



SHORT-TERM INDICES OF EMPLOYMENT (PERSONS EMPLOYED, HOURS WORKED BY EMPLOYEES, GROSS WAGES AND SALARIES)¹: 3rd Quarter 2024

The Hellenic Statistical Authority (ELSTAT) announces the Revised Short-term Indices of Employment with base year 2021=100.0 (Persons Employed, Hours Worked by Employees and Gross Wages and Salaries), in main sections of economy: Industry (B.C.D.E), Construction (F), Trade (G), Services (H.I.J.L.M.N) for the 3rd quarter 2024 (without calendar or seasonal adjustment).

The following table presents the annual rates of change of the new aggregated Short-Term Indices of Employment in the economy for the 3rd Quarter 2024 in comparison with the 3rd Quarter 2023, providing to users insights on the evolution of employment variables, totally, in broader sections' categories of the economy. The detailed Short-Term Indices of Employment per activity sections and divisions are available at ELSTAT'S webpage under the link: <http://www.statistics.gr/en/statistics/-/publication/DKT03/>

NACE Rev. 2	Section of economic activity	Annual rates of change (%) (2024/2023)		
		Index of Persons Employed	Index of Hours Worked by Employees	Index of Gross Wages and Salaries
B.C.D.E	Mining and Quarrying, Manufacturing, Electricity Supply and Water Supply	-2.2	7.2	8.1
F	Construction	-4.1	7.1	10.4
G	Wholesale and Retail Trade, Repair of Motor Vehicles and Motorcycles	3.4	7.9	7.3
H.I.J.L.M.N	Transportation and Storage, Accommodation and Food Activities, Information and Communication, Professional, Scientific, Technical, Administrative and Support Activities	-3.8	-3.8	13.3

Information on methodological issues:

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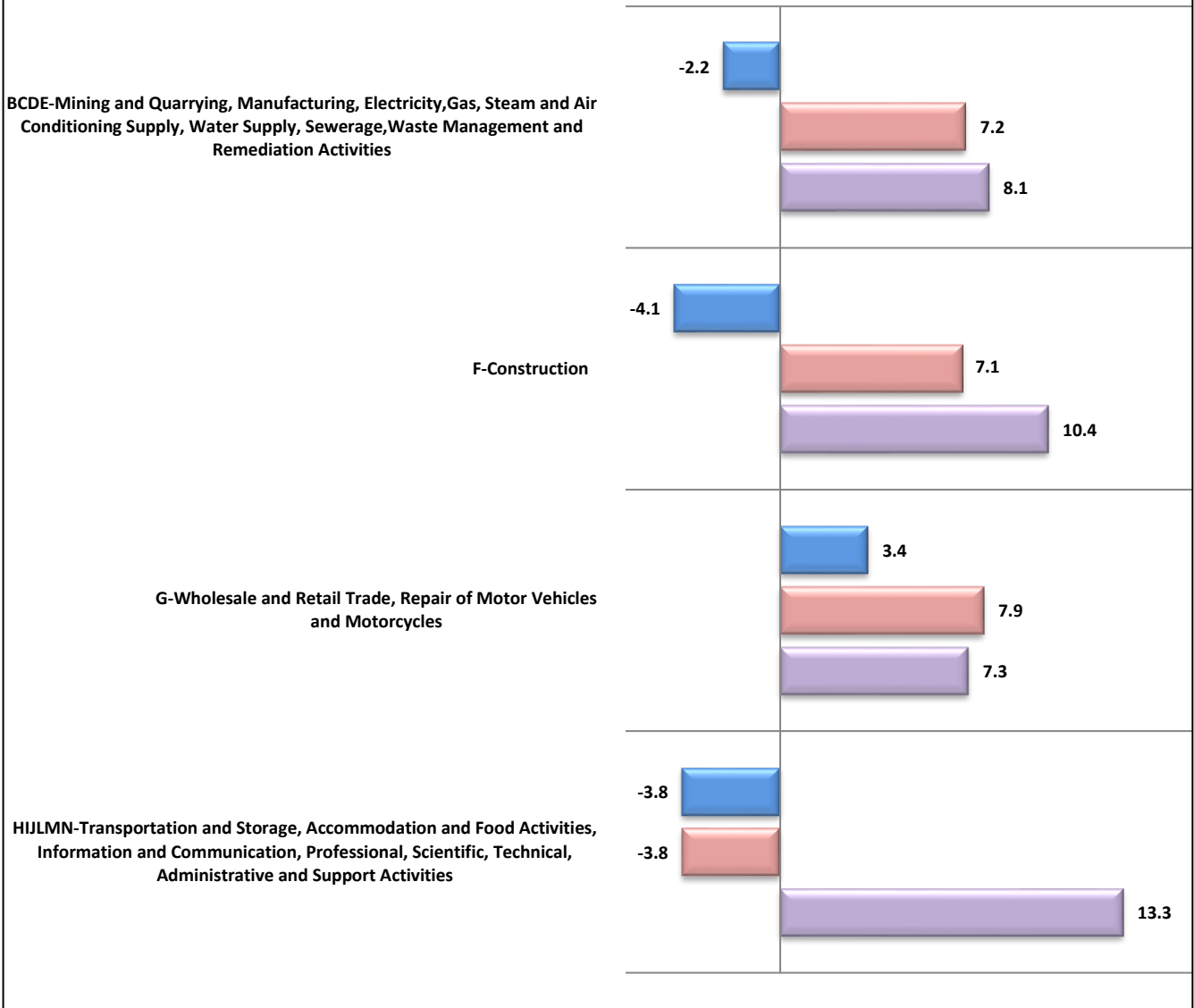
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¹ It refers to twelve main sections of the statistical classification of economic activities NACE Rev.2 of EU, namely BCDE or B-E (Mining and Quarrying, Manufacturing, Electricity Supply and Water Supply), F (Construction), G (Trade), HIJLMN or H-N (Services) (excl. section K and M701, M72, M75).

Graph 1. Annual rates of change (%) (3rd quarter 2024/2023)

■ Index of Persons Employed ■ Index of Hours Worked ■ Index of Gross Wages and Salaries



In the following table, the Short-term Indices of Persons Employed, Hours Worked by Employees and Gross Wages and Salaries (without calendar or seasonal adjustment) are presented in main sections of economy: Industry (BCDE), Construction (F), Trade (G), Services (HIJLMN), according to NACE Rev.2 statistical classification. Furthermore, data on the annual and quarterly rates of change of each index are presented, for the years 2023 - 2024 (3rd quarter). The indices in twelve main sections are available on ELSTAT's website: <http://www.statistics.gr/en/statistics/-/publication/DKT03/->

In the graphs 2 to 4 that follow, the evolution over time of the Employment Indices in sections of Economy for the years 2021 – 2024 (3rd quarter) is shown.

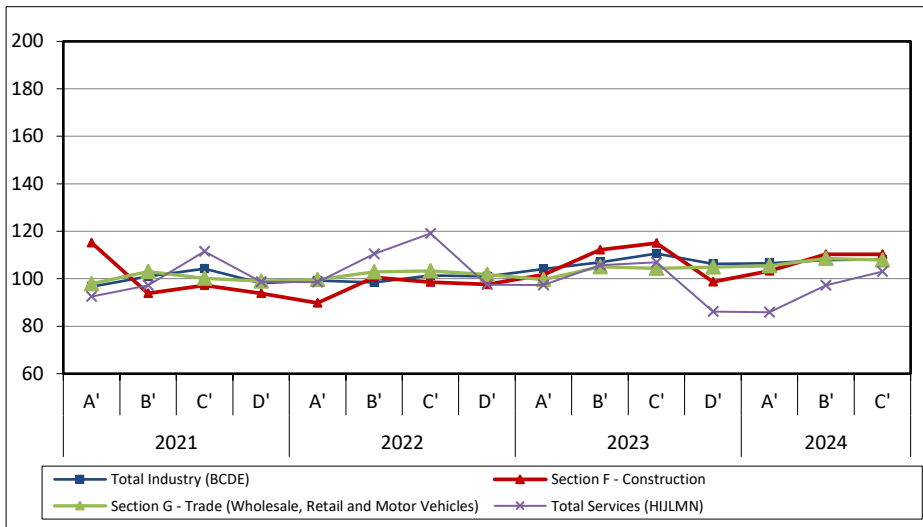
Table: Short-term Indices of Persons Employed, Hours Worked by Employees and Gross Wages and Salaries, annual and quarterly quarterly rates of change in main sections of economy, period: 1st quarter 2023 – 3rd quarter 2024
(without calendar or seasonal adjustment)

Base year: 2021 = 100.0

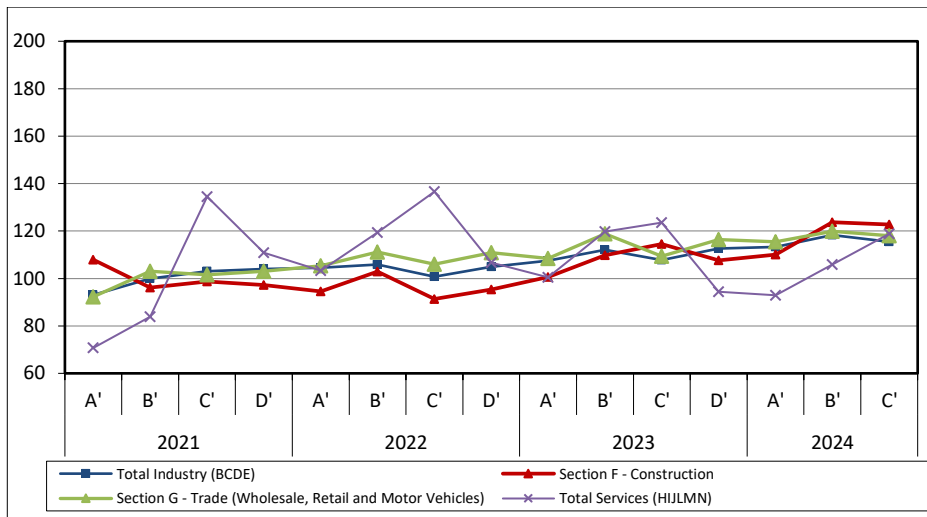
Year, quarter		Index of Persons Employed			Index of Hours Worked			Index of Gross Wages and Salaries		
		Index	Annual rates of change (%)	Quarterly rates of change (%)	Index	Annual rates of change (%)	Quarterly rates of change (%)	Index	Annual rates of change (%)	Quarterly rates of change (%)
B.C.D.E - Industry										
2023	Q1	104.1	4.9	3.0	107.5	2.8	2.5	97.4	4.5	-20.4
	Q2	106.9	8.7	2.7	112.0	5.8	4.2	119.0	7.7	22.2
	Q3	110.6	9.1	3.4	107.8	6.9	-3.8	120.7	7.3	1.4
	Q4	106.3	5.2	-3.9	112.6	7.3	4.5	136.7	11.7	13.3
Annual average		107.0	7.0		110.0	5.7		118.5	8.0	
2024	Q1	106.5	2.3	0.2	113.3	5.4	0.6	107.0	9.8	-21.7
	Q2	107.9	0.9	1.3	118.3	5.6	4.4	133.1	11.8	24.4
	Q3	108.1	-2.2	0.2	115.5	7.2	-2.3	130.5	8.1	-2.0
F - Construction										
2023	Q1	101.7	13.3	4.2	100.6	6.4	5.5	100.4	20.0	-18.9
	Q2	112.1	11.4	10.2	109.7	6.7	9.1	127.9	16.7	27.4
	Q3	115.0	16.7	2.6	114.5	25.4	4.4	143.9	35.2	12.5
	Q4	98.7	1.2	-14.1	107.7	13.0	-6.0	152.1	22.9	5.7
Annual average		106.9	10.6		108.1	12.6		131.1	23.8	
2024	Q1	103.3	1.6	4.6	110.0	9.4	2.2	125.1	24.6	-17.8
	Q2	110.4	-1.6	6.8	123.7	12.7	12.4	162.8	27.2	30.1
	Q3	110.3	-4.1	-0.1	122.7	7.1	-0.8	158.8	10.4	-2.4
G - Trade										
2023	Q1	99.7	0.0	-2.1	108.4	2.9	-2.2	101.6	9.3	-24.3
	Q2	105.0	2.0	5.3	118.8	6.8	9.5	129.1	12.5	27.0
	Q3	104.4	1.0	-0.6	109.4	3.2	-7.9	124.4	10.4	-3.6
	Q4	104.9	3.0	0.5	116.4	4.9	6.4	148.5	10.7	19.3
Annual average		103.5	1.5		113.2	4.5		125.9	10.8	
2024	Q1	105.5	5.8	0.5	115.5	6.5	-0.7	115.9	14.1	-22.0
	Q2	108.6	3.4	2.9	119.9	0.9	3.8	144.3	11.8	24.5
	Q3	107.9	3.4	-0.6	118.0	7.9	-1.6	133.5	7.3	-7.5
H.I.J.L.M.N - Services										
2023	Q1	97.3	-1.2	-0.2	100.5	-2.7	-5.7	109.3	15.3	-23.9
	Q2	105.7	-4.2	8.7	119.8	0.3	19.2	140.0	9.7	28.1
	Q3	107.0	-10.2	1.2	123.6	-9.5	3.1	149.7	2.9	6.9
	Q4	86.1	-11.7	-19.5	94.4	-11.5	-23.6	153.7	7.0	2.7
Annual average		99.0	-6.9		109.6	-5.9		138.2	8.0	
2024	Q1	85.9	-11.7	-0.3	92.9	-7.6	-1.6	122.0	11.6	-20.6
	Q2	97.3	-8.0	13.3	105.8	-11.7	13.9	159.8	14.1	30.9
	Q3	103.0	-3.8	5.9	118.8	-3.8	12.3	169.6	13.3	6.2

Note: The indices and the percentage changes are rounded up to one decimal digit when published. Any difference in the percentage changes is due to rounding.

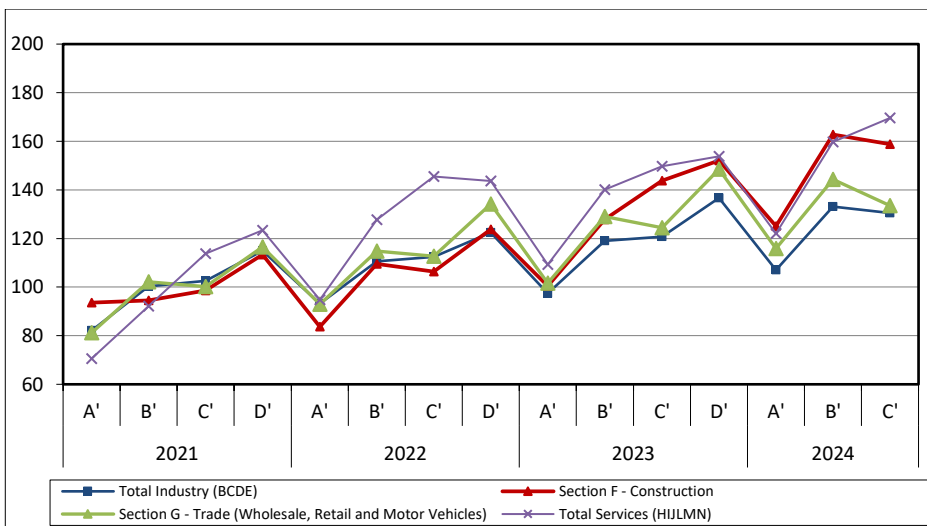
Graph 2: Evolution of the Indices of Persons Employed, in sections of economy: B.C.D.E (Industry), F (Construction), G (Trade), H.I.J.L.M.N (Services) for the years 2021 – 2024, 2021=100.0 (without calendar or seasonal adjustment)



Graph 3: Evolution of the Indices of Hours Worked by Employees, in sections of economy: B.C.D.E (Industry), F (Construction), G (Trade), H.I.J.L.M.N (Services) for the years 2021 – 2024, 2021=100.0 (without calendar or seasonal adjustment)



Graph 4: Evolution of the Indices of Gross Wages and Salaries, in sections of economy: B.C.D.E (Industry), F (Construction), G (Trade), H.I.J.L.M.N (Services) for the years 2021 – 2024, 2021=100.0 (without calendar or seasonal adjustment)



METHODOLOGICAL NOTES

General	The Short-term Indices of Employment (Persons Employed, Hours Worked by Employees and Gross Wages and Salaries) are quarterly indices in twelve main sections of economic activities B to E (Mining and Quarrying, Manufacturing, Electricity Supply and Water Supply as BCDE), F (Construction), G (Trade), H to L (excl. K) and M (excl. M701, M72 και M75) to N (Services as HIJLMN) of the statistical classification of economic activities NACE Rev. 2 of EU, with base year (by) 2021=100.0.														
Purpose of the indices	The purpose of the indices is to present the evolution of Persons Employed, Hours Worked by Employees and Gross Wages and Salaries on a quarterly basis in twelve main sections of economic activities B to E (Mining and Quarrying, Manufacturing, Electricity Supply and Water Supply as BCDE), F (Construction), G (Trade), H to L (excl. K) and M (excl. M701, M72 και M75) to N (Services as HIJLMN) of the statistical classification NACE Rev.2.														
Legal Framework	The Short-term Indices of Employment are compiled in the framework of the implementation of 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. Finally, for the compilation of the indices, Regulation (EC) No 1893/2006 of the European Parliament and of the Council establishing the statistical classification of economic activities NACE Rev.2 is applied.														
Geographical coverage	Greece, as a total.														
Reference Period	Quarter.														
Base year	2021=100.0.														
Revision	The latest revision of the Short-term Indices of Employment with b.y. 2021=100.0, took place in the implementation framework of Council Regulation (EC) No 2019/2152. The indices are revised every five (5) years in years ending in 0 or 5, while, in the current revision 2021=100 due to the impact of the pandemic, they were revised with base year the year 2021 (b.y. 2021=100.0). The purpose of the revision is to adjust the indices to the latest developments in the employment structure in the sectors of economic activity.														
Definitions	<p>As Number of Persons Employed is defined the total number of persons employed in the enterprise per Kind of Activity Unit (KAU), irrespectively of their status (owners, partners and their family members) and the nature of their work (managers, sales persons and auxiliary staff) and irrespectively of whether they work temporarily or seasonally, full-time or part-time employment, with or without remuneration.</p> <p>As Hours Worked by Employees is defined the total number of hours actually worked in the enterprise per Kind of Activity Unit (KAU) by employees during the reference quarter. It includes hours actually worked during regular working hours; hours worked overtime, whether paid or unpaid; hours worked during nights, Sundays or public holidays. It also includes the time which is spent at the place of work on tasks such as preparing the site and time corresponding to short periods of rest at the work place. This variable excludes hours paid but it is not actually worked, such as for annual leave, holidays and sickness leave. The Index of Working Hours (by employees and self-employed) was replaced for all sectors of economic activity, by the Index of Working Hours by Employees, in application of the Regulation (EU) 2019/2152 with the announcement of the 1st quarter 2021.</p> <p>As Wages and Salaries are defined the total remuneration, in cash or in kind, payable to all persons counted on the payroll, in return for work done.</p>														
Statistical Classification	The statistical classification of economic activities NACE Rev.2 of EU is used.														
Coverage of NACE Rev.2 sections of economic activity	<table border="0"> <tr> <td style="padding-right: 20px;">B</td> <td>Mining and Quarrying</td> </tr> <tr> <td>C</td> <td>Manufacturing</td> </tr> <tr> <td>D</td> <td>Electricity, Gas, Steam and Air Conditioning Supply</td> </tr> <tr> <td>E</td> <td>Water Supply, Sewerage, Waste Management and Remediation Activities</td> </tr> <tr> <td>F</td> <td>Construction</td> </tr> <tr> <td>G</td> <td>Wholesale and Retail Trade, Repair of Motor Vehicles and Motorcycles</td> </tr> <tr> <td>H</td> <td>Transportation and Storage</td> </tr> </table>	B	Mining and Quarrying	C	Manufacturing	D	Electricity, Gas, Steam and Air Conditioning Supply	E	Water Supply, Sewerage, Waste Management and Remediation Activities	F	Construction	G	Wholesale and Retail Trade, Repair of Motor Vehicles and Motorcycles	H	Transportation and Storage
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H	Transportation and Storage														

- I Accommodation and Food Service Activities
- J Information and Communication
- L Real estate activities
- M(excl. M701, Professional, Scientific and Technical Activities
M72 και M75)
- N Administrative and Support Service Activities

Calculation of the indices The Short-term Indices of Employment are calculated by applying the chaining method. Firstly, the moving base index is calculated by comparing the estimated value (number of persons employed, hours worked by employees, wages and salaries) for the current quarter with the corresponding value of the previous quarter. Afterwards, the fixed base index for the current quarter is calculated by multiplying the moving base index by the fixed base index of the previous quarter.

Publication of data Timeseries of Employment indices for the 3rd quarter 2024 with b.y. 2021=100.0, are released quarterly since December 2024, with retrospective data since 2000, as also the 1st and 2nd quarters of 2024 have been recalculated. The retrospective data since 2000 have been calculated by rescaling the indices to b.y. 2021=100.0, by industry and section of economic activity in the variables: number of persons employed, hours worked by employees, wages and salaries.

References More information on the methodology concerning the calculation of the Employment indices and for the time series since 2010, of: Persons Employed, Hours Worked by Employees and Gross Wages and Salaries (without calendar or seasonal adjustment) in twelve main sections of the statistical classification of economic activities NACE Rev.2 of EU, as well as the total Industry (BCDE) and Services (HIJLMN) indices, the Retail Trade index (div.47) and without fuel index (group 473), are available on ELSTAT's website: <http://www.statistics.gr/en/statistics/-/publication/DKT03/>