



ANNUAL NATIONAL ACCOUNTS

Year 2024: 2.1%

(2nd estimate in volume terms)

& revision of years 2022-2023

The Hellenic Statistical Authority (ELSTAT) announces the 2nd estimate of the Annual National Accounts for the year 2024 (provisional data) and the revised data for the years 2022-2023 according to the European System of National and Regional Accounts ESA 2010 (Regulation (EU) No 549/2013 of the European Parliament and of the Council on the European System of National and Regional Accounts in the European Union - ESA 2010), as amended by Regulation (EU) 2023/734 of the European Parliament and of the Council.

According to the revised data the Gross Domestic Product (GDP) of the year 2024 in volume terms increased by 2.1% in comparison with the year 2023, against an increase of 2.3% that was announced for the first estimate in March 2025.

The revision of GDP for the year 2024 compared to the first estimate announced in March 2025, which was the sum of the four quarters of the year, is mainly due to the incorporation of the Household Budget Survey 2024 data, and the update of General Government data on public final consumption, subsidies and taxes on products. It is also noted that the data for the year 2022 were revised, mainly due to the incorporation of the Structural Business Statistics (SBS) results. This provides a more accurate allocation of components within the supply and use tables, as well as a re-balancing of the system. The figures published in October 2024 were estimates, based on the relevant economic indicators and the preliminary supply and use tables. Accordingly, the components for the years 2023 and 2024 were also revised.

More analytically, the revision of the Annual National Accounts data was based on the utilization of new and incorporation of updated information, from various sources, such as:

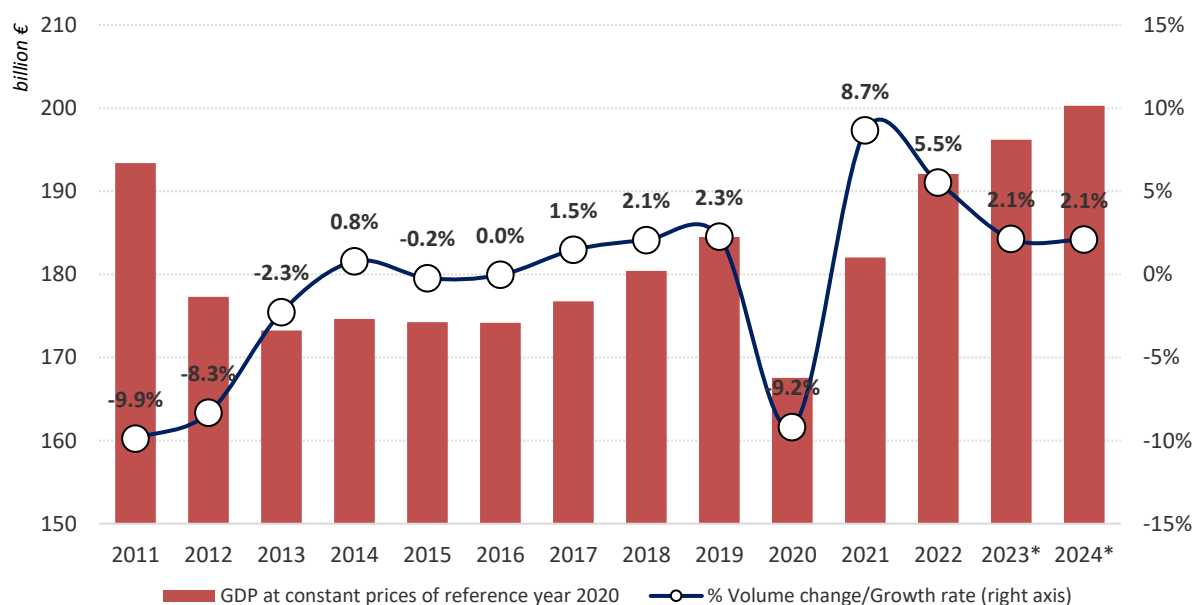
- Incorporation of the results of the Structural Business Surveys for the year 2022.
- Updated estimates for the final consumption expenditure of households based on the results of the Household Budget Survey (HBS) for the years 2022 and 2023 and incorporation of updated data for year 2024.
- Integration of the Statistical Business Register of ELSTAT for the year 2022.
- Incorporation of updated International Trade in Goods data for years 2023-2024.
- Updated Balance of Payments (BoP) data of Bank of Greece (BoG), for years 2023-2024.
- Integration of General Government updated data for years 2022-2024.
- Integration of updated data for Non-Profit Institutions Serving Households (NPISHs) using administrative tax data, for years 2022-2024.
- Updated data for Agriculture, Forestry and Fishing industries for years 2022-2024.
- Incorporation of updated Short-Term Indicators for years 2023-2024.
- Integration of updated employment data for years 2022-2024.

The final consumption expenditure of the year 2024 in volume terms increased by 1.3% in comparison with the year 2023. The imports of goods and services of the year 2024 in volume terms increased by 4.8% in comparison with the year 2023. The exports of goods and services of the year 2024 in volume terms increased by 1.0% in comparison with the year 2023.

According to the revised data the Gross Domestic Product (GDP) of the year 2024 at current prices increased by 5.4% in comparison with the year 2023.

The final consumption expenditure of the year 2024 at current prices increased by 3.7% in comparison with the year 2023. The imports of goods and services of the year 2024 at current prices increased by 3.3% in comparison with the year 2023. The exports of goods and services of the year 2024 at current prices increased by 1.2% in comparison with the year 2023.

The following chart shows GDP at constant prices of year 2020, as well as the corresponding growth rates.



(*) Provisional data

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Dissemination of data

Analytical tables are available on the portal of ELSTAT at the following link:
<https://www.statistics.gr/en/statistics/eco>

Table 1 presents the Gross Domestic Product (GDP) at current prices and its components for the years 2012-2024:

Table 1
Gross Domestic Product at current prices

Current prices, in million €		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023*	2024*
	PRODUCTION APPROACH	185,899	178,114	176,072	175,363	174,448	177,378	180,616	185,181	167,540	184,575	207,009	224,686	236,736
P.1	Output of goods and services (at basic prices)	304,176	297,189	292,166	289,314	278,660	288,663	298,370	308,200	268,864	311,809	379,821	398,176	413,353
P.2	Intermediate consumption (at purchasers' prices) (-)	140,409	139,394	136,811	134,534	126,644	133,880	141,735	147,468	121,628	150,793	197,190	202,125	207,927
B.1*g	Gross value added (at basic prices)	163,766	157,795	155,355	154,781	152,016	154,782	156,635	160,733	147,236	161,015	182,631	196,051	205,426
D.21	Taxes on products	24,007	22,935	22,881	22,787	24,591	24,844	26,096	26,620	22,516	25,485	33,455	32,228	33,964
D.31	Subsidies on products (-)	1,874	2,616	2,165	2,205	2,159	2,248	2,115	2,171	2,213	1,926	9,077	3,593	2,654
	EXPENDITURE APPROACH	185,899	178,114	176,072	175,363	174,448	177,378	180,616	185,181	167,540	184,575	207,009	224,686	236,736
P.3	Final consumption expenditure (Total)	171,403	160,636	157,173	155,881	154,964	158,640	160,790	165,496	157,239	166,134	188,066	199,129	206,577
P.3	<i>Final consumption expenditure of Households</i>	126,952	120,722	117,927	116,723	116,006	119,574	122,536	125,719	116,480	123,698	144,007	152,524	159,572
P.3	<i>Final consumption expenditure of NPISH (**)</i>	2,443	2,550	2,578	2,674	2,780	2,622	2,520	2,691	2,575	2,639	2,870	2,919	2,999
P.3	<i>Final consumption expenditure of General Government</i>	42,008	37,365	36,668	36,484	36,178	36,443	35,734	37,086	38,184	39,796	41,188	43,686	44,007
P.5	Gross capital formation	22,792	21,575	21,370	21,058	21,750	21,087	23,395	22,406	22,687	32,269	38,937	36,328	43,305
P.51g	<i>Gross fixed capital formation</i>	22,828	20,548	19,780	19,572	19,832	21,373	20,466	20,315	20,607	25,456	32,545	35,690	37,971
P.52/P.53	<i>Changes in inventories/ Acquisitions less disposals of valuables</i>	-35	1,027	1,590	1,486	1,918	-286	2,930	2,091	2,079	6,813	6,393	638	5,334
P.6	Exports of goods and services	53,847	54,017	57,250	56,443	54,392	61,691	69,774	73,258	52,692	74,310	101,914	98,500	99,693
P.7	Imports of goods and services (-)	62,143	58,114	59,721	58,020	56,658	64,039	73,343	75,979	65,078	88,139	121,908	109,270	112,840
	INCOME APPROACH	185,899	178,114	176,072	175,363	174,448	177,378	180,616	185,181	167,540	184,575	207,009	224,686	236,736
D.1	Compensation of employees	68,387	62,778	63,106	62,288	63,530	64,076	66,361	68,216	65,290	70,114	74,601	78,620	84,369
B.2	Gross operating surplus/mixed income	95,343	94,219	89,214	88,692	84,612	86,701	86,762	89,508	83,101	94,160	106,939	114,369	117,953
D.2	Taxes on production and imports	27,367	26,765	28,892	29,412	31,195	31,578	32,237	32,652	28,114	31,783	40,059	38,895	40,391
D.3	Subsidies (-)	5,198	5,649	5,140	5,030	4,889	4,976	4,744	5,195	8,966	11,482	14,591	7,198	5,977

(*) Provisional data

(**) Non-profit institutions serving households

Table 2 presents the annual changes of GDP nominal value and its components for the years 2013-2024:

Table 2
Annual changes of GDP nominal value

% change of nominal value		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023*	2024*
	PRODUCTION APPROACH	-4.2	-1.1	-0.4	-0.5	1.7	1.8	2.5	-9.5	10.2	12.2	8.5	5.4
P.1	Output of goods and services (at basic prices)	-2.3	-1.7	-1.0	-3.7	3.6	3.4	3.3	-12.8	16.0	21.8	4.8	3.8
P.2	Intermediate consumption (at purchasers' prices)	-0.7	-1.9	-1.7	-5.9	5.7	5.9	4.0	-17.5	24.0	30.8	2.5	2.9
B.1*g	Gross value added (at basic prices)	-3.6	-1.5	-0.4	-1.8	1.8	1.2	2.6	-8.4	9.4	13.4	7.3	4.8
D.21	Taxes on products	-4.5	-0.2	-0.4	7.9	1.0	5.0	2.0	-15.4	13.2	31.3	-3.7	5.4
D.31	Subsidies on products	39.6	-17.3	1.9	-2.1	4.1	-5.9	2.7	1.9	-13.0	371.3	-60.4	-26.1
	EXPENDITURE APPROACH	-4.2	-1.1	-0.4	-0.5	1.7	1.8	2.5	-9.5	10.2	12.2	8.5	5.4
P.3	Final consumption expenditure (Total)	-6.3	-2.2	-0.8	-0.6	2.4	1.4	2.9	-5.0	5.7	13.2	5.9	3.7
P.3	<i>Final consumption expenditure of Households</i>	-4.9	-2.3	-1.0	-0.6	3.1	2.5	2.6	-7.3	6.2	16.4	5.9	4.6
P.3	<i>Final consumption expenditure of NPISH (**)</i>	4.4	1.1	3.7	4.0	-5.7	-3.9	6.8	-4.3	2.5	8.7	1.7	2.7
P.3	<i>Final consumption expenditure of General Government</i>	-11.1	-1.9	-0.5	-0.8	0.7	-1.9	3.8	3.0	4.2	3.5	6.1	0.7
P.5	Gross capital formation	-5.3	-1.0	-1.5	3.3	-3.0	10.9	-4.2	1.3	42.2	20.7	-6.7	19.2
P.51g	<i>Gross fixed capital formation</i>	-10.0	-3.7	-1.0	1.3	7.8	-4.2	-0.7	1.4	23.5	27.8	9.7	6.4
P.52/ P.53	<i>Changes in inventories/Acquisitions less disposals of valuables</i>	----	----	----	----	----	----	----	----	----	----	----	----
P.6	Exports of goods and services	0.3	6.0	-1.4	-3.6	13.4	13.1	5.0	-28.1	41.0	37.1	-3.3	1.2
P.7	Imports of goods and services	-6.5	2.8	-2.8	-2.3	13.0	14.5	3.6	-14.3	35.4	38.3	-10.4	3.3

(*) Provisional data

(**) Non-profit institutions serving households

Table 3 presents Gross Domestic Product (GDP) at constant prices of year 2020 and its components (Chain Linked Volumes) for the years 2012-2024:

Table 3
Gross Domestic Product at constant prices of year 2020

Constant prices of year 2020, in million €		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023*	2024*
	PRODUCTION APPROACH	177,294	173,265	174,638	174,239	174,184	176,750	180,399	184,507	167,540	182,039	192,091	196,194	200,288
P.1	Output of goods and services (at basic prices)	278,233	278,141	279,088	285,905	282,625	289,321	295,810	302,992	268,864	294,834	324,429	335,155	340,592
P.2	Intermediate consumption (at purchasers' prices)	122,630	124,924	125,667	132,212	129,478	132,737	136,507	140,812	121,628	135,635	156,472	163,157	165,716
B.1*g	Gross value added (at basic prices)	155,958	153,361	153,538	153,549	153,016	156,453	159,154	161,974	147,236	159,199	167,241	171,024	173,893
D.21	Taxes on products	23,526	22,621	23,278	22,951	23,575	22,830	23,612	24,801	22,516	24,742	27,006	26,061	26,763
D.31	Subsidies on products	2,083	2,721	2,135	2,226	2,366	2,439	2,288	2,262	2,213	1,903	2,172	1,822	1,553
	EXPENDITURE APPROACH	177,294	173,265	174,638	174,239	174,184	176,750	180,399	184,507	167,540	182,039	192,091	196,194	200,288
P.3	Final consumption expenditure (Total)	160,475	154,223	154,008	155,319	155,830	158,485	160,032	164,011	157,239	163,996	175,525	179,757	182,133
P.3	<i>Final consumption expenditure of Households</i>	118,360	114,481	114,550	114,863	115,124	118,337	121,192	124,263	116,480	122,508	134,104	137,291	140,665
P.3	<i>Final consumption expenditure of NPISH (**)</i>	2,334	2,459	2,526	2,662	2,801	2,612	2,495	2,657	2,575	2,608	2,586	2,542	2,542
P.3	<i>Final consumption expenditure of General Government</i>	39,891	37,377	37,011	37,895	38,007	37,577	36,320	37,060	38,184	38,880	38,873	39,968	38,948
P.5	Gross capital formation	21,248	20,563	21,646	21,795	22,717	22,098	23,881	22,662	22,687	28,894	32,079	30,223	35,479
P.51g	<i>Gross fixed capital formation</i>	21,845	19,799	19,357	19,392	19,891	21,415	20,437	20,268	20,607	25,072	30,616	32,615	34,069
P.52/P.53	<i>Changes in inventories/ Acquisitions less disposals of valuables</i>	---	---	---	---	---	---	---	---	---	---	---	---	---
P.6	Exports of goods and services	46,828	47,650	51,595	54,295	54,080	58,626	64,039	67,139	52,692	65,534	69,592	71,094	71,783
P.7	Imports of goods and services	51,736	49,869	53,278	57,635	58,863	63,070	68,274	70,199	65,078	76,384	84,744	84,785	88,833

(*) Provisional data

(**) Non-profit institutions serving households

Chain-linking applies to each component separately. Therefore, chain-linked components do not sum up to chain-linked GDP.

Table 4 presents the annual rates of Table 3:

Table 4
Annual growth rates (volume changes)

% volume change		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023*	2024*
	PRODUCTION APPROACH	-2.3	0.8	-0.2	0.0	1.5	2.1	2.3	-9.2	8.7	5.5	2.1	2.1
P.1	Output of goods and services (at basic prices)	0.0	0.3	2.4	-1.1	2.4	2.2	2.4	-11.3	9.7	10.0	3.3	1.6
P.2	Intermediate consumption (at purchasers' prices)	1.9	0.6	5.2	-2.1	2.5	2.8	3.2	-13.6	11.5	15.4	4.3	1.6
B.1*g	Gross value added (at basic prices)	-1.7	0.1	0.0	-0.3	2.2	1.7	1.8	-9.1	8.1	5.1	2.3	1.7
D.21	Taxes on products	-3.8	2.9	-1.4	2.7	-3.2	3.4	5.0	-9.2	9.9	9.2	-3.5	2.7
D.31	Subsidies on products	30.6	-21.5	4.2	6.3	3.1	-6.2	-1.2	-2.1	-14.0	14.2	-16.1	-14.8
	EXPENDITURE APPROACH	-2.3	0.8	-0.2	0.0	1.5	2.1	2.3	-9.2	8.7	5.5	2.1	2.1
P.3	Final consumption expenditure (Total)	-3.9	-0.1	0.9	0.3	1.7	1.0	2.5	-4.1	4.3	7.0	2.4	1.3
P.3	<i>Final consumption expenditure of Households</i>	-3.3	0.1	0.3	0.2	2.8	2.4	2.5	-6.3	5.2	9.5	2.4	2.5
P.3	<i>Final consumption expenditure of NPISH (**)</i>	5.3	2.7	5.4	5.2	-6.7	-4.5	6.5	-3.1	1.3	-0.8	-1.7	0.0
P.3	<i>Final consumption expenditure of General Government</i>	-6.3	-1.0	2.4	0.3	-1.1	-3.3	2.0	3.0	1.8	0.0	2.8	-2.6
P.5	Gross capital formation	-3.2	5.3	0.7	4.2	-2.7	8.1	-5.1	0.1	27.4	11.0	-5.8	17.4
P.51g	<i>Gross fixed capital formation</i>	-9.4	-2.2	0.2	2.6	7.7	-4.6	-0.8	1.7	21.7	22.1	6.5	4.5
P.52/P.53	<i>Changes in inventories/Acquisitions less disposals of valuables</i>	----	----	----	----	----	----	----	----	----	----	----	----
P.6	Exports of goods and services	1.8	8.3	5.2	-0.4	8.4	9.2	4.8	-21.5	24.4	6.2	2.2	1.0
P.7	Imports of goods and services	-3.6	6.8	8.2	2.1	7.1	8.3	2.8	-7.3	17.4	10.9	0.0	4.8

(*) Provisional data

(**) Non-profit institutions serving households