



HELLENIC REPUBLIC
HELLENIC STATISTICAL AUTHORITY

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PRESS RELEASE

QUARTERLY NATIONAL ACCOUNTS: 4th Quarter 2010 (Provisional)

The Hellenic Statistical Authority announces the Gross Domestic Product by component for the quarters of 2010.

Available not seasonally adjusted data indicate that in the 4th quarter of 2010, the Gross Domestic Product (GDP) decreased by 6.6% in comparison with the 4th quarter of 2009 (Table 1).

Total final consumption expenditure recorded a decrease of 6.7% in comparison with the 4th quarter of 2009. General government consumption decreased by 1.9%, while private consumption recorded a decrease of 8.6% (Table 5).

Gross fixed capital formation (GFCF) decreased by 7.6% in comparison with the 4th quarter of 2009 (Table 5).

Exports increased by 12.8% in comparison with the 4th quarter of 2009, while imports decreased by 3.2% (Table 5). As a result of these changes, the external trade deficit decreased by 27.8%, partially offsetting the effect of the decline in other GDP components.

It should be noted that the comparison of quarterly data between the years 2000-2008 on the one hand and 2009-2010 on the other should be treated with caution, due to the different calculation method of quarterly General Government data. Namely, quarterly estimations for the years 2009-2010 are made with data mainly from direct sources, while for the period 2000-2008 estimations were made by allocating the annual results in the quarters.

Users are informed that the data published here are provisional and could be revised on the basis of ongoing work carried out by ELSTAT.

Due to the break in the time series of quarterly General Government data and the availability of data for only two years (2009-2010) following the new calculation method, the implementation of the existing method for the seasonal adjustment of the data does not provide satisfactory results. ELSTAT is in the process of addressing this issue in consultation with Eurostat.

Table 1. Gross Domestic Product
(At constant prices 2000)

In million €

		Not seasonally adjusted figures	
		2000 = 100	% ¹⁾
2005	I	38012	1.8
	II	41223	1.5
	III	43777	2.8
	IV	43103	2.9
2006	I	39787	4.7
	II	43673	5.9
	III	46256	5.7
	IV	44980	4.4
2007	I	41922	5.4
	II	45507	4.2
	III	48151	4.1
	IV	46592	3.6
2008	I	42641	1.7
	II	46252	1.6
	III	48679	1.1
	IV	46463	-0.3
2009	I	40938	-4.0
	II	45959	-0.6
	III	47215	-3.0
	IV	46160	-0.7
2010	I	40666	-0.7
	II	43662	-5.0
	III	44794	-5.1
	IV	43093	-6.6

Table 2 Gross Domestic Product
(At current prices)

In million €

		Not seasonally adjusted figures	
			% ¹⁾
2005	I	44082	4.4
	II	48319	4.4
	III	51491	6.0
	IV	50927	5.7
2006	I	47809	8.5
	II	52852	9.4
	III	55922	8.6
	IV	54716	7.4
2007	I	51517	7.8
	II	56713	7.3
	III	60234	7.7
	IV	58609	7.1
2008	I	54003	4.8
	II	59581	5.1
	III	63204	4.9
	IV	60129	2.6
2009	I	52634	-2.5
	II	59633	0.1
	III	61748	-2.3
	IV	61003	1.5
2010	I	53827	2.3
	II	58231	-2.4
	III	59932	-2.9
	IV	58182	-4.6

1) Percent change on the same quarter of the preceding year

Table 3 Gross Domestic Product
(Not seasonally adjusted figures. At current prices)

In million €

	2009 Q1	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2	2010 Q3	2010 Q4
Gross Domestic Product <i>at market prices</i>	52634	59633	61748	61003	53827	58231	59932	58182
Production method								
Gross value added (<i>at basic prices</i>)	47454	53380	55701	54071	47939	51606	52467	51188
+ Taxes on products	5468	6568	6373	7242	6219	6902	7738	7253
- Subsidies on products	288	315	325	310	330	276	273	259
Expenditure method								
Final consumption expenditure	54415	56395	54613	56966	55593	54261	52165	54122
Households	44303	44114	42874	41356	46134	44122	42746	39748
General Government	10112	12281	11739	15610	9459	10139	9419	14374
+ Gross capital formation	8172	8692	10623	10355	8637	7634	9513	7720
Gross fixed capital formation	10106	9922	9699	10431	8430	7992	7661	9761
Changes in inventories	-1933	-1230	924	-75	207	-358	1851	-2041
+ Exports of goods and services	9017	11795	13601	9874	9690	12820	13961	11768
- Imports of goods and services	18971	17249	17089	16193	20093	16484	15707	15427
Income method								
Compensation of employees	18708	22308	21890	25688	18109	20832	20339	24233
+ Gross operating surplus / mixed income	29189	31607	34385	28542	30361	31346	32676	27428
+ Taxes on production and imports	5701	6751	6520	7769	6266	6943	7806	7366
- Subsidies	965	1033	1046	996	908	890	889	845

Table 4 Gross Domestic Product
(Not seasonally adjusted figures. At constant prices 2000)

In million €

	2009 Q1	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2	2010 Q3	2010 Q4
Gross Domestic Product <i>at market prices</i>	40938	45959	47215	46160	40666	43662	44794	43093
Production method								
Gross value added (<i>at basic prices</i>)	36779	40948	42380	40607	36310	38803	39314	37937
+ Taxes on products	4405	5280	5113	5817	4624	5096	5741	5398
- Subsidies on products	258	282	291	278	286	239	237	224
Expenditure method								
Final consumption expenditure	41667	42849	41635	42539	41599	40341	38776	39677
Households	34440	33908	33120	31187	34772	32216	31258	28490
General Government	7269	8904	8488	11185	6908	8110	7522	10974
+ Gross capital formation	7667	7638	8469	8613	7282	6330	7868	6940
Gross fixed capital formation	8504	8411	8248	8887	7080	6706	6431	8210
+ Exports of goods and services	7391	9532	10835	7813	7551	9833	10740	8813
- Imports of goods and services	16133	14266	13783	12913	16213	13062	12558	12494

Table 5 Gross Domestic Product
(Not seasonally adjusted figures. At constant prices 2000)
% Change on the same quarter of the preceding year

	2009 Q1	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2	2010 Q3	2010 Q4
Gross Domestic Product								
<i>at market prices</i>	-4.0	-0.6	-3.0	-0.7	-0.7	-5.0	-5.1	-6.6
Production method								
Gross value added (<i>at basic prices</i>)	-2.1	-1.4	-2.1	0.0	-1.3	-5.2	-7.2	-6.6
+ Taxes on products	-16.8	5.7	-9.4	-5.1	5.0	-3.5	12.3	-7.2
- Subsidies on products	4.9	5.0	4.4	3.2	10.8	-15.1	-18.8	-19.2
Expenditure method								
Final consumption expenditure	-3.1	0.0	-1.4	6.2	-0.2	-5.9	-6.9	-6.7
Households	-1.6	-2.6	-2.4	-2.2	1.0	-5.0	-5.6	-8.6
General Government	-9.3	10.6	2.5	37.3	-5.0	-8.9	-11.4	-1.9
+ Gross capital formation	-6.1	-13.5	-13.6	-40.3	-5.0	-17.1	-7.1	-19.4
Gross fixed capital formation	-4.2	-13.0	-11.5	-15.1	-16.7	-20.3	-22.0	-7.6
+ Exports of goods and services	-20.7	-19.4	-20.5	-19.6	2.2	3.2	-0.9	12.8
- Imports of goods and services	-11.4	-18.2	-18.8	-26.3	0.5	-8.4	-8.9	-3.2

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Detailed Tables: <http://www.statistics.gr/>