

Piraeus, 24 February 2023

DEMOGRAPHIC EVENTS OF ENTERPRISES

REGISTRATIONS AND BANKRUPTCIES

4th QUARTER 2022

ANNUAL DATA 2022

The Hellenic Statistical Authority (ELSTAT) with this Press Release announces data on business demography in Greece and specifically on <u>Registrations</u> and <u>Bankruptcies</u>, for the **4**th **quarter 2022**.

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.

More specifically, ELSTAT announces:

- Annual data on registrations, by section of economic activity of the Statistical Classification of Economic Activities (NACE Rev. 2) and on bankruptcies, for 2020, 2021 and 2022.
- Quarterly data on registrations, by section of economic activity of the Statistical Classification of Economic Activities (NACE Rev. 2), for the 3rd and 4th quarter 2021 and 2022.
- 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 4th quarter 2022.
- Graphical representation of registrations per week, for the period 1st quarter 2021 4th quarter 2022.
- Quarterly data on bankruptcies, for the 4th quarter 2021 and 2022.

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Change in the number of registrations and bankruptcies

Annual data (Table 1)

- The number of registrations in all economic sections in **2022** amounted to 105,565, recording a decrease of 4.0% in comparison with 2021, when the respective number was 109,961.
 - Among the sections of economic activity with the biggest contribution to the total turnover, according to the data of the Statistical Business Register for the reference year 2019 (Table 2), the biggest increase in the number of registrations in 2022 in comparison with 2021, was recorded in section "Transportation and Storage" (74.7%) and in section "Accommodation and Food Service Activities" (33.8%), while the respective biggest decrease was recorded in section "Electricity, Gas, Steam and Air Conditioning Supply" (27.0%) and in section "Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles" (5.0%).
- The number of bankruptcies for the years **2022** and 2021 are not disclosed for statistical confidentiality reasons regarding the protection of the identity of the enterprises.

Quarterly data (Table 2)

- The number of registrations in all economic sections in the 4th quarter 2022 amounted to 30,316, recording a decrease of 12.1% in comparison with the 4th quarter 2021, when the respective number was 34,508 and an increase of 34.1% in comparison with the 3rd quarter 2022, when the respective number was 22,607.
 - 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 2019, the biggest increase in the number of registrations in the **4**th **quarter 2022** compared with the 4th quarter 2021, was recorded in section "Transportation and Storage" (52.9%) and in section "Accommodation and Food Service Activities" (29.4%), while a decrease was recorded in section "Electricity, Gas, Steam and Air Conditioning Supply" (51.3%).
- The number of bankruptcies in all economic sections both in the 4th quarter of 2022 and in the 4th quarter 2021 amounted to 3.

Sections of Economic Activity by Large Geographical Area (NUTS 1) of Greece, 4th quarter 2022 (Table 3)

The sections of economic activity with the biggest number of registrations by Large Geographical Area of Greece are:

- **Voreia Ellada**: "Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles", with 1,243 registrations out of 6,683 in total.
- **Kentriki Ellada**: "Agriculture, Forestry and Fishing"⁽¹⁾, with 2,871 registrations out of 7,518 in total.
- Attiki: "Professional, Scientific and Technical Activities" with 2,035 registrations out of 11,624 in total.
- Nissia Aigaiou Kriti: "Agriculture, Forestry and Fishing"(1), with 2,143 registrations out of 4,491 in total.

¹ <u>Note</u>: 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.

Sections of Economic Activity by category of Legal Form of enterprise, 4th quarter 2022 (Table 4)

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 6,635 registrations out of 21,211 in total.
- Partnerships: "Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles", with 749 registrations out of 3,300 in total.
- Capital Enterprises: "Real Estate Activities", with 122 registrations out of 551 in total.
- Other Legal Forms: "Real Estate Activities", with 1,031 registrations out of 5,254 in total.

 Table 1: Number of registrations by Section of Economic Activity (NACE Rev. 2), 2020, 2021 and 2022

ECONOMIC ACTIVITY		REGISTRATIONS			ANNUAL RATE OF CHANGE (%)		
Code NACE Rev.2	Description	2020	2021	2022	2021/2020	2022/2021	
	Total	81,290	109,961	105,565	35.3	-4.0	
А	Agriculture, Forestry and Fishing ⁽¹⁾ of which	13,393	30,423	17,285	127.2	-43.2	
	Farmers subjected to the special regime	11,587	25,758	15,396	122.3	-40.2	
В	Mining and Quarrying	*	19	12	*	-36.8	
С	Manufacturing	2,896	3,025	3,245	4.5	7.3	
D	Electricity, Gas, Steam and Air Conditioning Supply	3,089	2,933	2,140	-5.1	-27.0	
E	Water Supply, Sewerage, Waste Management and Remediation Activities	*	*	190	*	*	
F	Construction	5,656	6,843	6,643	21.0	-2.9	
G	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	12,524	14,391	13,677	14.9	-5.0	
Н	Transportation and Storage	2,745	3,852	6,731	40.3	74.7	
I	Accommodation and Food Service Activities	7,326	7,662	10,253	4.6	33.8	
J	Information and Communication	2,782	3,907	4,446	40.4	13.8	
К	Financial and Insurance Activities	1,402	1,689	1,996	20.5	18.2	
L	Real Estate Activities	2,398	4,205	5,329	75.4	26.7	
М	Professional, Scientific and Technical Activities	12,281	14,488	15,019	18.0	3.7	
N	Administrative and Support Service Activities	2,559	2,897	3,740	13.2	29.1	
О	Public Administration and Defense; Compulsory Social Security	170	*	226	*	*	
Р	Education	2,203	2,407	2,541	9.3	5.6	
Q	Human Health and Social Work Activities	4,061	4,718	5,235	16.2	11.0	
R	Arts, Entertainment and Recreation	1,870	2,116	2,488	13.2	17.6	
S	Other Service Activities	2,989	3,151	3,678	5.4	16.7	
W	Unknown Activity	805	929	691	15.4	-25.6	

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

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Table 2: Number of registrations by Section of Economic Activity (NACE Rev. 2), 3rd and 4th quarter 2021, 2022

	ECONOMIC ACTIVITY		USINESS REGISTER (SBR) NCE YEAR 2019	Registrations 4 th quarter 2022/ Number of		REGISTF	RATIONS		Annual Quarterly Rate of Change (%) Rate of Change (%) 2022/2021 4 th quarter / 3 rd qua			hange (%)
Code NACE Rev.2	Description	Number of enterprises	Turnover (in thousand €)	enterprises SBR 2019 (%)	3 rd quarter 2021	4 th quarter 2021	3 rd quarter 2022	4 th quarter 2022	3 rd quarter	4 th quarter	2021	2022
	Total	1,427,124	314,726,720	2.1	22,642	34,508	22,607	30,316	-0.2	-12.1	52.4	34.1
Α	Agriculture, Forestry and Fishing ⁽¹⁾ of which	536,763	8,001,298	1.3	5,976	13,353	3,220	6,755	-46.1	-49.4	123.4	109.8
	Farmers subjected to the special regime	366,359	1,186,945	1.7	5,187	12,413	2,862	6,370	-44.8	-48.7	139.3	122.6
В	Mining and Quarrying	604	843,872	0.5	*	*	5	3	*	*	*	-40.0
С	Manufacturing	57,903	60,718,215	1.7	580	900	632	983	9.0	9.2	55.2	55.5
D	Electricity, Gas, Steam and Air Conditioning Supply	8,219	14,154,312	5.6	807	951	425	463	-47.3	-51.3	17.8	8.9
E	Water Supply, Sewerage, Waste Management and Remediation Activities	1,963	1,534,099	2.1	*	56	40	41	*	-26.8	*	2.5
F	Construction	61,913	10,716,424	2.8	1,253	1,540	1,467	1,756	17.1	14.0	22.9	19.7
G	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	230,782	124,856,277	1.7	2,899	3,812	2,648	3,906	-8.7	2.5	31.5	47.5
Н	Transportation and Storage	61,145	16,921,006	2.7	871	1,068	2,236	1,633	156.7	52.9	22.6	-27.0
l	Accommodation and Food Service Activities	110,330	14,167,393	2.2	1,606	1,916	1,975	2,479	23.0	29.4	19.3	25.5
J	Information and Communication	17,097	11,003,283	7.4	801	1,031	1,017	1,261	27.0	22.3	28.7	24.0
K	Financial and Insurance Activities	17,032	17,907,371	3.2	430	493	402	549	-6.5	11.4	14.7	36.6
L	Real Estate Activities	10,773	2,511,613	14.1	702	952	1,000	1,515	42.5	59.1	35.6	51.5
М	Professional, Scientific and Technical Activities	138,661	10,150,009	2.8	2,956	3,695	3,195	3,943	8.1	6.7	25.0	23.4
N	Administrative and Support Service Activities	21,779	7,590,905	3.8	542	767	738	835	36.2	8.9	41.5	13.1
0	Public Administration and Defense; Compulsory Social Security	1,088	437,299	8.2	33	*	31	89	-6.1	*	*	187.1
Р	Education	21,695	1,160,173	3.7	681	803	739	804	8.5	0.1	17.9	8.8
Q	Human Health and Social Work Activities	58,515	4,271,080	2.4	1,140	1,299	1,320	1,426	15.8	9.8	13.9	8.0
R	Arts, Entertainment and Recreation	21,343	6,310,856	3.1	478	591	596	676	24.7	14.4	23.6	13.4
S	Other Service Activities	40,411	1,380,291	2.5	655	1,020	771	1,024	17.7	0.4	55.7	32.8
W	Unknown Activity	9,108	90,944	1.9	207	213	150	175	-27.5	-17.8	2.9	16.7

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

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Table 3: Number of Registrations by Section of Economic Activity (NACE Rev.2) and Large Geographical Area (NUTS 1 Region), 4^{th} quarter 2022

	ECONOMIC ACTIVITY		LARGE GEOGRAPHICAL AREA				
Code NACE Rev.2	Description	Total	Voreia Ellada	Kentriki Ellada	Attiki	Nissia Aigaiou - Kriti	
	Total	30,316	6,683	7,518	11,624	4,491	
Α	Agriculture, Forestry and Fishing ⁽¹⁾ of which Farmers subjected to the special regime	6,755 6,370	930 807	2,871 2,740	811 774	2,143 2,049	
В	Mining and Quarrying	3	*	-	*	-	
С	Manufacturing	983	300	260	320	103	
D	Electricity, Gas, Steam and Air Conditioning Supply	463	150	103	123	87	
E	Water Supply, Sewerage, Waste Management and Remediation Activities	41	*	10	*	6	
F	Construction	1,756	400	397	603	356	
G	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	3,906	1,243	886	1,485	292	
Н	Transportation and Storage	1,633	319	270	924	120	
ı	Accommodation and Food Service Activities	2,479	648	613	819	399	
J	Information and Communication	1,261	307	205	674	75	
К	Financial and Insurance Activities	549	82	58	384	25	
L	Real Estate Activities	1,515	184	221	1,011	99	
М	Professional, Scientific and Technical Activities	3,943	928	645	2,035	335	
N	Administrative and Support Service Activities	835	163	165	383	124	
О	Public Administration and Defense; Compulsory Social Security	89	39	15	31	4	
Р	Education	804	211	190	332	71	
Q	Human Health and Social Work Activities	1,426	354	245	714	113	
R	Arts, Entertainment and Recreation	676	123	118	391	44	
S	Other Service Activities	1,024	269	239	426	90	
w	Unknown Activity	175	20	7	143	5	

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^{«-»} There are no registrations.

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 $\textbf{Table 4}: \textbf{Number of Registrations by Section of Economic Activity (NACE Rev.2) and category of Legal Form, 4^{th} quarter 2022 and 2012 and 2012 are supported by Section 100 and 2012 are supported by Section 2012 2012 are supported by Sect$

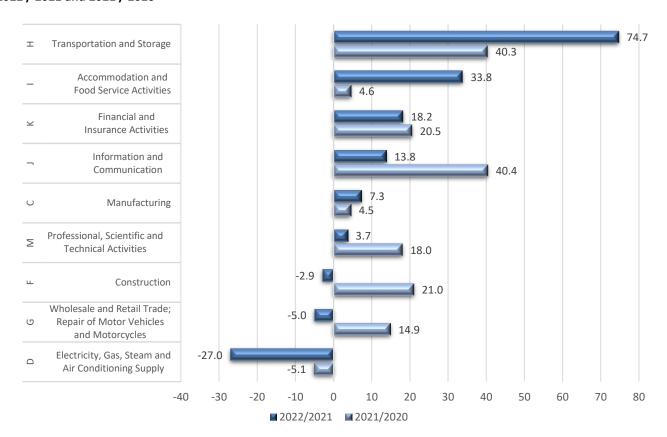
	ECONOMIC ACTIVITY			LEGAL FORM	/I CATEGORY		
Code NACE Rev.2	Description	Total	Sole Proprietorship	Partnerships (General partnerships, Limited partnerships)	Capital Enterprises (Limited Liability Company, Société Anonyme (S.A.))	Other Legal Forms (Private Capital Companies (IKE), Joint ventures etc)	
	Total	30,316	21,211	3,300	551	5,254	
Α	Agriculture, Forestry and Fishing ⁽¹⁾ of which Farmers subjected to the special	6,755 6,370	6,635 6,370	26 -	6	88	
В	Mining and Quarrying	3	-	*	-	*	
С	Manufacturing	983	600	143	33	207	
D	Electricity, Gas, Steam and Air Conditioning Supply	463	67	31	35	330	
E	Water Supply, Sewerage, Waste Management and Remediation Activities	41	18	3	*	*	
F	Construction	1,756	991	296	55	414	
G	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	3,906	2,417	749	58	682	
Н	Transportation and Storage	1,633	1,288	114	15	216	
I	Accommodation and Food Service Activities	2,479	1,198	719	61	501	
J	Information and Communication	1,261	829	181	31	220	
К	Financial and Insurance Activities	549	199	50	50	250	
L	Real Estate Activities	1,515	201	161	122	1,031	
М	Professional, Scientific and Technical Activities	3,943	3,073	370	59	441	
N	Administrative and Support Service Activities	835	473	118	11	233	
O	Public Administration and Defense; Compulsory Social Security	89	44	*	*	41	
Р	Education	804	752	20	-	32	
Q	Human Health and Social Work Activities	1,426	1,198	134	4	90	
R	Arts, Entertainment and Recreation	676	457	97	5	117	
S	Other Service Activities	1,024	771	85	-	168	
w	Unknown Activity	175	-	-	-	175	

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

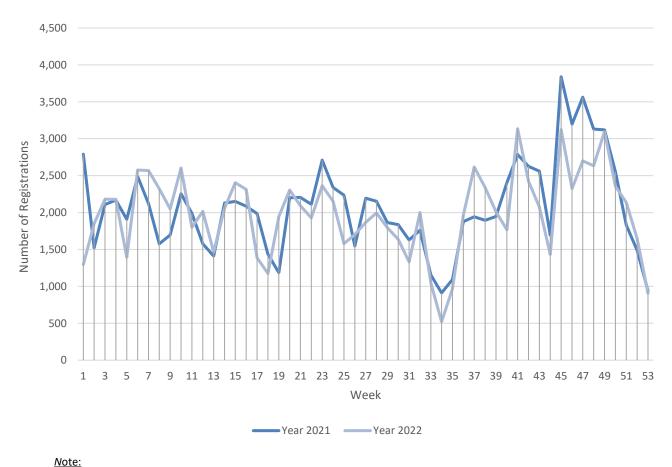
^{«-»} There are no registrations.

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Graph 1. Annual rate of change (%) of the number of registrations in the sections of economic activity with the biggest contribution to the total turnover, according to the data of the Statistical Business Register for the reference year 2019, 2022 / 2021 and 2021 / 2020



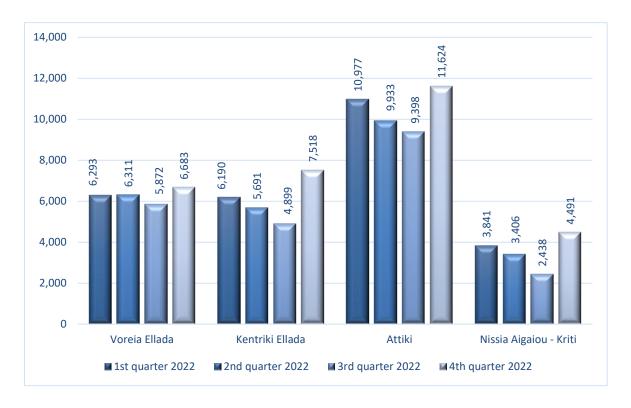
Graph 2. Number of Registrations per week, 1st, 2nd, 3rd and 4th quarter 2021 and 2022



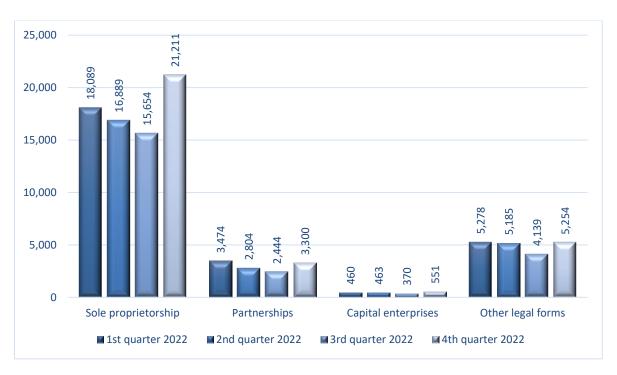
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Information for the determination of the week is available under section "Methodological Notes", p. 11.

Graph 3. Number of Registrations by Large Geographical Area (NUTS 1), 1st, 2nd, 3rd and 4th quarter 2022



Graph 4. Number of Registrations by category of Legal Form of enterprise, 1st ,2nd, 3rd and 4th quarter 2022



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 announcement refer to business demography and more specifically to the registrations and bankruptcies of enterprises, which are defined as follows:

<u>Registrations</u>: 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.

<u>Bankruptcies</u>: 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 <u>NACE Rev.2</u> 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, 3rd and 4th quarter of 2021 and 2022 are defined as follows:

WEEK	2021	2022
1 st	01/01/2021 - 03/01/2021	01/01/2022 - 02/01/2022
2 nd	04/01/2021 - 10/01/2021	03/01/2022 - 09/01/2022
3 rd	11/01/2021 - 17/01/2021	10/01/2022 - 16/01/2022
4 th	18/01/2021 - 24/01/2021	17/01/2022 - 23/01/2022
5 th	25/01/2021 - 31/01/2021	24/01/2022 - 30/01/2022
6 th	01/02/2021 - 07/02/2021	31/01/2022 - 06/02/2022
7 th	08/02/2021 - 14/02/2021	07/02/2022 - 13/02/2022
8 th	15/02/2021 - 21/02/2021	14/02/2022 - 20/02/2022
9 th	22/02/2021 - 28/02/2021	21/02/2022 - 27/02/2022
10 th	01/03/2021 - 07/03/2021	28/02/2022 - 06/03/2022
11 th	08/03/2021 - 14/03/2021	07/03/2022 - 13/03/2022
12 th	15/03/2021 - 21/03/2021	14/03/2022 - 20/03/2022
13 th	22/03/2021 - 28/03/2021	21/03/2022 - 27/03/2022
14 th	29/03/2021 - 04/04/2021	28/03/2022 - 03/04/2022
15 th	05/04/2021 - 04/04/2021	04/04/2022 - 10/04/2022
16 th		
	12/04/2021 - 18/04/2021	11/04/2022 - 17/04/2022
17 th	19/04/2021 - 25/04/2021	18/04/2022 - 24/04/2022
18 th	26/04/2021 - 02/05/2021	25/04/2022 - 01/05/2022
19 th	03/05/2021 - 09/05/2021	02/05/2022 - 08/05/2022
20 th	10/05/2021 - 16/05/2021	09/05/2022 - 15/05/202
21 st	17/05/2021 - 23/05/2021	16/05/2022 - 22/05/202
22 nd	24/05/2021 - 30/05/2021	23/05/2022 - 29/05/2022
23 rd	31/05/2021 - 06/06/2021	30/05/2022 - 05/06/202
24 th	07/06/2021 - 13/06/2021	06/06/2022 - 12/06/202
25 th	14/06/2021 - 20/06/2021	13/06/2022 - 19/06/202
26 th	21/06/2021 - 27/06/2021	20/06/2022 - 26/06/202
27 th	28/06/2021 - 04/07/2021	27/06/2022 - 03/07/2022
28 th	05/07/2021 - 11/07/2021	04/07/2022 - 10/07/2022
29 th	12/07/2021 - 18/07/2021	11/07/2022 - 17/07/202
30 th	19/07/2021 - 25/07/2021	18/07/2022 - 24/07/202
31st	26/07/2021 - 01/08/2021	25/07/2022 - 31/07/202
32 nd	02/08/2021 - 08/08/2021	01/08/2022 - 07/08/2022
33 rd	09/08/2021 - 15/08/2021	08/08/2022 - 14/08/202
34 th	16/08/2021 - 22/08/2021	15/08/2022 - 21/08/202
35 th	23/08/2021 - 29/08/2021	22/08/2022 - 28/08/202
36 th	30/08/2021 - 05/09/2021	29/08/2022 - 04/09/202
37 th	06/09/2021 - 12/09/2021	05/09/2022 - 11/09/202
38 th	13/09/2021 - 19/09/2021	12/09/2022 - 18/09/202
39 th	20/09/2021 - 26/09/2021	19/09/2022 - 25/09/202
40 th	27/09/2021 - 03/10/2021	26/09/2022 - 02/10/202
41 st	04/10/2021 - 10/10/2021	03/10/2022 - 09/10/2022
42 nd	11/10/2021 - 17/10/2021	10/10/2022 - 16/10/202
43 rd	18/10/2021 - 24/10/2021	17/10/2022 - 23/10/202
44 th	25/10/2021 - 31/10/2021	24/10/2022 - 30/10/202
45 th	01/11/2021 - 07/11/2021	31/10/2022 - 06/11/202
46 th	08/11/2021 - 14/11/2021	07/11/2022 - 13/11/202
47 th	15/11/2021 - 21/11/2021	14/11/2022 - 20/11/202
48 th	22/11/2021 - 28/11/2021	21/11/2022 - 27/11/202
49 th	29/11/2021 - 05/12/2021	28/11/2022 - 04/12/202
50 th	06/12/2021 - 12/12/2021	05/12/2022 - 11/12/2022
51st	13/12/2021 - 19/12/2021	12/12/2022 - 18/12/2022
52 nd	20/12/2021 - 26/12/2021	19/12/2022 - 25/12/2022
53 rd	27/12/2021 - 31/12/2021	26/12/2022 - 31/12/2022

Reference period 4th quarter 2022, Year 2022

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/-.