

# **Quality report 2012**

## **Slovak Republic**

### **Part 1: General information**

#### **1.1 Major changes and improvements to sources and methods of national accounts.**

The Statistical Office of the Slovak Republic (SO SR) in comparison with the previous GNI Questionnaire 2011 has carried out standard revision due to the new information. In addition, the SO SR in accordance with the guidelines of Eurostat in the October 2011 EDP notification and the subsequent decision of Eurostat (20<sup>th</sup> February 2012), has carried out in March 2012 a revision of annual National accounts data, covering the recording of the General government sector obligations towards railway companies in the system of National accounts. This revision affected years 2008 to 2010.

As regards sources and methods of national accounts compilation, GDP compiled in 2009, 2010 was adjusted on the basis of new information and more precise data; GDP in 2011 is still preliminary.

#### **1.2. Changes in the revisions policy and timetable for finalising the estimates; (domestic) publication date of the submitted numbers**

There is no change in the revision policy and the timetable for finalising the estimates. Revision policy for national accounts is published on our website in line with the valid timetable for publishing of data of SO SR.

#### **1.3. Results of any investigations on the quality of GNI and its components**

On the basis of the Statistical Office estimate, compensation of employees (D.1) received from RoW reached in 2011 the amount of 1 375,725 mill. Euro. Compared to last year, it is a decrease.

In 2011, number of working residents decreased again as compared to 2010. Based on current data for the first two quarters of 2012, we expect an increase in the number of working residents abroad.

Taxes on production and imports (D.2) paid to the EU institutions, which consist of payments of own resources and of payments of resources based on VAT, increased in 2011 to 216,478 mill. Euro. This value consists of VAT taxes in amount of 59,955 mill. Euro, of import duties in amount of 155,206 mill. Euro (from which 25 % are in exports of services) and of taxes on imports excluding VAT and import duties in amount of 1,317 mill. Euro (from which 25 % are included in exports of services).

Data related to Property income (D.4) for years 2010 and 2011 are preliminary estimates, which will be updated after obtaining final results from National Bank of Slovakia.

In this GNI questionnaire FISIM is allocated.

#### 1.4. Description of developments in major sources

As regards exhaustiveness of main data sources for the sector of non-financial corporations we can state that the response rate for group of enterprises with the number of employees more than 20 slightly decreased in comparison with previous year (from 95,0 % to 92,3 %). In the group of enterprises employing less than 20 employees the response rate has increased, from 39,0 % in year 2010 to 43,2 % in year 2011. Response rate of financial companies in comparison with previous year slightly decreased in accordance with slight decrease observed for response rate of insurance companies. We can also state that as in the previous year there was again 100% questionnaire response rate for financial corporations dealing with financial intermediation, insurance and pension funding.

### **Part 2: Changes to sources and methods to final estimates**

There is no change in the sources or methods to final estimates.

### **Part 3: Revisions to years t-2,t-3,t-4**

#### **Revision of annual national accounts**

There was no change in time series **2002 - 2007**.

#### **In 2008:**

After incorporation of the obligations of the General government sector towards railway companies amounting to -2 708 mill. SKK (-89,900 mill. Euro), the overall effect of revision on production was -5 417 mill. SKK (-179,800 mill. Euro) and on intermediate consumption in amount of - 2 708 mill. SKK (-89,900 mill. Euro). The overall impact on GDP was -2 708 mill. SKK (-89,900 mill. Euro).

#### **In 2009:**

After incorporation of more precise data and after incorporating the Eurostat decision on recording of obligations of the General government sector towards railway companies, the amount of which was -100,330 mill. Eur, the overall effect of revision on production was in amount -204,603 mill. Euro and on intermediate consumption in amount -103,489 mill. Euro. The overall impact on GDP was - 101,114 mill. Euro.

Total final consumption of expenditure decreased by amount -103,270 mill.Eur of which the highest amount was caused by General government final consumption expenditure in amount -100,357 mill Eur due to recording of obligations of the General government sector towards railway companies.

Exports of goods and services (P.6) changed in Balance of payments on the basis of new data obtained from National Bank of Slovakia in amount -180,000 mill. Euro. Imports of goods and services (P.7) changed in Balance of payments on the basis of new data obtained from National Bank of Slovakia in amount -400,000 mill. Euro.

Property income (D.4) changed in 2009 on the basis of new data obtained from National Bank of Slovakia due to the regular data revision of related data. Figures are shown in Table 1 (in mill. EUR):

Table 1: Property income

Code	Item	Uses	Resources
		2009	2009
D.41	Interests	7,219	-10,682
D.421	Dividends	3,417	254,911
D.43	Reinvested earnings from FDI	281,372	-418,116
	<b>Change of D.4 total</b>	292,008	-173,887

Compensation of employees (D.1) changed by -271,389 mill. Euro of which the highest amount is visible in the item D.11 ( -250,000 mill Euro) where the more precise data obtained from statistical enterprise survey were incorporated and rest of the data changed after incorporation of updated data.

#### **In 2010:**

After incorporation of more precise data and after incorporating Eurostat decision on recording of obligations of the General government sector towards railway companies, the amount of which was -143,941 mill. Euro, the overall effect of revision on production was in amount -878,522 mill. Euro and on intermediate consumption in amount -860,521 mill. Euro. The overall impact on GDP was -17,924 mill. Euro.

Total final consumption of expenditure decreased by amount -169,752 mill.Eur of which the highest amount was caused by General government final consumption expenditure in amount -162,804 mill. Eur due to recording of obligations of the General government sector towards railway companies and after incorporation of updated data.

Gross capital formation decreased by amount -552,050 mill Eur, of which the highest amount in Gross fixed capital formation -764,904 mill. Euro was caused by more precised data obtained from enterprise survey and rest of the data changed after incorporation of updated data.

Exports of goods and services (P.6) changed by -456,000 mill. Euro, of which the biggest adjustment was made on the basis of updated data obtained from Foreign Trade Statistics (in amount of -518,865 mill. Euro) and rest of the data changed after incorporation of more precise data. Imports of goods and services (P.7) changed on the basis of updated data obtained from Foreign Trade Statistics in amount -1 159,878 mill. Euro.

Compensation of employees (D.1) changed by -133,580 mill. Euro of which the highest amount is visible in the item D.11 ( -155,112 mill. Euro) where the more precise data obtained from statistical enterprise survey were incorporated and rest of the data changed after incorporation of updated data.

Property income received from the rest of the world (D.4) changed in 2010 due to update of FISIM in Interests (D.41) in amount of 8,721 mill Euro.