HELLENIC REPUBLIC
HELLENIC STATISTICAL AUTHORITY

Piraeus, 5 September 2025

QUARTERLY NATIONAL ACCOUNTS
2nd Quarter 2025/2nd Quarter 2024: +1.7%

(Provisional data, seasonally adjusted data in volume terms)

The Hellenic Statistical Authority (ELSTAT) announces the Gross Domestic Product (GDP) for the 2nd quarter of 2025 (provisional data).

The available **seasonally adjusted data**[1] indicate that in the 2nd quarter of 2025 the Gross Domestic Product (GDP) in volume[2] terms increased by 0.6% in comparison with the 1st quarter of 2025, while in comparison with the 2nd quarter of 2024, it increased by 1.7% (Table 1).

The available **non-seasonally adjusted data** indicate that in the 2nd quarter of 2025 the Gross Domestic Product (GDP) in volume terms increased by 1.7% in comparison with the 2nd quarter of 2024 (Table 2).

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 the present announcement for the 2nd quarter of 2025 are expected to be revised when provisional estimates of the 3rd quarter of 2025 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, economic accounts for agriculture, short-term indices, employment data, etc.). In addition, it is noted that the data will also be revised due to benchmarking of the quarterly national accounts to the revised annual national accounts scheduled to be announced on 16 October 2025.

Growth rates of major macroeconomic aggregates based on seasonally adjusted data in volume terms are as follows[3]:

1. **Quarter on quarter growth rates**

   - Total final consumption expenditure decreased by 0.1% in comparison with the 1st quarter of 2025.
   - Gross fixed capital formation (GFCF) increased by 7.4% in comparison with the 1st quarter of 2025.
   - Exports of goods and services increased by 1.3% in comparison with the 1st quarter of 2025. Exports of goods decreased by 0.03% while exports of services increased by 2.6%.
   - Imports of goods and services decreased by 0.9% in comparison with the 1st quarter of 2025. Imports of goods decreased by 0.8%, while imports of services decreased by 2.0%.

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[1] Seasonal and calendar adjustment.
[2] Chain linked volume measure.
[3] Chain-linking is applied to each component separately. Therefore, chain-linked components do not sum up to chain-linked GDP. As a result, additivity between aggregate figures and their individual components does not apply, and discrepancies in absolute and percentage values may arise.

2. Year on year growth rates

- Total final consumption expenditure recorded an increase of 1.0% in comparison with the 2nd quarter of 2024.
- Gross fixed capital formation (GFCF) increased by 6.5% in comparison with the 2nd quarter of 2024.
- Exports of goods and services increased by 1.9% in comparison with the 2nd quarter of 2024. Exports of goods decreased by 1.1%, and exports of services increased by 3.9%.
- Imports of goods and services decreased by 3.2% in comparison with the 2nd quarter of 2024. Imports of goods decreased by 4.8%, and imports of services increased by 1.5%.

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

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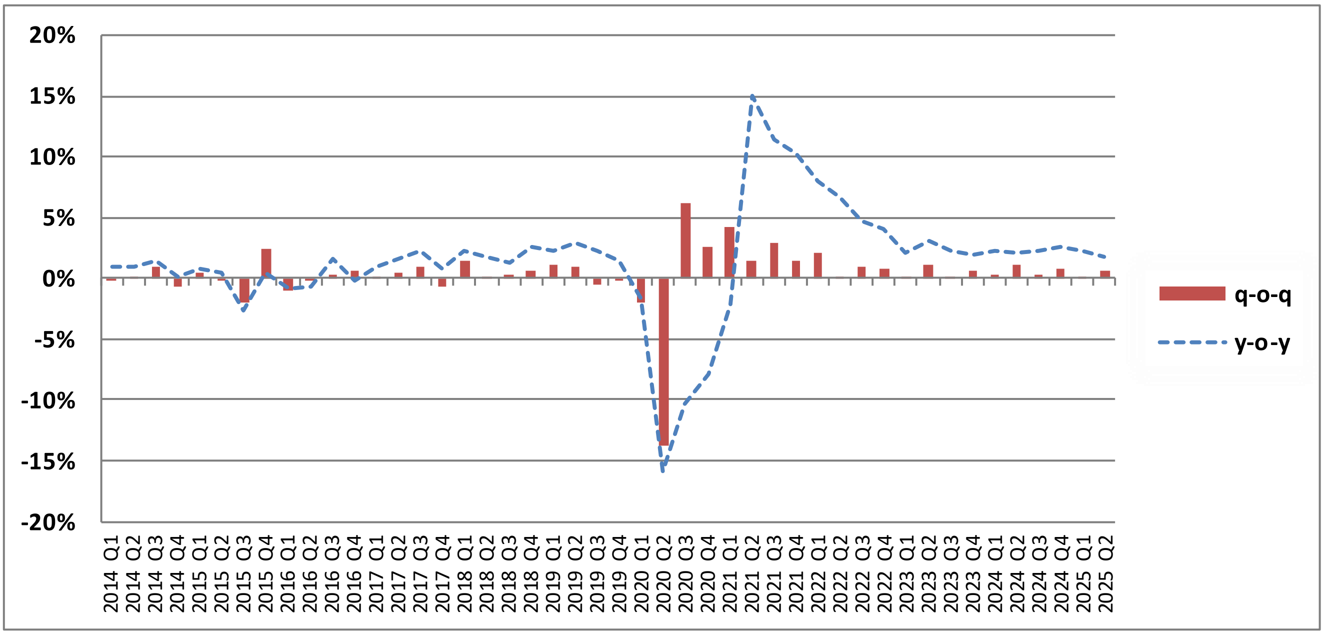
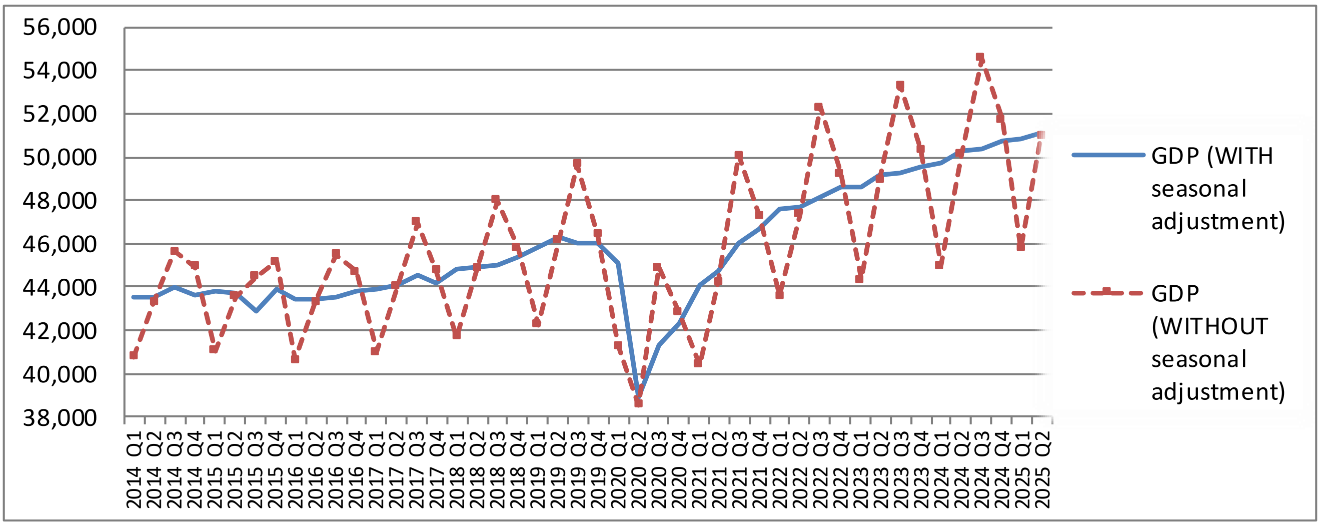
Graph 1: Gross Domestic Product in Volume Terms
Seasonally and calendar adjusted figures (at constant prices 2020)
Changes (%) by quarter (q-o-q[4]) and year (y-o-y[5])
2014-2025



Graph 2: Gross Domestic Product (GDP) in Volume Terms (at constant prices 2020)
WITH and WITHOUT Seasonal and Calendar Adjustment
2014-2025



[4] **q-o-q:** Percentage Change with respect to previous quarter.
[5] **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 at constant prices 2020	q-o-q %	y-o-y %	In current Prices	q-o-q %	y-o-y %
2014	I	43,522	-0.2%	1.0%	43,947	0.0%	-2.4%
	II	43,567	0.1%	1.0%	43,784	-0.4%	-2.3%
	III	43,997	1.0%	1.4%	44,374	1.3%	0.1%
	IV	43,660	-0.8%	0.1%	44,076	-0.7%	0.2%
2015	I	43,844	0.4%	0.7%	44,016	-0.1%	0.2%
	II	43,749	-0.2%	0.4%	43,815	-0.5%	0.1%
	III	42,853	-2.0%	-2.6%	43,240	-1.3%	-2.6%
	IV	43,879	2.4%	0.5%	44,218	2.3%	0.3%
2016	I	43,450	-1.0%	-0.9%	43,453	-1.7%	-1.3%
	II	43,431	0.0%	-0.7%	43,686	0.5%	-0.3%
	III	43,550	0.3%	1.6%	43,616	-0.2%	0.9%
	IV	43,806	0.6%	-0.2%	43,868	0.6%	-0.8%
2017	I	43,888	0.2%	1.0%	44,030	0.4%	1.3%
	II	44,122	0.5%	1.6%	44,162	0.3%	1.1%
	III	44,519	0.9%	2.2%	44,661	1.1%	2.4%
	IV	44,186	-0.7%	0.9%	44,398	-0.6%	1.2%
2018	I	44,854	1.5%	2.2%	44,921	1.2%	2.0%
	II	44,935	0.2%	1.8%	45,003	0.2%	1.9%
	III	45,057	0.3%	1.2%	45,137	0.3%	1.1%
	IV	45,340	0.6%	2.6%	45,470	0.7%	2.4%
2019	I	45,856	1.1%	2.2%	45,996	1.2%	2.4%
	II	46,279	0.9%	3.0%	46,586	1.3%	3.5%
	III	46,045	-0.5%	2.2%	46,060	-1.1%	2.0%
	IV	46,003	-0.1%	1.5%	45,929	-0.3%	1.0%
2020	I	45,103	-2.0%	-1.6%	45,420	-1.1%	-1.3%
	II	38,890	-13.8%	-16.0%	38,984	-14.2%	-16.3%
	III	41,274	6.1%	-10.4%	41,230	5.8%	-10.5%
	IV	42,346	2.6%	-7.9%	42,315	2.6%	-7.9%
2021	I	44,129	4.2%	-2.2%	43,820	3.6%	-3.5%
	II	44,731	1.4%	15.0%	45,026	2.8%	15.5%
	III	46,016	2.9%	11.5%	46,417	3.1%	12.6%
	IV	46,665	1.4%	10.2%	48,591	4.7%	14.8%
2022	I	47,646	2.1%	8.0%	50,527	4.0%	15.3%
	II	47,725	0.2%	6.7%	51,523	2.0%	14.4%
	III	48,185	1.0%	4.7%	51,904	0.7%	11.8%
	IV	48,595	0.9%	4.1%	53,122	2.3%	9.3%
2023	I	48,630	0.1%	2.1%	54,796	3.2%	8.4%
	II	49,195	1.2%	3.1%	56,094	2.4%	8.9%
	III	49,256	0.1%	2.2%	56,183	0.2%	8.2%
	IV	49,534	0.6%	1.9%	57,319	2.0%	7.9%
2024	I	49,704	0.3%	2.2%	57,826	0.9%	5.5%
	II	50,249	1.1%	2.1%	58,958	2.0%	5.1%
	III	50,374	0.2%	2.3%	59,444	0.8%	5.8%
	IV	50,776	0.8%	2.5%	60,626	2.0%	5.8%
2025	I	50,807	0.1%	2.2%	61,141	0.8%	5.7%
	II	51,102	0.6%	1.7%	62,020	1.4%	5.2%

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

Year	Quarter	Chain Linked Volumes at constant prices 2020	y-o-y %	In current Prices	y-o-y %
2014	I	40,766	0.7%	40,754	-2.6%
	II	43,316	0.9%	43,432	-2.6%
	III	45,622	1.2%	46,215	0.4%
	IV	44,934	0.3%	45,670	0.1%
2015	I	41,061	0.7%	40,788	0.1%
	II	43,545	0.5%	43,607	0.4%
	III	44,466	-2.5%	44,955	-2.7%
	IV	45,168	0.5%	46,014	0.8%
2016	I	40,633	-1.0%	40,160	-1.5%
	II	43,327	-0.5%	43,675	0.2%
	III	45,490	2.3%	45,553	1.3%
	IV	44,734	-1.0%	45,060	-2.1%
2017	I	41,002	0.9%	40,835	1.7%
	II	44,006	1.6%	44,235	1.3%
	III	46,991	3.3%	47,253	3.7%
	IV	44,750	0.0%	45,055	0.0%
2018	I	41,723	1.8%	41,489	1.6%
	II	44,853	1.9%	44,869	1.4%
	III	48,021	2.2%	48,261	2.1%
	IV	45,802	2.4%	45,996	2.1%
2019	I	42,256	1.3%	42,297	1.9%
	II	46,136	2.9%	46,417	3.4%
	III	49,687	3.5%	49,946	3.5%
	IV	46,429	1.4%	46,521	1.1%
2020	I	41,297	-2.3%	41,405	-2.1%
	II	38,535	-16.5%	38,472	-17.1%
	III	44,892	-9.7%	44,783	-10.3%
	IV	42,816	-7.8%	42,880	-7.8%
2021	I	40,396	-2.2%	40,079	-3.2%
	II	44,257	14.8%	44,521	15.7%
	III	50,082	11.6%	50,775	13.4%
	IV	47,303	10.5%	49,200	14.7%
2022	I	43,603	7.9%	46,106	15.0%
	II	47,335	7.0%	50,786	14.1%
	III	52,292	4.4%	56,924	12.1%
	IV	49,266	4.1%	54,038	9.8%
2023	I	44,335	1.7%	49,804	8.0%
	II	48,962	3.4%	55,600	9.5%
	III	53,330	2.0%	61,489	8.0%
	IV	50,357	2.2%	58,304	7.9%
2024	I	44,990	1.5%	52,223	4.9%
	II	50,148	2.4%	58,749	5.7%
	III	54,584	2.4%	64,954	5.6%
	IV	51,737	2.7%	61,647	5.7%
2025	I	45,789	1.8%	55,067	5.4%
	II	51,014	1.7%	62,086	5.7%

Table 3: Gross Domestic Product (Non-seasonally adjusted figures)

(In million € at current prices)

Gross Domestic Product	2023			2024				2025	
at market prices	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Production method	55,600	61,489	58,304	52,223	58,749	64,954	61,647	55,067	62,086
Gross value added (at basic prices)	48,506	53,448	50,417	45,905	51,005	56,074	52,936	47,908	53,716
+ Taxes on products	7,748	8,884	8,496	6,870	8,493	9,482	9,211	7,632	9,024
- Subsidies on products	654	844	609	552	749	602	499	473	654
Expenditure method	55,600	61,489	58,304	52,223	58,749	64,954	61,647	55,067	62,086
Final consumption expenditure	50,479	50,930	51,187	47,647	52,576	53,962	52,931	50,594	55,111
Households and NPISH	39,427	40,693	39,026	37,783	41,626	43,469	40,725	40,365	43,824
General Government	11,052	10,238	12,162	9,864	10,950	10,492	12,207	10,229	11,287
+ Gross capital formation	7,449	6,261	13,400	11,444	9,140	7,717	14,886	12,100	8,974
Gross fixed capital formation	8,394	8,298	9,850	8,011	8,905	8,453	10,920	7,782	9,667
Changes in inventories	-945	-2,037	3,550	3,433	235	-736	3,965	4,318	-693
+ Exports of goods and services	24,206	31,254	21,928	20,080	25,775	31,458	22,419	19,495	25,021
- Imports of goods and services	26,533	26,956	28,211	26,948	28,742	28,182	28,589	27,122	27,021
Income method	55,600	61,489	58,304	52,223	58,749	64,954	61,647	55,067	62,086
Compensation of employees	19,387	19,552	21,058	18,732	20,952	20,908	22,625	19,988	22,233
+ Gross operating surplus/mixed income	27,599	33,340	28,327	27,002	28,570	34,581	29,198	26,874	30,790
+ Taxes on production and imports	10,124	10,288	10,507	7,785	10,792	10,900	11,288	9,444	10,488
- Subsidies	1,509	1,691	1,587	1,296	1,565	1,435	1,464	1,240	1,426

*Small deviations in sums are due to rounding.

Table 4: Gross Domestic Product (Non-seasonally adjusted figures)

(In million €. Chain-linked volumes, at constant prices 2020)

Gross Domestic Product	2023			2024				2025	
at market prices	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Production method	48,962	53,330	50,357	44,990	50,148	54,584	51,737	45,789	51,014
Gross value added (at basic prices)	42,380	46,147	43,622	39,428	43,347	47,054	44,574	39,799	43,956
+ Taxes on products	6,060	7,896	6,945	5,547	6,821	7,479	7,244	5,933	7,050
- Subsidies on products	239	639	465	295	374	368	428	276	368
Expenditure method	48,962	53,330	50,357	44,990	50,148	54,584	51,737	45,789	51,014
Final consumption expenditure	45,497	45,070	45,293	42,722	45,887	45,828	45,015	43,557	46,306
Households and NPISH	35,310	35,885	34,399	33,757	36,111	36,794	34,486	34,633	36,446
General Government	10,196	9,184	10,912	8,958	9,773	9,012	10,551	8,913	9,856
+ Gross capital formation	6,958	6,390	11,669	9,836	9,052	8,015	13,892	10,161	7,908
Gross fixed capital formation	7,658	7,510	8,892	7,212	8,003	7,548	9,724	6,911	8,574
+ Exports of goods and services	17,899	21,868	15,847	14,442	18,407	22,634	16,416	14,283	18,832
- Imports of goods and services	21,231	21,161	22,089	21,343	23,080	22,712	23,049	21,525	22,276

*Chain-linking is applied to each component separately. Therefore, chain-linked components do not sum up to chain-linked GDP. As a result, additivity between aggregate figures and their individual components does not apply, and discrepancies in absolute and percentage values may arise.

Table 5: Gross Domestic Product (Seasonally adjusted figures)

(In million € at current prices)

Gross Domestic Product	**2023**			**2024**				**2025**	
at market prices	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**
Production method	56,094	56,183	57,319	57,826	58,958	59,444	60,626	61,141	62,020
Gross value added (at basic prices)	48,657	49,146	49,873	50,283	51,092	51,475	52,372	52,569	53,598
+ Taxes on products	8,073	7,762	8,120	8,147	8,590	8,486	8,807	9,092	9,050
- Subsidies on products	636	725	674	604	724	518	554	520	629
Expenditure method	56,094	56,183	57,319	57,826	58,958	59,444	60,626	61,141	62,020
Final consumption expenditure	49,457	49,355	50,611	50,782	51,534	52,233	52,620	53,676	54,096
Households and NPISH	38,503	38,699	39,602	40,092	40,682	41,308	41,579	42,586	42,902
General Government	10,954	10,655	11,009	10,690	10,852	10,925	11,041	11,090	11,194
+ Gross capital formation	9,231	9,583	10,452	9,471	10,740	10,658	11,148	10,825	10,324
Gross fixed capital formation	8,303	8,852	8,710	8,912	8,860	9,041	9,440	8,843	9,528
Changes in inventories	928	730	1,742	560	1,880	1,617	1,708	1,982	796
+ Exports of goods and services	23,854	24,848	24,186	25,290	25,337	24,663	24,441	24,741	24,537
- Imports of goods and services	26,448	27,602	27,930	27,717	28,653	28,111	27,583	28,101	26,938
Income method	56,094	56,183	57,319	57,826	58,958	59,444	60,626	61,141	62,020
Compensation of employees	19,214	19,575	19,809	20,293	20,713	20,921	21,282	21,663	21,991
+ Gross operating surplus/mixed income	28,358	28,879	29,491	29,342	29,183	29,772	30,343	29,479	30,969
+ Taxes on production and imports	9,991	9,388	9,578	9,549	10,593	10,172	10,451	11,304	10,458
- Subsidies	1,468	1,659	1,559	1,358	1,532	1,421	1,450	1,306	1,399

* Small deviations in sums are due to rounding.

Table 6: Gross Domestic Product (Seasonally adjusted figures)

(In million €. Chain-linked volumes, at constant prices 2020)

Gross Domestic Product	**2023**			**2024**				**2025**	
at market prices	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**
Production method	49,195	49,256	49,534	49,704	50,249	50,374	50,776	50,807	51,102
Gross value added (at basic prices)	42,620	42,731	43,065	43,116	43,517	43,566	43,898	43,667	44,099
+ Taxes on products	6,218	6,955	6,617	6,528	6,949	6,614	6,903	6,990	7,159
- Subsidies on products	254	517	457	354	397	300	417	333	389
Expenditure method	49,195	49,256	49,534	49,704	50,249	50,374	50,776	50,807	51,102
Final consumption expenditure	44,589	44,245	44,938	44,751	44,929	45,029	44,896	45,411	45,358
Households and NPISH	34,597	34,500	34,997	35,168	35,349	35,429	35,366	35,807	35,740
General Government	10,041	9,694	9,969	9,485	9,608	9,518	9,628	9,453	9,679
+ Gross capital formation	8,025	8,873	8,763	9,216	10,198	10,440	10,826	9,607	9,133
Gross fixed capital formation	7,695	7,899	7,708	8,100	7,981	7,935	8,330	7,918	8,501
+ Exports of goods and services	17,601	17,551	17,637	17,634	17,984	18,083	18,199	18,087	18,326
- Imports of goods and services	20,965	21,639	21,866	21,988	23,016	22,802	22,380	22,478	22,273

* Chain-linking, and subsequently seasonal and calendar adjustment in volume terms, are applied to each individual component separately. As a result, additivity between aggregate figures and their individual components does not apply, and discrepancies in absolute and percentage values may arise.

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	**2023**			**2024**				**2025**	
at market prices	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**
Production method	3.1%	2.2%	1.9%	2.2%	2.1%	2.3%	2.5%	2.2%	1.7%
Gross value added (at basic prices)	2.3%	1.4%	1.9%	1.1%	2.1%	2.0%	1.9%	1.3%	1.3%
+ Taxes on products	-5.3%	4.8%	-3.4%	5.2%	11.7%	-4.9%	4.3%	7.1%	3.0%
- Subsidies on products	-45.1%	-15.1%	-21.6%	-19.8%	56.4%	-41.9%	-8.8%	-5.9%	-2.1%
Expenditure method	3.1%	2.2%	1.9%	2.2%	2.1%	2.3%	2.5%	2.2%	1.7%
Final consumption expenditure	1.8%	1.1%	2.0%	0.3%	0.8%	1.8%	-0.1%	1.5%	1.0%
Households and NPISH	1.7%	1.5%	1.8%	2.0%	2.2%	2.7%	1.1%	1.8%	1.1%
General Government	2.3%	-0.7%	3.9%	-6.8%	-4.3%	-1.8%	-3.4%	-0.3%	0.7%
+ Gross capital formation	2.0%	6.1%	0.5%	26.0%	27.1%	17.7%	23.5%	4.2%	-10.4%
Gross fixed capital formation	8.5%	8.6%	-0.4%	4.4%	3.7%	0.5%	8.1%	-2.3%	6.5%
+ Exports of goods and services	-1.9%	0.2%	1.0%	-4.1%	2.2%	3.0%	3.2%	2.6%	1.9%
- Imports of goods and services	-1.2%	3.1%	-1.9%	4.5%	9.8%	5.4%	2.4%	2.2%	-3.2%

* Chain-linking, and subsequently seasonal and calendar adjustment in volume terms, are applied to each individual component separately. As a result, additivity between aggregate figures and their individual components does not apply, and discrepancies in absolute and percentage values may arise.

Table 8: Gross Domestic Product (Seasonally adjusted figures)

(Chain-linked volumes)

% Change vis-à-vis the previous quarter

Gross Domestic Product	**2023**			**2024**				**2025**	
at market prices	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**
Production method	1.2%	0.1%	0.6%	0.3%	1.1%	0.2%	0.8%	0.1%	0.6%
Gross value added (at basic prices)	-0.1%	0.3%	0.8%	0.1%	0.9%	0.1%	0.8%	-0.5%	1.0%
+ Taxes on products	0.2%	11.8%	-4.9%	-1.4%	6.5%	-4.8%	4.4%	1.3%	2.4%
- Subsidies on products	-42.4%	103.5%	-11.6%	-22.6%	12.4%	-24.5%	38.8%	-20.2%	17.0%
Expenditure method	1.2%	0.1%	0.6%	0.3%	1.1%	0.2%	0.8%	0.1%	0.6%
Final consumption expenditure	-0.1%	-0.8%	1.6%	-0.4%	0.4%	0.2%	-0.3%	1.1%	-0.1%
Households and NPISH	0.3%	-0.3%	1.4%	0.5%	0.5%	0.2%	-0.2%	1.2%	-0.2%
General Government	-1.3%	-3.5%	2.8%	-4.8%	1.3%	-0.9%	1.1%	-1.8%	2.4%
+ Gross capital formation	9.7%	10.6%	-1.2%	5.2%	10.6%	2.4%	3.7%	-11.3%	-4.9%
Gross fixed capital formation	-0.8%	2.6%	-2.4%	5.1%	-1.5%	-0.6%	5.0%	-5.0%	7.4%
+ Exports of goods and services	-4.2%	-0.3%	0.5%	0.0%	2.0%	0.5%	0.6%	-0.6%	1.3%
- Imports of goods and services	-0.3%	3.2%	1.0%	0.6%	4.7%	-0.9%	-1.9%	0.4%	-0.9%

* Chain-linking, and subsequently seasonal and calendar adjustment in volume terms, are applied to each individual component separately. As a result, additivity between aggregate figures and their individual components does not apply, and discrepancies in absolute and percentage values may arise.

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	2023			2024				2025	
at market prices	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Production method	3.4%	2.0%	2.2%	1.5%	2.4%	2.4%	2.7%	1.8%	1.7%
Gross value added (at basic prices)	2.4%	1.3%	2.2%	0.7%	2.3%	2.0%	2.2%	0.9%	1.4%
+ Taxes on products	-5.3%	5.4%	-3.2%	4.4%	12.6%	-5.3%	4.3%	7.0%	3.4%
- Subsidies on products	-46.4%	-14.7%	-19.8%	-20.7%	56.6%	-42.4%	-7.8%	-6.6%	-1.6%
Expenditure method	3.4%	2.0%	2.2%	1.5%	2.4%	2.4%	2.7%	1.8%	1.7%
Final consumption expenditure	2.2%	0.0%	1.9%	0.9%	0.9%	1.7%	-0.6%	2.0%	0.9%
Households and NPISH	2.1%	0.3%	1.2%	3.2%	2.3%	2.5%	0.3%	2.6%	0.9%
General Government	2.6%	-1.0%	4.2%	-7.1%	-4.2%	-1.9%	-3.3%	-0.5%	0.9%
+ Gross capital formation	0.6%	11.2%	2.2%	20.9%	30.1%	25.4%	19.1%	3.3%	-12.6%
Gross fixed capital formation	8.6%	8.2%	0.7%	2.6%	4.5%	0.5%	9.4%	-4.2%	7.1%
+ Exports of goods and services	1.9%	-2.2%	-1.7%	-7.2%	2.8%	3.5%	3.6%	-1.1%	2.3%
- Imports of goods and services	-1.0%	0.2%	-2.4%	1.5%	8.7%	7.3%	4.3%	0.9%	-3.5%

*Chain-linking is applied to each component separately. Therefore, chain-linked components do not sum up to chain-linked GDP. As a result, additivity between aggregate figures and their individual components does not apply, and discrepancies in absolute and percentage values may arise.

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, as amended by Regulation (EU) 2023/734 of the European Parliament and of the Council.

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 (base year: 2020=100.0).

Revision 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.

Additionally, when annual national accounts' data are revised, the respective quarterly data are also revised, in order to ensure their internal coherence.

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.

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/-