



HELLENIC REPUBLIC

HELLENIC STATISTICAL AUTHORITY



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PRESS RELEASE

REVISED TURNOVER INDEX IN RETAIL TRADE: February 2014

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

The turnover index in retail trade, in February 2014 recorded a decrease of 2.2% compared to February 2013, while compared to January 2014, recorded an increase of 0.1% (Tables 1,3).

The volume of retail trade (i.e. turnover in retail trade at constant prices), in February 2014, recorded an increase of 0.6% compared to February 2013, while compared to January 2014, recorded an increase of 4.0 % (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 :

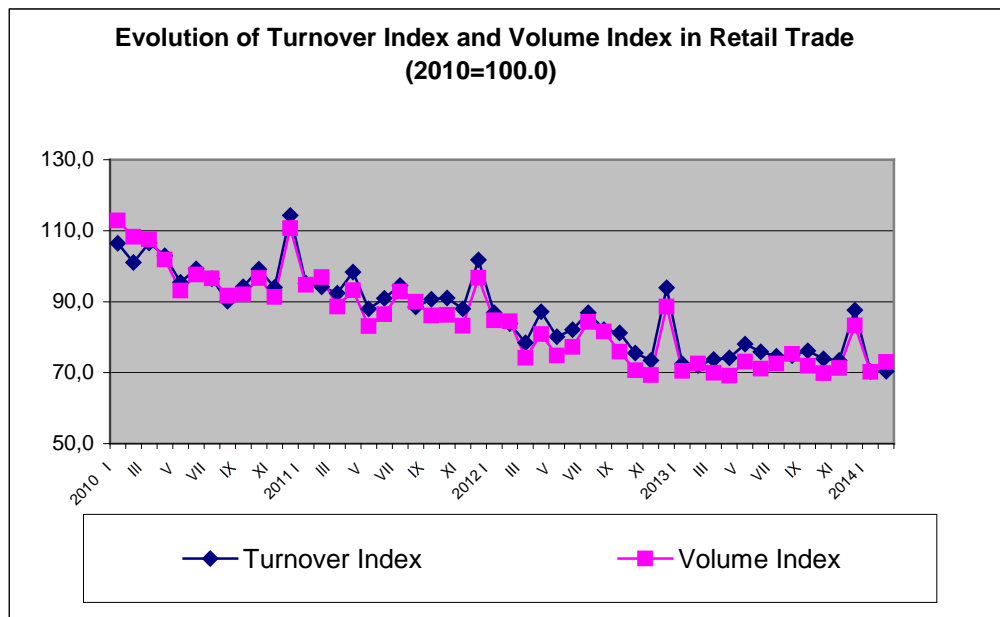
http://www.statistics.gr/portal/page/portal/ESYE/PAGE-themes?p_param=A0508&r_param=DKT39&y_param=TS&mytabs=0

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1. Annual comparison of the turnover index

The 2.2% decrease in the turnover index in February 2014 compared to February 2013 is due to the following changes in the main categories of retail business.

| Specialized store categories | Annual rate % |
|---|----------------------|
| Books, stationery, other goods | 3.7 |
| Furniture, electrical, equipment, household equipment | 0.2 |
| Supermarkets | -0.1 |
| Automotive fuel | -2.9 |
| Pharmaceutical products, cosmetics | -6.2 |

2. Annual comparison of the volume index

The 0.6% increase in the volume index in February 2014 compared to February 2013 is due to the following changes in the main categories of retail business.

| Specialized store categories | Annual rate % |
|---|----------------------|
| Books, stationery, other goods | 11.1 |
| Automotive fuel | 3.6 |
| Supermarkets | 1.0 |
| Furniture, electrical, equipment, household equipment | 1.0 |
| Pharmaceutical products, cosmetics | -10.7 |

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 February 2014* | Index February 2013 | Annual change (%) | Index February 2014* | Index February 2013 | Annual change (%) |
| Overall Index | 70.4 | 72.0 | -2.2 | 73.0 | 72.5 | 0.6 |
| Overall Index (except automotive fuel) | 69.2 | 70.7 | -2.1 | 72.5 | 74.3 | -2.5 |
| I. Main sectors | | | | | | |
| Food sector | 77.1 | 77.4 | -0.3 | 74.4 | 72.9 | 2.0 |
| Automotive fuel sector | 76.8 | 79.1 | -2.9 | 66.6 | 64.3 | 3.6 |
| Non-food sector (except automotive fuel) | 61.3 | 63.9 | -4.1 | 65.8 | 75.4 | -12.8 |
| II. Specialized store categories | | | | | | |
| Supermarkets | 79.1 | 79.2 | -0.1 | 77.2 | 76.5 | 1.0 |
| Department stores | 63.7 | 80.9 | -21.3 | 73.6 | 85.9 | -14.3 |
| Automotive fuel | 76.8 | 79.1 | -2.9 | 66.6 | 64.3 | 3.6 |
| Food-beverages-tobacco | 65.8 | 67.6 | -2.7 | 62.7 | 63.7 | -1.6 |
| Pharmaceutical products, cosmetics | 62.4 | 66.5 | -6.2 | 64.4 | 72.2 | -10.7 |
| Clothing and footwear | 54.9 | 58.1 | -5.6 | 75.0 | 75.8 | -1.1 |
| Furniture, electrical equipment, household equipment | 53.6 | 53.5 | 0.2 | 60.4 | 59.8 | 1.0 |
| Books, stationery, other goods | 82.1 | 79.2 | 3.7 | 89.6 | 80.6 | 11.1 |
| Retail sale not in stores | 57.5 | 57.4 | 0.2 | : | : | : |

* 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 February 2014* | Index January 2014 | Monthly change (%) | Index February 2014* | Index January 2014 | Monthly change (%) |
| Overall Index | 70.4 | 70.3 | 0.1 | 73.0 | 70.2 | 4.0 |
| Overall Index (except automotive fuel) | 69.2 | 68.2 | 1.5 | 72.5 | 68.6 | 5.7 |
| I. Main sectors | | | | | | |
| Food sector | 77.1 | 74.2 | 4.0 | 74.4 | 71.2 | 4.6 |
| Automotive fuel sector | 76.8 | 81.4 | -5.6 | 66.6 | 70.8 | -6.0 |
| Non-food sector (except automotive fuel) | 61.3 | 62.3 | -1.7 | 65.8 | 66.1 | -0.6 |
| II. Specialized store categories | | | | | | |
| Supermarkets | 79.1 | 75.5 | 4.7 | 77.2 | 73.2 | 5.5 |
| Department stores | 63.7 | 65.0 | -2.0 | 73.6 | 68.5 | 7.4 |
| Automotive fuel | 76.8 | 81.4 | -5.6 | 66.6 | 70.8 | -6.0 |
| Food-beverages-tobacco | 65.8 | 66.7 | -1.3 | 62.7 | 63.2 | -0.9 |
| Pharmaceutical products, cosmetics | 62.4 | 62.7 | -0.5 | 64.4 | 64.8 | -0.6 |
| Clothing and footwear | 54.9 | 65.2 | -15.8 | 75.0 | 71.6 | 4.8 |
| Furniture, electrical equipment, household equipment | 53.6 | 50.9 | 5.3 | 60.4 | 54.8 | 10.2 |
| Books, stationery, other goods | 82.1 | 80.7 | 1.8 | 89.6 | 86.6 | 3.5 |
| Retail sale not in stores | 57.5 | 52.6 | 9.4 | : | : | : |

* 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 | -13.0 |
| 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 | 70.3 | -2.9 | 68.2 | -3.7 | 74.2 | -3.6 | 81.4 | 0.0 | 62.3 | -3.5 |
| *II | 70.4 | -2.2 | 69.2 | -2.1 | 77.1 | -0.3 | 76.8 | -2.9 | 61.3 | -4.1 |

*Provisional data

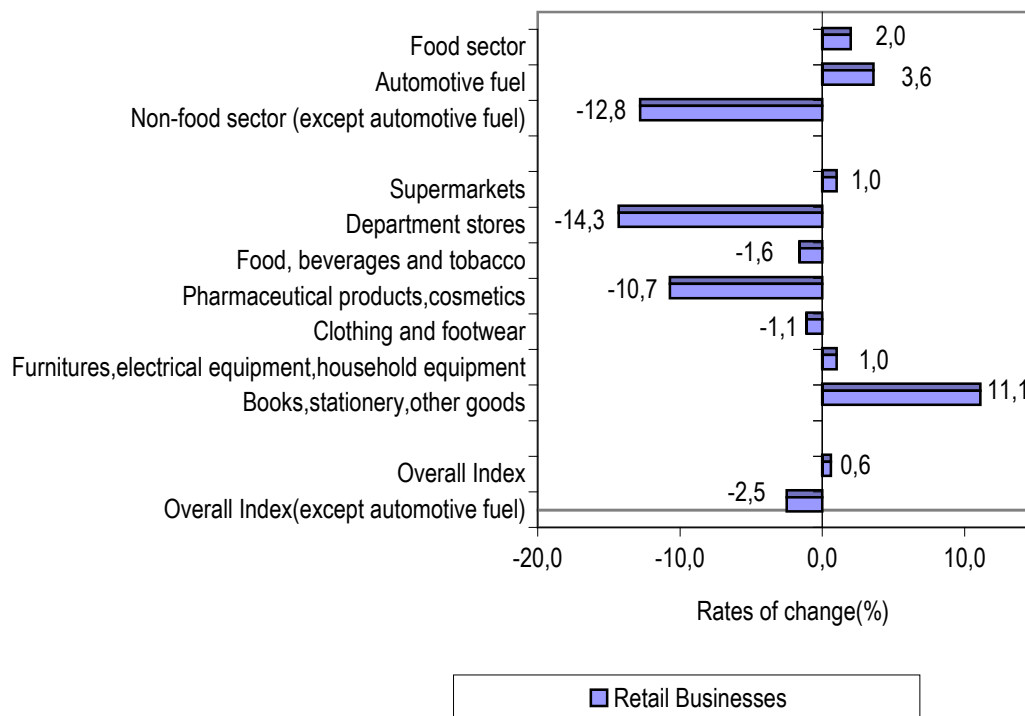
Table 4. Monthly evolution of the turnover in retail trade in real terms

Base year: 2010=100.0

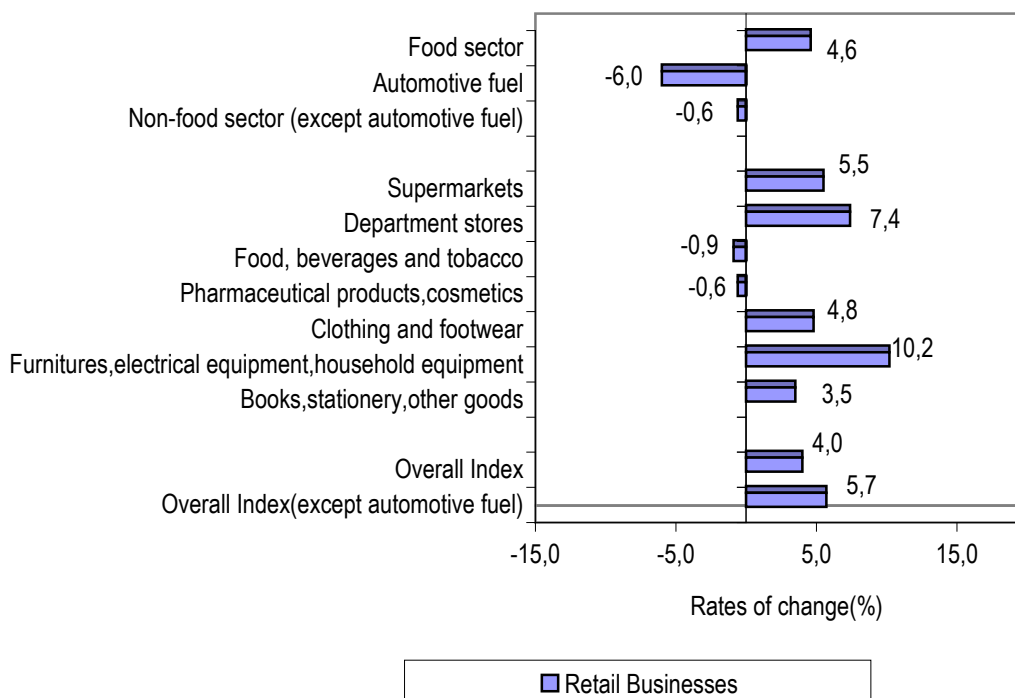
| Year-month | Overall index | | Overall index (except automotive fuel) | | Food sector | | Automotive fuel sector | | Non-food sector (except automotive fuel) | |
|----------------|---------------|-------------------|--|-------------------|-------------|-------------------|------------------------|-------------------|--|-------------------|
| | 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 | 70.2 | -0.4 | 68.6 | -3.5 | 71.2 | -1.9 | 70.8 | 3.9 | 66.1 | -3.8 |
| *II | 73.0 | 0.6 | 72.5 | -2.5 | 74.4 | 2.0 | 66.6 | 3.6 | 65.8 | -12.8 |

* Provisional data

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



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



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) |