

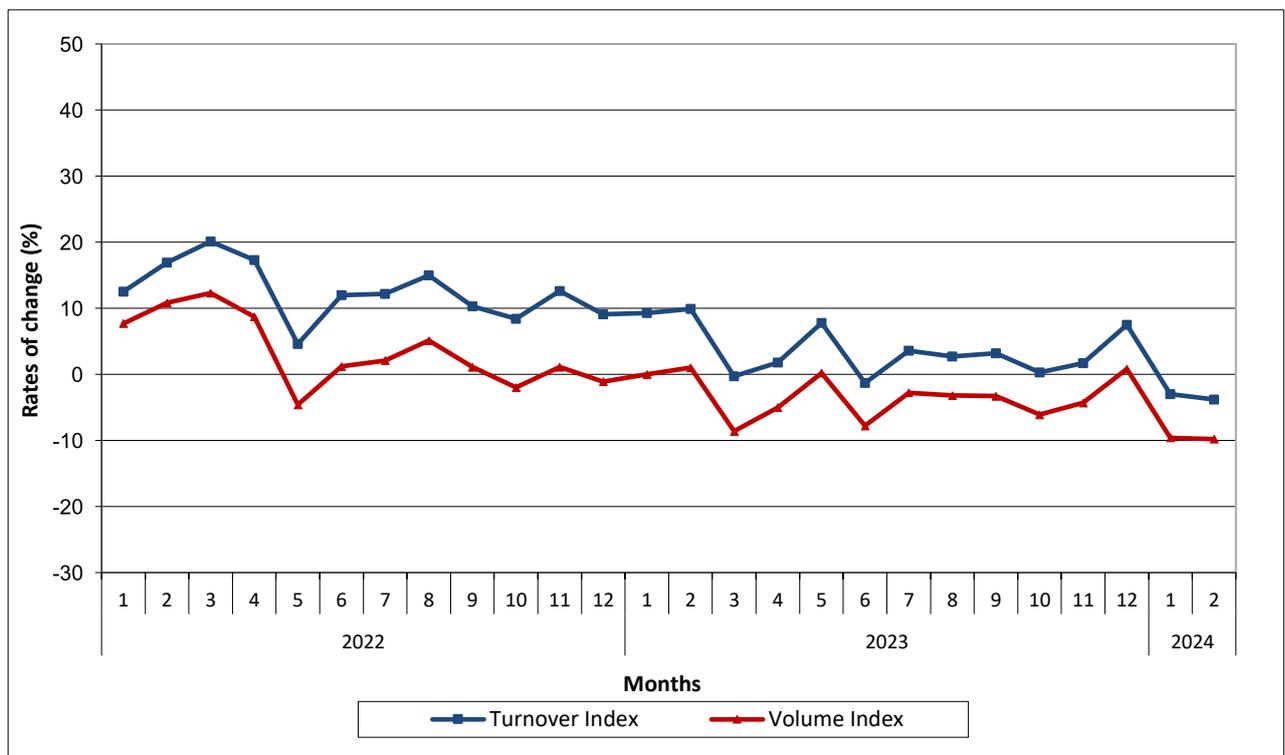


TURNOVER INDEX IN RETAIL TRADE: February 2024, y-o-y decrease 3.8%

The Hellenic Statistical Authority (ELSTAT) announces the Revised Turnover and Volume Indices in Retail Trade with new base year 2021=100.0 for February 2024, the evolution of which, according to provisional and reduced data to a typical month, is as follows:

- The Overall Turnover Index in Retail Trade in February 2024 decreased by 3.8%, compared with the corresponding index of February 2023, while compared with the corresponding index of January 2024 increased by 3.7% (Table 1).
- The Overall Volume Index in Retail Trade (i.e. turnover in retail trade at constant prices) in February 2024, decreased by 9.8%, compared with the corresponding index of February 2023, while, compared with the corresponding index of January 2024, increased by 3.9% (Table 2).
- The seasonally adjusted Overall Turnover Index in February 2024, compared with the corresponding index of January 2024, increased by 0.7% (Table 5).
- The seasonally adjusted Overall Volume Index in February 2024, compared with the corresponding index of January 2024, decreased by 3.8% (Table 5).

Graph 1. Evolution of annual rates of change (%) for the Overall Turnover Index and the Overall Volume Index in Retail Trade



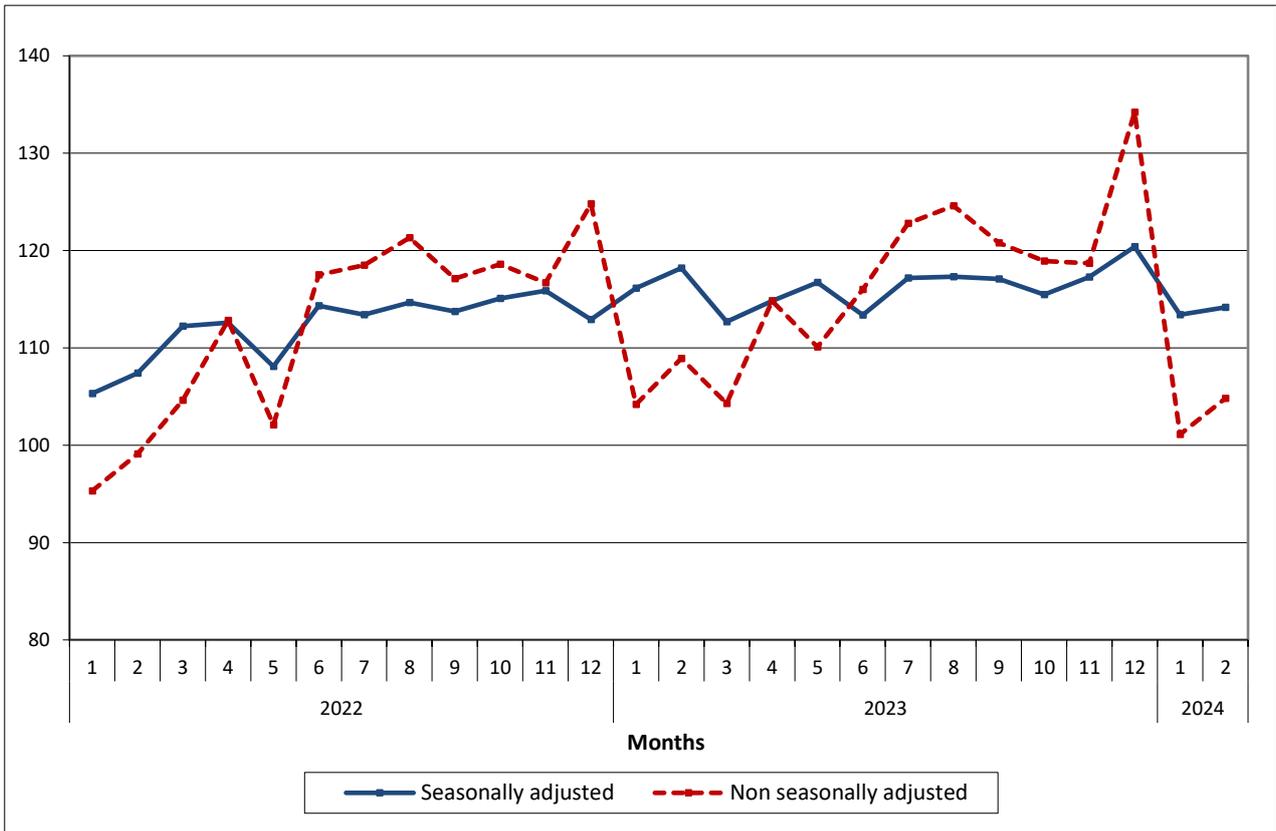
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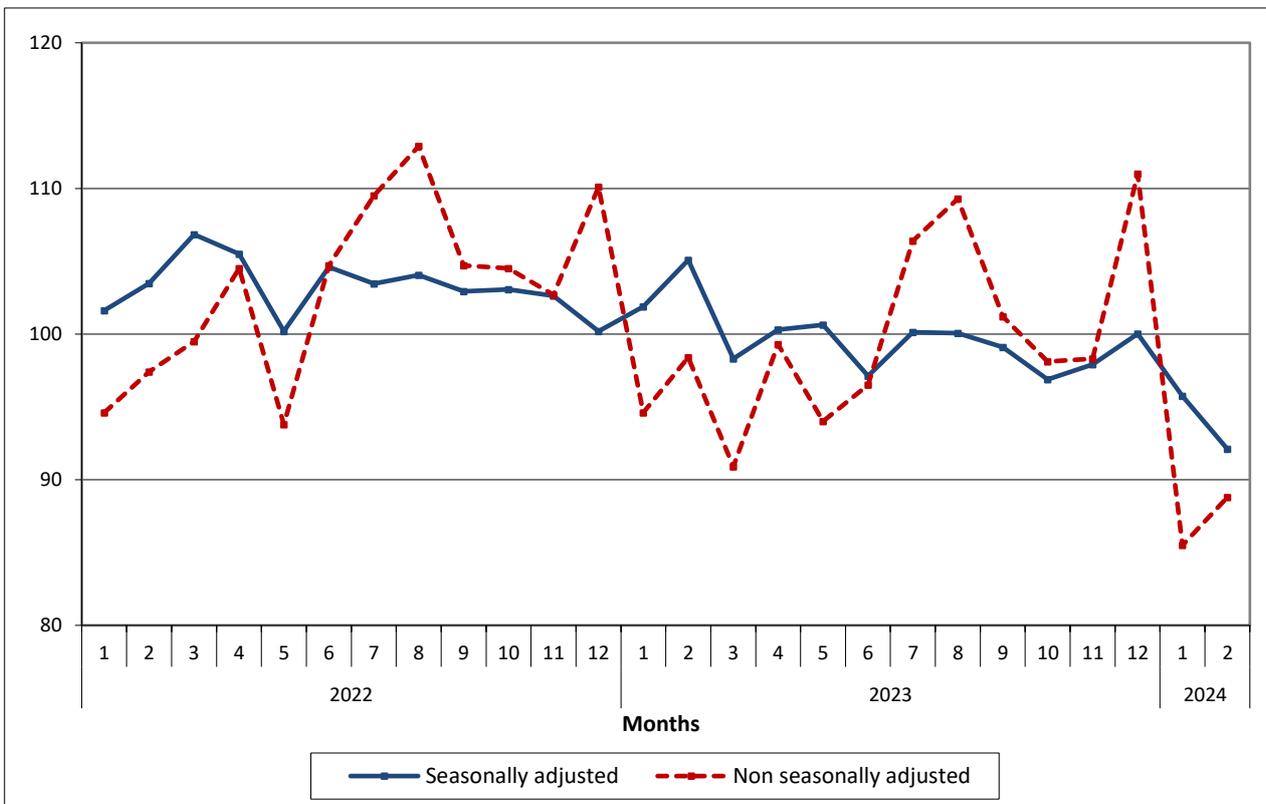
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Graph 2. Evolution of the Overall Turnover Index in Retail Trade (2021=100.0)



Graph 3. Evolution of the Overall Volume Index in Retail Trade (2021=100.0)



It should be noted, that the timeseries of the seasonally adjusted index is recalculated every time a new observation is added and could differ from 100 for the base year, as seasonal effect is not the same each year. Therefore, the seasonally adjusted data differ from the published data of the Announcement of the previous month.

Table 1. Annual and monthly rates of change of Turnover Index in Retail Trade
(Data adjusted for working days)

Base year: 2021=100.0

Retail Trade Store Categories	Turnover Index				
	February	February	January	Annual rates of change	Monthly rates of change
	2024*	2023	2024	(%)	(%)
Overall Index	104.8	108.9	101.1	-3.8	3.7
Overall Index except automotive fuel	104.1	106.5	98.3	-2.3	5.9
I. Main store categories					
Food sector	106.4	106.8	99.9	-0.4	6.5
Automotive fuel	107.8	121.1	114.2	-11.0	-5.6
Non-food sector except automotive fuel	102.4	106.4	97.2	-3.8	5.3
II. Specialized store categories					
Supermarkets	107.6	107.3	101.0	0.3	6.5
Department stores	99.0	101.9	96.8	-2.8	2.3
Automotive fuel	107.8	121.1	114.2	-11.0	-5.6
Food, beverages, tobacco	101.1	103.8	95.1	-2.6	6.3
Pharmaceutical products, cosmetics	112.9	117.9	104.0	-4.2	8.6
Clothing and footwear	92.9	92.7	103.5	0.2	-10.2
Furniture, electrical equipment, household equipment	100.0	103.6	81.3	-3.5	23.0
Books, Stationery, other goods	98.1	108.8	95.6	-9.8	2.6
Retail sales not in stores	87.5	96.6	83.7	-9.4	4.5

Table 2. Annual and monthly rates of change of Volume Index in Retail Trade
(Data adjusted for working days)

Base year: 2021=100.0

Retail Trade Store Categories	Volume Index				
	February	February	January	Annual rates of change	Monthly rates of change
	2024*	2023	2024	(%)	(%)
Overall Index	88.8	98.4	85.5	-9.8	3.9
Overall Index except automotive fuel	88.7	96.4	83.3	-8.0	6.5
I. Main store categories					
Food sector	86.1	91.4	80.8	-5.8	6.6
Automotive fuel	94.5	104.6	103.3	-9.7	-8.5
Non-food sector except automotive fuel	97.5	124.0	91.4	-21.4	6.7
II. Specialized store categories					
Supermarkets	84.6	90.0	79.4	-6.0	6.5
Department stores	95.2	119.5	91.4	-20.3	4.2
Automotive fuel	94.5	104.6	103.3	-9.7	-8.5
Food, beverages, tobacco	81.6	88.7	76.7	-8.0	6.4
Pharmaceutical products, cosmetics	102.0	106.8	94.1	-4.5	8.4
Clothing and footwear	102.8	103.7	106.8	-0.9	-3.7
Furniture, electrical equipment, household equipment	93.7	100.1	76.0	-6.4	23.3
Books, Stationery, other goods	90.9	107.3	89.6	-15.3	1.5
Retail sales not in stores	:	:	:	:	:

*Provisional data

: Volume Index for the "Retail sales not in stores" is not calculated

Note: The indices and the percentage changes are published rounded up at one decimal digit.

Table 3. Evolution of the Turnover Index in Retail Trade
(Data adjusted for working days)

Base year: 2021=100.0

Year and month	Overall Index		Overall Index except automotive fuel		Food sector		Automotive fuel sector		Non-food sector except automotive fuel		
	Indices	Annual rates of change (%)	Indices	Annual rates of change (%)	Indices	Annual rates of change (%)	Indices	Annual rates of change (%)	Indices	Annual rates of change (%)	
2022:	1	95.3	12.5	91.1	6.7	91.3	4.7	117.0	45.3	91.1	8.8
	2	99.1	16.9	95.2	12.5	94.1	1.5	119.1	38.8	96.4	25
	3	104.6	20.1	100.4	15.3	105.0	4.9	126.6	45.4	96.2	28.4
	4	112.8	17.3	112	14.1	111.6	6.6	117.0	36.7	112.6	22.3
	5	102.1	4.6	100.4	1.4	97.1	0.9	111.0	23.1	103.6	1.9
	6	117.5	12.0	113.7	8.1	113.4	12.5	137.3	32.8	114.2	4.5
	7	118.5	12.2	114.3	9.1	115.8	15.0	139.9	27.6	113.1	4.1
	8	121.3	15.0	118.5	13.4	124.0	13.2	135.8	22.8	113.5	13.6
	9	117.1	10.3	114.7	7.7	113.8	10.6	129.7	24.1	115.7	5.2
	10	118.6	8.4	114	5.8	110.4	5.5	142.5	21.3	117.5	6.0
	11	116.7	12.6	112.2	9.8	101.2	9.9	140.2	26.0	122.8	10.1
	12	124.8	9.1	125.4	9.4	116.9	7.7	122.0	7.3	133.6	11.1
Annual average		112.4	12.4	109.3	9.3	107.9	7.9	128.2	28.2	110.9	10.9
2023:	1	104.2	9.3	102.7	12.7	99.8	9.3	112.1	-4.2	105.5	15.8
	2	108.9	9.9	106.5	11.9	106.8	13.5	121.1	1.7	106.4	10.4
	3	104.3	-0.3	103.4	3.0	104.6	-0.4	108.9	-14	102.5	6.5
	4	114.8	1.8	116	3.6	117.9	5.6	108.7	-7.1	114.5	1.7
	5	110.1	7.8	111.4	11.0	111.3	14.6	103.6	-6.7	111.6	7.7
	6	116	-1.3	117.2	3.1	117.7	3.8	109.9	-20.0	116.9	2.4
	7	122.8	3.6	122.8	7.4	126.0	8.8	123.3	-11.9	120.0	6.1
	8	124.6	2.7	124	4.6	134.7	8.6	128.4	-5.4	114.0	0.4
	9	120.8	3.2	120.7	5.2	127.3	11.9	121.7	-6.2	114.7	-0.9
	10	118.9	0.3	116.9	2.5	117.9	6.8	129.6	-9.1	116.1	-1.2
	11	118.7	1.7	118.0	5.2	109.4	8.1	122.6	-12.6	125.9	2.5
	12	134.2	7.5	136.5	8.9	132.5	13.3	122.5	0.4	140.3	5.0
Annual average		116.5	3.6	116.4	6.5	117.2	8.6	117.7	-8.2	115.7	4.3
2024:	1	101.1	-3.0	98.3	-4.3	99.9	0.1	114.2	1.9	97.2	-7.9
	2*	104.8	-3.8	104.1	-2.3	106.4	-0.4	107.8	-11.0	102.4	-3.8

*Provisional data

Note: The indices and the percentage changes are published rounded up at one decimal digit.

Table 4. Evolution of the Volume Index in Retail Trade
(Data adjusted for working days)

Base year: 2021=100.0

Year and month	Overall Index		Overall Index except automotive fuel		Food sector		Automotive fuel sector		Non-food sector except automotive fuel		
	Indices	Annual rates of change (%)	Indices	Annual rates of change (%)	Indices	Annual rates of change (%)	Indices	Annual rates of change (%)	Indices	Annual rates of change (%)	
2022:	1	94.6	7.7	91.1	3.4	89.1	0.7	108.0	19.5	94.9	7.2
	2	97.4	10.8	94.6	8.2	90.4	-3.6	104.8	12.6	101.7	23.7
	3	99.5	12.3	97.3	10.1	100.3	-1.1	101.6	12.5	95.7	25.9
	4	104.5	8.7	105.4	7.7	104.7	-1.6	93.3	5.8	107.1	20.5
	5	93.8	-4.6	94.3	-5.3	89.8	-7.6	83.2	-10.0	100.8	-0.5
	6	104.7	1.2	104.1	0.6	102.8	2.5	95.8	-8.8	107.0	1.3
	7	109.5	2.1	108.4	1.6	105.5	4.5	103.7	-4.1	114.8	1.3
	8	112.9	5.1	112.1	5.0	111.8	2.4	109.3	1.0	116.5	9.4
	9	104.7	1.1	103.4	-0.6	101.4	0.1	107.4	5.4	106.3	0.7
	10	104.5	-2.0	101.4	-3.7	97.3	-5.9	114.4	2.9	106.4	0.1
	11	102.7	1.1	99.8	-0.8	88.4	-2.2	111.0	7.0	112.6	1.9
	12	110.1	-1.1	110.8	-0.8	102.1	-4.6	106.1	-1.3	120.4	4.2
Annual average		103.3	3.3	101.9	1.9	98.6	-1.4	103.2	3.2	107.0	7.0
2023:	1	94.6	0.0	93.3	2.4	86.4	-3.0	97.5	-9.7	118.5	24.9
	2	98.4	1.0	96.4	1.9	91.4	1.1	104.6	-0.2	124.0	21.9
	3	90.9	-8.6	90.2	-7.3	89.2	-11.1	94.3	-7.2	96.0	0.3
	4	99.3	-5.0	100.5	-4.6	100.6	-3.9	93.8	0.5	102.4	-4.4
	5	94.0	0.2	95.2	1.0	93.4	4.0	93.4	12.3	100.8	0.0
	6	96.5	-7.8	97.6	-6.2	96.1	-6.5	97.7	2.0	102.9	-3.8
	7	106.4	-2.8	106.4	-1.8	103.4	-2.0	108.4	4.5	133.0	15.9
	8	109.3	-3.2	108.8	-2.9	111.1	-0.6	108.0	-1.2	133.6	14.7
	9	101.2	-3.3	101.2	-2.1	104.9	3.5	100.0	-6.9	101.0	-5.0
	10	98.1	-6.1	96.6	-4.7	95.5	-1.8	110.9	-3.1	101.5	-4.6
	11	98.3	-4.3	97.8	-2.0	88.8	0.5	107.1	-3.5	111.9	-0.6
	12	111.0	0.8	113.1	2.1	107.6	5.4	110.2	3.9	123.2	2.3
Annual average		99.8	-3.4	99.8	-2.1	97.4	-1.2	102.2	-1.0	112.4	5.0
2024:	1	85.5	-9.6	83.3	-10.7	80.8	-6.5	103.3	5.9	91.4	-22.9
	2*	88.8	-9.8	88.7	-8.0	86.1	-5.8	94.5	-9.7	97.5	-21.4

*Provisional data

Note: The indices and the percentage changes are published rounded up at one decimal digit.

Table 5. Monthly rates of change of seasonally adjusted Turnover and Volume Indices in Retail Trade

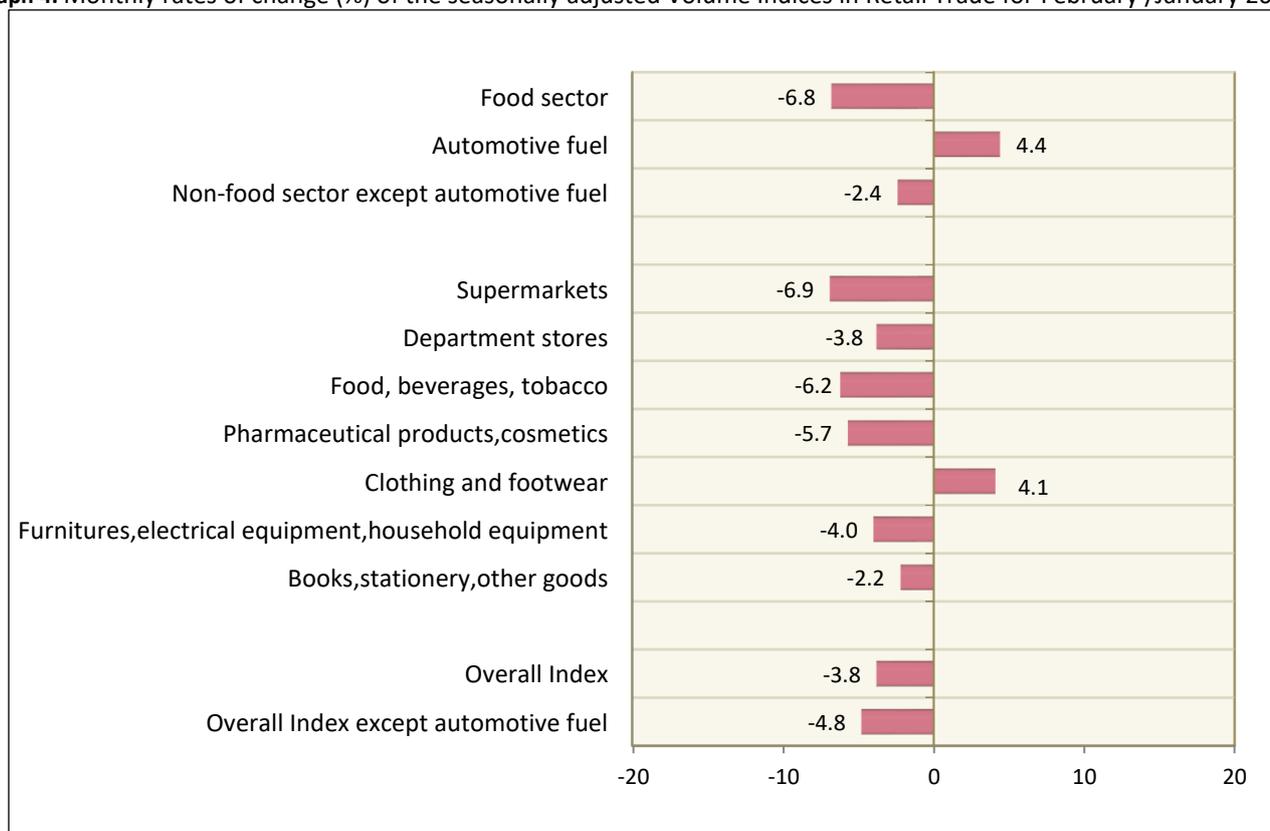
Base year: 2021=100.0

Retail Trade Store Categories	Turnover Index			Volume Index		
	February 2024	January 2024	Monthly rates of change (%)	February 2024	January 2024	Monthly rates of change (%)
Overall Index	114.2	113.4	0.7	92.1	95.7	-3.8
Overall Index except automotive fuel	114.8	113.0	1.5	91.8	96.5	-4.8
I. Main store categories						
Food sector	116.1	115.2	0.7	89.3	95.9	-6.8
Automotive fuel	110.7	117.3	-5.7	102.4	98.1	4.4
Non-food sector except automotive fuel	113.3	111.8	1.4	98.9	101.4	-2.4
II. Specialized store categories						
Supermarkets	115.8	115.0	0.7	86.7	93.1	-6.9
Department stores	110.8	109.6	1.2	93.8	97.5	-3.8
Automotive fuel	110.7	117.3	-5.7	102.4	98.1	4.4
Food, beverages, tobacco	117.9	116.7	1.0	90.9	96.9	-6.2
Pharmaceutical products, cosmetics	113.6	112.5	1.0	101.3	107.5	-5.7
Clothing and footwear	115.3	114.3	0.9	104.4	100.3	4.1
Furniture, electrical equipment, household equipment	114.7	115.3	-0.5	108.9	113.4	-4.0
Books, Stationery, other goods	111.2	111.4	-0.2	101.9	104.3	-2.2
Retail sales not in stores	81.7	78.6	3.9	:	:	:

: Volume Index for the "Retail sales not in stores" is not calculated.

Note: The indices and the percentage changes are published rounded up at one decimal digit.

Graph 4. Monthly rates of change (%) of the seasonally adjusted Volume Indices in Retail Trade for February /January 2024



Generally	The Retail Trade Turnover Index is a monthly index, which was released in 2006 for the first time, with base year (b.y.) the year 2005=100.0. This index is a continuation of the Retail Sales Value Index, which had been compiled since 1963.
Purpose of the index – definitions	The purpose of the index is to depict the evolution of the goods and services market. Turnover comprises the total amounts invoiced by the enterprise during the reference period which correspond to the resale of goods without any further transformation. The data collected each month refer to the actual sales (both retail and wholesale) excluding VAT but including other duties and taxes on the goods.
Legal Framework	The compilation of the Turnover Index is governed by Regulation (EU) 2019/2152 of the European Parliament and of the Council on European business statistics and by the implementing Regulation (EU) 2020/1197 of the Commission. Furthermore, this index is governed by Regulation (EC) No 1893/2006 of the European Parliament and of the Council.
Reference period	Month.
Base year	2021=100.0.
Revision	Pursuant to the provisions of the Council Regulation (EU) 2019/2152, according to which the short-term indices are revised every five (5) years, in years ending in 0 or 5, in the current revision 2021=100.00 due to the impact of the pandemic, the indices were revised with base year 2021. The purpose of the revision is to adapt the index to the changes in the structure of retail trade.
Statistical classification	The NACE Rev.2 statistical classification of economic activities is used in conformity with Regulation (EC) No 1893/2006 of the European Parliament and of the Council.
Geographical coverage	The index covers the whole of the country with data coming from 72 Regional Units.
Coverage of economic activities	The index covers the codes from 4711 to 4799 of the division 47 of NACE Rev 2 statistical classification of economic activities.
Statistical survey	The index includes 32,504 retail trade enterprises, with an annual turnover (in year 2021) equal or greater than 200,000€, from which a random representative sample of 1,861 enterprises was therefore selected and surveyed.
Volume Index	Since 2005, a parallel calculation of the retail trade volume index is introduced, for measuring the volume changes in retail trade.
Calculating the indices	The turnover index is calculated by applying the chaining method. Firstly the moving base index is calculated by comparing the estimated turnover value for the current month with the corresponding value of the previous month. Afterwards, the fixed base index for the current month is calculated by multiplying the moving base index by the fixed base index of the previous month. The comparability of the indices is achieved by reducing them to indices of a typical month of equal duration. This is implemented through the multiplication of the estimated turnover values by a specific correcting coefficient that results, by dividing the average monthly number of working days in the current year, by the number of the regular working days of the surveyed month. The Volume Index (since September 2018) is calculated by deflating the Retail Trade Turnover Index, with the use of the Harmonized Index of Consumer Prices at Constant Tax rates (HICP-CT) as a deflator.
Seasonal Adjustment	Seasonal adjustment is the procedure followed to remove the impact of seasonality on the timeseries (that is eliminating the monthly effects, e.g: the beginning of the school year, holidays, tourist period, etc) in order to improve the comparability over time. The seasonal adjustment is performed by the application of TRAMO-SEATS method with the use of JDemetra+ 2.0.0. The whole series with seasonally adjusted indices is recalculated every time a new observation is added.
Compiled index series	Due to the implementation of the classification NACE Rev 2. parallel time-series for the indices including and not including the automotive fuels are provided. These timeseries data are also compiled seasonally adjusted.
Publication of data	Timeseries of Retail Trade Turnover and Volume Indices (b.y. 2021=100.0) are released monthly since February 2024, with retrospective data from 2000, into the following categories of economic activity classes:

Supermarkets

Non-specialized stores with food, beverages or tobacco predominating.

Department stores

Other retail sale in non-specialized stores.

Food, beverages, tobacco

Fruit and vegetables, meat products. Fishes, crustaceans and molluscs, bread, cakes, flour confectionery and sugar confectionery. Beverages, tobacco products, other retail sale of food in specialized stores.

Automotive fuel

Automotive fuel in specialized stores.

Pharmaceutical products. Cosmetics

Dispensing chemist, medical and orthopaedic goods, cosmetic and toilet articles in specialized stores.

Clothing and footwear

Textiles, clothing, footwear and leather goods in specialized stores.

Furniture, electrical equipment, household equipment

Furniture, lighting equipment, audio and video equipment, hardware, paints and glass, electrical household appliances and other household articles, music and video recordings in specialized stores.

Books, stationery and other goods

Books, newspapers and stationery, sporting equipment, games and toys, watches and jewellery, computers, peripheral units and software, telecommunications equipment, flowers, plants, seeds, fertilisers, pet animals and pet food, carpets, rugs, wall and floor coverings, other retail sale of new goods in specialized stores.

Retail sales not in stores

Retail sales via mail order houses, via Internet, via stalls and markets of other goods and other retail sales not in stores, stalls or markets.

Food sector

Supermarkets, Food, beverages, tobacco