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Short Term Statistics

First Quarter 2014

Tirana, July 2, 2014: Short term statistics of economical enterprise presents the data of first Quarter 2014 according the Nomenclature of Economical Activities, NACE Rev. 2 are given, which substitutes, from this quarter on, NACE Rev. 1. 1. In order to reflect the changes that have taken place within the structure of economy, all the indexes of this quarter are given on updated base from 2005 to 2010. The questionnaire covers three main activities: Industry, Construction, and Services (included the activity of 'Wholesale, Retail Sale and Total sale and repair of motor vehicles') (see: Methodological elucidations pg.15).

In First Quarter 2014, the volume turnover index was 102.6% against the base year (2010=100), deflated with fixed prices.

The annual change of this index presents an increase 1.7% in the activities covered in the quarterly survey, compared with the First Quarter 2013. This change on the same quarterly 2013 was 1.2 %. This increase was mainly indicated by the activity of the sector of "Industry" and "Services", respectably 3.8 % and 4.0 %.

The activity of "Industry" is mainly indicated by the increase 18.0% of volume turnover index, deflated, in the "Mining and quarrying". This indicator in the activity of "Electricity, Gas, Steam and Air Conditioning supply" and "Water collection, treatment and supply" presents a decrease respectably 3.2 % and 2.6 %

In this quarter, the activity of construction presents a decrease of volume turnover index 4.9 %, compared with the same period of the previous year.

In the First Quarter 2014, the positive change 4.0% of the volume turnover index, deflated, compared with the First Quarter 2013 in the activities of services is mainly indicated by the risen of the percentage change of the activity of "Trade" with 3.9 %, of "Postal and courier activities" with 9.6 %, of "Information and communication" with 19.2 %, of "Travel agencies" with 30.7 %. This indicator presents a decrease in

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the activity of “Total sale and repair of motor vehicles” with 2.2 %, of “Water transportation” with 8.5 %, of “Hotels” with 4.3 %, of “Telecommunication” with 2.5 %.

The quarterly change of volume turnover index, deflated, in the first quarter 2014, presents a decrease by 20.8%, compared with previous quarter. This decrease was mainly indicated by “Mining and quarrying industry” by 18.5%, “manufacturing industry” by 12.9%, “Construction” by 29.2%.

Compared with previous quarter, in “Services” sector the volume turnover, deflated, presents a decrease by 24.0% as a result of decrease in “Wholesale trade” by 29.9%, “Hotels” 16.2%, “Travel agency” 14.9%, etc.

Two other indicators as “Average number of employees” and “Wages” present increase in the first quarter 2014 compared with the first quarter 2013, respectable, 8.6% and 5.4%. The quarterly change for the same indicators, indicate an increase of the “Average number of employees” by 9.2% and a decrease of the “Wages” by 2.1%, compared with the fourth quarter 2013.

Fig. 1 Index of volume turnover deflated in Industry, Construction, and Services, Q.I- '05 – Q.I - '14



Tab. 1 Annual change of volume turnover deflated, Q.I -'13 – Q.I -'14 Industry, Construction, Services

(2010=100)

(%)

Code NACE Rev.2	Description	I - 13	II - 13	III - 13	IV - 13	I - 14
		I - 12	II - 12	III - 12	IV - 12	I - 13
Total by economic activities		1.2	5.7	0.6	7.7	1.7
B+C	Industry	15.3	2.3	-1.9	11.3	3.8
B	Mining and quarrying	39.8	41.6	33.5	68.2	18.0
C	Manufacturing Industry	10.0	-6.4	-9.7	-1.5	0.2
D	Electricity, gas, steam and air conditioning supply	23.8	41.4	14.8	14.0	-3.2
E	Collection and treatment of water supply	33.1	31.9	38.2	40.0	-2.6
F	Construction	-24.3	6.0	-16.3	-9.3	-4.9
G - N	Services	-0.8	2.5	3.6	9.7	4.0
G	Trade	-2.4	2.9	4.1	11.8	3.9
H (49-53)	Transport and storage	19.7	16.8	18.9	-22.7	-36.2
I (551)	Hotels	16.6	-3.7	-14.3	-22.0	-4.3
J (58-62)	Information and communication	17.1	-13.5	-15.9	4.5	19.2
M (71)	Architectural and engineering activities; technical testing and analysis	37.6	29.6	70.0	59.8	57.7
N (79)	Travel agency, tour operator and other related activities	-20.6	-18.7	3.3	41.4	30.7

Tab. 2 Quarterly change of volume turnover deflated, Q.I -'13 – Q.I -'14 Industry, Construction, Services

(2010=100)

(%)

Code NACE Rev.2	Description	I - 13	II - 13	III - 13	IV - 13	I - 14
		IV - 12	I - 13	II - 13	III - 13	IV - 13
Total by economic activities		-16.2	12.0	6.3	7.9	-20.8
B+C	Industry	-8.8	11.8	2.7	6.2	-14.9
B	Mining and quarrying	16.1	16.7	1.0	22.9	-18.5
C	Manufacturing Industry	-14.4	10.3	3.3	1.0	-12.9
D	Electricity, gas, steam and air conditioning supply	33.2	-6.1	-17.3	10.2	13.1
E	Collection and treatment of water supply	26.9	-3.7	12.9	1.5	-12.7
F	Construction	-32.5	39.0	-20.4	21.4	-29.2
G - N	Services	-19.9	9.9	17.8	5.9	-24.0
G	Trade	-20.0	11.1	17.2	6.6	-25.6
H (49-53)	Transport and storage	-5.2	10.3	23.6	-40.2	-21.8
I (551)	Hotels	-31.7	13.9	8.0	-7.2	-16.2
J (58-62)	Information and communication	-29.5	-9.6	22.2	34.1	-19.5
M (71)	Architectural and engineering activities; technical testing and analysis	22.6	11.2	10.2	6.4	21.0
N (79)	Travel agency, tour operator and other related activities	-7.9	14.1	17.8	14.2	-14.9

Industry

The deflated turnover in volume, in the first quarter 2014, is increased by 3.8% in "Industry" (where are included "Mining and Quarrying" and "Manufacturing"). In the growth of Industry the main impact is given by "Mining and quarrying Industry", 18.0%, compared with first quarter 2013. While in "Electricity, gas, steam and air conditioning supply" and "Treatment and water supply" activities this indicator indicates a decreased, respectable, by 3.2% and 2.6%.

The industrial production volume presents an increase by 21.3% in the activities cover by industry sector, in the first quarter 2014 compared with the same quarter previous year. While the volume production of "Electricity" is decreased by 18.0% referred the same comparable period.

The "Average number of employees" in "Industry" sector (where are included "Mining and Quarrying" and "Manufacturing") increased by 13.7% **from first quarter 2013 to first quarter 2014**, mainly has impact the increase of this indicator in "Manufacturing industry". For two other activities as "Electricity, gas, steam and air conditioning supply" and "Treatment and water supply", this indicator indicates a decrease, respectable by 0.2% and 3.2%. The "Wages" level indicate an increase by 8.8% in "Industry", 22.3% in "Electricity, gas, steam and air conditioning supply" and 9.4% in "Treatment and water supply", for the same comparable period.

Quarterly change of deflated volume turnover presents a decrease by 14.9% in "Industry" compared with fourth quarter 2014. Both common sectors, such as "Mining and quarrying" and "Manufacturing" presented decrease, respectable by 18.5% and 12.9%. The different situation is presented in "Electricity, gas, steam and air conditioning supply" and "Treatment and water supply", where this indicator indicate an increase by 13.1% and 11.7%.

The industrial production volume, deflated, during the first quarter 2014, is increased by 3.9%, where the production volume of "Electricity" is increased by 14.7% compared with fourth quarter 2014.

An increase by 11.4% results the average number of employees, in "Industry" sector, where the "Manufacturing industry" has mainly indicated, by 12.7%, while in the "Electricity, gas, steam and air conditioning supply" and "Treatment and water supply" this indicator present a decrease by 2.6%. For the same comparable period, the "Wages" level indicate different trend, such as, a decrease by 4.1% in "Industry", and an increase "Electricity, gas, steam and air conditioning supply" and "Treatment and water supply", respectable by 7.0% and 8.9%.

Fig. 2 Index of volume turnover and production in extracting and manufacturing industry

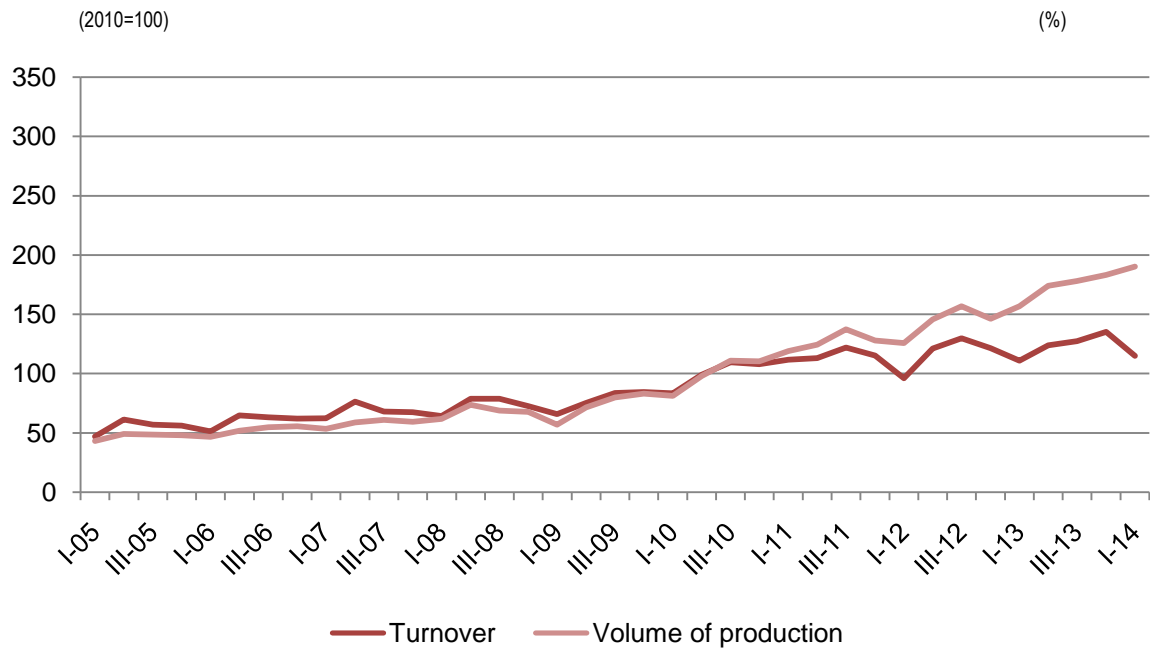


Fig. 3 Index of volume turnover in quarrying and mining; manufacturing; electricity; water supply

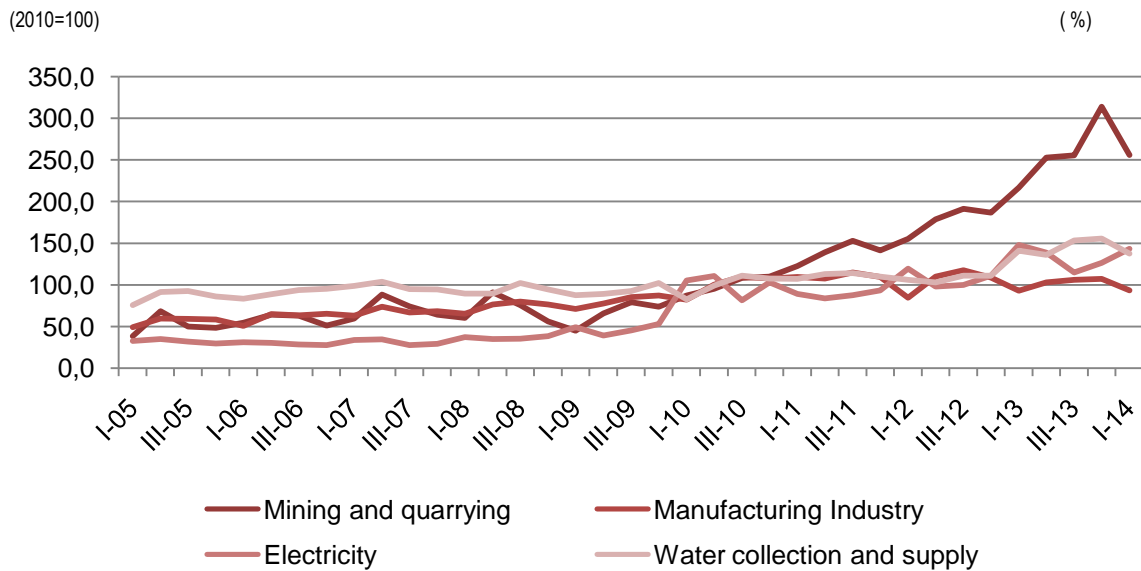
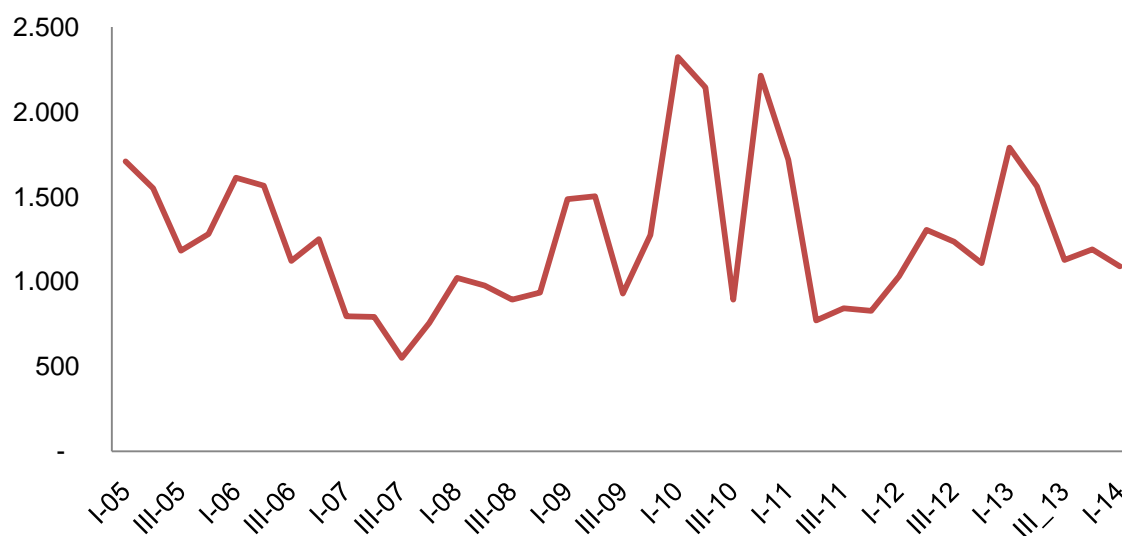


Fig. 4 Electricity, volume of production



Tab. 3 Annual change of volume turnover deflated, Industry Q.I-'13 – Q.I-'14

(2010=100)			(%)				
Section	NACE Rev.2	Economic activity	I - 13 I - 12	II - 13 II - 12	III - 13 III - 12	IV - 13 IV - 12	I - 14 I - 13
B-C	05-33	Industry	15.3	2.3	-1.9	11.3	3.8
B	05-09	Mining and quarrying	39.8	41.6	33.5	68.2	18.0
C	10-33	Manufacturing Industry	10.0	-6.4	-9.7	-1.5	0.2
D	35	Electricity, gas, steam and air conditioning supply	23.8	41.4	14.8	14	-3.2
E	36-39	Collection and treatment of water supply	33.1	31.9	38.2	40.0	-2.6

Tab. 4 Quarterly change of volume turnover deflated, Industry Q.I-'13 – Q.I-'14

(2010=100)			(%)				
Section	NACE Rev.2	Economic activity	I - 13 IV - 12	II - 13 I - 13	III - 13 II - 13	IV - 13 III - 13	I - 14 IV - 13
B-C	05-33	Industry	-8.8	11.8	2.7	6.2	-14.9
B	05-09	Mining and quarrying	16.1	16.7	1.0	22.9	-18.5
C	10-33	Manufacturing Industry	-14.4	10.3	3.3	1.0	-12.9
D	35	Electricity, gas, steam and air conditioning supply	33.2	-6.1	-17.3	10.2	13.1
E	36-39	Collection and treatment of water supply	26.9	-3.7	12.9	1.5	-11.7

Tab. 5 Annual change of volume production deflated, Q.I -'13 – Q.I -'14

(2010=100) (%)

Section	NACE Rev.2	Economic activity	I - 13	II - 13	III - 13	IV - 13	I - 14
			I - 12	II - 12	III - 12	IV - 12	I - 13
B-C	05-33	Industry	24.7	19.3	13.7	25.3	21.3
B	05-09	Mining and quarrying	49.7	45.8	34.4	56.9	20.4
C	10-33	Manufacturing Industry	5.0	-1.5	-2.7	-0.6	20.0
D	35	Electricity, gas, steam and air conditioning supply	118.4	122.6	35.0	87.8	-18.0
E	36-39	Collection and treatment of water supply	-5.4	-2.4	28.6	-8.9	-7.9

Tab. 6 Quarterly change of volume production deflated, Q.I -'13 – Q.I -'14

(2010=100) (%)

Section	NACE Rev.2	Economic activity	I - 13	II - 13	III - 13	IV - 13	I - 14
			IV - 12	I - 13	II - 13	III - 13	IV - 13
B-C	05-33	Industry	7.3	10.9	2.4	2.8	3.9
B	09-Maj	Mining and quarrying	18.8	13.7	2.8	12.9	-8.8
C	10-33	Manufacturing Industry	-1.3	8.0	1.9	-8.5	19.2
D	35	Electricity, gas, steam and air conditioning supply	162.7	43.8	-63.4	35.7	14.7
E	36-39	Collection and treatment of water supply	-11.9	2.2	36.2	-25.7	-11.0

Tab. 7 Annual change of number of employees, Industry Q.I -'13 – Q.I -'14

(2010=100) (%)

Section	NACE Rev.2	Economic activity	I - 13	II - 13	III - 13	IV - 13	I - 14
			I - 12	II - 12	III - 12	IV - 12	I - 13
B-C	05-33	Industry	6.9	5.7	9.9	10.3	13.7
B	05-09	Mining and quarrying	23.7	25.0	22.9	18.4	3.1
C	10-33	Manufacturing Industry	4.2	2.5	7.7	8.9	15.4
D	35	Electricity, gas, steam and air conditioning supply	2.2	5.8	8.2	12.0	-0.2
E	36-39	Collection and treatment of water supply	10.1	7.9	11.2	14.8	3.2

Tab. 8 Quarterly change of number of employees, Industry Q.I '13 – Q.I '14

(2010=100)			(%)				
Section	NACE Rev.2	Economic activity	I - 13	II - 13	III - 13	IV - 13	I - 14
			IV - 12	I - 13	II - 13	III - 13	IV - 13
B-C	05-33	Industry	8.0	-1.8	0.9	3.0	11.4
B	05-09	Mining and quarrying	18.1	3.9	-1.3	-2.3	2.8
C	10-33	Manufacturing Industry	6.3	-2.8	1.3	4	12.7
D	35	Electricity, gas, steam and air conditioning supply	9.3	2.3	1.1	-0.9	-2.6
E	36-39	Collection and treatment of water supply	11.9	-1.8	3.4	1.0	0.6

Construction

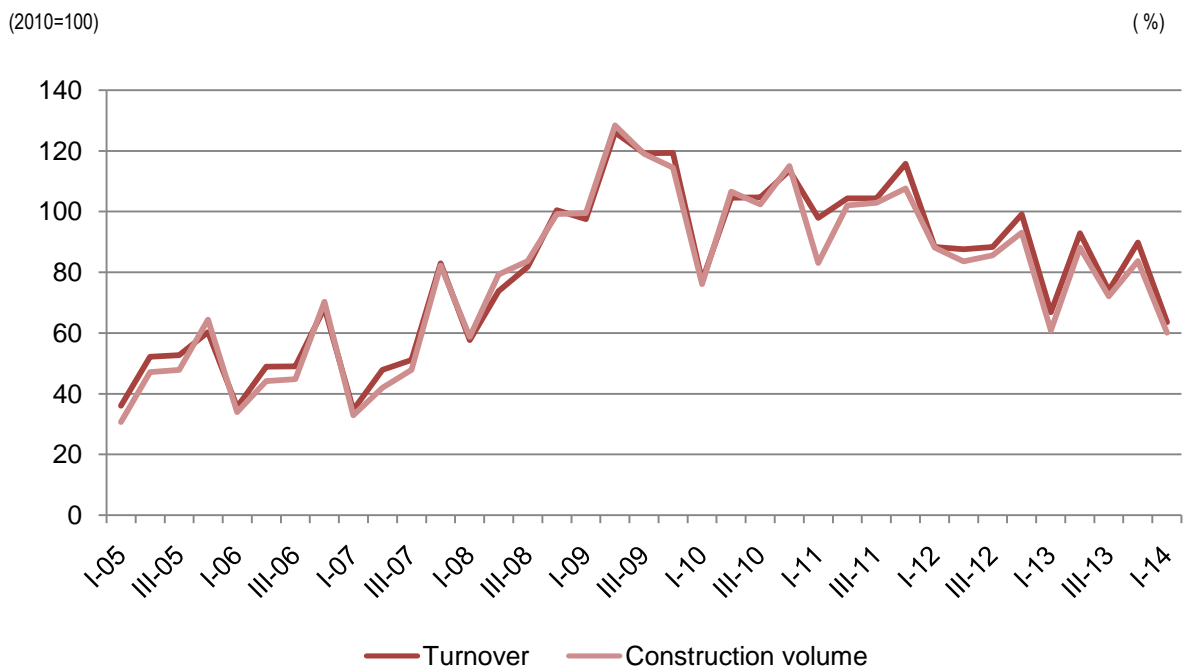
Turnover volume index, deflated with the Construction Cost Index, base year 2010=100, in the Construction sector in the first quarter 2014 decreased by 4.9 % compared with the same quarter of the previous year.

Construction volume decreased by 1.2 % compared with the first quarter 2013.

In the first quarter 2014, deflated turnover volume, decreased by 29.2 % compared with the fourth quarter 2013, while the construction volume decreased by 28.2 % during the same period.

The number of employees in "Construction" sector increased by 4.5 % from first quarter 2013 to first quarter 2014, while the wages decreased by 7.3 % during the same period.

Fig. 5 Volume Turnover deflated and Construction Volume deflated Indexes



Tab. 9 Annual changes of construction indicators

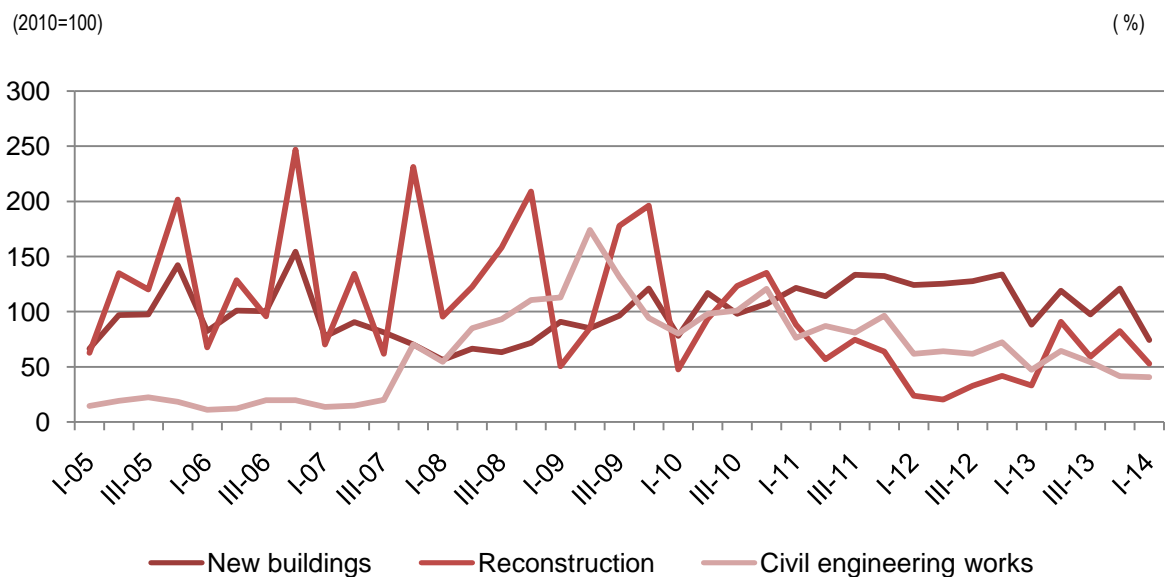
(2010=100) %

NACE Rev.2	Indicators	I - 13	II - 13	III - 13	IV - 13	I - 14
		I - 12	II - 12	III - 12	IV - 12	I - 13
41-43	Volume Turnover (deflated)	-24.3	6.0	-16.3	-9.3	-4.9
	Volume construction (deflated)	-31.0	5.5	-15.8	-10.1	-1.2
	Number of employees	-7.5	-11.2	-5.8	2.0	4.5
	Wages and salaries	-2.4	-17.2	-5.4	-0.9	-7.3

Tab. 10 Quarterly change of construction indicators

2010=100 %

NACE Rev.2	Indicators	I - 13	II - 13	III - 13	IV - 13	I - 14
		IV - 12	I - 13	II - 13	III - 13	IV - 13
41-43	Volume Turnover (deflated)	-32.5	39.0	-20.4	21.4	-29.2
	Volume construction (deflated)	-34.6	45.0	-18.2	16.0	-28.2
	Number of employees	7.6	-5.9	0.4	0.2	10.2
	Wages and salaries	5.1	-9.7	8.8	-4.0	-1.6

Fig. 6 Construction volume deflated indexes of New Buildings, Reconstruction and Civil Engineering Works

Services

In the First Quarter 2014, the positive change 4.0 % of the volume turnover index, deflated, compared with the First Quarter 2013 in the activities of services is mainly indicated by the risen of the percentage change of the activity of "Travel Agencies" with 30.7 %, of "Information and Communication" with 19.2 % and of "Wholesale Trade" with 3.2 %.

As the result of applied of the new classification, NACE Rev. 2, the activities that are included in the sector of Services with relevant codes are structured as follow:

- Total sale and repair of motor vehicles (45) and Wholesale, excluding the Total sale and repair of motor vehicles (46)
- Transportation and Storage (is included and the Postal and courier activities) (49-53)
- Accommodation and Food Services, Hotels (55.1)
- Information and Communication (58, 61, 62)
- Architectural and Engineering activities (71)
- Administrative Services and ancillary activities – Travel Agencies (79)

The activity of Wholesale represents 3.2% increase of volume turnover index, deflated, in the first quarter 2014 compared with the first quarter. As for, the activity of "Total sale and repair of motor vehicles", for the same period the comparison represents a decrease 2.2 %.

The quarterly change of Wholesale activity represents a decrease of 29.9 %, while "Total sale and repair of motor vehicles" represents a decrease of 3.1 %, in first Quarter 2014 compared with the previous quarter.

The activity of "Transport and Storage (is included and the Postal and courier activities)", the volume turnover index, is decreased 36.2 % in first Quarter compared with the first quarter 2013. The main negative influence in the decreased of this figure is given by the decreased of the volume turnover index of Railway Transportation with 17.5 % and Water Transportation with 8.5 %. In the Postal and courier activities the volume turnover index (deflated) represents a rise of 9.6%.

The quarterly turnover volume index, deflated, for "Transport and Storage", is decreased 21.8 %, indicated by the decrease 7.9 % of the activity of "Water Transportation", 19.3 % of the activity of "Storage" and 8.8 % of "Postal and courier activities", compared with the previous quarter.

In the section, "Accommodation and Food Services", the quarterly survey covers the activity of Hotels only, wherein the volume turnover index, deflated, is decreased 4.3 % in first Quarter 2014 compared with the first Quarter 2013. The quarterly change with fourth Quarter 2013, of volume turnover index in the activity of Hotels represents a decrease of 16.2 %.

The volume turnover index, deflated, in the section "Information and Communication", is increased 19.2 % in first Quarter 2014 compared with the first quarter 2013.

The change in first Quarter 2014, of this indices represented with 19.5 % decrease in the activity of "Information and Communication", compared with previous quarter.

In the section "Administrative and ancillary services", the quarterly questionnaire covers the "Travel Agencies" activities only, wherein the turnover volume index, deflated, is increased 30.7 % in first quarter 2014 compared with first quarter 2013.

The change in first quarter 2014 of turnover volume index, deflated, in the "Travel Agencies" activity is decreased 14.9 % compared with previous quarter.

In the section "Professional, Scientific and Technical Activities", the quarterly questionnaire covers the "Architectural and engineering" activities only, wherein the volume turnover index, deflated, is increased 57.7 % in first quarter 2014 compared with first quarter 2013.

The quarterly change in first quarter 2014, of this index represents an increased 21.0 % in "Architectural and Engineering", compared with the previous quarter.

In first Quarter 2014, in Services sector has resulted with an increased of average number of employees 6.7 % compared with the same period of the previous year, while the wages are increased 4.8 %. Compared with the fourth Quarter 2013 the employment represents an increase 8.6 %, while the wages are decreased 0.7 %.

Tab. 11 Annual change of deflated volume turnover in services

2010=100							%
NACE Rev.2	Economic activity description	I - 13	II - 13	III - 13	IV - 13	I - 14	
		I - 12	II - 12	III - 12	IV - 12	I - 13	
G(45)	Wholesale and retail sale of motor vehicles and repair of motor vehicles	8.2	4.3	1.1	-3.1	-2.2	
G(46)	Wholesale trade	-6.1	2.3	5.8	15	3.2	
H(49-53)	Transport and storage	19.7	16.8	18.9	-22.7	-36.2	
I(5500)	Hotels	16.6	-3.7	-14.3	-22	-4.3	
J(58, 61, 62)	Information and communication	17.1	-13.5	-15.9	4.5	19.2	
M(71)	Architectural and engineering activities	37.6	29.6	70	59.8	57.7	
N(79)	Travel agency	-20.6	-18.7	3.3	41.4	30.7	

Tab. 12 Quarterly change of deflated volume turnover in services

(2010=100)							%
NACE Rev.2	Economic activity description	I - 13	II - 13	III - 13	IV - 13	I - 14	
		IV - 12	I - 13	II - 13	III - 13	IV - 13	
G(45)	Wholesale and retail sale of motor vehicles and repair of motor vehicles	-3.9	2.8	0.6	-2.5	-3.1	
G(46)	Wholesale trade	-21.9	13.8	20.9	7.1	-29.9	
H(49-53)	Transport and storage	-5.2	10.3	23.6	-40.2	-21.8	
I(5500)	Hotels	-31.7	13.9	8.0	-7.2	-16.2	
J(58, 61, 62)	Information and communication	-29.5	-9.6	22.2	34.1	-19.5	
M(71)	Architectural and engineering activities	22.6	11.2	10.2	6.4	21.0	
N(79)	Travel agency	-7.9	14.1	17.8	14.2	-14.9	

Fig. 7 Index of "Number of employees and Wages" in "Service activities"

(2010=100)

(%)



Methodological elucidations

General information

In the wake of its efforts to standardizing and approaching the retail trade statistics to the standards of EU statistics, the publication of the Short term statistics indicators has passed through some methodological changes, such as:

1. The application of the revised nomenclature of economic activities, NACE Rev. 2;
2. The re-basing process, i.e. the weights within the structure of economy is updated with the base year from 2005 to 2010;
3. The re-referencing process, i.e. the periods of reference are updated from 2005=100 to 2010=100.

The application of the Nomenclature of economic activities NACE Rev. 2 is based on the legal act approved through the Decree of the Council of Ministers N° 320, date 20. 05. 2014.

For more information, see http://www.instat.gov.al/media/248316/njoftim_per_media_-_ndryshimi_i_nomenklatur_s_s_veprimtarive_ekonomike_rev_2.pdf

The revised classification differs considerably from the existing classification in terms of structure, classification and methodological treatment of certain activities.

The process of passing of statistical units from NACE Rev. 1.1 to NACE Rev. 2 is performed through the construction of a converted matrix, based on the statistical information obtained from the Structural Business Survey of Enterprises 2010. Referring to the mentioned matrix, in general the activities pass from one classification to other one by one, for the other activities where the changes that the new classification brought into the sectors covered by short term statistics survey are the following:

- a. By old classification (NACE rev.1.1) the “Publication” activities (division 22) correspond to the new classification with new division 58, “Information and communication” section.
- b. Division 45, which correspond in the NACE Rev.1.1 with “Construction” activity, in the new NACE is split up in three activities, respectable: division 41 – “Construction of dwellings”, division 42 – “Civil engineering work”, division 43 – “Other specialised construction work”. Also part of this section is also group of activities related to “Real estate activities” which correspond with NACE rev.1.1 with group 70.1.

- c. The postal and courier activities, respectively in the classes 64.11 and 64.12 in NACE rev.1.1 passed to the "Transport and storage activities" division 53, in the NACE rev.2, "Post and courier activities".
- d. Another novelty of the new classification is the pass of the "Collection and Treatment of waste" in the domain of the STST survey, which correspond partially with division 90 in the NACE rev.1.1, to the division 38 "Collection, treatment and management of waste" in NACE rev.2. Also here passed the "Recycle" activities" group 38.3, which correspond with NACE rev.1.1 with division 37, "recycle activities".
- e. In the group 71.0, "Architectural and engineering activities" which correspond with NACE rev.2 with "Architectural and engineering, testing and technical analyses activities" description also are passed to the activities of testing and analyses, which correspond with group 74.3-74.8, " Testing and technical analyses activities".

The main indicator of the Turnover is used for the re-evaluation of the passing of the economic activities from the old to the new classification. The main methods used for the evaluation are two:

1. Micro approach method

2. Macro approach method

The first method was used in the first three years of the reclassification of the activities of the units on the individual level in the Statistical Business Register, 2010-2012.

The second method was used for the re-evaluation of the data in time series back for the period 2005-2010.

In order to reflect the changes that have taken place within the structure of economy, from the publication of the first quarter 2014 on, the base year of the Short term statistics is updated from 2005 to 2010.

The process of passing from the old to the new base consists of two steps: re-weighting, i.e. the weights used for the calculation of the indexes are updated from the base year 2005 to the base year 2010; and re-referencing, i.e., the periods of reference are updated from 2005=100 to 2010=100. In the Short term statistics the two steps are used simultaneously. The data series are equivalent to each other; the growth rates are the same, and a series is convertible to the other.

Information on the observation

Purpose – The short term statistics shows the trend of economic development of a country in quarterly periods, by which the policy makers can develop a short term plan for the further development of the country. By this publication the development of the main indicators such as industrial production, turnover, number of employees and wages, in time series are describe.

Coverage- based on main economic activity the main activities covered in the STS survey is as following:

Industry - composed by Mining and quarrying and Manufacturing industry

Construction

Services composed by: Wholesale trade, Wholesale and retail sale of mote vehicle and repair of motor vehicle; Hotel; Transport and storage; Information and communication; Travel agency, other services.

Model - The enterprises are selected from the Statistical Register of Enterprises. The enterprises with 1-9 employees are surveyed by sample survey, whereas the enterprises with 10 and more employees are surveyed exhaustively.

Data collection - The data are collected directly from enterprises with face to face interview through interviewers. The questionnaire is filled from the interviewers.

Indicators – The indicators are given in Index form, the quarterly changes are given in percentage, whereas the annual changes are given in percentage with reference to the base year, actually 2010=100. The data do not present absolute values.

Indexes – The indexes show the changes in time of a given variable, or of a group of variables. The Index Volume is calculated through the Laspeyres Formula. In order to avoid the prices impact, the indices are deflated with the proper price index by activities, such as the Industry indicator are deflated with Producer Price Index; Construction activity with Construction Cost Index; Hotel activity with Consumer Price Index, Transport with implicit price index calculated, etc.

The annual change in percentage - it measures in percentage the change of economic indicators of the actual quarter compared with the same quarter of the previous year.

The quarterly change in percentage – it measures in percentage the change of economic indicators of the actual quarter against compared with the previous quarter of the same year.

Revision – Indexes may be revised due to several reasons: additional information, the methodological changes, or re-evaluation of the used coefficients etc.

Definition of the main indicators

Turnover is the total amount realized by enterprises during the month from the selling of goods, selling of own products and services excluded VAT.

Number of persons working includes all persons who actually work in the observed unit. There are included, owners and co-owners and family members that helps in the activity and employees in the end of the quarter.

Employment index – shows the evolution of employment in observation unit.

Wages and salaries – are defined as the total remunerations, in cash or in kind payable to all persons counted on the payrolls, in return for work done during the accounting period.

Index of wages and salaries – the gross wages and salaries index approximates the development of the wages and salaries bill.