Quality declaration **Indicator of Economic Activity**

0.General Information on Statistical Products		
0.1	Title	Indicator of Economic Activity
0.2	Subject Area	National Accounts, GDP
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	Following the recommendations of experts from IMF, WB, EU (also EUROSTAT) starting January 1, 2011 the monthly calculations of GDP indicator have stopped. This was grounded by the fact that some CIS countries had already accepted the European experience and had already stopped the practice of calculating the GDP index on a monthly basis. Instead, staring January, 2011 the net monthly index of economic activity is being calculated on monthly basis.
0.5	Users and Application	The scope of users of information on National Accounts of the Republic of Armenia is broad. The main users are state bodies involved in the economic policy and economic projections processes, as well as other state government and local self-government bodies, public, scientific, financial organizations, business society, mass media, international organizations, etc. with the purpose of making relevant analysis, modeling, as well as projections.
0.6	Information Sources	The calculations are made according to different information sources mainly on the basis of statistical surveys data processed by the Armstat as well as the monthly discreet data received from the administrative register. The average prices for the previous year are taken. The volume indices are aggregated based on the weights of the mentioned activities in the GDP of the previous year (without net taxes and indirectly measured mediator services).
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 due to its absence.
Content		
1.1	Description of the Content	Indicator of economic activity (IEA) is the aggregated indicator for the real changes in the production on a monthly basis. The monthly IEA characterizes the changes in the volumes of services and production. For each month it represents one aggregated data for the whole economy expressed by an index. The following g indicators on IEA are available: a)IEA index linking chains as compared with the average of the previous year b)IEA compared with that of the previous month c)IEA compared with that of the same month of the previous year d) IEA compared with that of the same period of the previous year, in incremental order.
1.2	Statistical Concepts	Indicator of Economic Activity (IEA) covers all of the RA marzes and Yerevan city and summarizes all those economic activity types included in NACE groups. All activities described in SNA are included. Based on the average prices for the previous year the IEA of the current month against the previous month, as well as linking chain indices are calculated which makes it possible to compare indicators for different months or a period of several months.
2.Time		
2.1	Reference Period	The calendar month is taken as a reference period for the net month data.
2.2	Date of Publication	The up to date information is published on the 25th day following the reference period. Monthly first publication is made on the 35/36 day following the reference period, while the annual data is published in the fourth quarter following.
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	The net month is calculated on a monthly basis.
3.Accuracy		
3.1	Overall Accuracy	When calculating the IEA the real value of economic activities is weighted against the weights of the economic activities in the GDP of the previous year (without Net Taxes on production and financial and intermediation services) which already include the uncovered economy and the hidden economy (without illegal activities).
3.2	Sources of Inaccuracy	The possible IEA data inaccuracy may be accounted for by inaccuracy of discreet data received from different sources.
3.3	Measures on accuracy	On a quarterly basis the IEA tendencies are compared with the

		NA production indicator tendencies.
4.Comparability		
4.1	Comparability over Time	In case of changes in the methodology or any other changes (e.g. implementation of new revision of NACE, changes in annual GDP, etc) the changes are accompanied by footnotes and the calculated lines for the previous year are presented.
4.2	Comparability with other Statistics	No comparability with other statistics is available.
4.3	Coherence between Provisional and Final Statistics	The IEA absolute values are reviewed once a year in accordance with the annual IEA schedule. The changes in the GDP indicator weights serve as a basis for review. Taking into consideration that the first GDP estimations are being available 51/53 days after the end of the year, and starting 2013 65/67 days after the end of the year, for the first three months of the current year the IEA is calculated based on the (evaluated reference year) GDP weighted data which are later reviewed based on the GDP weight of the previous year, when these data become available on the 5th of May.
5.Accessibility		
5.1	Forms of Dissemination	**Publications** Main macroeconomic indicators of Social Economic Situation of the Republic of Armenia (Armenian, Russian, English) **Monthly publications** Monthly information report on Social Economic Situation of the Republic of Armenia (Armenian, Russian,) **Databases:** https://armstatbank.am/pxweb/en/ArmStatBank/?rxid=602c2fcf-531f-4ed9-b9ad-42a1c546a1b6,602c2fcf-531f-4ed9-b9ad-42a1c546a1b6 **Website:** Electronic versions of publications are available in Armenian (in full), Russian, English at the following address: http://www.armstat.am In the National Accounts division http://www.armstat.am/am/?nid=263
5.2	Basic Material: Storage and Usability	The data on IEA are kept in table and in paper forms.
5.3	Documentation	For the first time the clarifications were published in the Armstat 25.01.2011 press release "On changes from cumulative method to discrete (net monthly) method in collecting calculation and dissemination of current macroeconomic indicators during the year"'

		http://www.armstat.am/file/doc/99462508.pdf, "Social-Economic Situation of the Republic of Armenia in January 2011" monthly informative report in parallel with the IEA first publication (28 February, 2011). http://www.armstat.am/file/article/sv_01_11a_111.pdf It is also published in "Social-Economic Situation of Republic of Armenia" methodological clarifications of quarterly publication of monthly informative report.
5.4	Other Information	No other information is available.
6.Supplementary Documentation		
		Information is available under the General Statistical Business-Process Model at https://www.armstat.am/en/?nid=672.