



HELLENIC REPUBLIC
HELLENIC STATISTICAL AUTHORITY

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PRESS RELEASE
EXPECTATIONS OF GREEK EXPORT ENTERPRISES
FOR THE YEAR 2021
1ST ESTIMATE

EXPERIMENTAL STATISTICS SERIES

The Hellenic Statistical Authority (ELSTAT) in the context of its mission to produce topical and relevant statistics, is launching the survey on the estimation of expectations of the Greek export enterprises, which is part of ELSTAT's series of experimental statistics¹.

This survey was conducted for the first time in 2020 and aims to capture the expectations of enterprises for the level of exports that they are going to carry out during the current calendar year, providing an ex-ante estimate of the trend of Greek exports in goods. Based on the results of the survey, conclusions can be drawn about the diversification of the markets and the possibilities of developing extroversion and competitiveness of Greek enterprises.

The primary information, on which the published results for the 1st estimate of the year 2021 are based, was drawn directly from a representative subtotal of Greek export enterprises. These enterprises were called by ELSTAT to provide data, based on their own estimates and expectations, regarding the change trend of their exports for the next period and not on accounting basis.

In the present Press Release ELSTAT presents the 1st estimate for the overall evolution of the value of exports of goods in 2021 compared to 2020 in terms of percentage change, as well as at more granular level and specifically (a) at product level by SITC sections (Standard International Trade Classification) and (b) per country of destination of the expected exports of Greek export enterprises.

At the same time, this Press Release presents comparative results regarding the 1st and 2nd estimates of the export expectations of goods for the year 2020, which were presented with a Press Release² by ELSTAT in July 2020 and the respective accrued results.

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¹ Experimental statistics are new, developing and innovative statistics. They are published as experimental statistics, so that users and other stakeholders can be involved in assessing their usefulness and ultimately contribute to adapting them to their needs for certain information.

² [Estimates for the Expectations of Greek Export Enterprises - Series of Experimental Statistics / 2020](#)

EXPECTATIONS OF ENTERPRISES FOR THE EXPORTS OF THE YEAR 2021

ELSTAT announces the 1st estimate, based on the expectations of export enterprises, for the percentage change in goods exports value of the year 2021, compared to the year 2020. The 1st estimate corresponds to data collected by the enterprises during the period November 2020 – January 2021.

Table 1. Expectations of export enterprises, year 2021, 1st estimate

Change (%) of the value of exports of goods for the year 2021 compared to 2020	
1ST ESTIMATE	3.3%

Based on the results of the survey, Greek export enterprises expect that during the year 2021 their exports of goods in terms of value will increase compared to the year 2020 by 3.3%. (Table 1).

The product section in which Greek export enterprises expect the largest percentage increase³ in the value of their exports compared to 2020 is section SITC 3 'Mineral fuels, lubricants, etc' by 15.1%. Respectively, the largest percentage decrease is expected to be recorded for the product section SITC 7 'Machinery and transport equipment' by 10.9% (Table 2, Figure 1).

The main three countries in which the Greek export enterprises that responded to the survey intend to export goods in the year 2021 are Germany, Cyprus and Bulgaria (Table 3).

In the 3rd quarter of 2021, ELSTAT will announce the 2nd estimate for the expectations of the Greek export enterprises as regards the value of their exports in 2021. This estimation will be compiled on the basis of the respective updated data that will be gathered during the 2nd collection cycle of the survey.

³ Excluding section SITC 9 'Commodities and transactions not classified by category'.

Table 2. Value of expected exports of goods of the year 2021 (1st estimate) and value of exports of the year 2020 by Sections of Standard International Trade Classification (SITC)

Sections of Standard International Trade Classification (SITC)		Share (%) of expected exports value 2021 (1 st estimate)	Value of expected exports (in mio €) 2021 (1 st estimate)	Share (%) of exports value 2020	Value of exports (in mio €) 2020	Change (%) 2021/2020 in value of exports
SITC	Description					
0	Food and live animals	17.4	5,517.1	17.3	5,306.7	4.0
1	Beverages and tobacco	2.4	778.4	2.6	795.2	-2.1
2	Crude materials, inedible, except fuels	4.0	1,270.3	4.1	1,263.5	0.5
3	Mineral fuels, lubricants, etc	24.4	7,751.2	21.9	6,734.9	15.1
4	Animal and vegetable oils and fats	2.0	646.1	1.9	570.2	13.3
5	Chemicals and related products, n.e.s	15.1	4,802.1	16.4	5,044.8	-4.8
6	Manufactured goods classified chiefly by raw material	15.3	4,878.3	15.9	4,880.5	0.0
7	Machinery and transport equipment	9.2	2,909.1	10.6	3,263.3	-10.9
8	Miscellaneous manufactured articles	7.4	2,362.0	7.9	2,439.6	-3.2
9	Commodities and transactions not classified by category	2.7	871.0	1.5	463.9	87.8
	Total		31,785.6		30,762.6	3.3

Figure 1. Share of Expected Exports Value 2021 (%) and Share of Exports Value 2020 (%) by Section of Standard International Trade Classification (SITC)

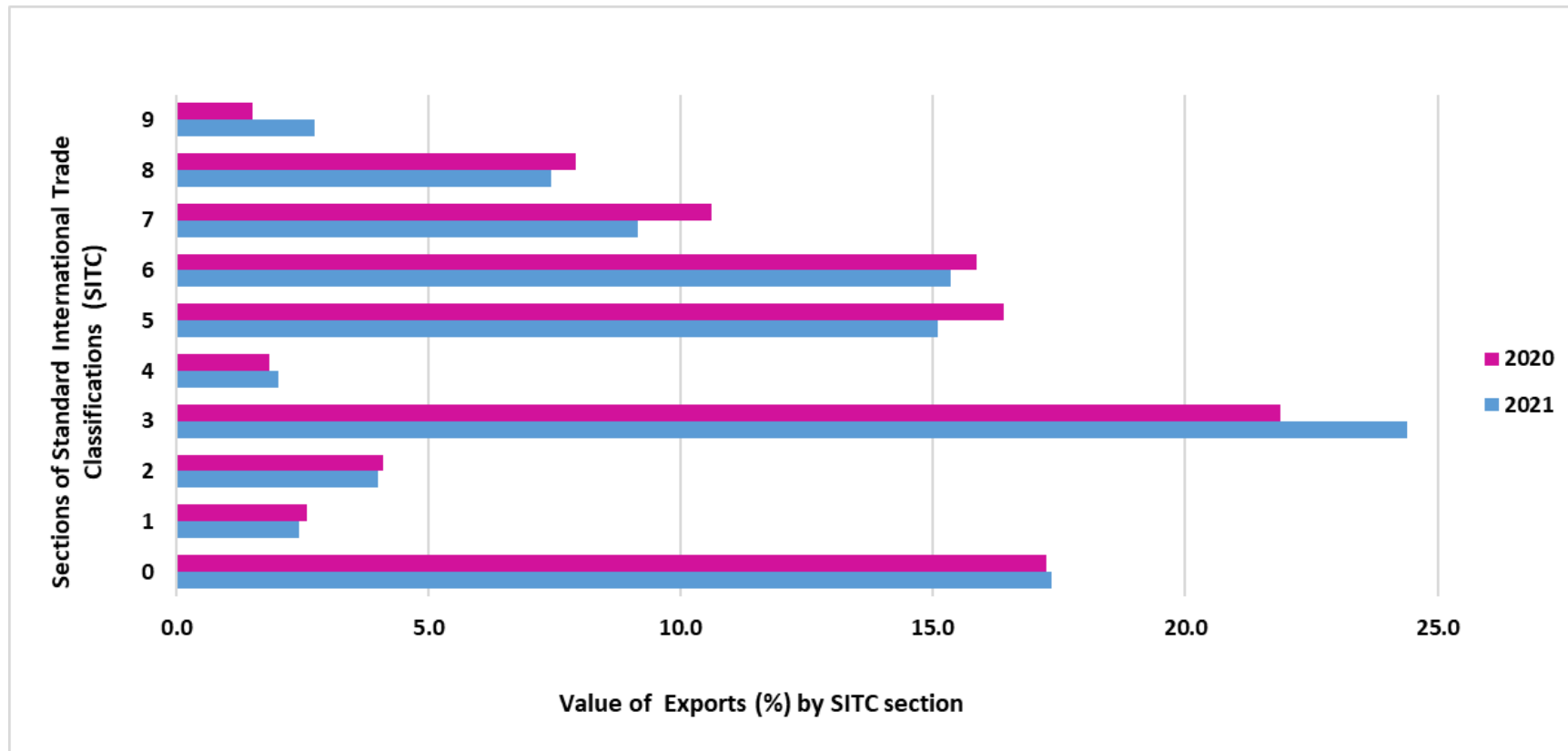


Table 3. Main partner countries of export of goods for the year 2021 and accrued exports of goods (%) of the year 2020

Exports Partner Country	Share (%) of the total of enterprises based on survey results for the year 2021	Share (%) of the total value of exports of the year 2020
Germany	4.9	7.8
Cyprus	4.5	6.4
Bulgaria	4.1	5.0
Italy	4.0	10.6
United Kingdom	3.6	3.9
Romania	3.2	3.6
United States of America	3.1	3.7
France	2.9	5.8
Spain	2.5	3.7
Albania	2.4	1.7
Poland	2.3	1.9
United Arab Emirates	2.2	0.8
Serbia	2.1	0.9
Netherlands	1.9	2.3
Belgium	1.9	1.3
Turkey	1.8	4.4
Israel	1.7	1.2
Austria	1.6	1.1
Switzerland	1.5	0.5
Egypt	1.5	1.6

EXPECTATIONS OF ENTERPRISES FOR THE EXPORTS OF THE YEAR 2020

The comparative results regarding the 1st and 2nd estimates of the export expectations of goods for the year 2020 and the respective accrued results are presented in Table 4. These estimates were disseminated with a Press Release⁴ by ELSTAT in July 2020.

Table 4. Expectations of Greek export enterprises and exports of the year 2020

Exports 2020	Exports value (in mio €)	Change (%) in value of exports of goods 2020/2019
Exports expectations 2020, 1 st estimate	36,914.9	9%
Exports expectations 2020, 2 nd estimate	34,544.2	2%
Accrued Exports, 2020	30,762.6	-9%
Accrued Exports excluding oil products, 2020	24,085.0	3%

The evaluation of the exports expectations (1st and 2nd estimates) for the year 2020, should be made taking into account that enterprises were asked to provide data on their expectations for the exports of goods, during the Covid-19 pandemic, a period of major and extraordinary changes in economic and social activity.

⁴ [Estimates for the Expectations of Greek Export Enterprises - Series of Experimental Statistics / 2020](#)

EXPLANATORY NOTES

Generally	<p>Experimental statistics are new, developing and innovative statistics. They are published as experimental, so that users and other stakeholders can be involved in evaluating their usefulness and relevance and ultimately contribute in adapting them to their needs for information.</p> <p>The survey on the expectations of Greek export enterprises was conducted with data collection from a sample of enterprises during the period November 2020 - January 2021.</p> <p>The answers from the enterprises of the sample themselves, regarding their expectations for exports, have been the data source of the survey.</p> <p>The collection phase of the survey coincided with the period of the pandemic of coronavirus disease (Covid-19) and for this reason an increased difficulty of the respondents in estimating exports for the year 2021 was observed.</p> <p><u>Export</u> is considered any export of goods to an EU member state or a Third Country.</p>
Statistical Classifications	<p>The goods are classified in compliance with the Standard International Trade Classification (SITC) digit 1.</p> <p>For the countries, the nomenclature of countries and territories for the International Trade in goods statistics of the Union and statistics of trade between Member States — known as the ‘Geonomenclature’ and abbreviated to GEONOM, was used.</p>
Reference year	2021
Statistical Unit	The statistical unit is the legal unit (distinct VAT numbers).
Data Collection	<p><u>Sampling for the survey:</u> For the selection of the survey’s sample, the target population of 17.633 exporting enterprises of the year 2019 was used. The initial sample number was 2.675 by applying single stratified sampling. From this sample, the enterprises related to supplies, processing of goods, tax representatives, etc. were excluded. Criteria for the enterprise stratification have been: a) the one-digit code of the main export products of Standard International Trade Classification (SITC), and b) the size of the enterprise based on the value of exports (10 size-classes).</p> <p>The sample coverage in the total value of exports of the year 2019 amounted to 85.6%. The survey was conducted electronically by sending a unique security key to each enterprise of the sample and a special electronic platform was created with secure access for the enterprises of the sample, in order to complete the questionnaire.</p> <p>During the survey, a Helpdesk for the enterprises was operating, and telephone communication was conducted with most of the sample enterprises in order to answer to questions and as a reminder to them.</p> <p><u>Response rate</u></p> <p>A. in number of enterprises: 27.4% (out of a total of 2,304 enterprises)</p> <p>B. in value of exports for the year 2019: 67.2%</p>

Extrapolation Factors:

The population of the survey includes enterprises that carried out exports during 2019. Stratification of the population for the extraction of the sample was carried out. The layers were created based on the combination of the 1-digit sections of Standard International Trade Classification (SITC dig.1) and the size class of exports for each enterprise during the year 2019.

The estimation of the survey results was based on the data of 631 enterprises and these results were extrapolated to the total target population of 17.633 enterprises of the year 2019. The extrapolation of the sample's data to the total target population of enterprises was compiled by multiplying the data of the sample by appropriate extrapolation factors, which were calculated taking into account the sample selection probabilities and the response rate of the enterprises per stratum.

Communication For comments and suggestions regarding the experimental statistics "Expectations of Greek Export Enterprises" (feedback): e.pandi@statistics.gr

References More information concerning the survey on Commercial Transactions is available on the website of the ELSTAT (www.statistics.gr) under the link "Statistics/ International Trade in Goods".

Information on the Experimental Statistics of ELSTAT is available on the website of ELSTAT at the link <https://www.statistics.gr/en/exp-stats>.