

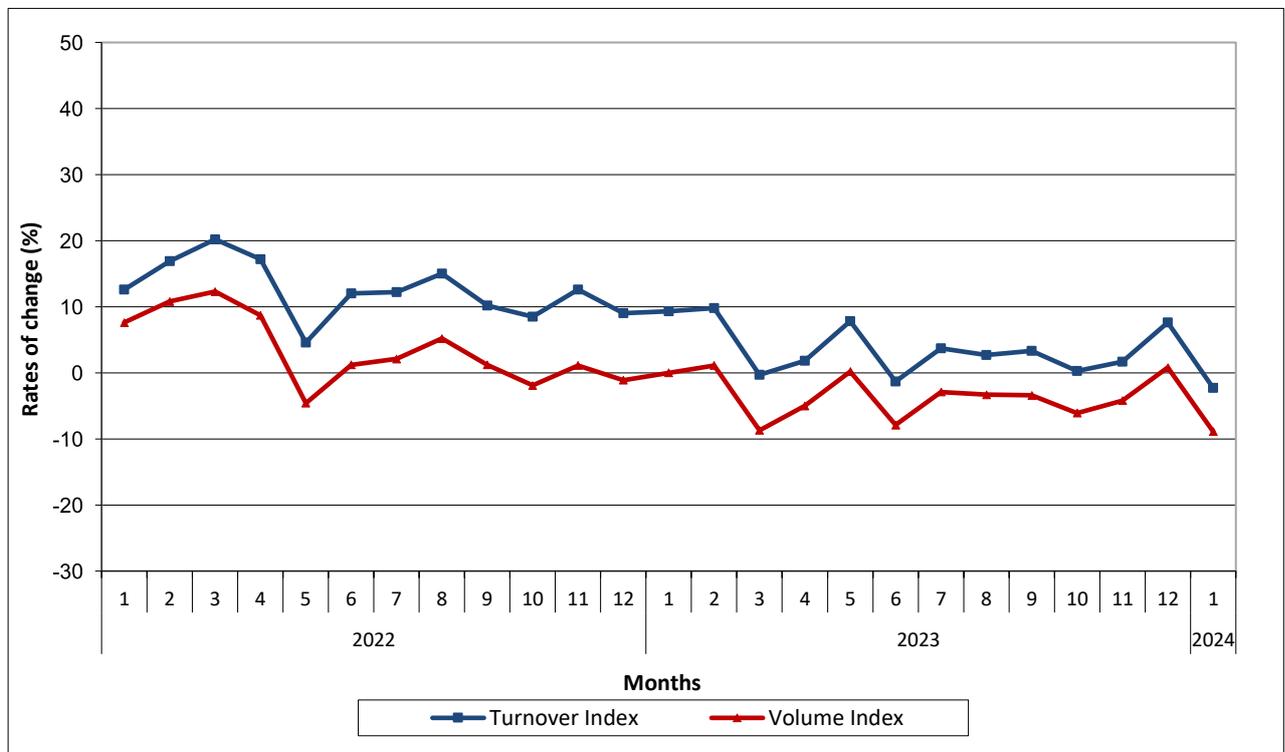


TURNOVER INDEX IN RETAIL TRADE: January 2024, y-o-y decrease 2.3%

The Hellenic Statistical Authority (ELSTAT) announces the Turnover and Volume Indices in Retail Trade with base year 2015=100.0 for January 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 January 2024 decreased by 2.3%, compared with the corresponding index of January 2023, while compared with the corresponding index of December 2023 decreased by 24.1% (Table 1).
- The Overall Volume Index in Retail Trade (i.e., turnover in retail trade at constant prices) in January 2024, decreased by 8.9%, compared with the corresponding index of January 2023, while, compared with the corresponding index of December 2023, decreased by 22.4% (Table 2).
- The seasonally adjusted Overall Turnover Index in January 2024, compared with the corresponding index of December 2023, decreased by 5.3% (Table 5).
- The seasonally adjusted Overall Volume Index in January 2024, compared with the corresponding index of December 2023, decreased by 5.8% (Table 5).

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



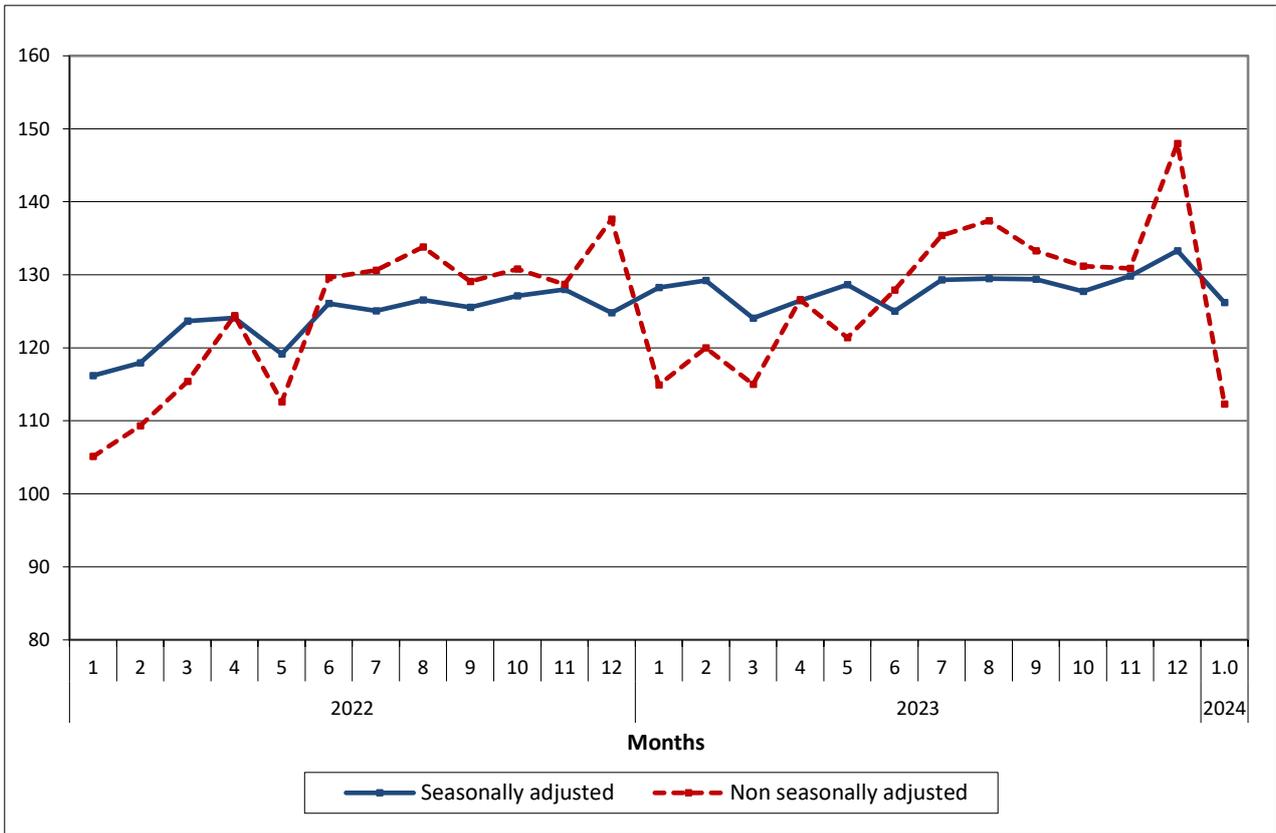
Information on methodological issues:

Division of Business Statistics
Section of Trade and Services Indices
Head of the Section: Konstantinos Thomas
Tel: +30 213 135 2048
E-mail: k.thomas@statistics.gr

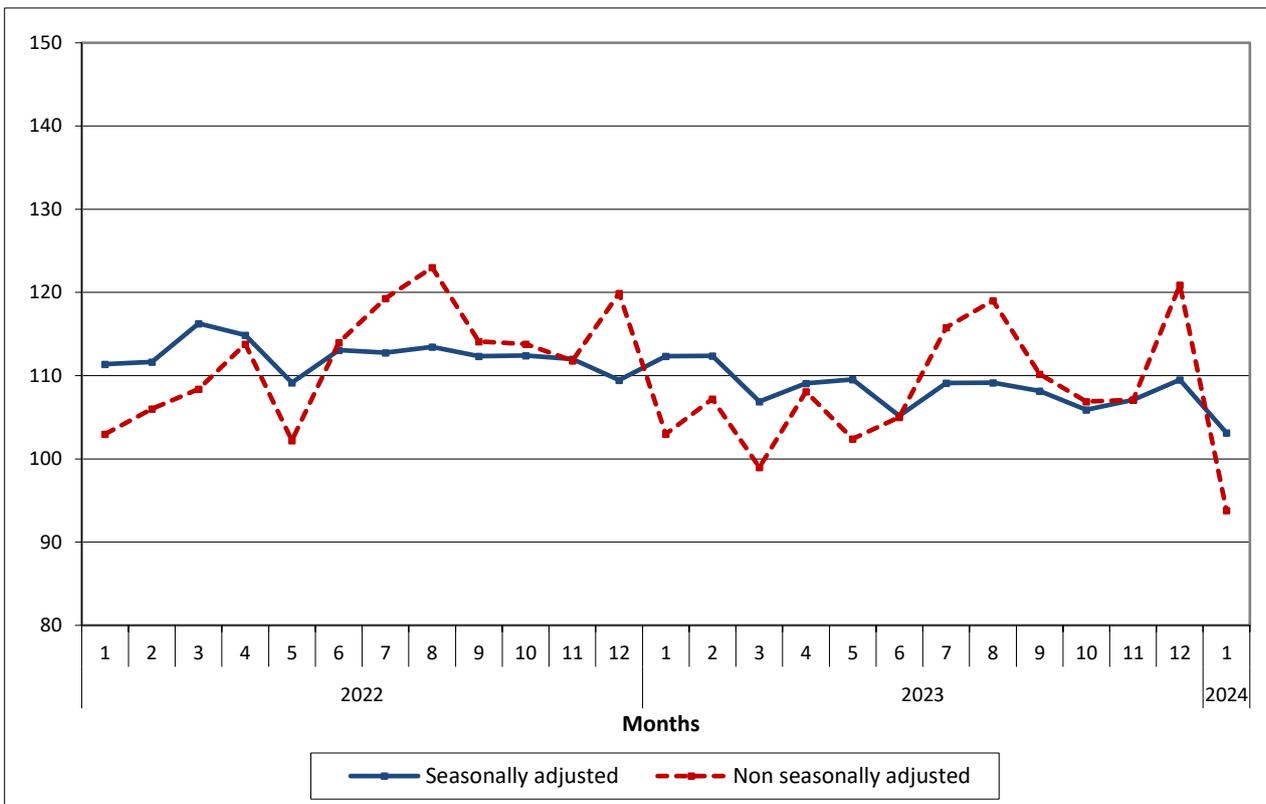
Information on data provision:

Tel: +30 213 135 2022, 2308, 2310
e-mail: data.dissem@statistics.gr

Graph 2. Evolution of the Overall Turnover Index in Retail Trade (2015=100.0)



Graph 3. Evolution of the Overall Volume Index in Retail Trade (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 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: 2015=100.0

Retail Trade Store Categories	Turnover Index				
	January	January	December	Annual rates of change	Monthly rates of change
	2024*	2023	2023**	(%)	(%)
Overall Index	112.3	114.9	148.0	-2.3	-24.1
Overall Index except automotive fuel	115.0	117.1	155.8	-1.8	-26.2
I. Main store categories					
Food sector	113.6	112.5	149.3	1.0	-23.9
Automotive fuel	100.5	104.6	114.3	-3.9	-12.1
Non-food sector except automotive fuel	119.4	124.9	166.2	-4.4	-28.2
II. Specialized store categories					
Supermarkets	117.6	116.6	152.1	0.9	-22.7
Department stores	78.6	83.7	100.6	-6.1	-21.9
Automotive fuel	100.5	104.6	114.3	-3.9	-12.1
Food, beverages, tobacco	91.7	89.6	131.4	2.3	-30.2
Pharmaceutical products, cosmetics	142.2	150.2	172.3	-5.3	-17.5
Clothing and footwear	108.0	111.5	168.7	-3.1	-36.0
Furniture, electrical equipment, household equipment	115.9	128.3	163.7	-9.7	-29.2
Books, Stationery, other goods	134.5	134.1	204.1	0.3	-34.1
Retail sales not in stores	150.8	179.5	181.8	-16.0	-17.1

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

Base year: 2015=100.0

Retail Trade Store Categories	Volume Index				
	January	January	December	Annual rates of change	Monthly rates of change
	2024*	2023	2023**	(%)	(%)
Overall Index	93.8	103.0	120.9	-8.9	-22.4
Overall Index except automotive fuel	96.8	105.8	128.2	-8.5	-24.5
I. Main store categories					
Food sector	89.2	94.4	117.6	-5.5	-24.1
Automotive fuel	81.6	81.8	92.4	-0.2	-11.7
Non-food sector except automotive fuel	120.4	150.5	156.5	-20.0	-23.1
II. Specialized store categories					
Supermarkets	90.6	97.1	117.7	-6.7	-23.0
Department stores	80.7	102.5	93.6	-21.3	-13.8
Automotive fuel	81.6	81.8	92.4	-0.2	-11.7
Food, beverages, tobacco	70.1	73.4	101.1	-4.5	-30.7
Pharmaceutical products, cosmetics	134.1	144.6	162.7	-7.3	-17.6
Clothing and footwear	118.6	126.8	142.9	-6.5	-17.0
Furniture, electrical equipment, household equipment	121.2	136.7	169.7	-11.3	-28.6
Books, Stationery, other goods	138.9	146.4	211.4	-5.1	-34.3
Retail sales not in stores	:	:	:	:	:

*Provisional data

**Revised 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: 2015=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	105.1	12.6	104.0	6.7	102.9	4.7	109.1	45.3	107.9	8.9
	2	109.3	16.9	108.7	12.6	106.1	1.6	111.1	38.7	114.1	25.0
	3	115.4	20.2	114.5	15.3	118.4	4.9	118.1	45.3	113.8	28.3
	4	124.4	17.2	127.8	14.0	125.7	6.5	109.1	36.5	133.3	22.2
	5	112.6	4.6	114.5	1.3	109.4	0.9	103.6	23.2	122.6	1.8
	6	129.6	12.0	129.7	8.1	127.8	12.5	128.1	32.9	135.2	4.6
	7	130.6	12.2	130.5	9.1	130.5	15.0	130.5	27.7	133.9	4.1
	8	133.8	15.0	135.2	13.3	139.8	13.2	126.7	22.8	134.4	13.7
	9	129.1	10.2	130.8	7.6	128.3	10.6	121.0	24.1	136.9	5.1
	10	130.8	8.5	130.0	5.7	124.4	5.5	133.0	21.2	139.1	5.9
	11	128.7	12.6	128.0	9.8	114.1	9.9	130.8	25.9	145.4	10.2
	12	137.6	9.0	143.0	9.4	131.7	7.7	113.8	7.3	158.2	11.1
Annual average		123.9	12.3	124.7	9.3	121.6	7.9	119.6	28.2	131.2	10.8
2023:	1	114.9	9.3	117.1	12.6	112.5	9.3	104.6	-4.1	124.9	15.8
	2	120.0	9.8	121.6	11.9	120.4	13.5	113.0	1.7	126.0	10.4
	3	115.0	-0.3	118.0	3.1	117.8	-0.5	101.6	-14.0	121.4	6.7
	4	126.6	1.8	132.4	3.6	132.9	5.7	101.4	-7.1	135.5	1.7
	5	121.4	7.8	127.1	11.0	125.5	14.7	96.6	-6.8	132.1	7.7
	6	127.9	-1.3	133.7	3.1	132.7	3.8	102.5	-20.0	138.4	2.4
	7	135.4	3.7	140.1	7.4	142.0	8.8	115.0	-11.9	142.0	6.0
	8	137.4	2.7	141.4	4.6	151.9	8.7	119.8	-5.4	135.0	0.4
	9	133.3	3.3	137.8	5.4	143.5	11.8	113.6	-6.1	135.8	-0.8
	10	131.2	0.3	133.4	2.6	132.9	6.8	120.9	-9.1	137.5	-1.2
	11	130.9	1.7	134.6	5.2	123.3	8.1	114.4	-12.5	149.1	2.5
	12**	148.0	7.6	155.8	9.0	149.3	13.4	114.3	0.4	166.2	5.1
Annual average**		128.5	3.7	132.8	6.5	132.0	8.6	109.8	-8.2	137.0	4.4
2024:	1*	112.3	-2.3	115.0	-1.8	113.6	1.0	100.5	-3.9	119.4	-4.4

*Provisional data

**Revised 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: 2015=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	103.0	7.6	103.3	3.4	97.4	0.6	90.5	19.4	120.5	7.2
	2	106.0	10.8	107.3	8.3	98.9	-3.5	87.9	12.5	129.1	23.7
	3	108.4	12.3	110.3	10.0	109.7	-1.1	85.2	12.5	121.6	26.0
	4	113.8	8.7	119.5	7.7	114.5	-1.5	78.2	5.8	136.1	20.5
	5	102.2	-4.6	106.9	-5.4	98.2	-7.5	69.8	-9.8	128.1	-0.5
	6	114.0	1.2	118.1	0.7	112.4	2.5	80.3	-8.9	135.9	1.3
	7	119.3	2.1	122.9	1.6	115.4	4.5	86.9	-4.1	145.9	1.4
	8	123.0	5.2	127.0	5.0	122.2	2.3	91.7	1.1	148.0	9.5
	9	114.1	1.2	117.2	-0.6	110.9	0.1	90.0	5.4	135.0	0.7
	10	113.8	-1.9	115.0	-3.7	106.4	-5.8	95.9	2.9	135.2	0.1
	11	111.8	1.1	113.1	-0.8	96.6	-2.3	93.0	7.0	143.1	2.0
	12	119.9	-1.1	125.6	-0.9	111.6	-4.6	88.9	-1.3	152.9	4.2
Annual average		112.4	3.2	115.5	1.9	107.8	-1.4	86.5	3.2	135.9	7.0
2023:	1	103.0	0.0	105.8	2.4	94.4	-3.1	81.8	-9.6	150.5	24.9
	2	107.2	1.1	109.3	1.9	99.9	1.0	87.6	-0.3	157.5	22.0
	3	99.0	-8.7	102.3	-7.3	97.5	-11.1	79.1	-7.2	121.9	0.2
	4	108.1	-5.0	113.9	-4.7	110.0	-3.9	78.6	0.5	130.1	-4.4
	5	102.4	0.2	108.0	1.0	102.1	4.0	78.3	12.2	128.1	0.0
	6	105.0	-7.9	110.6	-6.4	105.1	-6.5	81.9	2.0	130.7	-3.8
	7	115.8	-2.9	120.7	-1.8	113.0	-2.1	90.9	4.6	168.9	15.8
	8	119.0	-3.3	123.3	-2.9	121.5	-0.6	90.5	-1.3	169.7	14.7
	9	110.2	-3.4	114.8	-2.0	114.7	3.4	83.9	-6.8	128.2	-5.0
	10	106.9	-6.1	109.5	-4.8	104.4	-1.9	92.9	-3.1	128.9	-4.7
	11	107.1	-4.2	110.9	-1.9	97.1	0.5	89.8	-3.4	142.2	-0.6
	12**	120.9	0.8	128.2	2.1	117.6	5.4	92.4	3.9	156.5	2.4
Annual average**		108.7	-3.3	113.1	-2.1	106.5	-1.2	85.6	-1.0	142.8	5.1
2024:	1*	93.8	-8.9	96.8	-8.5	89.2	-5.5	81.6	-0.2	120.4	-20.0

*Provisional data

**Revised 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

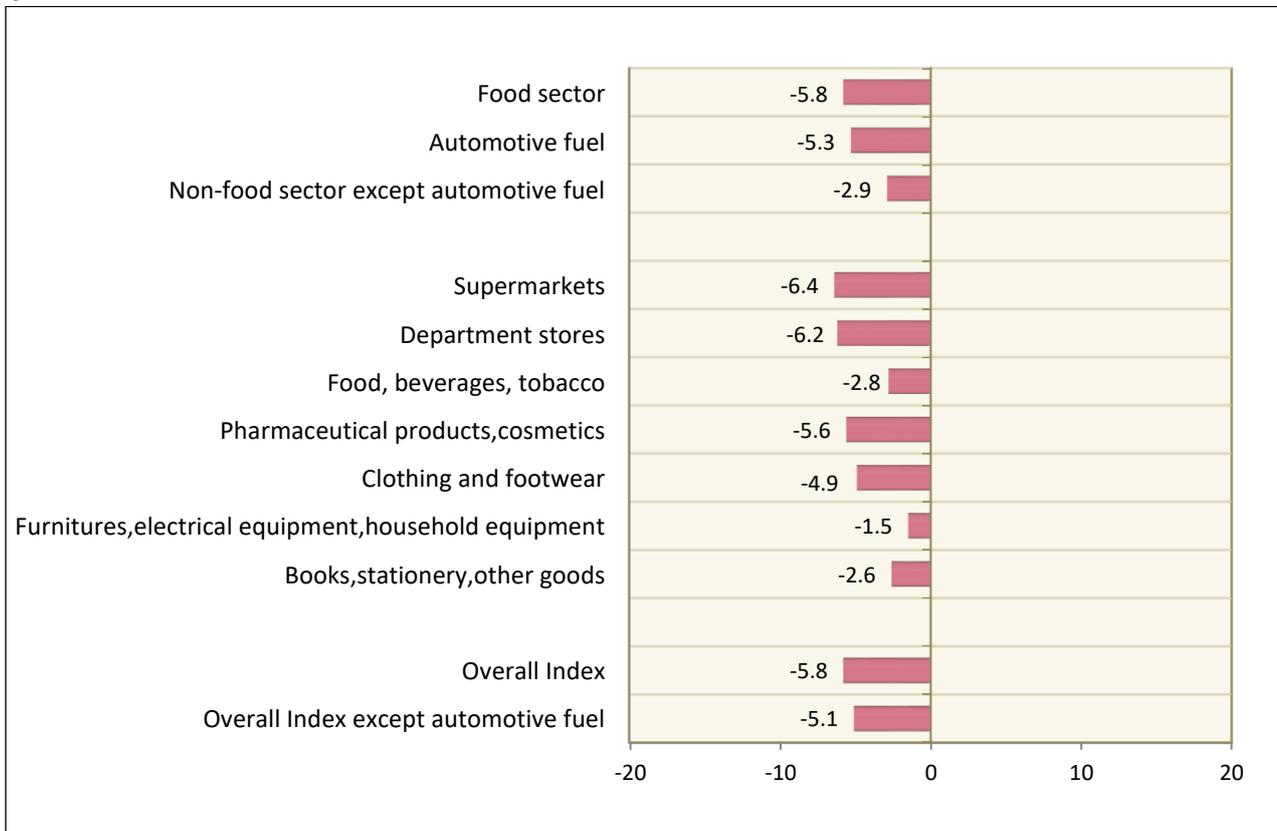
Base year: 2015=100.0

Retail Trade Store Categories	Turnover Index			Volume Index		
	January 2024	December 2023	Monthly rates of change (%)	January 2024	December 2023	Monthly rates of change (%)
Overall Index	126.2	133.3	-5.3	103.1	109.5	-5.8
Overall Index except automotive fuel	131.5	137.3	-4.2	108.1	114.0	-5.1
I. Main store categories						
Food sector	131.3	138.4	-5.1	102.0	108.3	-5.8
Automotive fuel	105.6	112.8	-6.4	83.4	88.1	-5.3
Non-food sector except automotive fuel	135.3	140.3	-3.6	129.3	133.2	-2.9
II. Specialized store categories						
Supermarkets	134.5	142.7	-5.7	102.6	109.6	-6.4
Department stores	89.2	90.6	-1.6	85.5	91.1	-6.2
Automotive fuel	105.6	112.8	-6.4	83.4	88.1	-5.3
Food, beverages, tobacco	111.7	114.3	-2.3	84.8	87.2	-2.8
Pharmaceutical products, cosmetics	154.3	163.4	-5.5	148.5	157.3	-5.6
Clothing and footwear	119.8	128.0	-6.4	112.7	118.6	-4.9
Furniture, electrical equipment, household equipment	145.1	145.7	-0.4	157.6	160.0	-1.5
Books, Stationery, other goods	153.4	156.6	-2.1	157.5	161.8	-2.6
Retail sales not in stores	144.2	140.3	2.8	:	:	:

: 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 January 2024/December 2023



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 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) No 2020/1197 laying down technical specifications and arrangements pursuant to Regulation (EU) No 2019/2152.
Reference period	Month.
Base year	2015=100.0.
Revision	Pursuant to the provisions of the Council Regulation No 1165/98 concerning “Short Term Statistics”, the index is revised every five (5) years in years ending in 0 or 5. 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 38,444 retail trade enterprises, with an annual turnover (in year 2015) equal or greater than 140,000€, from which a random representative sample of 1,674 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	<p>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.</p> <p>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.</p> <p>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.</p>
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. 2015=100.0) are released monthly since September 2018, 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

References

More information on the methodology concerning the compilation and calculation of the indices and for the timeseries is available at ELSTAT website:

[http://www.statistics.gr/en/statistics/-/publication/DKT39/-](http://www.statistics.gr/en/statistics/-/publication/DKT39/)