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**QUALITY REPORT 2018**  
**Investments in fixed capital**

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## **1. Introduction – Basic information about the survey**

### **1.1 Purpose, goal and subject of the survey**

The aim of this survey is to use data for analytical purposes and to inform about investment activity in the country, also data are used for the calculation of GDP by expenditure approach but it is necessary to do additional calculations (collected data serve as one of the input databases for the calculation of total gross investments categories). Data on disbursed and uncovered investments were collected by the Annual Report on Fixed Capital Investment from business entities in the country if direct investors are investments in residential buildings, other buildings and constructions, machines and equipment transport vehicles in computers and computer equipment, cultivated biological resources and intellectual property (research and development, mineral research of software and databases, entertainment, literary and artistic originals and other intellectual property). Private sector (private individuals) investments are assessed on the basis of available data from existing statistical surveys.

### **1.2 Legal basics**

The Law on Official Statistics and Official Statistical System (Official Gazette of Montenegro No 18/12) defines provisions for collection, processing, and dissemination of data. The Law provides to the Statistical Office legal powers to collect and access the data necessary for the implementation of Programme and Annual Plan. The Law gives a priority to the use of administrative data and right of access to individual data that are a result of survey of other official statistical producers. As an annex to legal provisions, Statistical Office has signed several memoranda on cooperation with administrative data providers.

### **1.3 Statistical units**

Reporting units (observation units) of the survey Annual survey on Investment are the business entities in the country that are direct investors, regardless of whether they are in a regular or probable operation in the establishment or liquidation of a natural person.

### **1.4 Coverage and scope of survey**

#### **1.4.1 Sectors**

Sectors A to S according to NACE Rev.2 Classification.

#### **1.4.2 Statistical population**

Data on realized and paid investments from legal entities in the country if they are direct investors.

### **1.5 Referent geographical area**

The whole territory of Montenegro.

### **1.6 Concepts and definitions**

Realized investments represent the value of effectively carried out construction, construction or procurement of facilities, equipment and others, regardless of whether they are finished whether their payment has been made (without the revaluation of realized investments). Payment for invitations is a cash investment in fixed assets during the year in which payments are actually made, regardless of the moment of construction or acquisition of fixed assets. Realized investments in new fixed assets relate to the purchase of investment goods that have not yet been the subject of purchase of sales between the direct users of these goods (purchase made directly from the contractor of construction works, equipment manufacturers or fixed assets produced in their own direction. The purchased equipment and equipment is purchased abroad, investments in significant improvements to existing fixed assets, investments in significant land improvements and land transfer costs. The construction of new capacities includes investments in new fixed assets in a new or old

location, regardless of the activity for which these investments are intended. The new facilities include: the facility as an economic-technical unit, part of the construction of a facility that represents a separate economic and technical unit, a continuation of construction or equipment suspended investments, investments in cultivated biological resources, construction of new roads, procurement of new machines and equipment and other categories of new fixed assets. Reconstruction, modernization, upgrading and expansion includes investments for the redesign or expansion of existing facilities, equipment and devices, with the aim of expanding volume, better adapting to the needs of the market, technical-technological solutions or services, etc. Maintenance of the level of existing capacities includes investments in order to replace obsolete, worn or destroyed fixed assets (do not include regular maintenance and repairs). Investments and current environmental costs include investments related to environmental activities for the purpose of collecting, treating, monitoring and controlling the reduction, prevention or removal of pollution or any other degradation of the environment due to the process of production or use of goods and services. Investments in the private sector are published according to the technical structure: in construction facilities, equipment and other (cultivated biological resources, plantations, basic herds, investments in intellectual property, etc.).

### **1.7 Classifications**

NACE Rev2

### **1.8 Frequency of data collection**

Annually.

### **1.9 Frequency of data dissemination**

Annually.

### **1.10 Methodology**

Methodological basis for this survey is available on web site:

<http://monstat.org/userfiles/file/investicije/Metodologija%20-%20Statistika%20investicija%20za%20sajt.pdf>

### **1.11 Base period**

Previous year.

### **1.12 Unit of measure**

Thousand EUR

### **1.13 Source of data**

The survey is based on the reporting method. Data is collected on a randomly stratified sample and stratification is done according to the sectors and by the number of employees. The reporting units that have entered the sample fill in the INV-01 form from the bookkeeping, financial documentation as well as from the investment programs and technical documents. Since various sources of data are used for this report, it is necessary that related data be compared and harmonized with each other. The source of data for individuals is administrative.

### **1.14 Method of collection data**

Data are collected through paper questionnaires (by post, email or fax) and by administrative sources.

## 2. Relevance – Data users

### 2.1 User needs

International users:

- UN organizations,
- International institute.

National users:

- Ministries and other public administration bodies,
- Local government, and
- Other local government bodies.
- Central bank,
- Non-governmental organizations,
- Students,
- Researchers,
- Media.

### 2.2 User satisfaction

The Statistical Office has adopted the Quality Management Strategy, the Guidebook to the Implementation of the Quality Management Strategy, as well as the Plan for the Implementation of the Quality Policy. In order to measure the degree to which fulfills obligations towards users and within the new quality policy, the Statistical Office conducted User satisfaction survey. Data collection was carried out through a web survey, in the period from 1 September to 20 October 2017. The results of the survey are available on the Statistical Office website, link: <http://www.monstat.org/userfiles/file/KVALITET/Izvjestaj%20o%20zadovoljstvu%20korisnika%20eng.pdf>

## 3. Accuracy and reliability

### 3.1 Accuracy – Overall remark

The survey is based on the reporting method. Data are collected from large and medium-sized legal entities (all legal entities are included), while small ones are selected according to the stratified sample and the stratification is done according to the Classification of Economic Activities 2010 (KD 2010) and by the number of employees. The data obtained is subject to the common types of errors associated with sampling error, error in coverage, measurement, processing, and inaccessible.

### 3.2 Sampling error

There is a sample error because data is collected from a small part of the population, measured by the coefficient of variation as well as by the confidence interval: min and max.

#### *Indicators of sampling error (A1)*

The coefficient of variation is the relevant measure of sample error and is calculated in the SAS program - proc survey mean.

### 3.3 Non-sampling error

Non-sampling errors are not conditioned by the pattern, these are other errors: faults of coverage, measurement, data processing, and inaccessible. The data are subject to a number of errors.

#### **3.3.1 Coverage error**

The difference between the population in the frame and the target population is in the quantity ie. excessive or insufficient coverage.

#### *Indicators of coverage error (A2)*

Order to eliminate the coverage problem, the sample box is updated each year and based on the updated framework, a sample investment survey is created every year

#### **3.3.2 Error of measurement**

Measurement errors are errors that occur during data collection and cause recorded values of variables to be different from the true ones. Indirect analysis based on the results on editing phase is implemented for correction.

#### **3.3.3 Non response error**

Errors due to non-responsive (at the field level or at the level of the questionnaire - unmanaged) are corrected by contacting the person who filled in for the notified unit.

#### *Unresponsive unit rate (A3)*

The unit non response rate is calculated as the ratio of the number of units which did not responded to the total number of eligible units (unweight rate).

#### *Nonresponse rate (A4)*

The item non response rate is calculated as the ratio of the eligible units which have not responded to a particular item and the in-scope units that are required to respond to that particular item.

#### **3.3.4 Error processing the data**

Once data have been collected, they pass through a range of processes before the final compilation (estimates, etc.) are produced: coding, keying, editing, imputing, weighting, tabulating, etc. Errors introduced at these stages are called processing errors.

### **3.4 Seasonal adjustment**

Not relevant.

### **3.5 Data revision**

#### **3.5.1 Data revision policy**

Statistical Office has adopted the revision policy and it is available on the website <http://www.monstat.org/userfiles/file/o%20nama/2017/Revision%20policy.pdf>

#### **3.5.2 Data revision practice**

Survey of investments in fixed assets uses regular revisions. Large and unplanned revisions are only used in the specific cases defined by the revision policy.

#### **3.5.3 Data revision - average size (A6)**

Not available

## **4 Timeliness and punctuality**

### **4.1 Timeliness**

Calendar is available on the MONSTAT website:

<http://monstat.org/userfiles/file/o%20nama/2018/Kalendar%20objavlivanja%20statistickih%20podataka%20Zavoda%20za%20statistiku%20-%20ENGg.pdf>

### *Time lag of the first results*

The number of days (or weeks or months) from the last day of the reference period to the day of publication of first results:

$T1 = dfrst - dref,$

$T1 = 208$  days

dfrst - release date of first results

dref - last day (date) of the reference period of the statistics.

Deadlines for publication investment fixed assets data during 2018 are published according to the Release Calendar. The Release

### *Time lag of the final results*

The number of days (or weeks or months) from the last day of the reference period to the day of publication of complete and final results.

## **4.2 Punctuality**

Accuracy indicator represents the time difference between Actual date of the effective provision of the statistics and Scheduled date of the effective provision of the statistics.  $P3 = dact - dsch$  In survey on investment, punctuality = 0, which means that we have met the calendar: not earlier and not later published.

Not relevant.

## **5. Availability and clarity**

### **5.1 Statistical Release Calendar**

The Law on Official Statistics and Official Statistical System (Official Gazette of Montenegro No 18/12) stipulates that official statistical producers prepare, update, and publish Statistical Release Calendar. It is published on the website of Statistical Office not later than 20 December for the next year, for all official statistical producers that includes date of releasing statistical data. Any change in date of releasing in the Calendar is published in advance in accordance with the Procedure on Unplanned Revisions.

### **5.2 Access the data Release Calendar**

<http://monstat.org/userfiles/file/o%20nama/2018/Kalendar%20objavljivanja%20statistickih%20podataka%20Zavoda%20za%20statistiku%20-%20ENGg.pdf>

### **5.3 Releases**

Investments in fixed assets: <http://monstat.org/eng/page.php?id=511&pageid=94>

### **5.4 Publication**

Statistical Yearbook, published by the Statistics Office, is available at:

[http://monstat.org/cg/publikacije\\_page.php?id=1646](http://monstat.org/cg/publikacije_page.php?id=1646)

### **5.5 On-line databas**

<http://monstat.org/eng/pxweb.php>

### **5.6 Access to micro data**

The Law on Official Statistics and Official Statistical System (Official Gazette of Montenegro No 18/12) regulates rules under which external users can obtain an access to individual data for needs of research. Article 58 defines types of scientific and research organizations that can obtain such data. Providing individual data without identifier is possible only upon a written request of scientific and research institutions,

with purpose of performing scientific and research activities as well as international statistical organizations and statistical producers from other countries. Research entity signs the agreement with Statistical Office, and it signs the statement on respecting the confidentiality principle. Official statistical producers keep a separate records on users and purpose of using the statistical data given to these users.

### **5.7 Metadata occupancy**

The ratio of the number of metadata elements provided to the total number of metadata elements applicable. For these survey, the metadata fill rate is 100%.

## **6. Comparability**

### **6.1 Spatial comparability**

The methodology is comparable to international statistical standards, with the European System of Accounts (ESA2010) and the National Accounts System (SNA2008).

### **6.2 Time comparability**

Data are available from 2009 according to the Classification of Activities of NACE Rev. 2. 2 at the sector level.