



**HELLENIC REPUBLIC**

**HELLENIC STATISTICAL AUTHORITY**

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**PRESS RELEASE**

**Commercial Transactions of Greece**

(Revision of data series 2002 -2014)

The Hellenic Statistical Authority (ELSTAT) in the context of the scheduled revisions announced for the year 2015, in compliance with the European Statistics Code of Practice and in fulfilment of its commitments, announces the results of the revision of the 2002-2014 time series data of International Trade in Goods Statistics.

The revision of the relevant data series resulted from the integration of additional data sets that have been transmitted recently from administrative sources. Regarding the revised data an increase is observed mainly to the imports, that refers to products of the category “Machinery and transport equipment” (SITC 7) and “Products, not elsewhere classified” (SITC 9) according to Standard International Trade Classification.

Table 1 presents the revised data concerning the value of imports-arrivals, exports-dispatches and the trade balance, as well as their year-on-year percentage changes.

Table 2 presents the data before and after the revision and the relevant change expressed in absolute values and in percentage points

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**Table 1. Revised data of Imports - Arrivals, Exports - Dispatches and Trade Balance, 2002 - 2014**

YEAR	IMPORTS-ARRIVALS		EXPORTS -DISPATCHES		TRADE BALANCE	
	Value	Year-on-year change %	Value	Year-on-year change %	Value	Year-on-year change %
2002	38.465,7		12.121,4		-26.344,4	
2003	42.475,5	<b>10,42</b>	12.516,6	<b>3,26</b>	-29.958,9	<b>13,72</b>
2004 <sup>(1)</sup>	45.148,4	<b>6,29</b>	13.366,2	<b>6,79</b>	-31.782,2	<b>6,09</b>
2005	46.437,3	<b>2,85</b>	14.856,8	<b>11,15</b>	-31.580,4	<b>-0,63</b>
2006	53.574,3	<b>15,37</b>	17.131,0	<b>15,31</b>	-36.443,4	<b>15,40</b>
2007	61.858,6	<b>15,46</b>	19.317,3	<b>12,76</b>	-42.541,4	<b>16,73</b>
2008	65.529,4	<b>5,93</b>	21.227,7	<b>9,89</b>	-44.301,7	<b>4,14</b>
2009	53.138,2	<b>-18,91</b>	18.015,1	<b>-15,13</b>	-35.123,0	<b>-20,72</b>
2010	52.147,8	<b>-1,86</b>	21.300,4	<b>18,24</b>	-30.847,4	<b>-12,17</b>
2011	48.892,3	<b>-6,24</b>	24.377,3	<b>14,45</b>	-24.515,0	<b>-20,53</b>
2012	49.537,6	<b>1,32</b>	27.579,0	<b>13,13</b>	-21.958,6	<b>-10,43</b>
2013	46.923,5	<b>-5,28</b>	27.575,2	<b>-0,01</b>	-19.348,3	<b>-11,89</b>
2014 <sup>(2)</sup>	48.005,0	<b>2,30</b>	27.221,0	<b>-1,28</b>	-20.784,0	<b>7,42</b>

<sup>1</sup> The data of the Intra-EU trade are adjusted to the total trade with EU countries from 2004 onwards. The "incomplete customs declarations" are incorporated in the data of trade with the third countries and after having been completed, they will be replaced by the corresponding final data.

<sup>2</sup> Provisional data

**Table 2. Comparison between published and revised data of International Trade in Goods Statistics**

*Million euro*

YEAR		2002	2003	2004 <sup>(1)</sup>	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>(2)</sup>
<b>Imports/Arrivals</b>	Previously released data	38.304,7	41.382,5	45.111,1	46.428,5	52.824,4	60.123,3	64.856,7	52.096,6	50.929,9	48.652,3	49.313,7	46.867,5	47.833,9
	Revised data	38.465,7	42.475,5	45.148,4	46.437,3	53.574,3	61.858,6	65.529,4	53.138,2	52.147,8	48.892,3	49.537,6	46.923,5	48.005,0
	Change in absolute values	161,0	1.093,0	37,3	8,8	750,0	1.735,3	672,7	1.041,6	1.217,9	239,9	223,9	56,0	171,1
	Percentage change	0,42	2,64	0,08	0,02	1,42	2,89	1,04	2,00	2,39	0,49	0,45	0,12	0,36
<b>Exports/Dispatches</b>	Previously released data	12.055,9	12.425,9	13.187,4	14.890,4	17.244,7	19.392,3	21.319,3	17.673,7	21.140,5	24.301,7	27.589,9	27.576,3	27.218,8
	Revised data	12.121,4	12.516,6	13.366,2	14.856,8	17.131,0	19.317,3	21.227,7	18.015,1	21.300,4	24.377,3	27.579,0	27.575,2	27.221,0
	Change in absolute values	65,4	90,7	178,9	-33,6	-113,8	-75,0	-91,5	341,4	159,9	75,6	-10,9	-1,1	2,2
	Percentage change	0,54	0,73	1,36	-0,23	-0,66	-0,39	-0,43	1,93	0,76	0,31	-0,04	0,00	0,01
<b>Trade Balance</b>	Previously released data	-26.248,7	-28.956,6	-31.923,8	-31.538,1	-35.579,6	-40.731,0	-43.537,4	-34.422,9	-29.789,3	-24.350,6	-21.723,8	-19.291,1	-20.615,2
	Revised data	-26.344,4	-29.958,9	-31.782,2	-31.580,4	-36.443,4	-42.541,4	-44.301,7	-35.123,0	-30.847,4	-24.515,0	-21.958,6	-19.348,3	-20.784,0
	Change in absolute values	-95,6	-1.002,3	141,6	-42,3	-863,8	-1.810,4	-764,2	-700,2	-1.058,1	-164,3	-234,7	-57,2	-168,9
	Percentage change	0,36	3,46	-0,44	0,13	2,43	4,44	1,76	2,03	3,55	0,67	1,08	0,30	0,82

<sup>1</sup> The data of the Intra-EU trade are adjusted to the total trade with EU countries from 2004 onwards. The "incomplete customs declarations" are incorporated in the data of trade with the third countries and after having been completed, they will be replaced by the corresponding final data.

<sup>2</sup> Provisional data

## EXPLANATORY NOTES

<b>Commercial Transactions of Greece</b>	<p>The Commercial Transactions of Greece are recorded on a monthly basis aiming at monitoring the total value of Imports-Arrivals, Exports-Dispatches, as well as the relevant changes of the above-mentioned categories. Transactions referring to services are not included, while they are taken into account for the compilation of the National Accounts tables, along with the commercial transactions.</p>
<b>Legal Framework</b>	<p>The survey is conducted in compliance with the requirements laid down in the following E.U. Regulations:</p> <ul style="list-style-type: none"><li>• <b>Intra - EU TRADE:</b> Regulation 638/2004, as it was amended by Regulations 222/2009, 1093/2013 and 659/2014.</li><li>• <b>Extra - EU TRADE:</b> Regulation 471/2009</li></ul>
<b>Availability of Results</b>	<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>
<b>Definitions</b>	<p><b>INTRASTAT</b> is the system for collecting Intra EU statistical data (among the EU countries). It was implemented on January 1st, 1993.</p> <p><b>Arrival</b> is considered every import of goods from a country of the EU.</p> <p><b>Dispatch</b> is considered every export of goods to a country of the EU.</p> <p><b>EXTRASTAT</b> is the system for collecting external trade data with third countries (countries outside the EU).</p> <p><b>Import</b> is considered every import of goods from a third country (outside the EU).</p> <p><b>Export</b> is considered every export of goods to a third country (outside the EU).</p>
<b>Methodology</b>	<p><b>INTRASTAT:</b> It is an exhaustive statistical survey. The parties responsible for providing statistical information through Intrastat System are the enterprises which perform intra EU trade transactions and they have exceeded the applied statistical thresholds. The statistical thresholds are readjusted each year. The statistical thresholds for 2015 are the following:</p> <p>Arrivals: € 150,000.00 (94,90% coverage) Dispatches: € 90,000.00 (97,90% coverage)</p> <p>The statistical data of Intra EU-Trade include also the transactions of the enterprises, which are not obliged to submit Intrastat data since the value of their transactions is below the applied statistical threshold. In compliance with the obligations provided in the EU Regulations regarding the compilation of external trade statistics, these transactions are calculated on the basis of the Recapitulative Statements of Intra-EU Deliveries and Acquisitions that all the enterprises are obliged to submit to the Ministry of Finance.</p> <p><b>ELECTRONIC SUBMISSION:</b> Intrastat declarations are submitted electronically via the following links: <a href="http://eurostat.statistics.gr">http://eurostat.statistics.gr</a> or <a href="http://www.statistics.gr">www.statistics.gr</a>.</p> <p><b>EXTRASTAT:</b> It is a statistical survey where data are collected by administrative sources. The Customs Authorities collect the relevant statistical data on trade by filling in the Single Administrative Document (SAD). All the transactions with third countries above the amount of 1.000 euros are registered. In the beginning of each month Customs Authorities transmit to Hellenic Statistical Authority an electronic file with the customs data of statistical relevance of the previous month.</p> <p>The statistical data of imports and exports of goods with the Third Countries, are derived from the data transmitted by the Customs Authorities.</p> <p>The incorporation, henceforth, of the provisional data from the "incomplete customs declarations" - which concern mainly petroleum products - in the monthly data on trade with third countries; the "incomplete customs declarations" data after having been completed will be replaced by the final data.</p> <p><b>Classification of goods:</b> The goods are classified in compliance with the 8-digit Combined Nomenclature Code (CN/8) and the Standard International Trade Classification (SITC).</p>
<b>References</b>	<p>More information concerning the survey on Commercial Transactions is available on the website of the Hellenic Statistical Authority (<a href="http://www.statistics.gr">www.statistics.gr</a>) under the link "Statistical Themes / Trade - Services / Imports-Exports / External Trade"</p>