



HELLENIC REPUBLIC

HELLENIC STATISTICAL AUTHORITY



Piraeus, 4 April 2014

PRESS RELEASE

REVISED TURNOVER INDEX IN RETAIL TRADE: January 2014

Hellenic Statistical Authority announces the revised turnover and volume indices in retail trade with base year (2010=100.0) for January 2014 according to provisional and working adjusted data as follows:

The turnover index in retail trade, in January 2014 recorded a decrease of 4.3% compared with January 2013, while compared with December 2013, recorded a decrease of 20.9% (Tables 1,3).

The volume of retail trade (i.e. turnover in retail trade at constant prices), in January 2014, recorded a decrease of 1.9% compared with January 2013, while compared with December 2013, recorded a decrease of 17.0% (Tables 1,4).

Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics the base year of the index in question is updated every five (5) years in years ending in 0 or 5.

The purpose of the revision is the adaptation of the index to the most updated data of the retail trade structure. The survey for the compilation of the index includes 41,820 retail trade enterprises with annual turnover (2010) equal or higher of 200,000 euro. From these enterprises a random sample of 1,626 enterprises has been selected and surveyed.

Time series of the revised index is available on the ELSTAT website :

http://www.statistics.gr/portal/page/portal/ESYE/PAGE-themes?p_param=A0508&r_param=DKT39&y_param=TS&mytabs=0

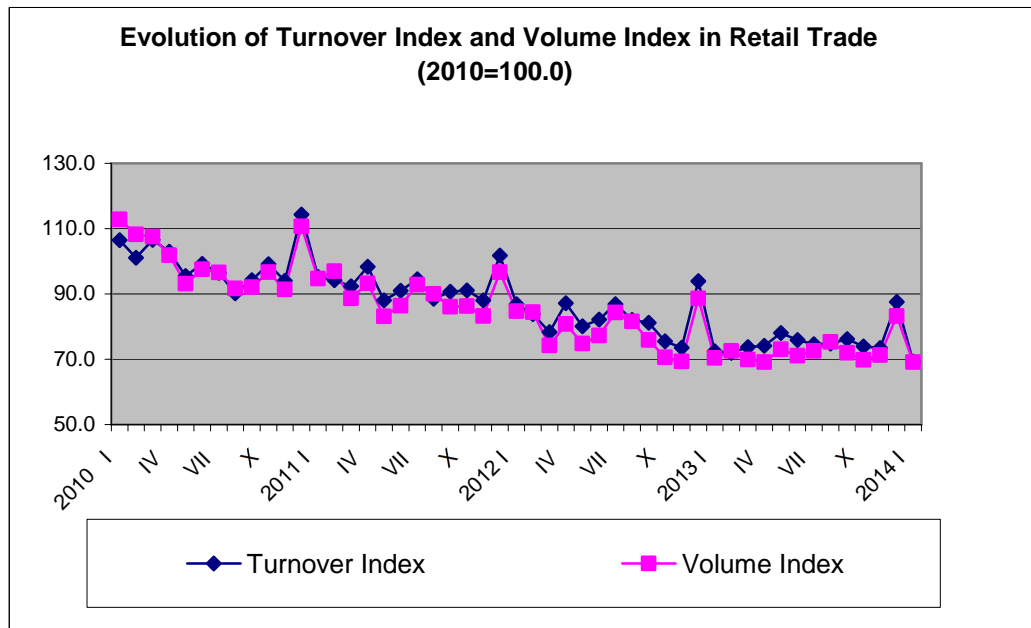
These preliminary results are subject to revision following additional checks that ELSTAT is in the process of carrying out.

Information:

Economic and Short-Term Indicators Division

Retail Sales Value Index Section

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1. Annual comparison of the turnover index

The 4.3% decrease in the turnover index in January 2014 compared with January 2013 is due to the following changes in the main categories of retail business.

Specialized store categories	Annual rate %
Books, stationery, other goods	2.7
Clothing and footwear	2.3
Pharmaceutical products, cosmetics	1.9
Automotive fuel	1.3
Supermarkets	-8.5

2. Annual comparison of the volume index

The 1.9% decrease in the volume index in January 2014 compared with January 2013 is due to the following changes in the main categories of retail business.

Specialized store categories	Annual rate %
Books, stationery, other goods	8.5
Clothing and footwear	5.8
Automotive fuel	5.3
Pharmaceutical products, cosmetics	-2.6
Supermarkets	-7.7

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

Base year : 2010=100.0

Retail Trade Business	Turnover Index			Volume Index		
	Index January 2014*	Index January 2013	Annual change (%)	Index January 2014*	Index January 2013	Annual change (%)
Overall Index	69.3	72.4	-4.3	69.1	70.4	-1.9
Overall Index (except automotive fuel)	66.8	70.8	-5.6	67.2	71.0	-5.4
I. Main sectors						
Food sector	71.1	76.9	-7.6	68.2	72.6	-6.0
Automotive fuel sector	82.5	81.4	1.3	71.8	68.2	5.3
Non-food sector (except automotive fuel)	62.8	64.6	-2.7	66.6	68.7	-3.0
II. Specialized store categories						
Supermarkets	72.0	78.7	-8.5	69.8	75.6	-7.7
Department stores	65.0	78.5	-17.2	68.5	81.2	-15.6
Automotive fuel	82.5	81.4	1.3	71.8	68.2	5.3
Food-beverages-tobacco	66.6	67.6	-1.5	63.1	63.7	-0.9
Pharmaceutical products, cosmetics	66.0	64.8	1.9	68.2	70.0	-2.6
Clothing and footwear	65.2	63.8	2.3	71.6	67.7	5.8
Furniture, electrical equipment, household equipment	49.2	55.3	-11.0	53.0	60.0	-11.7
Books, stationery, other goods	80.8	78.6	2.7	86.7	79.9	8.5
Retail sale not in stores	53.9	53.9	-0.1	:	:	:

* Provisional data

: No data available

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

Base year : 2010=100.0

Retail Trade Business	Turnover Index			Volume Index		
	Index January 2014*	Index December 2013	Monthly change (%)	Index January 2014*	Index December 2013	Monthly change (%)
Overall Index	69.3	87.6	-20.9	69.1	83.3	-17.0
Overall Index (except automotive fuel)	66.8	87.9	-24.1	67.2	85.4	-21.3
I. Main sectors						
Food sector	71.1	91.8	-22.5	68.2	87.3	-21.9
Automotive fuel sector	82.5	85.9	-3.9	71.8	74.1	-3.1
Non-food sector (except automotive fuel)	62.8	84.8	-25.9	66.6	83.8	-20.5
II. Specialized store categories						
Supermarkets	72.0	91.2	-21.0	69.8	87.9	-20.6
Department stores	65.0	88.5	-26.6	68.5	91.1	-24.8
Automotive fuel	82.5	85.9	-3.9	71.8	74.1	-3.1
Food-beverages-tobacco	66.6	97.0	-31.4	63.1	92.3	-31.6
Pharmaceutical products, cosmetics	66.0	70.3	-6.2	68.2	72.5	-5.9
Clothing and footwear	65.2	84.0	-22.3	71.6	78.0	-8.3
Furniture, electrical equipment, household equipment	49.2	73.8	-33.3	53.0	80.3	-34.0
Books, stationery, other goods	80.8	128.2	-37.0	86.7	132.7	-34.6
Retail sale not in stores	53.9	69.9	-22.9	:	:	:

* Provisional data

: No data available

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

Base year: 2010=100.0

Year-month	Overall index		Overall index (except automotive fuel)		Food sector		Automotive fuel sector		Non-food sector (except automotive fuel)	
	Index	Annual change (%)	Index	Annual change (%)	Index	Annual change (%)	Index	Annual change (%)	Index	Annual change (%)
	2012 I	86.9	-8.8	84.5	-9.3	90.7	-6.0	98.9	-6.6	78.0
II	83.8	-11.0	81.9	-11.0	90.0	-6.0	93.8	-10.9	73.4	-16.7
III	78.4	-15.2	77.3	-14.2	85.3	-13.0	84.1	-19.3	68.8	-15.8
IV	87.1	-11.4	85.5	-13.0	94.6	-9.4	95.4	-3.0	76.0	-17.5
V	80.1	-9.0	80.9	-8.6	91.8	-2.4	75.4	-11.5	69.4	-16.1
VI	82.2	-9.7	82.3	-10.0	94.5	-1.7	80.9	-8.3	69.5	-19.8
VII	86.9	-8.1	86.5	-8.5	93.5	-5.7	88.2	-6.3	79.2	-11.8
VIII	82.1	-7.3	81.0	-8.1	91.9	-6.2	87.7	-3.2	69.5	-11.0
IX	81.2	-10.4	79.8	-11.5	88.8	-8.0	88.4	-5.1	70.5	-15.7
X	75.5	-17.1	75.0	-16.6	81.0	-15.7	77.8	-19.9	68.8	-17.5
XI	73.5	-16.5	72.5	-16.9	79.3	-12.8	78.6	-14.3	65.5	-21.7
XII	93.9	-7.8	94.6	-8.5	98.5	-6.2	89.1	-4.4	91.1	-10.6
<i>Average</i>	<i>82.6</i>	<i>-11.0</i>	<i>81.8</i>	<i>-11.3</i>	<i>90.0</i>	<i>-7.7</i>	<i>86.5</i>	<i>-9.5</i>	<i>73.3</i>	<i>-15.5</i>
2013 I	72.4	-16.6	70.8	-16.3	76.9	-15.2	81.4	-17.7	64.6	-17.2
II	72.0	-14.1	70.7	-13.8	77.4	-14.1	79.1	-15.6	63.9	-12.9
III	73.7	-5.9	72.4	-6.4	83.2	-2.5	81.3	-3.4	60.5	-12.0
IV	74.1	-14.9	74.2	-13.3	80.2	-15.2	74.1	-22.3	68.1	-10.3
V	78.0	-2.6	78.3	-3.2	89.6	-2.4	76.8	1.9	66.5	-4.2
VI	75.9	-7.7	75.3	-8.5	86.0	-9.0	79.2	-2.2	64.2	-7.5
VII	74.6	-14.1	74.2	-14.3	82.2	-12.0	77.6	-12.1	66.0	-16.7
VIII	74.8	-8.9	73.3	-9.5	86.1	-6.3	83.5	-4.7	59.9	-13.9
IX	76.1	-6.3	75.1	-5.9	83.7	-5.7	82.2	-7.0	66.4	-5.8
X	73.9	-2.1	73.0	-2.7	79.1	-2.3	79.2	1.8	67.1	-2.5
XI	73.4	-0.1	72.3	-0.2	77.1	-2.7	79.8	1.6	67.9	3.6
XII	87.6	-6.7	87.9	-7.0	91.8	-6.8	85.9	-3.6	84.8	-6.9
<i>Average</i>	<i>75.6</i>	<i>-8.6</i>	<i>74.8</i>	<i>-8.6</i>	<i>82.8</i>	<i>-8.0</i>	<i>80.0</i>	<i>-7.5</i>	<i>66.7</i>	<i>-9.1</i>
2014 *I	69.3	-4.3	66.8	-5.6	71.1	-7.6	82.5	1.3	62.8	-2.7

**Provisional data*

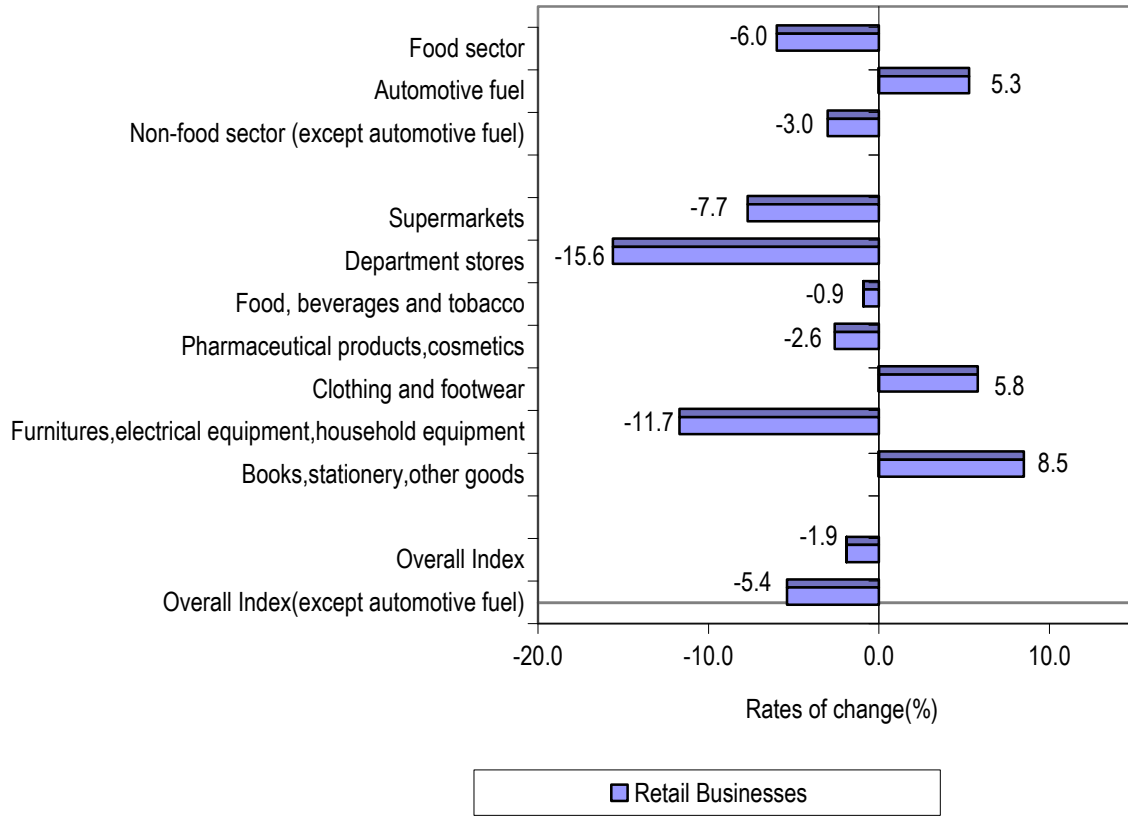
Table 4. Monthly evolution of the turnover in retail trade in real terms

Base year: 2010=100.0

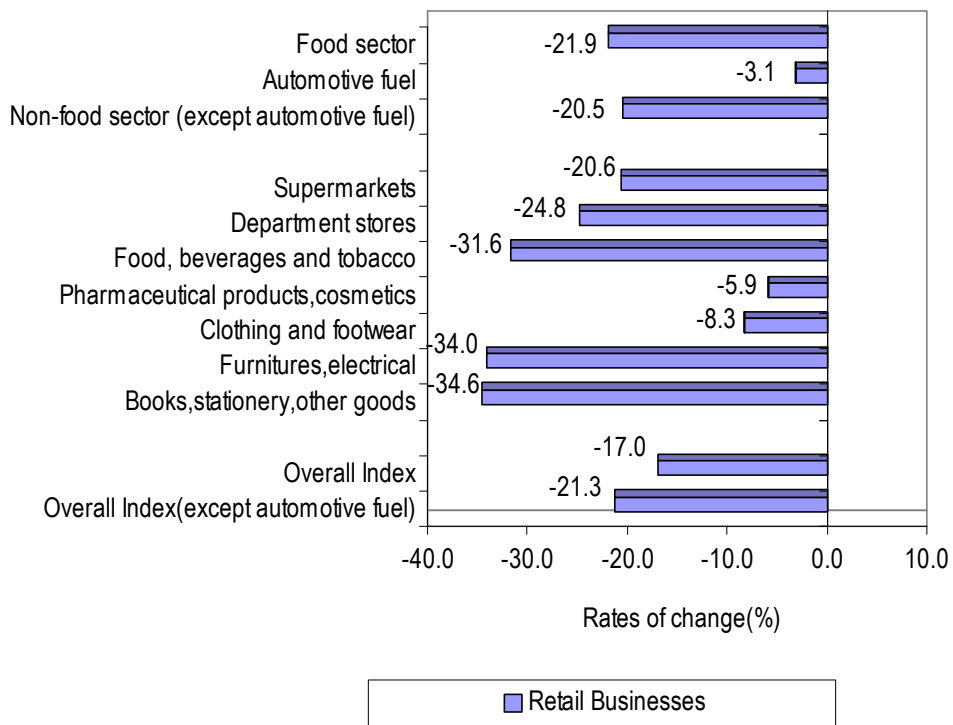
Year-month	Overall index		Overall index (except automotive fuel)		Food sector		Automotive fuel sector		Non-food sector (except automotive fuel)	
	Index	Annual change (%)	Index	Annual change (%)	Index	Annual change (%)	Index	Annual change (%)	Index	Annual change (%)
2012 I	84.7	-10.6	84.8	-10.5	86.3	-8.9	84.0	-11.4	82.3	-12.7
II	84.5	-12.9	85.9	-11.9	85.4	-8.3	77.5	-17.9	85.2	-16.1
III	74.2	-16.2	75.7	-14.2	81.1	-14.5	67.4	-25.9	69.3	-14.2
IV	80.8	-13.3	82.1	-13.8	89.7	-10.3	74.8	-11.3	73.6	-18.0
V	74.8	-10.0	77.5	-9.2	86.6	-3.6	62.0	-15.3	67.3	-16.2
VI	77.2	-10.6	79.1	-10.7	89.6	-3.1	68.7	-10.9	67.3	-19.9
VII	84.3	-9.2	86.7	-9.2	89.2	-7.2	73.2	-10.0	83.0	-11.8
VIII	81.6	-9.3	84.3	-8.8	87.6	-8.0	69.2	-12.0	79.2	-10.4
IX	75.9	-11.8	77.1	-11.8	84.6	-9.2	70.4	-12.3	68.8	-15.3
X	70.6	-18.1	72.2	-16.9	77.2	-16.4	63.5	-24.7	66.7	-17.3
XI	69.3	-16.7	69.9	-16.7	75.6	-12.7	66.7	-17.4	63.7	-21.2
XII	88.6	-8.3	91.3	-8.6	94.0	-5.6	75.8	-8.2	88.6	-11.1
<i>Average</i>	<i>78.9</i>	<i>-12.2</i>	<i>80.6</i>	<i>-11.8</i>	<i>85.6</i>	<i>-9.0</i>	<i>71.1</i>	<i>-14.9</i>	<i>74.6</i>	<i>-15.2</i>
2013 I	70.4	-16.8	71.0	-16.3	72.6	-15.9	68.2	-18.8	68.7	-16.5
II	72.5	-14.1	74.3	-13.4	72.9	-14.6	64.3	-17.1	75.4	-11.5
III	69.9	-5.8	70.7	-6.7	77.8	-4.1	66.6	-1.2	61.6	-11.0
IV	69.1	-14.5	70.7	-13.8	74.4	-17.1	62.5	-16.4	66.5	-9.7
V	73.1	-2.3	74.9	-3.4	82.9	-4.3	65.3	5.3	65.5	-2.7
VI	71.1	-8.0	72.1	-8.8	79.7	-11.1	67.0	-2.5	63.3	-5.9
VII	72.5	-13.9	74.4	-14.2	77.1	-13.6	64.8	-11.5	70.6	-15.0
VIII	75.3	-7.7	76.7	-9.1	81.2	-7.3	69.3	0.2	69.7	-11.9
IX	71.9	-5.2	72.7	-5.6	79.1	-6.4	69.0	-1.9	65.7	-4.4
X	69.8	-1.1	70.4	-2.4	74.8	-3.1	67.9	6.9	65.8	-1.4
XI	71.3	2.9	71.9	2.9	73.5	-2.9	69.2	3.8	70.3	10.4
*XII	83.3	-6.1	85.4	-6.5	87.3	-7.1	74.1	-2.2	83.8	-5.4
<i>Average</i>	<i>72.5</i>	<i>-8.1</i>	<i>73.8</i>	<i>-8.4</i>	<i>77.8</i>	<i>-9.1</i>	<i>67.3</i>	<i>-5.3</i>	<i>68.9</i>	<i>-7.6</i>
2014 *I	69.1	-1.9	67.2	-5.4	68.2	-6.0	71.8	5.3	66.6	-3.0

* Provisional data

**Graph 1. Annual rates of change (%) of the volume index in retail trade ,
between January 2014 and January 2013**



**Graph 2. Monthly rates of change (%) of the volume index in retail trade ,
between January 2014 and December 2013.**



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	2010=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 structure of retail trade.
Statistical classification	The EU (Eurostat) NACE Rev.2 statistical classification of economic activities is used in conformity with Regulation (EC) 1893/2006 of the Council and the European Parliament.
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 (2010=100.0) it was decided to include 41,820 retail trade enterprises listed in the Business Register having an annual turnover (in 2010) equal to or higher than 200,000 euro. Out of these enterprises a random sample of 1,626 enterprises was selected.
Volume Index	Since 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	Since the revision of the Retail Trade Turnover and Volume Indices due to the implementation of the new classification NACE Rev 2, parallel time series for the indices including and not including fuels are provided.
Publication of data	The time series of Retail Trade Turnover and Volume Indices (2010=100.0) which include fuel have being published since 2000
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)