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PRESS RELEASE

The Turnover Index in Retail Trade, excluding automotive fuel, recorded a fall of 8.8% in May 2011 compared with May 2010.

The Volume Index in Retail Trade, excluding automotive fuel, recorded a fall of 10.1% in May 2011 compared with May 2010.

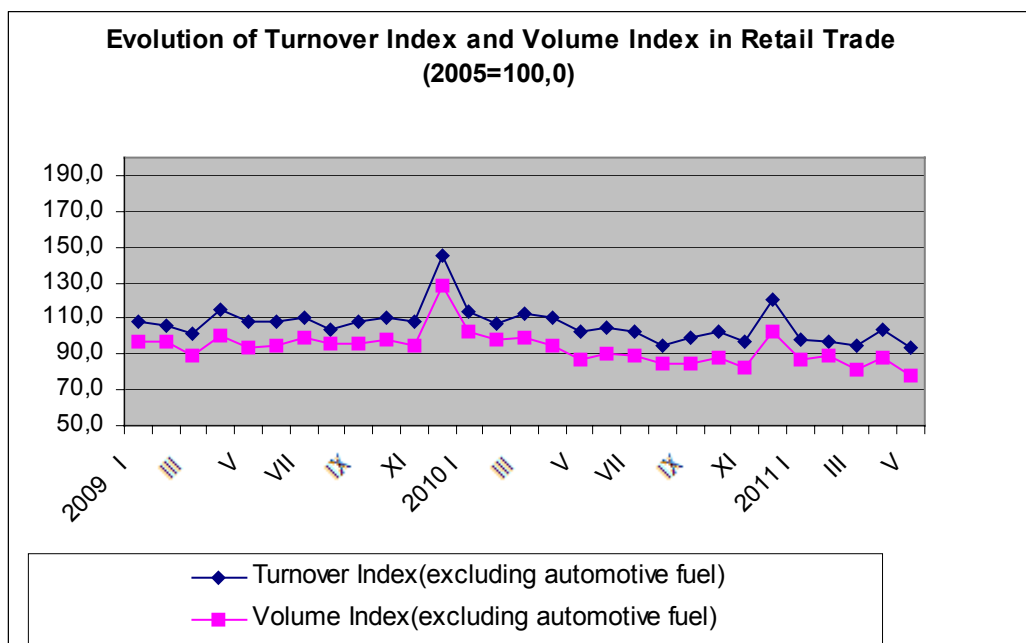
TURNOVER INDEX IN RETAIL TRADE: May 2011

According to provisional results, the turnover index in retail trade at current prices, excluding automotive fuel, recorded a fall of 8.8% in May 2011 compared with May 2010. The Index in May 2010 recorded a decrease of 5.0% compared with May 2009 (Tables 1,3).

The turnover index in retail trade, including automotive fuel, recorded a fall of 8.0% in May 2011 compared with May 2010. The Index in May 2010 recorded a decrease of 1.0% compared with May 2009 (Tables 1,3).

The volume of retail trade (i.e. turnover in retail trade at constant prices), excluding automotive fuel, decreased by 10.1% in May 2011, compared with May 2010. The Index in May 2010 recorded a decrease of 7.1% compared with May 2009 (Tables 1,4).

The retail trade volume index, including automotive fuel, decreased by 10.9% in May 2011 compared with May 2010. The Index in May 2010 recorded a decrease of 7.1% compared with May 2009 (Tables 1,4).



Information:

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Table 1. Annual rates of change of turnover index and volume index in retail trade

Base year : 2005=100.0

Retail Trade Business	Turnover Index			Volume Index		
	Index May 2011*	Index May 2010	Annual rate (%)	Index May 2011*	Index May 2010	Annual rate (%)
Overall Index	97.5	106.0	-8.0	77.8	87.3	-10.9
Overall Index (except automotive fuel)	93.4	102.4	-8.8	78.4	87.2	-10.1
I. Main sectors						
Food sector	110.8	119.6	-7.3	87.6	97.5	-10.2
Automotive fuel sector	106.4	109.9	-3.3	59.8	68.2	-12.3
Non-food sector (except automotive fuel)	79.3	88.7	-10.6	70.4	78.7	-10.6
II. Specialized store categories						
Supermarkets	115.4	122.0	-5.4	93.9	101.6	-7.6
Department stores	94.1	101.7	-7.4	85.7	92.4	-7.3
Automotive fuel	106.4	109.9	-3.3	59.8	68.2	-12.3
Food-beverages-tobacco	89.5	108.5	-17.6	70.7	88.5	-20.1
Pharmaceutical products, cosmetics	100.8	103.9	-3.1	98.2	96.9	1.4
Clothing and footwear	75.1	89.8	-16.3	62.0	76.0	-18.5
Furniture, electrical equipment, household equipment	73.3	87.5	-16.3	71.9	84.4	-14.8
Books, stationery, other goods	71.0	72.4	-2.0	64.2	65.1	-1.4
Retail sale not in stores	69.2	96.1	-28.0	:	:	:

* Provisional data

: No data available

Table 2. Monthly rates of change of turnover index and volume index in retail trade

Base year : 2005=100.0

Retail Trade Business	Turnover Index			Volume Index		
	Index May 2011*	Index April 2011	Monthly rate (%)	Index May 2011*	Index April 2011	Monthly rate (%)
Overall Index	97.5	109.2	-10.7	77.8	87.4	-11.0
Overall Index (except automotive fuel)	93.4	104.0	-10.2	78.4	87.7	-10.6
I. Main sectors						
Food sector	110.8	122.9	-9.9	87.6	97.4	-10.1
Automotive fuel sector	106.4	122.9	-13.5	59.8	69.0	-13.4
Non-food sector (except automotive fuel)	79.3	88.7	-10.6	70.4	79.1	-11.0
II. Specialized store categories						
Supermarkets	115.4	125.3	-7.9	93.9	102.2	-8.1
Department stores	94.1	99.1	-5.0	85.7	90.3	-5.2
Automotive fuel	106.4	122.9	-13.5	59.8	69.0	-13.4
Food-beverages-tobacco	89.5	112.4	-20.4	70.7	89.1	-20.6
Pharmaceutical products, cosmetics	100.8	107.3	-6.1	98.2	104.4	-6.0
Clothing and footwear	75.1	95.4	-21.2	62.0	79.5	-22.0
Furniture, electrical equipment, household equipment	73.3	73.4	-0.1	71.9	72.1	-0.2
Books, stationery, other goods	71.0	92.9	-23.6	64.2	84.0	-23.6
Retail sale not in stores	69.2	80.0	-13.5	:	:	:

* Provisional data

: No data available

Table 3. Monthly evolution of the turnover in retail trade at current prices

Base year: 2005=100.0

Year-month	Overall index		Overall index (except automotive fuel)		Food sector		Automotive fuel sector		Non-food sector (except automotive fuel)	
	Index	Annual rate (%)	Index	Annual rate (%)	Index	Annual rate (%)	Index	Annual rate (%)	Index	Annual rate (%)
2009 I	109.2	-10.1	108.2	-2.8	115.3	-0.1	96.6	-50.6	102.9	-4.9
II	107.1	-12.4	105.6	-5.6	115.8	-1.1	97.8	-51.0	97.9	-9.3
III	103.3	-17.9	101.7	-11.2	113.5	-8.2	95.2	-54.8	92.6	-13.7
IV	114.8	-14.2	115.1	-9.8	126.5	-5.0	93.5	-42.1	106.5	-13.8
V	107.1	-13.9	107.8	-10.4	120.7	-3.5	84.4	-37.6	98.0	-16.2
VI	109.0	-13.4	108.4	-11.7	118.4	-5.4	94.0	-27.1	100.9	-16.8
VII	111.5	-9.1	110.9	-7.0	117.4	0.2	95.6	-25.4	106.4	-12.3
VIII	106.5	-3.1	103.9	-3.5	120.9	-0.9	103.9	-5.0	90.5	-6.3
IX	109.5	-7.7	108.7	-7.7	116.5	-4.7	95.4	-11.0	102.9	-10.2
X	112.3	-14.2	110.9	-8.5	119.3	-3.6	101.1	-43.7	104.7	-12.6
XI	110.8	-9.2	108.3	-7.8	113.5	-7.8	107.2	-21.2	104.7	-7.6
XII	146.7	2.6	145.3	0.6	147.4	-0.1	129.5	17.0	144.6	1.4
2010 I	118.2	8.3	113.9	5.3	120.6	4.6	124.6	29.0	109.1	6.1
II	112.2	4.7	106.7	1.1	114.7	-1.0	127.2	30.1	100.8	3.0
III	118.3	14.5	112.9	11.0	122.2	7.6	131.7	38.3	105.8	14.2
IV	114.3	-0.5	110.3	-4.2	123.0	-2.8	119.4	27.7	100.4	-5.8
V	106.0	-1.0	102.4	-5.0	119.6	-0.9	109.9	30.3	88.7	-9.5
VI	110.2	1.1	105.3	-2.8	118.0	-0.4	121.4	29.2	95.4	-5.4
VII	107.1	-3.9	102.3	-7.8	116.0	-1.2	118.6	24.0	91.5	-14.0
VIII	100.1	-6.0	94.6	-9.0	112.5	-6.9	116.8	12.5	80.1	-11.4
IX	104.6	-4.5	99.3	-8.6	112.7	-3.2	118.7	24.3	88.8	-13.7
X	110.1	-2.0	103.0	-7.1	114.7	-3.9	134.9	33.4	93.9	-10.3
XI	104.4	-5.8	97.3	-10.2	108.1	-4.7	130.6	21.8	88.9	-15.1
XII	127.0	-13.5	120.3	-17.2	130.7	-11.3	146.7	13.3	112.4	-22.3
2011 I	105.7	-10.6	98.4	-13.6	113.7	-5.8	132.4	6.2	86.4	-20.9
II	104.6	-6.8	97.3	-8.8	112.8	-1.6	131.7	3.5	84.9	-15.8
III	102.6	-13.3	95.2	-15.6	115.5	-5.5	130.3	-1.1	78.6	-25.7
IV	109.2	-4.4	104.0	-5.7	122.9	-0.1	122.9	3.0	88.7	-11.7
*V	97.5	-8.0	93.4	-8.8	110.8	-7.3	106.4	-3.3	79.3	-10.6

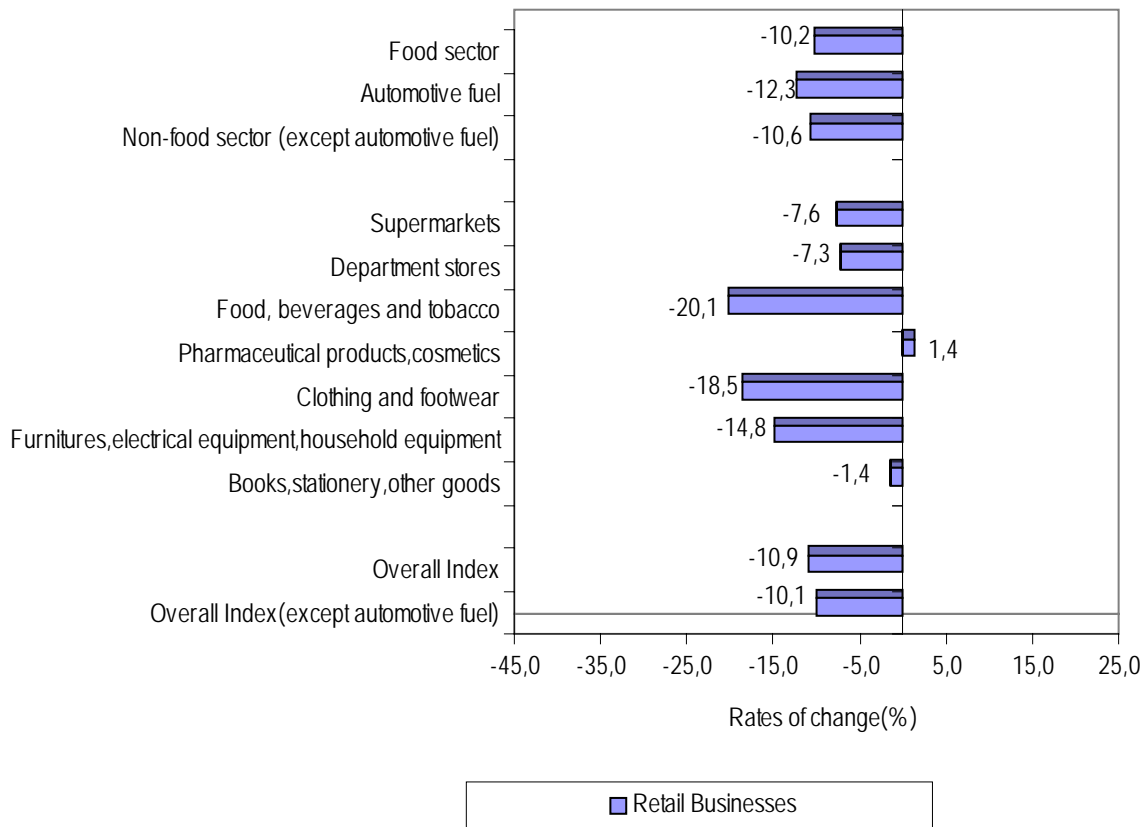
* *Provisional data*

Table 4. Monthly evolution of the turnover in retail trade in real terms

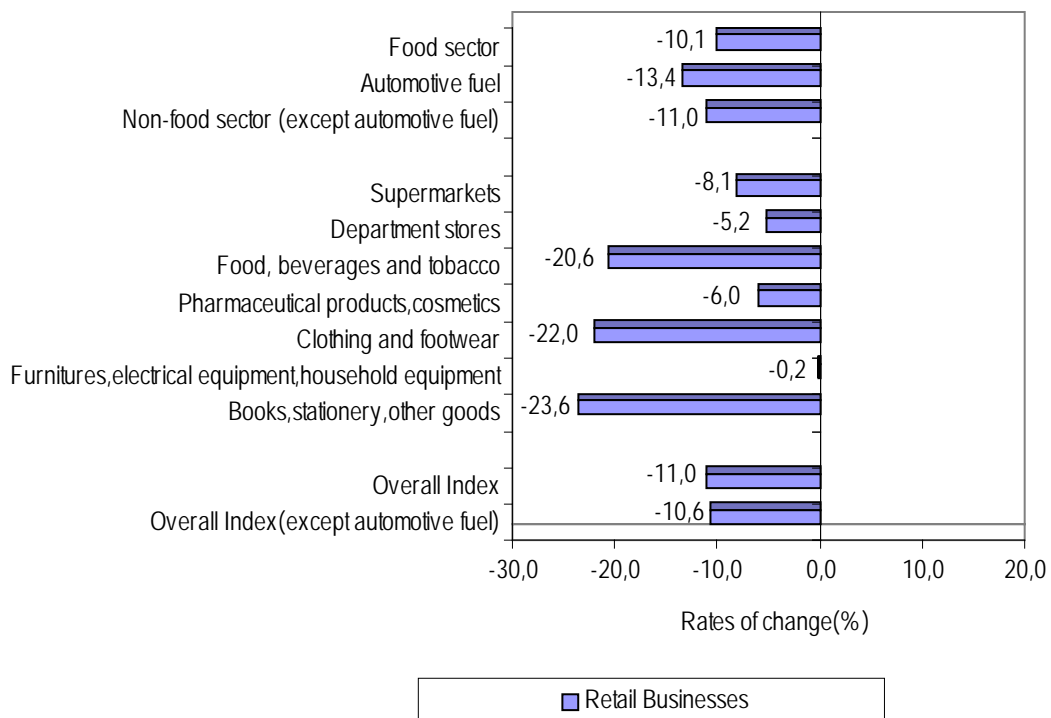
Year-month	Overall index		Overall index (except automotive fuel)		Food sector		Automotive fuel sector		Non-food sector (except automotive fuel)		Base year: 2005=100.0
	Index	Annual rate (%)	Index	Annual rate (%)	Index	Annual rate (%)	Index	Annual rate (%)	Index	Annual rate (%)	
2009 I	99.7	-10.9	97.4	-5.9	98.6	-3.9	102.4	-38.2	97.3	-7.7	
II	99.5	-13.3	97.1	-8.4	98.6	-4.6	99.8	-40.7	97.3	-11.9	
III	91.8	-18.7	89.3	-13.7	96.3	-11.6	96.0	-45.2	84.1	-15.8	
IV	101.4	-15.0	100.6	-12.3	106.4	-8.2	91.1	-31.1	96.6	-16.0	
V	93.9	-14.5	93.9	-13.0	101.3	-7.2	79.2	-23.9	88.4	-18.2	
VI	95.8	-14.2	95.2	-14.5	101.0	-9.4	83.5	-12.6	91.0	-18.7	
VII	99.8	-10.2	99.7	-9.9	101.1	-4.0	82.3	-13.6	99.6	-14.4	
VIII	97.2	-4.5	95.9	-5.8	105.2	-3.8	85.9	1.5	88.2	-8.7	
IX	96.4	-8.8	95.9	-10.0	100.7	-7.4	81.4	-3.3	92.7	-12.1	
X	98.6	-15.5	97.6	-10.0	103.0	-4.8	87.0	-44.1	93.7	-14.4	
XI	96.9	-11.1	95.0	-8.7	97.6	-8.1	90.4	-31.0	93.6	-9.5	
XII	128.7	-0.2	127.8	-0.5	127.4	-0.4	110.6	-6.5	129.2	-0.6	
2010 I	105.7	6.0	102.7	5.5	103.8	5.3	103.0	0.6	103.0	5.8	
II	101.4	2.0	98.5	1.4	97.7	-0.9	95.5	-4.3	100.8	3.6	
III	100.8	9.7	98.8	10.6	103.9	7.9	88.5	-7.8	95.3	13.2	
IV	95.5	-5.8	94.9	-5.7	102.0	-4.2	77.5	-15.0	89.5	-7.4	
V	87.3	-7.1	87.2	-7.1	97.5	-3.7	68.2	-14.0	78.7	-11.0	
VI	91.5	-4.5	90.4	-5.0	97.0	-4.0	76.1	-8.8	85.3	-6.2	
VII	90.5	-9.3	89.7	-10.0	95.4	-5.5	73.6	-10.5	85.3	-14.3	
VIII	85.9	-11.6	84.5	-11.9	91.8	-12.7	72.9	-15.1	78.2	-11.3	
IX	86.3	-10.5	84.8	-11.6	91.7	-8.9	74.2	-8.8	79.2	-14.5	
X	90.6	-8.1	87.6	-10.2	93.6	-9.1	84.1	-3.4	83.2	-11.2	
XI	85.6	-11.6	82.6	-13.1	87.9	-9.9	80.6	-10.9	78.6	-16.0	
XII	103.7	-19.4	102.1	-20.1	106.4	-16.5	87.5	-20.9	99.4	-23.1	
2011 I	88.8	-16.1	87.2	-15.1	92.3	-11.1	77.6	-24.7	83.0	-19.4	
II	90.8	-10.4	89.7	-9.0	90.8	-7.1	77.3	-19.1	89.5	-11.2	
III	83.0	-17.6	81.2	-17.9	92.4	-11.1	74.3	-16.0	71.1	-25.4	
IV	87.4	-8.5	87.7	-7.7	97.4	-4.5	69.0	-10.9	79.1	-11.6	
*V	77.8	-10.9	78.4	-10.1	87.6	-10.2	59.8	-12.3	70.4	-10.6	

* Provisional data

Graph 1. Annual rates of change (%) of the volume index in retail trade , between May 2011 and May 2010.



Graph 2. Monthly rates of change (%) of the volume index in retail trade , between May 2011 and April 2011.



METHODOLOGICAL NOTES

Generally	The Retail Trade Turnover Index with the current form is being released since January 2005. The Retail Trade Turnover Index is a continuation of the Retail Sales Value Index which had been compiled during the period 1963 to 2004.
Purpose of the index – definitions	The purpose of the Retail Trade Turnover Index is to illustrate the performance of the goods and services market. Turnover comprises the total amounts invoiced by the enterprise during the reference period, which correspond to the resale of goods without any further transformation. The data collected each month refer to the sales effected (both retail and wholesale), excluding VAT but including other duties and taxes on the goods.
Legal basis	The compilation of the Retail Trade Turnover Index is governed by Council Regulation (EEC) No.1165/98 “concerning short-term statistics” and by the Regulation No.1893/2006 of the European Parliament and of the Council for the implementation of the new statistical classification NACE Rev.2.
Reference period	Month
Base year	2005=100.0.
Revision	Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics, the index in question is updated every five (5) years in years ending in 0 or 5. The purpose of updating the Retail Trade Turnover Index is to adapt the index to the changes in the breakdown of retail trade.
Statistical classification	The new EU (Eurostat) NACE Rev.2 statistical classification of economic activities was used, in conformity with Regulation (EC) 1893/2006 of the Council and the European Parliament. The most important change in the Retail Trade section of the new NACE Rev. 2 classification, compared with NACE Rev. 1, is that the <u>retail sale of automotive fuel and lubricants</u> is classified under <u>retail trade</u> and not under the “trade, maintenance and repair of motor vehicles and motorcycles” division of NACE Rev. 1.
Geographical coverage	The Index covers the whole of the country, with data from 49 prefectures.
Coverage of economic activities	The index covers division 47 of NACE Rev 2 statistical classification of economic activities.
Statistical survey	In the framework of the survey carried out for the compilation of the revised Retail Trade Turnover Index (2005=100.0) it was decided to include 38.347 retail trade enterprises listed in the Business Register, having an annual turnover (in 2005) equal to or higher than 200.000 euros. Out of these enterprises a random sample of 1.609 enterprises was selected.
Volume Index	From 2005 onwards, the Retail Trade Volume Index is also being compiled to measure changes in the volume of retail trade.
Calculating the indices	The revised Retail Trade Turnover Index is calculated according to the chaining method. The index is reduced to a typical month by multiplying the turnover estimates for the current month by the appropriate correction factor. The Retail Trade Volume Index is calculated by deflating the Retail Trade Turnover Index using the Consumer Price Index (CPI) as deflator.
Compiled index series	In the last revision of the Retail Trade Turnover and Volume Indices (2005=100.0), it was deemed necessary to calculate parallel series for those indices including and not including fuel. This was due to the inclusion of fuel in retail trade in order to maintain comparability with the previous series of the Retail Trade Turnover and Volume indices (2000=100.0).
Publication of data	The time series of Retail Trade Turnover and Volume Indices (2005=100.0), which include fuel have been published since 2005, whereas the time series of the same indices, which do not include fuel, have been published since 1995.
References	More information on the methodology concerning the compilation and calculation of the index and for the time series is available on the ELSTAT website (www.statistics.gr).