



**HELLENIC REPUBLIC
MINISTRY OF FINANCE**



**GENERAL SECRETARIAT OF THE
NATIONAL STATISTICAL SERVICE
OF GREECE**

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PRESS RELEASE

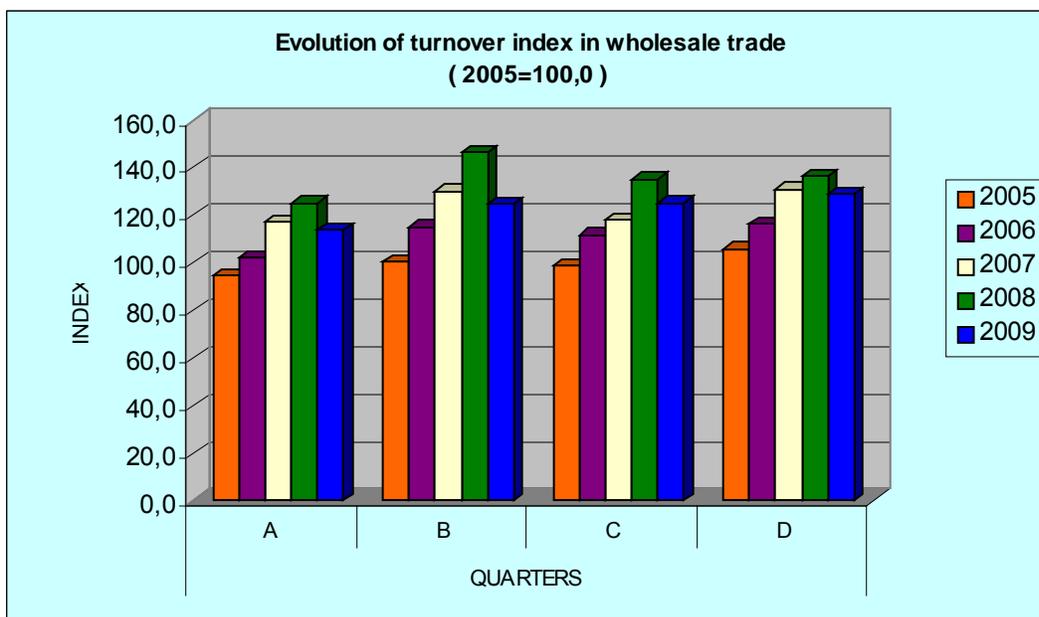
The Turnover Index in Wholesale Trade recorded a fall of 5,5% in the 4th quarter 2009 as compared to the 4th quarter 2008.

TURNOVER INDEX IN WHOLESALE TRADE: Forth quarter 2009

The National Statistical Service of Greece publishes the Turnover Index in Wholesale Trade for the 4th quarter 2009, according to the provisional results as follows :

The Turnover Index in Wholesale Trade in the 4th quarter 2009 as compared to the 4th quarter 2008 decreased by 5,5 %. A year earlier the annual rate of change was 4,0%.

The Turnover Index in Wholesale Trade in the 4th quarter 2009 as compared to the 3rd quarter 2009 increased by 2,9%. A year earlier the quarterly rate of change was 1,0%.



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Table: Evolution of the Turnover index in Wholesale Trade
(working days adjusted series)

Base year: 2005=100,0

Year-Quarter	Index	Year on year growth rates (%)	Quarter on quarter growth rates (%)
2005 A	94,8		
B	100,5		6,0
C	98,7		-1,8
D	105,9		7,3
<i>Average</i>	<i>100,0</i>		
2006 A	102,3	7,9	-3,4
B	115,1	14,5	12,5
C	111,6	13,1	-3,0
D	116,5	10,0	4,4
<i>Average</i>	<i>111,4</i>	<i>11,4</i>	
2007 A	117,1	14,5	0,5
B	130,1	13,0	11,1
C	118,0	5,8	-9,3
D	131,1	12,5	11,1
<i>Average</i>	<i>124,1</i>	<i>11,4</i>	
2008 A	125,2	6,9	-4,5
B	146,6	12,7	17,1
C	135,0	14,4	-7,9
D	136,4	4,0	1,0
<i>Average</i>	<i>135,8</i>	<i>9,4</i>	
2009 A	114,0	-9,0	-16,4
B	124,8	-14,9	9,5
C	125,2	-7,3	0,3
*D	128,8	-5,5	2,9
<i>Average</i>	<i>123,2</i>	<i>-9,3</i>	

*Provisional data

METHODOLOGICAL NOTES

Generally	The Wholesale Turnover Index is a quarterly index, which was released for the first time in 2006, based on the year 2005=100,0.
Purpose of the index – definitions	The aim of this index is to measure in value terms the activity of wholesale trade in the market. Turnover excludes VAT and comprises the totals invoiced by the enterprise during the reference period (quarter), which correspond to sales of goods or services supplied to third parties.
Legal basis	The compilation of the Wholesale Turnover Index is governed by Council Regulation (EEC) No.1165/98 “concerning short-term statistics” and the requirements of Regulation (EC) No 1158/05 of the European Parliament and Council, amending the original Regulation 1165/98. Additionally the compilation of the above index is governed 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	Quarter
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 Wholesale Turnover Index is to adapt the index to changes in the breakdown of wholesale 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.
Geographical coverage	The index covers the whole country, with data from 40 prefectures
Coverage of economic activities	The index covers division 46 “Wholesale trade, except of motor vehicles and motorcycles” of NACE Rev 2 statistical classification of economic activities.
Statistical survey	In the survey for the compilation of the Wholesale Turnover Index(2005=100.0) it was decided to include 21.221 wholesale trade enterprises listed in the Business Register, having an annual turnover (in 2005) equal to or higher than 300,000 euros from which a random sample of 463 enterprises was therefore selected.
Calculating the indices	The index is calculated by the chaining method. The index is reduced to a typical quarter by multiplying the turnover estimates for the current quarter by the appropriate correction factor.
Compiled index series	The time series of this index of the period 2005-2008 (division 51 of the classification NACE Rev.1) was adjusted, during 2009, to the new classification NACE Rev.2 (division 46). Moreover, as required by Commission Regulation (EC) 472/2008 concerning backcasting, data was estimated for the years 2000-2004.
Publication of data	Data of the Wholesale Turnover Index(2005=100.0) are released quarterly, 70 days after the end of the reference quarter, starting from 1 st quarter 2000.
References	More information about the methodology for the compilation and calculation of the index and for the time series is available in the NSSG website (www.statistics.gr) .