



PRESS RELEASE

ECONOMIC ACCOUNTS FOR AGRICULTURE: Year 2019 & Revision of years 2010-2018

The Hellenic Statistical Authority (ELSTAT) announces the results of the Economic Accounts for Agriculture of year 2019 and the revised results of years 2010-2018, compiled in September 2020 according to the Regulation (EC) 138/2004.

The Economic Accounts for Agriculture refer to the Income of the agricultural industry (growing crops, farming of animals), they are a satellite account of the system of the National Accounts and provide additional information on the branch of agricultural activity.

The data required for the compilation of the Economic Accounts for Agriculture, are derived from surveys conducted by the ELSTAT, from data of the Ministry of Rural Development and Food, as well as from other administrative sources.

It is noted that the results of the Benchmark Revision (2015=100) of Annual National Accounts, have been incorporated in the data included in the current Press Release.

Information regarding the recent benchmark revision of Annual National Accounts, which is reflected in the Economic Accounts for Agriculture, are provided in the Press Release of Annual National Accounts as of 16/10/2020 which is available on ELSTAT site:

[Gross Domestic Product \(2nd Estimation\)](#)

In the context of the compilation of the Accounts of the agricultural industry, the revision works included the utilization of new and updated data sources and methods, for the calculation of the components of the agricultural income.

Table 1 illustrates the results of the Economic Accounts for Agriculture at current prices for years 2016-2019.

Table 1:
Economic Accounts for Agriculture at current prices (in Million €)

Components of the Income of the Agricultural Industry at Current Prices		2016	2017	2018	2019
(1)	Output of the Agricultural Industry at Basic Prices	10,942	11,723 7.13%	11,476 -2.11%	11,880 3.52%
(2)	Intermediate Consumption	5,526	5,640 2.08%	5,672 0.56%	5,739 1.19%
(3)=(1)-(2)	Gross Value Added at Basic Prices	5,417	6,082 12.29%	5,804 -4.58%	6,141 5.81%
(4)	Fixed Capital Consumption	1,183	1,181 -0.22%	1,179 -0.16%	1,183 0.33%
(5)=(3)-(4)	Net Value Added at Basic Prices	4,233	4,902 15.79%	4,625 -5.64%	4,958 7.21%
(6)	Other Subsidies on Production	2,312	2,294 -0.75%	2,238 -2.46%	2,411 7.73%
(7)	Other Taxes on Production	508	422 -16.89%	370 -12.42%	392 6.09%
(8)=(5)+(6)-(7)	Factor Income	6,037	6,774 12.21%	6,493 -4.14%	6,977 7.45%
(9)	Compensation of Employees	602	653 8.43%	702 7.57%	777 10.68%
(10)=(8)-(9)	Net Operating Surplus	5,435	6,121 12.62%	5,791 -5.39%	6,199 7.06%
(11)	Interest Paid	181	184 1.69%	183 -0.55%	169 -7.74%
(12)	Rents to be paid	489	475 -2.95%	460 -3.01%	453 -1.72%
(13)=(10)-(11)-(12)	Net Entrepreneurial Income	4,765	5,462 14.64%	5,147 -5.76%	5,578 8.37%

**Small deviations in sums or the rates of change are due to rounding*

Diagram 1:
Net Entrepreneurial Income and Nominal Change (%)

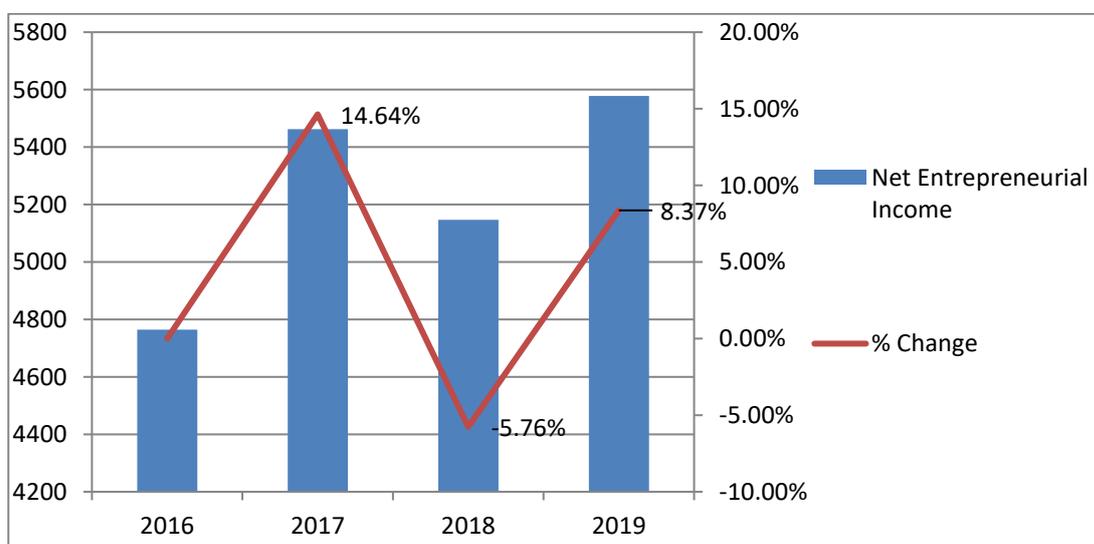


Table 2 illustrates the results of the Economic Accounts for Agriculture at constant prices of the previous year, for years 2016-2019.

Table 2:
Economic Accounts for Agriculture at constant prices of the previous year¹ (in Million €)

Components of the Income of the Agricultural Industry at Constant Prices of the previous year	2016	2017	2018	2019
Output of the Agricultural Industry at Basic Prices	11,207	11,541 5.47%	11,481 -2.06%	11,814 2.95%
Intermediate Consumption	5,640	5,633 1.94%	5,517 -2.18%	5,712 0.72%
Gross Value Added at Basic Prices	5,567	5,909 9.08%	5,964 -1.95%	6,102 5.13%
Fixed Capital Consumption	1,187	1,176 -0.64%	1,175 -0.45%	1,182 0.24%
Net Value Added at Basic Prices	4,380	4,733 11.80%	4,788 -2.31%	4,920 6.38%

Detailed Information

Detailed tables with data of the Economic Accounts for Agriculture and information on the methodology are available on the website of ELSTAT at the following link:

<http://www.statistics.gr/en/statistics/eco>

Information on methodological issues:

Division of National Accounts

Household and Non-Profit Institutions Accounts, and Accounts with the Rest of the World Section

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¹ The transactions of the Economic Accounts for Agriculture at constant prices of the previous year, refer to the Value Added and its components.

The annual percentage rates of change in volume are derived by the following formula:

$$\left[\frac{\text{Value of year (t) at constant prices of the previous year} - \text{Value of year (t-1) at current prices}}{\text{Value of year (t-1) at current prices}} \right] * 100$$