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## Short-term Services Indicators: Q4/2023

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*During the last quarter of 2023, seasonally adjusted services turnover increased by 11.4 per cent over the third quarter of 2023. When compared to the same quarter of 2022, working-day adjusted turnover in selected service activities increased by 4.8 per cent.*



### Quarterly comparison

After adjusting for seasonal effects and the working-day pattern, the total services turnover index increased by 11.4 per cent between the third and fourth quarters of 2023.

The highest increase was registered in the wholesale trade (33.8 per cent), followed by increases in the motor trade (12.1 per cent), transportation and storage (5.2 per cent), information and communication (4.9 per cent), accommodation and food service activities (2.0 per cent), administrative and support service activities (2.0 per cent), professional, scientific and technical activities (0.9 per cent) and retail trade (0.1 per cent). Real estate activities decreased by 19.2 per cent (Table 1).

Between the third quarter and the fourth quarter of 2023, the number of persons employed (Table 3), gross wages and salaries (Table 5) and hours worked (Table 7) increased by 0.9 per cent, 1.4 per cent and 2.4 per cent respectively.

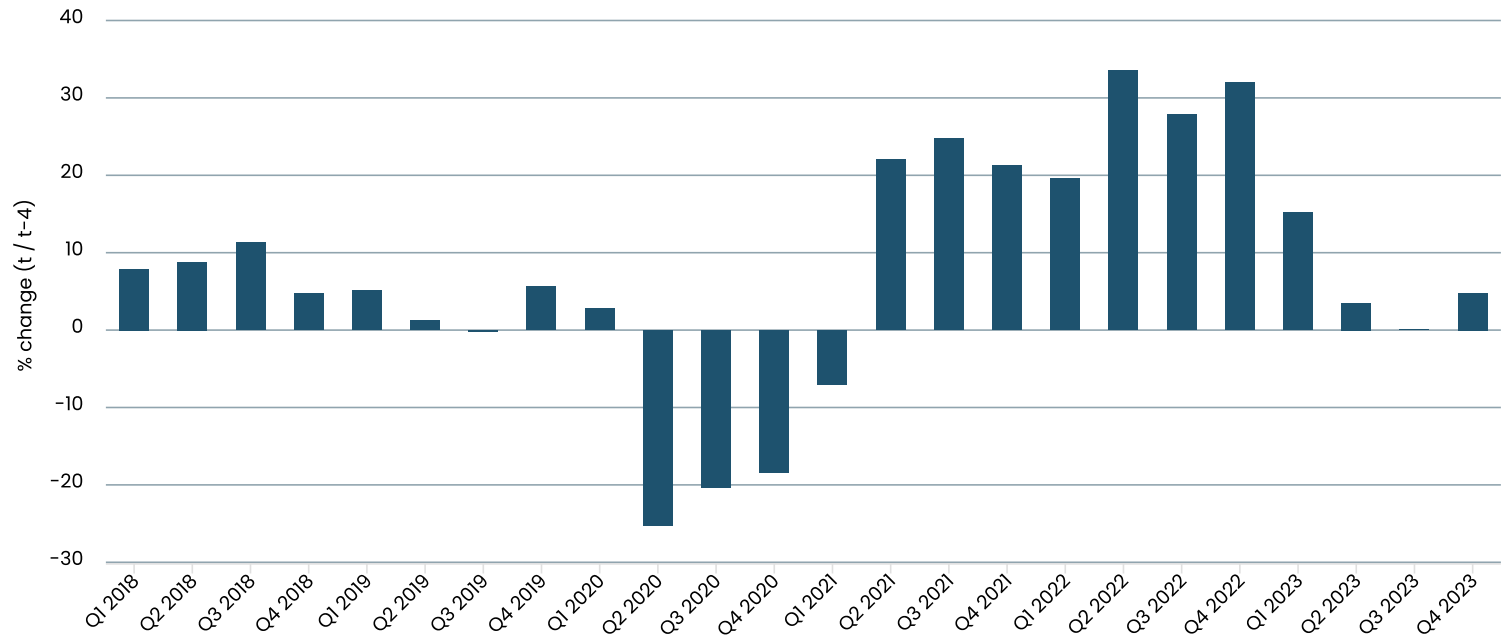
### Annual comparison

During the last quarter of 2023, the total services turnover index increased by 4.8 per cent on an annual basis after adjusting for the working-day pattern. Increases were registered in the motor trade (20.3 per cent), administrative and support service activities (10.7 per cent), information and communication (5.1 per cent), professional, scientific and technical activities (5.0 per cent), transportation and storage (4.6 per cent), retail trade (3.9 per cent), wholesale trade (3.6 per cent) and accommodation and food service activities (2.1 per cent). On the other hand, a decline in turnover was registered in the real estate activities (4.0 per cent) (Table 2).

The indicators for the number of persons employed (Table 4), gross wages and salaries (Table 6) and hours worked (Table 8) increased by 3.2 per cent, 8.0 per cent and 5.2 per cent respectively when compared to the same quarter of 2022.

## Chart 1. Annual working-day adjusted turnover in services

(% change in comparison with the corresponding quarter in previous year)



**Table 1. Services turnover index by period and NACE classification**  
*Seasonally adjusted*

| Economic activity (NACE)                                       | 2022         | 2023         |              |              |              | % change compared with previous quarter |             |             |            |             |
|--|--------------|--------------|--------------|--------------|--------------|---|-------------|-------------|------------|-------------|
|  |              | Q4           | Q1           | Q2           | Q3           | Q4                                      | 2023        |             |            |             |
|  | Q4           |              |              |              |              |   | Q1          | Q2          | Q3         | Q4          |
| Wholesale and retail; repair of motor vehicles and motorcycles | 178.1        | 157.0        | 151.9        | 156.5        | 186.1        | 3.5                                     | -11.9       | -3.2        | 3.0        | 18.9        |
| Motor trade  | 143.5        | 143.6        | 154.2        | 154.0        | 172.7        | -6.3                                    | 0.0         | 7.4         | -0.1       | 12.1        |
| Wholesale trade  | 196.0        | 151.8        | 148.4        | 151.7        | 203.0        | 7.5                                     | -22.5       | -2.3        | 2.2        | 33.8        |
| Retail trade   | 158.0        | 161.2        | 162.9        | 164.4        | 164.5        | 2.6                                     | 2.0         | 1.0         | 1.0        | 0.1         |
| Food   | 160.1        | 164.3        | 170.2        | 173.2        | 175.4        | 2.1                                     | 2.6         | 3.6         | 1.8        | 1.2         |
| Non-food   | 156.7        | 159.4        | 157.8        | 158.2        | 157.9        | 3.2                                     | 1.7         | -1.0        | 0.2        | -0.1        |
| Transportation and storage                                     | 190.2        | 189.4        | 186.4        | 188.7        | 198.6        | 9.8                                     | -0.4        | -1.6        | 1.2        | 5.2         |
| Accommodation and food service activities                      | 138.0        | 126.0        | 129.7        | 138.2        | 141.0        | 24.2                                    | -8.7        | 3.0         | 6.6        | 2.0         |
| Information and communication                                  | 240.3        | 230.0        | 231.7        | 240.8        | 252.5        | 11.6                                    | -4.3        | 0.7         | 3.9        | 4.9         |
| Real estate activities   | 138.0        | 164.8        | 168.3        | 163.9        | 132.5        | -3.4                                    | 19.4        | 2.1         | -2.6       | -19.2       |
| Professional, scientific and technical activities              | 113.2        | 125.9        | 120.8        | 118.0        | 119.0        | -5.3                                    | 11.2        | -4.1        | -2.3       | 0.9         |
| Administrative and support service activities                  | 185.2        | 194.6        | 207.2        | 200.4        | 204.3        | 9.5                                     | 5.1         | 6.4         | -3.3       | 2.0         |
| <b>Total</b>   | <b>174.9</b> | <b>170.0</b> | <b>163.6</b> | <b>164.5</b> | <b>183.2</b> | <b>6.5</b>                              | <b>-2.8</b> | <b>-3.8</b> | <b>0.6</b> | <b>11.4</b> |

Note: The calculation of growth rates from the indices tables may differ slightly from the published growth rates due to rounding.

**Table 2. Services turnover index by period and NACE classification**  
*Working-day adjusted*

| Economic activity (NACE)                                       | 2022         | 2023         |              |              |              | % change compared with same quarter of the previous year |             |            |            |            |
|--|--------------|--------------|--------------|--------------|--------------|--|-------------|------------|------------|------------|
|  |              | 2022         | 2023         |              |              |  | 2022        | 2023       |            |            |
|  | Q4           | Q1           | Q2           | Q3           | Q4           | Q4   | Q1          | Q2         | Q3         | Q4         |
| Wholesale and retail; repair of motor vehicles and motorcycles | 185.2        | 146.7        | 153.0        | 159.4        | 193.6        | 43.2   | 14.3        | -5.3       | -9.1       | 4.5        |
| Motor trade  | 140.7        | 141.7        | 160.3        | 153.0        | 169.3        | -0.3   | 1.1         | 9.8        | 0.6        | 20.3       |
| Wholesale trade  | 198.3        | 148.3        | 146.0        | 155.6        | 205.5        | 69.9   | 17.8        | -12.9      | -16.9      | 3.6        |
| Retail trade   | 169.1        | 144.6        | 164.8        | 167.9        | 175.8        | 12.3   | 10.7        | 7.3        | 6.8        | 3.9        |
| Food   | 165.0        | 149.3        | 172.2        | 182.0        | 180.2        | 11.7   | 11.8        | 12.4       | 10.7       | 9.2        |
| Non-food   | 171.8        | 141.6        | 159.9        | 158.6        | 172.9        | 12.6   | 9.9         | 4.0        | 4.1        | 0.6        |
| Transportation and storage                                     | 183.2        | 173.3        | 193.6        | 202.6        | 191.7        | 27.6   | 13.9        | 7.1        | 8.7        | 4.6        |
| Accommodation and food service activities                      | 125.5        | 84.1         | 143.6        | 179.1        | 128.1        | 42.5   | 44.6        | 16.3       | 18.6       | 2.1        |
| Information and communication                                  | 240.3        | 230.0        | 231.7        | 240.8        | 252.5        | 21.0   | 13.7        | 12.3       | 11.8       | 5.1        |
| Real estate activities   | 138.0        | 164.8        | 168.3        | 163.9        | 132.5        | -6.0   | 3.6         | 11.0       | 14.8       | -4.0       |
| Professional, scientific and technical activities              | 114.6        | 123.5        | 122.0        | 117.2        | 120.3        | 6.0  | 12.5        | 6.6        | -1.4       | 5.0        |
| Administrative and support service activities                  | 191.5        | 168.0        | 210.5        | 212.9        | 212.0        | 21.1   | 26.3        | 40.8       | 18.4       | 10.7       |
| <b>Total</b>   | <b>179.3</b> | <b>153.9</b> | <b>166.2</b> | <b>173.1</b> | <b>187.9</b> | <b>32.0</b>  | <b>15.2</b> | <b>3.5</b> | <b>0.1</b> | <b>4.8</b> |

**Table 3. Services employment index by period and NACE classification**  
*Seasonally adjusted*

| Economic activity (NACE)                                       | 2022         | 2023         |              |              |              | % change compared with previous quarter |            |             |            |            |
|--|--------------|--------------|--------------|--------------|--------------|---|------------|-------------|------------|------------|
|  |              | Q4           | Q1           | Q2           | Q3           | Q4                                      | 2023       |             |            |            |
|  | Q4           | Q1           | Q2           | Q3           | Q4           | Q1                                      | Q2         | Q3          | Q4         |            |
| Wholesale and retail; repair of motor vehicles and motorcycles | 113.1        | 113.7        | 114.9        | 117.1        | 117.0        | 1.6                                     | 0.6        | 1.1         | 1.9        | -0.1       |
| Motor trade  | 118.6        | 116.7        | 121.2        | 122.5        | 123.9        | 1.0                                     | -1.6       | 3.9         | 1.1        | 1.1        |
| Wholesale trade  | 111.3        | 110.6        | 112.7        | 116.3        | 115.2        | 0.4                                     | -0.6       | 1.9         | 3.2        | -1.0       |
| Retail trade   | 113.3        | 115.1        | 115.3        | 116.8        | 117.0        | 2.4                                     | 1.6        | 0.2         | 1.3        | 0.2        |
| Food   | 116.9        | 119.0        | 120.4        | 122.5        | 122.5        | -0.2                                    | 1.7        | 1.2         | 1.7        | 0.1        |
| Non-food   | 111.7        | 113.4        | 113.0        | 114.2        | 114.5        | 3.7                                     | 1.5        | -0.3        | 1.1        | 0.2        |
| Transportation and storage                                     | 103.3        | 103.1        | 104.5        | 105.4        | 106.4        | 1.7                                     | -0.3       | 1.4         | 0.8        | 1.0        |
| Accommodation and food service activities                      | 92.6         | 96.6         | 98.0         | 95.7         | 97.4         | 1.7                                     | 4.4        | 1.5         | -2.4       | 1.8        |
| Information and communication                                  | 110.6        | 111.3        | 111.4        | 111.8        | 111.3        | 0.6                                     | 0.6        | 0.1         | 0.4        | -0.4       |
| Real estate activities   | 114.2        | 116.5        | 115.8        | 114.2        | 115.5        | -0.8                                    | 2.0        | -0.6        | -1.4       | 1.1        |
| Professional, scientific and technical activities              | 115.4        | 119.0        | 121.5        | 121.2        | 123.4        | 0.8                                     | 3.1        | 2.1         | -0.3       | 1.9        |
| Administrative and support service activities                  | 132.5        | 134.0        | 130.7        | 132.5        | 131.7        | 2.1                                     | 1.1        | -2.5        | 1.4        | -0.6       |
| <b>Total</b>   | <b>111.3</b> | <b>113.8</b> | <b>113.6</b> | <b>113.9</b> | <b>114.9</b> | <b>1.7</b>                              | <b>2.2</b> | <b>-0.1</b> | <b>0.2</b> | <b>0.9</b> |

**Table 4. Services employment index by period and NACE classification**  
*Unadjusted<sup>1</sup>*

| Economic activity (NACE)                                       | 2022         | 2023         |              |              |              | % change compared with same quarter of the previous year |            |            |            |            |
|--|--------------|--------------|--------------|--------------|--------------|--|------------|------------|------------|------------|
|  |              |              |              |              |              |  | 2022       | 2023       |            |            |
|  | Q4           | Q1           | Q2           | Q3           | Q4           | Q4   | Q1         | Q2         | Q3         | Q4         |
| Wholesale and retail; repair of motor vehicles and motorcycles | 113.1        | 113.7        | 114.9        | 117.1        | 117.0        | 4.1  | 5.1        | 4.9        | 5.2        | 3.4        |
| Motor trade  | 118.6        | 116.7        | 121.2        | 122.5        | 123.9        | 2.2  | 1.1        | 4.2        | 4.4        | 4.5        |
| Wholesale trade  | 111.3        | 110.6        | 112.7        | 116.3        | 115.2        | 5.0  | 4.2        | 3.5        | 4.9        | 3.5        |
| Retail trade   | 113.3        | 115.1        | 115.3        | 116.8        | 117.0        | 4.0  | 6.2        | 5.8        | 5.6        | 3.3        |
| Food   | 116.9        | 119.0        | 120.4        | 122.5        | 122.5        | 1.4  | 4.1        | 4.3        | 4.5        | 4.8        |
| Non-food   | 111.7        | 113.4        | 113.0        | 114.2        | 114.5        | 5.2  | 7.3        | 6.5        | 6.1        | 2.5        |
| Transportation and storage                                     | 103.0        | 102.7        | 104.4        | 106.1        | 106.1        | 2.9  | 1.6        | 3.1        | 3.7        | 3.0        |
| Accommodation and food service activities                      | 92.1         | 93.8         | 97.8         | 99.2         | 96.9         | 8.6  | 14.5       | 11.1       | 4.8        | 5.2        |
| Information and communication                                  | 110.5        | 111.3        | 111.0        | 112.3        | 111.1        | 5.0  | 4.3        | 2.1        | 1.7        | 0.6        |
| Real estate activities   | 114.2        | 116.5        | 115.8        | 114.2        | 115.5        | 7.0  | 5.1        | 3.8        | -0.8       | 1.1        |
| Professional, scientific and technical activities              | 115.4        | 119.0        | 121.5        | 121.2        | 123.4        | -0.3   | 6.8        | 5.6        | 5.8        | 6.9        |
| Administrative and support service activities                  | 132.5        | 134.0        | 130.7        | 132.5        | 131.7        | 5.1  | 5.7        | 1.2        | 2.1        | -0.6       |
| <b>Total</b>   | <b>111.3</b> | <b>112.5</b> | <b>113.5</b> | <b>115.3</b> | <b>114.8</b> | <b>4.9</b>   | <b>6.5</b> | <b>4.8</b> | <b>4.0</b> | <b>3.2</b> |

<sup>1</sup> Refer to methodological note no. 4 - Employment.

**Table 5. Services gross wages and salaries index by period and NACE classification**  
*Seasonally adjusted*

| Economic activity (NACE)                                       | 2022         | 2023         |              |              |              | % change compared with previous quarter |            |            |            |            |
|--|--------------|--------------|--------------|--------------|--------------|---|------------|------------|------------|------------|
|  |              |              |              |              |              | 2022                                    | 2023       |            |            |            |
|  | Q4           | Q1           | Q2           | Q3           | Q4           | Q4                                      | Q1         | Q2         | Q3         | Q4         |
| Wholesale and retail; repair of motor vehicles and motorcycles | 156.1        | 159.5        | 162.5        | 165.7        | 168.6        | 2.0                                     | 2.2        | 1.9        | 2.0        | 1.7        |
| Motor trade  | 162.8        | 170.7        | 174.1        | 180.3        | 181.4        | 3.0                                     | 4.9        | 2.0        | 3.5        | 0.6        |
| Wholesale trade  | 152.5        | 153.8        | 156.0        | 158.6        | 156.2        | 3.2                                     | 0.8        | 1.4        | 1.7        | -1.5       |
| Retail trade   | 160.0        | 165.6        | 167.3        | 171.4        | 178.3        | 2.4                                     | 3.5        | 1.0        | 2.5        | 4.0        |
| Food   | 169.9        | 166.3        | 165.2        | 176.3        | 193.1        | 1.9                                     | -2.1       | -0.7       | 6.7        | 9.5        |
| Non-food   | 157.8        | 164.5        | 166.6        | 169.3        | 174.6        | 3.8                                     | 4.3        | 1.3        | 1.6        | 3.2        |
| Transportation and storage                                     | 129.7        | 135.7        | 143.5        | 142.4        | 146.3        | 1.0                                     | 4.6        | 5.8        | -0.8       | 2.7        |
| Accommodation and food service activities                      | 130.0        | 135.3        | 140.4        | 141.2        | 142.4        | 2.3                                     | 4.0        | 3.8        | 0.5        | 0.8        |
| Information and communication                                  | 150.0        | 151.0        | 157.0        | 149.3        | 159.9        | 7.0                                     | 0.6        | 4.0        | -4.9       | 7.1        |
| Real estate activities   | 137.2        | 136.1        | 141.6        | 139.3        | 151.1        | 4.0                                     | -0.8       | 4.0        | -1.6       | 8.5        |
| Professional, scientific and technical activities              | 131.9        | 135.7        | 137.2        | 142.4        | 145.7        | 2.5                                     | 2.9        | 1.1        | 3.8        | 2.3        |
| Administrative and support service activities                  | 164.1        | 159.1        | 160.0        | 160.1        | 170.6        | 7.3                                     | -3.1       | 0.6        | 0.1        | 6.5        |
| <b>Total</b>   | <b>146.2</b> | <b>150.5</b> | <b>152.7</b> | <b>155.9</b> | <b>158.1</b> | <b>1.9</b>                              | <b>2.9</b> | <b>1.4</b> | <b>2.1</b> | <b>1.4</b> |

**Table 6. Services gross wages and salaries index by period and NACE classification**  
*Working-day adjusted*

| Economic activity (NACE)                                       | 2022         | 2023         |              |              |              | % change compared with same quarter of the previous year |             |            |            |            |
|--|--------------|--------------|--------------|--------------|--------------|--|-------------|------------|------------|------------|
|  |              |              |              |              |              |  | 2022        | 2023       |            |            |
|  | Q4           | Q1           | Q2           | Q3           | Q4           | Q4   | Q1          | Q2         | Q3         | Q4         |
| Wholesale and retail; repair of motor vehicles and motorcycles | 161.4        | 160.3        | 159.3        | 163.5        | 172.7        | 8.3  | 10.2        | 9.0        | 8.9        | 7.0        |
| Motor trade  | 166.6        | 168.4        | 173.0        | 179.6        | 185.7        | 2.9  | 10.6        | 10.7       | 14.1       | 11.4       |
| Wholesale trade  | 157.5        | 154.5        | 153.3        | 155.7        | 161.0        | 7.0  | 7.9         | 7.9        | 7.5        | 2.2        |
| Retail trade   | 164.9        | 165.6        | 163.9        | 169.6        | 183.6        | 10.6   | 12.5        | 10.0       | 9.5        | 11.4       |
| Food   | 169.9        | 166.3        | 165.2        | 176.3        | 193.1        | 10.9   | 7.5         | 5.1        | 5.7        | 13.6       |
| Non-food   | 162.7        | 165.2        | 163.3        | 166.8        | 179.6        | 10.5   | 14.8        | 12.2       | 11.4       | 10.4       |
| Transportation and storage                                     | 129.7        | 135.7        | 143.5        | 142.4        | 146.3        | 9.0  | 7.2         | 4.7        | 10.9       | 12.8       |
| Accommodation and food service activities                      | 129.2        | 126.8        | 142.4        | 148.8        | 141.4        | 16.7   | 23.5        | 17.4       | 11.0       | 9.4        |
| Information and communication                                  | 150.0        | 151.0        | 157.0        | 149.3        | 159.9        | 12.1   | 10.7        | 8.1        | 6.5        | 6.6        |
| Real estate activities   | 137.2        | 136.1        | 141.6        | 139.3        | 151.1        | 7.8  | 12.5        | 8.4        | 5.6        | 10.1       |
| Professional, scientific and technical activities              | 131.9        | 135.7        | 137.2        | 142.4        | 145.7        | 3.1  | 12.0        | 9.6        | 10.6       | 10.4       |
| Administrative and support service activities                  | 164.1        | 159.1        | 160.0        | 160.1        | 170.6        | 7.0  | 9.0         | 6.7        | 4.7        | 4.0        |
| <b>Total</b>   | <b>148.5</b> | <b>149.2</b> | <b>153.0</b> | <b>154.7</b> | <b>160.4</b> | <b>9.1</b>   | <b>11.4</b> | <b>9.0</b> | <b>8.7</b> | <b>8.0</b> |



**Table 7. Services hours worked index by period and NACE classification**

*Seasonally adjusted*

| Economic activity (NACE)                                       | 2022         | 2023         |              |              |              | % change compared with previous quarter |            |            |             |            |
|--|--------------|--------------|--------------|--------------|--------------|---|------------|------------|-------------|------------|
|  |              | Q4           | Q1           | Q2           | Q3           | Q4                                      | 2022       | 2023       |             |            |
|  |              |              |              |              |              |   | Q4         | Q1         | Q2          | Q3         |
| Wholesale and retail; repair of motor vehicles and motorcycles | 114.4        | 115.2        | 117.3        | 119.0        | 120.1        | 2.4                                     | 0.7        | 1.8        | 1.4         | 1.0        |
| Motor trade  | 121.3        | 122.4        | 123.0        | 128.6        | 127.1        | 0.0                                     | 0.9        | 0.5        | 4.6         | -1.2       |
| Wholesale trade  | 109.5        | 108.7        | 111.3        | 111.5        | 111.5        | 1.6                                     | -0.7       | 2.4        | 0.1         | 0.1        |
| Retail trade   | 116.8        | 119.0        | 121.7        | 125.0        | 125.4        | 1.8                                     | 1.9        | 2.3        | 2.6         | 0.4        |
| Food   | 128.7        | 134.5        | 132.6        | 141.2        | 141.0        | 1.0                                     | 4.5        | -1.4       | 6.5         | -0.1       |
| Non-food   | 111.4        | 112.6        | 116.5        | 117.0        | 117.9        | 2.3                                     | 1.1        | 3.5        | 0.4         | 0.8        |
| Transportation and storage                                     | 104.0        | 101.9        | 102.3        | 106.4        | 108.8        | -2.1                                    | -2.0       | 0.4        | 4.0         | 2.2        |
| Accommodation and food service activities                      | 102.1        | 107.2        | 109.5        | 111.7        | 115.0        | 1.5                                     | 5.0        | 2.1        | 2.1         | 2.9        |
| Information and communication                                  | 100.6        | 102.2        | 102.0        | 104.6        | 102.1        | -2.0                                    | 1.7        | -0.2       | 2.5         | -2.4       |
| Real estate activities   | 99.1         | 101.8        | 103.9        | 102.3        | 105.1        | 0.1                                     | 2.7        | 2.0        | -1.5        | 2.8        |
| Professional, scientific and technical activities              | 120.2        | 123.7        | 127.1        | 126.7        | 128.5        | 2.0                                     | 2.9        | 2.7        | -0.3        | 1.5        |
| Administrative and support service activities                  | 140.8        | 142.6        | 143.9        | 138.1        | 142.7        | 3.5                                     | 1.3        | 0.9        | -4.1        | 3.4        |
| <b>Total</b>   | <b>114.9</b> | <b>117.6</b> | <b>118.2</b> | <b>118.1</b> | <b>120.8</b> | <b>1.8</b>                              | <b>2.4</b> | <b>0.5</b> | <b>-0.1</b> | <b>2.4</b> |

**Table 8. Services hours worked index by period and NACE classification**  
*Working-day adjusted*

| Economic activity (NACE)                                       | 2022         | 2023         |              |              |              | % change compared with same quarter of the previous year |            |            |            |            |
|--|--------------|--------------|--------------|--------------|--------------|--|------------|------------|------------|------------|
|  |              | Q4           | Q1           | Q2           | Q3           | Q4   | 2023       |            |            |            |
|  | Q4           | Q1           | Q2           | Q3           | Q4           | Q4   | Q1         | Q2         | Q3         | Q4         |
| Wholesale and retail; repair of motor vehicles and motorcycles | 114.9        | 113.8        | 117.1        | 120.1        | 120.7        | 4.7  | 4.8        | 6.5        | 6.5        | 5.0        |
| Motor trade  | 121.3        | 122.4        | 123.0        | 128.6        | 127.1        | 2.2  | 0.1        | 2.5        | 6.0        | 4.7        |
| Wholesale trade  | 109.5        | 108.7        | 111.3        | 111.5        | 111.5        | 6.0  | 5.6        | 5.6        | 3.5        | 1.9        |
| Retail trade   | 118.5        | 117.1        | 121.0        | 125.9        | 127.2        | 3.9  | 5.0        | 7.6        | 8.9        | 7.4        |
| Food   | 130.9        | 132.3        | 130.8        | 143.2        | 143.4        | 1.2  | 4.2        | 3.6        | 10.8       | 9.5        |
| Non-food   | 112.7        | 111.0        | 116.1        | 117.5        | 119.3        | 5.0  | 5.8        | 9.3        | 7.4        | 5.8        |
| Transportation and storage                                     | 105.2        | 99.9         | 101.9        | 107.7        | 110.0        | 0.6  | -0.8       | -1.4       | 0.1        | 4.6        |
| Accommodation and food service activities                      | 101.0        | 99.7         | 110.6        | 119.2        | 113.8        | 11.2   | 16.0       | 11.7       | 10.3       | 12.7       |
| Information and communication                                  | 100.6        | 102.2        | 102.0        | 104.6        | 102.1        | 3.9  | 3.0        | 0.4        | 1.9        | 1.6        |
| Real estate activities   | 99.1         | 101.8        | 103.9        | 102.3        | 105.1        | 0.1  | 1.4        | 0.9        | 3.4        | 6.1        |
| Professional, scientific and technical activities              | 120.2        | 123.7        | 127.1        | 126.7        | 128.5        | 4.9  | 11.7       | 8.5        | 7.5        | 6.9        |
| Administrative and support service activities                  | 142.4        | 138.4        | 145.0        | 139.3        | 144.4        | 4.4  | 4.8        | 5.1        | 1.3        | 1.4        |
| <b>Total</b>   | <b>115.1</b> | <b>114.7</b> | <b>118.1</b> | <b>120.7</b> | <b>121.1</b> | <b>4.9</b>   | <b>6.7</b> | <b>5.3</b> | <b>4.6</b> | <b>5.2</b> |

# Methodological Notes

1. The aim of this news release is to provide information on the business cycle within the services sector. The results are compiled and published according to the statistical classification of economic activities in the European Community, NACE Rev. 2.

In line with Article 7 of Commission Implementing Regulation (EU) 2020/1197, this is the final news release wherein indices will be disseminated with base year 2015=100. Commencing with reference period January 2024, all indices will undergo a re-basing and re-referencing process, transitioning to the new base year of 2021=100. Consequently, direct comparisons of indices will be impractical, nonetheless percentage changes will remain a valid metric for analysis.

2. Every quarter, questionnaires are sent to approximately 900 business units categorised within the services sector. The data is then grossed up to represent the entire services population. For each NACE division (for example NACE Division 45 for motor trade), a sample was selected. The selected enterprises were requested to provide information, including turnover, employment and wages and salaries, on a quarterly basis. For NACE Division 68 (real estate activities), the contracts data from the Inland Revenue Department was also used. The indices were calculated for each division, showing the level of the specified variable (for example employment) relative to the average level throughout the base year 2015.

The index numbers in this release are working-day and seasonally adjusted. These statistical methods aid in the interpretation of data by removing regularly recurring variations from a time series. Working-day adjustment is a statistical method for removing the calendar effect from an economic time series. The calendar effect is the variation caused by the changing number of working days in different quarters. When there are no working-day or seasonal adjustments to be made, the index is published in its unadjusted form.

The number of working days for a given quarter may depend on the timing of certain public holidays, the possible overlap of certain public holidays and non-working days and the occurrence of a leap year. This method is used to make a comparison with the corresponding quarter of the previous year.

Seasonal adjustment removes variations which include effects due to quarter length, holidays and particular events such as Christmas. Statistically, seasonal adjustment takes place after a time series has already been cleared of calendar effects by way of working-day adjustment. This method is used to compare data for a specific quarter with the previous quarter. In seasonal and working-day adjustment, the direct approach is used, since adjustments are made directly to the individual indices.

3. In line with the Regulation on Short-term Statistics, services exclude Financial and insurance activities and Gambling and betting activities.

4. Definitions:

- **Turnover:** includes total sales and other income and is expressed net of VAT. Turnover is presented in current prices.
- **Wages and Salaries:** covers wages and salaries including bonuses, weekly allowances (cost of living allowances), overtime and national social security contributions by the employee. The definition does not include the employer's/employers' social security



charges.

- **Employment:** covers all persons employed, regardless of whether they are part-time or full-time, and includes paid employees as well as working proprietors and unpaid family workers. Employment is not working-day adjusted since the number of employees does not depend on factors that make up the working-day effect.

- **Hours worked:** covers total amount of hours actually worked, regular working hours and during overtime, nights, Sundays or public holidays. Hours worked but not paid are also considered.

#### 5. Weighting Structure by activity/industry and variables.

| NACE Section/<br>Division | NACE label   | Turnover | Employment | Hours Worked | Wages and Salaries |
|---------------------------|--|----------|------------|--------------|--------------------|
| G                         | Wholesale and retail; repair of motor vehicles and motorcycles | 54.1     | 33         | 30.5         | 26.5               |
| G45                       | Motor trade  | 3.4      | 2.7        | 2.2          | 1.8                |
| G46                       | Wholesale trade  | 33.1     | 11.4       | 12.9         | 13                 |
| G47                       | Retail trade   | 17.6     | 19         | 15.3         | 11.7               |
| H                         | Transportation and storage                                     | 10.6     | 11.1       | 12.7         | 16.5               |
| I                         | Accommodation and food services activities                     | 6.4      | 18.8       | 17.6         | 13.4               |
| J                         | Information and communication                                  | 9.6      | 7.9        | 9.7          | 13.6               |
| L                         | Real estate activities   | 3.1      | 1.8        | 1.3          | 1.4                |
| M                         | Professional, scientific and technical activities              | 9.7      | 11.6       | 11.1         | 13.5               |
| N                         | Administrative and support services activities                 | 6.5      | 15.8       | 17.1         | 15.1               |

6. The data contained in this release is subject to revision. For an updated time series which includes past data, please refer to the [Statistical Indicators for this domain](#).

7. More information relating to this news release may be accessed at:

[Statistical Concepts](#)

[Metadata](#)

8. A detailed news release calendar is available [online](#).

9. References to this news release are to be cited appropriately. For guidance on access and re-use of data please visit our [dedicated webpage](#).

10. For further assistance send your request through our [online request form](#).