

QUALITY REPORT FOR 2018

Survey on Matters of Direct Foreign Investment

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1. Introduction – Basic information about the survey

1.1 Purpose, goal and subject of the survey

Collecting statistics of foreign direct investment by non-residents in Montenegro and residents abroad.

1.2 Legal basics

National regulation: The Law on Official Statistics and Official Statistical System (Official Gazette of Montenegro No 18/12 from 30.03.2012), Law on Central Bank of Montenegro (Official Gazette of Montenegro No 40/10, 46/10, 6/13) and Law on Current and Capital Affairs with Abroad (Official Gazette of the Republic of Montenegro No 45/05 and Official Gazette of Montenegro No, br.62/08,62/13), Decision on Keeping Record on Current and Capital Affairs with Abroad and Data Submission on These Affairs (Official Gazette of Montenegro No 8/2017, 18/2019), and the Decision on Cash Amount that Can Be Entered and Take Out from Montenegro Without Declaration (Official Gazette of Montenegro No 38/10).

International regulation: REGULATION (EC) No 184/2005 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 12 January 2005 on Community statistics concerning balance of payments, international trade in services and foreign direct investment; REGULATION (EU) No 555/2012 of 22 June 2012 amending Regulation (EC) No 184/2005 of the European Parliament and of the Council on Community statistics concerning balance of payments, international trade in services and foreign direct investment, as regards the update of data requirements and definitions; REGULATION (EU) 2016/1013 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 8 June 2016 amending Regulation (EC) No 184/2005 on Community statistics concerning balance of payments, international trade in services and foreign direct investment.

1.3 Statistical units

Residents that have direct investment relations with non-residents in accordance with BPM6 methodology.

1.4 Coverage and scope of survey

1.4.1 Sectors

The data must be delivered to Central Bank also by the following: legal persons non-residents, units of foreign businesses entered in the register of authority in Montenegro, entrepreneurs and natural persons – residents, classified by type of entities pursuant to this decision.

1.4.2 Statistical population

Residents that have direct investment relations with non-residents in accordance with BPM6 methodology.

1.5 Referent geographical area

Montenegro

1.6 Concepts and definitions

The survey is aligned with the international standards - Balance of Payments and International Investment Position Manual (BPM6). Foreign direct investments in country are investments by non-residents in resident companies that do businesses in reporting economy. Foreign direct investments abroad are investments by residents in non-residential companies.

1.7 Classifications

Main classifications used for this survey are contained in BPM6 methodology (link: <https://www.imf.org/external/pubs/ft/bop/2007/pdf/bpm6.pdf>) and BD4 (Benchmark Definition, OECD).

1.8 Frequency of data collection

The data are annually collected up to 2016, and from 2017 at the quarterly level.

1.9 Frequency of data dissemination

Annual

1.10 Methodology

BPM6 (<https://www.imf.org/external/pubs/ft/bop/2007/pdf/bpm6.pdf>)

1.11 Base period

Attn.

1.12 Unit of measure

EUR (thousands)

1.13 Source of data

As a source of data it is used the direct reporting by companies.

2. Relevance - data users

2.1 User needs

National beneficiaries: Ministries and other public administration bodies, Monstat, non-governmental organizations, students, researchers, media. International beneficiaries: Eurostat, IMF, World Bank, UN organizations, CEFTA, foreign embassies.

2.2 User satisfaction

Attn..

3. Accuracy and reliability

3.1 Accuracy - overall

Attn.

3.2 Sampling error

Attn.

Indicators of sampling error (A1)

Attn.

3.3 Non-sampling error

Attn.

3.3.1 Coverage error

Attn.

Indicators of coverage error (A2)

Attn.

3.3.2 Error of measurement

Attn.

Non response error

Attn.

3.4 Seasonal adjustment

Attn.

3.5 Data revision

3.5.1 Data revision policy

Data revision is done for the current and previous year.

3.5.2 Data revision practice

Attn.

3.5.3 Data revision - average size (A6)

Attn.

4. Timeliness and punctuality

4.1 Timeliness

Data is published by the end of September of the current year for the previous year.

Time lag of the first results

t + 9 months (9 months after the end of the year for which the data is published)

Time lag of the final results

Attn.

4.2 Punctuality

The data are always published in line with the Calendar

5. Availability and clarity

5.1 Statistical Release Calendar

Attn.

5.2 Publications

Attn.

5.3 Dostupnost mikropodataka

Data is only shared on aggregate level.

6. Comparability

6.1 Spatial comparability

The comparability of the data is ensured by international methodology (BPM6).

6.2 Time comparability

Time series is available and comparable from 2010 onward.