

Single Integrated Metadata Structure (SIMS)

Country: Greece

Compiling agency: ELSTAT

Domain name: Survey on Inward Foreign Affiliates Statistics (IFATS)

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1. Contact Top	
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2. Introduction Top	
The annual survey of Foreign Affiliates Statistics addresses to the enterprises resident in Greece (compiling country) over which an institutional unit not resident in the compiling country (Inward FATS - IFATS) has control. IFATS survey refers to the systematic compilation of statistics in accordance with the European	

legal framework, and in particular with the Regulation (EC) No 716/2007, Regulation (EC) No 747/2008 and Regulation (EC) No 364/2008.

The IFATS data describe the overall economic activity of the Foreign Affiliates Enterprises residents in Greece and over which an institutional unit not resident in Greece has the control.

3. Metadata update		Top
3.1 Metadata last certified	DECEMBER 2016	
3.2 Metadata last posted	DECEMBER 2016	
3.3 Metadata last update	DECEMBER 2016	

4. Statistical Presentation

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4.1 Data description

The IFATS data are collected through annual census survey and address to enterprises in the compiling country (Greece), which their share capital exceeds 50% of the non- resident shareholders in Greece. An enterprise being resident in Greece, over which an institutional unit non resident in Greece has the control, is defined as an "Inward Foreign Affiliate". The results of the IFATS survey are generated in accordance with the concept of "Ultimate Controlling Institutional unit (UCI)" and include financial data by geographical breakdown.

The enterprises cover the economic activity sectors **B-N_S95_X_K including S95**, based on the activity classification NACE Rev. 2, in order to be consistent and harmonized with the coverage of the Structural Business Statistics (SBS). The IFATS data refer to the following characteristics:

- 11110 Number of enterprises
- 12110 Turnover
- 12120 Production value
- 12150 Value added at factor cost
- 13110 Total purchases of goods and services
- 13120 Purchases of goods and services purchased for resale in the same condition as received
- 13310 Personnel costs
- 15110 Gross investment in tangible goods
- 16110 Number of persons employed
- 16130 Number of employees on a voluntary basis or if 16110 is not available
- 22110 Total intra-mural R&D expenditure
- 22120 Total number of R&D personnel

For the characteristics 22110 and 22120, since IFATS data have been collected every second year since reference year 2009 and onwards, cover the sections B-F of the economic activity breakdown according to the activity classification NACE Rev. 2.

4.2 Classification system

The classification system follows the international economic activity classification NACE REV.2 and the country list refers to the standard international classifications used by Eurostat for the compilation of Foreign Affiliates Statistics.

In accordance with the European Regulation (EC) No 716/2007 as amended by Regulation (EC) No 747/2008, two series of IFATS datasets are compiled, according to the country of the residency of UCI. The first data series - 1G- refers to a detailed level of economic activity combined with:

- a) all EU-Member States
- b) a selection of the fourteen countries being the most important UCI's residence countries of and specifically: Australia, Canada, Switzerland, China, Hong Kong, Israel, Iceland, Japan, Liechtenstein, Norway, New Zealand, Russia, Turkey, the United States and

c) a consolidated picture of Overseas Financial Centres.

The second data series is a combination of more than 220 countries with a less detailed level of economic activity data. More specifically, the activities breakdown according to NACE Rev.2 classification as well as the countries' list are Included in the "FATS Recommendations Manual, 2012 edition, Eurostat".

4.3 Sector coverage

The IFATS survey covers all the sections B to N including S95 (excluding K) of NACE Rev.2 classification. Regarding code K - Financial Sector the dataset refers to only two characteristics (Number of enterprises and Number of persons employed). The code K is not included to the overall business activity (BUS).

Overall Business Activity B to N and S95 excluding K, (BUS=B-N_S95_X_K)

In particular:

- Code B : Mining and quarrying
- Code C : Manufacturing
- Code D : Electricity, gas, steam and air conditioning supply
- Code E : Water supply; sewerage, waste management and remediation activities
- Code F : Construction
- Code G : Wholesale and retail trade; repair of motor vehicles and motorcycles
- Code H : Transportation and storage
- Code I : Accommodation and food service activities
- Code J : Information and communication
- Code K : Financial and insurance activities
- Code L : Real estate activities
- Code M : Professional, scientific and technical activities
- Code N : Administrative and support services activities

From code S (Other service activities), only S95 : Repair of computers, personal and household goods

4.4 Statistical concepts and definitions

The Regulation (EC) No.716/2007 of the European Parliament and of the Council of 20th of June 2007 on Community statistics on the structure and activity of foreign affiliates, establishes the following definitions:
a) "inwards statistics on foreign affiliates" shall mean statistics describing the overall activity of foreign affiliates resident in the compiling country

b) "foreign affiliate" shall mean an enterprise resident in the compiling country over which an institutional unit not resident in the compiling country has control, or an enterprise not resident in the compiling country over which an institutional unit resident in the compiling country has control;

c) "control" shall mean the ability to determine the general policy of an enterprise by choosing appropriate directors, if necessary. In this context, enterprise A is deemed to be controlled by an institutional unit B when B controls, whether directly or indirectly, more than half of the shareholders' voting power or more than half of the shares

d) "foreign control" shall mean that the controlling institutional unit is resident in a different country from the one where the institutional unit over which it has control is resident

e) "ultimate controlling institutional unit of a foreign affiliate" shall mean the institutional unit, proceeding up a foreign affiliate's chain of control, which is not controlled by another institutional unit .

The definitions of the characteristics are established by the Commission Regulation (EC) No 250/2009 of 11 March 2009 as implemented by the Regulation (EC) No 295/2008 of the European Parliament and of the Council and by (EC) No 716/2007 of the European Parliament and of the Council of 20 June 2007 on Community statistics on the structure and activity of foreign affiliates as amended by (EC) No 748/2008.

4.5 Statistical units

Statistical units are the enterprises resident in Greece over which an institutional unit not resident in Greece has the control as defined in paragraph 4.4.

4.6 Statistical population

The total number of enterprises resident in Greece over which an institutional unit being non resident in Greece has the control and which have shareholding in the share capital exceeding the 50% of the non-resident shareholders in Greece.

The enterprises cover the economic activity sectors B to N including S95, based on the activity classification NACE Rev. 2.

4.7 Reference area

The entire geographical area of Greece.

4.8 Coverage - Time

2007-2013.

4.9 Base period

Not applicable.

5. Unit of measure

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The characteristics that correspond to population sizes (e.g number of enterprises, number of persons employed etc.) are recorded in units. The characteristics that correspond to values are recorded in euro and compiled in thousand euros.

6. Reference period

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Calendar Year

7. Institutional mandate

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7.1 Legal acts and other agreements

The legal framework concerning the organization and operation of ELSTAT is as follows:

- **Law 3832/2010** (Government Gazette No 38, Issue A): "*Hellenic Statistical System Establishment of the Hellenic Statistical Authority (ELSTAT) as an Independent Authority*", as amended and in force
- **Regulation on the Operation and Administration of the Hellenic Statistical Authority (ELSTAT)**, 2012, (Government Gazette No 2390, Issue B, 28-8-2012)
- **Regulation (EC) No 223/2009 of the European Parliament and of the Council**, on the European statistics (Official Journal of the European Union L 87/164).
- **Article 14 of the Law 3470/2006** (Government Gazette No 132, Issue A): "*National Export Council, tax regulations and other provisions*".
- **Article 3, paragraph 1c, of the Law 3448/2006** (Government Gazette No 57, Issue A): "*For the further use of information coming from the public sector and the settlement of matters falling within the responsibility of the Ministry of Interior, Public Administration and Decentralization*".
- **European Statistics Code of Practice**, adopted by the Statistical Programme Committee on 24 February 2005 and promulgated in the Commission Recommendation of 25 May 2005 on the independence, integrity and accountability of the national and Community statistical Authorities, after its revision, which was adopted on 28 September 2011 by the European Statistical System Committee.
- **Presidential Decree 226/2000** (Government Gazette No 195, Issue A): "*Organization of the General Secretariat of the National Statistical Service of Greece*".
- **Articles 4, 12, 13, 14, 15 and 16 of the Law 2392/1996** (Government Gazette No 60, Issue A): "*Access of the General Secretariat of the National Statistical Service of Greece to administrative sources and administrative files, Statistical Confidentiality Committee, settlement of matters*".

concerning the conduct of censuses and statistical works, as well as of matters of the General Secretariat of the National Statistical Service of Greece".

The Legal Framework is detailed in the following link:

- <http://www.statistics.gr/en/legal-framework>

Moreover for the SBS:

Ministerial approval and award of research according to the Regulation (EC) No. 295/2008 of the European Parliament and of the Council of 11 March 2008 concerning Structural Business Statistics.

Moreover for the IFATS:

The Regulation (EC) No. 716/2007 of the European Parliament and of the Council of 20 June 2007 on Community statistics on the structure and activity of foreign affiliates provides the legal basis for data collection.

All the datasets are covered by the confidentiality rules applicable in the EU.

7.2 Data sharing

There aren't any.

8. Confidentiality

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8.1 Confidentiality - policy

The issues concerning the observance of statistical confidentiality by the Hellenic Statistical Authority (ELSTAT) are arranged by articles 7, 8 and 9 of the Law 3832/2010 as in force, by Articles 8, 10 and 11(2) of the Regulation on Statistical Obligations of the agencies of the Hellenic Statistical System and by Articles 10 and 15 of the Regulation on the Operation and Administration of ELSTAT.

More precisely:

ELSTAT disseminates the statistics in compliance with the statistical principles of the European Statistics Code of Practice and in particular with the principle of statistical confidentiality.

<http://www.statistics.gr/en/statistical-confidentiality?inheritRedirect=true>

8.2 Confidentiality - data treatment

- ELSTAT protects and does not disseminate data it has obtained or it has access to, which enable the direct or indirect identification of the statistical units that have provided them by the disclosure of individual information directly received for statistical purposes or indirectly supplied from administrative or other sources. ELSTAT takes all appropriate preventive measures so as to render impossible the identification of individual statistical units by technical or other means that might reasonably be used by a third party. Statistical data that could potentially enable the identification of the statistical unit are disseminated by ELSTAT if and only if:
 - a) these data have been treated, as it is specifically set out in the Regulation on Statistical Obligations of the agencies of the Hellenic Statistical System (ELSS), in such a way that their dissemination does not prejudice statistical confidentiality or
 - b) the statistical unit has given its consent, without any reservations, for the disclosure of data.
- The confidential data that are transmitted by ELSS agencies to ELSTAT are used exclusively for statistical purposes and the only persons who have the right to have access to these data are the personnel engaged in this task and appointed by an act of the President of ELSTAT.
- ELSTAT may grant researchers conducting statistical analyses for scientific purposes access to data that enable the indirect identification of the statistical units concerned. The access is granted provided the following conditions are satisfied:
 - a) an appropriate request together with a detailed research proposal in conformity with current scientific standards have been submitted;
 - b) the research proposal indicates in sufficient detail the set of data to be accessed, the methods

of analyzing them, and the time needed for the research;

- c) a contract specifying the conditions for access, the obligations of the researchers, the measures for respecting the confidentiality of statistical data and the sanctions in case of breach of these obligations has been signed by the individual researcher, by his/her institution, or by the organization commissioning the research, as the case may be, and by ELSTAT.
- Issues referring to the observance of statistical confidentiality are examined by the Statistical Confidentiality Committee (SCC) operating in ELSTAT. The responsibilities of this Committee are to make recommendations to the President of ELSTAT on:
 - the level of detail at which statistical data can be disseminated, so as the identification, either directly or indirectly, of the surveyed statistical unit is not possible;
 - the anonymization criteria for the microdata provided to users;
 - the granting to researchers access to confidential data for scientific purposes.
 - The staff of ELSTAT, under any employment status, as well as the temporary survey workers who are employed for the collection of statistical data in statistical surveys conducted by ELSTAT, who acquire access by any means to confidential data, are bound by the principle of confidentiality and must use these data exclusively for the statistical purposes of ELSTAT. After the termination of their term of office, they are not allowed to use these data for any purpose.
 - Violation of data confidentiality and/or statistical confidentiality by any civil servant or employee of ELSTAT constitutes the disciplinary offence of violation of duty and may be punished with the penalty of final dismissal.
 - ELSTAT, by its decision, may impose a penalty amounting from ten thousand (10,000) up to two hundred thousand (200,000) euros to anyone who violates the confidentiality of data and/or statistical confidentiality. The penalty is always imposed after the hearing of the defense of the person liable for the breach, depending on the gravity and the repercussions of the violation. Any relapse constitutes an aggravating factor for the assessment of the administrative sanction.

9. Release policy

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9.1 Release calendar

Publications related to the survey results are not presented in ELSTAT's press release calendar for the reference year 2013.

9.2 Release calendar access

The release calendar is available on the ELSTAT's website in the following link:

<http://www.statistics.gr/en/calendar>

9.3 Release policy - user access

Publications related to the survey results are presented in the ELSTAT's website in the following link:

[http://www.statistics.gr/en/statistics/-/publication/SFC06/-](http://www.statistics.gr/en/statistics/-/publication/SFC06/)

10. Frequency of dissemination

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The results of the IFATS survey are transmitted to Eurostat at the latest 20 months after the end of the reference year. After finalizing the results both by Eurostat and by the Hellenic Statistical Authority, the tables are published on ELSTAT's website. The IFATS survey is conducted annually.

11. Dissemination format

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11.1 Dissemination format - News release

Regarding the Inward Foreign Affiliates Statistics a Press Release for the reference year 2013 is not published.

11.2 Dissemination format - Publications

Tables are published on the webpage of ELSTAT in the following link:

[http://www.statistics.gr/en/statistics/-/publication/SFC06/-](http://www.statistics.gr/en/statistics/-/publication/SFC06/)

The means of dissemination used so that the IFATS data is made available to public, except for the ELSTAT's website, is ELSTAT's database and other online publications such as: e-mail, fax etc.

11.3 Dissemination format - On-line database

11.3.1 Data Tables (users visited the website)

[http://www.statistics.gr/en/statistics/-/publication/SFC06/-](http://www.statistics.gr/en/statistics/-/publication/SFC06/)

11.4 Dissemination format - microdata access

Microdata are made available to users only in the case of approval of the Committee of Statistical Confidentiality. Microdata are made available to users after they are submitting a request to the:

Hellenic Statistical Authority (ELSTAT)

Division of Statistical Information and Publications,

46 Peiraios and Eponiton Str.,

P.O. Box: 80847, 18510 Piraeus

Tel: :+30 213 135173,Fax: :+30 213 135022, e-mail : data.dissem@statistics.gr)

11.5 Dissemination format – other

11.5.1 Metadata (users visited the website)

Visits reached 967 views at total.

12. Accessibility of documentation

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12.1 Documentation on methodology

12.1.1 Metadata completeness - rateThe completeness of metadata is estimated at 100%.

12.2 Quality management – documentation

The IFATS quality report is drawn up twenty six (26) months after the end of the reference year.

The high quality of the output is ensured, since the survey is based on data:

- a) derived by the Commercial Register and
- b) collected directly from enterprises which represent about 85% of the total turnover and employment.

13. Quality management

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13.1 Quality assurance

The quality policy of ELSTAT is described in the following link:

<http://www.statistics.gr/en/policies>

More specifically, a wide range of quality controls are performed for the compilation of Inward Foreign Affiliates Statistics, in order to fully meet the EU requirements and to ensure the data completeness, reliability and validity:

1. Completeness controls: The completeness checks refer to controls implemented in order to ensure that

the collected data correspond to the total number of Foreign Affiliates.

2. Validity controls: The validity checks refer to controls performed aiming at identifying possible errors or missing values.

3. Reliability controls: The reliability checks refer to controls performed at unjustified values, codes etc.

13.2 Quality management assessment

Inwards Foreign Affiliates Statistics refer to a census survey and are elaborated according to the EU requirements.

In order to ensure data completeness and quality, specialized quality controls are applied to the collected questionnaires. It is considered that there is a high data quality regarding completeness and coverage according to the information provided by the Commercial Register.

The evaluation of the Commercial Register quality will be performed in the framework of the European Business Register. There are no comparative results from other sources.

14. Relevance

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14.1 Relevance - User Needs

The main users of IFATS are Enterprises, Ministries, Universities etc.

14.2 Relevance - User Satisfaction

<http://www.statistics.gr/en/user-satisfaction-survey>

14.3 Completeness

For the reference year 2013, IFATS data completeness is fully complied with the Regulation (EC) No. 716/2007 and No. 747/2008.

15. Accuracy and reliability

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15.1 Accuracy - overall

The IFATS survey is performed on a census basis and provides high quality data.

15.2 Sampling error

Since the survey is elaborated on a census basis, there are no sampling errors.

15.3 Non-sampling error

Regarding Foreign Affiliates, the country of the residency of the shareholder exercising direct control is usually known but there are cases, where the indirect control relationship as well as the country of residency of the UCI cannot be defined by the surveyed enterprises, the latter is not deemed as a sampling error.

15.3.1 Coverage error

As the IFATS survey is performing on a census basis there is no coverage error.

15.3.1.1 A2. Over-coverage rate

15.3.1.2 A3. Common units (percentage)

15.3.2 Measurement error

Measurement errors are treated by giving clear filling instructions in the questionnaire of the survey. In cases of incomplete questionnaires, a direct communication with the business operator (accountant) is performed for further details and clarifications.

15.3.3 Non response error

For non responded enterprises the following efforts are applied:

1. Sending via email, reminder letter for the completion of the survey's questionnaire
2. Contacting the head of the accounting department (more than once).

For most non-response enterprises, the data relating to turnover, employment and the country of the foreign shareholder are available in the Commercial Register.

During the compilation of results, the use of these data is elaborated in order to estimate the variables for the above enterprises

15.3.4 Processing error

Any entry errors data are corrected by using quantitative quality controls. Other processing errors do not exist, as reasonable controls are performed. Moreover, data are also cross-checked with administrative ones, provided by the responded enterprises (tax data). Specific reconciliation indicators are applied on the variables of the survey.

15.3.5 Model assumption error

For non-response enterprises included in the register, data of UCI, NACE classification, number of enterprises, turnover and number of persons employed are derived mainly from commercial register and are included in the compiled results. For the remaining variables the following estimation method is applied, based on the pattern of similar enterprises:

Enterprises are stratified into the following turnover strata:

1. 0 – 6.500.000 euro
2. 6.500.000 – 30.000.000 euro
3. 30.000.000 euro +

The estimation method is based on the enterprises that provided complete data. For enterprises having not provided full information the ratio between the remaining variables is calculated, on the basis of the above turnover stratum and the enterprise's economic activity (Nace rev. 2).

In cases of non availability of the economic activity administrative data are used.

The application of the above model could create estimation errors that are not considered as important, since the evaluation refers to companies with about to 29% of the total turnover and 37% of the total employment.

16. Timeliness and punctuality

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16.1 Timeliness

The IFATS datasets are transmitted to Eurostat twenty (20) months after the end of the reference year. The data are made available to the public after the finalization of the results both by Eurostat and by the Hellenic Statistical Authority.

16.2 Punctuality

The transmission of the data sets 1G & 1G2 is carried out 2 months after the transmission of the structural business statistics, as envisaged by the European regulatory (institutional) framework.

17. Comparability

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17.1 Comparability - geographical

The Regulation (EU) No. 716/2007 establishes the legal basis and the harmonised methodology regarding the compilation of the Foreign Affiliates Statistics, resulting in the data comparability between the EU-Member States.

It should be noted that there is a level of difficulty in defining the country of the Ultimate Controlling institutional unit (UCI). In the Foreign Affiliates the country of the shareholder who carries out direct control is known. In many cases, however, the indirect control relationship and the country of the UCI are unknown.

17.2 Comparability – over time

The compiled data are checked for their over-time comparability by ELSTAT as well as by Eurostat.

18. Coherence

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18.1 Coherence - cross domain

The IFATS survey presents a high cross-sector consistency with the Structural Business Statistics survey between the corresponding economic activities sectors, as it is a subset of Structural Business Statistics (SBS).

SBS survey is the main source of IFATS' data.

18.1.1 Coherence – sub annual and annual statistics

The IFATS survey is conducted annually.

18.1.2 Coherence – National Accounts

The IFATS survey is a subset of Structural Business Statistics. National accounts is the main (internal) user of the survey data, therefore there is full coherence between the two surveys.

18.2 Coherence – internal

The internal data consistency (between dataserie and between the characteristics) is tested by ELSTAT during the final data processing stage and inconsistent results out of the established thresholds are not usually detected.

19. Cost and Burden

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No cost and burden incurred as the IFATS survey is a subset of SBS surveys and is conducted within SBS framework.

20. Data revision

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20.1 Revision policy

The Hellenic Statistical Authority (ELSTAT) adopts the current revision policy defining standard rules and principles for data revisions, in accordance with the European Statistics Code of Practice and the principles for a common revision policy for European Statistics contained in the Annex of the European Statistical System (ESS) guidelines on revision policy, available on the website of ELSTAT:

<http://www.statistics.gr/policies>

20.2 Revision practice

- The users are promptly informed on significant errors identified in published statistics, leading to non-scheduled revisions. The revised results are released without any delay in an open and transparent manner. The reason of carrying out the non-scheduled revisions is also published.
- Major revisions and non-scheduled data revisions are accompanied at the time of publication by relevant documentation, as well as by updated back data if available. Information on revisions is also contained in survey metadata published on ELSTAT's website. ELSTAT shall preannounce revisions by announcing them in advance of their release date. Preannouncements of revisions are uploaded on ELSTAT's website.
- ELSTAT announces substantial methodological changes in the compilation of statistics before the release to the public of statistics based on the new methods.
- ELSTAT carries out revision analysis on a regular basis, by applying internationally recognized best practices depending on the statistical product.

The effects of revisions on statistical outputs, which are considered as priorities at a given time by ELSTAT, are monitored, with a view to improving the quality of these outputs.

21. Statistical processing

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21.1 Source data

IFATS is a census survey. The main source of survey's economical data is the Structural Business Statistics surveys (SBS) in the respective economic activities. Data concerning the country of final control derived from:

- Commerce Register of Enterprises which comprises of information about the existence of foreign participation in the enterprises' share capital, the country of residence of the foreign shareholder (direct control) and the turnover figures and employment data for the reference year of the survey
- Completion of Questionnaires by enterprises in order to collect data of the residency of the "**Ultimate Controlling Institutional Unit**" (UCI).

21.2 Frequency of data collection

The data are collected annually.

21.3 Data collection

The data collection is carried out as follows:

-via personal interviews through the completion of printed questionnaires.

The interviews conducted by individual-partners trained through seminars on:

- a) the survey's characteristics
- b) how to complete the questionnaire
- c) the approach methods for the surveyed enterprises and
- d) the ways to increase the response rate

-through direct communication with the accountant and/or the manager of the enterprise, by e-mailing the survey's questionnaire in electronic form, attached with the cover letter

-through sending by post the printed questionnaires to enterprises with no e-mail access.

21.4 Data validation

The collected and completed questionnaires are encoded and inspected by Hellenic Statistical Authority's staff. The data are inserted into the database and they are subjected to computational, logic and completeness tests.

21.5 Data compilation

IFATS are compiled according to the activity of foreign affiliates resident in Greece over which an institutional unit not resident has control. IFATS are based on ELSTAT's EGR register which was updated by a Commercial Register, containing the foreign owned enterprises for all economic activity sectors. The Commercial Register provides the following data for most enterprises:

- turnover
- employment
- percentage of shareholder(s)
- country of the shareholder(s)

The reference year of the Commercial Register's data is 2013.

To obtain the Register for the IFATS survey conduction, the population of the Commercial Register is processed in order to identify the active enterprises with foreign share more than 50% or equal to 50%. Only active units with turnover or employment at any time during the reference period are included. Moreover, the enterprises established in 2013, are excluded as they prepare consolidated financial statements the following year. The companies whose economic activity is not under investigation are excluded too.

The IFATS register is updated according the survey results.

The response rate represents of:

- a) 46.5% of the total number of enterprises and
- b) about 71% of total turnover and 62.4% of total number of total employment.

The Commercial Register provides data of turnover, employment, percentage of shareholder(s) and country of the shareholder(s), for many non-response enterprises.

The information of the Commercial Register is effectively utilized in order to include, in the compiled results, data of non-response and partial response enterprises.

During the data processing stage logic tests are performed in a questionnaire level. The questionnaires are checked for their financial data and their logical consequence. Surveyed companies with null values for both turnover and employment, are excluded from the results of the survey. The data produced are checked for their over-time comparability in order to detect any deviations.

The data requested for NACE Rev.2 section K (financial and insurance activities) and for the three NACE Rev.2 divisions 64, 65 and 66 are the following:

- Section K : the dataset refers to only two characteristics, Number of enterprises & Number of persons employed.
- Division 64: data refer to Number of enterprises, Production Value & Number of persons employed.
- Divisions 65&66: data refer to Number of enterprises, Turnover & Number of persons employed.

According to the European Regulation (EC) No 716/2007 amended by Regulation (EC) No 747/2008 two series of IFATS datasets are compiled, allocated by the resident country of the Ultimate Controlling Institutional unit (UCI).

The first data series - 1G- is a combination of the detailed level of economic activity with:

- a) EU-Member States
- b) a selection of the fourteen countries being the most important UCI's countries of residence and specifically: Australia, Canada, Switzerland, China, Hong Kong, Israel, Iceland, Japan, Liechtenstein, Norway, New Zealand, Russia, Turkey, the United States and
- c) a consolidated picture of Overseas Financial Centres.

The second data series -1G2- is a combination of the countries with a less detailed level of economic activity data.

21.6 Adjustment

21.6.1 Seasonal adjustment

Not applicable.

22. Comments

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