

Quality declaration Gross value added by subsectors of non-financial and financial corporations sectors

0.General Information on Statistical Products		
0.1	Title	Gross value added by subsectors of non-financial and financial corporations sectors
0.2	Subject Area	National accounts, gross domestic product
0.3	Responsible Authority, Office, Person, etc.	Ms. Lusya Khachatryan Head Macroeconomic Indicators and National Accounts Division Armstat 3 Government House, Republic Avenue Yerevan, 0010 Republic of Armenia Telephone +374 11 52 39 96 Email lusya@armstat.am , info@armstat.am
0.4	Purpose and History	The main goal is estimation of main indexes of the Republic of Armenia national accounts system and provision of reliable information on macroeconomic indexes and national accounts in defined manner. For the purpose of full implementation of SNA-93 I the Republic of Armenia, within the framework of cooperation with the EU TACIS Program and jointly with the Hungarian Central Statistical Bureau, sector accounts were processed according to subsectors, which comprises the second phase of the full implementation of SNA-93 in Armenia. Since 2014 Statistical Committee has been made methodological changes in national accounts of Armenia introducing SNA 2008 instead of SNA 1993.
0.5	Users and Application	Data on national accounts of Armenia have a broad scope of users. Among main users are public agencies in charge of the country's economic policy and economic forecasts, other public administration and local self- government bodies, public, scientific-educational, financial organizations, business community, mass media, international organizations, etc. Data is used for analysis, modeling and forecasting purposes.
0.6	Information Sources	Estimates for subsectors of non-financial corporations sectors are based on data on legal persons of the State Register maintained by the RA Ministry of Justice on founder's capital of commercial organizations or non-commercial organizations providing market services. Estimates for subsectors of financial corporation's sectors

		are based on data received from the RA Central Bank.
0.7	Legal Authority to Collect Data	The data are collected based on the Law on "Official Statistics" and "Five Year Statistical Program", as well as the Resolution No. 05-N of RA State Council on Statistics "On Approval of the Procedure for the collection of statistical data" dated 20 June 2016 and Resolution "On Approval of Annual Statistical Program".
0.8	Response Burden	There is no direct response burden.
Content		
1.1	Description of the Content	<p>SNA comprise of consecutive and interconnected accounts, consisting of a number of classifications, which to a known extent make up the basis of the system and enable including various circles, such as structural units and sectors. Structural units, due to their main functions, behavior and goals, are groups according to main structural sectors. SNA covers the following economic sectors:</p> <p>non-financial organizations (corporations),</p> <ol style="list-style-type: none"> 1. financial organizations (corporations), 2. public administration bodies, 3. non-commercial organizations serving households (NCOSH),and 4. households. <p>Non-financial and financial organizations sectors listed above are subdivided according to the type of structural unit supervising commercial organizations or non-commercial organizations serving households. Non-financial and financial organizations sectors comprise of the following subsectors:</p> <ol style="list-style-type: none"> 1. public organizations (corporations), 2. national private organizations (corporations), 3. organizations (corporations) under foreign supervision. <p>According to SNA methodology it should be tentatively admitted that the structural unit supervises this or that organization in case, when more than 50% of the organization are under supervision or possession as well as the voting (common) shares (provided that there are no other evidences of audit of the organization, because in some cases supervision can be conducted if significantly less than half of the control package is purchased).</p> <p>According to the aforementioned methodology starting from 2000 Armenia's GDP volume, at constant prices, was divided also according to subsectors of non-financial and financial organizations sectors, based on information about the share of the founders in the founder's capital, which is received from State Register of Legal Persons of the RA Ministry of Justice.</p> <p>If all three types of founders have participated in the founders' capital, the structural unit is classified according to the type which</p>

		<p>has the biggest share in the founder's capital. If the shares of founders are equal (50- 50), in case of equal public and national private shares, the organization is classified as public, and in case if public and foreign shares are equal, the organization is classified as public, and if foreign and national private shares are equal the organization is classified as foreign. All functions defined in SNA are included. According to non-financial and financial organizations' subsectors (public, national private and foreign) gross value added covers all market transactions, including barter. The entire economy of RA is covered. Gross value added according to subsectors is developed at current prices.</p>
1.2	Statistical Concepts	<p>National Accounts of Armenia are prepared according to main classifications, definitions and concepts defined in the System of National Accounts (SNA-2008) as well as other methodological references, at the same time continuing implementation of the System of European Accounts (SEA) 2010.</p> <p>Structural units are the economic units that can possess assets and assume liabilities on their behalf. They can deal with all kinds of transactions and act as decision- making centers from all aspects of economic activities. Depending on their main operations, behavior and goals, structural units are grouped per main structural sectors. The sector is a combination of uniform (from the standpoint of implemented operations and financing sources) structural units.</p> <p>Non-financial organizations are structural units, which primarily deal with production of market commodities and non-financial services.</p> <p>Financial organizations are structural units, which primarily deal with financial mediation or auxiliary financial activities.</p> <p>Public administration bodies are structural units, which in addition to implementation of political operations and economy regulation, also produce primarily non-market services for individual or collective consumption, as well as redistribute incomes and assets.</p> <p>Non-commercial organizations serving households are legal persons who primarily deal with production of non-market services for households. Their status does not enable being a source of profit, income or other financial interest for units registering such organizations. Fixed assets of these organizations</p>

		<p>incur from voluntary payments made by households.</p> <p>Households are not big groups of people, who live in the same house, unite their property and income or part thereof, and who jointly consume some types of commodities and services, mainly the house and food. Units included in households participate in the production by providing their labor force and acquire commodities and services at the market.</p>
2.Time		
2.1	Reference Period	Reference period for annual data is the calendar year.
2.2	Date of Publication	Data on gross value added by subsectors of non- financial and financial corporations sectors are published in July of the year following the reporting year and the entire accounts in the 4th quarter.
2.3	Punctuality	Data are published according to schedule of annual programs publication and no delays from defined deadlines have been recorded.
2.4	Frequency	Annual, according to both the entire economy and financial and non-financial sectors by subsectors.
3.Accuracy		
3.1	Overall Accuracy	Additional estimate are made for a number of statistical indexes of not observed economy, including also 'shadow' economy (without illegal activities). In addition, indirect macroeconomic methods are applied by using various information sources.
3.2	Sources of Inaccuracy	Possible inaccuracy of data in national accounts is due to incompatibility of data received from different sources.
3.3	Measures on accuracy	
4.Comparability		
4.1	Comparability over Time	In cases when methodological or other changes are made, relevant publications provide explanatory notes on such changes and show rows estimated (revised) for previous years.
4.2	Comparability with other Statistics	Armenia's national accounts are prepared according to the main classifications, definitions and concepts of the System of National Accounts (SNA-2008), as well as other methodological references, at the same time continuing implementation of the 1995 System of European Accounts (ENA-2010).
4.3	Coherence between Provisional and Final Statistics	Data on gross value added by subsectors of non- financial and financial corporations are prepared on the basis of the final reporting data.
5.Accessibility		
5.1	Forms of Dissemination	<p>Publications</p> <p>Monthly publications</p> <p>"Socioeconomic Situation of the Republic of Armenia in January-May" monthly informative report (Armenian and Russian).</p>

		<p>Databases:</p> <p>https://armstatbank.am/pxweb/en/ArmStatBank/?rxid=602c2fcf-531f-4ed9-b9ad-42a1c546a1b6,602c2fcf-531f-4ed9-b9ad-42a1c546a1b6</p> <p>Website: Electronic versions of publications are available in Armenian (full), Russian, English at the following address: http://www.armstat.am/am/?nid=82</p>
5.2	Basic Material: Storage and Usability	Collected statistical reports are maintained both in paper and electronic forms.
5.3	Documentation	Brief methodological explanations on indexes are published in thematic publications.
5.4	Other Information	No other documentation is available.
6. Additional documentation		
		Information is available under the General Statistical Business-Process Model at https://www.armstat.am/en/?nid=672