



HELLENIC REPUBLIC

MINISTRY OF ECONOMY AND FINANCE



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

Piraeus, November 22<sup>nd</sup>, 2007

## P R E S S   R E L E A S E

### Turnover Index in Tourism Sector<sup>1</sup>

#### Second Quarter 2007

The National Statistical Service of Greece publishes the quarterly Turnover Index in Tourism Sector, with base year 2005=100,0, for the years 2005 and 2006, as well as the evolution of the index for the 1<sup>st</sup> and 2<sup>nd</sup> quarter of 2007, according to the final data, adjusted for the actual number of working days.

The evolution of the index for the 2<sup>nd</sup> quarter 2007 has as follows:

#### Year on year growth rates

- The turnover index in Tourism Sector during the 2<sup>nd</sup> quarter 2007 as compared to the 2<sup>nd</sup> quarter 2006 increased by 5,4%, while the growth for the corresponding period of 2006 and 2005 was 7,4%.

#### Quarter on quarter growth rates

- The turnover index in Tourism Sector during the 2<sup>nd</sup> quarter 2007 as compared to the index of the 1<sup>st</sup> quarter 2007 increased by 58,3%, while the growth for the corresponding periods of 2006 was 65,3%, rates which reflect the intense seasonality of the sector.

The following table and diagram present the evolution of the index from 2005 onwards.

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<sup>1</sup> *The Turnover Index in Tourism sector is a new quarterly short term index for which the compilation and publication is based upon the requirements of the Council Regulation (EC) No 1165/98 and the Regulation 1158/2005 of the European Parliament and Council amending the Regulation 1165/98.*

*The turnover index is an important business indicator, which show the evolution of the market for goods and services.*

*The objective of this index is to calculate the activity of the surveyed sector, in value terms.*

*The turnover comprises the totals invoiced by the enterprise (excluding VAT and other similar deductible taxes, operating subsidies and other operating incomes), during the reference period which correspond to the market sales of goods and services supplied to third parties.*

*The Turnover Index in Tourism sector, covers the country total, for the activities of division 55 of NACE Rev 1.1, which includes the following subdivisions: 551 (Hotels), 552 (Camping sites and other provision of short stay accommodation), 553 (Restaurants), 554 (Bars) and 555 (Canteens and catering).*

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**Table 1**  
**Evolution of Turnover Index in Tourism Sector**  
**(Hotels and Restaurants )**  
*(working days adjusted series)*  
**(2005=100,0)**

| Year-Quarter          | Index | Year on year growth rates (%) | Quarter on quarter growth rates (%) |
|-----------------------|-------|-------------------------------|-------------------------------------|
| 2005                  | A     | 64,5                          | —                                   |
|                       | B     | 98,6                          | 52,8                                |
|                       | C     | 157,7                         | 60,0                                |
|                       | D     | 79,1                          | -49,8                               |
| <i>Annual average</i> |       | 100                           |                                     |
| 2006                  | A     | 64,1                          | -0,7                                |
|                       | B     | 105,9                         | 7,4                                 |
|                       | C     | 159,9                         | 1,4                                 |
|                       | D     | 84,9                          | 7,3                                 |
| <i>Annual average</i> |       | 103,7                         | 3,7                                 |
| 2007                  | A     | 70,5                          | 10,1                                |
|                       | B     | 111,6                         | 5,4                                 |

**DIAGRAM**

