

## Quality declaration **Annual Sector Accounts**

0.General Information on Statistical Products		
0.1	Title	Annual Sector Accounts
0.2	Subject Area	National accounts, gross domestic product
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 <a href="mailto:lusya@armstat.am">lusya@armstat.am</a> , <a href="mailto:info@armstat.am">info@armstat.am</a>
0.4	Purpose and History	<p>The main goal is to provide information on main indexes of accounts system of institutional sectors of the Republic of Armenia.</p> <p>Armenia introduced sector accounts system the 1990s, when the country adopted the economic system change policy aimed at development of liberated economic relations, transition to which implied introduction of relevant estimate system based on internationally recognized concepts, principles, definitions, classification and accounting rules (SNA-93 and ESA-95). Since 2014 Statistical Committee has been made methodological changes in national accounts of Armenia introducing SNA 2008 instead of SNA 1993.</p> <p>Data on official annual statistics on sector accounts system in Armenia are available from 1990.</p>
0.5	Users and Application	Data on Armenia's national accounts, including the sector accounts, have a broad range of users. Among main users are public agencies in charge of the country's economic policy and economic forecasts, other public administration and local self-government bodies, public, scientific-educational, financial organizations, business community, mass media, international organizations, etc. Data is used for analysis, modeling and forecasting purposes.
0.6	Information Sources	Estimates are based on different sources, mainly findings of Armstat statistical observations. Also, findings of household living standard structured and labor force sample surveys conducted by the Armstat, as well as data provided by Ministry of Finance and Central Bank of the Republic of Armenia are used.
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.
Content		
1.1	Description of the Content	<p>The system of national accounts (SNA) comprise of consecutive and interconnected accounts, consisting of a number of classifications, which to a known extent make up the basis of the system and enable including various circles, such as structural units and sectors. Structural units, due to their main functions, behavior and goals, are groups according to main structural sectors. SNA covers the following five economic sectors:</p> <ol style="list-style-type: none"> <li>1. non-financial organizations (corporations),</li> <li>2. financial organizations (corporations),</li> <li>3. public administration bodies,</li> <li>4. non-commercial organizations serving</li> <li>5. households (NCOSH), and</li> <li>6. households.</li> </ol> <p>National Accounts of Armenia are developed according to main classifications, definitions and concepts defined in the System of National Accounts as well as other methodological references, at the same time continuing implementation of the System of European Accounts (SEA) 2010.</p>
1.2	Statistical Concepts	<p>The national accounts of Armenia are compiled in accordance with the fundamental concepts, categories, accounts' conception, as well as the other methodological foundations of the System of National Accounts (SNA 2008). Simultaneously, implementation of the ESA 2010 is in the progress.</p> <p>All operations defined in SNA are included. Per institutional sectors, the volumes of gross value added include all market operations, including barter. The entire economy of the Republic of Armenia is covered. Gross value added according to institutional sectors is developed at current prices.</p> <p>Aggregated accounts of SNA, as well as “foreign” accounts and consistency between accounts are prepared.</p> <p>During 1990-2006 for GDP calculation by production method the all-union classification of branches of economy (AUCOBONE) was used. During 2004-2006 in parallel the ISIC system was used. Since 2007 NACE 1.1 is in action. Since 2012 the Statistical Classification of Economic Activities (NACE rev. 2) is being used. Data according to NACE Rev. 2 are available since 2008.</p>
2.Time		
2.1	Reference Period	Reference period for annual data is the calendar year.
2.2	Date of Publication	Data on gross value added by institutional sectors are published in

		June of the year following the reference year, and the detailed information in the 4th quarter.
2.3	Punctuality	In general, data are collected and handled according to deadlines of national accounts. Usually data publication is in line with the scheduled timetable.
2.4	Frequency	Annual
<b>3.Accuracy</b>		
3.1	Overall Accuracy	Additional estimate are made for a number of statistical indexes of not observed economy, including also 'shadow' economy (without illegal activities), which are based on data about production manufacturing, number of employed, number of participants of product manufacturing, which are received from regularly collected statistical reports and labor force sample surveys. In addition, indirect macroeconomic methods are applied by using various information sources.
3.2	Sources of Inaccuracy	Possible inaccuracy of data in national accounts is due to incompatibility of data received from different sources.
3.3	Measures on accuracy	See paragraph 3.1
<b>4.Comparability</b>		
4.1	Comparability over Time	In cases when methodological or other changes are made, relevant publications provide explanatory notes on such changes and show rows estimated (revised) for previous years.
4.2	Comparability with other Statistics	Armenia's national accounts are prepared according to the main classifications, definitions and concepts of the System of National Accounts (SNA-2008), as well as other methodological references, at the same time continuing implementation of the 1995 System of European Accounts (ENA-2010).
4.3	Coherence between Provisional and Final Statistics	Data on gross value added by institutional sectors are published on the basis of the final annual GDP reporting data.
<b>5.Accessibility</b>		
5.1	Forms of Dissemination	<p>Publications</p> <p>Monthly publications</p> <p>"Socioeconomic Situation of the Republic of Armenia in January-May" monthly informative report (Armenian and Russian).</p> <p><b>Databases:</b></p> <p><a href="https://armstatbank.am/pxweb/en/ArmStatBank/?rxid=602c2fcf-531f-4ed9-b9ad-42a1c546a1b6,602c2fcf-531f-4ed9-b9ad-42a1c546a1b6">https://armstatbank.am/pxweb/en/ArmStatBank/?rxid=602c2fcf-531f-4ed9-b9ad-42a1c546a1b6,602c2fcf-531f-4ed9-b9ad-42a1c546a1b6</a></p> <p><b>Website:</b></p> <p>Electronic versions of publications are available in Armenian (full), Russian, English at the following address:</p>

		<a href="http://www.armstat.am">http://www.armstat.am</a> In the National Accounts division <a href="http://www.armstat.am/am/?nid=263">http://www.armstat.am/am/?nid=263</a>
5.2	Basic Material: Storage and Usability	All publications of “Socioeconomic Situation of the Republic of Armenia” monthly informative report and the “National Accounts of Armenia” statistical book are available at the Armstat official website, section Publications, according to years. Additional documentation is available in the Metadata subsection of the Statistics section of the Armstat official website, in line with IMF Special Data Dissemination Standards, in Armenian, Russian and English languages, E address: <a href="https://www.armstat.am/en/?nid=549">https://www.armstat.am/en/?nid=549</a> :
5.3	Documentation	Index explanations are provided in thematic publications.
5.4	Other Information	Other information is not available
6. Additional documentation		
6.1		Information is available under the General Statistical Business-Process Model at <a href="https://www.armstat.am/en/?nid=672">https://www.armstat.am/en/?nid=672</a> .