

VALUE ADDED AT FACTOR COSTS OF FINANCIAL INTERMEDIATION ENTERPRISES: QUALITY DESCRIPTION

Name, definition and periodicity of the indicator

Value added at factor costs is estimated as a difference between the value of production and purchase of goods and services (intermediate consumption).

Periodicity – annual.

Produced by the Financial Services Statistics Division of Statistics Lithuania.

Statistical data sources

Value added at factor costs is estimated on the basis of annual surveys of financial intermediation enterprises. Data are collected through the following reports (questionnaires): on the activity of insurance companies F-02 (annual), financial intermediaries F-03 (annual and quarterly), financial brokerage firms and management companies F-03 (annual, simplified). The Bank of Lithuania, Securities Commission, and the Insurance Supervisory Commission submit annual summary data on monetary intermediation institutions, financial brokerage firms and management companies, pension funds, collective investment undertakings, insurance companies. Moreover, information from financial statements of enterprises and annual profit tax returns of individual enterprises is used.

Methods used

An exhaustive (census) annual survey is conducted, and relevant administrative data are used. On the basis of the national version (EVRK) of the Statistical Classification of Economic Activities in the European Community (NACE), enterprises are classified by economic activity at a 4-digit level. Missing values are imputed using data from administrative sources and results from previous surveys, or by selecting a donor enterprise.

Compliance with EU legislation

The contents, level of detail, methods of production and periodicity of the indicator fully comply with the requirements set in Regulation (EC) No 295/2008 of the European Parliament and of the Council of 11 March 2008 concerning structural business statistics (OJ 2008 L 97, p. 13), as last amended by Commission Regulation (EC) No 251/2009 of 11 March 2009 (OJ 2009 L 86, p. 170).

Purpose and users of the indicator

The purpose of the indicator is to estimate the value added produced by financial intermediation enterprises during a reporting period (a year).

Principal users – national public authorities and agencies, Eurostat, mass media, business and research community, students.

Comparability

The time series of the indicator is comparable since 2002.

Accessibility

The indicator is published:

- in annual publications *Statistics of Financial Enterprises* and *Statistical Yearbook of Lithuania*;
- on the website of Statistics Lithuania, at <http://www.stat.gov.lt>;
- in the Eurostat's database.

Timeliness and punctuality

Information is submitted according to a predefined schedule.

Accuracy

Reporting period	Punctuality (date of publication)	Non-response rate, reports, %
2007	20 August 2009	5.1
2008	20 August 2010	3,1
2009	19 August 2011	3,0
2010	20 August 2012	4.5