

User oriented quality report

Turnover Indices for Specific Activities in Services Sector

General

The Turnover Indices for Specific Activities of the Services Sector are quarterly indices, which were announced in Greece for the first time in 2006, with base year 2015 = 100.0. The compilation of the Turnover Indices for Specific Activities of the Services Sector is based on the requirements of Council Regulation (EC) 1165/98 concerning "Short-Term Statistics", as well as the requirements of Parliament and Council Regulation 1158/05 amending Regulation (EC) Regulation 1165/98.

Purpose of the Indices-definitions

The Turnover Indices for Specific Activities of the Services Sector are business cycle indices, reflecting the quarterly evolution of the services market. The purpose of these indicators is to measure the activity of the services surveyed in the market, in terms of value based on the measured turnover, which is calculated net of VAT and includes the total amounts invoiced by the enterprise during the reference period (quarter).

The definitions used according to the Commission Regulation (EC) 1503/2006 on the application of Council Regulation (EC) 1165/98 "on short-term statistics" are the following:

Turnover comprises the total amounts invoiced by the observation unit during the reference period, which corresponds to market sales of goods or services supplied to third parties. Turnover also includes all other charges (transport, packaging, etc.) passed on to the customer, even if these charges are listed separately in the invoice. Turnover excludes VAT and other similar deductible taxes directly linked to turnover, as well as all duties and taxes on the goods or services invoiced by the unit. Reduction in prices, rebates and discounts as well as the value of returned packing must be deducted. Price reductions, rebates and bonuses conceded later to clients, for example at the end of the year, are not taken into account. Income classified as other operating income, financial income and extraordinary income in company accounts is excluded from turnover.

Legal basis

The compilation and publication of these new indices is based upon the requirements of the Council Regulation (EC) No 1165/98 concerning short-term statistics as well as the amendment Regulation No1158/2005 of the European Parliament and Council amending the Council Regulation (EC) No 1165/98.

Reference period

Quarterly

Base year

2015=100.0

Revision

The revision of the Turnover Indices for Specific Activities of the Services Sector is done in the framework of implementation of the Council Regulation No 1165/98, according to which the short-term indices are revised each 5 years, with base year ending in 0 or 5.

Statistical Classification

The statistical classification of economic activities NACE Rev.2 is applied, in accordance with Regulation (EC) 1893/2006 of the Council and the European Parliament.

Geographical coverage

The Turnover Indices for Specific Activities of the Services Sector cover the whole country.

Coverage of economic activities

- Postal and courier activities (Section H division 53)
- Publishing activities (Section J division 58)
- Telecommunications (Section J division 61)
- Computer programming, consultancy and related activities (Section J division 62)
- Information service activities (Section J division 63)
- Legal and accounting activities (Section M division 69)
- Management consultancy activities (Section M division 70.2)

- Architectural and engineering activities; technical testing and analysis (Section M division 71)
- Advertising and market research (Section M division 73)
- Other professional, scientific and technical activities (Section M division 74)
- Employment activities (Section N division 78)
- Security and investigation activities (Section N division 80)
- Services to buildings and landscape activities (Section N division 81)
 - Cleaning activities (Section N division 81.2)
- Office administrative, office support and other business support activities (Section N division 82)

Statistical survey

The sampling unit used is the enterprise. The population for the above mentioned divisions of the NACE Rev. 2 statistical classification according to the business register of ELSTAT with reference year 2015 is 12,825 enterprises. It was not considered feasible to gather the necessary statistical data from so large number of enterprises, so a representative sample of 1,076 enterprises was selected, with annual turnover (2015) equal or higher than:

- 50,000 euro for division M74,
- 75,000 euro for divisions M69 & M71,
- 100,000 euro for divisions J63, M70.2, N81 & N81.2
- 300,000 euro for divisions J58, J62, M73, N78 & N82,
- 400,000 euro for division N80,
- 29,500,000 euro for division H53 and
- 315,000,000 euro for division J61.

The total turnover of the above mentioned enterprises exceed 67 – 70 % of the total turnover for each divisions of the NACE Rev. 2.

Single - stage stratified random sampling was used for the selection of the enterprises for the sample. For each of the two-digit economic activity divisions, the enterprises included in the survey were stratified in size classes, based on their turnover in 2015.

Compilation of indices

The compilation of indices is done by applying the method of chaining, while it is applied the adjustment of indices in typical quarter by multiplying the estimated turnover values with an adjustment factor in accordance with the working days of each quarter. The typical quarter refers to the real number of working days.

Publication of data

The Turnover Indices for Specific Activities in the Services Sector are announced quarterly, by press release, within a predetermined date, which is available in the ELSTAT press release announcement journal, 75 days after the end of the reporting quarter. The first announcement after the revision of base year (2015=100.0) concerns the fourth quarter of 2018. The time series of the revised Turnover Indices for Specific Activities in the Services Sector (2015 = 100.0) includes the indices which derive from backcasting (period 2000 Q1 – 2018 Q3) and the indices from 2018 Q4 onwards, which are calculated with the new turnover data and new weights.

References

More information concerning the compilation methodology of the Turnover Indices for Specific Activities in the Services Sector, as well as, back data are available on the ELSTAT website www.statistics.gr , or directly at the link www.statistics.gr/el/statistics/-/publication/DKT54/-