



HELLENIC REPUBLIC
HELLENIC STATISTICAL AUTHORITY

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PRESS RELEASE

DEMOGRAPHIC EVENTS OF ENTERPRISES

REGISTRATIONS AND BANKRUPTCIES: 3rd 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 **3rd 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 19 pandemic (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 2nd and 3rd 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 3rd quarter 2021.
- Graphical representation of registrations per week, for the 1st, 2nd and 3rd quarter of 2020 and 2021.
- Quarterly data on bankruptcies, for the 3rd quarter of 2020 and 2021.

Information on methodological issues:

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

- The number of registrations in all economic sections in the **3rd quarter 2021** amounted to 22,642, recording an increase of 9.2% in comparison with the 3rd quarter 2020, when the respective number was 20,725 and a decrease of 14.1% in comparison with the 2nd quarter 2021, when the respective number was 26,370.

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 3rd quarter 2021 in comparison with the 3rd quarter 2020, was recorded in section “Financial and Insurance Activities (34.0%) and in section “Transportation and Storage” (12.4%), while the respective biggest decrease was recorded in section “Manufacturing” (22.1%) and in section “Accommodation and Food Service Activities” (15.6%)

- The number of bankruptcies in all economic sections in the **3rd quarter of 2021** amounted to 1 while in the 3rd quarter 2020 amounted to 6.

Sections of Economic Activity with the biggest number of registrations by Large Geographical Area (NUTS 1) of Greece, 3rd 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”⁽¹⁾ with 2,280 registrations out of 6,406 in total.
- **Kentriki Ellada:** “Agriculture, Forestry and Fishing”⁽¹⁾, with 2,031 registrations out of 5,510 in total.
- **Attiki:** “Professional, Scientific and Technical Activities”, with 1,497 registrations out of 7,642 in total.
- **Nissia Aigaiou – Kriti:** “Agriculture, Forestry and Fishing”⁽¹⁾, with 1,408 registrations out of 3,084 in total.

Sections of Economic Activity with the biggest number of registrations by category of Legal Form of enterprise, 3rd 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”⁽¹⁾, with 5,915 registrations out of 16,541 in total.
- **Partnerships:** “Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles”, with 507 registrations out of 2,002 in total.
- **Capital Enterprises:** “Real Estate Activities”, with 91 registrations out of 350 in total.
- **Other Legal Forms:** “Electricity, Gas, Steam and Air Conditioning Supply”, with 592 registrations out of 3,749 in total.

⁽¹⁾ *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), 2nd and 3rd quarter 2020 and 2021

ECONOMIC ACTIVITY		STATISTICAL BUSINESS REGISTER (SBR) OF REFERENCE YEAR 2018		Registrations 3 rd quarter 2021 / Number of enterprises SBR 2018 (%)	REGISTRATIONS				Annual Rate of Change (%) 2021/2020		Quarterly Rate of Change (%) 3 rd quarter / 2 nd quarter	
Code NACE Rev.2	Description	Number of enterprises	Turnover (in thousand €)		2 nd quarter 2020	3 rd quarter 2020	2 nd quarter 2021	3 rd quarter 2021	2 nd quarter	3 rd quarter	2020	2021
Total		1,419,855	300,785,219	1.6	15,419	20,725	26,370	22,642	71.0	9.2	34.4	-14.1
A	Agriculture, Forestry and Fishing ⁽¹⁾ of which Farmers subjected to the special regime	549,362 375,254	7,979,918 1,124,935	1.1 1.4	2,826 2,420	2,960 2,603	5,599 4,551	5,976 5,187	98.1 88.1	101.9 99.3	4.7 7.6	6.7 14.0
B	Mining and Quarrying	601	818,022	*	4	4	*	*	*	*	0.0	*
C	Manufacturing	56,971	60,079,613	1.0	509	745	754	580	48.1	-22.1	46.4	-23.1
D	Electricity, Gas, Steam and Air Conditioning Supply	7,446	15,218,076	10.8	458	831	682	807	48.9	-2.9	81.4	18.3
E	Water Supply, Sewerage, Waste Management and Remediation Activities	1,940	1,589,009	*	30	35	49	*	63.3	*	16.7	*
F	Construction	58,771	10,501,404	2.1	1,131	1,394	1,851	1,253	63.7	-10.1	23.3	-32.3
G	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	227,461	119,120,916	1.3	2,345	3,318	3,865	2,899	64.8	-12.6	41.5	-25.0
H	Transportation and Storage	60,059	16,407,258	1.5	550	775	1,077	871	95.8	12.4	40.9	-19.1
I	Accommodation and Food Service Activities	106,819	12,861,226	1.5	1,718	1,902	2,514	1,606	46.3	-15.6	10.7	-36.1
J	Information and Communication	16,372	10,780,423	4.9	512	755	960	801	87.5	6.1	47.5	-16.6
K	Financial and Insurance Activities	16,856	16,714,150	2.6	238	321	387	430	62.6	34.0	34.9	11.1
L	Real Estate Activities	9,153	1,808,453	7.7	287	525	938	702	226.8	33.7	82.9	-25.2
M	Professional, Scientific and Technical Activities	134,286	9,338,828	2.2	2,296	3,124	3,642	2,956	58.6	-5.4	36.1	-18.8
N	Administrative and Support Service Activities	20,284	6,913,180	2.7	479	616	868	542	81.2	-12.0	28.6	-37.6
O	Public Administration and Defense; Compulsory Social Security	1,033	435,792	3.2	31	41	*	33	*	-19.5	32.3	*
P	Education	20,901	1,094,627	3.3	293	711	451	681	53.9	-4.2	142.7	51.0
Q	Human Health and Social Work Activities	58,066	4,082,316	2.0	696	1,136	1,036	1,140	48.9	0.4	63.2	10.0
R	Arts, Entertainment and Recreation	21,138	3,744,983	2.3	280	591	571	478	103.9	-19.1	111.1	-16.3
S	Other Service Activities	38,736	1,282,250	1.7	557	771	833	655	49.6	-15.0	38.4	-21.4
W	Unknown Activity	13,600	14,775	1.5	179	170	255	207	42.5	21.8	-5.0	-18.8

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

⁽¹⁾ Note of page 2

Table 2: Number of Registrations by Section of Economic Activity (NACE Rev.2) and Large Geographical Area (NUTS 1 Region), 3rd quarter 2021

ECONOMIC ACTIVITY		Total	LARGE GEOGRAPHICAL AREA			
Code NACE Rev.2	Description		Voreia Ellada	Kentriki Ellada	Attiki	Nissia Aigaiou - Kriti
Total		22,642	6,406	5,510	7,642	3,084
A	Agriculture, Forestry and Fishing ⁽¹⁾ of which Farmers subjected to the special regime	5,976 5,187	2,280 1,957	2,031 1,712	257 210	1,408 1,308
B	Mining and Quarrying	*	*	*	-	-
C	Manufacturing	580	180	140	212	48
D	Electricity, Gas, Steam and Air Conditioning Supply	807	334	206	171	96
E	Water Supply, Sewerage, Waste Management and Remediation Activities	*	*	*	5	*
F	Construction	1,253	290	353	411	199
G	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	2,899	827	631	1,193	248
H	Transportation and Storage	871	175	184	437	75
I	Accommodation and Food Service Activities	1,606	406	438	547	215
J	Information and Communication	801	155	116	475	55
K	Financial and Insurance Activities	430	78	64	254	34
L	Real Estate Activities	702	115	113	413	61
M	Professional, Scientific and Technical Activities	2,956	714	494	1,497	251
N	Administrative and Support Service Activities	542	107	110	249	76
O	Public Administration and Defense; Compulsory Social Security	33	14	*	15	*
P	Education	681	183	176	253	69
Q	Human Health and Social Work Activities	1,140	261	222	564	93
R	Arts, Entertainment and Recreation	478	86	80	250	62
S	Other Service Activities	655	153	130	297	75
W	Unknown Activity	207	41	14	142	10

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

«-» There are no registrations.

⁽¹⁾ Note of page 2.

Table 3: Number of Registrations by Section of Economic Activity (NACE Rev.2) and category of Legal Form, 3rd quarter 2021

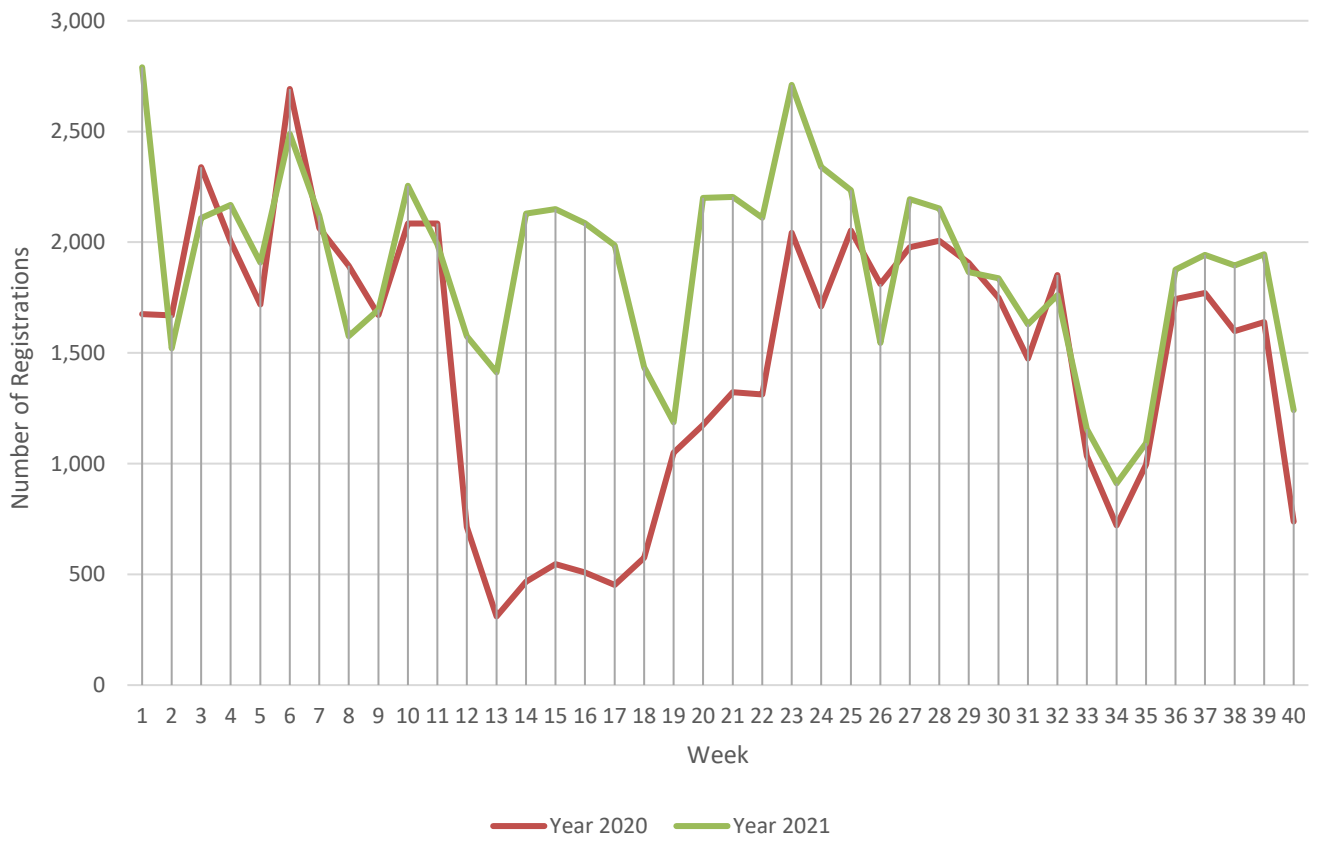
ECONOMIC ACTIVITY		Total	LEGAL FORM CATEGORY			
Code NACE Rev.2	Description		Sole Proprietorship	Partnerships (General partnerships, Limited partnerships)	Capital Enterprises (Limited Liability Company, Société Anonyme (S.A.))	Other Legal Forms (Private Capital Companies (IKE), Joint ventures etc)
Total		22,642	16,541	2,002	350	3,749
A	Agriculture, Forestry and Fishing ⁽¹⁾ of which Farmers subjected to the special	5,976 5,187	5,915 5,187	* -	* -	43 -
B	Mining and Quarrying	*	*	-	-	*
C	Manufacturing	580	384	82	15	99
D	Electricity, Gas, Steam and Air Conditioning Supply	807	63	119	33	592
E	Water Supply, Sewerage, Waste Management and Remediation Activities	*	*	4	*	8
F	Construction	1,253	733	181	22	317
G	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	2,899	1,873	507	34	485
H	Transportation and Storage	871	631	84	14	142
I	Accommodation and Food Service Activities	1,606	928	351	30	297
J	Information and Communication	801	563	72	15	151
K	Financial and Insurance Activities	430	202	32	20	176
L	Real Estate Activities	702	140	70	91	401
M	Professional, Scientific and Technical Activities	2,956	2,425	180	39	312
N	Administrative and Support Service Activities	542	345	45	12	140
O	Public Administration and Defense; Compulsory Social Security	33	13	*	*	15
P	Education	681	605	48	*	*
Q	Human Health and Social Work Activities	1,140	962	103	*	*
R	Arts, Entertainment and Recreation	478	303	52	11	112
S	Other Service Activities	655	446	*	*	150
W	Unknown Activity	207	-	-	-	-

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⁽¹⁾ Note of page 2.

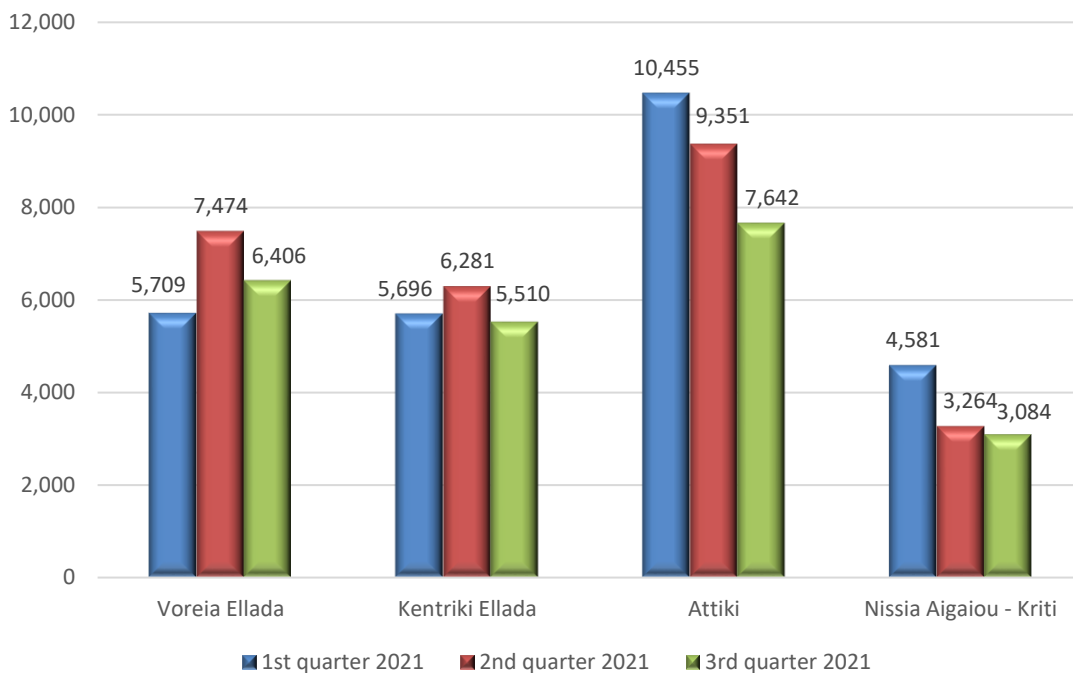
Graph 1. Number of Registrations per week, 1st, 2nd and 3rd quarter of 2020 and 2021



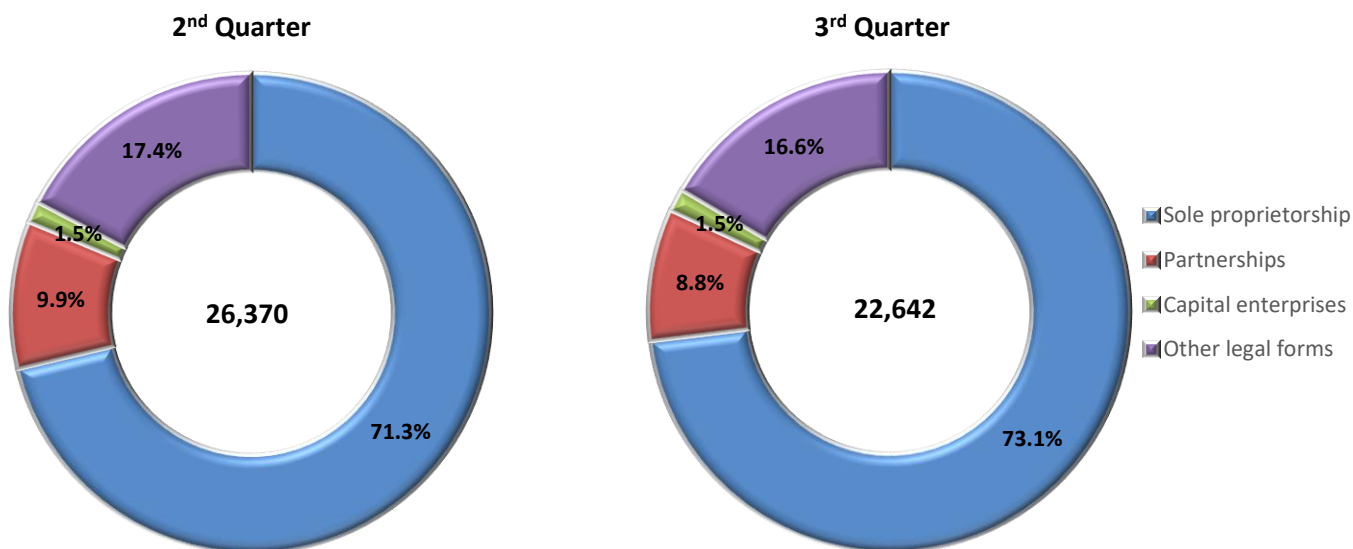
Note:

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), 1st, 2nd and 3rd quarter 2021



Graph 3. Percentage distribution (%) of Registrations by category of Legal Form of enterprise, 2nd and 3rd 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 1st of January 2021 ([Regulation \(EU\) 2019/2152 of the European Parliament and of the Council of 27th 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 27th November 2019](#), on European business statistics and [Commission Implementing Regulation \(EU\) 2020/1197 of 30th 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 1st, 2nd and 3rd quarter 2020 and 2021 are defined as follows:

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

Reference period 3rd 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), at the following link: <https://www.statistics.gr/en/statistics/-/publication/SBR05/> .