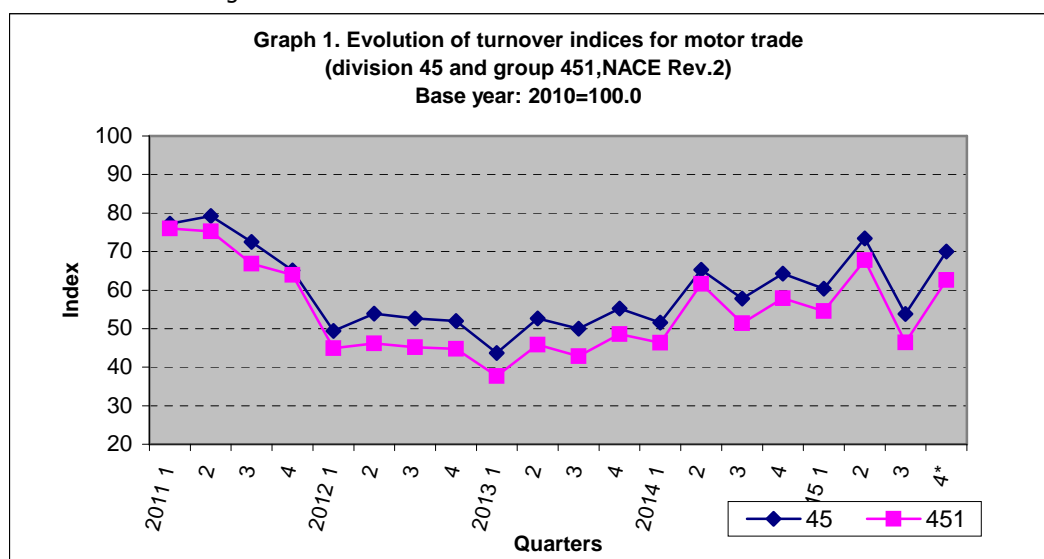# PRESS RELEASE

TURNOVER INDICES FOR MOTOR TRADE: 4rth quarter 2015

The Hellenic Statistical Authority publishes the Turnover Index for Motor Trade with base year 2010=100.0 for the 4rth 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 4rth quarter 2015 compared with the corresponding index of the 4rth quarter 2014 increased by 8.9%, while compared with the corresponding index of the 3rd quarter 2015 increased by 30.1%

- The turnover index for sale of motor vehicles (**group 451** of NACE Rev. 2) of the 4rth quarter 2015 compared with the corresponding index of the 4rth quarter 2014 increased by 8.1%, while compared with the corresponding index of the 3rd quarter 2015 increased by 34.9%.

- The seasonally adjusted (after eliminating the seasonal effects, e.g. the beginning of the school year, holidays, tourist period etc) turnover index for motor trade under **division 45** of the 4rth quarter 2015 compared with the corresponding index of the 3rd quarter 2015 recorded an increase of 23.5%.

- The seasonally adjusted turnover index for motor vehicles **(group 451)** of the 4rth quarter 2015 compared with the corresponding index of the 3rd quarter 2015 recorded an increase of 25.6%.

It should be noted that the turnover index for motor trade (division 45) in the 3rd quarter 2015, which had been announced as provisional in the previous press release was revised due to new available information from 53.7 to 53.8, while the previous index of group 451 remained unchanged. Therefore, the annual change for division 45 has been revised from -7.1% to -6.9%, while for group 451 remained unchanged.
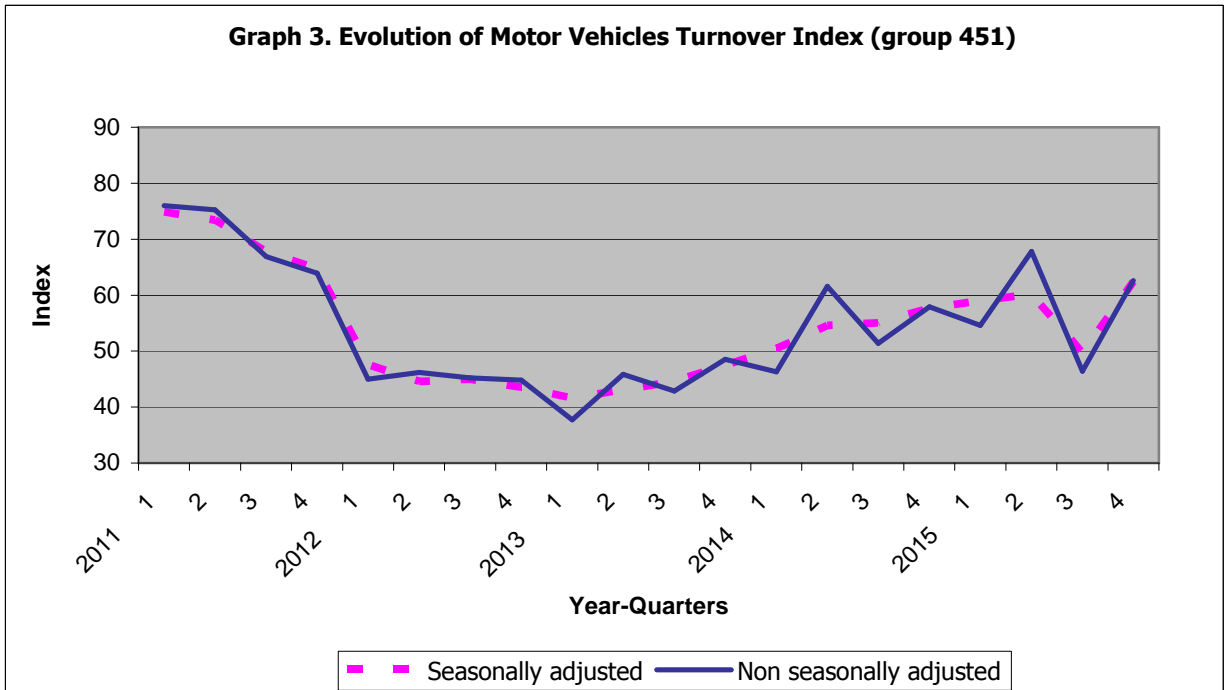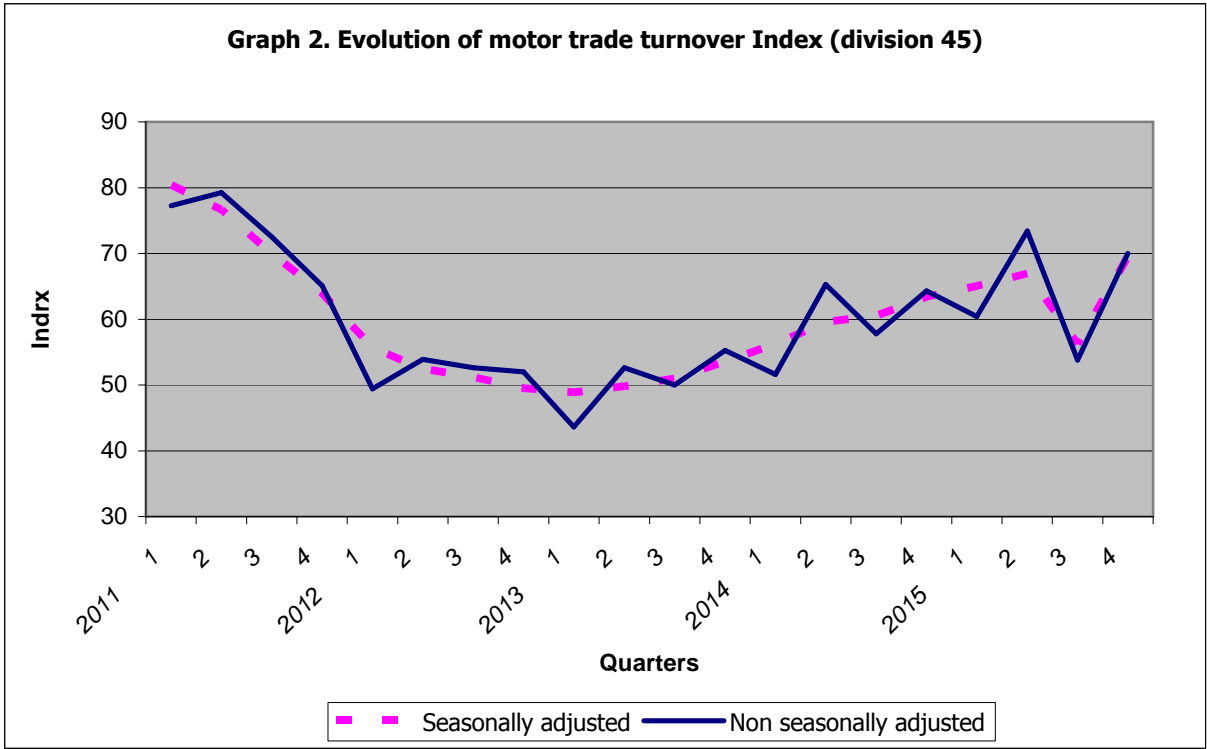
Information:
Economic and Short-Term Indicators Division
Retail Sales Value Index Section
Fax: 0030 213 1352729
e-mail: ret.sal@statistics.gr

Ioannis Nikolaidis
Tel: 0030 213 1352127
Aikaterini Mertika
Tel: 0030 213 1352717

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 turnover indices for the motor trade (45) and motor vehicles (451).

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 1	77.2	-40.5	-0.5	76.0	-45.6	4.6
2	79.3	-30.9	2.6	75.2	-35.1	-1.0
3	72.5	-6.7	-8.5	66.9	-6.5	-11.1
4	65.1	-16.2	-10.3	63.9	-12.0	-4.4
Average	*73.5*	*-26.5*		*70.5*	*-29.5*	
2012 1	49.4	-36.0	-24.1	45.0	-40.8	-29.7
2	53.9	-32.0	9.0	46.2	-38.6	2.7
3	52.6	-27.4	-2.3	45.2	-32.4	-2.1
4	52.0	-20.1	-1.3	44.8	-29.9	-0.9
Average	*52.0*	*-29.3*		*45.3*	*-35.8*	
2013 1	43.6	-11.7	-16.0	37.7	-16.2	-15.8
2	52.6	-2.3	20.6	45.9	-0.7	21.7
3	50.0	-5.0	-5.0	42.9	-5.2	-6.5
4	55.2	6.3	10.4	48.6	8.4	13.3
Average	*50.4*	*-3.1*		*43.8*	*-3.3*	
2014 1	51.6	18.3	-6.5	46.3	22.9	-4.5
2	65.3	24.1	26.6	61.6	34.2	33.0
3	57.8	15.6	-11.5	51.4	19.8	-16.6
4	64.3	16.5	11.2	57.9	19.1	12.6
Average	*59.8*	*18.7*		*54.3*	*24.0*	
2015 1	60.4	17.1	-6.1	54.6	17.9	-5.7
2	73.4	12.4	21.5	67.8	10.1	24.2
3	53.8	-6.9	-26.7	46.4	-9.7	-31.6
*4	70.0	8.9	30.1	62.6	8.1	34.9
Average	*64.4*	*7.7*		*57.8*	*6.4*	

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

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	Quarter on quarter growth rates (%)	Index	Quarter on quarter growth rates (%)
2011 1	80.4	2.2	74.9	0.0
2	76.6	-4.7	73.4	-2.0
3	69.9	-8.7	67.8	-7.6
4	63.9	-8.6	64.7	-4.6
Average	*72.7*		*70.2*	
2012 1	55.6	-13.0	47.6	-26.5
2	52.5	-5.7	44.6	-6.2
3	51.2	-2.5	45.0	0.9
4	49.5	-3.2	43.5	-3.3
Average	*52.2*		*45.2*	
2013 1	48.9	-1.3	41.6	-4.4
2	49.8	1.9	43.1	3.6
3	51.0	2.4	44.6	3.4
4	53.5	5.0	47.4	6.4
Average	*50.8*		*44.2*	
2014 1	56.2	5.1	50.5	6.4
2	59.6	5.9	54.6	8.2
3	60.5	1.6	55.0	0.8
4	63.4	4.7	57.6	4.7
Average	*59.9*		*54.4*	
2015 1	65.1	2.7	59.0	2.5
2	66.9	2.9	60.2	2.0
3	56.2	-16.0	49.7	-17.4
4	69.5	23.5	62.4	25.6
Average	*64.4*		*57.9*	

[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 and 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 of May 1998 concerning short-term statistics and the 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 of 20 December 2006 establishing the statistical classification of economic activities 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 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 indices cover the whole country, with data coming 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 of ELSTAT, 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. In addition, seasonally adjusted time series data are compiled.

Publication of data

Data of the Turnover Indices for motor trade (2010=100.0) are released quarterly, 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/statistics/-/publication/DKT45/-