



Annual report on gross fixed capital formation

Quality and metadata report based on the Single Integrated Metadata Structure (SIMS 2.0)
Republika Srpska Institute of Statistics

- [1. Contact](#)
- [2. Metadata update](#)
- [3. Statistical presentation](#)
- [4. Unit of measure](#)
- [5. Reference period](#)
- [6. Institutional mandate](#)
- [7. Confidentiality](#)
- [8. Release policy](#)
- [9. Frequency of dissemination](#)
- [10. Accessibility and clarity](#)
- [11. Quality management](#)
- [12. Relevance](#)
- [13. Accuracy and reliability](#)
- [14. Timeliness and punctuality](#)
- [15. Coherence and comparability](#)
- [16. Cost and burden](#)
- [17. Data revision](#)
- [18. Statistical processing](#)
- [19. Comment](#)

1. Contact

1.1.	Contact organisation	REPUBLIKA SRPSKA INSTITUTE OF STATISTICS
1.2.	Contact organisation unit	National Accounts, Registers and Prices Sector - National Accounts Division
1.3.	Contact name	Dijana Maleš
1.4.	Contact person function	Expert associate for gross fixed capital formation, national wealth and consumption of fixed capital
1.5.	Contact mail address	Veljka Mladenovića 12d, 78 000 Banja Luka, Republika Srpska, Bosnia and Herzegovina
1.6.	Contact email address	dijana.males@rzs.rs.ba
1.7.	Contact phone number	+387 51 332 762
1.8.	Contact fax number	+387 51 332 750

2. Metadata update

2.1.	Metadata last certified	15.03.2021.
2.2.	Metadata last posted	15.03.2021.
2.3.	Metadata last update	15.03.2021.

3. Statistical presentation

3.1. Data description

Annual report on gross fixed capital formation (INV-01) presents data on financing of gross fixed capital formation in fixed assets by source of financing (from own financial assets, from joint assets, from financial credits, financial leasing, from assets from funds and budgets and from other sources) and gross fixed capital formation by technical composition and kind of construction, by principal activity of investor and by section of economic activities, for which the investment is intended. The survey is carried out annually.

3.2. Classification system

The Classification of Economic Activities of Bosnia and Herzegovina (KD BiH 2010), which in its content and structure fully complies with the EU Statistical Classification of Economic Activities NACE Rev. 2.

3.3. Sector coverage

Sections A to S of the KD BiH 2010.

3.4. Statistical concepts and definitions

Gross fixed capital formation into fixed assets includes all purchases made by business entities aimed at acquiring new assets, increasing the value or replacing existing fixed assets. Investment goods can be new or used, bought or received with no compensation in the country and abroad, or self-produced. Financing of gross fixed capital formation includes monetary investments in fixed assets during the year, regardless of the time of their construction or purchase.

Gross fixed capital formation represents the value of actually performed construction, making or purchase of infrastructure, equipment and other during the year, regardless whether payment for them has been effected or not during the observation year.

Gross fixed capital formation in new fixed assets relates to the part of fixed assets that has been purchased directly from the contractor or producer of the equipment, or which has been self-produced, i.e. those fixed assets that still have not been object of buying and selling among their direct users, as well as used equipment from import (imported for the first time).

Gross fixed capital formation in construction includes dwellings and other buildings, civil engineering works and hydro engineering, as well as the value of equipment built into constructions.

Gross fixed capital formation in equipment includes purchase of equipment, which involves costs of fitting, transportation, insurance costs, custom duties etc.

Gross fixed capital formation in other includes investments into basic herd, afforestation, long-standing plantings, studies, projects, research work etc.

Gross fixed capital formation in new capacities in an existing or new activity refers to investments in establishing of new enterprises, independent units and organisational units in composition of existing enterprises, continuation of building or equipping formerly suspended investments, investments in longstanding plantings, basic herds, investments in new lines of communications etc.

Gross fixed capital formation for reconstruction, renovation and expansion refers to investments for renovation or enlargement of the existing capacities (infrastructure, equipment, machines) within existing work unit, in order to enlarge the volume of production or services or change technology and technique of production.

Gross fixed capital formation for maintaining the level of existing capacities refers to investments for the replacement of obsolete or worn out fixed assets, intensification or rationalisation of production, but without expanding existing capacities and without essential changes to the existing production technology.

3.5. Statistical unit

Statistical observation units are all business entities registered in the territory of Republika Srpska.

3.6. Statistical population

Business entities in the sections of economic activities A to S of the KD BiH 2010.

3.7. Reference area

Republika Srpska

3.8. Time coverage

2004–2019

3.9. Base period

Previous year

4. Unit of measure

Thous. KM, percentages, indices

5. Reference period

Year

6. Institutional mandate

6.1. Legal acts and other agreements

The Law on Statistics of Republika Srpska ("Official Gazette of Republika Srpska", No. 85/03), the Statistical Programme of Republika Srpska for the period 2018-2020, the current annual Work Plan of the Republika Srpska Institute of Statistics (RSIS).

6.2. Data sharing

Data on gross fixed capital formation for the level of Republika Srpska are submitted to the Agency for Statistics of Bosnia and Herzegovina, which is responsible for aggregating data for the level of BiH and reporting to the Statistical Office of the European Union (Eurostat).

7. Confidentiality

7.1. Confidentiality - policy

The confidentiality of data and protection of personal data are regulated by the Law on Statistics of Republika Srpska ("Official Gazette of Republika Srpska", No. 85/03) and the "Rulebook on protection of confidential data" of the Republika Srpska Institute of Statistics. The confidentiality of statistical data is also ensured by the Law on protection of personal data ("Official Gazette of BiH", No. 49/06, 76/11 and 89/11).

7.2 Confidentiality – data treatment

Confidentiality of data and protection of personal data is guaranteed by Articles 25 to 29 of the Law on Statistics of Republika Srpska ("Official Gazette of the Republika Srpska", No. 85/03). RSIS informs all reporting units that the collected data will be used solely for statistical purposes.

Data that are collected, processed and stored are considered confidential if it is possible, directly or indirectly, to identify reporting units through this data, thus disclosing individual data.

Statistical data may not be provided to users if they contain or disclose confidential information. Confidential data are data for a reporting unit or group consisting of at least three reporting units, where the share of one unit in the group exceeds 85%.

When collecting, processing and submitting data, RSIS and authorised bodies and organisations shall take all measures of organisational, regulatory, administrative and technical nature necessary to protect the confidentiality of data and prevent unauthorised access, publication and use of data.

Persons who may have access to confidential information in the performance of their duties, must comply with the provisions of this Law even after they cease to perform their functions.

The RSIS document "Rulebook on protection of confidential data" states the principles of treating confidential data, procedures for ensuring confidentiality during data collection, processing and dissemination, as well as procedures for accessing microdata.

8. Release policy

8.1. Release calendar

Data on gross fixed capital formation are published in accordance with the pre-defined Release calendar, 6.5 months after the end of the observation year for first results, and 9.5 months after the end of the observation year for final data. The Release calendar is available on the RSIS website.

8.2. Release calendar access

http://www.rzs.rs.ba/publications/?left_mi=15&add=15

8.3. User access

Access to data and information is allowed to all users at the same time and in the same way.

9. Frequency of dissemination

Annual

10. Accessibility and clarity

10.1. Release

Annual release [„Gross fixed capital formation“](#)

10.2. Publications

- [Thematic bulletin „Gross fixed capital formation“](#);
- ["This is Republika Srpska"](#);
- ["Cities and municipalities of Republika Srpska"](#);
- ["Statistical yearbook of Republika Srpska"](#).

10.3. Online database

Online database is available on the [RSIS website](#).

10.3.1. Data tables - consultations

The software for tracking the number of data accesses and downloads is not available.

10.4. Microdata access

Microdata are not available.

10.5. Other

Data are also disseminated at press conferences, in a special press release, as well as through answers to users' written requests, according to their specification.

10.5.1. Metadata - consultations

The software for tracking the number of metadata accesses and downloads is not available.

10.6. Documentation on methodology

The methodological document for the statistical survey on gross fixed capital formation is available on the <http://www.rzs.rs.ba/front/category/204/>

Descriptions of applied statistical concepts and definitions are also provided on the RSIS website - http://www.rzs.rs.ba/terms/defs/196/?add=111&left_mi=275

10.6.1. Metadata completeness - rate

99%

10.7. Quality documentation

Quality reports are available on the RSIS website:

https://www.rzs.rs.ba/front/category/340/371/?left_mi=284&add=284

Other RSIS quality documentation is available at:

https://www.rzs.rs.ba/front/category/359/?left_mi=306&add=306

11. Quality management

11.1. Quality assurance

In order to ensure the quality of statistical data and to preserve public confidence in the data, RSIS applies provisions of the Law on Statistics of Republika Srpska (Article 17, paragraph 1) which prescribes the application of the principles of impartiality, reliability, transparency, timeliness, professional independence and statistical confidentiality in the organisation and production of statistics in Republika Srpska. The Republika Srpska Institute of Statistics follows the recommendations for the organisation and quality management set out in the [European Statistics Code of Practice \(CoP\)](#), and the total quality management is based on the implementation of the Common Assessment Framework.

The [Common Assessment Framework \(CAF\)](#) is a tool for total quality management quality and is primarily intended to improve public organisations through self-assessment. The CAF model is inspired by the European Foundation for Quality Management (EFQM) Excellence Model and is based on the premise that excellent results in the areas of organisational performance, citizens/users, people and society are achieved through leadership driving strategy and planning, people, partnerships, resources and processes.

11.2. Quality assessment

The final phase of the statistical activity is the total evaluation, which uses information from all the processes, from the design of survey instruments and data collection to the publication of data and feedback from users. This information is used to produce a quality report which outlines all the processes within the statistical activity and lists the advantages and disadvantages related to quality, as well as quality indicators.

12. Relevance

12.1. User needs

Key users of data are:

- Republika Srpska Ministry of Finance, Republika Srpska Ministry of Industry, Energy and Mining, Directorate for Economic Planning of BiH, Republika Srpska Chamber of Commerce;
- municipal administrations;
- business entities;
- scientific, research and educational institutions;
- general public, students and other natural persons;
- the media: broadcasters, news agencies;
- international users: World Bank.

12.2. User satisfaction

The results of the most recent User Satisfaction Survey are available on the RSIS website, at

https://www.rzs.rs.ba/front/category/359/?left_mi=306&add=306

12.3. Completeness

The following variables are provided by the survey on investments:

- Financing of gross fixed capital formation and gross fixed capital formation by main source;
- Gross fixed capital formation by activity and headquarters of investor;
- Gross fixed capital formation by purpose and location;

- Gross fixed capital formation by kind of construction (new capacity building; reconstruction, modernisation, upgrading and expansion of existing capacities; maintaining the level of existing capacities);
- Technical composition of gross fixed capital formation (for total, new, used and sold fixed assets).

There is no EU regulation relating to gross fixed capital formation which precisely defines required variables.

12.3.1. Data completeness - rate

Since investment statistics are not regulated by a specific EU regulation, this indicator is not calculated.

13. Accuracy and reliability

13.1. Overall accuracy

Data accuracy is verified by applying the prescribed methodology, checking measurement errors and comparing the data with the data from the previous period, as well as by means of additional analyses.

13.2. Sampling error

Not applicable since the investment statistics is not sample-based.

13.2.1. Sampling error - indicators

Not applicable since the investment statistics is not sample-based.

13.3. Non-sampling error

Continuous improvement of methodological processes is aimed at reducing non-sampling errors.

In case of a measurement error, depending on the type of error, it is either corrected by the methodologist based on other data in the questionnaire and data from the previous period, or the reporting unit is contacted in order to correct the detected error for the observation unit.

The unit non-response rate is 2%. Missing data for individual variables detected in the already submitted report are collected via direct contact with the reporting unit.

Logical and mathematical controls are built into the data entry application to prevent incorrect data entry.

13.3.1. Coverage error

The list of business entities covered by the regular annual statistical activity is formed and updated annually based on the data from the Statistical Business Register. The list for the survey on investments includes all business entities, and measures taken to avoid or reduce coverage errors are timely and regular updating of the address list of observation units based on the Statistical Business Register.

Since investment statistics is based on the full coverage of observation units, there was no under or over-coverage.

13.3.1.1. Over-coverage - rate

There were no cases of over-coverage.

13.3.1.2. Common units - proportion

Not applicable since statistics of investments does not use units from two or multiple sources (data are not combined).

13.3.2. Measurement error

The most common reasons for measurement errors are:

- misunderstanding of the methodology by reporting units;
- random errors made when filling in the questionnaire with the data;
- lack of interest of the reporting unit;
- the questionnaire is not always completed by the same person.

The most important actions for reducing the measurement errors are:

- the instructions which describe in detail how to fill in the data are sent to the reporting units together with the questionnaire;
- reporting units are directly contacted by the methodologist in order to appropriately interpret the methodological explanations and point out the most common mistakes occurring when filling in the questionnaire.

13.3.3. Non response error

Non-response covers all observation units that do not submit the report or the incomplete report is submitted.

The unit non-response rate is 2%. Information that would allow for the calculation of item non-response rate is not available since the reporting units are contacted directly in case of missing data and with their help the missing data is filled in.

13.3.3.1. Unit non-response - rate

The unit non-response rate is 2%.

13.3.3.2. Item non-response - rate

Information that would allow for the calculation of item non-response rate is not available. Data for all variables are obtained from the reporting units either in the submitted report or via direct contact in case the missing data is detected in already submitted report.

13.3.4. Processing error

The data entry application has built-in logical and mathematical controls that prevent computationally and logically incorrect data from being entered into the database. These are mainly "HARD" controls that prompt and interrupt the entry until the correct data are entered.

13.3.5. Model assumption error

Not applicable.

14. Timeliness and punctuality

14.1. Timeliness

First and final survey results are produced and disseminated respecting the time lag and deadlines set out in the Work plan. Final results are available 9.5 months after the reference period.

14.1.1. Time lag - first result

T + 6.5 months

14.1.2. Time lag - final result

T + 9.5 months

14.2. Punctuality

100%

14.2.1. Punctuality - delivery and publication

T+ 0 days

15. Coherence and comparability

15.1. Comparability - geographical

Statistics of investments are comparable with the data provided by the European Statistical System members in the part referring to business entities.

15.1.1. Asymmetry for mirror flow statistics - coefficient

Not applicable.

15.2. Comparability - over time

Annual data have been available since 2004. A comparable series of data by section of the Classification of Economic Activities KD BiH 2010 has been available since 2005.

15.2.1. Length of comparable time series

The length of comparable time series is 16 years (2005 - 2020).

15.3. Coherence - cross domain

Not applicable.

15.3.1. Coherence - sub annual and annual statistics

The survey is conducted annually.

15.3.2. Coherence - National Accounts

The survey is in line with the needs of further calculations of national accounts.

15.4. Coherence - internal

Data are internally consistent.

16. Cost and burden

No data are available on costs and burden on reporting units.

17. Data revision

17.1. Data revision - policy

There is no general data revision policy. Users are informed on performed data revisions in the form of brief information, published in statistical releases and other publications.

17.2. Data revision - practice

No data revision was planned or conducted. There is no major discrepancy between the first and final results.

17.2.1. Data revision - average size

No data revision was planned or conducted. There is no major discrepancy between the first and final results.

18. Statistical processing

18.1. Source data

The source of data for the Annual report on gross fixed capital formation (INV-01) are all business entities registered in the territory of Republika Srpska if they occurred as direct investors. In 2019 there were 10,147 observation units in the annual coverage.

18.2. Frequency of data collection	
Annual	
18.3. Data collection	
<p>The data are collected using the INV-01 form, submitted by business entities located in the territory of Republika Srpska.</p> <p>RSIS has also launched an internet portal for online data collection for the INV-01 report, which enables business entities that wish to do so to enter data directly using the web application, instead of completing and submitting the report using the paper-based form. Approximately 5% of the observation units submitted their data using this option.</p>	
18.4. Data validation	
<p>In order to ensure data quality, the data are evaluated prior to their publication and the sources and outputs are checked. For the purpose of data validation, the results of the Annual report on gross fixed capital formation are compared with the previous years, the response and non-response rates are calculated, etc.</p>	
18.5. Data compilation	
<p>Statistical material is organised, entered and processed at the headquarters of the Republika Srpska Institute of Statistics, in the National Accounts Division. In the data processing phase, new variables are derived and data are aggregated at the level required for data analysis and production of indicators presented in releases and other publications.</p> <p>Data processing is carried out in accordance with the Classification of Economic Activities KD BiH 2010, which in its content and structure fully complies with the EU Statistical Classification of Economic Activities NACE Rev. 2, in two ways:</p> <ul style="list-style-type: none"> • By principal (prevailing) activity and headquarters of investor - organisational approach; • By purpose of investment and location of investment facilities (for new fixed assets only) – approach of pure activities and territories. 	
18.5.1. Imputation - rate	
Data are not imputed in this survey.	
18.6. Adjustment	
Statistical procedures aimed at adjusting data series (seasonal adjustment methods) are not applied.	
18.6.1. Seasonal adjustment	
Since the Annual report on gross fixed capital formation is implemented once a year, no seasonal adjustments are performed.	
19. Comment	