HELLENIC REPUBLIC
HELLENIC STATISTICAL AUTHORITY

Piraeus, 14 December 2015

PRESS RELEASE

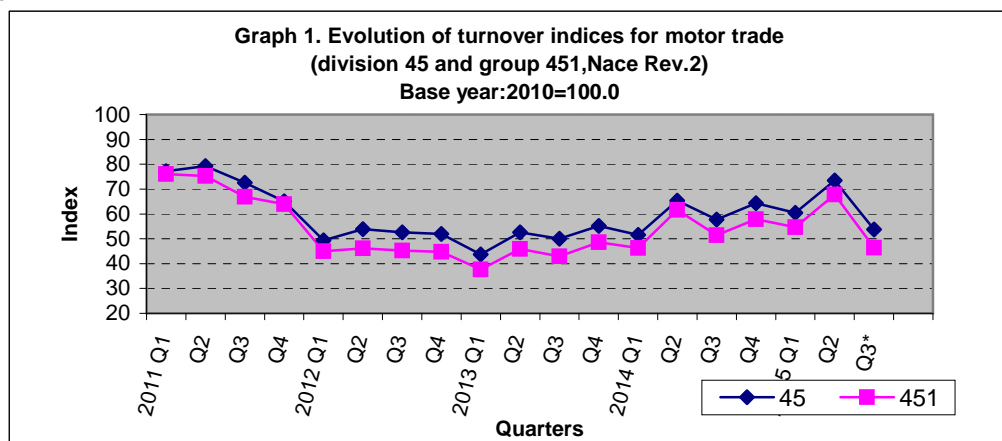## TURNOVER INDICES FOR MOTOR TRADE: 3rd quarter 2015

The Hellenic Statistical Authority publishes the Turnover Index for Motor Trade with base year 2010=100.0 for the 3rd quarter 2015, according to provisional and working day adjusted data, as follows:

● The Turnover Index for Motor Trade under **division 45** (Wholesale and retail trade and repair of motor vehicles and motorcycles) of NACE Rev. 2 classification of the 3rd quarter 2015 compared with the corresponding index of the 3rd quarter 2014 decreased by 7.1%, while compared with the corresponding index of the 2nd quarter 2015 decreased by 26.8%

● The Turnover Index for Sale of Motor Vehicles (**group 451** of NACE Rev. 2) of the 3rd quarter 2015 compared with the corresponding index of the 3rd quarter 2014 decreased by 9.7%, while compared with the corresponding index of the 2nd quarter 2015 decreased by 31.6%.

The above indices adjusted after eliminating the seasonal effects (e.g, the beginning of the school year, holidays, tourist period etc) present the following evolution:

● The seasonally adjusted turnover index for Motor Trade under **division 45** of the 3rd quarter 2015 recorded a decrease of 3.4% compared with the corresponding index of the 3rd quarter 2014, while compared with the corresponding index of the 2nd quarter 2015 recorded a decrease of 6.3%.

● The seasonally adjusted turnover index for Motor Vehicles **(group 451)** of the 3rd quarter 2015 recorded a decrease of 5.7% compared with the corresponding index of the 3rd quarter 2014, while compared with the corresponding index of the 2nd quarter 2015 recorded a decrease of 6.8%.

It should be noted that the Turnover Index for Motor Trade (division 45) in the 2nd quarter 2015 which had been announced as provisional in the previous press release was revised due to new available information from 73.6 to 73.4, while the previous index of group 451 was revised from 68.0 to 67.8. Therefore, their annual changes have been revised for division 45 from 12.7% to 12.4% and for group 451 from 10.4% to 10.1%.
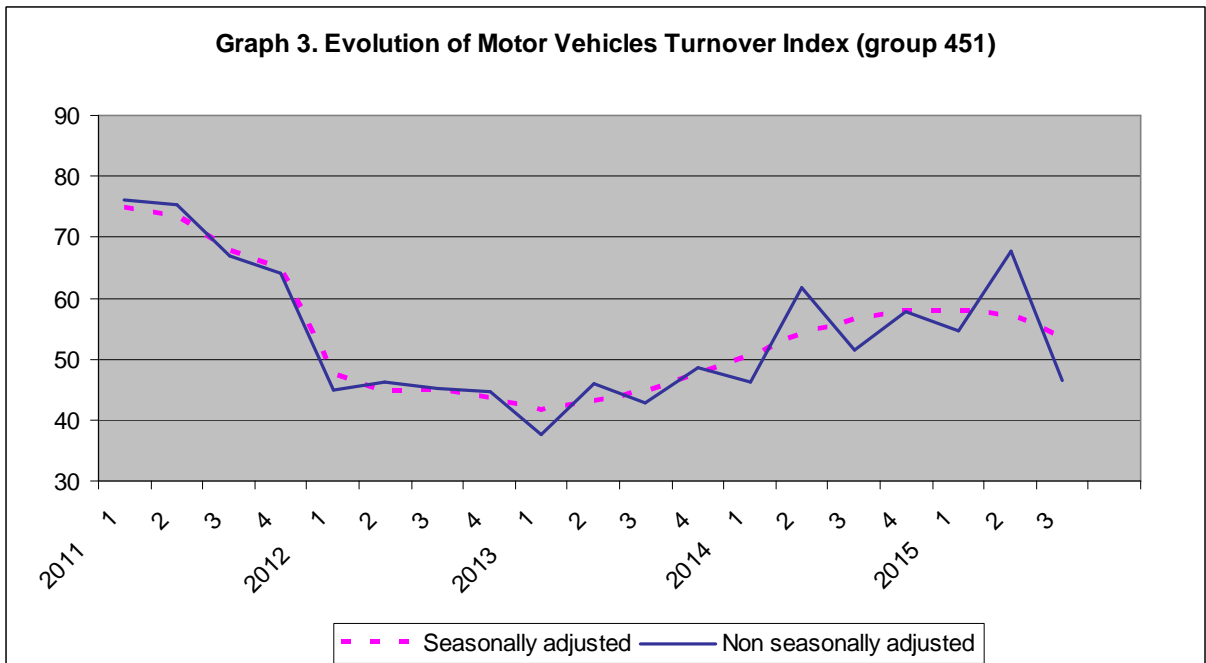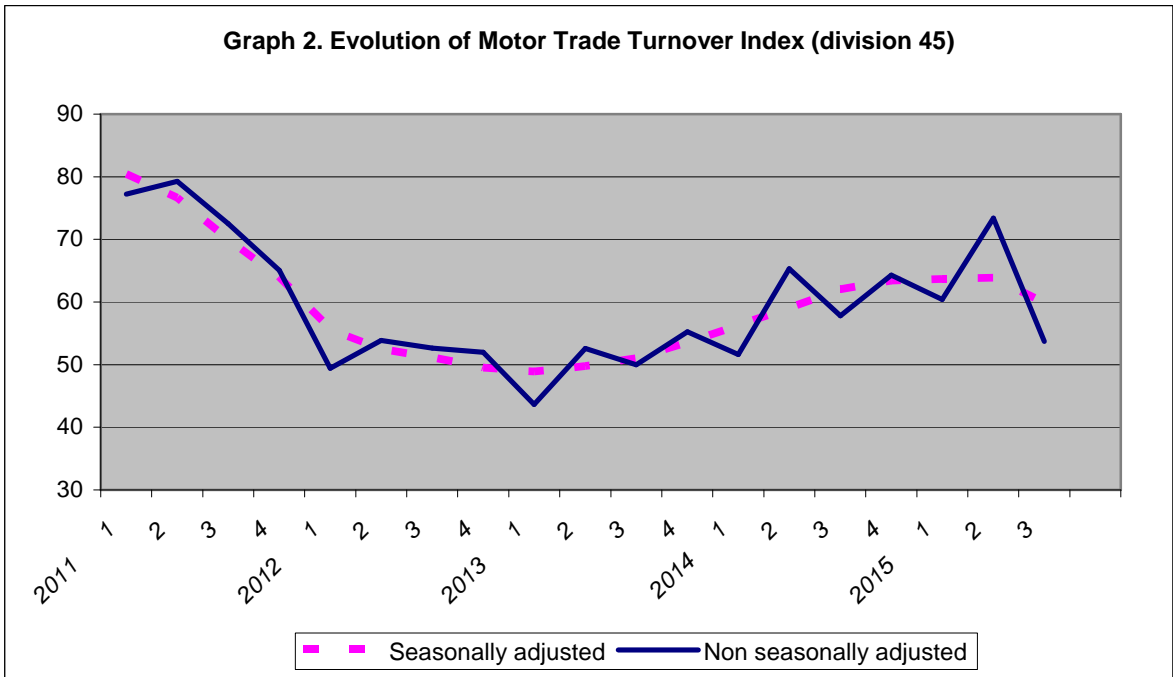
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Graph 1. Evolution of turnover indices for motor trade (division 45 and group 451,Nace Rev.2) Base year:2010=100.0

Time series of the index is available on the ELSTAT website:
http://www.statistics.gr/en/statistics/-/publication/DKT45/-

Graphs 2 and 3 depict the evolution of seasonally and non seasonally adjusted indices for the Motor Trade (450) and Motor Vehicles (451) turnover.

Graph 2. Evolution of Motor Trade Turnover Index (division 45)

Graph 3. Evolution of Motor Vehicles Turnover Index (group 451)

It should be noted that the whole series with seasonally adjusted indices are *recalculated* every time a *new* observation is added in time series. Therefore, the seasonally adjusted data differ from the published data of the previous Press Release.

Table 1: Evolution of Turnover Indices for Motor Trade- (NACE-Rev.2 division 45, group 451)

(Data adjusted for working days)

Base year: 2010=100.0

Year-Quarter	Division 45[1]			Group 451[2]		
	Index	Year on year growth rates (%)	Quarter on quarter growth rates (%)	Index	Year on year growth rates (%)	Quarter on quarter growth rates (%)
2011 A	77.2	-40.5	-0.5	76.0	-45.6	4.6
B	79.3	-30.9	2.6	75.2	-35.1	-1.0
C	72.5	-6.7	-8.5	66.9	-6.5	-11.1
D	65.1	-16.2	-10.3	63.9	-12.0	-4.4
Average	*73.5*	*-26.5*		*70.5*	*-29.5*	
2012 A	49.4	-36.0	-24.1	45.0	-40.8	-29.7
B	53.9	-32.0	9.0	46.2	-38.6	2.7
C	52.6	-27.4	-2.3	45.2	-32.4	-2.1
D	52.0	-20.1	-1.3	44.8	-29.9	-0.9
Average	*52.0*	*-29.3*		*45.3*	*-35.8*	
2013 A	43.6	-11.7	-16.0	37.7	-16.2	-15.8
B	52.6	-2.3	20.6	45.9	-0.7	21.7
C	50.0	-5.0	-5.0	42.9	-5.2	-6.5
D	55.2	6.3	10.4	48.6	8.4	13.3
Average	*50.4*	*-3.1*		*43.8*	*-3.3*	
2014 A	51.6	18.3	-6.5	46.3	22.9	-4.5
B	65.3	24.1	26.6	61.6	34.2	33.0
C	57.8	15.6	-11.5	51.4	19.8	-16.6
D	64.3	16.5	11.2	57.9	19.1	12.6
Average	*59.8*	*18.7*		*54.3*	*24.0*	
2015 A	60.4	17.1	-6.1	54.6	17.9	-5.7
B	73.4	12.4	21.5	67.8	10.1	24.2
*C	53.7	-7.1	-26.8	46.4	-9.7	-31.6

* Provisional data
[1] Wholesale and retail trade repair of motor vehicles and motorcycles
[2] Sale of motor vehicles

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Table 2: Evolution of Seasonally adjusted Turnover Indices for Motor Trade-

(NACE-Rev.2 division 45, group 451)

(Data adjusted for working days)

Base year: 2010=100.0

Year-Quarter	Division 45[1]			Group 451[2]		
	Index	Year on year growth rates (%)	Quarter on quarter growth rates (%)	Index	Year on year growth rates (%)	Quarter on quarter growth rates (%)
2011 A	80.4	-39.0	2.2	74.9	-45.4	0.0
B	76.6	-33.6	-4.7	73.4	-37.3	-2.0
C	69.9	-9.2	-8.7	67.8	-6.9	-7.6
D	63.9	-18.7	-8.6	64.7	-13.7	-4.7
Average	*72.7*	*-27,8*		*70.2*	*-30,2*	
2012 A	55.6	-30.8	-12.9	47.6	-36.5	-26.4
B	52.5	-31.5	-5.7	44.6	-39.2	-6.2
C	51.2	-26.9	-2.5	45.0	-33.6	0.9
D	49.5	-22.6	-3.2	43.5	-32.7	-3.3
Average	*52.2*	*-28,2*		*45.2*	*-35,6*	
2013 A	48.9	-12.1	-1.2	41.6	-12.5	-4.4
B	49.8	-5.1	1.8	43.1	-3.4	3.5
C	51.0	-0.3	2.4	44.6	-1.0	3.4
D	53.5	8.1	5.0	47.4	9.0	6.4
Average	*50.8*	*-2,7*		*44.2*	*-2,2*	
2014 A	56.3	15.1	5.1	50.5	21.3	6.4
B	59.1	18.6	5.0	54.1	25.5	7.1
C	62.0	21.6	5.0	56.5	26.8	4.5
D	63.4	18.5	2.2	57.7	21.6	2.1
Average	*60.2*	*18,5*		*54.7*	*23,8*	
2015 A	63.7	13.2	0.4	57.7	14.3	0.0
B	63.9	8.2	0.3	57.2	5.8	-0.8
*C	59.9	-3.4	-6.3	53.3	-5.7	-6.8

* Provisional data
[1] Wholesale and retail trade repair of motor vehicles and motorcycles
[2] Sale of motor vehicles

METHODOLOGICAL NOTES

Generally
The Turnover Indices for Motor Trade are quarterly indices, which were first released in 2006, based on the year 2005=100,0.

Purpose of the index – definitions
The purpose of these indices is to measure in value terms the activity of the motor trade sector. 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 Turnover Indices for Motor Trade 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 Turnover Indices for motor trades is governed by the Regulation No.1893/2006 of the European Parliament and of the Council for the implementation of the statistical classification NACE Rev.2.

Reference period
Quarter.

Base year
2010=100.0.

Revision
Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics, the indices in question are updated every five (5) years in years ending in 0 or 5. The purpose of updating the Turnover Indices for Motor Trade is to adapt the indices to changes in the breakdown of the above sector. During the last revision, following the Statistical Classification NACE Rev.2, the group "retail sale of automotive fuel" was excluded from Motor Trade Sector (Division 45) and is now surveyed under Retail Trade (Division 47).

Statistical classification
The 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 indices cover the whole of the country, with data from 46 Regional Units.

Coverage of economic activities
The indices cover division 45 and group 451 of NACE Rev 2 statistical classification of economic activities.

Statistical survey
In the framework of the survey carried out for the compilation of the Turnover Indices for Motor Trade (2010=100.0) it was decided to include 2.012 enterprises listed in the Business Register, which had an annual turnover (in 2010) equal to or higher than 300,000 euros. Out of these enterprises, a random sample of 319 enterprises was therefore selected.

Calculating the indices
The indices are calculated by the chaining method. The indices are reduced to a typical quarter by multiplying the turnover estimates for the current quarter by the appropriate correction factor.

Seasonal adjustment
Seasonal adjustment is the procedure followed to remove the impact of seasonality on the time series in order to improve the comparability over time. The method used is the TRAMO-SEAT method with the use of JDemetra 2.0.0. The whole series with seasonally adjusted indices is *recalculated* every time a *new* observation is added in time series

Compiled index series
The time series of this index are compiled from 1st quarter of 2000 with base year 2010=100.0.

Publication of data
Data of the Turnover Indices for Motor Trade (2010=100,0) are released quarterly, 70 days after the end of the reference quarter, starting from 1st quarter 2000.

References
More information on the methodology concerning the compilation and calculation of the indices and for the time series is available on the ELSTAT website http://www.statistics.gr/en/home