



HELLENIC REPUBLIC



MINISTRY OF ECONOMY AND FINANCE



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

Piraeus, October 19, 2009

# P R E S S   R E L E A S E

## **Turnover Index in Tourism Sector<sup>11</sup>**

### **2nd Quarter 2009**

The National Statistical Service of Greece publishes the quarterly Turnover Index in Tourism Sector, with base year 2005=100,0, for the 2nd quarter of 2009, according to the final data, adjusted for the actual number of working days

From the first quarter of 2009 applied the new statistical classification of Economic Activities NACE Rev.2. instead of NACE Rev.1.1.

#### **Year on year growth rates**

- The turnover index in Tourism Sector, during the 2<sup>nd</sup> quarter 2009 as compared to the 2<sup>nd</sup> quarter 2008, increase by 15,7%, while the index for the corresponding period of 2008 as compared to 2007 increased by 2,7%.

#### **Quarter on quarter growth rates**

- Turnover Index in Tourism Sector second quarter 2009 as compared to the 1<sup>st</sup> quarter 2009, increased by 87.3% against an increase of 55.2% recorded when comparing the corresponding period of year 2008, 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 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 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 during the reference quarter which correspond to the market sales of goods and services supplied to third parties. Subsidies on goods or*

services are included. Turnover excludes VAT and other similar deductible taxes directly linked to turnover as well as all duties and taxes on the goods or services invoiced by the enterprise. Income classified as other operating income, financial income and extraordinary income in company accounts are also excluded from turnover

The Turnover Index in Tourism sector, covers the country total, for the activities of Section I of the statistical classification NACE Rev 2 "Accommodation and Food Service Activities". It includes the following groups: **55.1** (Hotels and similar accommodation), **55.2** (Holiday and other short-stay accommodation), **55.3** (Camping grounds, recreational vehicle parks and trailer parks), **55.9** (Other accommodation), **56.1** (Restaurants and mobile food service activities), **56.2** (Event catering and other food service activities), **56.3** (Beverage serving activities)

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**Table 1**  
**Evolution of the Turnover Index in Tourism Sector**  
**(Accommodation and Food Service Activities )**  
**(groups 55+56 Nace rev.2)**  
*(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 mean</i> |   | 100   |                               |                                     |
| 2006               | A | 64,1  | -0,7                          | -19,1                               |
|                    | B | 105,9 | 7,4                           | 65,3                                |
|                    | C | 159,9 | 1,4                           | 51,0                                |
|                    | D | 84,9  | 7,3                           | -46,9                               |
| <i>Annual mean</i> |   | 103,7 | 3,7                           |                                     |
| 2007               | A | 70,5  | 10,1                          | -16,9                               |
|                    | B | 111,6 | 5,4                           | 58,3                                |
|                    | C | 165,8 | 3,7                           | 48,5                                |
|                    | D | 93,5  | 10,1                          | -43,6                               |
| <i>Annual mean</i> |   | 110,4 | 6,5                           |                                     |
| 2008               | A | 73,9  | 4,8                           | -21,0                               |
|                    | B | 114,7 | 2,7                           | 55,2                                |
|                    | C | 175,3 | 5,7                           | 52,9                                |
|                    | D | 91,9  | -1,7                          | -47,6                               |
| <i>Annual mean</i> |   | 113,9 | 3,2                           |                                     |
| 2009               | A | 70,8  | -4,1                          | -22,9                               |
|                    | B | 132,7 | 15,7                          | 87,3                                |

**DIAGRAM**

