

STATISTICAL RELEASE

PS10

Number 102 – Year LXII, 17/04/2012

Quarterly business activities of enterprises

SERB102 PS10 170412

Quarterly business activities of enterprises in the Republic of Serbia

IV quarter 2011

– Preliminary data –

Operating income in non-financial business economy in the Republic of Serbia in the fourth quarter of 2011 decreased by 1.5% relative to the same period of the previous year, while compared to the third quarter of 2011, the increase of 11.8% was noted.

Operating costs in non-financial business economy in the fourth quarter of 2011 increased by 0.8% relative to the same period of the previous year, while compared to the third quarter of 2011, the increase of 16.2% was noted.

Indices of operating income and costs in non-financial business economy

Republic of Serbia¹⁾

	IV quarter 2011/ IV quarter 2010	IV quarter 2011/ III quarter 2011
Operating income		
TOTAL	98,5	111,8
Agriculture, forestry and fishing	73,9	92,3
Industry and construction ²⁾	108,6	114,5
Services	93,1	111,2
Trade	88,9	106,9
Transportation and storage	97,6	136,6
Accommodation and food service activities	93,2	97,1
Information and communications	100,8	108,1
Real estate activities	137,5	100,0
Other services ³⁾	110,9	115,4
Operating costs		
TOTAL	100,8	116,2
Agriculture, forestry and fishing	69,3	100,8
Industry and construction ²⁾	113,0	122,9
Services	94,8	111,9
Trade	88,9	106,8
Transportation and storage	100,2	140,7
Accommodation and food service activities	105,8	117,1
Information and communications	108,5	114,5
Real estate activities	140,2	97,8
Other services ³⁾	126,6	112,6

¹⁾ Without data for AP Kosovo and Metohia.

²⁾ Covers: mining and quarrying; manufacturing; electricity, gas, steam and conditioning supply; water supply, sewerage, waste management and remediation activities and construction.

³⁾ Covers: professional, scientific and technical activities; administrative and support service activities; education, human health and social work activities; arts, entertainment and recreation and other service activities.

Methodological notes

This statistical release is the result of the regular statistical survey "Quarterly structural report on business activity of enterprise" – SBS – 03 (results for 2007, 2008, 2009 and 2010 are published in scope of the edition Working documents no. 64, 68, 71 and 76).

Data for 2011 are published according to the Law and Regulation on the Classification of Activities ("Official Gazette of the RS" 104/09 and 54/10). So-called micro approach has been applied to recalculate the data for previous periods by assigning a new activity code on the level of the current statistical unit and redoing estimations. This should be taken into account when using indices which base is the period preceding 2011. Recalculated series of indices of total operating income and operating costs by CA 2010, for 2008-2010, are available on SORS website.

The survey is conducted on the sample of selected enterprises and other legal entities that manufacture and provide services, mainly for market purposes. According to CA 2010, non-financial business economy does not include the following sections: K (Financial and insurance activities) and O (Public administration and Defense; Compulsory social security). Even though, according to international standards, non-financial business economy also excludes section A (Agriculture, forestry and fishing), P (Education), Q (Human health and social work activities), R (Arts, entertainment and recreation) and S (Other service activities), this survey covers the market part of the mentioned sections. Unincorporated enterprises are excluded.

Starting from 1999 the Statistical Office of the Republic of Serbia has not at disposal and may not provide available certain data relative to AP Kosovo and Metohia and therefore these data are not included in the coverage for the Republic of Serbia (total).

The frame for sample selection was based on the set of enterprises from the Statistical Business Register (SBR). Stratification of units for sample selection was performed according to CA 2010 activity divisions, number of employees and turnover value. Stratified random sample of 2648 enterprises was selected, out of which 2220 enterprises (84%) was included in realized sample. Related to index fourth quarter 2011 to the fourth quarter 2010, the standard error estimate³⁾ of operating income equals 6.7 and referring to operating costs, it equals 8.3. Regarding index fourth quarter 2011 to the third quarter 2011, the standard error estimate of operating income equals 1.4 and referring to operating costs, it equals 1.6.

The enterprises are classified *by the main activity* (for the reporting unit as a whole).

The principal data sources for completing the reports are *bookkeeping records* of enterprises (financial and cost accounting) and other records (tax, staff) and accounts.

The data are expressed at current prices.

Operating income presents valuable (monetary) results of operating activity of enterprise in the specified period. They include: revenues from sales of goods, products and services; revenues from capitalized production; revenues from premiums, subsidies, donations, etc. and other operating income (revenues from rents, memberships, license reimbursements and other operating income). They are expressed without value added tax.

Operating costs present valuable (monetary) costs of operating activity of enterprise in the specified period. They include: purchase value of sold goods; raw materials costs; costs of salaries, remuneration and other personal costs; costs of industrial services and cost of non-industrial services, excluding taxes and social contributions.

³⁾ Standard error is a measure of deviation. It is equal to the square root of the variance of an estimate.