



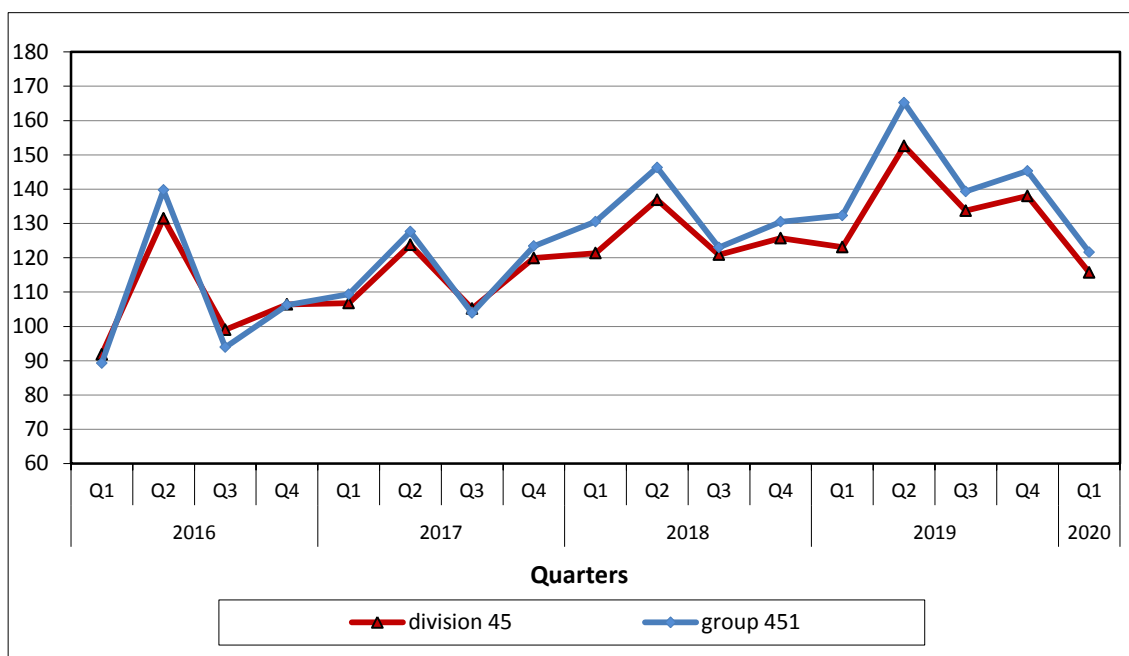
## PRESS RELEASE

### TURNOVER INDEX FOR MOTOR TRADE: 1<sup>st</sup> quarter 2020, annual decrease 6.0%

The Hellenic Statistical Authority announces the Turnover Indices for Motor Trade with base year 2015=100.0 of the 1<sup>st</sup> quarter 2020, the evolution of which according to provisional and working day adjusted data, is as follows:

- The Turnover Index for Motor Trade in division 45 of NACE Rev. 2 (wholesale and retail trade and repair of motor vehicles and motorcycles) of the 1<sup>st</sup> quarter 2020, compared with the corresponding index of the 1<sup>st</sup> quarter 2019, decreased by 6.0%, while, compared with the corresponding index of the 4<sup>th</sup> quarter 2019, decreased by 16.2% (Table 1).
- The Turnover Index for Sale of Motor Vehicles (group 451 of NACE Rev. 2) of the 1<sup>st</sup> quarter 2020, compared with the corresponding index of the 1<sup>st</sup> quarter 2019, decreased by 8.1%, while, compared with the corresponding index of the 4<sup>th</sup> quarter 2019, decreased by 16.3% (Table 1).
- The seasonally adjusted Turnover Index for Motor Trade in division 45 of NACE Rev. 2 of the 1<sup>st</sup> quarter 2020, compared with the corresponding index of the 4<sup>th</sup> quarter 2019, decreased by 13.0% (Table 2).
- The seasonally adjusted Turnover Index for Motor Vehicles (group 451 of NACE Rev. 2) of the 1<sup>st</sup> quarter 2020, compared with the corresponding index of the 4<sup>th</sup> quarter 2019, decreased by 15.3% (Table 2).

**Graph 1.** Evolution of Turnover Indices for Motor Trade in division 45 and group 451 of NACE Rev. 2 (2015=100.0)



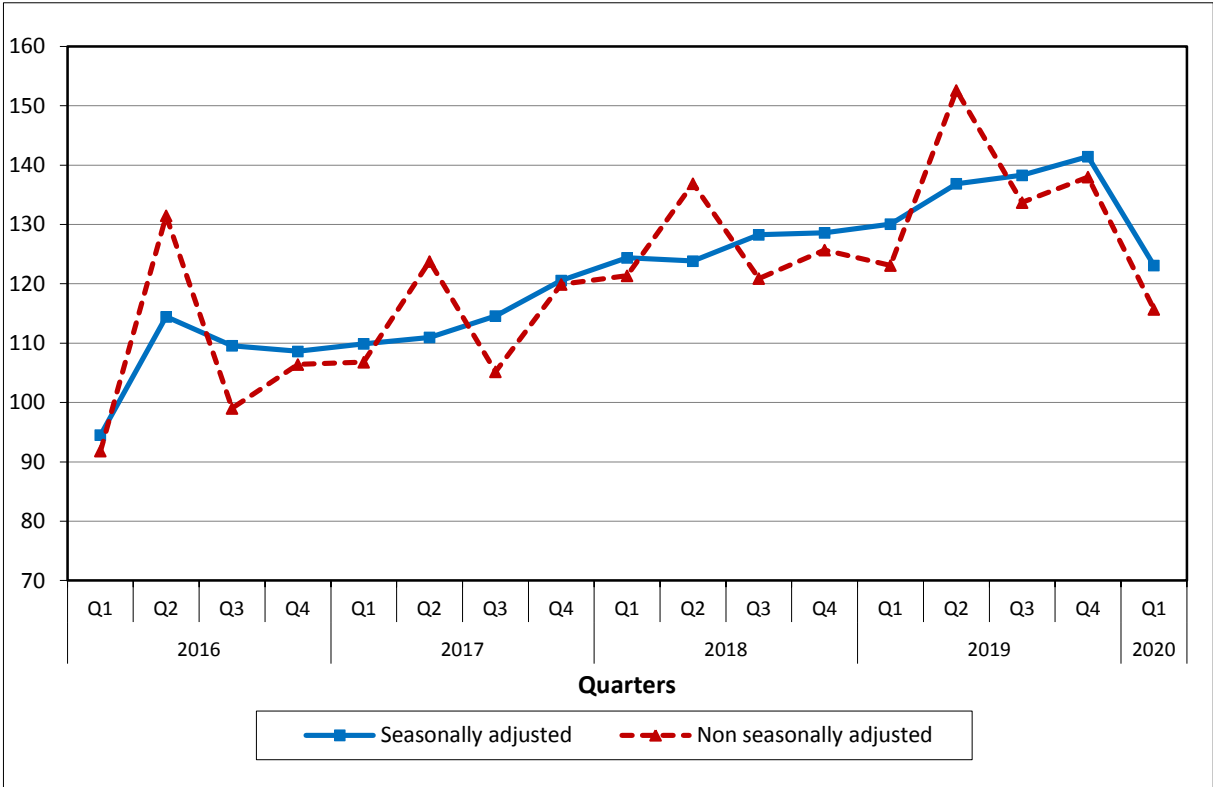
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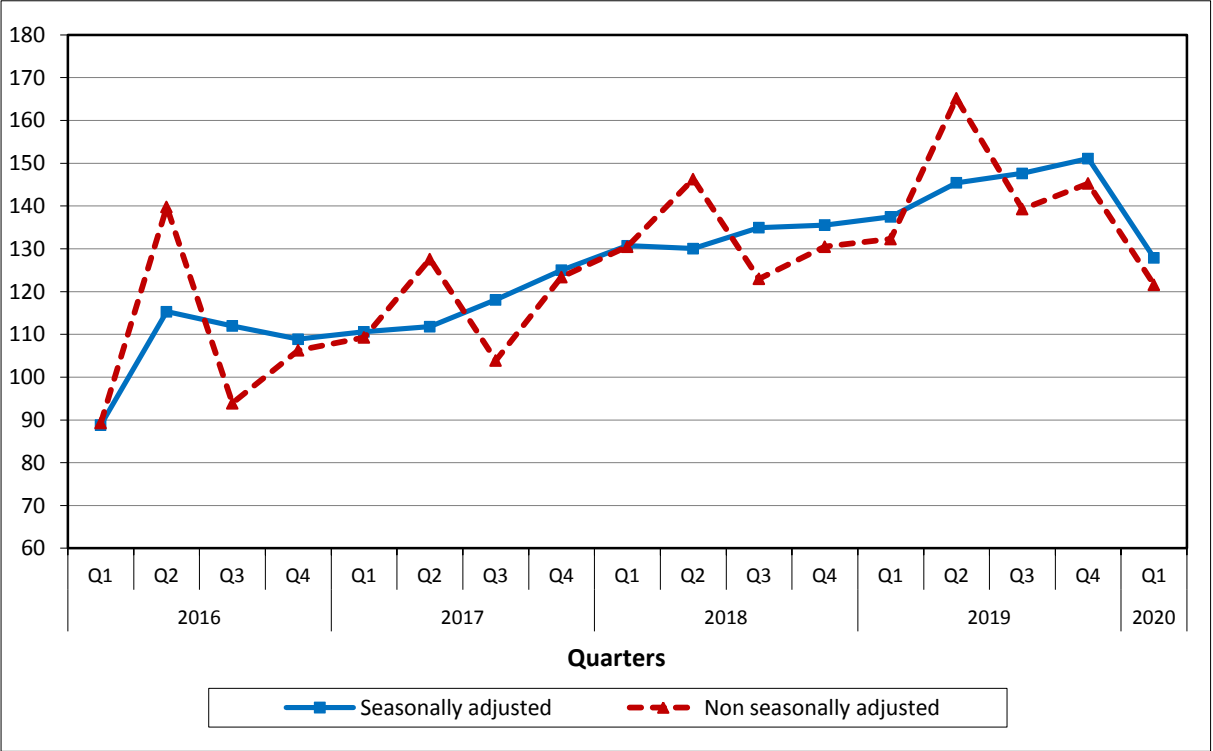
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**Graph 2.** Seasonally and non seasonally adjusted Turnover Index for Motor Trade in division 45 of NACE Rev. 2 (2015=100.0)



**Graph 3.** Seasonally and non seasonally adjusted Turnover Index for Motor Trade in group 451 of NACE Rev.2 (2015=100.0)



It should be noted, that the timeseries of the seasonally adjusted index is recalculated every time a new observation is added and could differ from 100 for the base year, as seasonal effect is not the same each year. Therefore, the seasonally adjusted data differ from the published data of the Press Release of the previous quarter.

**Table 1:** Evolution of Turnover Indices for Motor Trade (in division 45 and group 451 of NACE Rev. 2)  
(Data adjusted for working days)

Base year: 2015=100.0

Year / Quarter		Division 45 <sup>(1)</sup>			Group 451 <sup>(2)</sup>		
		Indices	Annual Rates of Change (%)	Quarterly Rates of Change (%)	Indices	Annual Rates of Change (%)	Quarterly Rates of Change (%)
<b>2015:</b>	Q1	93.7	16.9	-6.1	94.3	17.7	-5.7
	Q2	113.9	12.3	21.5	117.1	9.9	24.2
	Q3	83.5	-7.0	-26.7	80.2	-9.6	-31.5
	Q4	108.9	9.1	30.3	108.4	8.4	35.2
<b>Annual Average</b>		<b>100.0</b>	<b>7.8</b>		<b>100.0</b>	<b>6.6</b>	
<b>2016:</b>	Q1	91.8	-2.0	-15.6	89.3	-5.3	-17.6
	Q2	131.5	15.4	43.2	139.8	19.3	56.5
	Q3	99.0	18.6	-24.7	93.9	17.1	-32.8
	Q4	106.4	-2.2	7.5	106.3	-2.0	13.1
<b>Annual Average</b>		<b>107.2</b>	<b>7.2</b>		<b>107.3</b>	<b>7.3</b>	
<b>2017:</b>	Q1	106.8	16.3	0.4	109.3	22.5	2.9
	Q2	123.8	-5.9	15.9	127.6	-8.7	16.7
	Q3	105.2	6.2	-15.0	103.9	10.6	-18.6
	Q4	119.9	12.7	14.0	123.4	16.1	18.8
<b>Annual Average</b>		<b>113.9</b>	<b>6.3</b>		<b>116.1</b>	<b>8.2</b>	
<b>2018:</b>	Q1	121.4	13.6	1.2	130.5	19.4	5.8
	Q2	136.9	10.6	12.8	146.3	14.6	12.1
	Q3	120.9	14.9	-11.7	123.0	18.4	-15.9
	Q4	125.7	4.8	4.0	130.5	5.8	6.1
<b>Annual Average</b>		<b>126.2</b>	<b>10.8</b>		<b>132.6</b>	<b>14.2</b>	
<b>2019:</b>	Q1	123.1	1.4	-2.1	132.3	1.4	1.4
	Q2	152.6	11.5	24.0	165.2	12.9	24.9
	Q3	133.7	10.6	-12.4	139.3	13.3	-15.7
	*Q4	138.0	9.8	3.2	145.3	11.3	4.3
<b>*Annual Average</b>		<b>136.8</b>	<b>8.4</b>		<b>145.5</b>	<b>9.7</b>	
<b>2020:</b>	**Q1	115.7	-6.0	-16.2	121.6	-8.1	-16.3

\* Revised data

\*\* Provisional data

<sup>(1)</sup> Wholesale and retail trade, repair of motor vehicles and motorcycles

<sup>(2)</sup> Sale of motor vehicles

Note: The indices and the percentage changes are published rounded up to one decimal digit.

**Table 2:** Evolution of seasonally adjusted Turnover Indices for Motor Trade  
(in division 45 and group 451 of NACE Rev. 2)

Base year 2015=100.0

Year / Quarter		Division 45 <sup>(1)</sup>		Group 451 <sup>(2)</sup>	
		Indices	Quarterly Rates of Change (%)	Indices	Quarterly Rates of Change (%)
<b>2015:</b>	Q1	99.9	1.9	98.5	0.9
	Q2	102.0	2.0	100.1	1.6
	Q3	91.7	-10.1	97.7	-2.4
	Q4	109.2	19.1	108.2	10.8
<b>Annual Average</b>		<b>100.7</b>		<b>101.1</b>	
<b>2016:</b>	Q1	94.5	-13.4	88.8	-17.9
	Q2	114.4	21.1	115.3	29.8
	Q3	109.6	-4.2	112.0	-2.9
	Q4	108.6	-0.9	108.9	-2.8
<b>Annual average</b>		<b>106.8</b>		<b>106.2</b>	
<b>2017:</b>	Q1	109.9	1.2	110.6	1.6
	Q2	111.0	1.0	111.8	1.1
	Q3	114.6	3.2	118.1	5.6
	Q4	120.6	5.2	125.0	5.9
<b>Annual average</b>		<b>114.0</b>		<b>116.4</b>	
<b>2018:</b>	Q1	124.4	3.2	130.7	4.6
	Q2	123.8	-0.4	130.1	-0.5
	Q3	128.3	3.6	135.0	3.8
	Q4	128.6	0.3	135.6	0.5
<b>Annual average</b>		<b>126.3</b>		<b>132.8</b>	
<b>2019:</b>	Q1	130.1	1.1	137.5	1.4
	Q2	136.9	5.2	145.4	5.8
	Q3	138.3	1.0	147.6	1.5
	Q4	141.4	2.2	151.1	2.4
<b>Annual average</b>		<b>136.6</b>		<b>145.4</b>	
<b>2020:</b>	Q1	123.1	-13.0	127.9	-15.3

<sup>(1)</sup> Wholesale and retail trade, repair of motor vehicles and motorcycles

<sup>(2)</sup> Sale of motor vehicles

Note: The indices and the percentage changes are published rounded up to one decimal digit.

## METHODOLOGICAL NOTES

<b>Generally</b>	The Turnover Indices for Motor Trade are quarterly indices, which were first released in 2006, with base year (b.y.) the year 2005=100.0.
<b>Purpose of the index – definitions</b>	The purpose of these indices is to measure in value terms the activity of the motor trade sector. Turnover excludes VAT and comprises the totals invoiced by the enterprise during the reference period (quarter), which correspond to sales of goods and services supplied to third parties.
<b>Legal framework</b>	The compilation of the turnover indices for motor trade is governed by Council Regulation (EC) No. 1165/98 of 19 <sup>th</sup> May 1998 concerning “Short Term Statistics” and the Regulation (EC) No. 1158/05 of the European Parliament and of the Council, amending the original Regulation No. 1165/98. Additionally, the compilation of the Turnover Indices for Motor Trade is governed by the Regulation No. 1893/2006 of the European Parliament and of the Council of 20 <sup>th</sup> December 2006, establishing the statistical classification of economic activities NACE Rev.2.
<b>Reference period</b>	Quarter.
<b>Base year</b>	2015=100.0.
<b>Revision</b>	Pursuant to the provisions of Council Regulation No. 1165/98 concerning “Short Term Statistics”, the indices are updated every five (5) years in years ending in 0 or 5. The purpose of updating the Turnover Indices for Motor Trade is to adjust the indices to changes in the structure of the above sector. During the last revision, following the statistical classification NACE Rev.2, the group “retail sale of automotive fuel” was excluded from Motor Trade Sector (division 45) and is now surveyed under Retail Trade (division 47).
<b>Statistical classification</b>	The NACE Rev.2 statistical classification of economic activities is used in conformity with Regulation (EC) No. 1893/2006 of the Council and of the European Parliament.
<b>Geographical coverage</b>	The indices cover the whole of the country with data coming from 45 Regional Units.
<b>Coverage of economic activities</b>	The indices cover the division 45 (wholesale and retail trade and repair of motor vehicles and motorcycles) and the group 451 (sale of motor vehicles) of NACE Rev.2 statistical classification of economic activities.
<b>Statistical survey</b>	The indices include 2,949 enterprises, with an annual turnover (in year 2015) equal or greater than 200,000€, from which a random representative sample of 247 enterprises was therefore selected and surveyed.
<b>Data collection, processing and imputation in the context of the COVID-19 pandemic</b>	The compilation of the indices was based on data collected by enterprises, administrative sources and the use of an estimation method for the calculation of the missing data. This estimation is made at enterprise level, on the basis of the average annual rate of change in the turnover of the enterprise. For the 1 <sup>th</sup> quarter 2020 there was no significant change in the data collection, compared to previous reference quarters.
<b>Calculating the indices</b>	The indices are calculated by applying the chaining method. The indices are reduced to a typical quarter of equal duration by multiplying the turnover estimates for the current quarter by the appropriate correction coefficient. This coefficient is calculated through the division of the average quarterly number of working days for the current year by the number of regular working days of the examined quarter.
<b>Seasonal adjustment</b>	Seasonal adjustment is the procedure followed to remove the impact of seasonality on the time series (after eliminating the seasonal effects, e.g: the beginning of the school year, holidays, tourist period, etc) in order to improve the comparability over time. The method used is the TRAMO-SEATS with the use of JDemetra+ 2.0.0. The whole series with seasonally adjusted indices is recalculated every time a new observation is added into the timeseries.
<b>Compiled index series</b>	The time series are compiled from the 1 <sup>st</sup> quarter 2000 with base year 2015=100.0. In addition, seasonally adjusted timeseries data are compiled.
<b>Seasonal adjustment in the context of the COVID-19 pandemic</b>	The COVID-19 outbreak has a severe impact on several economic activities. Given the fact that, calendar and seasonal adjustment corresponds to predictable and recurrent phenomena, the impact of COVID-19 pandemic, as an extraordinary phenomenon, shall not be included in the calendar or seasonal component of the time-series. According to the methodological recommendations and guidance of the European Statistical Service (Eurostat) on time-series treatment in the context of the COVID-19 pandemic, this impact is strongly

suggested to be treated as outlier and be included in the trend-cycle component or in the irregular, depending on the type of outlier.

During the seasonal adjustment of time-series for the 1<sup>st</sup> quarter 2020, outliers were determined (additive outliers) in cases where it was deemed appropriate, based on statistical criteria and economic information. As new observations will become available and will be added in the time-series, the type of outliers may change (from additive outlier to a transitory change or a level shift), depending on the evolution of the phenomenon, which may result in significant revisions, only to the already published seasonally adjusted data (Graphs 2, 3 and Table 2).

**Publication of data**

Data on the Turnover Indices for Motor Trade (b.y. 2015=100.0) are released quarterly from the 3<sup>rd</sup> quarter of 2018, with retrospective data from the 1<sup>st</sup> quarter 2000.

**References**

More information on the methodology concerning the compilation and calculation of the indices and for the time series are available on the ELSTAT's website:

<http://www.statistics.gr/en/statistics/-/publication/DKT45/>