



TURNOVER AND VOLUME INDICES IN WHOLESALE TRADE: January-March 2024

The Hellenic Statistical Authority announces the Revised monthly Turnover and Volume Indices in Wholesale Trade with base year 2021=100.0 of the period January-March 2024, the evolution of which, according to provisional data without calendar and seasonal adjustment, is as follows:

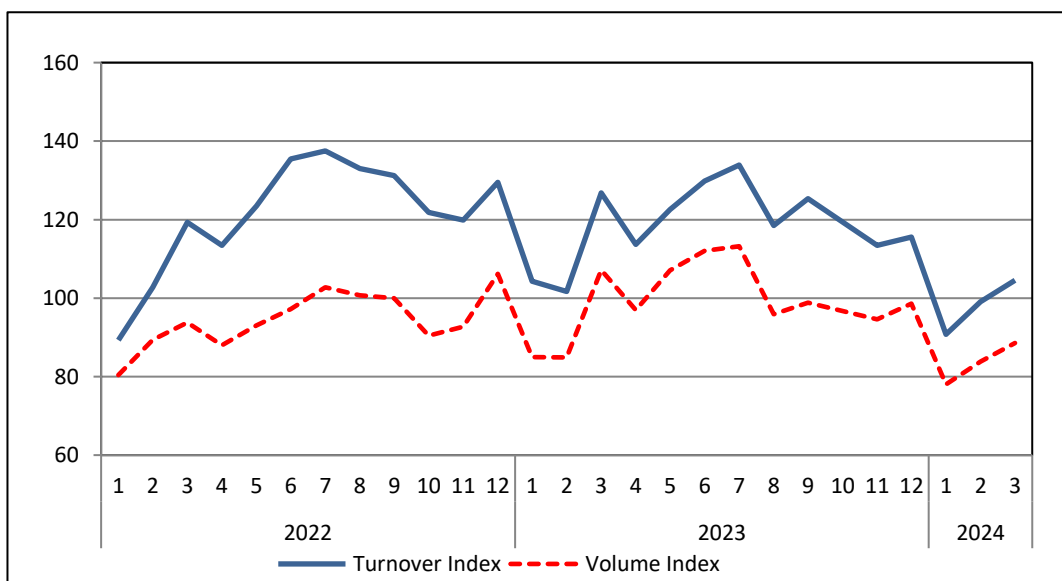
The Turnover Indices in Wholesale Trade of the period January-March 2024, compared with the corresponding indices of the period January-March 2023, recorded annual rates of change as follows (Table 1):

- January, decrease 12.9%,
- February, decrease 2.5% and
- March, decrease 17.6%.

While the **Volume Indices in Wholesale Trade** recorded annual rates of change as follows:

- January, decrease 8.2%,
- February, decrease 1.2% and
- March, decrease 17.4%.

Graph 1. Evolution of Turnover and Volume Indices in Wholesale Trade (2021=100.0)



Information on methodological issues:

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Table 1. Annual and monthly rates of change of Turnover and Volume Indices in Wholesale Trade (division 46)
(Data without calendar and seasonal adjustment)

Base year: 2021=100.0

Year and month		Turnover Index			Volume Index		
		Indices	Monthly rates of change (%)	Annual rates of change (%)	Indices	Monthly rates of change (%)	Annual rates of change (%)
2022:	1	89.3	-22.1	14.0	80.4	-25.6	-6.0
	2	102.8	15.1	27.7	89.4	11.2	5.1
	3	119.3	16.1	23.2	93.8	4.9	-6.9
	4	113.5	-4.9	14.8	88.0	-6.2	-14.5
	5	123.5	8.8	29.5	93.1	5.8	-5.3
	6	135.5	9.7	26.2	97.2	4.4	-10.7
	7	137.5	1.5	19.6	102.8	5.8	-10.1
	8	133.0	-3.3	39.7	100.8	-1.9	5.9
	9	131.2	-1.4	23.9	100.0	-0.8	-3.3
	10	121.9	-7.1	19.3	90.4	-9.6	-5.0
	11	119.9	-1.6	9.1	92.7	2.5	-9.6
	12	129.5	8.0	13.0	106.2	14.6	-1.7
Annual average		121.4		21.4	94.6		-5.4
2023:	1	104.3	-19.5	16.8	85.0	-20.0	5.7
	2	101.7	-2.5	-1.1	84.9	-0.1	-5.0
	3	126.8	24.7	6.3	107.2	26.3	14.3
	4	113.7	-10.3	0.2	97.0	-9.5	10.2
	5	122.6	7.8	-0.7	107.0	10.3	14.9
	6	129.9	6.0	-4.1	112.0	4.7	15.2
	7	133.9	3.1	-2.6	113.2	1.1	10.1
	8	118.5	-11.5	-10.9	95.9	-15.3	-4.9
	9	125.3	5.7	-4.5	98.9	3.1	-1.1
	10	119.4	-4.7	-2.1	96.7	-2.2	7.0
	11	113.4	-5.0	-5.4	94.6	-2.2	2.0
	12	115.5	1.9	-10.8	98.6	4.2	-7.2
Annual average		118.7		-2.2	99.2		4.9
2024:	1	90.8	-21.4	-12.9	78.0	-20.9	-8.2
	2	99.1	9.1	-2.5	83.9	7.6	-1.2
	3*	104.6	5.5	-17.6	88.5	5.6	-17.4

*Provisional data.

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

Table 2: Evolution of seasonally adjusted Turnover and Volume Indices in Wholesale Trade

Base year: 2021=100.0					
		Turnover Index		Volume Index	
Year and month		Indices	Monthly rates of change (%)	Indices	Monthly rates of change (%)
2022:	1	110.5	2.2	94.7	-2.2
	2	113.4	2.6	96.3	1.7
	3	114,0	0.5	95.1	-1.2
	4	116.6	2.3	95.3	0.2
	5	116.8	0.2	94.9	-0.4
	6	127.3	9,0	93.9	-1.1
	7	125.3	-1.6	94,0	0.1
	8	134.8	7.6	96.2	2.3
	9	124.5	-7.6	95,0	-1.2
	10	124,0	-0.4	94,0	-1.1
	11	122.9	-0.9	93.9	-0.1
	12	125.5	2.1	95.3	1.5
Annual average		121.3		94.9	
2023:	1	125.5	0,0	95.8	0.5
	2	116.8	-6.9	94.3	-1.6
	3	119.9	2.7	113.1	19.9
	4	118.6	-1.1	106.9	-5.5
	5	118.7	0.1	103.8	-2.9
	6	118.4	-0.3	101.3	-2.4
	7	118.5	0.1	99.1	-2.2
	8	117.7	-0.7	96.3	-2.8
	9	117.1	-0.5	95.7	-0.6
	10	116.2	-0.8	95.6	-0.1
	11	115.3	-0.8	94.6	-1,0
	12	114,0	-1.1	93.5	-1.2
Annual average		118.1		92.2	
2024:	1	112.4	-1.4	92.7	-0.9
	2	112.0	-0.4	93.2	0.5
	3	109.1	-2.6	93.3	0.1

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

It should be noted that the time-series 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 Announcements of previous periods.

METHODOLOGICAL NOTES

Generally	The Wholesale Turnover Indices as quarterly indices were first released in 2006, with base year (b.y.) the year 2005=100.0. From January 2021 (firstly with b.y. 2015=100.0 and currently with b.y. 2021=100.0) onwards, the turnover and volume indices for Wholesale are compiled on a monthly basis.
Purpose of the indices – definitions	The purpose of these indices is to measure in value terms the activity of wholesale trade in the market. The turnover excludes VAT and comprises the totals invoiced by the enterprise during the reference period (month/quarter) which correspond to sales of goods and services supplied to third parties.
Legal framework	The compilation and publication of the indices are based on the Regulation (EU) No 2019/2152 of the European Parliament and of the Council on European business statistics. as well as Commission Implementing Regulation (EU) No 2020/1197 laying down technical specifications and arrangements pursuant to Regulation (EU) No 2019/2152. Furthermore, the indices are governed by Regulation (EC) No 1893/2006 of the European Parliament and of the Council.
Reference period	Month.
Base year	2021=100.0.
Revision	Pursuant to the provisions of Council Regulation No 2019/2152 concerning the indices are updated every five (5) years in years ending in 0 or 5, while, in the current revision 2021=100.0 due to the impact of the pandemic, they were revised with base year the year 2021. The purpose of revising the wholesale turnover index is to adapt the index to recent developments as regards the structure of wholesale trade.
Statistical classification	The NACE Rev.2 statistical classification of economic activities is used, in conformity with the Regulation (EC) 1893/2006 of the Council and of the European Parliament.
Geographical coverage	The index covers the whole of the country with data coming from 62 Regional Units.
Coverage of economic activities	The index covers the division 46 (wholesale trade, except of motor vehicles and motorcycles) of NACE Rev.2 statistical classification of economic activities.
Statistical survey	The index includes 18,247 wholesale trade enterprises. with an annual turnover (in year 2021) equal or greater than 300,000€. from which a random representative sample of 1,423 enterprises was therefore selected and surveyed.
Calculating the indices	The index is calculated by the implementation of the chaining method.
Seasonal Adjustment	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.), to improve the comparability over time. The method applied is the TRAMO-SEATS with the use of JDemetra+ 2.0.0. The whole series with seasonally adjusted indices is <i>recalculated</i> every time a new observation is added into the timeseries.
Compiled index series	The timeseries are compiled unadjusted from 2015 with b.y. 2021=100.0, while in addition, calendar adjusted and seasonally adjusted timeseries are compiled.
Publication of data	The monthly Wholesale Turnover indices with b.y. 2021=100.0, are released in May 2024 (for the reference period January-March 2024) with retrospective data since January 2015.
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/DKT42/