



**MONTENEGRO
STATISTICAL OFFICE**

IV Proleterske 2, 81000 Podgorica

Tel: +382 (0) 20 230 811

Fax: +382 (0) 20 230 814

E-mail: contact@monstat.org

QUALITY REPORT 2016

Investments in basic resources

Responsible person: Rada Bojic

Department: Business Statistics and Short -term Statistics

Content:

1. Introduction – Basic information about the survey.....	1
1.1 Purpose, goal and subject of the survey	1
1.2 Legal basis	1
1.3 Statistical units	1
1.4 Coverage and scope of survey	1
1.4.1 Sectors.....	1
1.4.2 Statistical population.....	1
1.5 Referent geographical area	1
1.6 Concepts and definitions	1
1.7 Classifications.....	2
1.8 Frequency of data collection	2
1.9 Frequency of data dissemination	2
1.10 Methodology	2
1.11 Base period	2
1.12 Unit of measure	2
1.13 Source of data.....	2
2. Relevance – Data users.....	3
2.1 User needs.....	3
2.2 User satisfaction	3
3. Accuracy and reliability.....	3
3.1 Accuracy – Overall remark.....	3
3.2 Sampling error	3
Indicators of sampling error	3
3.3 Non-sampling error	3
3.3.1 Coverage error.....	3
Indicators of coverage error	4
3.3.2 Error of measurement.....	4
3.3.3 Non response error	4
Nonresponse rate.....	4
3.4 Seasonal adjustment	4
3.5 Data revision.....	4
3.5.1 Data revision policy	4
3.5.2 Data revision practice.....	4
3.5.3 Data revision - average size.....	4
4. Timeliness and punctuality.....	4
4.1 Timeliness	4
Time lag of the first results.....	4
Time lag of the final results.....	4
4.2 Punctuality.....	4
5. Availability and clarity.....	5
5.1 Release.....	5
5.2 Publication.....	5
5.3 Availability of microdata.....	5
6. Comparability.....	5
6.1 Comparability - geographical	5
6.2 Comparability - over time	5

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 basis

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 clear and wide 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

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 Rev. 2.

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/cg/page.php?id=228&pageid=228>

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. Data source for natural persons is available data from existing statistical surveys.

2. Relevance – Data users

2.1 User needs

International users:

- Eurostat,
- World Bank,
- UN organizations,
- International Monetary Fund

National users:

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

2.2 User satisfaction

With purpose of determining user satisfaction with quality data and defining their needs, Statistical Office for the first time carried out the User Satisfaction Survey in 2017. The survey was done from 1 September to 20 October. The survey link was sent to users that sent request to the official email address in period 2013-2017. Additionally, the questionnaire is put on the website of Statistical Office.

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

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

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 occur during the data collection because of the difference between the recorded and the actual values of the variable. An intermediate analysis is performed by the 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.

Nonresponse rate

The rate of non-response unit is measured by the participation of the coverage in relation to the sample, %

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/eng/page.php?id=1411&pageid=1411>

3.5.2 Data revision practice

Not relevant

3.5.3 Data revision - average size

Not relevant

4. Timeliness and punctuality

4.1 Timeliness

Statistical Release Calendar <http://www.monstat.org/cg/page.php?id=12&page>

Time lag of the first results

The timing of the publication of preliminary data represents the time between the date of the last day of the reference period and the date of publication of the first data.

Time lag of the final results

Deadlines respected <http://www.monstat.org/cg/page.php?id=12&pageid=12>

4.2 Punctuality

The timing of the publication of final data represents the time between the date of the last day of the reference period and the date of publication of the final data.

5. Availability and clarity

5.1 Release

Investments in fixed assets

<http://monstat.org/userfiles/file/investicije/2016/Investments%20in%20fixed%20capital%20of%20Montenegro%20-%202016.pdf>

5.2 Publication

Statistical Office publishes the following regular publications:

1. Monthly Statistical Review,
2. Statistical Yearbook,
3. Montenegro in Numbers,
4. Annual Statistics of Transport, Storage and Connections,
5. Number and Structure of Business Entities.

In addition to the above regular ones, Statistical Office publishes also additionally publications. Some of the most important additional publications are as it follows:

1. Women and Men in Montenegro,
2. Children in Montenegro,
3. The most often used statistical data.

All publication published by Statistical Office are available at the following link:

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

5.3 Availability of microdata

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 keeps a separate records on users and purpose of using the statistical data given to these users

6. Comparability

6.1 Comparability - geographical

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

6.2 Comparability - over time

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