



HELLENIC REPUBLIC



HELLENIC STATISTICAL AUTHORITY

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PRESS RELEASE

COMMERCIAL TRANSACTIONS OF GREECE

Revision of data 2010-2018

and January – April 2019

The Hellenic Statistical Authority (ELSTAT), in the frame of scheduled revisions announced for the year 2019, in accordance with the European Statistics Code of Practice, announces the results of the revision of the international trade in good statistics as regards the time series 2010-2018 and the period from January – April 2019.

The main reason that led to this revision was the implementation of the principle of economic ownership for imports/arrivals and exports/dispatches of ships and aircrafts in line with the provisions of the EU Regulations 96/2010 and 113/2010. The aforementioned imports/arrivals and exports/dispatches refer to products under section “Machinery and transport equipment” of the Standard International Trade Classification (SITC 7). According to the revised data, a decrease is observed mostly in the imports of ships.

Table 1 presents data on imports/arrivals, exports/dispatches and trade balance before and after the revision, the change in absolute values and in percentage points.

Table 2 presents data on imports/arrivals, exports/dispatches and trade balance, broken down by intra-EU Trade and Trade with Third Countries.

Table 1. Comparison between published and revised data of International Trade in Goods Statistics as regards the time series 2010-2018 and the period from January – April 2019

| | | million Euros | | | | | | | | | |
|--------------------------------|---------------------------|---------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------------------|---------------------------------|
| YEAR | | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 ⁽¹⁾ | Jan. - Apr. 2019 ⁽¹⁾ |
| Imports/ Arrivals | Previously released data | 52,145.3 | 48,891.4 | 49,537.1 | 46,996.8 | 48,323.4 | 43,598.8 | 44,188.8 | 50,351.2 | 55,194.7 | 18,940.5 |
| | Revised data | 49,648.4 | 47,888.2 | 47,966.7 | 45,823.0 | 46,695.2 | 42,211.4 | 42,317.8 | 47,356.1 | 54,076.5 | 18,554.5 |
| | Change in absolute values | -2,496.9 | -1,003.2 | -1,570.4 | -1,173.8 | -1,628.2 | -1,387.4 | -1,871.0 | -2,995.0 | -1,118.1 | -386.0 |
| | Percentage change % | -4.79 | -2.05 | -3.17 | -2.50 | -3.37 | -3.18 | -4.23 | -5.95 | -2.03 | -2.04 |
| Exports/ Dispatches | Previously released data | 21,298.9 | 24,374.8 | 27,577.8 | 27,295.0 | 27,119.4 | 25,827.6 | 25,463.6 | 28,878.3 | 33,472.5 | 11,279.0 |
| | Revised data | 21,161.2 | 24,242.5 | 27,478.4 | 27,223.0 | 27,085.5 | 25,753.7 | 25,445.8 | 28,863.0 | 33,463.5 | 11,279.0 |
| | Change in absolute values | -137.7 | -132.4 | -99.4 | -72.0 | -34.0 | -73.9 | -17.8 | -15.3 | -9.0 | 0.0 |
| | Percentage change % | -0.65 | -0.54 | -0.36 | -0.26 | -0.13 | -0.29 | -0.07 | -0.05 | -0.03 | 0.00 |
| Trade Balance | Previously released data | -30,846.4 | -24,516.6 | -21,959.3 | -19,701.7 | -21,204.0 | -17,771.2 | -18,725.2 | -21,472.9 | -21,722.1 | -7,661.5 |
| | Revised data | -28,487.2 | -23,645.7 | -20,488.3 | -18,600.0 | -19,609.7 | -16,457.7 | -16,872.1 | -18,493.2 | -20,613.0 | -7,275.5 |
| | Change in absolute values | -2,359.2 | -870.9 | -1,471.0 | -1,101.7 | -1,594.2 | -1,313.5 | -1,853.1 | -2,979.8 | -1,109.1 | -386.0 |
| | Percentage change % | -7.65 | -3.55 | -6.70 | -5.59 | -7.52 | -7.39 | -9.90 | -13.88 | -5.11 | -5.04 |

⁽¹⁾ Provisional data

Table 2. Revised data of International Trade in Goods Statistics broken down by intra-EU Trade and Trade with Third Countries, 2010 – 2018 and January - April 2019

million Euros

| YEAR | IMPORTS/ARRIVALS | | | EXPORTS/DISPATCHES | | | TRADE BALANCE | | |
|---|------------------|-------------------|-------------------|--------------------|-------------------|-------------------|----------------|-------------------|-------------------|
| | TOTAL | INTRA EU TRADE | EXTRA EU TRADE | TOTAL | INTRA EU TRADE | EXTRA EU TRADE | TOTAL | INTRA EU TRADE | EXTRA EU TRADE |
| 2010 | 49,648 | 27,389 | 22,259 | 21,161 | 11,570 | 9,591 | -28,487 | -15,819 | -12,668 |
| 2011 | 47,888 | 25,131 | 22,757 | 24,242 | 12,549 | 11,693 | -23,646 | -12,582 | -11,064 |
| 2012 | 47,967 | 22,733 | 25,234 | 27,478 | 12,185 | 15,294 | -20,488 | -10,548 | -9,940 |
| 2013 | 45,823 | 22,127 | 23,696 | 27,223 | 12,818 | 14,405 | -18,600 | -9,309 | -9,291 |
| 2014 | 46,695 | 23,309 | 23,387 | 27,085 | 13,103 | 13,982 | -19,610 | -10,205 | -9,404 |
| 2015 | 42,211 | 23,090 | 19,121 | 25,754 | 14,025 | 11,728 | -16,458 | -9,064 | -7,393 |
| 2016 | 42,318 | 24,157 | 18,161 | 25,446 | 14,334 | 11,112 | -16,872 | -9,823 | -7,049 |
| 2017 | 47,356 | 26,187 | 21,169 | 28,863 | 15,503 | 13,360 | -18,493 | -10,684 | -7,809 |
| 2018⁽¹⁾ | 54,077 | 28,418 | 25,659 | 33,464 | 17,684 | 15,780 | -20,613 | -10,734 | -9,879 |
| Jan. - Apr. 2019⁽¹⁾ | 18,554 | 12,128 | 6,426 | 11,279 | 7,666 | 3,613 | -7,275 | -4,462 | -2,813 |

⁽¹⁾ Provisional data

EXPLANATORY NOTES

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| Commercial Transactions of Greece | <p>The Commercial Transactions are recorded on a monthly basis aiming at monitoring the total value of imports/arrivals, exports/dispatches and their changes. This recording does not include the imports and exports of services; however the imports and exports of services together with the corresponding commercial transactions are taken into account for the compilation of National Accounts tables.</p> |
| Legal Framework | <p>The survey is conducted by virtue of the following EU Regulations:</p> <ul style="list-style-type: none">• for intra-EU trade (Intrastat), in accordance with Regulation (EC) 638/2004, as amended and in force, and Regulation (EU) 96/2010.• for trade with third countries (Extrastat), in accordance with Regulation (EC) 471/2009 and Regulation (EU) 113/2010. |
| Reference Period | <p>Monthly data</p> |
| Availability of Results | <p>38 days after the end of the reference month (provisional data). The provisional data are revised and disseminated on a monthly basis for all the previous months until the finalization of the yearly data, which takes place ten months after the end of the reference year.</p> |
| Definitions | <p>INTRASTAT is the system for collecting Intra EU statistical data (among the EU countries). It was implemented on January 1st, 1993.</p> <p>Arrival is considered every import of goods from a country of the EU.</p> <p>Dispatch is considered every export of goods to a country of the EU.</p> <p>EXTRASTAT is the system for collecting external trade data with third countries (countries outside the EU).</p> <p>Import is considered every import of goods from a third country (outside the EU).</p> <p>Export is considered every export of goods to a third country (outside the EU).</p> |
| Revision of data on Imports and Exports of Ships and Aircrafts | <p>In accordance with EU Regulations put into force in 2010 (Regulations (EU) 96/2010, 113/2010), the EU Member States are obliged to record the transactions of special goods and movements and more specifically of vessels and aircrafts in line with the principle of economic ownership.</p> <p>“Economic ownership” means the right of a taxable person to claim the benefits associated with the use of a vessel or aircraft in the course of an economic activity by virtue of accepting the associated risks.</p> |

For the compilation of statistics on imports/arrivals and exports/dispatches of ships are used Intrastat data, data from administrative sources (Customs, Ministry of Marine and Island Policy), as well as data from national and international commercial databases based on the estimation model of the Bank of Greece for the Greek shipping (see Press Release on Balance of Payments published by the Bank of Greece on 20.11.2018).

The compilation of statistics on imports/arrivals and exports/dispatches of aircrafts is based on Intrastat data and data from administrative sources (Customs, Hellenic Civil Aviation Authority).

Classification of goods: The goods are classified in compliance with the 8-digit Combined Nomenclature Code (CN/8) and the Standard International Trade Classification (SITC).

References

More information concerning the survey on Commercial Transactions is available on the website of the Hellenic Statistical Authority (www.statistics.gr) under the link "Statistical Themes / Trade - Services / Imports-Exports / External Trade.