5.3. Changes in Inventories and Acquisition of Valuables and Non-financial Non-produced Assets

During the survey, the changes in inventories were observed in directions of production stocks (raw, materials, semis), incomplete production (including unfinished construction), finished products and goods for resale.

The majority in the composition of changes in inventories in the industrial and transport organizations comprised production stocks and incomplete production, while in communication organizations almost the whole current assets represent incomplete production (Annex 2, Tables 37-42).

According to the survey results, the net changes in inventories in the observed industrial organizations comprised 33525.0 mln. drams for 2001, by the way, the absolute increase comprised 59515.6 mln. drams, while the absolute decrease - 25990.6 mln. drams. It should be stressed that, according to the 2001 results, in a majority of industrial organizations covered by the survey, net decreasing process took place in inventories. Perhaps, along with a number of other factors, based on the survey results, the recorded phenomenon, is stipulated by the alienation of production stocks (56.3% of total decrease) connected with not active economic activity of organizations. Nevertheless, the mentioned phenomenon testifies, that a number of industrial organizations of the republic, not being able to oppose the peculiarities distinctive of the present economic system, i.e. production and realization of competitive products, apply a way of a simple sale of the production stocks. It is also remarkable, that a large majority (32.8%) of the absolute decrease in inventories has been due to decrease in finished products stocks, that is, possibly, stipulated by the increase of demand for the products produced by the Armenian organizations or the access of Armenian businessmen to new markets of other countries.

Meanwhile, during the study of the structure of production stocks, incomplete production and finished product stocks, it was cleared up that the highest decrease in shares was recorded on production stocks (Annex 2, Tables 38, 40, 42).

The next component of investments implemented in the real assets is the acquisition of valuables\(^1\), that, according to the survey results, was characteristic of industrial organizations only and particularly those, which were located in Yerevan city only - 2.9 mln. drams (Annex 2, Table 43).

During the survey, the investments for acquisition of non-financial non-produced assets were also studied. Among these assets tangible (land, subsoil resources) and intangible (license, patent, etc.) components were observed.

As a result, it was cleared up that in the industrial organizations the investments in intangible assets (98.5%) were prevalent, while in the transport and communication organizations such investments were wholly implemented in Yerevan city (Annex 2, Tables 44-46).

\(^{1}\) The indicator includes net acquisition of valuables minus the sale.