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PRESS RELEASE

TURNOVER INDEX IN RETAIL TRADE: May 2012

According to provisional results, the turnover index in retail trade at current prices, excluding automotive fuel, recorded a decrease of 8.8% in May 2012 compared with May 2011. The Index in May 2011 recorded a decrease of 8.7% compared with May 2010 (Tables 1,3).

The turnover index in retail trade, including automotive fuel, recorded a decrease of 9.2% in May 2012 compared with May 2011. The Index in May 2011 recorded a decrease of 7.8% compared with May 2010 (Tables 1,3).

The volume of retail trade (i.e. turnover in retail trade at constant prices), excluding automotive fuel, decreased by 9.4% in May 2012, compared with May 2011. The Index in May 2011 recorded a decrease of 10.0% compared with May 2010 (Tables 1,4).

The retail trade volume index, including automotive fuel, decreased by 10.3% in May 2012 compared with May 2011. The Index in May 2011 recorded a decrease of 10.7% compared with May 2010 (Tables 1,4).

Information:

Economic and Short-Term Indicators Division

Retail Sales Value Index Section

Andriana Dafni
Tel: 0030 2131352717
Fax: 0030 213 1352729
e-mail:
ret.sal@statistics.gr
andrdafni@statistics.gr

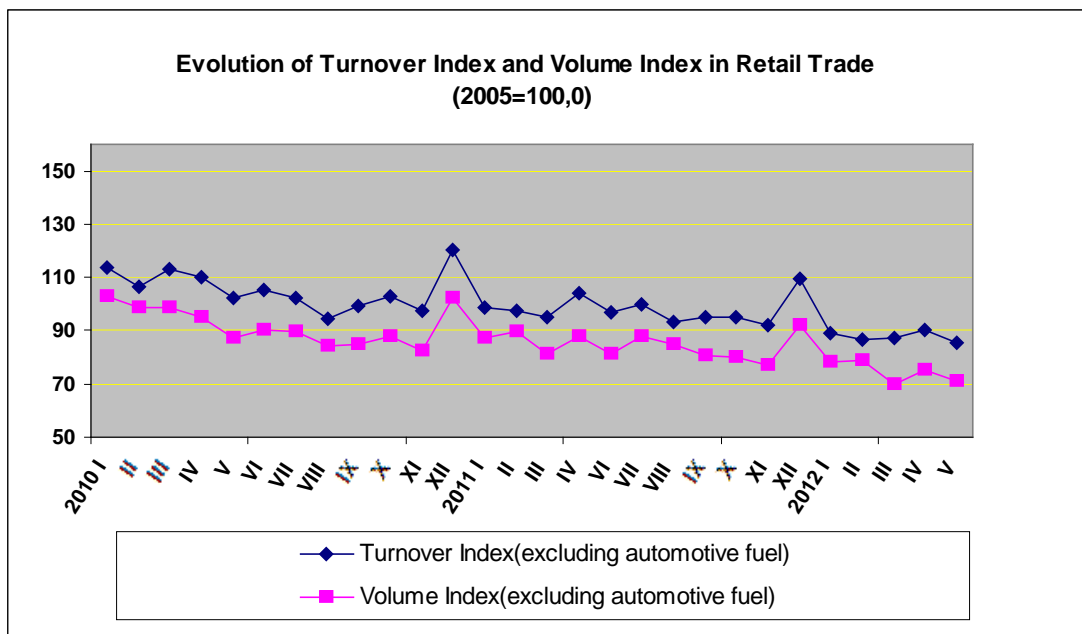


Table 1. Annual rates of change of turnover index and volume index in retail trade

Base year : 2005=100.0

| Retail Trade Business | Turnover Index | | | Volume Index | | |
|---|-----------------------|----------------------|-----------------------|-----------------------|----------------------|--------------------|
| | Index May 2012* | Index May 2011 | Annual rate (%) | Index May 2012* | Index May 2011 | Annual rate (%) |
| Overall Index | 88.7 | 97.7 | -9.2 | 69.9 | 77.9 | -10.3 |
| Overall Index (except automotive fuel) | 85.3 | 93.6 | -8.8 | 71.2 | 78.6 | -9.4 |
| I. Main sectors | | | | | | |
| Food sector | 107.6 | 110.7 | -2.8 | 84.0 | 87.5 | -4.0 |
| Automotive fuel sector | 94.3 | 106.6 | -11.5 | 50.7 | 59.9 | -15.3 |
| Non-food sector (except automotive fuel) | 66.7 | 79.7 | -16.3 | 59.1 | 70.7 | -16.4 |
| II. Specialized store categories | | | | | | |
| Supermarkets | 113.3 | 114.8 | -1.3 | 91.3 | 93.4 | -2.2 |
| Department stores | 95.8 | 94.1 | 1.8 | 87.6 | 85.7 | 2.3 |
| Automotive fuel | 94.3 | 106.6 | -11.5 | 50.7 | 59.9 | -15.3 |
| Food-beverages-tobacco | 80.3 | 91.5 | -12.3 | 62.7 | 72.4 | -13.4 |
| Pharmaceutical products, cosmetics | 86.4 | 102.1 | -15.4 | 85.9 | 99.5 | -13.7 |
| Clothing and footwear | 60.5 | 75.0 | -19.3 | 49.2 | 61.8 | -20.4 |
| Furniture, electrical equipment, household equipment | 61.3 | 73.7 | -16.9 | 61.3 | 72.4 | -15.3 |
| Books, stationery, other goods | 62.0 | 71.0 | -12.7 | 55.6 | 64.2 | -13.4 |
| Retail sale not in stores | 53.8 | 69.2 | -22.3 | : | : | : |

* 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 2012* | Index April 2012 | Monthly rate (%) | Index May 2012* | Index April 2012 | Monthly rate (%) |
| Overall Index | 88.7 | 96.7 | -8.3 | 69.9 | 75.8 | -7.8 |
| Overall Index (except automotive fuel) | 85.3 | 90.4 | -5.6 | 71.2 | 75.5 | -5.8 |
| I. Main sectors | | | | | | |
| Food sector | 107.6 | 111.4 | -3.4 | 84.0 | 87.4 | -3.9 |
| Automotive fuel sector | 94.3 | 119.3 | -20.9 | 50.7 | 61.2 | -17.0 |
| Non-food sector (except automotive fuel) | 66.7 | 73.2 | -8.9 | 59.1 | 64.8 | -8.8 |
| II. Specialized store categories | | | | | | |
| Supermarkets | 113.3 | 115.6 | -2.0 | 91.3 | 93.5 | -2.4 |
| Department stores | 95.8 | 92.1 | 4.1 | 87.6 | 84.2 | 4.0 |
| Automotive fuel | 94.3 | 119.3 | -20.9 | 50.7 | 61.2 | -17.0 |
| Food-beverages-tobacco | 80.3 | 91.8 | -12.5 | 62.7 | 72.0 | -12.9 |
| Pharmaceutical products, cosmetics | 86.4 | 92.4 | -6.5 | 85.9 | 90.8 | -5.4 |
| Clothing and footwear | 60.5 | 69.4 | -12.8 | 49.2 | 56.7 | -13.1 |
| Furniture, electrical equipment, household equipment | 61.3 | 59.6 | 2.8 | 61.3 | 59.6 | 2.8 |
| Books, stationery, other goods | 62.0 | 79.4 | -21.9 | 55.6 | 71.0 | -21.8 |
| Retail sale not in stores | 53.8 | 60.7 | -11.5 | : | : | : |

* 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 (%) |
| 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 |
| <i>Average</i> | <i>111.0</i> | <i>-1.2</i> | <i>105.7</i> | <i>-5.0</i> | <i>117.7</i> | <i>-2.3</i> | <i>125.1</i> | <i>25.7</i> | <i>96.3</i> | <i>-7.7</i> |
| 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 | 97.7 | -7.8 | 93.6 | -8.7 | 110.7 | -7.4 | 106.6 | -3.1 | 79.7 | -10.1 |
| VI | 101.0 | -8.4 | 96.7 | -8.2 | 113.1 | -4.1 | 110.4 | -9.1 | 83.4 | -12.5 |
| VII | 105.0 | -2.0 | 100.0 | -2.2 | 116.7 | 0.7 | 117.8 | -0.7 | 86.5 | -5.4 |
| VIII | 98.3 | -1.8 | 93.2 | -1.5 | 115.3 | 2.5 | 113.3 | -3.0 | 75.2 | -6.1 |
| IX | 100.7 | -3.7 | 95.3 | -4.1 | 113.6 | 0.8 | 116.5 | -1.8 | 80.6 | -9.3 |
| X | 101.1 | -8.1 | 95.0 | -7.7 | 113.2 | -1.3 | 121.4 | -10.0 | 80.4 | -14.4 |
| XI | 97.7 | -6.4 | 92.3 | -5.1 | 107.0 | -1.0 | 114.6 | -12.3 | 80.6 | -9.3 |
| XII | 113.0 | -11.0 | 109.3 | -9.1 | 123.6 | -5.4 | 116.7 | -20.5 | 98.1 | -12.7 |
| <i>Average</i> | <i>103.0</i> | <i>-7.2</i> | <i>97.5</i> | <i>-7.7</i> | <i>114.9</i> | <i>-2.5</i> | <i>119.6</i> | <i>-4.4</i> | <i>83.6</i> | <i>-13.2</i> |
| 2012 I | 96.4 | -8.8 | 89.3 | -9.3 | 106.8 | -6.0 | 123.7 | -6.6 | 75.2 | -13.0 |
| II | 93.1 | -11.0 | 86.6 | -11.0 | 106.0 | -6.0 | 117.3 | -10.9 | 70.7 | -16.7 |
| III | 87.0 | -15.2 | 81.7 | -14.2 | 100.5 | -13.0 | 105.2 | -19.3 | 66.2 | -15.8 |
| IV | 96.7 | -11.4 | 90.4 | -13.0 | 111.4 | -9.4 | 119.3 | -3.0 | 73.2 | -17.5 |
| *V | 88.7 | -9.2 | 85.3 | -8.8 | 107.6 | -2.8 | 94.3 | -11.5 | 66.7 | -16.3 |

* *Provisional data*

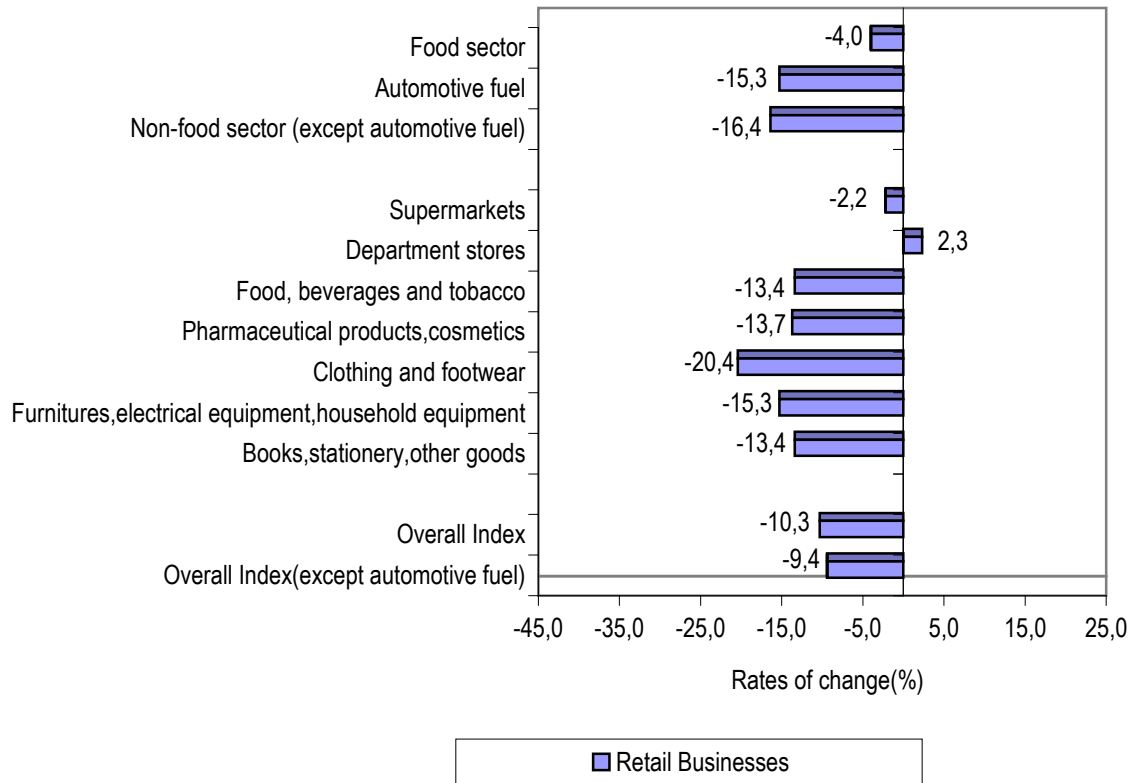
Table 4. Monthly evolution of the turnover in retail trade in real terms

Base year: 2005=100.0

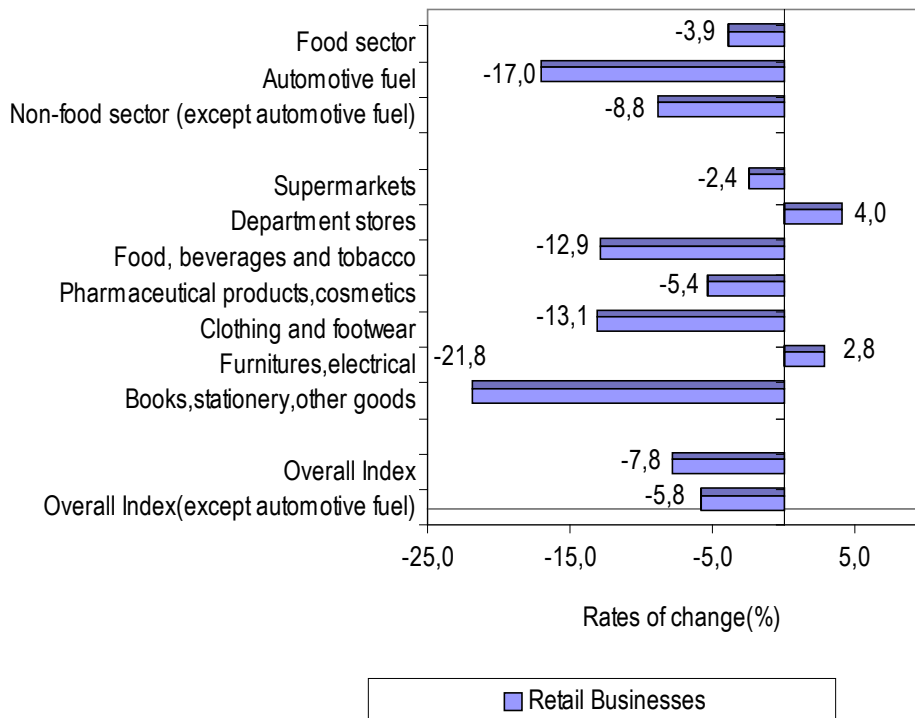
| Year-month | Overall index | | Overall index (except automotive fuel) | | Food sector | | Automotive fuel sector | | Non-food sector (except automotive fuel) | |
|----------------|---------------|-----------------|--|-----------------|-------------|-----------------|------------------------|-----------------|--|-----------------|
| | Index | Annual rate (%) | Index | Annual rate (%) | Index | Annual rate (%) | Index | Annual rate (%) | Index | Annual rate (%) |
| 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 |
| <i>Average</i> | <i>93.7</i> | <i>-6.2</i> | <i>92.0</i> | <i>-6.9</i> | <i>97.4</i> | <i>-5.5</i> | <i>81.8</i> | <i>-9.9</i> | <i>88.0</i> | <i>-8.3</i> |
| 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 | 77.9 | -10.7 | 78.6 | -10.0 | 87.5 | -10.3 | 59.9 | -12.2 | 70.7 | -10.1 |
| VI | 81.0 | -11.5 | 81.4 | -9.9 | 90.1 | -7.1 | 63.1 | -17.1 | 74.0 | -13.3 |
| VII | 87.0 | -3.8 | 87.9 | -2.1 | 93.6 | -1.9 | 66.5 | -9.6 | 82.8 | -3.0 |
| VIII | 84.3 | -1.9 | 85.1 | 0.7 | 92.8 | 1.1 | 64.3 | -11.8 | 77.8 | -0.6 |
| IX | 80.7 | -6.5 | 80.4 | -5.1 | 90.7 | -1.1 | 65.7 | -11.5 | 71.5 | -9.8 |
| X | 80.8 | -10.8 | 79.8 | -8.8 | 89.9 | -3.9 | 69.0 | -17.9 | 71.1 | -14.6 |
| XI | 78.0 | -8.9 | 77.2 | -6.6 | 84.4 | -4.0 | 66.0 | -18.1 | 71.1 | -9.6 |
| XII | 90.6 | -12.6 | 91.9 | -10.0 | 97.0 | -8.8 | 67.5 | -22.8 | 87.8 | -11.7 |
| <i>Average</i> | <i>84.2</i> | <i>-10.2</i> | <i>84.0</i> | <i>-8.7</i> | <i>91.6</i> | <i>-6.0</i> | <i>68.3</i> | <i>-16.4</i> | <i>77.5</i> | <i>-12.0</i> |
| 2012 I | 79.4 | -10.6 | 78.0 | -10.5 | 84.1 | -8.9 | 68.7 | -11.4 | 72.5 | -12.7 |
| II | 79.2 | -12.9 | 79.0 | -11.9 | 83.2 | -8.3 | 63.4 | -17.9 | 75.0 | -16.1 |
| III | 69.6 | -16.2 | 69.7 | -14.2 | 79.0 | -14.5 | 55.1 | -25.9 | 61.0 | -14.2 |
| IV | 75.8 | -13.3 | 75.5 | -13.8 | 87.4 | -10.3 | 61.2 | -11.3 | 64.8 | -18.0 |
| *V | 69.9 | -10.3 | 71.2 | -9.4 | 84.0 | -4.0 | 50.7 | -15.3 | 59.1 | -16.4 |

* *Provisional data*

**Graph 1. Annual rates of change (%) of the volume index in retail trade ,
between May 2012 and May 2011.**



**Graph 2. Monthly rates of change (%) of the volume index in retail trade ,
between May 2012 and April 2012.**



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). |