



PRESS RELEASE

QUARTERLY NATIONAL ACCOUNTS

1st Quarter 2022/1st Quarter 2021: +7.0%

(Provisional data, seasonally adjusted data in volume terms)

The Hellenic Statistical Authority (ELSTAT) announces the Gross Domestic Product (GDP) for the 1st quarter of 2022 (provisional data).

The available **seasonally adjusted data**¹ indicate that in the 1st quarter of 2022 the Gross Domestic Product (GDP) in volume² terms increased by 2.3% in comparison with the 4th quarter of 2021, while in comparison with the 1st quarter of 2021, it increased by 7.0% (Table 1).

The available **non-seasonally adjusted data** indicate that in the 1st quarter of 2022 the Gross Domestic Product (GDP) in volume terms increased by 7.9% in comparison with the 1st quarter of 2021 (Table 2).

It is noted that the data of this Press Release for the 1st quarter of 2022 reflect the impact on GDP of the gradual lifting of restrictive measures that were put into place to mitigate the COVID-19 pandemic. For the compilation of these provisional estimates all the best available data sources have been used.

Also, it is noted that as the seasonally adjusted figures are recalculated every time a new quarter is added in the time series, the effect of the seasonal adjustment process, especially in periods of sharp fluctuations of the underlying variables, is reflected in noteworthy revisions, especially in the most recent quarters of the time series.

Users should note that the data of this Press Release for the 1st quarter of 2022 are expected to be revised when provisional estimates of the 2nd quarter of 2022 are produced and disseminated on the basis of updated primary data that will have become available at that time (i.e. quarterly non-financial accounts of General Government, General Government data as regards state energy subsidies, short-term indices, employment data, etc).

Growth rates of major macroeconomic aggregates based on seasonally adjusted data in volume terms are as follows:

1. Quarter on quarter growth rates

- Total final consumption expenditure increased by 2.5% in comparison with the 4th quarter of 2021.
- Gross fixed capital formation (GFCF) increased by 3.7% in comparison with the 4th quarter of 2021.
- Exports of goods and services decreased by 3.6% in comparison with the 4th quarter of 2021. Exports of goods decreased by 0.3% while exports of services decreased by 5.4%.
- Imports of goods and services decreased by 5.6% in comparison with the 4th quarter of 2021. Imports of goods decreased by 5.0%, while imports of services decreased by 8.9%.

¹ Seasonal and calendar adjustment.

² Chain linked volume measure.

2. Year on year growth rates

- Total final consumption expenditure recorded an increase of 10.5% in comparison with the 1st quarter of 2021.
- Gross fixed capital formation (GFCF) increased by 12.7% in comparison with the 1st quarter of 2021.
- Exports of goods and services increased by 9.6% in comparison with the 1st quarter of 2021. Exports of goods increased by 2.5%, and exports of services increased by 23.0%.
- Imports of goods and services increased by 17.5% in comparison with the 1st quarter of 2021. Imports of goods increased by 17.8%, and imports of services increased by 15.5%.

In Tables 3-9 are presented levels and rates of GDP and components, with and without seasonal adjustment.

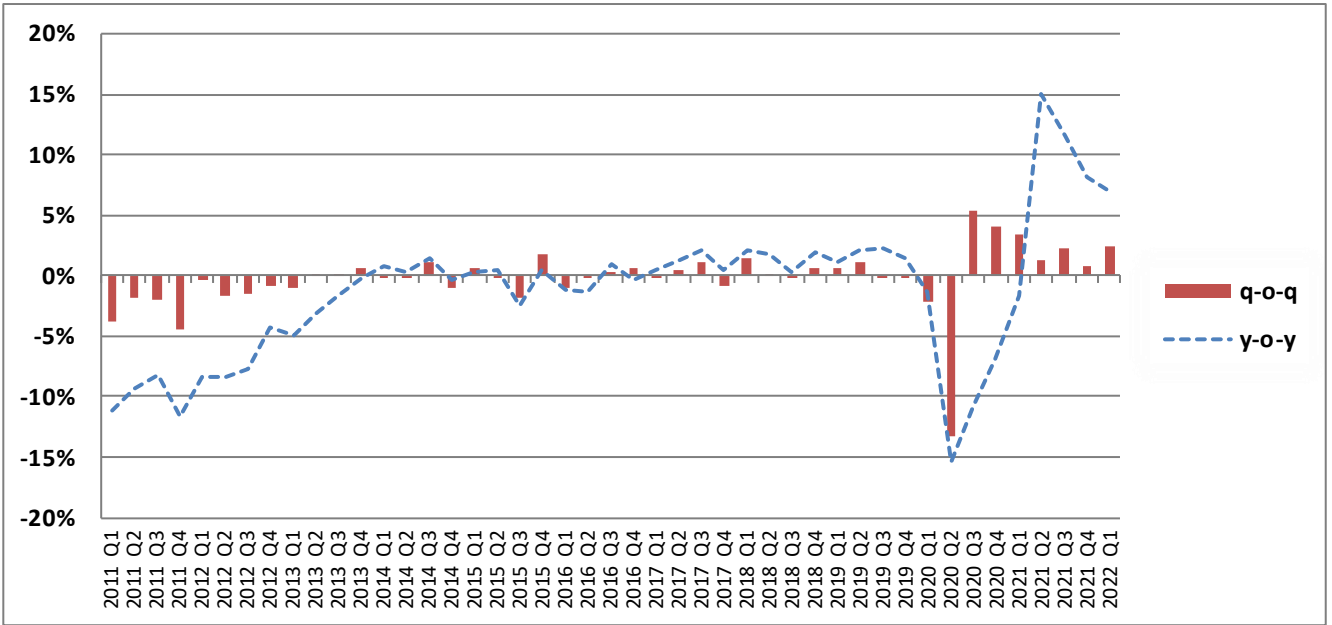
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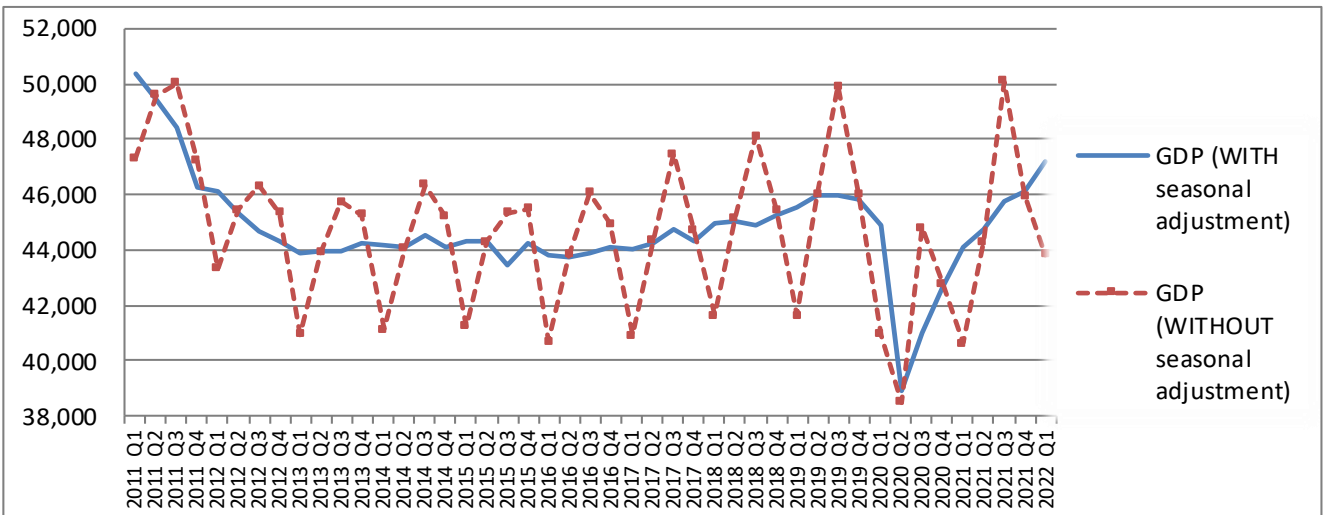
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Graph 1: Gross Domestic Product in Volume Terms
Seasonally and calendar adjusted figures (Reference Year: 2015)
Changes (%) by quarter (q-o-q³) and year (y-o-y⁴)
2011-2022



Graph 2: Gross Domestic Product (GDP) in Volume Terms (Reference Year: 2015)
WITH and WITHOUT Seasonal Adjustment
2011-2022



³ q-o-q: Percentage Change with respect to previous quarter.

⁴ y-o-y: Percentage Change with respect to the same quarter in previous year.

**Table 1: Gross Domestic Product (GDP) in million €
(Seasonally and calendar adjusted figures)**

Year	Quarter	Chain Linked Volumes Reference Year 2015	q-o-q %	y-o-y %	In current Prices	q-o-q %	y-o-y %
2011	I	50,334	-3.9%	-11.2%	52,618	-3.5%	-9.7%
	II	49,436	-1.8%	-9.4%	51,661	-1.8%	-8.9%
	III	48,433	-2.0%	-8.2%	50,576	-2.1%	-8.9%
	IV	46,259	-4.5%	-11.7%	49,225	-2.7%	-9.7%
2012	I	46,126	-0.3%	-8.4%	48,273	-1.9%	-8.3%
	II	45,322	-1.7%	-8.3%	47,354	-1.9%	-8.3%
	III	44,663	-1.5%	-7.8%	46,661	-1.5%	-7.7%
	IV	44,305	-0.8%	-4.2%	46,163	-1.1%	-6.2%
2013	I	43,866	-1.0%	-4.9%	45,872	-0.6%	-5.0%
	II	43,935	0.2%	-3.1%	45,313	-1.2%	-4.3%
	III	43,939	0.0%	-1.6%	44,657	-1.4%	-4.3%
	IV	44,218	0.6%	-0.2%	44,228	-1.0%	-4.2%
2014	I	44,205	0.0%	0.8%	44,396	0.4%	-3.2%
	II	44,092	-0.3%	0.4%	44,070	-0.7%	-2.7%
	III	44,563	1.1%	1.4%	44,706	1.4%	0.1%
	IV	44,094	-1.1%	-0.3%	44,423	-0.6%	0.4%
2015	I	44,344	0.6%	0.3%	44,266	-0.4%	-0.3%
	II	44,318	-0.1%	0.5%	44,053	-0.5%	0.0%
	III	43,484	-1.9%	-2.4%	43,621	-1.0%	-2.4%
	IV	44,266	1.8%	0.4%	44,173	1.3%	-0.6%
2016	I	43,842	-1.0%	-1.1%	43,536	-1.4%	-1.6%
	II	43,735	-0.2%	-1.3%	43,902	0.8%	-0.3%
	III	43,863	0.3%	0.9%	43,535	-0.8%	-0.2%
	IV	44,138	0.6%	-0.3%	43,689	0.4%	-1.1%
2017	I	44,051	-0.2%	0.5%	43,778	0.2%	0.6%
	II	44,283	0.5%	1.3%	44,279	1.1%	0.9%
	III	44,751	1.1%	2.0%	44,442	0.4%	2.1%
	IV	44,348	-0.9%	0.5%	44,360	-0.2%	1.5%
2018	I	44,979	1.4%	2.1%	44,687	0.7%	2.1%
	II	45,042	0.1%	1.7%	44,603	-0.2%	0.7%
	III	44,920	-0.3%	0.4%	44,816	0.5%	0.8%
	IV	45,221	0.7%	2.0%	45,146	0.7%	1.8%
2019	I	45,513	0.6%	1.2%	45,606	1.0%	2.1%
	II	46,009	1.1%	2.1%	46,020	0.9%	3.2%
	III	45,966	-0.1%	2.3%	45,580	-1.0%	1.7%
	IV	45,841	-0.3%	1.4%	45,410	-0.4%	0.6%
2020	I	44,881	-2.1%	-1.4%	44,823	-1.3%	-1.7%
	II	38,885	-13.4%	-15.5%	38,390	-14.4%	-16.6%
	III	40,994	5.4%	-10.8%	40,825	6.3%	-10.4%
	IV	42,669	4.1%	-6.9%	41,820	2.4%	-7.9%
2021	I	44,136	3.4%	-1.7%	43,347	3.7%	-3.3%
	II	44,730	1.3%	15.0%	45,085	4.0%	17.4%
	III	45,772	2.3%	11.7%	46,167	2.4%	13.1%
	IV	46,142	0.8%	8.1%	47,718	3.4%	14.1%
2022	I	47,226	2.3%	7.0%	49,836	4.4%	15.0%

**Table 2: Gross Domestic Product (GDP) in million €
(Non-seasonally adjusted figures)**

Year	Quarter	Chain Linked Volumes Reference Year 2015	y-o-y %	In current Prices	y-o-y %
2011	I	47,334	-11.3%	48,644	-10.3%
	II	49,588	-8.8%	51,896	-8.2%
	III	50,025	-7.5%	52,043	-7.6%
	IV	47,232	-13.0%	50,725	-10.9%
2012	I	43,338	-8.4%	44,662	-8.2%
	II	45,444	-8.4%	47,528	-8.4%
	III	46,306	-7.4%	48,299	-7.2%
	IV	45,330	-4.0%	47,891	-5.6%
2013	I	40,942	-5.5%	42,186	-5.5%
	II	43,922	-3.3%	45,346	-4.6%
	III	45,734	-1.2%	46,511	-3.7%
	IV	45,281	-0.1%	45,841	-4.3%
2014	I	41,129	0.5%	40,842	-3.2%
	II	44,039	0.3%	43,920	-3.1%
	III	46,347	1.3%	46,729	0.5%
	IV	45,201	-0.2%	45,745	-0.2%
2015	I	41,240	0.3%	40,787	-0.1%
	II	44,301	0.6%	44,046	0.3%
	III	45,343	-2.2%	45,494	-2.6%
	IV	45,485	0.6%	46,042	0.6%
2016	I	40,689	-1.3%	39,941	-2.1%
	II	43,825	-1.1%	43,768	-0.6%
	III	46,054	1.6%	45,751	0.6%
	IV	44,941	-1.2%	45,033	-2.2%
2017	I	40,921	0.6%	40,511	1.4%
	II	44,330	1.2%	44,223	1.0%
	III	47,477	3.1%	47,394	3.6%
	IV	44,699	-0.5%	44,776	-0.6%
2018	I	41,625	1.7%	41,117	1.5%
	II	45,181	1.9%	44,873	1.5%
	III	48,113	1.3%	48,095	1.5%
	IV	45,468	1.7%	45,472	1.6%
2019	I	41,640	0.0%	41,473	0.9%
	II	46,034	1.9%	46,050	2.6%
	III	49,919	3.8%	49,870	3.7%
	IV	46,047	1.3%	45,857	0.8%
2020	I	40,962	-1.6%	40,591	-2.1%
	II	38,523	-16.3%	37,885	-17.7%
	III	44,803	-10.2%	44,491	-10.8%
	IV	42,789	-7.1%	42,360	-7.6%
2021	I	40,644	-0.8%	39,761	-2.0%
	II	44,306	15.0%	44,064	16.3%
	III	50,088	11.8%	51,068	14.8%
	IV	45,967	7.4%	47,937	13.2%
2022	I	43,843	7.9%	45,881	15.4%

Table 3: Gross Domestic Product (Non-seasonally adjusted figures)
(In million € at current prices)

Gross Domestic Product at market prices	2020				2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Production method	40,591	37,885	44,491	42,360	39,761	44,064	51,068	47,937	45,881
Gross value added (at basic prices)	35,474	33,802	38,744	37,114	35,134	38,547	44,376	41,620	40,481
+ Taxes on products	5,474	4,583	6,260	5,593	5,016	5,937	7,021	6,653	6,492
- Subsidies on products	358	499	513	347	389	420	329	335	1,092
Expenditure method	40,591	37,885	44,491	42,360	39,761	44,064	51,068	47,937	45,881
Final consumption expenditure	37,672	36,184	39,955	39,309	35,616	41,088	43,549	44,447	42,939
Households and NPISH	28,950	26,873	30,837	28,810	26,743	31,362	33,879	33,766	33,657
General Government	8,721	9,311	9,118	10,499	8,873	9,726	9,670	10,681	9,283
+ Gross capital formation	7,514	4,890	6,160	6,233	8,614	7,405	6,596	10,004	10,983
Gross fixed capital formation	4,115	4,629	4,868	5,660	4,928	5,652	5,957	7,043	6,007
Changes in inventories	3,399	261	1,292	573	3,686	1,753	640	2,961	4,976
+ Exports of goods and services	13,474	11,268	14,906	13,231	13,536	16,388	24,382	19,977	18,418
- Imports of goods and services	18,069	14,456	16,530	16,413	18,006	20,817	23,459	26,490	26,460
Income method	40,591	37,885	44,491	42,360	39,761	44,064	51,068	47,937	45,881
Compensation of employees	16,055	16,498	15,995	17,248	15,310	16,809	16,575	18,203	16,604
+ Gross operating surplus/mixed income	19,562	18,749	23,528	18,813	21,175	23,386	28,335	23,125	24,364
+ Taxes on production and imports	6,036	5,421	7,249	8,857	5,700	6,889	8,266	9,974	7,138
- Subsidies	1,062	2,782	2,281	2,557	2,425	3,020	2,108	3,365	2,224

*Small deviations in sums are due to rounding.

Table 4: Gross Domestic Product (Non-seasonally adjusted figures)
(In million €. Chain-linked volumes, reference year 2015)

Gross Domestic Product at market prices	2020				2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Production method	40,962	38,523	44,803	42,789	40,644	44,306	50,088	45,967	43,843
Gross value added (at basic prices)	35,968	34,229	39,097	37,479	35,790	38,645	43,515	39,820	38,098
+ Taxes on products	5,387	4,705	6,111	5,714	5,249	6,084	7,053	6,628	6,560
- Subsidies on products	413	392	450	433	412	447	507	507	931
Expenditure method	40,962	38,523	44,803	42,789	40,644	44,306	50,088	45,967	43,843
Final consumption expenditure	37,726	36,186	40,127	39,435	36,343	41,193	43,090	43,276	40,979
Households and NPISH	29,230	27,136	31,455	29,297	27,387	31,639	33,952	33,263	31,916
General Government	8,488	9,005	8,679	10,077	8,913	9,535	9,161	9,995	9,062
+ Gross capital formation	7,801	5,414	5,753	5,945	8,047	6,597	4,748	7,829	8,671
Gross fixed capital formation	4,162	4,691	4,909	5,682	4,953	5,620	5,887	6,796	5,709
+ Exports of goods and services	13,329	12,262	15,527	13,861	12,943	15,033	22,416	16,649	13,912
- Imports of goods and services	17,741	15,244	16,613	16,392	16,630	18,426	19,870	21,667	19,586

*Chain-linking applies to each component separately. Therefore, chain-linked components do not sum up to chain-linked GDP.

Table 5: Gross Domestic Product (Seasonally adjusted figures)
(In million € at current prices)

Gross Domestic Product at market prices	2020				2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Production method	44,823	38,390	40,825	41,820	43,347	45,085	46,167	47,718	49,836
Gross value added (at basic prices)	39,077	34,118	35,723	36,738	38,108	39,401	40,260	41,596	43,720
+ Taxes on products	6,155	4,712	5,561	5,481	5,645	6,059	6,251	6,492	7,162
- Subsidies on products	409	440	458	399	406	375	344	370	1,046
Expenditure method	44,823	38,390	40,825	41,820	43,347	45,085	46,167	47,718	49,836
Final consumption expenditure	41,156	35,738	37,610	38,501	39,280	40,744	42,009	43,307	44,762
Households and NPISH	31,812	26,496	28,207	28,886	29,731	31,027	32,133	33,498	34,767
General Government	9,344	9,241	9,403	9,615	9,549	9,716	9,876	9,810	9,995
+ Gross capital formation	5,282	6,149	8,277	5,679	5,817	8,414	8,733	8,472	8,569
Gross fixed capital formation	4,618	4,745	5,068	4,882	5,295	5,679	6,179	6,304	6,184
Changes in inventories	663	1,404	3,209	797	522	2,735	2,554	2,168	2,385
+ Exports of goods and services	16,670	10,929	11,645	13,635	16,654	16,726	19,120	21,783	23,456
- Imports of goods and services	18,284	14,425	16,707	15,996	18,404	20,798	23,695	25,845	26,952
Income method	44,823	38,390	40,825	41,820	43,347	45,085	46,167	47,718	49,836
Compensation of employees	17,006	16,008	16,261	16,326	16,316	16,594	16,830	17,181	17,527
+ Gross operating surplus/mixed income	21,449	18,966	20,362	20,601	22,617	23,549	24,074	25,245	26,076
+ Taxes on production and imports	7,540	5,991	6,712	7,319	7,142	7,673	7,762	8,252	8,837
- Subsidies	1,173	2,575	2,509	2,426	2,728	2,731	2,499	2,961	2,604

* Small deviations in sums are due to rounding.

Table 6: Gross Domestic Product (Seasonally adjusted figures)
(In million €. Chain-linked volumes, reference year 2015)

Gross Domestic Product at market prices	2020				2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Production method	44,881	38,885	40,994	42,669	44,136	44,730	45,772	46,142	47,226
Gross value added (at basic prices)	39,150	34,404	36,039	37,470	38,680	38,967	40,006	40,066	41,021
+ Taxes on products	6,092	4,858	5,300	5,636	5,909	6,174	6,421	6,695	6,988
- Subsidies on products	428	403	421	446	399	456	509	586	801
Expenditure method	44,881	38,885	40,994	42,669	44,136	44,730	45,772	46,142	47,226
Final consumption expenditure	40,572	36,007	38,321	38,623	39,435	40,791	41,475	42,520	43,587
Households and NPISH	31,869	27,132	28,631	29,495	30,323	31,233	32,066	32,991	33,829
General Government	8,901	8,881	9,104	9,338	9,352	9,426	9,503	9,350	9,522
+ Gross capital formation	6,425	5,760	7,260	5,489	6,647	6,934	6,276	7,371	7,261
Gross fixed capital formation	4,880	4,781	4,983	4,883	5,584	5,700	5,946	6,067	6,293
+ Exports of goods and services	16,627	11,845	11,567	14,939	16,297	14,918	17,287	18,539	17,869
- Imports of goods and services	17,896	15,254	16,705	15,816	16,951	18,439	19,957	21,082	19,912

*Chain-linking applies to each component separately. Therefore, chain-linked components do not sum up to chain-linked GDP.

Table 7: Gross Domestic Product (Seasonally adjusted figures)

(Chain-linked volumes)

% Change vis-à-vis the same quarter of the preceding year

Gross Domestic Product <i>at market prices</i>	2020				2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Production method	-1.4%	-15.5%	-10.8%	-6.9%	-1.7%	15.0%	11.7%	8.1%	7.0%
Gross value added (at basic prices)	-1.8%	-15.0%	-10.8%	-6.7%	-1.2%	13.3%	11.0%	6.9%	6.1%
+ Taxes on products	3.9%	-18.0%	-11.2%	-6.5%	-3.0%	27.1%	21.2%	18.8%	18.3%
- Subsidies on products	13.1%	2.1%	7.2%	15.6%	-6.7%	13.2%	21.0%	31.4%	100.7%
Expenditure method	-1.4%	-15.5%	-10.8%	-6.9%	-1.7%	15.0%	11.7%	8.1%	7.0%
Final consumption expenditure	0.6%	-11.4%	-4.5%	-5.5%	-2.8%	13.3%	8.2%	10.1%	10.5%
Households and NPISH	1.2%	-14.0%	-9.4%	-7.3%	-4.9%	15.1%	12.0%	11.9%	11.6%
General Government	1.7%	-2.1%	4.9%	5.8%	5.1%	6.1%	4.4%	0.1%	1.8%
+ Gross capital formation	5.2%	6.5%	41.9%	-7.7%	3.5%	20.4%	-13.6%	34.3%	9.2%
Gross fixed capital formation	-1.9%	-2.4%	2.4%	0.5%	14.4%	19.2%	19.3%	24.3%	12.7%
+ Exports of goods and services	-2.7%	-32.7%	-36.9%	-12.5%	-2.0%	25.9%	49.4%	24.1%	9.6%
- Imports of goods and services	0.3%	-14.0%	-6.9%	-11.0%	-5.3%	20.9%	19.5%	33.3%	17.5%

Table 8: Gross Domestic Product (Seasonally adjusted figures)

(Chain-linked volumes)

% Change vis-à-vis the previous quarter

Gross Domestic Product <i>at market prices</i>	2020				2021				2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Production method	-2.1%	-13.4%	5.4%	4.1%	3.4%	1.3%	2.3%	0.8%	2.3%
Gross value added (at basic prices)	-2.5%	-12.1%	4.8%	4.0%	3.2%	0.7%	2.7%	0.1%	2.4%
+ Taxes on products	1.1%	-20.3%	9.1%	6.3%	4.8%	4.5%	4.0%	4.3%	4.4%
- Subsidies on products	10.9%	-5.8%	4.4%	5.9%	-10.6%	14.4%	11.6%	15.1%	36.7%
Expenditure method	-2.1%	-13.4%	5.4%	4.1%	3.4%	1.3%	2.3%	0.8%	2.3%
Final consumption expenditure	-0.7%	-11.3%	6.4%	0.8%	2.1%	3.4%	1.7%	2.5%	2.5%
Households and NPISH	0.1%	-14.9%	5.5%	3.0%	2.8%	3.0%	2.7%	2.9%	2.5%
General Government	0.8%	-0.2%	2.5%	2.6%	0.1%	0.8%	0.8%	-1.6%	1.8%
+ Gross capital formation	8.1%	-10.3%	26.0%	-24.4%	21.1%	4.3%	-9.5%	17.5%	-1.5%
Gross fixed capital formation	0.4%	-2.0%	4.2%	-2.0%	14.4%	2.1%	4.3%	2.0%	3.7%
+ Exports of goods and services	-2.6%	-28.8%	-2.3%	29.2%	9.1%	-8.5%	15.9%	7.2%	-3.6%
- Imports of goods and services	0.7%	-14.8%	9.5%	-5.3%	7.2%	8.8%	8.2%	5.6%	-5.6%

Table 9: Gross Domestic Product (Non-seasonally adjusted figures)

(Chain-linked volumes)

% Change vis-à-vis the same quarter of the preceding year

Gross Domestic Product	2020				2021				2022
<i>at market prices</i>	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Production method	-1.6%	-16.3%	-10.2%	-7.1%	-0.8%	15.0%	11.8%	7.4%	7.9%
Gross value added (at basic prices)	-1.9%	-15.7%	-10.4%	-7.0%	-0.5%	12.9%	11.3%	6.2%	6.4%
+ Taxes on products	1.4%	-19.2%	-8.2%	-6.3%	-2.6%	29.3%	15.4%	16.0%	25.0%
- Subsidies on products	20.0%	0.9%	6.5%	12.5%	-0.2%	14.1%	12.8%	17.1%	126.0%
Expenditure method	-1.6%	-16.3%	-10.2%	-7.1%	-0.8%	15.0%	11.8%	7.4%	7.9%
Final consumption expenditure	-2.4%	-12.1%	0.1%	-7.3%	-3.7%	13.8%	7.4%	9.7%	12.8%
Households and NPISH	-3.6%	-15.1%	-1.2%	-11.1%	-6.3%	16.6%	7.9%	13.5%	16.5%
General Government	1.8%	-2.0%	5.3%	5.4%	5.0%	5.9%	5.6%	-0.8%	1.7%
+ Gross capital formation	5.0%	6.9%	59.5%	-7.6%	3.2%	21.8%	-17.5%	31.7%	7.8%
Gross fixed capital formation	0.6%	-2.4%	2.7%	-1.7%	19.0%	19.8%	19.9%	19.6%	15.3%
+ Exports of goods and services	0.6%	-30.0%	-34.7%	-10.7%	-2.9%	22.6%	44.4%	20.1%	7.5%
- Imports of goods and services	1.2%	-14.0%	-6.9%	-10.6%	-6.3%	20.9%	19.6%	32.2%	17.8%

EXPLANATORY NOTES

Generally	Quarterly national accounts (QNA) are an integrated system of macroeconomic indicators which provide a complete picture of the economic status and are used mainly for purposes of economic analysis, forecasting, decision making and policy design. The main variables are the following: Gross Domestic Product (GDP), Gross Value Added, Final consumption expenditure, Gross fixed capital formation, Imports and Exports of goods and services, Compensation of employees, Employment.
Legal basis	The QNA are compiled in accordance with the European System of Accounts - ESA 2010 of the Council Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013.
Reference period	The accounting period is the quarter.
Geographical coverage	The whole Greek territory.
Unit of measure	The economic data are published in million euros. QNA aggregates are compiled at current prices. previous year prices and chained-linked volumes (reference year: 2015).
Revision	<p>The revision policy of national accounts data is defined as follows: 60 calendar days after the end of reference quarter, the estimation of the reference quarter is calculated as well as possible revisions of previous quarters of the current year.</p> <p>Additionally, when annual national accounts' data are revised, the respective quarterly data are also revised, in order to ensure their internal coherence.</p>
Statistical classification	The standard followed is the European System of Accounts (ESA 2010). Breakdowns exist for variables by economic activity and type of non-financial asset. The classification NACE Rev.2 is applied for the breakdown of economic activities.
Adjustments	Seasonal adjustment is the procedure followed to remove the impact of seasonality on the time series in order to improve comparability over time. QNA are compiled both in raw and seasonally adjusted form. The seasonal adjustments (including calendar adjustment where relevant-Greek Calendar regressors) are performed applying TRAMO/SEATS method with the use of JDEMETRA+ software.
Seasonal adjustment in the context of the COVID-19 crisis	The COVID-19 pandemic and the restriction measures that were put into place had impact on the Greek Economy. Eurostat and National Statistical Authorities in the European Statistical System have been working together to elaborate guidelines and notes on how to address the statistical challenges brought about by the pandemic. Following Eurostat recommendations and guidance on time series treatment in the context of the COVID-19 pandemic, this impact is suggested to be treated as outlier.

During the seasonal adjustment of the time series the estimation models were reexamined and there were determined outliers (additive outlier/level shift) in cases where it was deemed appropriate, based on statistical criteria and economic information.

As new observations will become available and will be added in the time series, the type of outliers may change, depending on the evolution of the phenomenon, which will result in revisions to already published seasonally adjusted data.

Publication of data The QNA data are published at about 65 days after the end of the reference quarter (provisional data). The publication includes GDP and components.

References More information on the methodology and detailed tables are available on the ELSTAT website:

<http://www.statistics.gr/en/statistics/-/publication/SEL84/->