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## Short-term Services Indicators: Q3/2023

NR207/2023

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During the third quarter of 2023, seasonally adjusted services turnover increased by 1.6 per cent over the second quarter of 2023. When compared to the same quarter of 2022, working-day adjusted turnover in selected service activities increased by 1.5 per cent.



### Quarterly comparison

After adjusting for seasonal effects and the working-day pattern, the total services turnover index increased by 1.6 per cent between the second quarter of 2023 and the third quarter of 2023.

The highest increase was registered in the wholesale trade (7.0 per cent), followed by increases in the accommodation and food services activities (6.7 per cent), professional, scientific and technical activities (6.0 per cent), information and communication (3.9 per cent), transportation and storage (1.5 per cent) and retail trade (0.7 per cent). On the other hand, a decline in turnover was recorded in the motor trade (0.2 per cent), real estate activities (1.8 per cent) and administrative and support service activities (4.7 per cent). (Table 1).

Between the second quarter and the third quarter of 2023, the number of persons employed (Table 3) and the gross wages and salaries (Table 5) increased by 0.2 per cent and 1.7 per cent respectively while the hours worked (Table 7) decreased by 0.6 per cent.

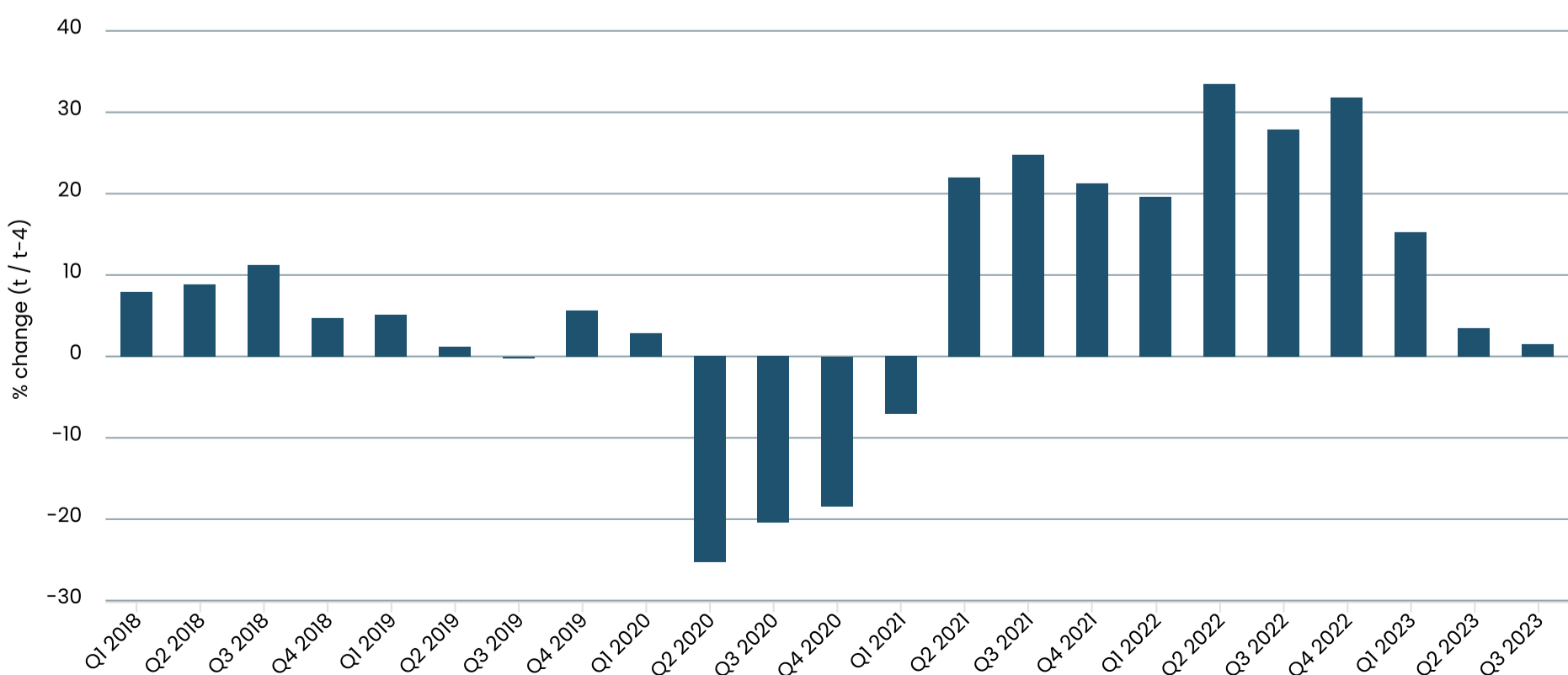
### Annual comparison

During the third quarter of 2023, the total services turnover index increased by 1.5 per cent on an annual basis after adjusting for the working-day pattern. Increases were registered in the accommodation and food service activities (18.8 per cent), administrative and support service activities (16.6 per cent), real estate activities (15.3 per cent), information and communication (11.8 per cent), professional, scientific and technical activities (9.4 per cent), transportation and storage (9.3 per cent), retail trade (6.4 per cent) and motor trade (0.3 per cent). On the other hand, a decline in turnover was registered in the wholesale trade (14.4 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 4.0 per cent, 7.7 per cent and 4.3 per cent respectively when compared to the third 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				
						2022		2023		
	Q3	Q4	Q1	Q2	Q3	Q3	Q4	Q1	Q2	Q3
Wholesale and retail; repair of motor vehicles and motorcycles	171.3	178.8	157.2	151.7	158.5	6.9	4.3	-12.1	-3.5	4.4
Motor trade	152.9	143.8	143.6	153.6	153.2	8.9	-5.9	-0.2	7.0	-0.2
Wholesale trade	182.0	195.2	155.8	145.7	155.8	8.9	7.3	-20.2	-6.5	7.0
Retail trade	154.3	157.1	161.2	163.2	164.3	1.6	1.8	2.6	1.2	0.7
Food	157.2	159.6	164.2	171.1	174.7	3.3	1.5	2.9	4.2	2.2
Non-food	152.5	155.3	159.3	158.0	157.4	0.4	1.9	2.6	-0.8	-0.4
Transportation and storage	172.6	191.0	189.5	186.2	189.0	-0.6	10.7	-0.8	-1.7	1.5
Accommodation and food service activities	114.3	127.0	127.8	133.3	142.3	3.1	11.1	0.6	4.3	6.7
Information and communication	215.4	240.3	230.0	231.7	240.8	4.4	11.6	-4.3	0.7	3.9
Real estate activities	142.8	138.0	169.9	167.6	164.6	-5.8	-3.4	23.1	-1.4	-1.8
Professional, scientific and technical activities	117.8	113.4	126.4	121.3	128.6	2.9	-3.8	11.5	-4.1	6.0
Administrative and support service activities	167.6	189.7	195.5	204.8	195.1	15.5	13.1	3.1	4.8	-4.7
<b>Total</b>	<b>163.4</b>	<b>175.7</b>	<b>170.6</b>	<b>163.2</b>	<b>165.8</b>	<b>3.7</b>	<b>7.5</b>	<b>-2.9</b>	<b>-4.3</b>	<b>1.6</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				
	Q3	Q4	Q1	Q2	Q3	2022		2023		
						Q3	Q4	Q1	Q2	Q3
Wholesale and retail; repair of motor vehicles and motorcycles	175.3	185.1	146.7	153.0	162.1	39.3	43.2	14.3	-5.3	-7.5
Motor trade	152.1	140.7	141.7	159.7	152.5	25.4	-0.3	1.1	9.4	0.3
Wholesale trade	187.4	198.3	148.3	146.0	160.5	57.2	69.9	17.8	-12.9	-14.4
Retail trade	157.1	168.8	144.6	165.0	167.1	12.7	12.1	10.7	7.5	6.4
Food	164.4	165.0	149.2	172.8	182.8	14.8	11.7	11.8	12.8	11.2
Non-food	152.3	171.4	141.6	159.8	156.8	11.3	12.4	9.9	4.0	3.0
Transportation and storage	186.4	183.2	173.3	193.7	203.8	8.3	27.6	13.9	7.1	9.3
Accommodation and food service activities	150.4	122.4	83.9	145.0	178.6	28.2	39.0	44.3	17.4	18.8
Information and communication	215.4	240.3	230.0	231.7	240.8	21.5	21.0	13.7	12.3	11.8
Real estate activities	142.8	138.0	169.9	167.6	164.6	2.0	-6.0	6.9	10.6	15.3
Professional, scientific and technical activities	118.9	114.6	123.6	120.9	130.0	4.2	6.0	12.5	5.6	9.4
Administrative and support service activities	179.8	191.5	168.6	211.6	209.7	35.3	21.1	26.8	41.5	16.6
<b>Total</b>	<b>172.9</b>	<b>179.1</b>	<b>154.1</b>	<b>166.3</b>	<b>175.5</b>	<b>27.9</b>	<b>31.8</b>	<b>15.3</b>	<b>3.5</b>	<b>1.5</b>

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

Economic activity (NACE)	2022		2023			% change compared with previous quarter				
						2022		2023		
	Q3	Q4	Q1	Q2	Q3	Q3	Q4	Q1	Q2	Q3
Wholesale and retail; repair of motor vehicles and motorcycles	111.3	113.1	113.7	114.7	117.1	1.5	1.6	0.6	0.9	2.1
Motor trade	117.4	118.6	116.6	119.9	120.9	0.9	1.0	-1.7	2.8	0.9
Wholesale trade	110.9	111.3	110.6	112.7	116.4	1.9	0.4	-0.6	1.9	3.3
Retail trade	110.7	113.3	115.1	115.2	117.0	1.5	2.4	1.6	0.1	1.6
Food	117.2	116.9	119.0	120.4	123.5	1.5	-0.2	1.7	1.2	2.6
Non-food	107.7	111.7	113.4	112.9	114.1	1.4	3.7	1.5	-0.4	1.1
Transportation and storage	101.6	103.4	103.0	104.2	104.0	0.3	1.7	-0.4	1.2	-0.2
Accommodation and food service activities	90.7	92.6	96.2	97.9	96.2	2.6	2.1	3.8	1.8	-1.7
Information and communication	109.9	110.7	111.5	113.7	114.1	0.9	0.7	0.7	2.0	0.3
Real estate activities	115.1	114.2	116.5	115.8	114.2	3.1	-0.8	2.0	-0.6	-1.4
Professional, scientific and technical activities	114.5	115.4	119.0	121.1	120.8	-0.5	0.8	3.1	1.8	-0.2
Administrative and support service activities	129.8	132.3	134.0	130.7	130.9	0.5	1.9	1.3	-2.5	0.2
<b>Total</b>	<b>109.5</b>	<b>111.3</b>	<b>113.8</b>	<b>113.6</b>	<b>113.8</b>	<b>1.0</b>	<b>1.6</b>	<b>2.3</b>	<b>-0.2</b>	<b>0.2</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				
	Q3	Q4	Q1	Q2	Q3	2022		2023		
						Q3	Q4	Q1	Q2	Q3
Wholesale and retail; repair of motor vehicles and motorcycles	111.3	113.1	113.7	114.7	117.1	2.1	4.1	5.1	4.7	5.2
Motor trade	117.4	118.6	116.6	119.9	120.9	0.6	2.2	1.0	3.0	3.0
Wholesale trade	110.9	111.3	110.6	112.7	116.4	3.9	5.0	4.2	3.5	4.9
Retail trade	110.7	113.3	115.1	115.2	117.0	1.3	3.9	6.2	5.6	5.8
Food	117.2	116.9	119.0	120.4	123.5	1.3	1.4	4.1	4.3	5.4
Non-food	107.7	111.7	113.4	112.9	114.1	1.2	5.2	7.3	6.3	6.0
Transportation and storage	102.3	103.0	102.7	104.3	104.7	1.8	2.9	1.6	2.9	2.4
Accommodation and food service activities	94.6	92.1	93.3	97.5	100.1	10.7	8.6	13.8	10.8	5.8
Information and communication	110.5	110.5	111.3	113.6	114.6	7.6	5.0	4.3	4.5	3.8
Real estate activities	115.1	114.2	116.5	115.8	114.2	7.5	7.0	5.1	3.8	-0.8
Professional, scientific and technical activities	114.5	115.4	119.0	121.1	120.8	-1.9	-0.3	6.8	5.2	5.5
Administrative and support service activities	129.8	132.3	134.0	130.7	130.9	2.5	5.0	5.7	1.1	0.8
<b>Total</b>	<b>110.8</b>	<b>111.3</b>	<b>112.4</b>	<b>113.6</b>	<b>115.2</b>	<b>4.1</b>	<b>4.8</b>	<b>6.3</b>	<b>4.8</b>	<b>4.0</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		
	Q3	Q4	Q1	Q2	Q3	Q3	Q4	Q1	Q2	Q3
Wholesale and retail; repair of motor vehicles and motorcycles	153.0	155.7	159.5	162.7	166.1	2.6	1.7	2.4	2.0	2.1
Motor trade	158.3	162.6	170.6	173.5	178.2	0.6	2.7	4.9	1.7	2.7
Wholesale trade	149.3	150.7	153.4	156.7	159.8	2.9	0.9	1.8	2.1	2.0
Retail trade	155.9	160.9	165.5	166.6	170.2	2.8	3.2	2.8	0.7	2.2
Food	166.8	169.9	166.3	165.2	175.3	6.2	1.9	-2.1	-0.7	6.1
Non-food	151.8	158.0	164.4	166.4	168.6	2.1	4.1	4.0	1.2	1.4
Transportation and storage	128.4	129.7	135.7	142.3	141.0	-6.3	1.0	4.6	4.9	-1.0
Accommodation and food service activities	127.2	129.8	135.0	139.9	140.6	6.3	2.1	4.0	3.6	0.5
Information and communication	140.3	150.0	151.0	157.8	149.6	-3.4	7.0	0.6	4.5	-5.2
Real estate activities	131.9	137.2	136.1	141.6	139.3	1.0	4.0	-0.8	4.0	-1.6
Professional, scientific and technical activities	128.7	131.9	135.6	136.4	136.2	2.8	2.5	2.8	0.6	-0.2
Administrative and support service activities	152.7	163.3	159.1	159.8	157.5	1.9	6.9	-2.6	0.5	-1.5
<b>Total</b>	<b>143.7</b>	<b>146.0</b>	<b>150.3</b>	<b>152.3</b>	<b>154.9</b>	<b>2.7</b>	<b>1.6</b>	<b>3.0</b>	<b>1.3</b>	<b>1.7</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				
	Q3	Q4	Q1	Q2	Q3	2022		2023		
						Q3	Q4	Q1	Q2	Q3
Wholesale and retail; repair of motor vehicles and motorcycles	150.1	161.4	160.3	159.3	162.7	11.6	8.3	10.1	9.0	8.4
Motor trade	157.4	166.6	168.3	172.4	177.2	7.8	2.9	10.5	10.3	12.6
Wholesale trade	144.8	157.5	154.5	153.3	155.0	13.3	7.0	7.9	7.9	7.0
Retail trade	154.9	164.9	165.4	163.9	169.1	10.5	10.6	12.4	10.0	9.2
Food	166.8	169.9	166.3	165.2	175.3	15.0	10.9	7.5	5.1	5.1
Non-food	149.8	162.7	165.0	163.3	166.4	8.5	10.5	14.7	12.2	11.1
Transportation and storage	128.4	129.7	135.7	142.3	141.0	6.4	9.0	7.2	3.8	9.7
Accommodation and food service activities	133.8	129.2	126.6	141.9	148.0	19.1	16.7	23.2	17.0	10.6
Information and communication	140.3	150.0	151.0	157.8	149.6	5.7	12.1	11.0	8.7	6.6
Real estate activities	131.9	137.2	136.1	141.6	139.3	12.4	7.8	12.5	8.4	5.6
Professional, scientific and technical activities	128.7	131.9	135.6	136.4	136.2	2.6	3.1	11.9	9.0	5.8
Administrative and support service activities	152.7	163.3	159.1	159.8	157.5	9.3	6.9	9.6	6.6	3.1
<b>Total</b>	<b>142.2</b>	<b>148.4</b>	<b>149.2</b>	<b>152.7</b>	<b>153.2</b>	<b>9.7</b>	<b>9.1</b>	<b>11.5</b>	<b>8.9</b>	<b>7.7</b>

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

Economic activity (NACE)	2022		2023			% change compared with previous quarter				
						2022		2023		
	Q3	Q4	Q1	Q2	Q3	Q3	Q4	Q1	Q2	Q3
Wholesale and retail; repair of motor vehicles and motorcycles	111.8	114.4	115.2	117.4	118.5	1.5	2.3	0.7	1.9	0.9
Motor trade	121.3	121.3	122.5	125.6	127.9	1.2	0.0	1.0	2.5	1.9
Wholesale trade	107.7	109.5	108.7	111.3	110.9	2.2	1.6	-0.7	2.4	-0.4
Retail trade	114.8	116.8	118.9	121.6	124.4	1.5	1.7	1.8	2.3	2.3
Food	127.7	128.6	134.5	132.6	140.2	-0.2	0.8	4.6	-1.5	5.7
Non-food	108.9	111.3	112.4	116.3	116.7	2.2	2.2	1.0	3.5	0.4
Transportation and storage	106.1	104.0	102.0	102.3	110.2	2.2	-1.9	-2.0	0.4	7.7
Accommodation and food service activities	100.8	102.4	106.6	109.8	109.4	3.3	1.6	4.2	3.0	-0.3
Information and communication	102.7	100.6	102.2	102.8	105.1	1.0	-2.0	1.7	0.5	2.3
Real estate activities	99.0	99.1	101.8	103.9	102.3	-3.9	0.1	2.7	2.0	-1.5
Professional, scientific and technical activities	117.9	120.2	123.8	127.2	126.0	0.6	2.0	3.0	2.7	-1.0
Administrative and support service activities	135.8	140.0	142.6	143.5	135.9	-0.7	3.1	1.8	0.6	-5.3
<b>Total</b>	<b>112.8</b>	<b>114.7</b>	<b>117.5</b>	<b>118.4</b>	<b>117.7</b>	<b>0.6</b>	<b>1.6</b>	<b>2.4</b>	<b>0.8</b>	<b>-0.6</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				
	Q3	Q4	Q1	Q2	Q3	2022		2023		
						Q3	Q4	Q1	Q2	Q3
Wholesale and retail; repair of motor vehicles and motorcycles	112.8	114.9	113.7	117.3	119.5	3.0	4.7	4.7	6.6	6.0
Motor trade	121.3	121.3	122.5	125.6	127.9	1.1	2.2	0.2	4.7	5.4
Wholesale trade	107.7	109.5	108.7	111.3	110.9	2.9	6.0	5.6	5.6	2.9
Retail trade	115.7	118.5	117.0	120.9	125.4	3.3	3.9	4.9	7.5	8.4
Food	129.3	130.9	132.3	130.8	141.9	2.5	1.2	4.2	3.6	9.8
Non-food	109.4	112.7	110.9	116.0	117.2	3.3	5.0	5.6	9.2	7.2
Transportation and storage	107.5	105.2	100.0	101.9	111.7	7.8	0.5	-0.7	-1.4	3.9
Accommodation and food service activities	108.4	101.0	99.0	111.3	117.0	12.2	11.2	15.2	12.4	8.0
Information and communication	102.7	100.6	102.2	102.8	105.1	1.0	3.9	3.0	1.2	2.4
Real estate activities	99.0	99.1	101.8	103.9	102.3	1.7	0.1	1.4	0.9	3.4
Professional, scientific and technical activities	117.9	120.2	123.8	127.2	126.0	1.6	4.9	11.8	8.6	6.9
Administrative and support service activities	137.5	141.0	138.4	145.0	137.5	2.7	3.8	5.4	5.1	0.0
<b>Total</b>	<b>115.4</b>	<b>114.9</b>	<b>114.6</b>	<b>118.4</b>	<b>120.3</b>	<b>4.8</b>	<b>4.8</b>	<b>6.7</b>	<b>5.5</b>	<b>4.3</b>

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## 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.

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 employer's 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. The data contained in this release should be considered as provisional and therefore subject to revision. Each release may include revisions of the past quarterly data in respect of a rolling two-year period.

6. Weighting Structure by activity/industry and variables.

NACE Section/ Division	NACE label	Turnover	Employment	Hours Worked	Wages and Salaries
G	Wholesale and retail; repair of motor vehicles and motorcycles	54.1	33.0	30.5	26.5
G45	Motor trade	3.4	2.7	2.2	1.8
G46	Wholesale trade	33.1	11.4	12.9	13.0
G47	Retail trade	17.6	19.0	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

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

[Statistical Concepts](#)  
[Metadata](#)

8. References to this news release are to be cited appropriately.

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