

Quarterly national accounts

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1	Contact	
1.1	Contact organisation	Statistics Lithuania (SL)
1.2	Contact organisation unit	National Accounts Division
1.3	Contact person	Jurijus Sluka
1.4	Contact person, position, area of responsibility	Deputy Head
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2	Metadata update	
2.1	Metadata last certified	2014-10-29
2.2	Metadata last posted	2017-02-10
2.3	Metadata last update (revision, check)	2017-02-08
3	Statistical presentation	
3.1	Description of statistical information (main characteristics, purpose)	<p>National accounts refers to an internationally recognised system of standard statistical indicators, which presents a comprehensive view on the development of the national economy. The main quarterly national accounts aggregates are compiled in accordance with the European System of National and Regional Accounts (ESA 2010) (Regulation (EU) No 549/2013 of the European Parliament and of the Council, Annex A).</p> <p>Gross domestic product (GDP) is one of the main indicators of the System of National Accounts (SNA) defining the level of economic development of a country.</p> <p>GDP, its rates of change and GNI are widely used for international comparisons and economic analysis.</p>
3.2	Classification(s), classification system	National version (EVRK) of the Statistical Classification of Economic Activities in the European

		<p>Community (NACE); Classification of Transactions and Other Flows (Regulation (EU) No 549/2013 of the European Parliament and of the Council, Annex A); Classification of Non-financial Assets (Regulation (EU) No 549/2013 of the European Parliament and of the Council, Annex A).</p> <p>Quarterly national accounts aggregates are prepared according to the requirements set in Regulation (EU) No 549/2013 of the European Parliament and of the Council, Annex B (data transmission programme).</p>
3.3	Institutional sector coverage	<p>The main Lithuanian quarterly national accounts aggregates refer to the whole economy. Moreover, quarterly accounts of the general government and the rest of the world are compiled.</p>
3.4	Definition(s)	<p>GDP is one of the most important quarterly aggregates of the SNA. The following three approaches are used for GDP estimation: production; expenditure; income.</p> <p>GDP by production approach. GDP at market prices is the sum of the value added of all industries at basic prices, which is derived as a difference between output and intermediate consumption, plus taxes, less subsidies.</p> <p>Gross value added (GVA). Gross value added at basic prices is defined as the value of output less the value of intermediate consumption.</p> <p>Taxes on products refer to taxes payable per unit of goods or services produced or bartered. The tax may be a specific amount of money per unit of quantity of goods or services (excises, VAT, import, export and other taxes).</p> <p>Subsidies on products are subsidies payable per unit of a good or service produced or imported.</p> <p>GDP by expenditure approach. GDP is the sum of the final uses of goods and services by resident institutional units (final consumption expenditure of households, general government and non-profit institutions serving households; gross capital formation: gross fixed capital formation, changes in inventories, and acquisitions less disposals of valuables), plus exports, minus imports of goods and services.</p> <p>Actual individual final consumption consist of goods and services for individual consumption, i.e. goods and services acquired by a household and used to satisfy the needs and wants of the members of that household.</p> <p>Collective final consumption consist of services for collective consumption, i.e. services that are provided simultaneously to all members of the community or all members of a particular section of the community, such as all households living in a particular region.</p> <p>Gross fixed capital formation consists of resident producers' acquisitions, less disposals, of fixed assets during a given period plus certain additions to the value of non-produced assets realised by the productive activity of producer or institutional units. Fixed assets are produced assets used in production</p>

for more than one year.

Changes in inventories. Inventories cover materials and supplies, work-in-progress, finished goods and goods for resale. Changes in inventories are measured by the value of the entries into inventories less the value of withdrawals and the value of any recurrent losses of goods held in inventories.

Acquisitions less disposals of valuables. Valuables are non-financial goods that are not used primarily for production or consumption, do not deteriorate (physically) over time under normal conditions and are acquired and held primarily as stores of value. Acquisitions less disposals of valuables show the difference between the valuables at the beginning and end of the period.

Exports of goods and services consist of transactions in goods and services (sales, barter, and gifts) from residents to non-residents.

Imports of goods and services consist of transactions in goods and services (purchases, barter, and gifts) from non-residents to residents.

GDP by income approach. GDP is as the total of all incomes earned in the process of producing goods and services plus taxes on production and imports less subsidies.

Compensation of employees is defined as the total remuneration, in cash or in kind, payable by an employer to an employee in return for work done by the latter during an accounting period. Compensation of employees is made up of the following components: wages and salaries, employers' social contributions.

Wages and salaries in cash include social contributions, income taxes, and other payments payable by the employee, including those withheld by the employer and paid directly to social insurance schemes, tax authorities, etc. on behalf of the employee.

Wages and salaries in kind consist of goods and services, or other non-cash benefits, provided free of charge or at reduced prices by employers, that can be used by employees in their own time and at their own discretion, for the satisfaction of their own needs or wants of those of other members of their households.

Employers' social contributions are social contributions payable by employers to social security schemes or other employment-related social insurance schemes to secure social benefits for their employees.

Taxes on production and imports consist of compulsory, unrequited payments, in cash or in kind, which are levied by general government, or by the institutions of the European Union, in respect of the production and importation of goods and services, the employment of labour, the ownership or use of land, buildings or other assets used in production. Such taxes are payable irrespective of profits made.

Subsidies are current unrequited payments which general government or the institutions of the European Union make to resident producers.

		<p>Consumption of fixed capital is the decline in value of fixed assets owned, as a result of normal wear and tear and obsolescence. The estimate of decline in value includes a provision for losses of fixed assets as a result of accidental damage which can be insured against. Consumption of fixed capital covers anticipated terminal costs, such as the decommissioning costs of nuclear power stations or oil rigs or the cleanup costs of landfill sites.</p> <p>Operating surplus / mixed income is a balancing item defined as the value added minus compensation of employees payable, minus taxes on production payable, plus subsidies receivable.</p> <p>Gross national income (at market prices) equals GDP minus primary income payable by resident institutional units to non-resident institutional units plus primary income receivable by resident institutional units from the rest of the world.</p> <p>Gross (or net) national disposable income equals gross (or net) national income (at market prices) minus current transfers (current taxes on income, wealth etc., social contributions, social benefits and other current transfers) payable to non-resident units, plus current transfers receivable by resident units from the rest of the world.</p> <p>Saving. This aggregate measures the portion of national disposable income that is not used for final consumption expenditure.</p> <p>Net lending / net borrowing. The net lending (+) or borrowing (-) of the total economy is the sum of the net lending or borrowing of the institutional sectors. It represents the net resources that the total economy makes available to the rest of the world (if it is positive) or receives from the rest of the world (if it is negative). The net lending (+) or borrowing (-) of the total economy is equal but of opposite sign to the net borrowing (-) or lending (+) of the rest of the world.</p> <p>Employed population refers to persons doing any kind of work, for which they are remunerated in cash or in kind or have income or profit.</p> <p>Employee refers to a person who, under a contract with an employer, has assumed obligations to work or perform certain functions according to procedures established at the workplace and receiving an agreed remuneration.</p> <p>Self-employed person refers to a person having his or her own business, working alone or with a partner(s) and having no permanent employees.</p>
3.5	Statistical unit	National accounts deal with the economy as a whole, which is built from different institutional units.
3.6	Statistical population	National accounts combine statistical data from many sources. The concept of statistical population is not strictly applicable in the context of national accounts.
3.7	Geographical coverage	The entire economic territory of the country.
3.8	Time coverage	From 1995 (according to ESA 2010).
3.9	Base period	In pursuance of European Commission Decision 98/715/EC, the chain-linking method has been introduced in national accounts in 2005.

		<p>This EC decision demands that the base year shall be the previous year. This guarantees that volumes are measured using the most recent price structure. However, this also means that the base is moved ahead depending on the observation period. In case of changing the base year every year, indicators of previous periods are linked with the indicators of the new base by forming chain-linked volume indices – i.e. a so-called chain-linking method is used.</p> <p>The moving price base brings a more accurate description of economic developments, though it involves the loss of additivity, i.e. chain-linked components of GDP will usually not sum to chain-linked GDP.</p> <p>With the introduction of ESA 2010 in the autumn of 2014, the chain-linking method is used with the reference year 2010.</p>
4	Measurement unit(s) / Expression	<p>EUR, presented at current and constant prices and in volume terms;</p> <p>Employment – in hours worked and in the number of persons.</p>
5	Reference (reporting) period	Quarter
6	Institutional mandate	
6.1	Legal acts and other agreements	Regulation (EU) No 549/2013 of the European Parliament and of the Council of May 2013 on the European system of national and regional accounts in the European Union
6.2	Statistical data exchange	–
7	Confidentiality (legal acts providing for statistical data confidentiality)	
7.1	Confidentiality policy	Law on Statistics of the Republic of Lithuania; Regulation (EC) No 223/2009 of the European Parliament and of the Council of 11 March 2009 on European statistics and repealing Regulation (EC, Euratom) No 1101/2008 of the European Parliament and of the Council on the transmission of data subject to statistical confidentiality to the Statistical Office of the European Communities, Council Regulation (EC) No 322/97 on Community Statistics, and Council Decision 89/382/EEC, Euratom establishing a Committee on the Statistical Programmes of the European Communities (OJ 2009 L87, p. 164).
7.2	Data confidentiality regulations	Description of Statistical Disclosure Control Methods, approved by Order No DĮ-124 of 27 May 2008 of the Director General of Statistics Lithuania; Paragraph 6 of the Rules for the Secure Management of Electronic Information in the Statistical Information System, approved by Order No DĮ-76 of 12 March 2008 of the Director General of Statistics Lithuania.
8	Release policy	
8.1	Release calendar	Statistical information is published in accordance with an approved release calendar.
8.2	Link to the release calendar	http://osp.stat.gov.lt/en/calendars
8.3	Release procedure	Statistical information is published on the Official Statistics Portal , according to an approved statistical information release calendar pursuant to the Rules for the Preparation and Dissemination of Statistical Information, approved by Order No DĮ-212 of 26 September 2014 of the Director General of Statistics

		Lithuania.
9	Frequency of dissemination	Quarterly.
10	Dissemination format	
10.1	News releases	News releases on the first and second GDP estimates are published, respectively, on the 30 th day and within 2 months after the end of the reference quarter.
10.2	Publications	Statistical information is published in a monthly bulletin <i>Economic and Social Development in Lithuania</i> .
10.3	Databases	Database of Indicators (Economy and finance -> National accounts (ESA 2010))
10.4	Access to micro data	–
10.5	Other	Eurostat's database
11	Methodological documentation	https://osp.stat.gov.lt/en/web/guest/nacionalines-saskaitos
12	Quality management	
12.1	Quality assurance	The quality of statistical information and its production process is ensured by the provisions of the European Statistics Code of Practice. In 2007, a quality management system, conforming with the requirements of the international quality management system standard ISO 9001, was introduced at Statistics Lithuania.
12.2	Quality assessment	The quality of information is analysed during the estimation of indicators. Additional quality control of statistical data is performed at the macro level. Statistical indicator estimates are compared with the estimates of the previous periods and data from other relevant statistical surveys and administrative sources.
13	Relevance	
13.1	User needs	The main users of statistical information are State and municipal authorities and agencies, international organisations, the media, research and business communities, students, whose needs are satisfied without a breach of the confidentiality principle.
13.2	User satisfaction	From 2005, user opinion surveys have been conducted on a regular basis. Official Statistics Portal traffic is monitored, website visitor opinion polls, general opinion poll on the products and services of Statistics Lithuania, target user group opinion polls and other surveys are conducted. In 2007, the compilation of a user satisfaction index was launched. The said surveys are aimed at the assessment of the overall demand for and necessity of statistical information in general and specific statistical indicators in particular.
13.3	Completeness of statistical information	All indicators established by the legislation and their components are published.
13.3.1	Degree of completeness of required information	100 per cent of information produced in accordance with the Official Statistics Work Programme is published.
14	Accuracy and reliability	
14.1	Overall accuracy	–
14.2	Sampling error	–
14.3	Non-sampling error	–
14.3.1	Non-response error	–
14.3.1.1	Unit non-response rate	–
14.3.1.2	Item non-response rate	–

15	Timeliness and punctuality	
15.1	Timeliness	The first GDP estimate is published within 30 days, the second GDP estimate and its components by production, expenditure and income approaches – within 2 months after the end of the reference quarter. GNI estimates are published within 85 days after the end of the reference quarter. The employment estimate is published within 2 months after the end of the reference quarter.
15.2	Punctuality	Statistical information is published in accordance with an approved release calendar .
15.2.1	Percentage of statistical information released on time	100 per cent
16	Comparability	
16.1	Geographical comparability	Statistical information is comparable across the EU.
16.2	Comparability over time	Full comparability is ensured.
16.2.1	Length of comparable time series	From 1995, according to ESA 2010 (time series for 1995–2013 according to ESA 95 are not updated).
17	Coherence	
17.1	Cross-domain coherence	The growth rates of GDP and its components are coherent with other information published by Statistics Lithuania. Data from other economic statistics, i.e. balance of payments, general government finance statistics, structural business survey, external trade statistics, monetary financial institutions statistics, household budget survey, serve not only for crosschecking purposes but also as a source of information.
17.2	Internal coherence	One of the most important aspects of coherence is the consistency of GDP measured by three approaches. GDP estimation methods (by production, income and expenditure approaches) are adequate and yield the same result. Quarterly GDP and its components in all three approaches are consistent with annual GDP and its components.
18	Administrative burden for respondents (time used by one respondent to fill in a statistical questionnaire)	–
19	Revision of statistical information	
19.1	Revision policy	Revisions of statistical indicators are performed in accordance with the General Principles behind the Performance, Analysis and Announcement of Revisions of Statistical Indicators , approved by Order No DĮ-262 of 30 December 2013 of the Director General of Statistics Lithuania. Users are informed about scheduled revisions in advance through a Calendar of Scheduled Revisions of Statistical Indicators.
19.2	Revision practice	Revisions are conducted in accordance with an approved statistical information revision calendar. Reasons for non-routine (non-regular) revisions – improvements in methodology, introduction of new data sources, etc. The results of non-routine revisions are published according to a revision calendar.
19.2.1	Average of the change obtained during the revision	–

20	Statistical data processing	
20.1	Statistical data source	Statistical data sources – statistical surveys of Statistics Lithuania; administrative data sources – aggregated data from the Ministry of Finance, Bank of Lithuania, State Social Insurance Fund Board (Sodra), Centre of Registers, State Tax Inspectorate, Customs Department, and other sources.
20.2	Periodicity of statistical data collection	Quarterly
20.3	Statistical data collection	–
20.4	Statistical data validation	The validation of statistical indicators is carried out by Statistics Lithuania; additional quality control is carried out by Eurostat.
20.5	Production of statistical information	Direct and indirect estimation methods, econometric models are used for the production of national accounts.
20.6	Adjustment	The main components of GDP and GNI, employment data are seasonally adjusted using the TRAMO/SEATS method.
21	Comments, links to related metadata	Before September 2014, national accounts were compiled according to ESA 95 (Council Regulation (EC) No 2223/96, Annex A).