



PRESS RELEASE

ANNUAL NATIONAL ACCOUNTS Year 2015 (2nd estimate) & revision of years 2013-2014

The Hellenic Statistical Authority (ELSTAT) announces the 2nd estimate of the Annual National Accounts for the year 2015 (provisional data) and revised data for the years 2013-2014 according to the European System of National and Regional Accounts ESA 2010 (Regulation (EU) No 549/2013 of the European Parliament and of the Council on the European System of National and Regional Accounts in the European Union - ESA 2010).

The revision of the Annual National Accounts data was based on the utilization of new and incorporation of updated information, from various sources, such as:

- Structural Business Statistics results for the year 2013,
- updated estimations for the consumption expenditure of households based on the results of the Household Budget Survey (HBS) for the years 2013-2014 and incorporation of new estimations for the year 2015,
- Balance of Payments data and external trade data for the years 2013-2015,
- General Government data for the years 2013-2015,
- Non Profit Institutions Serving Households (NPISH's) data for the years 2013-2015,
- employment data for the years 2013-2015,
- short term indices 2013-2015.

Specifically, for the year 2015, the revision is mainly due to the incorporation of Household Budget Survey (HBS) results of year 2015, as well as, of short term indices for the evolution of water transport industry and also to the incorporation of ELSTAT's external trade data for the evolution of ships imports.

According to the revised data the Gross Domestic Product (GDP) of the year 2015 at current prices decreased by 1.3% in comparison with the year 2014, against a decrease of 0.9% that was announced for the first estimate in March 2016.

The final consumption expenditure of the year 2015 at current prices decreased by 1.9% in comparison with the year 2014, against a decrease of 0.9% that was announced for the first estimate in March 2016.

The imports of goods and services of the year 2015 at current prices decreased by 10.2% in comparison with the year 2014, against a decrease of 14.8% that was announced for the first estimate in March 2016.

The exports of goods and services of the year 2015 at current prices decreased by 3.0% in comparison with the year 2014, against a decrease of 8.7% that was announced for the first estimate in March 2016.

Table 1 presents the Gross Domestic Product (GDP) at current prices and its components for the years 2010-2015:

**Table 1: Gross Domestic Product at current prices –
Revised Data October 2016**

Current prices, in million €		2010	2011*	2012*	2013*	2014*	2015*
	PRODUCTION APPROACH	226031	207029	191204	180654	177941	175697
P.1	Output of goods and services (at basic prices)	354633	323261	306893	292476	287081	278009
P.2	Intermediate consumption (at purchasers' prices)	154990	141352	137914	132239	129893	122910
B.1*g	Gross value added (at basic prices)	199644	181909	168979	160237	157187	155098
D.21	Taxes on products	26920	25788	23315	22263	22235	22259
D.31	Subsidies on products	532	668	1090	1845	1482	1660
	EXPENDITURE APPROACH	226031	207029	191204	180654	177941	175697
P.3	Final consumption expenditure (Total)	206992	189782	175232	164777	161228	158175
	Final consumption expenditure of Households	152038	139855	128866	122909	120265	118101
	Final consumption expenditure of NPISH	4765	4823	4801	4944	4822	4732
	Final consumption expenditure of General Government	50188	45104	41564	36924	36141	35341
P.51g	Gross fixed capital formation	39698	31607	24140	21963	20625	20285
P.52, P.53	Changes in inventories + Acquisitions less disposals of valuables	-1164	-336	340	-1005	421	-3015
P.6	Exports of goods and services	49958	52866	54845	54835	57837	56074
P.7	Imports of goods and services	69452	66889	63353	59915	62171	55821
	INCOME APPROACH	226031	207029	191204	180654	177941	175697
D.1	Compensation of employees	82130	73259	66080	59715	58363	57078
B.2	Gross operating surplus / mixed income	118529	110117	103539	100081	96169	94508
D.2	Taxes on production and imports	28734	28151	26024	25593	27791	28493
D.3	Subsidies	3362	4499	4439	4735	4382	4382

*Provisional data

Table 2 presents the annual changes of GDP nominal value and its components for the years 2011-2015:

Table 2: Annual changes of nominal value for years 2011-2015
Gross Domestic Product – Revised Data October 2016

% change of value		2011*	2012*	2013*	2014*	2015*
	PRODUCTION APPROACH	-8.4	-7.6	-5.5	-1.5	-1.3
P.1	Output of goods and services (at basic prices)	-8.8	-5.1	-4.7	-1.8	-3.2
P.2	Intermediate consumption (at purchasers' prices)	-8.8	-2.4	-4.1	-1.8	-5.4
B.1*g	Gross value added (at basic prices)	-8.9	-7.1	-5.2	-1.9	-1.3
D.21	Taxes on products	-4.2	-9.6	-4.5	-0.1	0.1
D.31	Subsidies on products	25.6	63.1	69.3	-19.7	12.0
	EXPENDITURE APPROACH	-8.4	-7.6	-5.5	-1.5	-1.3
P.3	Final consumption expenditure (Total)	-8.3	-7.7	-6.0	-2.2	-1.9
	Final consumption expenditure of Households	-8.0	-7.9	-4.6	-2.2	-1.8
	Final consumption expenditure of NPISH	1.2	-0.4	3.0	-2.5	-1.9
	Final consumption expenditure of General Government	-10.1	-7.8	-11.2	-2.1	-2.2
P.51g	Gross fixed capital formation	-20.4	-23.6	-9.0	-6.1	-1.6
P.52, P.53	Changes in inventories + Acquisitions less disposals of valuables	----	----	----	----	----
P.6	Exports of goods and services	5.8	3.7	0.0	5.5	-3.0
P.7	Imports of goods and services	-3.7	-5.3	-5.4	3.8	-10.2

*Provisional data

Table 3 presents Gross Domestic Product (GDP) at constant prices of the previous year and its components for the years 2011-2015:

Table 3: Gross Domestic Product at constant prices of the previous year –
Revised Data, October 2016

Constant prices, in million €		2011*	2012*	2013*	2014*	2015*
	PRODUCTION APPROACH	205389	191915	185006	181292	177551
P.1	Output of goods and services (at basic prices)	316361	305576	299982	294338	287338
P.2	Intermediate consumption (at purchasers' prices)	134689	135386	135490	134067	130668
B.1*g	Gross value added (at basic prices)	181672	170190	164492	160271	156670
D.21	Taxes on products	24387	22731	22244	22438	22565
D.31	Subsidies on products	669	1006	1731	1418	1685
	EXPENDITURE APPROACH	205389	191915	185006	181292	177551
P.3	Final consumption expenditure (Total)	188183	175468	169117	164806	160970
	Final consumption expenditure of Households	136783	128239	125238	123494	120033
	Final consumption expenditure of NPISH	4735	4832	4995	4898	4782
	Final consumption expenditure of General Government	46665	42397	38884	36414	36156
P.51g	Gross fixed capital formation	31561	24193	22105	20953	20574
P.52, P.53	Changes in inventories + Acquisitions less disposals of valuables	-1437	-429	-53	894	-1410
P.6	Exports of goods and services	49972	53486	55674	59085	59780
P.7	Imports of goods and services	62890	60803	61837	64446	62363

*Provisional data

Table 4 presents the annual growth rates (volume changes) of GDP and its components:

Table 4: Annual growth rates (volume changes) for years 2011-2015
Gross Domestic Product – Revised Data, October 2016

% volume change		2011*	2012*	2013*	2014*	2015*
	PRODUCTION APPROACH	-9.1	-7.3	-3.2	0.4	-0.2
P.1	Output of goods and services (at basic prices)	-10.8	-5.5	-2.3	0.6	0.1
P.2	Intermediate consumption (at purchasers' prices)	-13.1	-4.2	-1.8	1.4	0.6
B.1*g	Gross value added (at basic prices)	-9.0	-6.4	-2.7	0.0	-0.3
D.21	Taxes on products	-9.4	-11.9	-4.6	0.8	1.5
D.31	Subsidies on products	25.9	50.5	58.8	-23.2	13.7
	EXPENDITURE APPROACH	-9.1	-7.3	-3.2	0.4	-0.2
P.3	Final consumption expenditure (Total)	-9.1	-7.5	-3.5	0.0	-0.2
	Final consumption expenditure of Households	-10.0	-8.3	-2.8	0.5	-0.2
	Final consumption expenditure of NPISH	-0.6	0.2	4.0	-0.9	-0.8
	Final consumption expenditure of General Government	-7.0	-6.0	-6.4	-1.4	0.0
P.51g	Gross fixed capital formation	-20.5	-23.5	-8.4	-4.6	-0.2
P.52, P.53	Changes in inventories + Acquisitions less disposals of valuables	----	----	----	----	----
P.6	Exports of goods and services	0.0	1.2	1.5	7.8	3.4
P.7	Imports of goods and services	-9.4	-9.1	-2.4	7.6	0.3

*Provisional data

Table 5 presents previously published data (March 2016) for GDP and its components for the years 2010-2015:

Table 5: Gross Domestic Product at current prices – March 2016

Current prices, in million €		2010	2011*	2012*	2013*	2014*	2015*
	PRODUCTION APPROACH	226031	207029	191204	180389	177559	176023
P.1	Output of goods and services (at basic prices)	354633	323261	306893	288680	282457	275951
P.2	Intermediate consumption (at purchasers' prices)	154990	141352	137914	128697	125631	120753
B.1*g	Gross value added (at basic prices)	199644	181909	168979	159983	156826	155198
D.21	Taxes on products	26920	25788	23315	22258	22235	22253
D.31	Subsidies on products	532	668	1090	1853	1501	1428
	EXPENDITURE APPROACH	226031	207029	191204	180389	177559	176023
P.3	Final consumption expenditure (Total)	206992	189782	175232	164738	160393	159016
	Final consumption expenditure of Households	152038	139855	128866	122941	120140	118936
	Final consumption expenditure of NPISH	4765	4823	4801	4944	4880	4831
	Final consumption expenditure of General Government	50188	45104	41564	36854	35372	35249
P.51g	Gross fixed capital formation	39698	31607	24140	21686	20615	20519
P.52, P.53	Changes in inventories + Acquisitions less disposals of valuables	-1164	-336	340	-978	1092	-3213
P.6	Exports of goods and services	49958	52866	54845	55179	58038	53009
P.7	Imports of goods and services	69452	66889	63353	60236	62579	53309
	INCOME APPROACH	226031	207029	191204	180389	177559	176023
D.1	Compensation of employees	82130	73259	66080	59320	58160	59021
B.2	Gross operating surplus / mixed income	118529	110117	103539	100369	96149	94366
D.2	Taxes on production and imports	28734	28151	26024	25588	27779	26926
D.3	Subsidies	3362	4499	4439	4888	4529	4290

*Provisional data

Table 6 presents previously published data (March 2016) for the annual changes of the nominal value of GDP and its components for the years 2011-2015:

Table 6: Annual changes of nominal value for the years 2011-2015
Gross Domestic Product – March 2016

% change of value		2011*	2012*	2013*	2014*	2015*
	PRODUCTION APPROACH	-8.4	-7.6	-5.7	-1.6	-0.9
P.1	Output of goods and services (at basic prices)	-8.8	-5.1	-5.9	-2.2	-2.3
P.2	Intermediate consumption (at purchasers' prices)	-8.8	-2.4	-6.7	-2.4	-3.9
B.1*g	Gross value added (at basic prices)	-8.9	-7.1	-5.3	-2.0	-1.0
D.21	Taxes on products	-4.2	-9.6	-4.5	-0.1	0.1
D.31	Subsidies on products	25.6	63.1	70.0	-19.0	-4.8
	EXPENDITURE APPROACH	-8.4	-7.6	-5.7	-1.6	-0.9
P.3	Final consumption expenditure (Total)	-8.3	-7.7	-6.0	-2.6	-0.9
	Final consumption expenditure of Households	-8.0	-7.9	-4.6	-2.3	-1.0
	Final consumption expenditure of NPISH	1.2	-0.4	3.0	-1.3	-1.0
	Final consumption expenditure of General Government	-10.1	-7.8	-11.3	-4.0	-0.3
P.51g	Gross fixed capital formation	-20.4	-23.6	-10.2	-4.9	-0.5
P.52, P.53	Changes in inventories + Acquisitions less disposals of valuables	----	----	----	----	----
P.6	Exports of goods and services	5.8	3.7	0.6	5.2	-8.7
P.7	Imports of goods and services	-3.7	-5.3	-4.9	3.9	-14.8

*Provisional data

Table 7 presents previously published data (March 2016) for Gross Domestic Product (GDP) at constant prices of the previous year and its components for the years 2011-2015:

Table 7: Gross Domestic Product at constant prices of the previous year – March 2016

Constant prices, in million €		2011*	2012*	2013*	2014*	2015*
	PRODUCTION APPROACH	205389	191915	185089	181569	177148
P.1	Output of goods and services (at basic prices)	316361	305576	296272	290205	283373
P.2	Intermediate consumption (at purchasers' prices)	134689	135386	131687	129657	126072
B.1*g	Gross value added (at basic prices)	181672	170190	164585	160548	157301
D.21	Taxes on products	24387	22731	22243	22460	21353
D.31	Subsidies on products	669	1006	1740	1440	1506
	EXPENDITURE APPROACH	205389	191915	185089	181569	177148
P.3	Final consumption expenditure (Total)	188183	175468	169399	164409	160750
	Final consumption expenditure of Households	136783	128239	125532	123549	120492
	Final consumption expenditure of NPISH	4735	4832	4995	4956	4894
	Final consumption expenditure of General Government	46665	42397	38871	35904	35364
P.51g	Gross fixed capital formation	31561	24193	21881	21081	20760
P.52, P.53	Changes in inventories + Acquisitions less disposals of valuables	-1437	-429	-45	1677	-1906
P.6	Exports of goods and services	49972	53486	56035	59298	55835
P.7	Imports of goods and services	62890	60803	62180	64896	58291

*Provisional data

Table 8 presents previously published data (March 2016) for the annual growth rates (volume changes) for GDP and its components, for years 2011-2015:

Table 8: Annual growth rates (volume changes) for the years 2011-2015 – March 2016

% volume change		2011*	2012*	2013*	2014*	2015*
PRODUCTION APPROACH		-9.1	-7.3	-3.2	0.6	-0.2
P.1	Output of goods and services (at basic prices)	-10.8	-5.5	-3.5	0.5	0.3
P.2	Intermediate consumption (at purchasers' prices)	-13.1	-4.2	-4.5	0.7	0.4
B.1*g	Gross value added (at basic prices)	-9.0	-6.4	-2.6	0.4	0.3
D.21	Taxes on products	-9.4	-11.9	-4.6	0.9	-4.0
D.31	Subsidies on products	25.9	50.5	59.6	-22.3	0.3
EXPENDITURE APPROACH		-9.1	-7.3	-3.2	0.6	-0.2
P.3	Final consumption expenditure (Total)	-9.1	-7.5	-3.3	-0.2	0.2
	Final consumption expenditure of Households	-10.0	-8.3	-2.6	0.5	0.3
	Final consumption expenditure of NPISH	-0.6	0.2	4.0	0.3	0.3
	Final consumption expenditure of General Government	-7.0	-6.0	-6.5	-2.6	0.0
P.51g	Gross fixed capital formation	-20.5	-23.5	-9.4	-2.8	0.7
P.52, P.53	Changes in inventories + Acquisitions less disposals of valuables	----	----	----	----	----
P.6	Exports of goods and services	0.0	1.2	2.2	7.5	-3.8
P.7	Imports of goods and services	-9.4	-9.1	-1.9	7.7	-6.9

*Provisional data

Dissemination of analytical data

Detailed tables are available on ELSTAT's portal at the following link:

<http://www.statistics.gr/en/statistics/eco>

Contact information

National Accounts Division

Stavropoulou Maria

Tel: +30 213 135 2081

Fax: +30 213 135 2552

e-mail: m.k.stavropoulou@statistics.gr

Synthesis of Accounts and Accounts with the Rest of the World Section

Katsika Anastasia, Katsikaveli Maria, Ovezikoglou Isidora, Profi Theano

Tel: +30 213 135 2082, 2556, 2558, 2553

Fax: +30 213 135 2552

e-mail: a.katsika@statistics.gr, m.katsikaveli@statistics.gr, i.ovezikoglou@statistics.gr,
t.profi@statistics.gr