HELLENIC REPUBLIC

HELLENIC STATISTICAL AUTHORITY

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TURNOVER AND VOLUME INDICES IN WHOLESALE TRADE: July-September 2023

The Hellenic Statistical Authority announces the monthly Turnover and Volume Indices in Wholesale Trade with base year 2015=100.0 of the period July-September 2023, the evolution of which, according to provisional data without calendar and seasonal adjustment, is as follows:
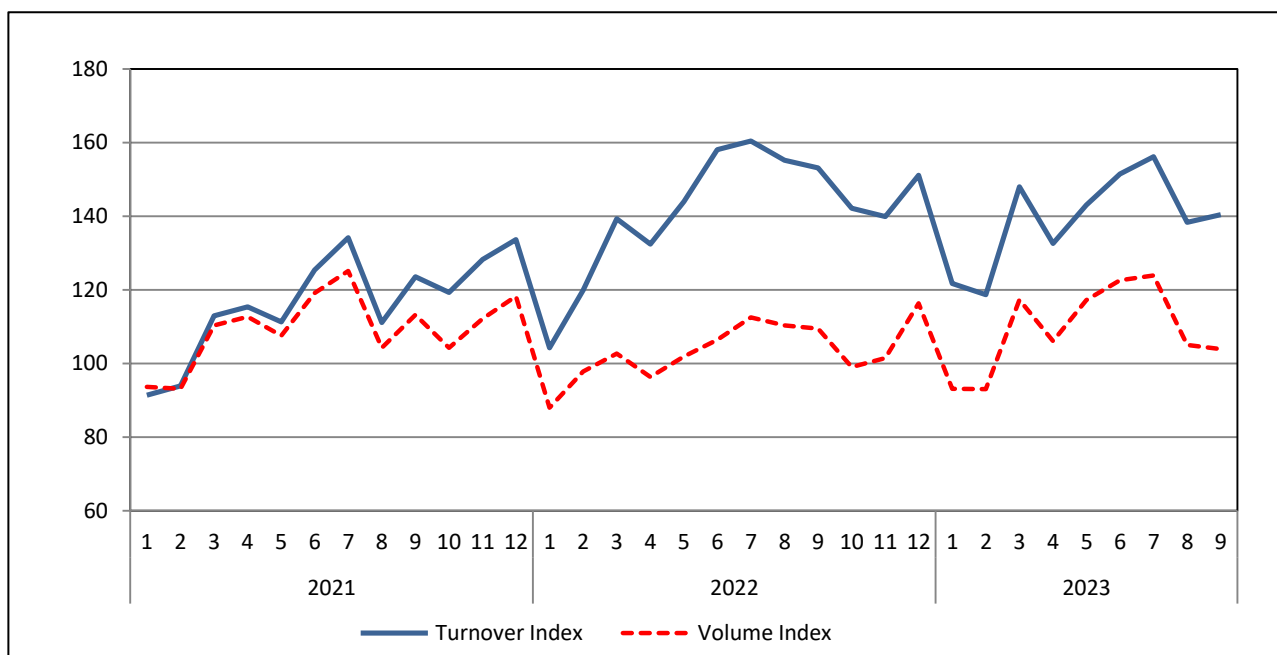
The Turnover Indices in Wholesale Trade of the period July-September 2023, compared with the corresponding indices of the period July-September 2022, recorded annual rates of change as follows (Table 1):

- July, decrease 2.6%
- August, decrease 10.9% and
- September, decrease 8.3%.

While the **Volume Indices in Wholesale Trade** recorded annual rates of change as follows:

- July, increase 10.1%
- August, decrease 4.8% and
- September, decrease 5.1%.

Graph 1. Evolution of Turnover and Volume Indices in Wholesale Trade (2015=100.0)

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Table 1. Annual and monthly rates of change of Turnover and Volume Indices in Wholesale Trade (division 46)
(Data without calendar and seasonal adjustment)

Base year: 2015=100.0

Year and month		Turnover Index			Volume Index		
		Indices	Monthly rates of change (%)	Annual rates of change (%)	Indices	Monthly rates of change (%)	Annual rates of change (%)
2021:	1	91.4	-12.5	-5.2	93.6	-14.5	2.1
	2	93.9	2.7	-7.8	93.1	-0.5	-6.7
	3	112.9	20.2	27.0	110.3	18.5	15.1
	4	115.4	2.2	46.3	112.7	2.2	25.2
	5	111.3	-3.6	25.2	107.6	-4.5	8.6
	6	125.3	12.6	26.4	119.1	10.7	11.9
	7	134.1	7.0	21.5	125.2	5.1	6.8
	8	111.1	-17.2	26.4	104.2	-16.8	11.1
	9	123.6	11.3	23.4	113.2	8.6	4.1
	10	119.3	-3.5	24.0	104.2	-8.0	0.3
	11	128.2	7.5	37.6	112.2	7.7	12.5
	12	133.7	4.3	27.9	118.3	5.4	8.0
Annual average		*116.7*		*22.2*	*109.5*		*8.1*
2022:	1	104.2	-22.1	14.0	88.0	-25.6	-6.0
	2	119.9	15.1	27.7	97.8	11.1	5.0
	3	139.3	16.2	23.4	102.7	5.0	-6.9
	4	132.4	-5.0	14.7	96.3	-6.2	-14.6
	5	144.0	8.8	29.4	101.9	5.8	-5.3
	6	158.1	9.8	26.2	106.4	4.4	-10.7
	7	160.4	1.5	19.6	112.5	5.7	-10.1
	8	155.2	-3.2	39.7	110.3	-2.0	5.9
	**9	153.1	-1.3	23.9	109.5	-0.8	-3.3
	10	142.2	-7.1	19.2	99.0	-9.6	-5.0
	11	139.9	-1.6	9.1	101.5	2.5	-9.5
	12	151.1	8.0	13.0	116.3	14.6	-1.7
***Annual average*		*141.7*		*21.4*	*103.5*		*-5.4*
2023:	1	121.7	-19.5	16.8	93.1	-19.9	5.7
	2	118.7	-2.5	-1.0	93.0	-0.1	-5.0
	3	148.0	24.7	6.3	117.3	26.2	14.2
	4	132.6	-10.4	0.2	106.1	-9.5	10.2
	5	143.0	7.9	-0.7	117.2	10.4	15.0
	6	151.5	5.9	-4.2	122.6	4.6	15.2
	7	156.2	3.1	-2.6	123.9	1.1	10.1
	8	138.3	-11.5	-10.9	105.0	-15.3	-4.8
	9*	140.4	1.5	-8.3	103.9	-1.0	-5.1

*Provisional data. **Revised data.
Note: The indices and the percentage changes are published rounded up at one decimal digit.

Table 2: Evolution of seasonally adjusted Turnover and Volume Indices in Wholesale Trade

Base year: 2015=100.0

Year and month		Turnover Index		Volume Index	
		Indices	Monthly rates of change (%)	Indices	Monthly rates of change (%)
2021:	1	112.8	15.7	104.5	1.4
	2	104.6	-7.3	102.9	-1.5
	3	109.1	4.3	105.1	2.2
	4	112.1	2.7	120.7	14.9
	5	115.5	3.1	114.3	-5.3
	6	118.2	2.3	112.5	-1.5
	7	119.0	0.7	110.2	-2.0
	8	113.1	-4.9	107.8	-2.2
	9	117.4	3.7	107.2	-0.5
	10	121.7	3.7	106.4	-0.7
	11	127.2	4.5	107.5	1.0
	12	126.3	-0.8	106.0	-1.4
Annual average		*116.4*		*108.8*	
2022:	1	128.6	1.8	103.7	-2.2
	2	133.6	3.9	105.4	1.6
	3	133.6	0.0	104.0	-1.3
	4	136.7	2.3	104.2	0.2
	5	136.7	0.0	103.9	-0.3
	6	149.3	9.2	102.8	-1.1
	7	146.3	-2.0	102.9	0.1
	8	155.6	6.4	105.4	2.4
	9	145.4	-6.5	104.4	-0.9
	10	143.4	-1.4	103.3	-1.0
	11	141.3	-1.5	102.9	-0.5
	12	143.2	1.3	103.8	0.9
Annual average		*141.2*		*103.9*	
2023:	1	142.2	-0.7	103.9	0.1
	2	139.3	-2.0	103.0	-0.9
	3	140.8	1.1	122.6	19.1
	4	139.6	-0.9	116.5	-5.0
	5	139.4	-0.1	113.5	-2.6
	6	139.1	-0.2	111.0	-2.1
	7	139.3	0.1	108.8	-2.0
	8	138.1	-0.8	105.9	-2.7
	9	136.6	-1.1	104.9	-0.9

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

It should be noted that the time-series 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 Announcements of previous periods.

METHODOLOGICAL NOTES

Generally

The Wholesale Turnover Index as a quarterly index was first released in 2006, with base year (b.y.) the year 2005=100.0. From January 2021 onwards, the monthly turnover and volume indices are compiled with b.y. 2015=100.0.

Purpose of the index – definitions

The purpose of this index is to measure in value terms the activity of wholesale trade in the market. The turnover excludes VAT and comprises the totals invoiced by the enterprise during the reference period (month/quarter), which correspond to sales of goods or services supplied to third parties.

Legal framework

The compilation of the wholesale 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 1893/2006 of the European Parliament and of the Council, on Commission Regulation (EC) No 656/2007, on Regulation (EC) No 451/2008 of the Council, on 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) No 2019/2152.

Reference period

Month.

Base year

2015=100.0.

Revision

Pursuant to the provisions of Council Regulation (EC) 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 revising the wholesale turnover index is to adapt the index to recent developments as regards the structure of wholesale trade.

Statistical classification

The NACE Rev.2 statistical classification of economic activities is used, in conformity with the Regulation (EC) 1893/2006 of the Council and of the European Parliament.

Geographical coverage

The index covers the whole of the country with data coming from 54 Regional Units.

Coverage of economic activities

The index covers the division 46 (wholesale trade, except of motor vehicles and motorcycles) of NACE Rev.2 statistical classification of economic activities.

Statistical survey

The index includes 15,911 wholesale trade enterprises, with an annual turnover (in year 2015) equal or greater than 300,000€, from which a random representative sample of 520 enterprises was therefore selected and surveyed.

Calculating the indices

The index is calculated by the implementation of the chaining method.

Seasonal Adjustment

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 applied is the TRAMO-SEATS with the use of JDemetra+ 2.0.0. The whole time-series of the seasonally adjusted index is recalculated every time a new observation is added into the time-series.

Compiled index series

The time-series of the index are compiled from the 1st quarter 2000 with base year 2015=100.0. Seasonally adjusted indices are compiled as well.

Publication of data

The Wholesale Turnover Index (b.y. 2015=100.0) is released quarterly since the 3rd quarter 2018, with retrospective data from the 1st quarter 2000. The monthly indices are published since May 2022, with retrospective data from January 2015.

References

More information on the methodology for compiling and calculating the Wholesale Turnover Index. as well as on the timeseries of the index, can be found on ELSTAT's website:
http://www.statistics.gr/en/statistics/-/publication/DKT42/-