



ევროკავშირი  
საქართველოსთვის  
The European Union for Georgia



# Twinning Project

Contract: GE 16 ENI ST 06 18

## Strengthening the Capacity of the Georgian Statistical System

**Component 2: “Enhancing Methodological Soundness in the National Accounts in line with EU standards”**

**Sub-component 2.5: “Seasonally adjusted quarterly time series of National Accounts”**

### MISSION REPORT

**Activity: 2.5.C (RS) “Production by activity and preparation of publication”**

Mission carried out by  
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July 12<sup>th</sup> – 15<sup>th</sup>

Version: Final



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## 1. General comments

This mission report was prepared within the EU Twinning Project "Strengthening the Capacity of Georgian Statistical System". This was the third mission within the sub-component 2.5: "Seasonally adjusted quarterly time series of National Accounts" and was mainly devoted to the evaluation and preparation of seasonal adjustment methods and quarterly publications.

The purposes of the mission were:

- To discuss the below mentioned subjects:
  - Continued evaluation and preparation of seasonal adjustment methods and quarterly publications
  - Discussions regarding methodological documentation of seasonal and calendar adjustments

The consultants would like to express their gratitude to all officials and individuals met for the kind support and valuable information which they received during the session and which highly facilitated the work of the consultant.

The views and observations stated in this report are those of the consultants and do not necessarily correspond to the views of the European Union, Geostat, Statistics Denmark, or other statistical institutions involved in the implementation of the project.

## 2. Assessment and results

Day 1: The results of the current seasonal adjustment work within the output method (current and constant prices) were presented. The individual steps of the process were discussed: within the calendar adjustment, a suitable choice of the regression variable, within the seasonal adjustment, a graphical analysis of individual industries and the distribution of differences into individual components of value added.

Day 2: The results of the current seasonal adjustment work within the expenditure and income method (for both only current prices) were presented. The expenditure method did not show any effect of working days in individual time series. This is the source of balance issue of the output and expenditure methods after the calendar adjustment. The possibility of choosing the item of household consumption expenditure as a residual item of seasonal adjustment and at the same time as an item that explains the balance difference in calendar adjustment was mentioned. The graphical analysis of individual components and other possibilities of splitting differences into individual components of GDP were discussed.

The options of working days / calendar effect adjustment in the Demetra+ program and which possibilities the basic manuals and documentation offer were presented. The main differences between the TRAMO / SEATS and ARIMA methods were mentioned.

Day 3: QNA Inventory was presented as a basic source of seasonal adjustment metadata. Emphasis on informing users what methods and procedures are used to make users clear. The importance of setting the seasonally adjusted revision policy correctly was mentioned. Following this and the specifics of other publications, a release calendar of seasonally adjusted data was proposed.

## 3. Conclusions and follow up

The basic system of seasonally adjusted quarterly national accounts is well designed and, together with statistical knowledge and good orientation in the Demetra+ program, is a basic prerequisite for the successful publication of seasonally adjusted time series. Moreover, important is to thoroughly evaluate options for improving calendar adjustment (more detailed level of TS, monthly statistics), especially in the manufacturing industry and components of expenditures. Handle the choice of outliers carefully, especially in times of large

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economic fluctuations. To publish of a methodological description of CA and SA, make the users clear and choose an appropriate revision policy.

## Annex 1. Terms of Reference

### EU Twinning Project GE 16 ENI ST 06 18

12<sup>th</sup> – 15<sup>th</sup> July 2021

### Component 2: Enhancing methodological soundness in the National Accounts in line with the EU standards

#### Sub-component 2.5: Seasonally adjusted quarterly time series of National Accounts

##### Mandatory results and benchmarks for sub-component 2.5:

- Seasonally adjusted quarterly time series of National Accounts disseminated

##### Indicators of Achievement (baseline and targets):

- Availability of seasonally adjusted Quarterly National Accounts (QNA) according to SNA08 as a statistical product
  - **Baseline:** 2019 – Seasonally adjusted QNA are available but not according to SNA08
  - **Target:** November 2021 – Seasonally adjusted QNA according to SNA08 available

#### Activity 2.5.C (RS) “Production by activity and preparation of publication”

##### 1. Purpose of the activity

- Continued evaluation and preparation of seasonal adjustment methods and quarterly publications
- Discussions regarding methodological documentation of seasonal and calendar adjustments

##### 2. Expected output of the activity

- Seasonally and calendar adjusted time series are produced by activities of NACE rev.2 and prepared for publication
- Methodological documentation for seasonal and calendar adjustments used in official publications.
- Mission report written
- Suggestions and advises on future work to be performed and future objectives to be achieved at GEOSTAT on the subject matter discussed



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## Annex 2. Persons met

### Geostat

Mr. Levan Karsaulidze, Head of National Accounts Department

Ms. Tinatin Papiashvili, Head of Quarterly Accounts Division

Mr. Alik Bitsadze, Chief Specialist, Quarterly Accounts Division

Ms. Natia Matsiashvili, Senior Specialist, Quarterly Accounts Division

Ms. Natia Merebashvili, Senior Specialist, Annual Accounts Division

### RTA Twinning Team

Mr. Steen Bielefeldt Pedersen, Resident Twinning Advisor