

Quality report 2011

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 2010 has carried out standard revision due to the new information. In addition, SO SR has precised calculation of compensation of employees (D.1) in the General government sector. The data was revised due to identified mistakes in source data. This revision affected years 2006 to 2009.

As regards sources and methods of national accounts compilation, GDP compiled in 2008, 2009 was adjusted on the basis of new information and more precise data; GDP in 2010 is still preliminary.

1.2. Changes in the revisions policy and the 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 2010 the amount 1 496,174 mill. Euro. After previous year's decrease, we observed an increase of 1%.

In 2010, number of working residents decreased again as compared to 2009. Based on current data for the first two quarters of 2011, we expect further decrease in number of working residents abroad, despite the opening of labour markets in Austria and Germany.

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, have

increased in 2010 to 196,382 mill. Euro. This value consists of VAT taxes in amount of 53,371 mill. Euro, of import duties in amount of 141,461 mill. Euro (from which 25 % are in exports of services) and of taxes on imports excluding VAT and import duties in amount of 1,549 mill. Euro (from which 25 % are included in exports of services).

Data related to Property income (D.4) for years 2009 and 2010 are preliminary estimates, which will be updated after obtaining final results from National Bank of Slovakia.

In this GNI questionnaire FISIM is allocated.

Regarding an overall impact of FISIM on GNI in previous years there was no change in years 2002-2008 and values in the time period reached the following amounts: 14 079 mill. SKK in 2002, 14 244 mill. SKK in 2003, 21 209 mill. SKK in 2004, 22 261 mill. SKK in 2005, 23 739 mill. SKK in 2006, 25 279 mill. SKK in 2007, 24 234 mill. SKK in 2008. In 2009 there was a small change in the value of FISIM from 951,916 mill. Euro to 954,59 mil. Euro. FISIM calculated for the year of 2010 has influenced GNI in the amount of 908,036 mill. Euro (see Table 1).

Table 1: The impact of FISIM on GNI

2002-2008 mill. SKK, 2009-2010 mill. EUR

	2002	2003	2004	2005	2006	2007	2008	2009	2010
Gross National Income (ESA 95)	1 104 735	1 162 717	1 305 830	1 443 646	1 605 840	1 793 398	1 974 287	61 904	64 988
FISIM	14 079	14 244	21 209	22 261	23 739	25 279	24 234	955	908
GNI ex FISIM	1 090 656	1 148 473	1 284 621	1 421 385	1 582 101	1 768 119	1 950 053	60 950	64 080

1.4. Description of developments in major sources

As regards exhaustiveness of main data sources for the sector of non-financial corporation we can state that the response rate for group of enterprises with number of employees 20 slightly increased in comparison with previous year (from 93,9% to 95,05%). In the group of enterprises employing less than 20 employees the response rate has decreased, from 50,4 % in year 2009 to 39,0 % in year 2010. 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 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

In comparison with the previous version of GNI Questionnaire 2010 an improved calculation of compensation of employees in the General government sector was introduced. This change affected years 2006 to 2009 (see Table 2).

Table 2: The impact of the change of compensation of employees in the General government sector

	2002	2003	2004	2005	2006	2007	2008	2009
Impact	0	0	0	0	-2 391	-3 172	-3 516	-108

2002-2008 mill. SKK, 2009 mill. EUR

Part 3: Revisions to years t-2,t-3,t-4,t-5, t-6, t-7, t-8 and t-9

Revision of annual national accounts

There was no change in time series **2002 - 2005**.

In 2006: After incorporation of more precise data for compensation of employees in the General government sector, the overall effect of revision on production was in amount of -2 391 mill. SKK (79,347 mill. Euro). The overall impact on GDP was -2 391 mill. SKK (79,347 mill. Euro).

In 2007: After incorporation of more precise data for compensation of employees in the General government sector, the overall effect of revision on production was in amount of -3 172 mill. SKK (105,303 mill. Euro). The overall impact on GDP was -3 172 mill. SKK (105,303 mill. Euro).

In 2008: After incorporation of more precise data, including more precise data for compensation of employees in the General government sector amounting to -3

516 mill. SKK (-116,712 mill. Euro), the overall effect of revision on production was 7 191 mill. SKK (238,686 mill. Euro) and on intermediate consumption in amount of 9 450 mill. SKK (313,655 mill. Euro). The overall impact on GDP was - 2 259 mill. SKK (74,969 mill. Euro).

Property income (D.4) has changed in 2008 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 3 (in mill. SKK):

Table 3: Property income

Code	Item	Uses	Resources
		2008	2008
D.41	Interests	1 225	1 946
D.421	Dividends	830	4 535
D.43	Reinvested earnings from FDI	4 939	-11 902
	Change of D.4 total	6 994	-5 421

In 2009: After incorporation of more precise data, including more precise data for compensation of employees in the General government sector, the amount of which was -108,047 mill. Eur, the overall effect of revision on production was in amount -815,923 mill. Euro and on intermediate consumption in amount -654,732 mill. Euro. The overall impact on GDP was -155,223 mill. Euro.

Property income received from the rest of the world (D.4) has changed in 2009 due to update of FISIM in Interests (D.41) in amount of 4,158 mill Euro. Property income paid to the rest of the world (D.4)) has changed in 2009 due to update of FISIM in Interests (D.41) in amount of 0,151 mill Euro and due to update of Property income attributed to insurance policy holders (D.44) -1,325 mill. Euro.