



## PRESS RELEASE

### DEMOGRAPHIC EVENTS OF ENTERPRISES

### REGISTRATIONS AND BANKRUPTCIES: 2<sup>nd</sup> quarter 2021

The Hellenic Statistical Authority (ELSTAT) with this Press Release announces data on business demography in Greece and specifically on Registrations and Bankruptcies, for the **2<sup>nd</sup> quarter 2021**.

Business demography statistics constitute, at European and international level, one of the most rapidly developing statistical domains and attract the interest of policy makers, institutional users and society, in general, as they are widely relevant through the information they provide.

In particular, the monitoring of registrations and bankruptcies on a quarterly basis provides up-to-date information on the evolution of business activity and subsequently of the economic climate - expectations, which are particularly important, especially in the current context of the coronavirus pandemic 19 (Covid-19).

More specifically, ELSTAT announces:

- Quarterly data on registrations, by section of economic activity of the Statistical Classification of Economic Activities (NACE Rev. 2) for the 1<sup>st</sup> and 2<sup>nd</sup> quarter of 2020 and 2021.
- Quarterly data on registrations, by section of economic activity of the Statistical Classification of Economic Activities (NACE Rev. 2) and by Large Geographical Area (NUTS 1) / category of Legal Form of enterprise, for the 2<sup>nd</sup> quarter 2021.
- Graphical representation of registrations per week, for the 1<sup>st</sup> and 2<sup>nd</sup> quarter of 2020 and 2021.
- Quarterly data on bankruptcies, for the 1<sup>st</sup> and 2<sup>nd</sup> quarter of 2020 and 2021.

**Information on methodological issues:**

Business Statistics Division  
Registers and Big Enterprises Section  
Head of Section: Adamantia Georgostathi  
Tel.: +30 213 135 2043  
E-mail: [a.georgostathi@statistics.gr](mailto:a.georgostathi@statistics.gr)

**Information on data provision:**

Tel.: +30 213 135 2022, 2308, 2310  
E-mail: [data.dissem@statistics.gr](mailto:data.dissem@statistics.gr)

## Change in the number of registrations and bankruptcies (Table 1)

- The number of registrations in all economic sections in the **2<sup>nd</sup> quarter 2021** amounted to 26,370, recording an increase of 71.0% in comparison with the 2<sup>nd</sup> quarter 2020, when the respective number was 15,419 and a decrease of 0.3% in comparison with the 1<sup>st</sup> quarter 2021, when the respective number was 26,441.

Among the sections of economic activity with the largest contribution to the total turnover, according to the data of the Statistical Business Register for the reference year 2018, the biggest increase in the number of registrations in the 2<sup>nd</sup> quarter 2021 in comparison with the 2<sup>nd</sup> quarter 2020, was recorded in section “Transportation and Storage” (95.8%) and in section “Information and Communication” (87.5%), while the respective smallest increase was recorded in section “Accommodation and Food Service Activities” (46.3%) and in section “Manufacturing” (48.1%).

- The number of bankruptcies in all economic sections both in the **2<sup>nd</sup> quarter of 2021** and in the 2<sup>nd</sup> quarter 2020 amounted to 4.

## Sections of Economic Activity with the biggest number of registrations by Large Geographical Area (NUTS 1) of Greece, 2<sup>nd</sup> quarter 2021 (Table 2)

The sections of economic activity with the biggest number of registrations by Large Geographical Area of Greece are:

- **Voreia Ellada:** “Agriculture, Forestry and Fishing”<sup>(1)</sup> with 2,544 registrations out of 7,474 in total.
- **Kentriki Ellada:** “Agriculture, Forestry and Fishing”<sup>(1)</sup>, with 1,972 registrations out of 6,281 in total.
- **Attiki:** “Professional, Scientific and Technical Activities”, with 1,946 registrations out of 9,351 in total.
- **Nissia Aigaiou – Kriti:** “Agriculture, Forestry and Fishing”<sup>(1)</sup>, with 828 registrations out of 3,264 in total.

## Sections of Economic Activity with the biggest number of registrations by category of Legal Form of enterprise, 2<sup>nd</sup> quarter 2021 (Table 3)

The sections of economic activity with the biggest number of registrations by category of Legal Form of enterprise are:

- **Sole Proprietorships:** “Agriculture, Forestry and Fishing”<sup>(1)</sup>, with 5,492 registrations out of 18,796 in total.
- **Partnerships:** “Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles”, with 674 registrations out of 2,610 in total.
- **Capital Enterprises:** “Real Estate Activities”, with 74 registrations out of 383 in total.
- **Other Legal Forms:** “Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles”, with 654 registrations out of 4,581 in total.

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<sup>(1)</sup> *Note: The data recorded for the economic activity section Agriculture, Forestry and Fishing include farmers subjected to the special regime (of VAT), i.e. farmers who are registered in the tax registry of farmers, having both received subsidies of value less than 5,000 euro during the previous tax year and conducted during the previous tax year, sales of agricultural products of own production, as well as provision of agricultural services of value less than 15,000 euro, to any person.*

**Table 1:** Number of registrations by Section of Economic Activity (NACE Rev. 2), 1<sup>st</sup> and 2<sup>nd</sup> quarter 2020 and 2021

ECONOMIC ACTIVITY		STATISTICAL BUSINESS REGISTER (SBR) OF REFERENCE YEAR 2018		Registrations 2 <sup>nd</sup> quarter 2021 / Number of enterprises SBR 2018 (%)	REGISTRATIONS				Annual Rate of Change (%) 2021/2020		Quarterly Rate of Change (%) 2 <sup>nd</sup> quarter / 1 <sup>st</sup> quarter	
Code NACE Rev.2	Description	Number of enterprises	Turnover (in thousand €)		1 <sup>st</sup> quarter 2020	2 <sup>nd</sup> quarter 2020	1 <sup>st</sup> quarter 2021	2 <sup>nd</sup> quarter 2021	1 <sup>st</sup> quarter	2 <sup>nd</sup> quarter	2020	2021
<b>Total</b>		<b>1,419,855</b>	<b>300,785,219</b>	<b>1.9</b>	<b>23,033</b>	<b>15,419</b>	<b>26,441</b>	<b>26,370</b>	<b>14.8</b>	<b>71.0</b>	<b>-33.1</b>	<b>-0.3</b>
<b>A</b>	Agriculture, Forestry and Fishing <sup>(1)</sup>	549,362	7,979,918	1.0	3,240	2,826	5,495	5,599	69.6	98.1	-12.8	1.9
	of which Farmers subjected to the special regime	375,254	1,124,935	1.2	2,508	2,420	3,607	4,551	43.8	88.1	-3.5	26.2
<b>B</b>	Mining and Quarrying	601	818,022	0.5	10	4	8	*	-20.0	*	-60.0	*
<b>C</b>	Manufacturing	56,971	60,079,613	1.3	925	509	791	754	-14.5	48.1	-45.0	-4.7
<b>D</b>	Electricity, Gas, Steam and Air Conditioning Supply	7,446	15,218,076	9.2	519	458	493	682	-5.0	48.9	-11.8	38.3
<b>E</b>	Water Supply, Sewerage, Waste Management and Remediation Activities	1,940	1,589,009	2.5	35	30	40	49	14.3	63.3	-14.3	22.5
<b>F</b>	Construction	58,771	10,501,404	3.1	1,573	1,131	2,199	1,851	39.8	63.7	-28.1	-15.8
<b>G</b>	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	227,461	119,120,916	1.7	3,793	2,345	3,815	3,865	0.6	64.8	-38.2	1.3
<b>H</b>	Transportation and Storage	60,059	16,407,258	1.8	771	550	836	1,077	8.4	95.8	-28.7	28.8
<b>I</b>	Accommodation and Food Service Activities	106,819	12,861,226	2.4	2,339	1,718	1,626	2,514	-30.5	46.3	-26.5	54.6
<b>J</b>	Information and Communication	16,372	10,780,423	5.9	690	512	1,115	960	61.6	87.5	-25.8	-13.9
<b>K</b>	Financial and Insurance Activities	16,856	16,714,150	2.3	391	238	379	387	-3.1	62.6	-39.1	2.1
<b>L</b>	Real Estate Activities	9,153	1,808,453	10.2	658	287	1,613	938	145.1	226.8	-56.4	-41.8
<b>M</b>	Professional, Scientific and Technical Activities	134,286	9,338,828	2.7	3,647	2,296	4,195	3,642	15.0	58.6	-37.0	-13.2
<b>N</b>	Administrative and Support Service Activities	20,284	6,913,180	4.3	887	479	720	868	-18.8	81.2	-46.0	20.6
<b>O</b>	Public Administration and Defense; Compulsory Social Security	1,033	435,792	3.4	52	31	28	*	-46.2	*	-40.4	*
<b>P</b>	Education	20,901	1,094,627	2.2	452	293	472	451	4.4	53.9	-35.2	-4.4
<b>Q</b>	Human Health and Social Work Activities	58,066	4,082,316	1.8	1,161	696	1,243	1,036	7.1	48.9	-40.1	-16.7
<b>R</b>	Arts, Entertainment and Recreation	21,138	3,744,983	2.7	550	280	476	571	-13.5	103.9	-49.1	20.0
<b>S</b>	Other Service Activities	38,736	1,282,250	2.2	1,081	557	643	833	-40.5	49.6	-48.5	29.5
<b>W</b>	Unknown Activity	13,600	14,775	1.9	259	179	254	255	-1.9	42.5	-30.9	0.4

\* The data are not disclosed due to statistical confidentiality regarding the protection of the identity of the reporting enterprises.

<sup>(1)</sup> Note of page 2

**Table 2:** Number of Registrations by Section of Economic Activity (NACE Rev.2) and Large Geographical Area (NUTS 1 Region), 2<sup>nd</sup> quarter 2021

ECONOMIC ACTIVITY		Total	LARGE GEOGRAPHICAL AREA			
Code NACE Rev.2	Description		Voreia Ellada	Kentriki Ellada	Attiki	Nissia Aigaiou - Kriti
<b>Total</b>		<b>26,370</b>	<b>7,474</b>	<b>6,281</b>	<b>9,351</b>	<b>3,264</b>
<b>A</b>	Agriculture, Forestry and Fishing <sup>(1)</sup> of which Farmers subjected to the special regime	5,599 4,551	2,544 2,100	1,972 1,536	255 198	828 717
<b>B</b>	Mining and Quarrying	*	*	*	*	-
<b>C</b>	Manufacturing	754	174	179	319	82
<b>D</b>	Electricity, Gas, Steam and Air Conditioning Supply	682	211	211	219	41
<b>E</b>	Water Supply, Sewerage, Waste Management and Remediation Activities	49	17	6	*	*
<b>F</b>	Construction	1,851	470	488	629	264
<b>G</b>	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	3,865	1,116	803	1,523	423
<b>H</b>	Transportation and Storage	1,077	212	218	511	136
<b>I</b>	Accommodation and Food Service Activities	2,514	646	743	620	505
<b>J</b>	Information and Communication	960	164	111	615	70
<b>K</b>	Financial and Insurance Activities	387	82	54	230	21
<b>L</b>	Real Estate Activities	938	145	136	578	79
<b>M</b>	Professional, Scientific and Technical Activities	3,642	803	593	1,946	300
<b>N</b>	Administrative and Support Service Activities	868	173	183	361	151
<b>O</b>	Public Administration and Defense; Compulsory Social Security	*	*	*	19	*
<b>P</b>	Education	451	97	86	222	46
<b>Q</b>	Human Health and Social Work Activities	1,036	269	169	499	99
<b>R</b>	Arts, Entertainment and Recreation	571	114	116	267	74
<b>S</b>	Other Service Activities	833	183	171	357	122
<b>W</b>	Unknown Activity	255	48	32	165	10

\* The data are not disclosed due to statistical confidentiality regarding the protection of the identity of the reporting enterprises.

«-» There are no registrations.

<sup>(1)</sup> Note of page 2.

**Table 3:** Number of Registrations by Section of Economic Activity (NACE Rev.2) and category of Legal Form, 2<sup>nd</sup> quarter 2021

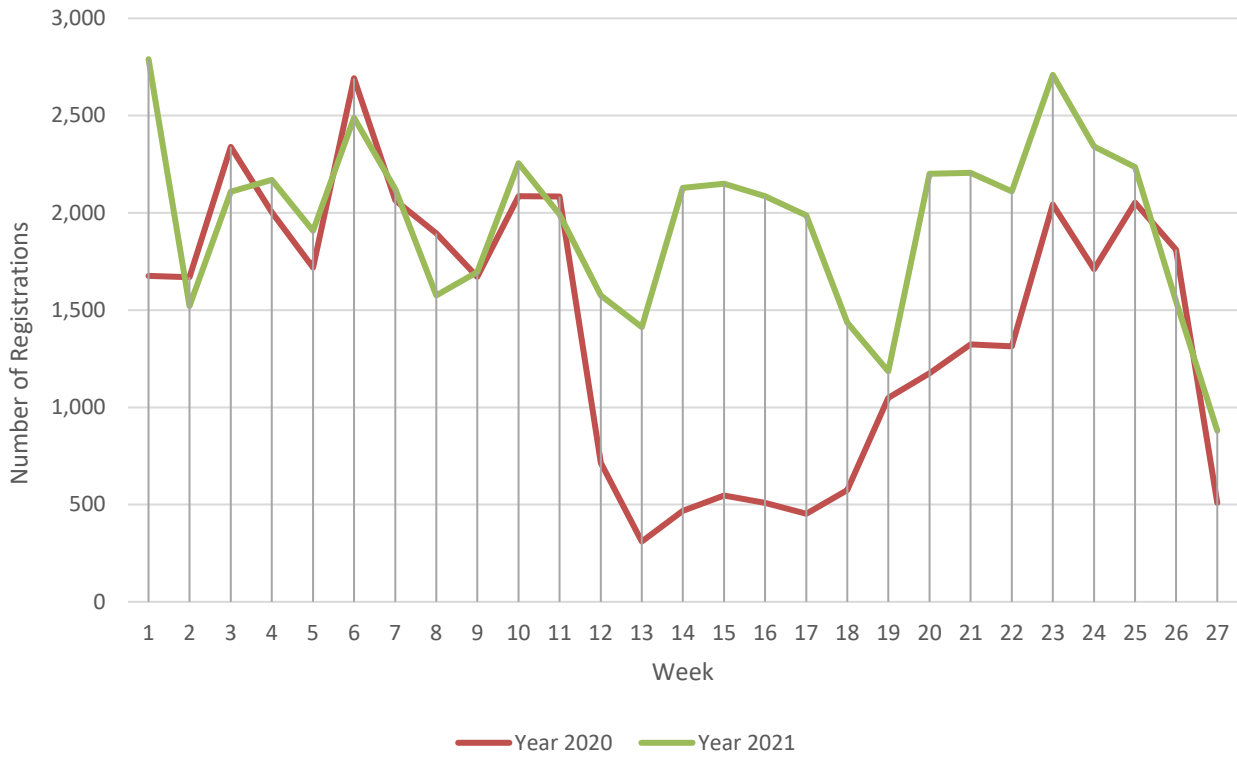
ECONOMIC ACTIVITY		Total	LEGAL FORM CATEGORY			
Code NACE Rev.2	Description		Sole Proprietorship	Partnerships (General partnerships, Limited partnerships)	Capital Enterprises (Limited Liability Company, Société Anonyme (S.A.))	Other Legal Forms (Private Capital Companies (IKE), Joint ventures etc)
<b>Total</b>		<b>26,370</b>	<b>18,796</b>	<b>2,610</b>	<b>383</b>	<b>4,581</b>
<b>A</b>	Agriculture, Forestry and Fishing <sup>(1)</sup> of which Farmers subjected to the special	5,599 4,551	5,492 4,551	33 -	6 -	68 -
<b>B</b>	Mining and Quarrying	*	*	*	*	-
<b>C</b>	Manufacturing	754	496	95	17	146
<b>D</b>	Electricity, Gas, Steam and Air Conditioning Supply	682	85	52	24	521
<b>E</b>	Water Supply, Sewerage, Waste Management and Remediation Activities	49	18	9	5	17
<b>F</b>	Construction	1,851	1,165	254	36	396
<b>G</b>	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	3,865	2,476	674	61	654
<b>H</b>	Transportation and Storage	1,077	746	104	17	210
<b>I</b>	Accommodation and Food Service Activities	2,514	1,578	513	34	389
<b>J</b>	Information and Communication	960	633	107	7	213
<b>K</b>	Financial and Insurance Activities	387	154	34	24	175
<b>L</b>	Real Estate Activities	938	208	94	74	562
<b>M</b>	Professional, Scientific and Technical Activities	3,642	2,948	249	43	402
<b>N</b>	Administrative and Support Service Activities	868	570	87	19	192
<b>O</b>	Public Administration and Defense; Compulsory Social Security	*	*	-	*	5
<b>P</b>	Education	451	345	57	-	49
<b>Q</b>	Human Health and Social Work Activities	1,036	852	93	4	87
<b>R</b>	Arts, Entertainment and Recreation	571	384	62	6	119
<b>S</b>	Other Service Activities	833	573	*	*	170
<b>W</b>	Unknown Activity	255	45	4	-	206

\* The data are not disclosed due to statistical confidentiality regarding the protection of the identity of the reporting enterprises.

«-» There are no registrations.

<sup>(1)</sup> Note of page 2.

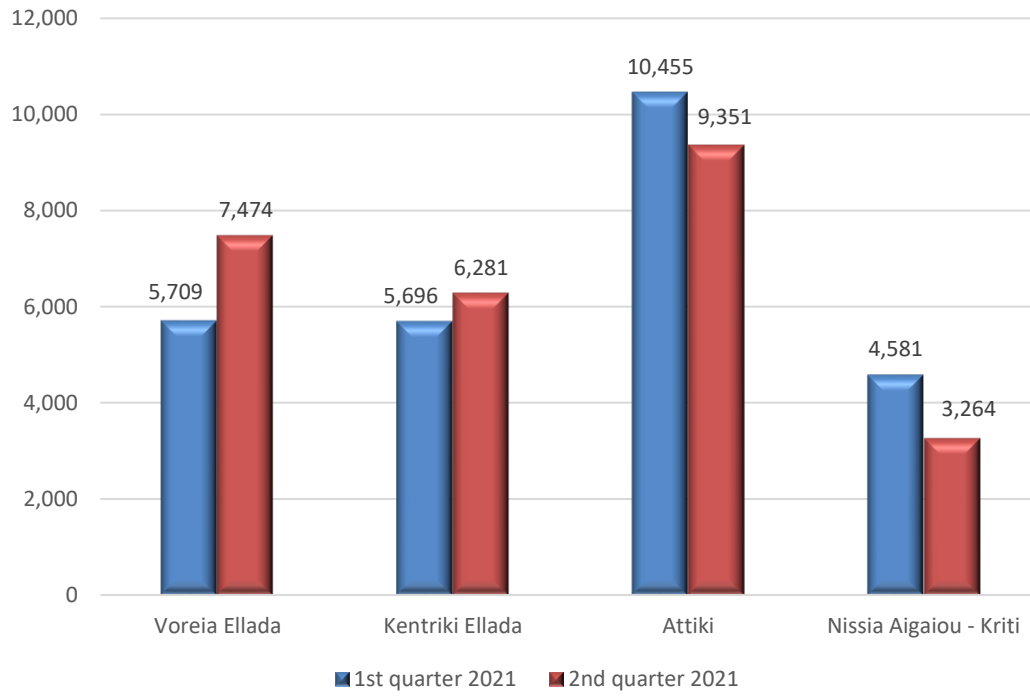
**Graph 1.** Number of Registrations per week, 1<sup>st</sup> and 2<sup>nd</sup> quarter of 2020 and 2021



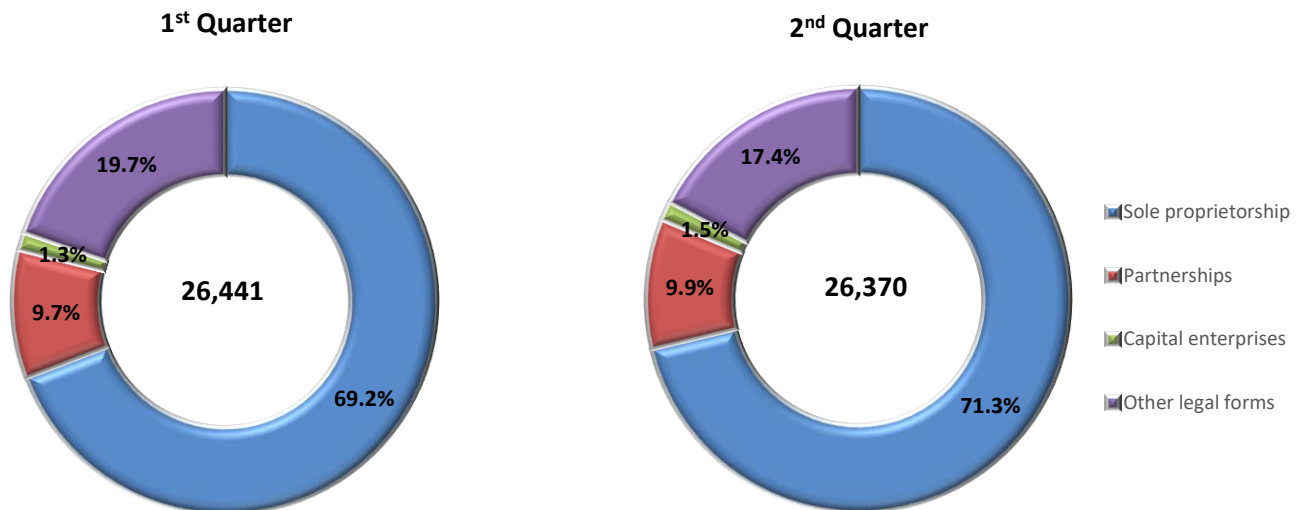
**Note:**

Information for the determination of the week is available under section "[Methodological Notes](#)", p. 9.

**Graph 2.** Number of Registrations by Large Geographical Area (NUTS 1), 1<sup>st</sup> and 2<sup>nd</sup> quarter 2021



**Graph 3.** Percentage distribution (%) of Registrations by category of Legal Form of enterprise, 1<sup>st</sup> and 2<sup>nd</sup> quarter 2021



## METHODOLOGICAL NOTES

**General Information** The compilation of the statistical data is made in accordance with the new European Regulation on Business Statistics, which entered into force on the 1<sup>st</sup> of January 2021 ([Regulation \(EU\) 2019/2152 of the European Parliament and of the Council of 27<sup>th</sup> November 2019](#)) and is among the key changes introduced by this Regulation for new and high-frequency official business statistics at European level.

The statistical data presented in this Press Release refer to business demography and more specifically to the registrations and bankruptcies of enterprises, which are defined as follows:

**Registrations:** The number of entered legal units in the registration register at any time during the reference quarter, according to the respective administrative or legal procedure.

**Bankruptcies:** The number of legal units that have started the procedure of being declared bankrupt, by issuing a court declaration, at any time during the reference quarter (which is often provisional and does not always mean cessation of an activity).

**Purpose** The purpose of the short-term business statistics, is to provide up-to-date and high frequency information on the evolution of business activity and, subsequently, of the economic climate - expectations.

**Legal framework** Short-term business statistics are compiled in accordance with [Regulation \(EU\) 2019/2152 of the European Parliament and of the Council of 27<sup>th</sup> November 2019](#), on European business statistics and [Commission Implementing Regulation \(EU\) 2020/1197 of 30<sup>th</sup> July 2020](#), laying down technical specifications and arrangements pursuant to Regulation (EU) 2019/2152.

**Compilation methodology** The statistical data have been compiled after processing quarterly data from administrative registers of enterprises. Specifically, information has been used for the date of registration in the register of legal units (Tax Identification Number - TIN), economic activity, geographical code, legal form and business status of the enterprise.

**Statistical classifications** As regards the economic activities, the European statistical classification of economic activities [NACE Rev.2](#) is used. As regards the geographical representation, the European Nomenclature of territorial units for statistics, NUTS, is used.

Map of the 4 Large Geographical Areas (NUTS 1 Regions) of Greece





**Definition of weeks** The weeks for the 1<sup>st</sup> and 2<sup>nd</sup> quarter 2020 and 2021 are defined as follows:

WEEK	2020	2021
1 <sup>st</sup>	01/01/2020 - 05/01/2020	01/01/2021 - 03/01/2021
2 <sup>nd</sup>	06/01/2020 - 12/01/2020	04/01/2021 - 10/01/2021
3 <sup>rd</sup>	13/01/2020 - 19/01/2020	11/01/2021 - 17/01/2021
4 <sup>th</sup>	20/01/2020 - 26/01/2020	18/01/2021 - 24/01/2021
5 <sup>th</sup>	27/01/2020 - 02/02/2020	25/01/2021 - 31/01/2021
6 <sup>th</sup>	03/02/2020 - 09/02/2020	01/02/2021 - 07/02/2021
7 <sup>th</sup>	10/02/2020 - 16/02/2020	08/02/2021 - 14/02/2021
8 <sup>th</sup>	17/02/2020 - 23/02/2020	15/02/2021 - 21/02/2021
9 <sup>th</sup>	24/02/2020 - 01/03/2020	22/02/2021 - 28/02/2021
10 <sup>th</sup>	02/03/2020 - 08/03/2020	01/03/2021 - 07/03/2021
11 <sup>th</sup>	09/03/2020 - 15/03/2020	08/03/2021 - 14/03/2021
12 <sup>th</sup>	16/03/2020 - 22/03/2020	15/03/2021 - 21/03/2021
13 <sup>th</sup>	23/03/2020 - 29/03/2020	22/03/2021 - 28/03/2021
14 <sup>th</sup>	30/03/2020 - 05/04/2020	29/03/2021 - 04/04/2021
15 <sup>th</sup>	06/04/2020 - 12/04/2020	05/04/2021 - 11/04/2021
16 <sup>th</sup>	13/04/2020 - 19/04/2020	12/04/2021 - 18/04/2021
17 <sup>th</sup>	20/04/2020 - 26/04/2020	19/04/2021 - 25/04/2021
18 <sup>th</sup>	27/04/2020 - 03/05/2020	26/04/2021 - 02/05/2021
19 <sup>th</sup>	04/05/2020 - 10/05/2020	03/05/2021 - 09/05/2021
20 <sup>th</sup>	11/05/2020 - 17/05/2020	10/05/2021 - 16/05/2021
21 <sup>st</sup>	18/05/2020 - 24/05/2020	17/05/2021 - 23/05/2021
22 <sup>nd</sup>	25/05/2020 - 31/05/2020	24/05/2021 - 30/05/2021
23 <sup>rd</sup>	01/06/2020 - 07/06/2020	31/05/2021 - 06/06/2021
24 <sup>th</sup>	08/06/2020 - 14/06/2020	07/06/2021 - 13/06/2021
25 <sup>th</sup>	15/06/2020 - 21/06/2020	14/06/2021 - 20/06/2021
26 <sup>th</sup>	22/06/2020 - 28/06/2020	21/06/2021 - 27/06/2021
27 <sup>th</sup>	29/06/2020 - 30/06/2020	28/06/2021 - 30/06/2021

**Reference period** 2<sup>nd</sup> quarter 2021.

**Statistical unit** The statistical unit is the legal unit (distinct Tax Identification Numbers - TINs).

**References** Analytical tables are available on ELSTAT's website ([www.statistics.gr](http://www.statistics.gr)), at the following link: <https://www.statistics.gr/en/statistics/-/publication/SBR05/>.