



National Bank of Serbia

Experience in Collecting FATS and FDI Statistics

Case: Republic of Serbia

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Main economic activities in Serbia

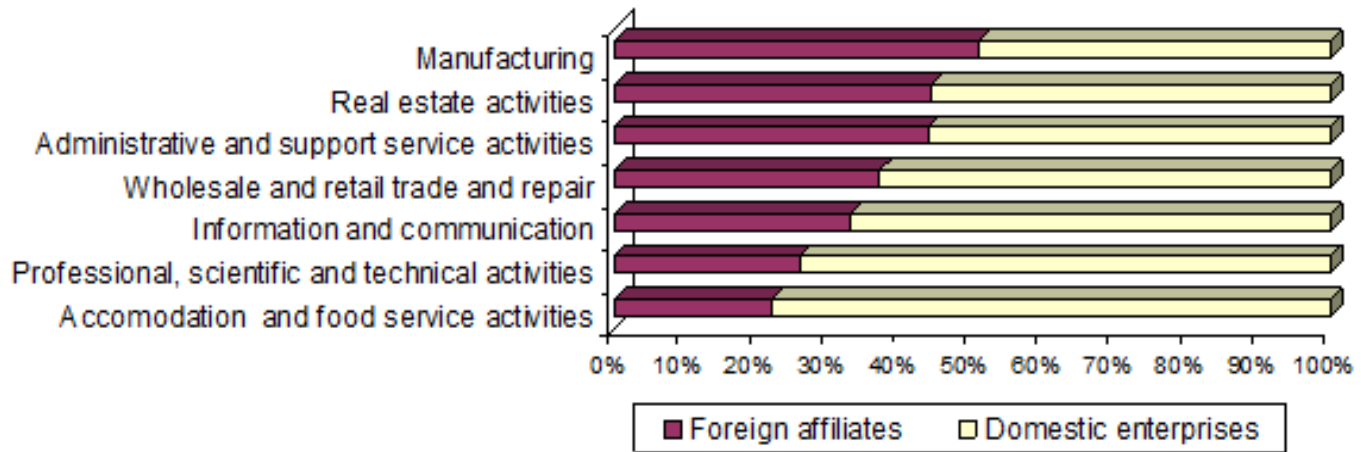
- Serbia's economy is predominantly services-based. According to data for 2013 services account for 61,69% of the GDP and employs 52,60% of the population. Manufacturing and industry accounts for 28,65% of GDP and employs 26,50% of the population and agriculture accounts for 9,66% of GDP and employs 21% of the population.
- The largest sectors of the Serbian industry include mining and metallurgy, car, machinery, furniture, food processing, sugar, tires, textile, leather, oil, chemical and pharmaceutical industry.
- The most important branches in the service sector are financial services, construction, IT, wholesale and retail, energy, transport, tourism, health, postal services, and others.



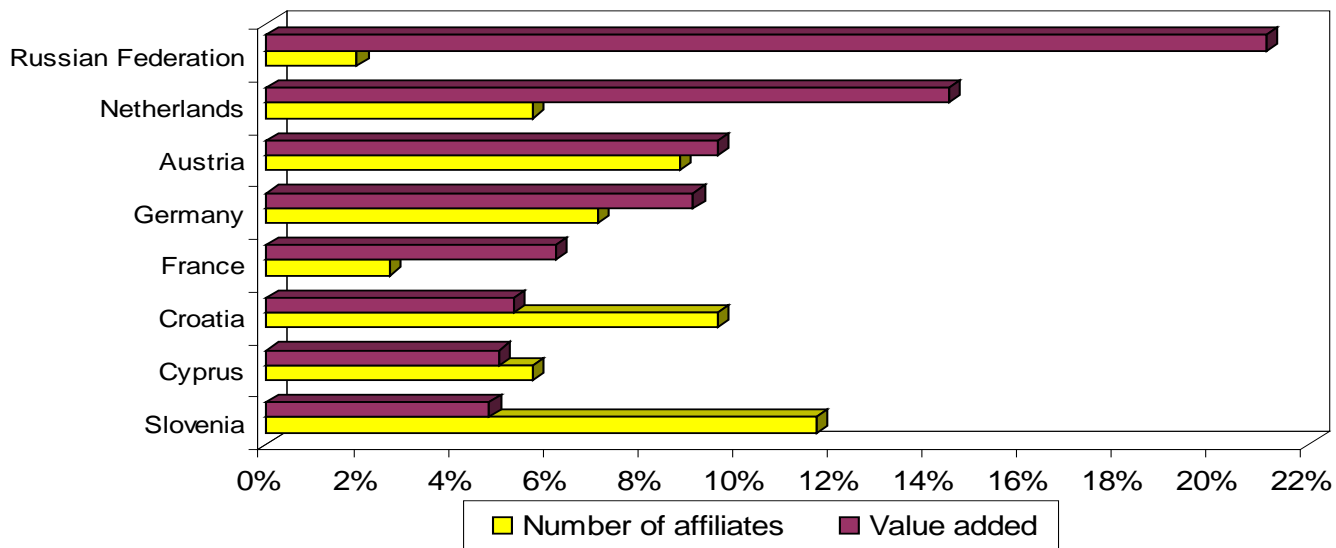
Importance of FDI for Serbia

- According to IFATS data for 2012: number of foreign affiliates (FA) is 3.2% of the total, FA employ 17.8%, FA share in the realized VA in SBS coverage was 32.8%
- End-of-June 2014 stock of FDI liabilities amounted EUR 22.9 bln (67% nominal GDP), and FDI assets EUR 2.1 bln (6% nominal GDP)
- Preliminary data for ten months 2014 show 15.9% increase in net FDI flows y-o-y (liabilities amount EUR 1.4 bln, assets EUR 0.2 bln)
- Largest FDI in Serbia are in manufacturing, financial, telecommunication and trade sector, main investors are from EU countries
- FDI abroad were mainly in telecommunication and trade sectors in CEFTA Parties

CA sections with significant share of foreign affiliates in the sections' value added, Republic of Serbia, 2012



Countries with the largest share in total number and value added of foreign affiliates, Republic of Serbia, 2012





Statistics in Serbia

- Main producers of official statistics in Serbia: Statistical Office of Republic of Serbia (SORS) and National Bank of Serbia (NBS)
- NBS responsible for Balance of Payments Statistics
- Signed Memorandum of Understanding between SORS and NBS on data sharing and coordination in FATS statistics, SORS responsible for IFATS and NBS for OFATS



FDI Statistics in Serbia

- In June 2014 Serbia implemented BPM6
- Stock and flows of FDI are recorded according assets-liabilities principle
- Following items are separately shown: equity without reinvested earnings (data sources: ITRS, SORS, and direct reporting), reinvested earnings (data sources: direct reporting) and debt instruments (data sources: direct reporting and ITRS)
- Flows of FDI broken down by activity and country are published on NBS web site
- Serbia is participating in IMF's CDIS project



FATS Statistics in Serbia

- Legal framework

Law on Official Statistics, Law on NBS, Program of Official Statistics for 2011 – 2015 period, Plan of Official Statistics for 2014, Law on FX Operations

- Coverage

Resident enterprises which are affiliates of a foreign enterprise group (IFATS), resident enterprises which have affiliates abroad (OFATS), UCP is identified using financial reports, direct reports, Business Registry Agency and SBS survey

- Data sources

Main: SBS survey data base and FDI direct reports (FATS statistical unit = reporting unit), additional: Statistical Business Registry and Business Registry Agency data



Inward FATS

Calculated IFATS variables:

- Number of affiliates
- Turnover
- Production value
- Value added at factor cost
- Number of persons employed
- Personnel costs
- At 4-digit level of NACE rev.2 and by countries of UCI.
- Data are published on SORS web site at 2-digit level of NACE rev.2 and by countries of UCP. First reference year is 2011.



Plans for the future:

- Further coordinated work of SORS and NBS
- Improvement of FDI questionnaire (2015-2016)
- Compilation and publishing of OFATS (2015-2016)
- Use of data from Business Registry Agency (2015)
- Use of data from Enterprise Group Register (within SBR) which is under construction (started in IPA 2011 MB project) in order to improve data on UCP
- Calculation of the other IFATS variables - purchases, investment in tangible goods, R&D expenditure and personnel (2016)



Plans for the future (cont'd)

In order to start data transmission to Eurostat via eDAMIS in 2016 (for 2014) it is also planned as follows:

- Use of EDIT tool for data validation
- Data confidentiality treatment – primary confidentiality, than secondary confidentiality (Tau Argus)
- Quality reports
- Preparing for the forthcoming changes in FATS within the FRIBS project (Framework Regulation Integrating Business Statistics)



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THANK YOU FOR YOUR ATTENTION!

