



PRESS RELEASE

QUARTERLY NATIONAL ACCOUNTS 2nd Quarter 2022/2nd Quarter 2021: +7.7% (Provisional data, seasonally adjusted data in volume terms)

The Hellenic Statistical Authority (ELSTAT) announces the Gross Domestic Product (GDP) for the 2nd quarter of 2022 (provisional data).

The available **seasonally adjusted data**¹ indicate that in the 2nd quarter of 2022 the Gross Domestic Product (GDP) in volume terms increased by 1.2% in comparison with the 1st quarter of 2022, while in comparison with the 2nd quarter of 2021, it increased by 7.7% (Table 1).

The available **non-seasonally adjusted data** indicate that in the 2nd quarter of 2022 the Gross Domestic Product (GDP) in volume² terms increased by 7.8% in comparison with the 2nd quarter of 2021 (Table 2).

It is noted that the data of this Press Release for the 2nd quarter of 2022 reflect the impact on GDP of the gradual lifting of restrictive measures that were put into place to mitigate the COVID-19 pandemic. For the compilation of these provisional estimates all the best available data sources have been used.

Also, it is noted that as the seasonally adjusted figures are recalculated every time a new quarter is added in the time series, the effect of the seasonal adjustment process, especially in periods of sharp fluctuations of the underlying variables, is reflected in noteworthy revisions, especially in the most recent quarters of the time series.

Following the information to users of 7/06/2022 through the Press Release of Quarterly National Accounts for the 1st quarter of 2022, the data for the 1st quarter of 2022 have been revised with the present Press Release, mainly due to the incorporation of updated data concerning state energy subsidies outturn data which became available from the sources in July 2022 while they were not available at the time of the compilation of the Quarterly National Accounts for the 1st quarter of 2022 to which they relate.

Accordingly, users should note that the data of the present Press Release for the 2nd quarter of 2022 are expected to be revised when provisional estimates of the 3rd quarter of 2022 are produced and disseminated on the basis of updated primary data that will have become available at that time (i.e. quarterly non-financial accounts of General Government, General Government data as regards state energy subsidies, short-term Indices, employment data, etc).

Growth rates of major macroeconomic aggregates based on seasonally adjusted data in volume terms are as follows:

1. Quarter on quarter growth rates

- Total final consumption expenditure increased by 1.2% in comparison with the 1st quarter of 2022.
- Gross fixed capital formation (GFCF) decreased by 1.0% in comparison with the 1st quarter of 2022.
- Exports of goods and services increased by 2.5% in comparison with the 1st quarter of 2022. Exports of goods increased by 2.4% while exports of services increased by 7.2%.
- Imports of goods and services increased by 5.8% in comparison with the 1st quarter of 2022. Imports of goods increased by 5.6%, while imports of services increased by 7.6%.

¹ Seasonal and calendar adjustment.

² Chain linked volume measure.

2. Year on year growth rates

- Total final consumption expenditure recorded an increase of 8.1% in comparison with the 2nd quarter of 2021.
- Gross fixed capital formation (GFCF) increased by 8.7% in comparison with the 2nd quarter of 2021.
- Exports of goods and services increased by 20.8% in comparison with the 2nd quarter of 2021. Exports of goods increased by 3.3%, and exports of services increased by 47.4%.
- Imports of goods and services increased by 15.5% in comparison with the 2nd quarter of 2021. Imports of goods increased by 17.5%, and imports of services increased by 9.3%.

In Tables 3-9 are presented levels and rates of GDP and components, with and without seasonal adjustment.

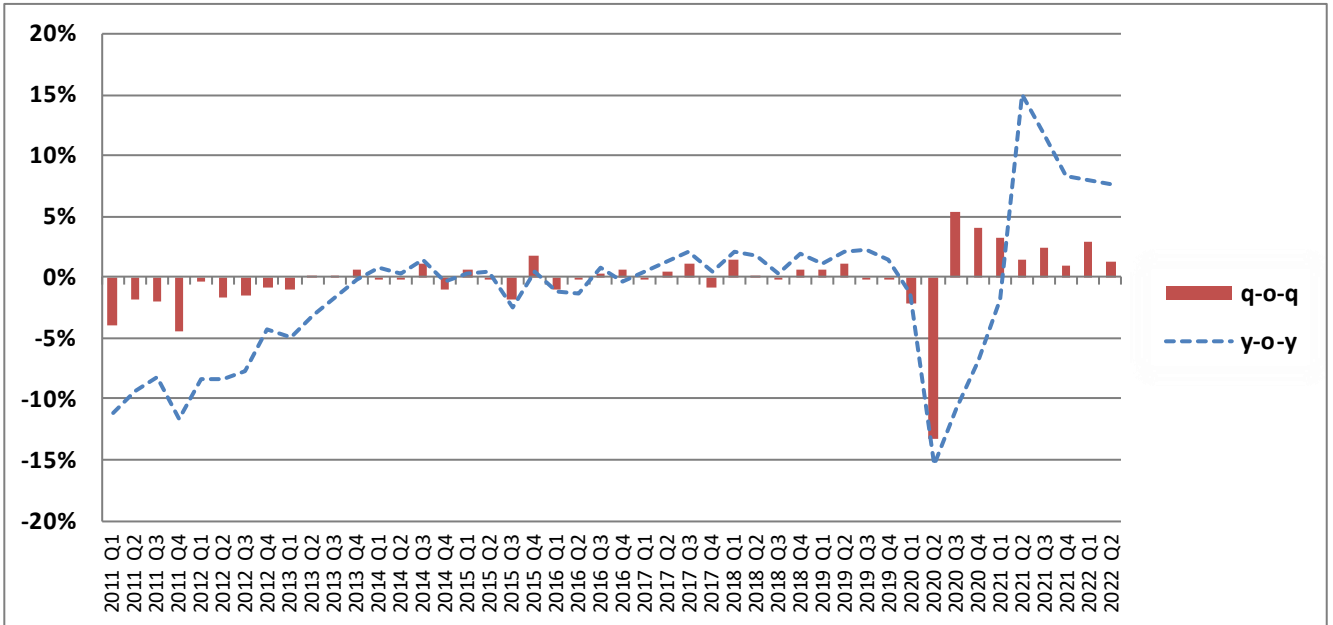
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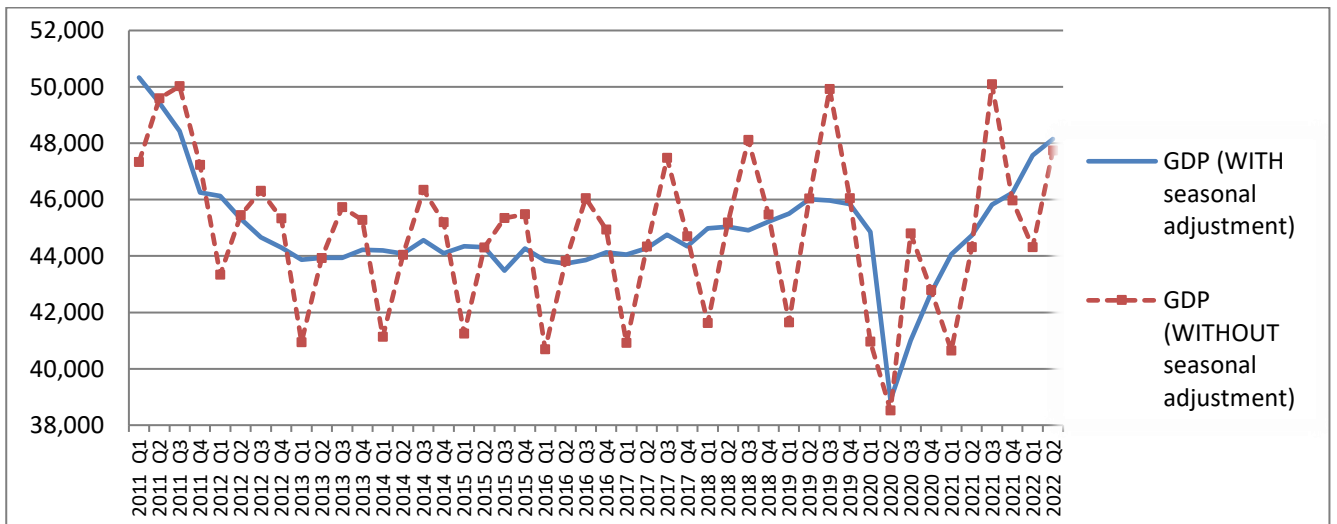
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Graph 1: Gross Domestic Product in Volume Terms
Seasonally and calendar adjusted figures (Reference Year: 2015)
Changes (%) by quarter (q-o-q³) and year (y-o-y⁴)
2011-2022



Graph 2: Gross Domestic Product (GDP) in Volume Terms (Reference Year: 2015)
WITH and WITHOUT Seasonal Adjustment
2011-2022



³ q-o-q: Percentage Change with respect to previous quarter.

⁴ y-o-y: Percentage Change with respect to the same quarter in previous year.

**Table 1: Gross Domestic Product (GDP) in million €
(Seasonally and calendar adjusted figures)**

Year	Quarter	Chain Linked Volumes Reference Year 2015	q-o-q %	y-o-y %	In current Prices	q-o-q %	y-o-y %
2011	I	50,331	-3.9%	-11.2%	52,602	-3.5%	-9.7%
	II	49,434	-1.8%	-9.4%	51,657	-1.8%	-8.9%
	III	48,431	-2.0%	-8.2%	50,576	-2.1%	-8.9%
	IV	46,256	-4.5%	-11.7%	49,218	-2.7%	-9.7%
2012	I	46,124	-0.3%	-8.4%	48,259	-1.9%	-8.3%
	II	45,319	-1.7%	-8.3%	47,350	-1.9%	-8.3%
	III	44,660	-1.5%	-7.8%	46,659	-1.5%	-7.7%
	IV	44,303	-0.8%	-4.2%	46,157	-1.1%	-6.2%
2013	I	43,863	-1.0%	-4.9%	45,859	-0.6%	-5.0%
	II	43,933	0.2%	-3.1%	45,308	-1.2%	-4.3%
	III	43,937	0.0%	-1.6%	44,655	-1.4%	-4.3%
	IV	44,215	0.6%	-0.2%	44,220	-1.0%	-4.2%
2014	I	44,202	0.0%	0.8%	44,381	0.4%	-3.2%
	II	44,089	-0.3%	0.4%	44,065	-0.7%	-2.7%
	III	44,560	1.1%	1.4%	44,705	1.5%	0.1%
	IV	44,091	-1.1%	-0.3%	44,417	-0.6%	0.4%
2015	I	44,341	0.6%	0.3%	44,252	-0.4%	-0.3%
	II	44,315	-0.1%	0.5%	44,047	-0.5%	0.0%
	III	43,482	-1.9%	-2.4%	43,620	-1.0%	-2.4%
	IV	44,264	1.8%	0.4%	44,167	1.3%	-0.6%
2016	I	43,839	-1.0%	-1.1%	43,522	-1.5%	-1.6%
	II	43,733	-0.2%	-1.3%	43,895	0.9%	-0.3%
	III	43,860	0.3%	0.9%	43,535	-0.8%	-0.2%
	IV	44,135	0.6%	-0.3%	43,683	0.3%	-1.1%
2017	I	44,049	-0.2%	0.5%	43,765	0.2%	0.6%
	II	44,281	0.5%	1.3%	44,270	1.2%	0.9%
	III	44,749	1.1%	2.0%	44,442	0.4%	2.1%
	IV	44,346	-0.9%	0.5%	44,354	-0.2%	1.5%
2018	I	44,976	1.4%	2.1%	44,677	0.7%	2.1%
	II	45,040	0.1%	1.7%	44,587	-0.2%	0.7%
	III	44,917	-0.3%	0.4%	44,817	0.5%	0.8%
	IV	45,219	0.7%	2.0%	45,145	0.7%	1.8%
2019	I	45,505	0.6%	1.2%	45,596	1.0%	2.1%
	II	46,010	1.1%	2.2%	46,017	0.9%	3.2%
	III	45,965	-0.1%	2.3%	45,579	-1.0%	1.7%
	IV	45,842	-0.3%	1.4%	45,382	-0.4%	0.5%
2020	I	44,861	-2.1%	-1.4%	44,784	-1.3%	-1.8%
	II	38,887	-13.3%	-15.5%	38,430	-14.2%	-16.5%
	III	41,001	5.4%	-10.8%	40,838	6.3%	-10.4%
	IV	42,697	4.1%	-6.9%	41,815	2.4%	-7.9%
2021	I	44,061	3.2%	-1.8%	43,204	3.3%	-3.5%
	II	44,728	1.5%	15.0%	45,024	4.2%	17.2%
	III	45,816	2.4%	11.7%	46,290	2.8%	13.4%
	IV	46,240	0.9%	8.3%	48,022	3.7%	14.8%
2022	I	47,568	2.9%	8.0%	50,579	5.3%	17.1%
	II	48,153	1.2%	7.7%	52,522	3.8%	16.7%

**Table 2: Gross Domestic Product (GDP) in million €
(Non-seasonally adjusted figures)**

Year	Quarter	Chain Linked Volumes Reference Year 2015	y-o-y %	In current Prices	y-o-y %
2011	I	47,334	-11.3%	48,644	-10.3%
	II	49,588	-8.8%	51,896	-8.2%
	III	50,025	-7.5%	52,043	-7.6%
	IV	47,232	-13.0%	50,725	-10.9%
2012	I	43,338	-8.4%	44,662	-8.2%
	II	45,444	-8.4%	47,528	-8.4%
	III	46,306	-7.4%	48,299	-7.2%
	IV	45,330	-4.0%	47,891	-5.6%
2013	I	40,942	-5.5%	42,186	-5.5%
	II	43,922	-3.3%	45,346	-4.6%
	III	45,734	-1.2%	46,511	-3.7%
	IV	45,281	-0.1%	45,841	-4.3%
2014	I	41,129	0.5%	40,842	-3.2%
	II	44,039	0.3%	43,920	-3.1%
	III	46,347	1.3%	46,729	0.5%
	IV	45,201	-0.2%	45,745	-0.2%
2015	I	41,240	0.3%	40,787	-0.1%
	II	44,301	0.6%	44,046	0.3%
	III	45,343	-2.2%	45,494	-2.6%
	IV	45,485	0.6%	46,042	0.6%
2016	I	40,689	-1.3%	39,941	-2.1%
	II	43,825	-1.1%	43,768	-0.6%
	III	46,054	1.6%	45,751	0.6%
	IV	44,941	-1.2%	45,033	-2.2%
2017	I	40,921	0.6%	40,511	1.4%
	II	44,330	1.2%	44,223	1.0%
	III	47,477	3.1%	47,394	3.6%
	IV	44,699	-0.5%	44,776	-0.6%
2018	I	41,625	1.7%	41,117	1.5%
	II	45,181	1.9%	44,873	1.5%
	III	48,113	1.3%	48,095	1.5%
	IV	45,468	1.7%	45,472	1.6%
2019	I	41,640	0.0%	41,473	0.9%
	II	46,034	1.9%	46,050	2.6%
	III	49,919	3.8%	49,870	3.7%
	IV	46,047	1.3%	45,857	0.8%
2020	I	40,962	-1.6%	40,591	-2.1%
	II	38,523	-16.3%	37,885	-17.7%
	III	44,803	-10.2%	44,491	-10.8%
	IV	42,789	-7.1%	42,360	-7.6%
2021	I	40,644	-0.8%	39,761	-2.0%
	II	44,306	15.0%	44,064	16.3%
	III	50,088	11.8%	51,068	14.8%
	IV	45,967	7.4%	47,937	13.2%
2022	I	44,312	9.0%	46,732	17.5%
	II	47,744	7.8%	51,465	16.8%

Table 3: Gross Domestic Product (Non-seasonally adjusted figures)
(In million € at current prices)

Gross Domestic Product at market prices	2020			2021				2022	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Production method	37,885	44,491	42,360	39,761	44,064	51,068	47,937	46,732	51,465
Gross value added (at basic prices)	33,802	38,744	37,114	35,134	38,547	44,376	41,620	40,433	45,227
+ Taxes on products	4,583	6,260	5,593	5,016	5,937	7,021	6,653	6,475	7,098
- Subsidies on products	499	513	347	389	420	329	335	176	860
Expenditure method	37,885	44,491	42,360	39,761	44,064	51,068	47,937	46,732	51,465
Final consumption expenditure	36,184	39,955	39,309	35,616	41,088	43,549	44,447	42,682	47,933
Households and NPISH	26,873	30,837	28,810	26,743	31,362	33,879	33,766	33,577	37,668
General Government	9,311	9,118	10,499	8,873	9,726	9,670	10,681	9,104	10,265
+ Gross capital formation	4,890	6,160	6,233	8,614	7,405	6,596	10,004	12,209	7,639
Gross fixed capital formation	4,629	4,868	5,660	4,928	5,652	5,957	7,043	6,039	6,534
Changes in inventories	261	1,292	573	3,686	1,753	640	2,961	6,170	1,105
+ Exports of goods and services	11,268	14,906	13,231	13,536	16,388	24,382	19,977	18,442	26,474
- Imports of goods and services	14,456	16,530	16,413	18,006	20,817	23,459	26,490	26,602	30,581
Income method	37,885	44,491	42,360	39,761	44,064	51,068	47,937	46,732	51,465
Compensation of employees	16,498	15,995	17,248	15,310	16,809	16,575	18,203	16,700	18,094
+ Gross operating surplus/mixed income	18,749	23,528	18,813	21,175	23,386	28,335	23,125	23,591	27,196
+ Taxes on production and imports	5,421	7,249	8,857	5,700	6,889	8,266	9,974	7,643	8,629
- Subsidies	2,782	2,281	2,557	2,425	3,020	2,108	3,365	1,203	2,454

*Small deviations in sums are due to rounding.

Table 4: Gross Domestic Product (Non-seasonally adjusted figures)
(In million €. Chain-linked volumes, reference year 2015)

Gross Domestic Product at market prices	2020			2021				2022	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Production method	38,523	44,803	42,789	40,644	44,306	50,088	45,967	44,312	47,744
Gross value added (at basic prices)	34,229	39,097	37,479	35,790	38,645	43,515	39,820	37,987	41,318
+ Taxes on products	4,705	6,111	5,714	5,249	6,084	7,053	6,628	6,536	7,124
- Subsidies on products	392	450	433	412	447	507	507	156	769
Expenditure method	38,523	44,803	42,789	40,644	44,306	50,088	45,967	44,312	47,744
Final consumption expenditure	36,186	40,127	39,435	36,343	41,193	43,090	43,276	40,672	44,572
Households and NPISH	27,136	31,455	29,297	27,387	31,639	33,952	33,263	31,823	34,966
General Government	9,005	8,679	10,077	8,913	9,535	9,161	9,995	8,854	9,614
+ Gross capital formation	5,414	5,753	5,945	8,047	6,597	4,748	7,829	9,412	6,836
Gross fixed capital formation	4,691	4,909	5,682	4,953	5,620	5,887	6,796	5,739	6,114
+ Exports of goods and services	12,262	15,527	13,861	12,943	15,033	22,416	16,649	13,930	17,972
- Imports of goods and services	15,244	16,613	16,392	16,630	18,426	19,870	21,667	19,693	21,284

*Chain-linking applies to each component separately. Therefore, chain-linked components do not sum up to chain-linked GDP.

Table 5: Gross Domestic Product (Seasonally adjusted figures)
(In million € at current prices)

Gross Domestic Product at market prices	2020			2021				2022	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Production method	38,430	40,838	41,815	43,204	45,024	46,290	48,022	50,579	52,522
Gross value added (at basic prices)	34,182	35,736	36,711	38,016	39,325	40,346	41,874	43,712	45,850
+ Taxes on products	4,690	5,562	5,491	5,667	6,016	6,255	6,510	7,185	7,180
- Subsidies on products	443	460	387	479	317	311	362	318	508
Expenditure method	38,430	40,838	41,815	43,204	45,024	46,290	48,022	50,579	52,522
Final consumption expenditure	35,669	38,216	38,212	39,027	40,611	41,935	43,696	45,586	46,768
Households and NPISH	26,434	28,816	28,598	29,432	30,948	32,067	33,889	35,658	36,627
General Government	9,235	9,400	9,614	9,595	9,664	9,867	9,807	9,927	10,141
+ Gross capital formation	6,325	7,667	5,940	5,868	8,695	8,889	8,273	8,421	9,219
Gross fixed capital formation	4,737	5,065	4,885	5,307	5,645	6,179	6,325	6,253	6,463
Changes in inventories	1,588	2,603	1,055	560	3,050	2,711	1,948	2,167	2,757
+ Exports of goods and services	10,782	11,632	13,685	16,804	16,415	19,128	21,937	23,792	26,984
- Imports of goods and services	14,346	16,678	16,022	18,495	20,697	23,661	25,884	27,219	30,449
Income method	38,430	40,838	41,815	43,204	45,024	46,290	48,022	50,579	52,522
Compensation of employees	16,000	16,274	16,343	16,300	16,570	16,843	17,196	17,566	17,858
+ Gross operating surplus/mixed income	19,121	20,336	20,504	22,441	23,762	24,132	25,384	24,943	27,700
+ Taxes on production and imports	5,927	6,731	7,376	7,103	7,545	7,812	8,370	9,380	9,398
- Subsidies	2,618	2,504	2,408	2,640	2,853	2,496	2,929	1,310	2,434

* Small deviations in sums are due to rounding.

Table 6: Gross Domestic Product (Seasonally adjusted figures)
(In million €. Chain-linked volumes, reference year 2015)

Gross Domestic Product at market prices	2020			2021				2022	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Production method	38,887	41,001	42,697	44,061	44,728	45,816	46,240	47,568	48,153
Gross value added (at basic prices)	34,386	36,032	37,472	38,731	38,919	39,984	40,074	41,008	41,591
+ Taxes on products	4,852	5,299	5,639	5,914	6,179	6,418	6,677	6,949	7,204
- Subsidies on products	371	434	402	541	387	516	395	288	469
Expenditure method	38,887	41,001	42,697	44,061	44,728	45,816	46,240	47,568	48,153
Final consumption expenditure	36,003	38,320	38,622	39,480	40,732	41,456	42,504	43,525	44,052
Households and NPISH	27,144	28,632	29,490	30,313	31,213	32,070	33,027	33,907	34,638
General Government	8,882	9,099	9,327	9,384	9,430	9,481	9,309	9,375	9,503
+ Gross capital formation	5,800	7,295	5,520	6,522	6,989	6,324	7,410	7,844	7,232
Gross fixed capital formation	4,795	4,988	4,878	5,560	5,725	5,955	6,059	6,285	6,225
+ Exports of goods and services	12,061	11,511	14,740	16,328	15,211	17,217	18,284	17,923	18,376
- Imports of goods and services	15,204	16,690	15,834	16,997	18,384	19,941	21,103	20,069	21,242

*Chain-linking applies to each component separately. Therefore, chain-linked components do not sum up to chain-linked GDP.

Table 7: Gross Domestic Product (Seasonally adjusted figures)

(Chain-linked volumes)

% Change vis-à-vis the same quarter of the preceding year

Gross Domestic Product <i>at market prices</i>	2020			2021				2022	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Production method	-15.5%	-10.8%	-6.9%	-1.8%	15.0%	11.7%	8.3%	8.0%	7.7%
Gross value added (at basic prices)	-15.1%	-10.8%	-6.7%	-1.1%	13.2%	11.0%	6.9%	5.9%	6.9%
+ Taxes on products	-18.1%	-11.2%	-6.4%	-3.0%	27.3%	21.1%	18.4%	17.5%	16.6%
- Subsidies on products	-0.9%	8.1%	7.2%	11.1%	4.5%	18.7%	-1.6%	-46.8%	21.1%
Expenditure method	-15.5%	-10.8%	-6.9%	-1.8%	15.0%	11.7%	8.3%	8.0%	7.7%
Final consumption expenditure	-11.4%	-4.5%	-5.5%	-2.7%	13.1%	8.2%	10.1%	10.2%	8.1%
Households and NPISH	-14.0%	-9.4%	-7.3%	-4.9%	15.0%	12.0%	12.0%	11.9%	11.0%
General Government	-2.1%	4.8%	5.7%	5.4%	6.2%	4.2%	-0.2%	-0.1%	0.8%
+ Gross capital formation	6.7%	41.9%	-7.5%	3.0%	20.5%	-13.3%	34.2%	20.3%	3.5%
Gross fixed capital formation	-2.2%	2.4%	0.5%	14.2%	19.4%	19.4%	24.2%	13.0%	8.7%
+ Exports of goods and services	-32.5%	-36.8%	-12.6%	-2.0%	26.1%	49.6%	24.0%	9.8%	20.8%
- Imports of goods and services	-14.1%	-6.9%	-11.0%	-5.2%	20.9%	19.5%	33.3%	18.1%	15.5%

Table 8: Gross Domestic Product (Seasonally adjusted figures)

(Chain-linked volumes)

% Change vis-à-vis the previous quarter

Gross Domestic Product <i>at market prices</i>	2020			2021				2022	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Production method	-13.3%	5.4%	4.1%	3.2%	1.5%	2.4%	0.9%	2.9%	1.2%
Gross value added (at basic prices)	-12.2%	4.8%	4.0%	3.4%	0.5%	2.7%	0.2%	2.3%	1.4%
+ Taxes on products	-20.4%	9.2%	6.4%	4.9%	4.5%	3.9%	4.0%	4.1%	3.7%
- Subsidies on products	-23.8%	17.2%	-7.6%	34.7%	-28.4%	33.2%	-23.4%	-27.2%	63.1%
Expenditure method	-13.3%	5.4%	4.1%	3.2%	1.5%	2.4%	0.9%	2.9%	1.2%
Final consumption expenditure	-11.3%	6.4%	0.8%	2.2%	3.2%	1.8%	2.5%	2.4%	1.2%
Households and NPISH	-14.8%	5.5%	3.0%	2.8%	3.0%	2.7%	3.0%	2.7%	2.2%
General Government	-0.3%	2.5%	2.5%	0.6%	0.5%	0.5%	-1.8%	0.7%	1.4%
+ Gross capital formation	-8.4%	25.8%	-24.3%	18.2%	7.2%	-9.5%	17.2%	5.9%	-7.8%
Gross fixed capital formation	-1.5%	4.0%	-2.2%	14.0%	3.0%	4.0%	1.7%	3.7%	-1.0%
+ Exports of goods and services	-27.6%	-4.6%	28.1%	10.8%	-6.8%	13.2%	6.2%	-2.0%	2.5%
- Imports of goods and services	-15.2%	9.8%	-5.1%	7.3%	8.2%	8.5%	5.8%	-4.9%	5.8%

Table 9: Gross Domestic Product (Non-seasonally adjusted figures)

(Chain-linked volumes)

% Change vis-à-vis the same quarter of the preceding year

Gross Domestic Product <i>at market prices</i>	2020				2021				2022	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
Production method	-16.3%	-10.2%	-7.1%	-0.8%	15.0%	11.8%	7.4%	9.0%	7.8%	
Gross value added (at basic prices)	-15.7%	-10.4%	-7.0%	-0.5%	12.9%	11.3%	6.2%	6.1%	6.9%	
+ Taxes on products	-19.2%	-8.2%	-6.3%	-2.6%	29.3%	15.4%	16.0%	24.5%	17.1%	
- Subsidies on products	0.9%	6.5%	12.5%	-0.2%	14.1%	12.8%	17.1%	-62.2%	72.1%	
Expenditure method	-16.3%	-10.2%	-7.1%	-0.8%	15.0%	11.8%	7.4%	9.0%	7.8%	
Final consumption expenditure	-12.1%	0.1%	-7.3%	-3.7%	13.8%	7.4%	9.7%	11.9%	8.2%	
Households and NPISH	-15.1%	-1.2%	-11.1%	-6.3%	16.6%	7.9%	13.5%	16.2%	10.5%	
General Government	-2.0%	5.3%	5.4%	5.0%	5.9%	5.6%	-0.8%	-0.7%	0.8%	
+ Gross capital formation	6.9%	59.5%	-7.6%	3.2%	21.8%	-17.5%	31.7%	17.0%	3.6%	
Gross fixed capital formation	-2.4%	2.7%	-1.7%	19.0%	19.8%	19.9%	19.6%	15.8%	8.8%	
+ Exports of goods and services	-30.0%	-34.7%	-10.7%	-2.9%	22.6%	44.4%	20.1%	7.6%	19.6%	
- Imports of goods and services	-14.0%	-6.9%	-10.6%	-6.3%	20.9%	19.6%	32.2%	18.4%	15.5%	

EXPLANATORY NOTES

Generally	Quarterly national accounts (QNA) are an integrated system of macroeconomic indicators which provide a complete picture of the economic status and are used mainly for purposes of economic analysis, forecasting, decision making and policy design. The main variables are the following: Gross Domestic Product (GDP), Gross Value Added, Final consumption expenditure, Gross fixed capital formation, Imports and Exports of goods and services, Compensation of employees, Employment.
Legal basis	The QNA are compiled in accordance with the European System of Accounts - ESA 2010 of the Council Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013.
Reference period	The accounting period is the quarter.
Geographical coverage	The whole Greek territory.
Unit of measure	The economic data are published in million euros. QNA aggregates are compiled at current prices. previous year prices and chained-linked volumes (reference year: 2015).
Revision	<p>The revision policy of national accounts data is defined as follows: 60 calendar days after the end of reference quarter, the estimation of the reference quarter is calculated as well as possible revisions of previous quarters of the current year.</p> <p>Additionally, when annual national accounts' data are revised, the respective quarterly data are also revised, in order to ensure their internal coherence.</p>
Statistical classification	The standard followed is the European System of Accounts (ESA 2010). Breakdowns exist for variables by economic activity and type of non-financial asset. The classification NACE Rev.2 is applied for the breakdown of economic activities.
Adjustments	Seasonal adjustment is the procedure followed to remove the impact of seasonality on the time series in order to improve comparability over time. QNA are compiled both in raw and seasonally adjusted form. The seasonal adjustments (including calendar adjustment where relevant-Greek Calendar regressors) are performed applying TRAMO/SEATS method with the use of JDEMETRA+ software.
Seasonal adjustment in the context of the COVID-19 crisis	The COVID-19 pandemic and the restriction measures that were put into place had impact on the Greek Economy. Eurostat and National Statistical Authorities in the European Statistical System have been working together to elaborate guidelines and notes on how to address the statistical challenges brought about by the pandemic. Following Eurostat recommendations and guidance on time series treatment in the context of the COVID-19 pandemic, this impact is suggested to be treated as outlier.

During the seasonal adjustment of the time series the estimation models were reexamined and there were determined outliers (additive outlier/level shift) 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, depending on the evolution of the phenomenon, which will result in revisions to already published seasonally adjusted data.

Publication of data The QNA data are published at about 65 days after the end of the reference quarter (provisional data). The publication includes GDP and components.

References More information on the methodology and detailed tables are available on the ELSTAT website:

<http://www.statistics.gr/en/statistics/-/publication/SEL84/->