



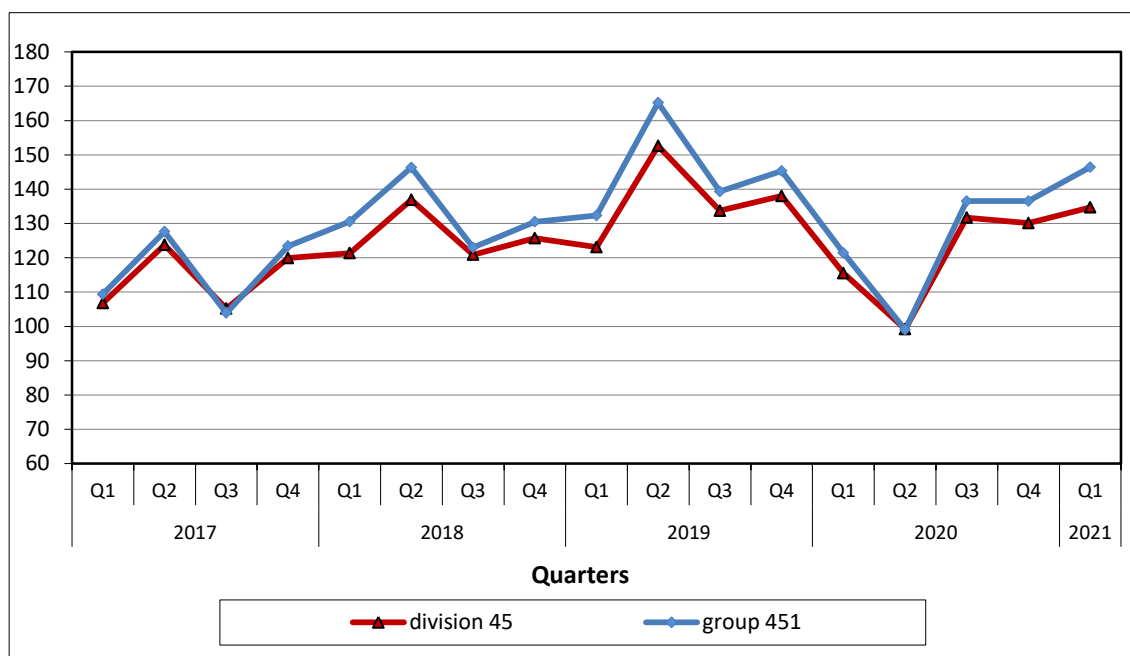
## PRESS RELEASE

### TURNOVER INDEX FOR MOTOR TRADE: 1<sup>st</sup> quarter 2021, annual increase 16.6%

The Hellenic Statistical Authority announces the Turnover Indices for Motor Trade with base year 2015=100.0 of the 1<sup>st</sup> quarter 2021, the evolution of which according to provisional and working day adjusted data, is as follows:

- The Turnover Index for Motor Trade in division 45 of NACE Rev. 2 (wholesale and retail trade and repair of motor vehicles and motorcycles) of the 1<sup>st</sup> quarter 2021, compared with the corresponding index of the 1<sup>st</sup> quarter 2020, increased by 16.6%, while, compared with the corresponding index of the 4<sup>th</sup> quarter 2020, increased by 3.5% (Table 1).
- The Turnover Index for Sale of Motor Vehicles (group 451 of NACE Rev. 2) of the 1<sup>st</sup> quarter 2021, compared with the corresponding index of the 1<sup>st</sup> quarter 2020, increased by 20.6%, while, compared with the corresponding index of the 4<sup>th</sup> quarter 2020, increased by 7.3% (Table 1).
- The seasonally adjusted Turnover Index for Motor Trade in division 45 of NACE Rev. 2 of the 1<sup>st</sup> quarter 2021, compared with the corresponding index of the 4<sup>th</sup> quarter 2020, increased by 7.4% (Table 2).
- The seasonally adjusted Turnover Index for Sale of Motor Vehicles (group 451 of NACE Rev. 2) of the 1<sup>st</sup> quarter 2021, compared with the corresponding index of the 4<sup>th</sup> quarter 2020, increased by 9.2% (Table 2).

**Graph 1.** Evolution of Turnover Indices for Motor Trade in division 45 and group 451 of NACE Rev. 2 (2015=100.0)



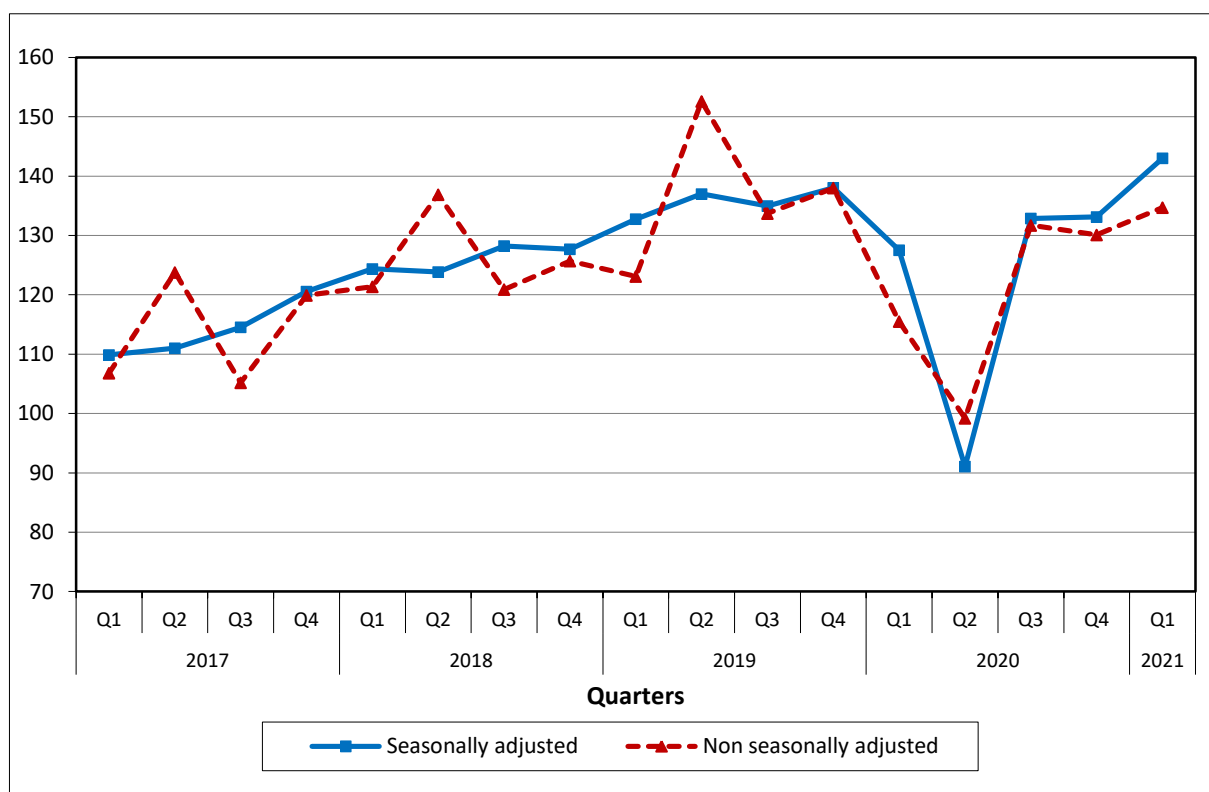
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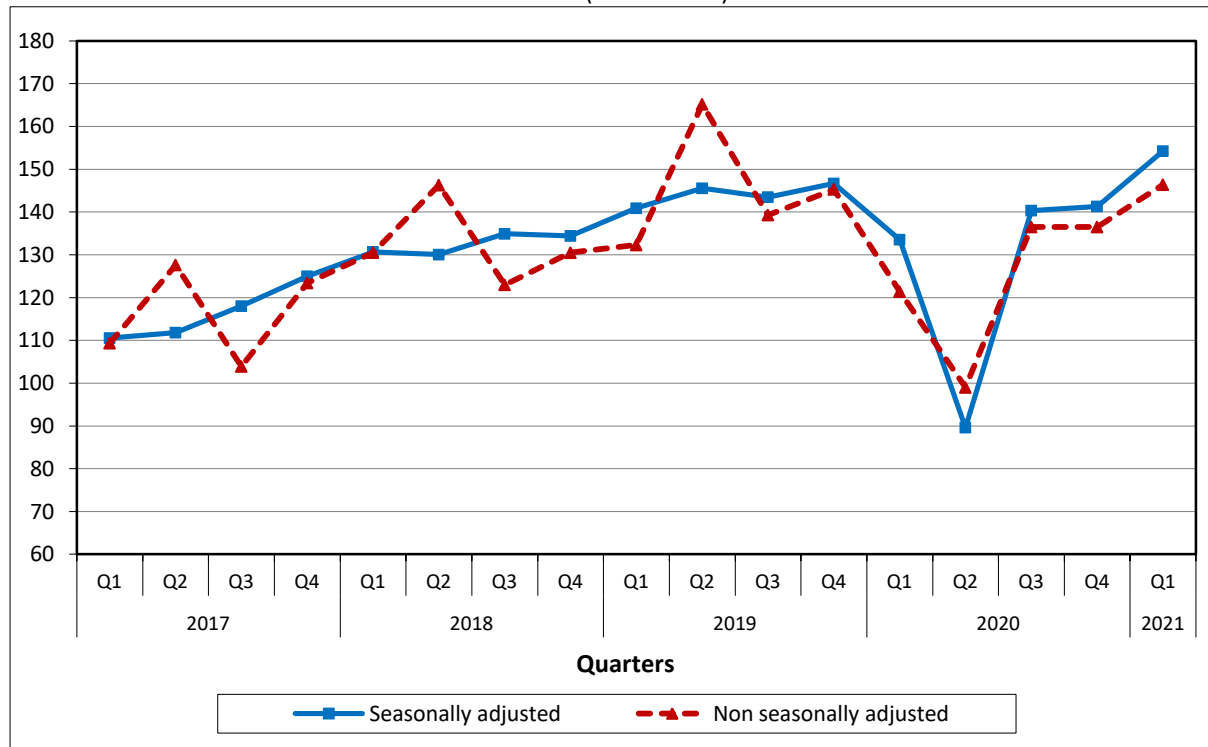
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**Graph 2.** Seasonally and non seasonally adjusted Turnover Index for Motor Trade in division 45 of NACE Rev. 2 (2015=100.0)



**Graph 3.** Seasonally and non seasonally adjusted Turnover Index for Motor Trade in group 451 of NACE Rev.2 (2015=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 Press Release of the previous quarter.

**Table 1:** Evolution of Turnover Indices for Motor Trade (in division 45 and group 451 of NACE Rev. 2)**Base year: 2015=100.0**

Year / Quarter		Division 45 <sup>(1)</sup>			Group 451 <sup>(2)</sup>		
		Indices <sup>(3)</sup>	Annual Rates of Change (%)	Quarterly Rates of Change (%)	Indices <sup>(3)</sup>	Annual Rates of Change (%)	Quarterly Rates of Change (%)
<b>2017:</b>	Q1	106.8	16.3	0.4	109.3	22.5	2.9
	Q2	123.8	-5.9	15.9	127.6	-8.7	16.7
	Q3	105.2	6.2	-15.0	103.9	10.6	-18.6
	Q4	119.9	12.7	14.0	123.4	16.1	18.8
<b>Annual average</b>		<b>113.9</b>	<b>6.3</b>		<b>116.1</b>	<b>8.2</b>	
<b>2018:</b>	Q1	121.4	13.6	1.2	130.5	19.4	5.8
	Q2	136.9	10.6	12.8	146.3	14.6	12.1
	Q3	120.9	14.9	-11.7	123.0	18.4	-15.9
	Q4	125.7	4.8	4.0	130.5	5.8	6.1
<b>Annual average</b>		<b>126.2</b>	<b>10.8</b>		<b>132.6</b>	<b>14.2</b>	
<b>2019:</b>	Q1	123.1	1.4	-2.1	132.3	1.4	1.4
	Q2	152.6	11.5	24.0	165.2	12.9	24.9
	Q3	133.7	10.6	-12.4	139.3	13.3	-15.7
	Q4	138.0	9.8	3.2	145.3	11.3	4.3
<b>Annual average</b>		<b>136.8</b>	<b>8.4</b>		<b>145.5</b>	<b>9.7</b>	
<b>2020:</b>	Q1	115.5	-6.2	-16.3	121.4	-8.2	-16.4
	Q2	99.2	-35.0	-14.1	99.0	-40.1	-18.5
	Q3	131.7	-1.5	32.8	136.5	-2.0	37.9
	*Q4	130.1	-5.7	-1.2	136.5	-6.1	0.0
<b>*Annual average</b>		<b>119.1</b>	<b>-12.9</b>		<b>123.3</b>	<b>-15.3</b>	
<b>2021:</b>	**Q1	134.7	16.6	3.5	146.4	20.6	7.3

\* Revised data

\*\* Provisional data

<sup>(1)</sup> Wholesale and retail trade, repair of motor vehicles and motorcycles<sup>(2)</sup> Sale of motor vehicles<sup>(3)</sup> Data adjusted for working days*Note: The indices and the percentage changes are published rounded up to one decimal digit.*

**Table 2:** Evolution of seasonally adjusted Turnover Indices for Motor Trade  
(in division 45 and group 451 of NACE Rev. 2)

Base year 2015=100.0

Year / Quarter		Division 45 <sup>(1)</sup>		Group 451 <sup>(2)</sup>	
		Indices	Quarterly Rates of Change (%)	Indices	Quarterly Rates of Change (%)
<b>2017:</b>	Q1	109.9	1.2	110.6	1.6
	Q2	111.0	1.0	111.8	1.1
	Q3	114.5	3.2	118.0	5.5
	Q4	120.6	5.3	125.0	5.9
<b>Annual average</b>		<b>114.0</b>		<b>116.4</b>	
<b>2018:</b>	Q1	124.4	3.2	130.7	4.5
	Q2	123.9	-0.4	130.1	-0.5
	Q3	128.2	3.5	134.9	3.7
	Q4	127.7	-0.4	134.4	-0.4
<b>Annual average</b>		<b>126.0</b>		<b>132.5</b>	
<b>2019:</b>	Q1	132.8	4.0	140.9	4.8
	Q2	137.0	3.2	145.6	3.3
	Q3	135.0	-1.5	143.5	-1.4
	Q4	138.0	2.3	146.7	2.2
<b>Annual average</b>		<b>135.7</b>		<b>144.2</b>	
<b>2020:</b>	Q1	127.5	-7.6	133.5	-9.0
	Q2	91.1	-28.6	89.6	-32.9
	Q3	132.9	45.9	140.4	56.6
	Q4	133.1	0.2	141.3	0.7
<b>Annual average</b>		<b>121.2</b>		<b>126.2</b>	
<b>2021:</b>	Q1	143.0	7.4	154.3	9.2

<sup>(1)</sup> Wholesale and retail trade, repair of motor vehicles and motorcycles

<sup>(2)</sup> Sale of motor vehicles

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

## METHODOLOGICAL NOTES

<b>Generally</b>	The Turnover Indices for Motor Trade are quarterly indices, which were first released in 2006, with base year (b.y.) the year 2005=100.0.
<b>Purpose of the index – definitions</b>	The purpose of these indices is to measure in value terms the activity of the motor trade sector. Turnover excludes VAT and comprises the totals invoiced by the enterprise during the reference period (quarter), which correspond to sales of goods and services supplied to third parties.
<b>Legal framework</b>	The compilation and publication of the Turnover Index is based on the framework of the implementation of Council Regulation (EC) No 1165/1998 concerning short-term statistics (STS-R), as well as Regulation (EC) No 1158/2005 of the European Parliament and of the Council amending Council Regulation (EC) No 1165/1998. Furthermore, this index is governed by Regulation (EC) No 1893/2006 of the European Parliament and of the Council, by Commission Regulation (EC) No 656/2007, by Regulation (EC) No 451/2008 of the Council, by Regulation (EU) No 2019/2152 of the European Parliament and of the Council on European business statistics, as well as Commission Implementing Regulation (EU) 2020/1197 laying down technical specifications and arrangements pursuant to Regulation (EU) 2019/2152.
<b>Reference period</b>	Quarter.
<b>Base year</b>	2015=100.0.
<b>Revision</b>	Pursuant to the provisions of Council Regulation No. 1165/98 concerning “Short Term Statistics”, the indices are updated every five (5) years in years ending in 0 or 5. The purpose of updating the Turnover Indices for Motor Trade is to adjust the indices to changes in the structure of the above sector. During the last revision, following the statistical classification NACE Rev.2, the group “retail sale of automotive fuel” was excluded from Motor Trade Sector (division 45) and is now surveyed under Retail Trade (division 47).
<b>Statistical classification</b>	The NACE Rev.2 statistical classification of economic activities is used in conformity with Regulation (EC) No. 1893/2006 of the Council and of the European Parliament.
<b>Geographical coverage</b>	The indices cover the whole of the country with data coming from 45 Regional Units.
<b>Coverage of economic activities</b>	The indices cover the division 45 (wholesale and retail trade and repair of motor vehicles and motorcycles) and the group 451 (sale of motor vehicles) of NACE Rev.2 statistical classification of economic activities.
<b>Statistical survey</b>	The indices include 2,949 enterprises, with an annual turnover (in year 2015) equal or greater than 200,000€, from which a random representative sample of 247 enterprises was therefore selected and surveyed.
<b>Data collection, processing and imputation in the context of the COVID-19 pandemic</b>	The compilation of the indices was based on data collected by enterprises, administrative sources and the use of an estimation method for the calculation of the missing data. For the 1 <sup>st</sup> quarter 2021 few estimations of data at enterprise level were used, at group and stratum level (class), based on collected data by enterprises. In the revised results of 4 <sup>th</sup> quarter 2020, published in the current Press Release, newly collected data by enterprises have been incorporated.
<b>Calculating the indices</b>	The indices are calculated by applying the chaining method. The indices are reduced to a typical quarter of equal duration by multiplying the turnover estimates for the current quarter by the appropriate correction coefficient. This coefficient is calculated through the division of the average quarterly number of working days for the current year by the number of regular working days of the examined quarter.
<b>Seasonal adjustment</b>	Seasonal adjustment is the procedure followed to remove the impact of seasonality on the time series (after eliminating the seasonal effects, e.g: the beginning of the school year, holidays, tourist period, etc) in order to improve the comparability over time. The method used is the TRAMO-SEATS with the use of JDemetra+ 2.0.0. The whole series with seasonally adjusted indices is recalculated every time a new observation is added into the timeseries.
<b>Compiled index series</b>	The time series are compiled from the 1 <sup>st</sup> quarter 2000 with base year 2015=100.0. In addition, seasonally adjusted timeseries data are compiled.

**Seasonal adjustment in the context of the COVID-19 pandemic**

The COVID-19 outbreak has a severe impact on several economic activities. Given the fact that, calendar and seasonal adjustment corresponds to predictable and recurrent phenomena, the impact of COVID-19 pandemic, as an extraordinary phenomenon, shall not be included in the calendar or seasonal component of the time-series.

According to the methodological recommendations and guidance of the European Statistical Service (Eurostat) on time-series treatment in the context of the COVID-19 pandemic, this impact is strongly suggested to be treated as outlier and be included in the trend-cycle component or in the irregular, depending on the type of outlier.

During the seasonal adjustment of time-series for the 1<sup>st</sup> quarter 2021, checks were performed for the determination of outliers, but it was not deemed appropriate, based on statistical criteria. As new observations will become available and will be added in the time-series, the type of outliers, if any, may change (from additive outlier to a transitory change or a level shift), depending on the evolution of the phenomenon, which may result in significant revisions, only of the already published seasonally adjusted data (Graphs 2, 3 and Table 2).

**Publication of data**

Data on the Turnover Indices for Motor Trade (b.y. 2015=100.0) are released quarterly from the 3<sup>rd</sup> quarter of 2018, with retrospective data from the 1<sup>st</sup> quarter 2000.

**References**

More information on the methodology concerning the compilation and calculation of the indices and for the time series are available on the ELSTAT's website:

<http://www.statistics.gr/en/statistics/-/publication/DKT45/->