



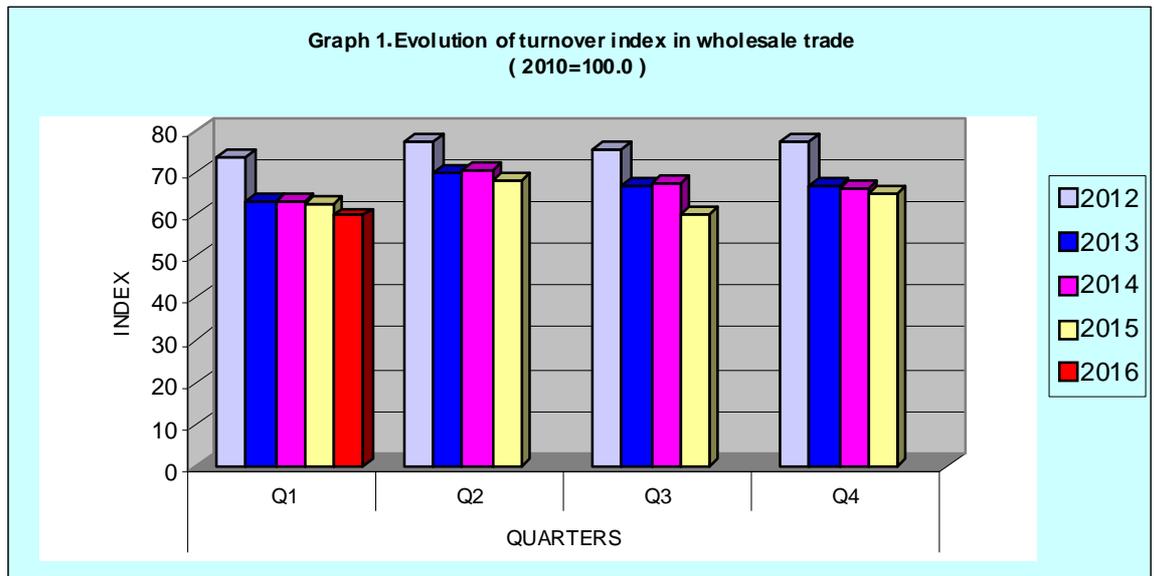
PRESS RELEASE

TURNOVER INDEX IN WHOLESALE TRADE: 1st quarter 2016

The Hellenic Statistical Authority publishes the turnover index in wholesale trade with base year 2010=100.0 for the 1st quarter 2016 according to provisional and working day adjusted data, as follows:

- The turnover index in wholesale trade in the 1st quarter 2016 compared with the corresponding index of the 1st quarter 2015 decreased by 4.5%, while compared with the corresponding index of the 4th quarter 2015 decreased by 8.0%.
- The seasonally adjusted turnover index after eliminating the seasonal effects (e.g. the beginning of the school year, holidays, tourist period etc) in the 1st quarter 2016 compared with the corresponding index of the 4th quarter 2015 recorded a decrease of 1.3%.

It should be noted that the turnover index in wholesale trade in the 4th quarter 2015, which had been announced as provisional in the previous press release was revised due to new available information from 65.0 to 64.9 and its annual change from -1.8% to -2.0%.



Information:

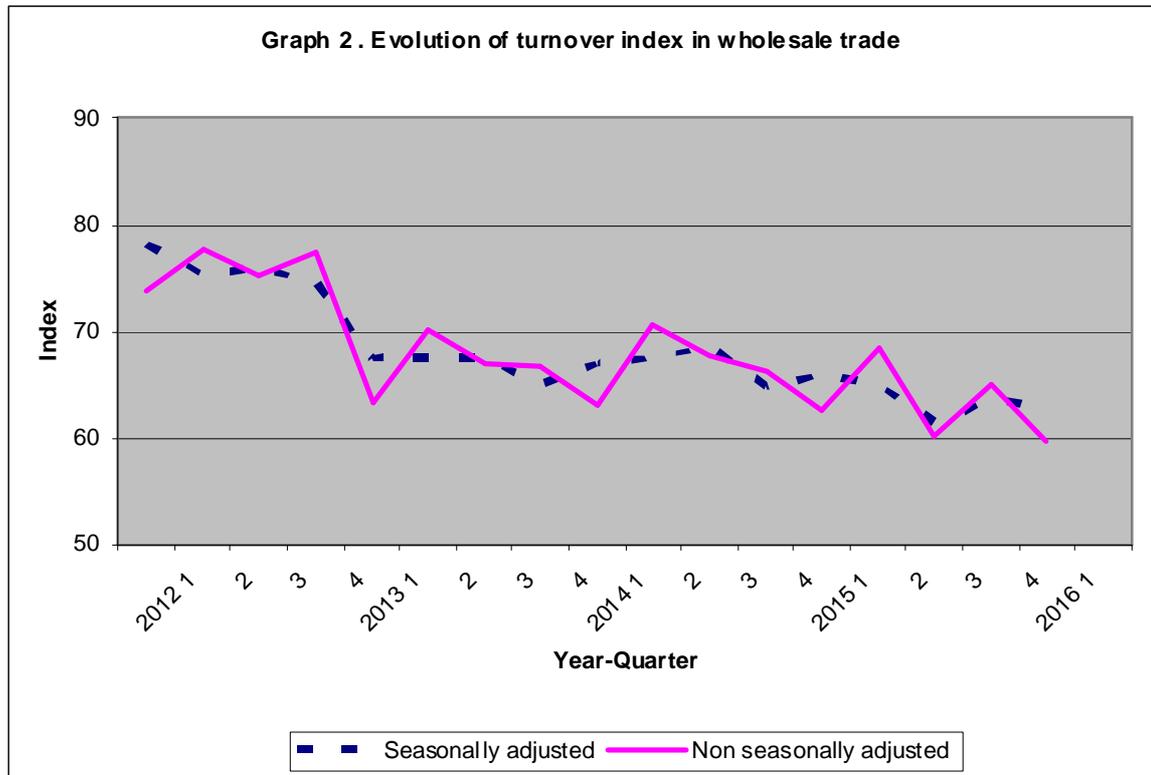
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Time series of the index is available on the ELSTAT website:
<http://www.statistics.gr/en/statistics/-/publication/DKT42/>

Graph 2 depicts the evolution of seasonally and non seasonally adjusted index for turnover in the wholesale trade.



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

Table 1: Evolution of the turnover index in wholesale trade
(Data adjusted for working days)

Base year: 2010=100.0			
Year-Quarter	Index	Annual change (%)	Quarterly change (%)
2012 1	73.7	-17.4	-10.4
2	77.6	-15.3	5.3
3	75.3	-9.1	-3.0
4	77.4	-5.9	2.9
<i>Average</i>	<i>76.0</i>	<i>-12.1</i>	
2013 1	63.3	-14.2	-18.3
2	70.1	-9.6	10.8
3	66.9	-11.1	-4.6
4	66.8	-13.8	-0.2
<i>Average</i>	<i>66.8</i>	<i>-12.1</i>	
2014 1	63.1	-0.3	-5.5
2	70.6	0.7	11.9
3	67.7	1.2	-4.1
4	66.2	-0.9	-2.2
<i>Average</i>	<i>66.9</i>	<i>0.1</i>	
2015 1	62.5	-1.0	-5.6
2	68.3	-3.3	9.3
3	60.1	-11.2	-12.0
4	64.9	-2.0	8.0
<i>Average</i>	<i>63.9</i>	<i>-4.5</i>	
2016 *1	59.7	-4.5	-8.0

* Provisional data

Table 2: Evolution of the seasonally adjusted turnover index in wholesale trade

Base year: 2010=100.0

Year-Quarter	Index	Quarterly change (%)
2012 1	78.2	-1.0
2	75.3	-3.7
3	75.9	0.8
4	74.7	-1.6
<i>Average</i>	76.0	
2013 1	67.4	-9.7
2	67.7	0.4
3	67.4	-0.4
4	65.1	-3.5
<i>Average</i>	66.9	
2014 1	67.0	2.9
2	67.5	0.8
3	68.6	1.6
4	64.9	-5.4
<i>Average</i>	67.0	
2015 1	65.9	1.6
2	65.0	-1.4
3	61.5	-5.4
4	63.6	3.4
<i>Average</i>	64.0	
2016 1	62.7	-1.3

METHODOLOGICAL NOTES

Generally	The wholesale turnover index is a quarterly index, which was first released in 2006, based on the year 2005=100.0.
Purpose of the index – definitions	The purpose 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 the Council Regulation (EEC) No.1165/98 of 19 May 1998 concerning short-term statistics and by the 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 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 index in question is revised every five (5) years, in years ending in 0 or 5. The purpose of revising the wholesale turnover index is to adapt the index to changes in the breakdown of wholesale trade.
Statistical classification	The NACE Rev.2 statistical classification of economic activities is used, in conformity with the Regulation (EC) 1893/2006 of the Council and the European Parliament.
Geographical coverage	The index covers the whole country with data coming from 52 Regional Units.
Coverage of economic activities	The index covers the 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 (2010=100.0), it was decided to include 19,932 wholesale trade enterprises listed in the Business Register of ELSTAT, having an annual turnover (in 2010) equal to or higher than 300,000 euros from which a random sample of 478 enterprises was therefore selected.
Calculating the indices	The index is calculated by the chaining method. The index is reduced to a typical quarter of equal duration by multiplying the turnover estimates for the current quarter by an 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 index is recalculated every time a new observation is added in time series.
Compiled index series	The time series of this index are compiled from 1 st quarter 2000 with base year 2010=100.0
Publication of data	Data of the wholesale turnover Index (2010=100.0) are released quarterly starting from 1 st quarter 2000.
References	More information on the methodology concerning the compilation and the calculation of the index and for the time series is available on the ELSTAT website http://www.statistics.gr/en/statistics/-/publication/DKT42/