



**QUARTERLY NATIONAL ACCOUNTS**  
**1<sup>st</sup> Quarter 2024/1<sup>st</sup> Quarter 2023: +2.1%**  
*(Provisional data, seasonally adjusted data in volume terms)*

The Hellenic Statistical Authority (ELSTAT) announces the Gross Domestic Product (GDP) for the 1<sup>st</sup> quarter of 2024 (provisional data).

The available **seasonally adjusted data**<sup>1</sup> indicate that in the 1<sup>st</sup> quarter of 2024 the Gross Domestic Product (GDP) in volume terms increased by 0.7% in comparison with the 4<sup>th</sup> quarter of 2023, while in comparison with the 1<sup>st</sup> quarter of 2023, it increased by 2.1% (Table 1).

The available **non-seasonally adjusted data** indicate that in the 1<sup>st</sup> quarter of 2024 the Gross Domestic Product (GDP) in volume<sup>2</sup> terms increased by 1.9% in comparison with the 1<sup>st</sup> quarter of 2023 (Table 2).

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.

Users should note that the data of the present announcement for the 1<sup>st</sup> quarter of 2024 are expected to be revised when provisional estimates of the 2<sup>nd</sup> quarter of 2024 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 0.2% in comparison with the 4<sup>th</sup> quarter of 2023.
- Gross fixed capital formation (GFCF) increased by 7.1% in comparison with the 4<sup>th</sup> quarter of 2023.
- Exports of goods and services decreased by 2.4% in comparison with the 4<sup>th</sup> quarter of 2023. Exports of goods decreased by 2.7% while exports of services increased by 0.5%.
- Imports of goods and services decreased by 0.6% in comparison with the 4<sup>th</sup> quarter of 2023. Imports of goods decreased by 1.7%, while imports of services increased by 2.1%.

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<sup>1</sup> Seasonal and calendar adjustment.

<sup>2</sup> Chain linked volume measure.

## 2. Year on year growth rates

- Total final consumption expenditure recorded an increase of 1.1% in comparison with the 1<sup>st</sup> quarter of 2023.
- Gross fixed capital formation (GFCF) increased by 2.9% in comparison with the 1<sup>st</sup> quarter of 2023.
- Exports of goods and services decreased by 5.7% in comparison with the 1<sup>st</sup> quarter of 2023. Exports of goods decreased by 8.8%, and exports of services increased by 1.5%.
- Imports of goods and services increased by 3.1% in comparison with the 1<sup>st</sup> quarter of 2023. Imports of goods increased by 2.5%, and imports of services increased by 4.8%.

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

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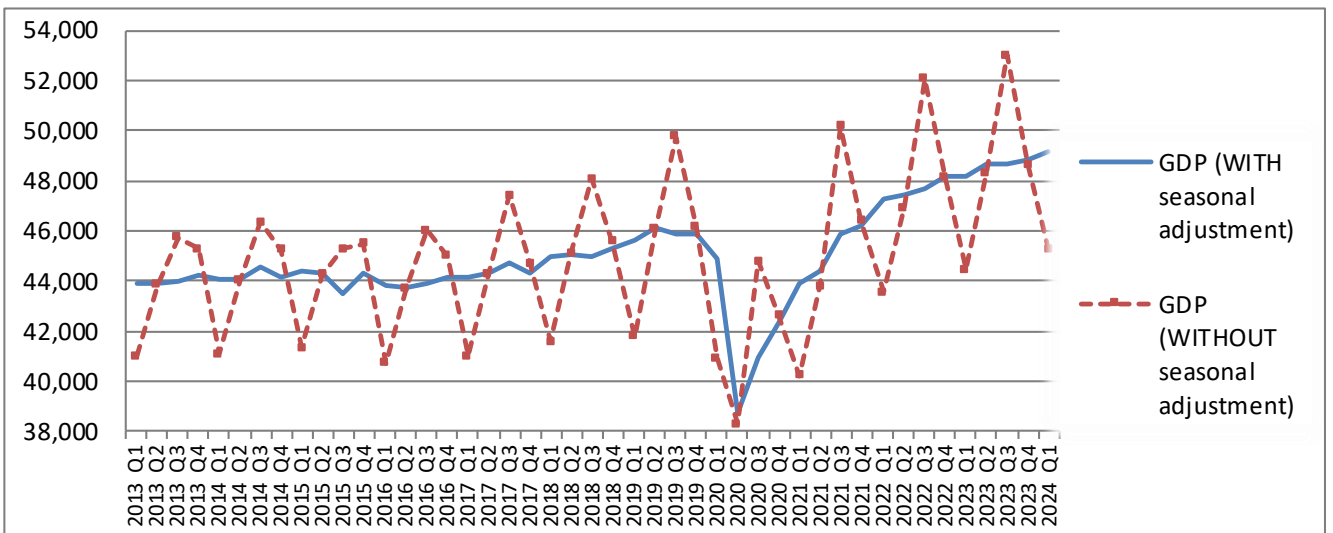
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**Graph 1: Gross Domestic Product in Volume Terms**  
**Seasonally and calendar adjusted figures (Reference Year: 2015)**  
**Changes (%) by quarter (q-o-q<sup>3</sup>) and year (y-o-y<sup>4</sup>)**  
**2013-2024**



**Graph 2: Gross Domestic Product (GDP) in Volume Terms (Reference Year: 2015)**  
**WITH and WITHOUT Seasonal Adjustment**  
**2013-2024**



<sup>3</sup> q-o-q: Percentage Change with respect to previous quarter.

<sup>4</sup> 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)**

<b>Year</b>	<b>Quarter</b>	<b>Chain Linked Volumes Reference Year 2015</b>	<b>q-o-q %</b>	<b>y-o-y %</b>	<b>In current Prices</b>	<b>q-o-q %</b>	<b>y-o-y %</b>
<b>2013</b>	I	43,875	-0.9%	-5.1%	45,702	-1.2%	-5.3%
	II	43,881	0.0%	-3.2%	45,278	-0.9%	-4.6%
	III	43,958	0.2%	-1.5%	44,656	-1.4%	-4.2%
	IV	44,198	0.5%	-0.2%	44,320	-0.8%	-4.2%
<b>2014</b>	I	44,110	-0.2%	0.5%	44,356	0.1%	-2.9%
	II	44,093	0.0%	0.5%	44,052	-0.7%	-2.7%
	III	44,551	1.0%	1.3%	44,597	1.2%	-0.1%
	IV	44,120	-1.0%	-0.2%	44,321	-0.6%	0.0%
<b>2015</b>	I	44,368	0.6%	0.6%	44,324	0.0%	-0.1%
	II	44,321	-0.1%	0.5%	44,121	-0.5%	0.2%
	III	43,474	-1.9%	-2.4%	43,514	-1.4%	-2.4%
	IV	44,294	1.9%	0.4%	44,251	1.7%	-0.2%
<b>2016</b>	I	43,830	-1.0%	-1.2%	43,570	-1.5%	-1.7%
	II	43,742	-0.2%	-1.3%	43,684	0.3%	-1.0%
	III	43,866	0.3%	0.9%	43,581	-0.2%	0.2%
	IV	44,168	0.7%	-0.3%	43,788	0.5%	-1.0%
<b>2017</b>	I	44,129	-0.1%	0.7%	43,905	0.3%	0.8%
	II	44,295	0.4%	1.3%	44,065	0.4%	0.9%
	III	44,737	1.0%	2.0%	44,637	1.3%	2.4%
	IV	44,294	-1.0%	0.3%	44,256	-0.9%	1.1%
<b>2018</b>	I	44,945	1.5%	1.8%	44,650	0.9%	1.7%
	II	45,055	0.2%	1.7%	44,773	0.3%	1.6%
	III	44,943	-0.2%	0.5%	44,711	-0.1%	0.2%
	IV	45,269	0.7%	2.2%	45,185	1.1%	2.1%
<b>2019</b>	I	45,623	0.8%	1.5%	45,513	0.7%	1.9%
	II	46,108	1.1%	2.3%	46,243	1.6%	3.3%
	III	45,875	-0.5%	2.1%	45,599	-1.4%	2.0%
	IV	45,847	-0.1%	1.3%	45,508	-0.2%	0.7%
<b>2020</b>	I	44,875	-2.1%	-1.6%	44,635	-1.9%	-1.9%
	II	38,714	-13.7%	-16.0%	38,406	-14.0%	-16.9%
	III	40,958	5.8%	-10.7%	40,695	6.0%	-10.8%
	IV	42,343	3.4%	-7.6%	41,743	2.6%	-8.3%
<b>2021</b>	I	43,873	3.6%	-2.2%	42,945	2.9%	-3.8%
	II	44,410	1.2%	14.7%	44,269	3.1%	15.3%
	III	45,843	3.2%	11.9%	46,094	4.1%	13.3%
	IV	46,226	0.8%	9.2%	48,126	4.4%	15.3%
<b>2022</b>	I	47,248	2.2%	7.7%	49,947	3.8%	16.3%
	II	47,439	0.4%	6.8%	50,946	2.0%	15.1%
	III	47,695	0.5%	4.0%	52,000	2.1%	12.8%
	IV	48,219	1.1%	4.3%	52,962	1.8%	10.0%
<b>2023</b>	I	48,158	-0.1%	1.9%	53,947	1.9%	8.0%
	II	48,710	1.1%	2.7%	55,119	2.2%	8.2%
	III	48,710	0.0%	2.1%	55,382	0.5%	6.5%
	IV	48,833	0.3%	1.3%	55,594	0.4%	5.0%
<b>2024</b>	I	49,190	0.7%	2.1%	56,637	1.9%	5.0%

**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 %
<b>2013</b>	I	41,013	-5.6%	42,186	-5.5%
	II	43,846	-3.5%	45,346	-4.6%
	III	45,751	-1.2%	46,511	-3.7%
	IV	45,268	0.1%	45,841	-4.3%
<b>2014</b>	I	41,099	0.2%	40,841	-3.2%
	II	44,012	0.4%	43,920	-3.1%
	III	46,345	1.3%	46,729	0.5%
	IV	45,259	0.0%	45,746	-0.2%
<b>2015</b>	I	41,315	0.5%	40,787	-0.1%
	II	44,264	0.6%	44,047	0.3%
	III	45,293	-2.3%	45,494	-2.6%
	IV	45,497	0.5%	46,041	0.6%
<b>2016</b>	I	40,736	-1.4%	39,939	-2.1%
	II	43,741	-1.2%	43,767	-0.6%
	III	46,017	1.6%	45,751	0.6%
	IV	45,015	-1.1%	45,037	-2.2%
<b>2017</b>	I	40,991	0.6%	40,521	1.5%
	II	44,291	1.3%	44,229	1.1%
	III	47,424	3.1%	47,393	3.6%
	IV	44,722	-0.7%	44,761	-0.6%
<b>2018</b>	I	41,580	1.4%	41,082	1.4%
	II	45,122	1.9%	44,857	1.4%
	III	48,096	1.4%	48,101	1.5%
	IV	45,588	1.9%	45,518	1.7%
<b>2019</b>	I	41,804	0.5%	41,635	1.3%
	II	46,049	2.1%	46,096	2.8%
	III	49,761	3.5%	49,725	3.4%
	IV	46,162	1.3%	45,891	0.8%
<b>2020</b>	I	40,942	-2.1%	40,700	-2.2%
	II	38,285	-16.9%	37,886	-17.8%
	III	44,809	-10.0%	44,281	-10.9%
	IV	42,619	-7.7%	42,150	-8.2%
<b>2021</b>	I	40,229	-1.7%	39,581	-2.7%
	II	43,798	14.4%	43,552	15.0%
	III	50,200	12.0%	50,342	13.7%
	IV	46,394	8.9%	48,026	13.9%
<b>2022</b>	I	43,553	8.3%	46,088	16.4%
	II	46,925	7.1%	50,525	16.0%
	III	52,054	3.7%	56,958	13.1%
	IV	48,127	3.7%	53,049	10.5%
<b>2023</b>	I	44,469	2.1%	49,498	7.4%
	II	48,341	3.0%	54,645	8.2%
	III	53,030	1.9%	60,406	6.1%
	IV	48,654	1.1%	55,754	5.1%
<b>2024</b>	I	45,298	1.9%	51,948	5.0%

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

Gross Domestic Product at market prices	2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
<b>Production method</b>	46,088	50,525	56,958	53,049	49,498	54,645	60,406	55,754	51,948
Gross value added (at basic prices)	40,178	44,547	50,318	46,663	43,811	47,549	52,344	48,091	45,673
+ Taxes on products	6,826	7,487	10,487	8,799	7,008	7,709	8,867	8,497	6,807
- Subsidies on products	916	1,509	3,847	2,413	1,321	613	805	834	532
<b>Expenditure method</b>	46,088	50,525	56,958	53,049	49,498	54,645	60,406	55,754	51,948
Final consumption expenditure	42,088	46,425	45,784	48,721	45,647	49,449	47,454	51,539	48,029
Households and NPISH	32,596	35,833	35,698	37,349	35,529	38,405	37,209	39,513	37,980
General Government	9,492	10,592	10,086	11,372	10,118	11,044	10,245	12,026	10,050
+ Gross capital formation	12,264	8,672	9,975	12,781	10,308	7,546	8,768	10,446	10,850
Gross fixed capital formation	6,077	6,674	6,809	8,736	6,963	7,617	7,431	8,573	7,376
Changes in inventories	6,187	1,998	3,166	4,045	3,346	-70	1,337	1,872	3,474
+ Exports of goods and services	18,453	26,319	32,637	24,118	21,178	24,359	31,400	21,910	20,146
- Imports of goods and services	26,717	30,891	31,439	32,570	27,635	26,709	27,217	28,141	27,077
<b>Income method</b>	46,088	50,525	56,958	53,049	49,498	54,645	60,406	55,754	51,948
Compensation of employees	16,368	17,935	18,175	19,619	17,323	19,183	19,246	20,671	18,274
+ Gross operating surplus/mixed income	24,050	25,917	31,652	26,791	26,268	26,847	32,579	26,448	27,404
+ Taxes on production and imports	7,673	9,775	11,991	10,875	8,080	10,129	10,283	10,551	7,642
- Subsidies	2,003	3,103	4,860	4,235	2,174	1,514	1,702	1,916	1,372

\*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	2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
<b>Production method</b>	43,553	46,925	52,054	48,127	44,469	48,341	53,030	48,654	45,298
Gross value added (at basic prices)	37,627	40,809	45,091	41,511	38,837	41,527	45,014	41,590	39,298
+ Taxes on products	6,260	6,475	7,470	7,217	5,461	6,133	8,842	7,737	5,907
- Subsidies on products	393	416	573	664	296	200	689	599	279
<b>Expenditure method</b>	43,553	46,925	52,054	48,127	44,469	48,341	53,030	48,654	45,298
Final consumption expenditure	40,701	43,622	42,483	44,977	42,059	44,600	42,127	46,046	42,644
Households and NPISH	31,713	33,915	33,407	34,664	32,717	34,716	33,198	35,454	33,812
General Government	8,999	9,715	9,108	10,301	9,351	9,894	8,952	10,592	8,849
+ Gross capital formation	8,460	6,605	6,931	8,682	7,814	6,451	7,638	8,607	9,295
Gross fixed capital formation	5,860	6,338	6,418	8,179	6,422	6,951	6,743	7,763	6,639
+ Exports of goods and services	14,330	18,195	23,164	16,871	16,219	18,938	23,250	16,820	15,273
- Imports of goods and services	19,653	21,169	20,695	22,063	20,920	21,177	21,183	22,077	21,315

\*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	2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
<b>Production method</b>	49,947	50,946	52,000	52,962	53,947	55,119	55,382	55,594	56,637
Gross value added (at basic prices)	43,374	44,833	45,950	46,879	47,498	47,887	48,112	48,289	49,259
+ Taxes on products	7,520	7,581	9,445	8,717	7,833	7,866	7,986	8,174	7,936
- Subsidies on products	947	1,468	3,395	2,635	1,384	634	715	868	558
<b>Expenditure method</b>	49,947	50,946	52,000	52,962	53,947	55,119	55,382	55,594	56,637
Final consumption expenditure	44,753	45,531	46,217	46,968	47,739	48,410	48,634	49,559	49,793
Households and NPISH	34,505	35,087	35,726	36,524	36,905	37,621	37,867	38,570	38,947
General Government	10,248	10,444	10,490	10,444	10,834	10,789	10,767	10,989	10,846
+ Gross capital formation	9,254	10,029	11,612	11,558	8,428	9,089	9,614	9,410	9,098
Gross fixed capital formation	6,583	6,700	7,163	7,818	7,414	7,555	7,999	7,649	7,803
Changes in inventories	2,671	3,330	4,449	3,740	1,014	1,534	1,614	1,761	1,295
+ Exports of goods and services	23,245	26,146	25,681	26,455	25,517	24,199	24,840	24,290	25,238
- Imports of goods and services	27,304	30,760	31,510	32,019	27,737	26,579	27,706	27,665	27,493
<b>Income method</b>	49,947	50,946	52,000	52,962	53,947	55,119	55,382	55,594	56,637
Compensation of employees	17,563	17,747	18,231	18,449	18,660	18,971	19,248	19,395	19,713
+ Gross operating surplus/mixed income	24,870	26,321	27,807	28,753	27,375	27,690	28,422	28,544	28,952
+ Taxes on production and imports	9,517	9,981	10,822	9,994	10,086	9,973	9,414	9,571	9,344
- Subsidies	2,003	3,103	4,860	4,235	2,174	1,514	1,702	1,916	1,372

\* 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	2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
<b>Production method</b>	47,248	47,439	47,695	48,219	48,158	48,710	48,710	48,833	49,190
Gross value added (at basic prices)	40,618	41,175	41,549	41,644	41,796	41,812	41,605	41,818	42,208
+ Taxes on products	7,057	6,823	6,483	6,841	6,470	6,671	7,337	7,161	7,197
- Subsidies on products	454	481	452	604	361	257	521	508	347
<b>Expenditure method</b>	47,248	47,439	47,695	48,219	48,158	48,710	48,710	48,833	49,190
Final consumption expenditure	42,926	43,034	43,063	43,302	43,689	43,723	43,520	44,061	44,171
Households and NPISH	33,473	33,434	33,523	33,803	33,812	34,129	33,978	34,477	34,560
General Government	9,464	9,572	9,615	9,519	9,828	9,652	9,529	9,698	9,431
+ Gross capital formation	7,300	7,282	7,837	8,187	6,729	7,182	8,487	8,091	8,229
Gross fixed capital formation	6,539	6,465	6,617	7,194	7,076	7,068	6,952	6,798	7,283
+ Exports of goods and services	17,582	18,566	18,162	18,251	19,188	18,821	18,677	18,540	18,095
- Imports of goods and services	20,108	21,122	20,777	21,817	21,025	21,137	21,629	21,822	21,683

\*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>	2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
<b>Production method</b>	7.7%	6.8%	4.0%	4.3%	1.9%	2.7%	2.1%	1.3%	2.1%
Gross value added (at basic prices)	5.5%	6.5%	3.8%	3.5%	2.9%	1.5%	0.1%	0.4%	1.0%
+ Taxes on products	20.3%	8.9%	4.2%	8.2%	-8.3%	-2.2%	13.2%	4.7%	11.2%
- Subsidies on products	-31.6%	-21.0%	30.9%	111.2%	-20.5%	-46.5%	15.3%	-15.9%	-3.7%
<b>Expenditure method</b>	7.7%	6.8%	4.0%	4.3%	1.9%	2.7%	2.1%	1.3%	2.1%
Final consumption expenditure	10.8%	7.0%	4.6%	3.0%	1.8%	1.6%	1.1%	1.8%	1.1%
Households and NPISH	13.1%	7.8%	6.1%	3.8%	1.0%	2.1%	1.4%	2.0%	2.2%
General Government	2.6%	3.4%	1.9%	0.9%	3.8%	0.8%	-0.9%	1.9%	-4.0%
+ Gross capital formation	1.1%	-5.5%	11.7%	15.7%	-7.8%	-1.4%	8.3%	-1.2%	22.3%
Gross fixed capital formation	15.3%	8.7%	7.4%	15.4%	8.2%	9.3%	5.1%	-5.5%	2.9%
+ Exports of goods and services	15.3%	13.2%	-1.2%	0.0%	9.1%	1.4%	2.8%	1.6%	-5.7%
- Imports of goods and services	15.3%	11.4%	1.6%	4.0%	4.6%	0.1%	4.1%	0.0%	3.1%

**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>	2022				2023				2024
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
<b>Production method</b>	2.2%	0.4%	0.5%	1.1%	-0.1%	1.1%	0.0%	0.3%	0.7%
Gross value added (at basic prices)	0.9%	1.4%	0.9%	0.2%	0.4%	0.0%	-0.5%	0.5%	0.9%
+ Taxes on products	11.6%	-3.3%	-5.0%	5.5%	-5.4%	3.1%	10.0%	-2.4%	0.5%
- Subsidies on products	58.7%	6.0%	-6.1%	33.6%	-40.3%	-28.7%	102.5%	-2.5%	-31.6%
<b>Expenditure method</b>	2.2%	0.4%	0.5%	1.1%	-0.1%	1.1%	0.0%	0.3%	0.7%
Final consumption expenditure	2.1%	0.3%	0.1%	0.6%	0.9%	0.1%	-0.5%	1.2%	0.2%
Households and NPISH	2.7%	-0.1%	0.3%	0.8%	0.0%	0.9%	-0.4%	1.5%	0.2%
General Government	0.3%	1.1%	0.5%	-1.0%	3.2%	-1.8%	-1.3%	1.8%	-2.7%
+ Gross capital formation	3.2%	-0.2%	7.6%	4.5%	-17.8%	6.7%	18.2%	-4.7%	1.7%
Gross fixed capital formation	4.9%	-1.1%	2.3%	8.7%	-1.6%	-0.1%	-1.6%	-2.2%	7.1%
+ Exports of goods and services	-3.7%	5.6%	-2.2%	0.5%	5.1%	-1.9%	-0.8%	-0.7%	-2.4%
- Imports of goods and services	-4.2%	5.0%	-1.6%	5.0%	-3.6%	0.5%	2.3%	0.9%	-0.6%



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

(Chain-linked volumes)

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

<b>Gross Domestic Product at market prices</b>	<b>2022</b>				<b>2023</b>				<b>2024</b>
	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>Q1</b>
<b>Production method</b>	8.3%	7.1%	3.7%	3.7%	2.1%	3.0%	1.9%	1.1%	1.9%
Gross value added (at basic prices)	5.8%	6.5%	3.7%	3.2%	3.2%	1.8%	-0.2%	0.2%	1.2%
+ Taxes on products	20.3%	7.5%	5.7%	12.6%	-12.8%	-5.3%	18.4%	7.2%	8.2%
- Subsidies on products	-34.0%	-28.4%	38.7%	136.0%	-24.5%	-51.9%	20.1%	-9.7%	-5.7%
<b>Expenditure method</b>	8.3%	7.1%	3.7%	3.7%	2.1%	3.0%	1.9%	1.1%	1.9%
Final consumption expenditure	14.0%	7.7%	1.2%	3.1%	3.3%	2.2%	-0.8%	2.4%	1.4%
Households and NPISH	17.8%	8.8%	1.2%	4.0%	3.2%	2.4%	-0.6%	2.3%	3.3%
General Government	2.9%	4.3%	1.1%	0.4%	3.9%	1.8%	-1.7%	2.8%	-5.4%
+ Gross capital formation	-0.1%	-6.8%	15.2%	15.6%	-7.6%	-2.3%	10.2%	-0.9%	18.9%
Gross fixed capital formation	18.2%	8.9%	7.2%	13.1%	9.6%	9.7%	5.1%	-5.1%	3.4%
+ Exports of goods and services	9.2%	18.8%	1.2%	-0.6%	13.2%	4.1%	0.4%	-0.3%	-5.8%
- Imports of goods and services	15.5%	11.4%	1.6%	2.3%	6.4%	0.0%	2.4%	0.1%	1.9%

## EXPLANATORY NOTES

<b>Generally</b>	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.
<b>Legal basis</b>	The QNA are compiled in accordance with the European System of Accounts - <a href="#">ESA 2010</a> of the Council Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013.
<b>Reference period</b>	The accounting period is the quarter.
<b>Geographical coverage</b>	The whole Greek territory.
<b>Unit of measure</b>	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).
<b>Revision</b>	<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>
<b>Statistical classification</b>	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.
<b>Adjustments</b>	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.
<b>Seasonal adjustment in the context of the COVID-19 crisis</b>	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/->