HELLENIC REPUBLIC
HELLENIC STATISTICAL AUTHORITY

Piraeus, 13 March 2024

EVOLUTION OF TURNOVER OF ENTERPRISES

JANUARY 2024

The Hellenic Statistical Authority (ELSTAT) announces data on the evolution of turnover of enterprises in all sectors of the economy, incorporating the most recent data on turnover from Administrative Sources for **January 2024**.

Starting from the current announcement, an updated framework for the determination of the total of enterprises in the Greek Economy is used, which occurs from the linking at micro-data level of administrative transactions files, of the reference years 2019 to 2024, administrative registers of enterprises, of the reference years 2022 and 2023, and of the final Statistical Business Register, of the reference year 2021, that provides a standardized set of data, harmonized with European classifications.

More specifically,

The **sections of economic activity with the biggest share in the total turnover of the year 2023**, based on the updated determination framework are the following (Table 1):

- Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles (37.8%)
- Manufacturing (20.5%)
- Electricity, Gas, Steam and Air Conditioning Supply (6.9%)
- Transportation and Storage (5.4%)
- Accommodation and Food Service Activities (4.4%)

For the enterprises of the economy as a whole, **obliged to double-entry accounting bookkeeping**, for which data are available on a monthly basis, the turnover in January 2024 amounted to 25,922,777 thousand euro, recording a decrease of 1.5% in comparison with January 2023, when the respective turnover was 26,326,808 thousand euro. The biggest decrease in turnover in January 2024 compared with January 2023 was recorded from the enterprises of the section Electricity, Gas, Steam and Air Conditioning Supply, per 47.0%, while the biggest increase was recorded from the enterprises of the section Financial and Insurance Activities, per 33.5% (Table 2).

Table 1. Annual Turnover (in thousand €), from Administrative Sources, for the Total of Enterprises in the Greek Economy (final Statistical Business Register, year 2021), per section of Economic Activity (NACE Rev. 2)

Code NACE Rev.2	Description	NUMBER OF ENTERPRISES OF DETERMINATION FRAMEWORK	TURNOVER (in thousand €) 2019	2020	2021	2022	2023	SHARE (%) IN THE TOTAL ANNUAL TURNOVER 2022	2023
A	Agriculture, Forestry and Fishing	537,865	6,760,068	7,149,817	8,584,747	10,428,238	11,038,886	2.2	2.4
B	Mining and Quarrying	590	1,077,697	929,842	1,010,107	1,002,430	1,073,298	0.2	0.2
C	Manufacturing	57,452	63,782,518	57,328,379	72,893,883	102,538,504	93,842,580	21.8	20.5
D	Electricity, Gas, Steam and Air Conditioning Supply	11,379	18,777,721	16,751,233	24,117,591	57,406,536	31,615,278	12.2	6.9
E	Water Supply, Sewerage, Waste Management and Remediation Activities	2,042	1,945,037	1,929,625	2,221,606	2,586,111	2,592,475	0.6	0.6
F	Construction	67,295	9,859,764	9,754,492	11,311,150	14,168,936	16,589,921	3.0	3.6
G	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	227,196	126,265,854	120,591,382	141,741,348	170,165,128	172,552,551	36.2	37.8
H	Transportation and Storage	61,149	17,306,118	13,320,724	17,540,808	23,583,175	24,525,254	5.0	5.4
I	Accommodation and Food Service Activities	107,188	13,555,479	6,964,388	11,716,507	18,075,376	19,972,367	3.8	4.4
J	Information and Communication	20,765	12,051,151	11,446,563	12,575,025	13,649,892	14,562,955	2.9	3.2
K	Financial and Insurance Activities	16,980	13,085,027	12,911,614	10,996,435	16,340,457	**	3.5	**
L	Real Estate Activities	13,994	**	1,855,349	2,033,590	**	**	**	**
M	Professional, Scientific and Technical Activities	149,439	9,989,341	10,046,302	12,345,665	14,872,295	16,724,078	3.2	3.7
N	Administrative and Support Service Activities	23,739	7,247,699	4,855,601	6,430,144	8,836,934	10,198,997	1.9	2.2
O	Public Administration and Defense; Compulsory Social Security	1,044	481,458	461,498	528,783	**	**	**	**
P	Education	22,732	406,585	392,961	469,849	610,304	766,628	0.1	0.2
Q	Human Health and Social Work Activities	61,423	2,211,722	2,275,314	2,812,388	2,974,828	3,240,401	0.6	0.7
R	Arts, Entertainment and Recreation	21,988	5,482,324	3,870,182	4,528,338	6,514,339	7,548,481	1.4	1.7
S	Other Service Activities	40,572	1,330,500	1,171,580	1,407,660	1,709,272	1,853,465	0.4	0.4
W	Unknown Activity	2,524	10,699	49,948	133,693	81,194	10,966	0.0	0.0
	Total	**1,447,356**	**315,093,809**	**284,056,794**	**345,399,317**	**469,732,833**	**456,685,891**		

Note:

The number of enterprises in the updated determination framework differs from the corresponding one of the 2021 Statistical Business Register, as enterprises that started their activity after the reference year 2021 and have a significant turnover, based on the administrative transactions files of the reference year 2023, have been included.
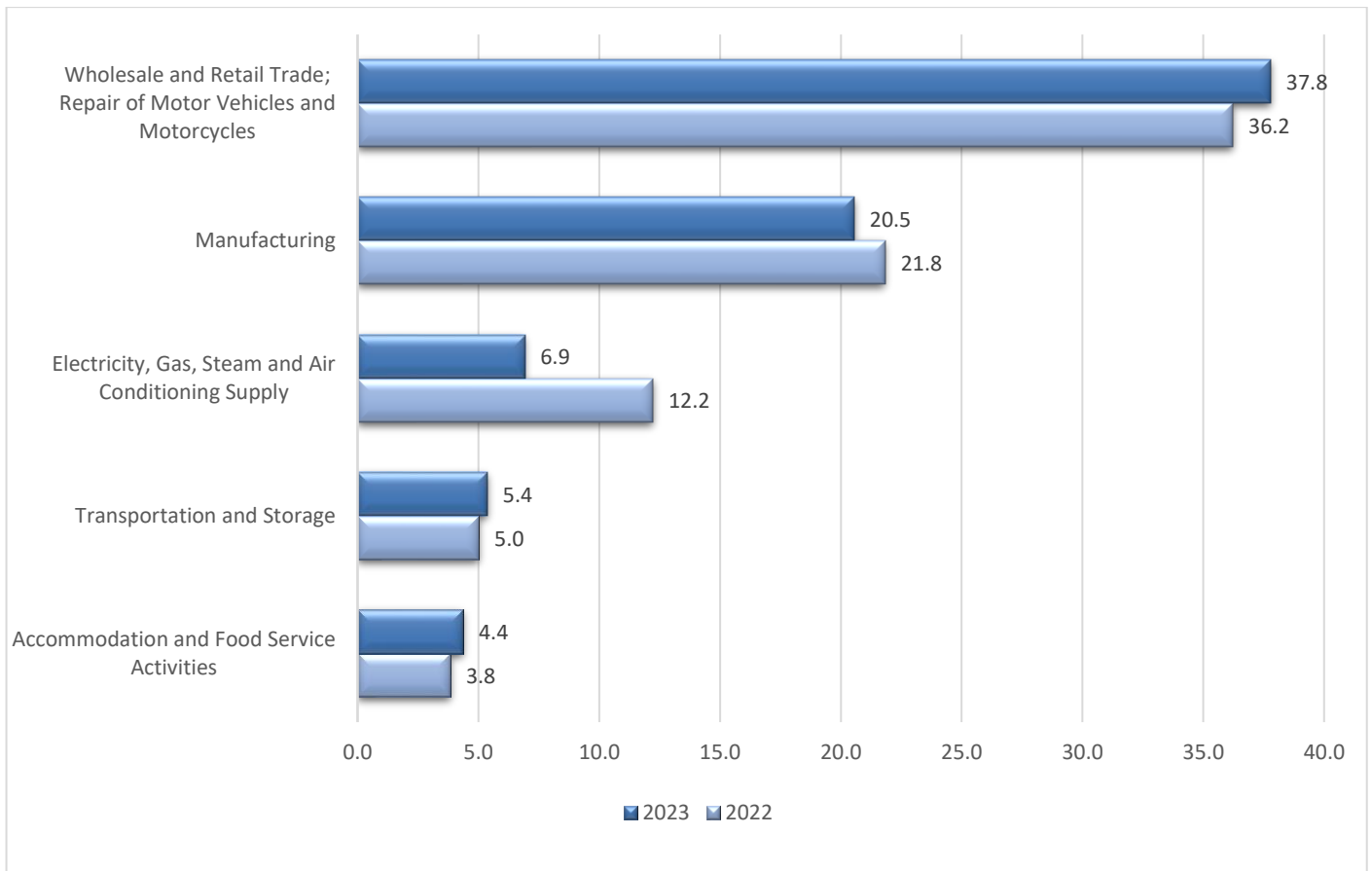
** Extraordinary transactions were recorded in the data. Therefore, they are not published as they are not comparable.

Table 2. Turnover (in thousand €), from Administrative Sources, for the Total of Enterprises in the Greek Economy (final Statistical Business Register, year 2021), obliged to double-entry accounting bookkeeping, per section of Economic Activity (NACE Rev. 2)
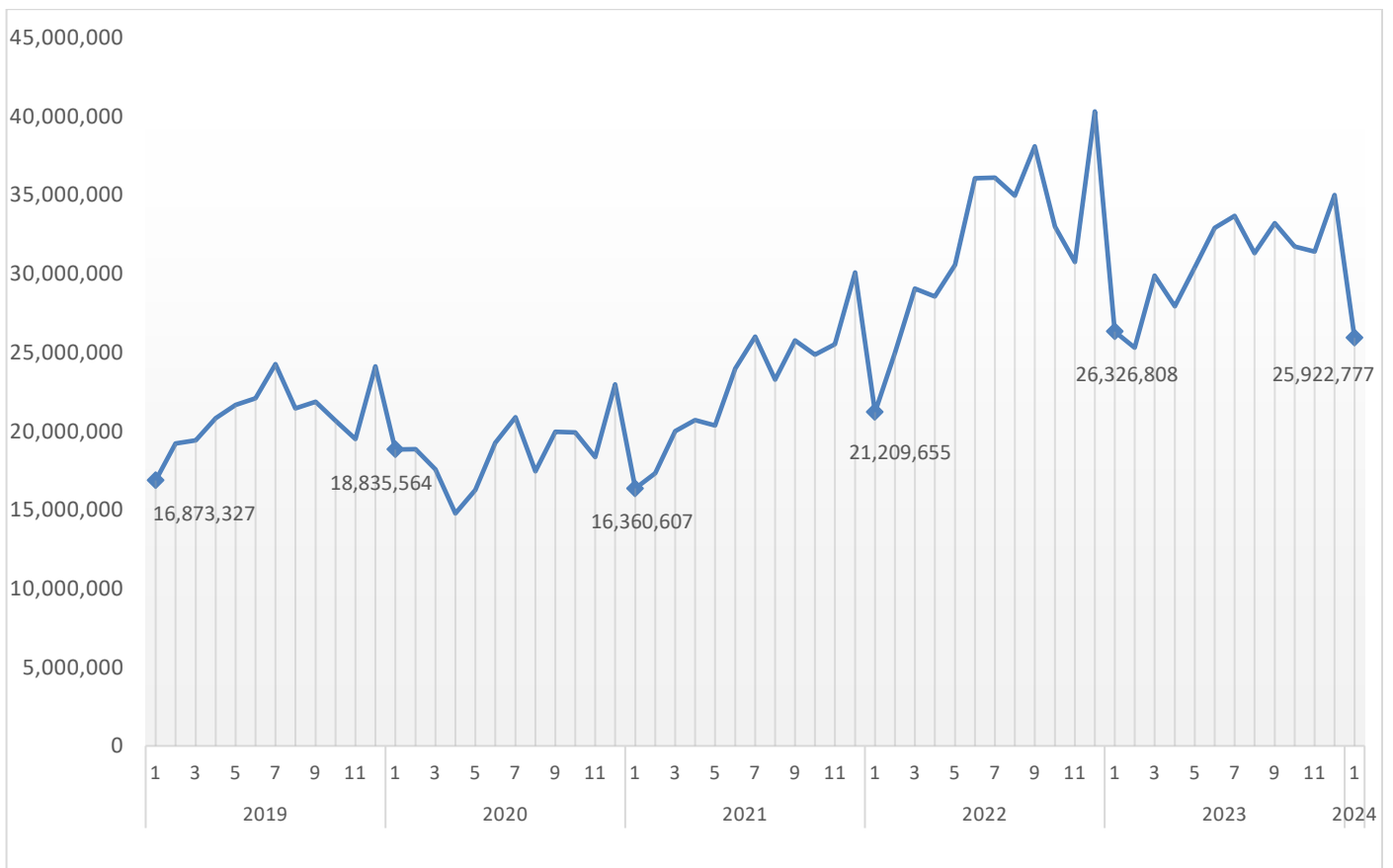
ECONOMIC ACTIVITY		TURNOVER (in thousand €)				RATE OF CHANGE (%)	
Code NACE Rev.2	Description	December 2022	January 2023	December 2023	January 2024	December 2023/2022	January 2024/2023
A	Agriculture, Forestry and Fishing	349,288	266,255	320,304	220,714	-8.3	-17.1
B	Mining and Quarrying	105,928	52,575	111,680	53,825	5.4	2.4
C	Manufacturing	8,279,587	6,541,930	7,297,025	6,460,272	-11.9	-1.2
D	Electricity, Gas, Steam and Air Conditioning Supply	7,788,114	3,442,606	2,517,875	1,823,293	-67.7	-47.0
E	Water Supply, Sewerage, Waste Management and Remediation Activities	248,204	163,503	264,725	173,336	6.7	6.0
F	Construction	1,880,670	538,887	2,024,393	607,122	7.6	12.7
G	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	11,889,301	9,236,612	11,790,073	9,778,581	-0.8	5.9
H	Transportation and Storage	1,649,920	1,224,132	**	1,152,950	**	-5.8
I	Accommodation and Food Service Activities	397,246	244,188	443,269	270,927	11.6	11.0
J	Information and Communication	1,536,638	970,397	1,597,230	980,069	3.9	1.0
K	Financial and Insurance Activities	2,462,865	1,611,639	3,258,550	2,150,953	32.3	33.5
L	Real Estate Activities	**	193,715	319,014	204,816	**	5.7
M	Professional, Scientific and Technical Activities	1,429,583	576,413	1,658,341	680,528	16.0	18.1
N	Administrative and Support Service Activities	668,660	430,084	725,053	514,454	8.4	19.6
O	Public Administration and Defense; Compulsory Social Security	**	21,143	36,343	24,385	**	15.3
P	Education	57,387	23,553	62,832	20,271	9.5	-13.9
Q	Human Health and Social Work Activities	**	189,085	247,989	202,029	**	6.8
R	Arts, Entertainment and Recreation	613,587	549,035	698,132	555,676	13.8	1.2
S	Other Service Activities	70,674	50,393	68,489	47,586	-3.1	-5.6
W	Unknown Activity	1,212	663	1,688	990	39.3	49.3
Total		40,306,663	26,326,808	34,993,060	25,922,777	-13.2	-1.5

** Extraordinary transactions were recorded in the data. Therefore, they are not published as they are not comparable.

Graph 1. Sections of economic activity with the biggest share in the total turnover of the year 2022 and of the year 2023

Graph 2. Turnover (in thousand €) <u>only</u> for the Enterprises obliged to double-entry accounting bookkeeping (monthly data submission)

Generally   The current announcement provides statistical data on turnover for all enterprises and sections of the economy.

These statistical data have been compiled on the basis of the linking and processing of primary data from the following sources:
- The final Statistical Business Register of ELSTAT, of the reference year 2021.
- Administrative registers of enterprises, of the reference years 2022 and 2023.
- Administrative transactions files (tax, etc) of the reference years 2019 to 2024.

In particular, the following primary data have been used per source:
- Active enterprises and the economic activity class from the final Statistical Business Register of the reference year 2021.
- The economic activity class for the enterprises that started their activity after the reference year 2021 and have a significant turnover, from administrative registers of enterprises of the reference years 2022 and 2023.
- Income data from administrative transactions files of the reference years 2019 to 2024.

Statistical classifications   For the economic activities, the European statistical classification of economic activities NACE Rev. 2 is used.

Reference Period   January 2024.

Statistical unit   The statistical unit is the legal unit (distinct TIN).

Comparability   The announced statistical data are comparable with the data of the final Statistical Business Register of ELSTAT, of the reference year 2021 (relevant link from the webpage of ELSTAT, where tables and information on the methodology applied are provided *Statistical Business Register*).

References   The updated time series with the evolution of turnover for the period January 2019 - December 2023 (on a monthly and quarterly level) will be disseminated on ELSTAT's website (www.statistics.gr), on 22 March 2024.