



QUARTERLY NATIONAL ACCOUNTS
3rd Quarter 2024/3rd Quarter 2023: +2.4%
(Provisional data, seasonally adjusted data in volume terms)
revision of base year, reference year
& revision of quarters 1st quarter 1995 – 2nd quarter 2024

The Hellenic Statistical Authority (ELSTAT) announces the Gross Domestic Product (GDP) for the 3rd quarter of 2024 (provisional data).

The available **seasonally adjusted data**¹ indicate that in the 3rd quarter of 2024 the Gross Domestic Product (GDP) in volume terms increased by 0.3% in comparison with the 2nd quarter of 2024, while in comparison with the 3rd quarter of 2023, it increased by 2.4% (Table 1).

The available **non-seasonally adjusted data** indicate that in the 3rd quarter of 2024 the Gross Domestic Product (GDP) in volume² terms increased by 2.5% in comparison with the 3rd quarter of 2023 (Table 2).

It is noted that GDP of the quarters of the years 1995-2023 as well as the previous two quarters of the current year (1st quarter 1995 - 2nd quarter 2024) has been revised on account of benchmarking of quarterly national accounts to the revised annual national accounts data with base year 2020=100.0 and reference year 2021, as announced by ELSTAT on 17/10/2024 (<https://www.statistics.gr/en/>).

In addition, 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 also note that the data of the present announcement for the 3rd quarter of 2024 are expected to be revised when provisional estimates of the 4th 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.).

ELSTAT, with its announcement on October 18, 2023³, and on March 7, 2024⁴, with the publication of the first estimate of the Gross Domestic Product (GDP) for the year 2023, informed about the revision works of the National Accounts (NA) and the scheduled benchmark revision of National Accounts data with new base year 2020=100.0 and reference year 2021, that included the introduction of methodological improvements and the utilization of new and updated data from various sources for the compilation of national accounts with quality control of sources and methods, where necessary.

The revision of the base year and reference year is a regular work for all member-states carried out every five years and may incorporate methodological changes and improvements in accordance with the Harmonized European Review Policy as set out in the methodological manual of Eurostat "Practical guidelines for revising ESA 2010 data" (see <https://ec.europa.eu/eurostat/documents/>).

¹ Seasonal and calendar adjustment.

² Chain linked volume measure.

³ <https://www.statistics.gr/en/statistics/-/publication/SEL15/2022>

⁴ <https://www.statistics.gr/en/statistics/-/publication/SEL15/2023>

Information on the harmonized revision policy in 2024 at European level is provided at the following Eurostat link: <https://ec.europa.eu/eurostat/web/esa-2010/data-revision>.

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 0.1% in comparison with the 2nd quarter of 2024.
- Gross fixed capital formation (GFCF) decreased by 1.1% in comparison with the 2nd quarter of 2024.
- Exports of goods and services increased by 0.9% in comparison with the 2nd quarter of 2024. Exports of goods decreased by 0.2% while exports of services increased by 1.3%.
- Imports of goods and services decreased by 0.9% in comparison with the 2nd quarter of 2024. Imports of goods decreased by 2.1%, while imports of services increased by 3.9%.

2. Year on year growth rates

- Total final consumption expenditure recorded an increase of 1.3% in comparison with the 3rd quarter of 2023.
- Gross fixed capital formation (GFCF) increased by 0.3% in comparison with the 3rd quarter of 2023.
- Exports of goods and services increased by 3.3% in comparison with the 3rd quarter of 2023. Exports of goods increased by 1.2%, and exports of services increased by 5.1%.
- Imports of goods and services increased by 4.2% in comparison with the 3rd quarter of 2023. Imports of goods increased by 2.3%, and imports of services increased by 12.5%.

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

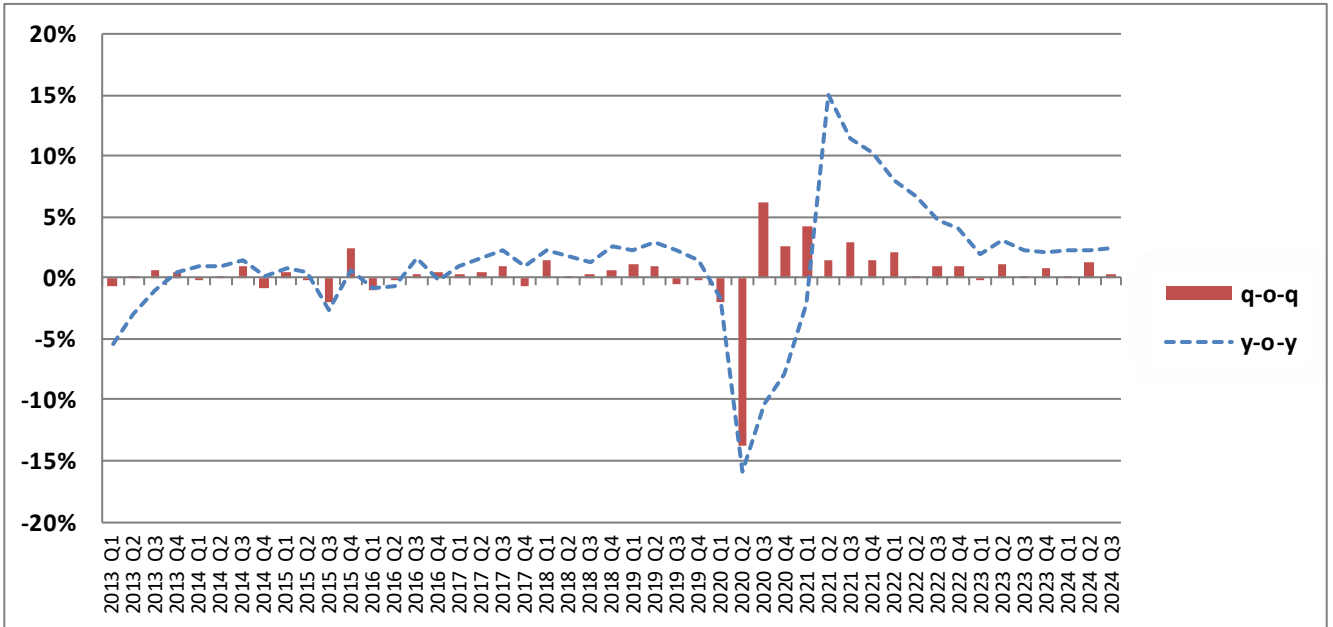
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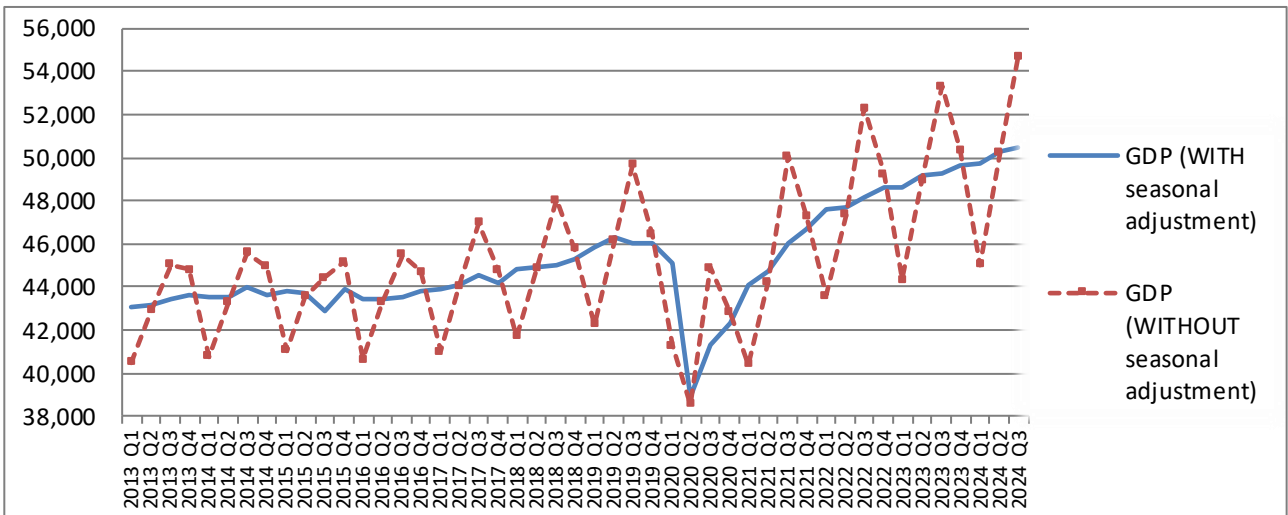
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Graph 1: Gross Domestic Product in Volume Terms
Seasonally and calendar adjusted figures (at constant prices 2020)
Changes (%) by quarter (q-o-q⁵) and year (y-o-y⁶)
2013-2024



Graph 2: Gross Domestic Product (GDP) in Volume Terms (at constant prices 2020)
WITH and WITHOUT Seasonal Adjustment
2013-2024



⁵ q-o-q: Percentage Change with respect to previous quarter.

⁶ 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 at constant prices 2020	q-o-q %	y-o-y %	In current Prices	q-o-q %	y-o-y %
2013	I	43,079	-0.7%	-5.5%	45,016	-0.9%	-6.0%
	II	43,132	0.1%	-3.0%	44,823	-0.4%	-4.2%
	III	43,395	0.6%	-1.0%	44,342	-1.1%	-3.9%
	IV	43,607	0.5%	0.5%	43,965	-0.8%	-3.2%
2014	I	43,517	-0.2%	1.0%	43,947	0.0%	-2.4%
	II	43,566	0.1%	1.0%	43,781	-0.4%	-2.3%
	III	43,992	1.0%	1.4%	44,371	1.3%	0.1%
	IV	43,652	-0.8%	0.1%	44,075	-0.7%	0.2%
2015	I	43,834	0.4%	0.7%	44,015	-0.1%	0.2%
	II	43,741	-0.2%	0.4%	43,812	-0.5%	0.1%
	III	42,842	-2.1%	-2.6%	43,233	-1.3%	-2.6%
	IV	43,897	2.5%	0.6%	44,213	2.3%	0.3%
2016	I	43,450	-1.0%	-0.9%	43,452	-1.7%	-1.3%
	II	43,430	0.0%	-0.7%	43,679	0.5%	-0.3%
	III	43,558	0.3%	1.7%	43,611	-0.2%	0.9%
	IV	43,789	0.5%	-0.2%	43,866	0.6%	-0.8%
2017	I	43,890	0.2%	1.0%	44,026	0.4%	1.3%
	II	44,116	0.5%	1.6%	44,157	0.3%	1.1%
	III	44,516	0.9%	2.2%	44,658	1.1%	2.4%
	IV	44,181	-0.8%	0.9%	44,397	-0.6%	1.2%
2018	I	44,852	1.5%	2.2%	44,916	1.2%	2.0%
	II	44,933	0.2%	1.9%	44,997	0.2%	1.9%
	III	45,056	0.3%	1.2%	45,135	0.3%	1.1%
	IV	45,336	0.6%	2.6%	45,467	0.7%	2.4%
2019	I	45,851	1.1%	2.2%	45,996	1.2%	2.4%
	II	46,278	0.9%	3.0%	46,579	1.3%	3.5%
	III	46,038	-0.5%	2.2%	46,057	-1.1%	2.0%
	IV	45,998	-0.1%	1.5%	45,931	-0.3%	1.0%
2020	I	45,100	-2.0%	-1.6%	45,416	-1.1%	-1.3%
	II	38,895	-13.8%	-16.0%	38,977	-14.2%	-16.3%
	III	41,270	6.1%	-10.4%	41,228	5.8%	-10.5%
	IV	42,337	2.6%	-8.0%	42,316	2.6%	-7.9%
2021	I	44,114	4.2%	-2.2%	43,813	3.5%	-3.5%
	II	44,723	1.4%	15.0%	45,016	2.7%	15.5%
	III	46,018	2.9%	11.5%	46,413	3.1%	12.6%
	IV	46,681	1.4%	10.3%	48,593	4.7%	14.8%
2022	I	47,641	2.1%	8.0%	50,508	3.9%	15.3%
	II	47,720	0.2%	6.7%	51,510	2.0%	14.4%
	III	48,179	1.0%	4.7%	51,904	0.8%	11.8%
	IV	48,612	0.9%	4.1%	53,147	2.4%	9.4%
2023	I	48,599	0.0%	2.0%	54,766	3.0%	8.4%
	II	49,169	1.2%	3.0%	56,107	2.4%	8.9%
	III	49,242	0.1%	2.2%	56,134	0.0%	8.1%
	IV	49,640	0.8%	2.1%	57,401	2.3%	8.0%
2024	I	49,691	0.1%	2.2%	57,906	0.9%	5.7%
	II	50,298	1.2%	2.3%	59,079	2.0%	5.3%
	III	50,439	0.3%	2.4%	59,311	0.4%	5.7%

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

Year	Quarter	Chain Linked Volumes at constant prices 2020	y-o-y %	In current Prices	y-o-y %
2013	I	40,481	-6.0%	41,854	-5.9%
	II	42,928	-3.3%	44,601	-4.4%
	III	45,046	-0.7%	46,036	-3.2%
	IV	44,811	0.7%	45,623	-3.4%
2014	I	40,767	0.7%	40,754	-2.6%
	II	43,330	0.9%	43,432	-2.6%
	III	45,602	1.2%	46,215	0.4%
	IV	44,938	0.3%	45,670	0.1%
2015	I	41,057	0.7%	40,788	0.1%
	II	43,548	0.5%	43,607	0.4%
	III	44,441	-2.5%	44,955	-2.7%
	IV	45,193	0.6%	46,014	0.8%
2016	I	40,640	-1.0%	40,160	-1.5%
	II	43,332	-0.5%	43,675	0.2%
	III	45,496	2.4%	45,553	1.3%
	IV	44,715	-1.1%	45,060	-2.1%
2017	I	41,008	0.9%	40,835	1.7%
	II	44,012	1.6%	44,235	1.3%
	III	46,993	3.3%	47,253	3.7%
	IV	44,737	0.0%	45,055	0.0%
2018	I	41,724	1.7%	41,489	1.6%
	II	44,865	1.9%	44,869	1.4%
	III	48,026	2.2%	48,261	2.1%
	IV	45,784	2.3%	45,996	2.1%
2019	I	42,260	1.3%	42,297	1.9%
	II	46,149	2.9%	46,417	3.4%
	III	49,683	3.5%	49,946	3.5%
	IV	46,415	1.4%	46,521	1.1%
2020	I	41,302	-2.3%	41,405	-2.1%
	II	38,551	-16.5%	38,472	-17.1%
	III	44,890	-9.6%	44,783	-10.3%
	IV	42,796	-7.8%	42,880	-7.8%
2021	I	40,392	-2.2%	40,079	-3.2%
	II	44,255	14.8%	44,521	15.7%
	III	50,088	11.6%	50,775	13.4%
	IV	47,305	10.5%	49,200	14.7%
2022	I	43,610	8.0%	46,106	15.0%
	II	47,335	7.0%	50,786	14.1%
	III	52,292	4.4%	56,924	12.1%
	IV	49,257	4.1%	54,038	9.8%
2023	I	44,329	1.6%	49,804	8.0%
	II	48,953	3.4%	55,600	9.5%
	III	53,330	2.0%	61,489	8.0%
	IV	50,372	2.3%	58,304	7.9%
2024	I	45,051	1.6%	52,306	5.0%
	II	50,245	2.6%	58,822	5.8%
	III	54,674	2.5%	65,029	5.8%

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

Gross Domestic Product at market prices	2022		2023				2024		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Production method	56,924	54,038	49,804	55,600	61,489	58,304	52,306	58,822	65,029
Gross value added (at basic prices)	50,374	47,737	44,157	48,506	53,448	50,417	45,988	51,078	56,150
+ Taxes on products	10,488	8,811	7,003	7,748	8,884	8,496	6,870	8,493	9,552
- Subsidies on products	3,938	2,510	1,356	654	844	609	552	749	674
Expenditure method	56,924	54,038	49,804	55,600	61,489	58,304	52,306	58,822	65,029
Final consumption expenditure	48,569	48,392	45,559	50,490	50,942	51,201	47,265	52,531	53,653
Households and NPISH	38,598	37,109	35,491	39,438	40,704	39,039	37,397	41,578	43,112
General Government	9,971	11,283	10,068	11,052	10,238	12,162	9,868	10,954	10,541
+ Gross capital formation	6,975	14,092	10,605	7,438	6,249	13,386	11,900	9,279	7,767
Gross fixed capital formation	7,417	9,522	7,610	8,394	8,298	9,850	8,003	8,895	8,436
Changes in inventories	-441	4,570	2,995	-956	-2,049	3,536	3,897	383	-669
+ Exports of goods and services	32,829	24,136	21,042	24,206	31,254	21,928	20,085	25,769	31,766
- Imports of goods and services	31,449	32,582	27,403	26,533	26,956	28,211	26,943	28,757	28,157
Income method	56,924	54,038	49,804	55,600	61,489	58,304	52,306	58,822	65,029
Compensation of employees	18,557	19,976	17,458	19,387	19,552	21,058	18,758	21,140	21,428
+ Gross operating surplus/mixed income	31,379	27,455	26,576	27,599	33,340	28,327	27,059	28,446	34,184
+ Taxes on production and imports	11,937	10,935	7,934	10,124	10,288	10,507	7,785	10,792	10,879
- Subsidies	4,949	4,328	2,164	1,509	1,691	1,587	1,296	1,556	1,462

*Small deviations in sums are due to rounding.

Table 4: Gross Domestic Product (Non-seasonally adjusted figures)
(In million €. Chain-linked volumes, at constant prices 2020)

Gross Domestic Product at market prices	2022		2023				2024		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Production method	52,292	49,257	44,329	48,953	53,330	50,372	45,051	50,245	54,674
Gross value added (at basic prices)	45,546	42,655	39,165	42,372	46,147	43,636	39,496	43,443	47,191
+ Taxes on products	7,489	7,173	5,311	6,060	7,896	6,945	5,540	6,821	7,522
- Subsidies on products	750	579	372	239	639	465	295	374	421
Expenditure method	52,292	49,257	44,329	48,953	53,330	50,372	45,051	50,245	54,674
Final consumption expenditure	45,050	44,454	42,308	45,507	45,081	45,306	42,374	45,852	45,555
Households and NPISH	35,795	33,985	32,680	35,321	35,897	34,412	33,408	36,074	36,482
General Government	9,274	10,470	9,639	10,196	9,184	10,912	8,962	9,775	9,054
+ Gross capital formation	5,745	11,408	8,159	6,942	6,381	11,670	10,230	9,203	8,087
Gross fixed capital formation	6,942	8,827	7,028	7,658	7,510	8,892	7,198	7,977	7,517
+ Exports of goods and services	22,350	16,113	15,555	17,899	21,868	15,847	14,445	18,403	22,850
- Imports of goods and services	21,125	22,621	21,023	21,231	21,161	22,089	21,340	23,092	22,692

*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		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Production method	51,904	53,147	54,766	56,107	56,134	57,401	57,906	59,079	59,311
Gross value added (at basic prices)	46,419	47,395	48,042	48,668	49,176	49,922	50,255	51,215	51,531
+ Taxes on products	8,841	8,554	8,186	8,082	7,678	8,157	8,246	8,599	8,355
- Subsidies on products	3,356	2,802	1,462	644	720	678	595	735	575
Expenditure method	51,904	53,147	54,766	56,107	56,134	57,401	57,906	59,079	59,311
Final consumption expenditure	46,803	47,680	48,970	49,423	49,378	50,416	50,704	51,382	52,037
Households and NPISH	36,452	37,443	38,083	38,468	38,731	39,395	40,012	40,524	41,074
General Government	10,351	10,236	10,887	10,956	10,647	11,021	10,691	10,858	10,963
+ Gross capital formation	10,333	11,467	7,994	9,212	9,538	10,702	9,820	10,948	10,556
Gross fixed capital formation	7,853	8,698	8,219	8,294	8,842	8,832	8,649	8,847	9,028
Changes in inventories	2,480	2,768	-225	918	696	1,870	1,171	2,101	1,528
+ Exports of goods and services	26,173	26,260	25,513	23,865	24,856	24,195	25,169	25,348	24,826
- Imports of goods and services	31,405	32,260	27,711	26,394	27,638	27,913	27,787	28,599	28,108
Income method	51,904	53,147	54,766	56,107	56,134	57,401	57,906	59,079	59,311
Compensation of employees	18,575	18,772	18,891	19,210	19,538	19,844	20,410	20,924	21,323
+ Gross operating surplus/mixed income	27,559	28,780	28,075	28,455	28,926	29,567	29,019	29,357	29,496
+ Taxes on production and imports	10,693	9,892	10,061	9,914	9,330	9,548	9,822	10,311	9,926
- Subsidies	4,923	4,297	2,261	1,472	1,660	1,558	1,345	1,513	1,434

* Small deviations in sums are due to rounding.

Table 6: Gross Domestic Product (Seasonally adjusted figures)
(In million €. Chain-linked volumes, at constant prices 2020)

Gross Domestic Product at market prices	2022		2023				2024		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Production method	48,179	48,612	48,599	49,169	49,242	49,640	49,691	50,298	50,439
Gross value added (at basic prices)	42,137	42,278	42,577	42,614	42,733	43,182	43,039	43,623	43,712
+ Taxes on products	6,618	6,854	6,210	6,228	6,928	6,627	6,522	6,968	6,612
- Subsidies on products	596	600	434	256	503	475	346	402	331
Expenditure method	48,179	48,612	48,599	49,169	49,242	49,640	49,691	50,298	50,439
Final consumption expenditure	43,757	43,983	44,698	44,566	44,271	44,732	44,693	44,826	44,851
Households and NPISH	33,989	34,344	34,559	34,568	34,526	34,816	35,104	35,205	35,239
General Government	9,759	9,601	10,145	10,063	9,686	9,985	9,452	9,640	9,552
+ Gross capital formation	8,385	8,903	7,181	7,907	8,902	9,084	9,361	10,161	10,569
Gross fixed capital formation	7,266	7,791	7,683	7,710	7,892	7,840	7,882	7,996	7,911
+ Exports of goods and services	17,519	17,476	18,400	17,622	17,521	17,625	17,419	17,930	18,098
- Imports of goods and services	21,140	22,424	21,186	21,087	21,795	21,886	21,966	22,920	22,713

*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		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Production method	4.7%	4.1%	2.0%	3.0%	2.2%	2.1%	2.2%	2.3%	2.4%
Gross value added (at basic prices)	4.5%	3.9%	3.2%	2.3%	1.4%	2.1%	1.1%	2.4%	2.3%
+ Taxes on products	6.1%	7.6%	-9.0%	-5.3%	4.7%	-3.3%	5.0%	11.9%	-4.6%
- Subsidies on products	51.9%	94.8%	4.0%	-45.0%	-15.6%	-20.9%	-20.3%	56.9%	-34.1%
Expenditure method	4.7%	4.1%	2.0%	3.0%	2.2%	2.1%	2.2%	2.3%	2.4%
Final consumption expenditure	5.4%	3.1%	2.6%	1.8%	1.2%	1.7%	0.0%	0.6%	1.3%
Households and NPISH	7.4%	4.5%	2.1%	1.7%	1.6%	1.4%	1.6%	1.8%	2.1%
General Government	-0.8%	-1.8%	4.4%	2.4%	-0.8%	4.0%	-6.8%	-4.2%	-1.4%
+ Gross capital formation	15.3%	29.3%	-4.7%	1.2%	6.2%	2.0%	30.3%	28.5%	18.7%
Gross fixed capital formation	12.2%	18.4%	10.7%	8.6%	8.6%	0.6%	2.6%	3.7%	0.3%
+ Exports of goods and services	-0.8%	-0.5%	8.7%	-1.7%	0.0%	0.9%	-5.3%	1.7%	3.3%
- Imports of goods and services	6.0%	8.3%	4.5%	-1.0%	3.1%	-2.4%	3.7%	8.7%	4.2%

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		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Production method	1.0%	0.9%	0.0%	1.2%	0.1%	0.8%	0.1%	1.2%	0.3%
Gross value added (at basic prices)	1.1%	0.3%	0.7%	0.1%	0.3%	1.1%	-0.3%	1.4%	0.2%
+ Taxes on products	0.7%	3.6%	-9.4%	0.3%	11.2%	-4.3%	-1.6%	6.8%	-5.1%
- Subsidies on products	27.8%	0.8%	-27.7%	-40.9%	96.0%	-5.5%	-27.1%	16.2%	-17.6%
Expenditure method	1.0%	0.9%	0.0%	1.2%	0.1%	0.8%	0.1%	1.2%	0.3%
Final consumption expenditure	-0.1%	0.5%	1.6%	-0.3%	-0.7%	1.0%	-0.1%	0.3%	0.1%
Households and NPISH	0.0%	1.0%	0.6%	0.0%	-0.1%	0.8%	0.8%	0.3%	0.1%
General Government	-0.7%	-1.6%	5.7%	-0.8%	-3.8%	3.1%	-5.3%	2.0%	-0.9%
+ Gross capital formation	7.3%	6.2%	-19.3%	10.1%	12.6%	2.0%	3.0%	8.5%	4.0%
Gross fixed capital formation	2.4%	7.2%	-1.4%	0.3%	2.4%	-0.7%	0.5%	1.4%	-1.1%
+ Exports of goods and services	-2.3%	-0.2%	5.3%	-4.2%	-0.6%	0.6%	-1.2%	2.9%	0.9%
- Imports of goods and services	-0.7%	6.1%	-5.5%	-0.5%	3.4%	0.4%	0.4%	4.3%	-0.9%

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>	2022		2023				2024		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Production method	4.4%	4.1%	1.6%	3.4%	2.0%	2.3%	1.6%	2.6%	2.5%
Gross value added (at basic prices)	4.5%	4.1%	2.9%	2.4%	1.3%	2.3%	0.8%	2.5%	2.3%
+ Taxes on products	7.1%	8.5%	-10.3%	-5.3%	5.4%	-3.2%	4.3%	12.6%	-4.7%
- Subsidies on products	55.5%	99.3%	2.8%	-46.4%	-14.7%	-19.8%	-20.8%	56.6%	-34.1%
Expenditure method	4.4%	4.1%	1.6%	3.4%	2.0%	2.3%	1.6%	2.6%	2.5%
Final consumption expenditure	3.3%	2.8%	3.8%	2.2%	0.1%	1.9%	0.2%	0.8%	1.1%
Households and NPISH	4.5%	4.3%	3.7%	2.1%	0.3%	1.3%	2.2%	2.1%	1.6%
General Government	-1.0%	-1.8%	4.4%	2.6%	-1.0%	4.2%	-7.0%	-4.1%	-1.4%
+ Gross capital formation	30.7%	24.1%	-7.3%	0.3%	11.1%	2.3%	25.4%	32.6%	26.7%
Gross fixed capital formation	11.5%	19.8%	10.6%	8.6%	8.2%	0.7%	2.4%	4.2%	0.1%
+ Exports of goods and services	1.6%	-1.2%	12.4%	1.9%	-2.2%	-1.7%	-7.1%	2.8%	4.5%
- Imports of goods and services	5.9%	5.5%	7.4%	-1.0%	0.2%	-2.4%	1.5%	8.8%	7.2%

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 (base year: 2020=100.0).
Revision	<p>The revision policy of national accounts data is defined as follows:</p> <p>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.
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	<p>More information on the methodology and detailed tables are available on the ELSTAT website:</p> <p>http://www.statistics.gr/en/statistics/-/publication/SEL84/</p>