



## PRESS RELEASE

### **ECONOMIC ACCOUNTS FOR AGRICULTURE: Year 2020 & Revision of years 2018-2019**

The Hellenic Statistical Authority (ELSTAT) announces the results of the Economic Accounts for Agriculture of year 2020 and the revised results of years 2018-2019, compiled in September 2021 according to the Regulation (EC) 138/2004.

The Economic Accounts for Agriculture refer to the Income of the agricultural industry (growing crops, farming of animals), they are a satellite account of the system of the National Accounts and provide additional information on the branch of agricultural activity.

The data required for the compilation of the Economic Accounts for Agriculture, are derived from surveys conducted by the ELSTAT, from data of the Ministry of Rural Development and Food, as well as from other administrative sources.

Information regarding the recent revision of Annual National Accounts, which is reflected in the Economic Accounts for Agriculture, is provided in the Press Release of Annual National Accounts as of 15/10/2021, which is available on ELSTAT site:

#### **[Gross Domestic Product \(2nd estimate\)](#)**

In the context of the compilation of the Accounts of the agricultural industry, the revision works included the utilization of updated data sources for the calculation of the components of the agricultural income.

It is noted that the data for the year 2020, reflect the effects of the COVID-19 pandemic and the restrictive measures that came into force. All the best available data sources were used to compile the estimates.

Table 1 illustrates the results of the Economic Accounts for Agriculture at current prices for years 2017-2020.

**Table 1:**  
**Economic Accounts for Agriculture at current prices (in Million €)**

Components of the Income of the Agricultural Industry at Current Prices		2017	2018	2019	2020
(1)	Output of the Agricultural Industry at Basic Prices	11,723	11,476 -2.11%	11,840 3.17%	11,868 0.24%
(2)	Intermediate Consumption	5,640	5,717 1.36%	5,708 -0.16%	5,633 -1.32%
<b>(3)=(1)-(2)</b>	<b>Gross Value Added at Basic Prices</b>	<b>6,082</b>	<b>5,758</b> -5.33%	<b>6,131</b> 6.48%	<b>6,235</b> 1.68%
(4)	Fixed Capital Consumption	1,181	1,179 -0.14%	1,177 -0.20%	1,174 -0.23%
<b>(5)=(3)-(4)</b>	<b>Net Value Added at Basic Prices</b>	<b>4,902</b>	<b>4,579</b> -6.58%	<b>4,955</b> 8.19%	<b>5,061</b> 2.14%
(6)	Other Subsidies on Production	2,294	2,228 -2.90%	2,326 4.43%	2,600 11.75%
(7)	Other Taxes on Production	422	371 -12.19%	387 4.37%	375 -3.24%
<b>(8)=(5)+(6)-(7)</b>	<b>Factor Income</b>	<b>6,774</b>	<b>6,436</b> -4.98%	<b>6,894</b> 7.11%	<b>7,286</b> 5.69%
(9)	Compensation of Employees	653	648 -0.72%	678 4.54%	666 -1.73%
<b>(10)=(8)-(9)</b>	<b>Net Operating Surplus</b>	<b>6,121</b>	<b>5,788</b> -5.43%	<b>6,216</b> 7.40%	<b>6,620</b> 6.49%
(11)	Interest Paid	184	210 14.40%	202 -3.94%	198 -1.80%
(12)	Rents to be paid	475	460 -3.01%	452 -1.80%	433 -4.26%
<b>(13)=(10)-(11)-(12)</b>	<b>Net Entrepreneurial Income</b>	<b>5,462</b>	<b>5,117</b> -6.31%	<b>5,562</b> 8.69%	<b>5,989</b> 7.67%

*\*Small deviations in sums or the rates of change are due to rounding*

**Diagram 1:**  
**Net Entrepreneurial Income and Nominal Change (%)**

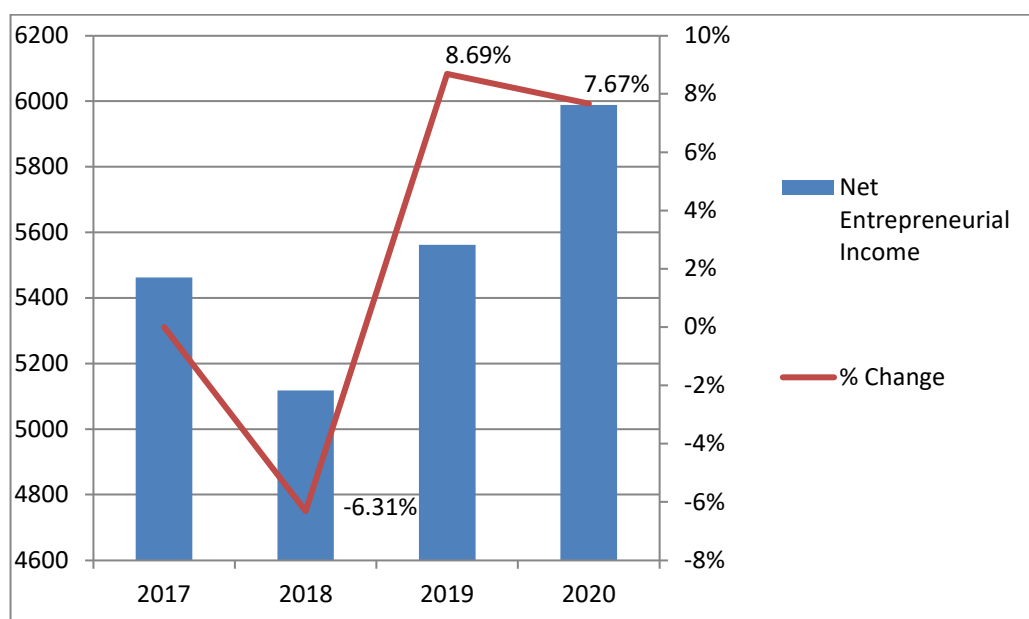


Table 2 illustrates the results of the Economic Accounts for Agriculture at Constant Prices of the previous year, for years 2017-2020.

**Table 2:**  
**Economic Accounts for Agriculture at constant prices of the previous year<sup>1</sup> (in Million €)**

Components of the Income of the Agricultural Industry at Constant Prices of the previous year	2017	2018	2019	2020
Output of the Agricultural Industry at Basic Prices	11,541	11,479 -2.08%	11,801 2.83%	11,941 0.86%
Intermediate Consumption	5,633	5,569 -1.26%	5,705 -0.22%	5,760 0.90%
Gross Value Added at Basic Prices	<b>5,909</b>	<b>5,909</b> -2.84%	<b>6,096</b> 5.86%	<b>6,181</b> 0.81%
Fixed Capital Consumption	1,176	1,174 -0.54%	1,175 -0.35%	1,172 -0.36%
Net Value Added at Basic Prices	<b>4,733</b>	<b>4,735</b> -3.40%	<b>4,921</b> 7.46%	<b>5,009</b> 1.09%

#### Detailed Information

Detailed tables with data of the Economic Accounts for Agriculture and information on the methodology, are available on the website of ELSTAT at the following link:

<http://www.statistics.gr/en/statistics/eco>

#### Information on methodological issues:

##### Division of National Accounts

*Household and Non-Profit Institutions Accounts, and Accounts with the Rest of the World Section*

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<sup>1</sup> The transactions of the Economic Accounts for Agriculture at constant prices of the previous year, refer to the Value Added and its components.

The annual percentage rates of change in volume are derived by the following formula:

$$\left[ \frac{\text{Value of year (t) at constant prices of the previous year} - \text{Value of year (t-1) at current prices}}{\text{Value of year (t-1) at current prices}} \right] * 100$$