

User oriented quality report

Retail Trade Turnover Index

Generally

The Retail Trade Turnover Index with the current form is being released since January 2005. The Retail Trade Turnover Index is a continuation of the Retail Sales Value Index, which had been compiled during the period 1963 to 2004.

Purpose of the index – definitions

The purpose of the Retail Trade Turnover Index is to depict the evolution of the goods and services market. Turnover comprises the total amounts invoiced by the enterprise during the reference period which correspond to the resale of goods without any further transformation. The data collected each month refers to the actual sales (both retail and wholesale) excluding VAT but including other duties and taxes on the goods.

Legal basis

The compilation of the Retail Trade Turnover Index is governed by Council Regulation (EC) No.1165/98 of 19 May 1998 concerning short-term statistics and by Regulation (EC) No.1893/2006 of the European Parliament and of the Council of 20 December 2006 establishing the statistical classification of economic activities NACE Revision 2

Reference period

Month

Base year

2010=100.0.

Revision

Pursuant to the provisions of the Council Regulation No 1165/98 concerning short-term statistics, the index in question is revised every five (5) years, in years ending in 0 or 5. The purpose of revising the Retail Trade Turnover Index is to adapt the index to the changes in the structure of retail trade.

Statistical classification

The NACE Rev.2 statistical classification of economic activities is used in conformity with the Regulation (EC) No 1893/2006 of the European Parliament and of the Council.

Geographical coverage

The index covers the Whole Country with data coming from 61 Regional Units.

Coverage of economic activities

The index covers the division 47 of NACE Rev 2 statistical classification of economic activities.

Statistical survey

In the framework of the survey carried out for the compilation of the Retail Trade Turnover Index (2010=100.0) it was decided to include 41,801 retail trade enterprises listed in the Business Register of ELSTAT having an annual turnover (in 2010) equal to or higher than 200.000 euro. Out of these enterprises a random sample of 1,607 enterprises was selected.

Volume Index

Since 2005 onwards the Retail Trade Volume Index is also being compiled to measure changes in the volume of retail trade.

Calculating the indices

The turnover index is calculated by the chaining method. First the moving based index is calculated by comparing the estimated turnover value for the current month with the corresponding value of the previous month. Afterwards the fixed-base index for the current month is calculated by multiplying the moving-based index by the fixed-base index of the previous month.

The indices are reduced to a typical month of equal duration. To this end the turnover estimates are multiplied by a special correction factor that is calculated by dividing the mean monthly number of working days in the given year by the number of the regular working days in the month under consideration.

The Retail Trade Volume Index is calculated by deflating the Retail Trade Turnover Index using the Consumer Price Index (CPI) as deflator.

Seasonal Adjustment

Seasonal adjustment is the procedure followed to remove the impact of seasonality on the time series in order to improve the comparability over time. The method used is the TRAMO-SEAT method with the use of JDemetra+ 2.0.0. The whole series with seasonally adjusted indices is *recalculated* every time a *new* observation is added in time series

Compiled index series

Since the revision of the Retail Trade Turnover and Volume Indices due to the implementation of the classification NACE Rev 2, parallel time series for the indices including and not including fuels are provided. In addition, seasonally adjusted time series data are compiled.

Publication of data

The time series of Retail Trade Turnover and Volume Indices (2010=100.0) which include fuel have being published since 2000 by categories of aggregated economic activity classes*.

References

More information on the methodology concerning the compilation and calculation of the index and for the time series is available on the ELSTAT website: <http://www.statistics.gr/en/statistics/-/publication/DKT39/>.

*Categories of aggregated economic activity classes in the Turnover Index:

Super-markets

Non-specialised stores with food, beverages or tobacco predominating

Department stores

Other retail sale in non-specialised stores

Food-beverages-tobacco

Fruit and vegetables, meat products, fishes, crustaceans and molluscs, bread, cakes, flour confectionery and sugar confectionery, beverages, tobacco products, other retail sale of food in specialised stores

Automotive fuel

Automotive fuel in specialised stores

Pharmaceutical products. Cosmetics

Dispensing chemist, medical and orthopaedic goods, cosmetic and toilet articles in specialised stores

Clothing and footwear

Textiles, clothing, footwear and leather goods in specialised stores

Furniture, electrical equipment, household equipment

Furniture, lighting equipment, audio and video equipment, hardware, paints and glass, electrical household appliances and other household articles, music and video recordings in specialised stores

Books, stationery and other goods

Books, newspapers and stationery, computers, peripheral units and software, telecommunications equipment, carpets, rugs, wall and floor coverings, sporting equipment, games and toys, flowers, plants, seeds, fertilisers, pet animals and pet food, watches and jewellery, other retail sale of new goods in specialised stores

Retail sale not in stores

Retail sale via mail order houses, via Internet, via stalls and markets of other goods and other retail sale not in stores, stalls or markets