

Investments in non-current assets

Metadata

National Bureau of Statistics of the Republic of Moldova (NBS)

1. Contact Information

1.1. Responsible subdivision within NBS

General Division for Business Statistics
Investments and Constructions Statistics Division

1.2. Contact person

Nina Ozarchevici
tel: +37369850359
e-mail: nina.ozarchevici@statistica.gov.md

2. Metadata Update

2.1. Last certification of metadata

02.04.2024

2.2. Last update of metadata

11.02.2023

3. Statistical Presentation

3.1. General description

The activity in the investments in non-current assets area represents a complex process of transforming material, financial, and labor resources into tangible/intangible assets, by developing new capacities and objectives in all the national economy activities through construction, modernization, development, reconstruction, and renewal of existing assets.

The statistical survey on investments represents the information source for assessing the investments from the point of view of their components and sources of financing.

The statistical survey on investments supplies significant data regarding the institutional activities, with multiple modalities of structuring the data by different characteristics, so as to offer the possibility of obtaining a more complete vision regarding the entire investment activity at the national economy level.

The statistical survey on investments in non-current assets is carried out on total investments, as well as separately by: tangible and intangible assets.

3.2. Concepts and Definitions

3.2.1. Definitions

Investments in non-current assets are set of expenditures directed to creation, purchase and reproduction of intangible assets and tangible assets.

Non-current assets – assets held to be used for a period longer than one year in the entity's operation or to be transmitted for the use by third parties.

Investments in non-current assets are divided into:

- intangible assets
- tangible assets

Intangible assets include inventions, trademarks, licenses, know-how, franchises, software, industrial designs and models, websites, rights to use the intangible assets received as equity participation, other

intangible assets.

Tangible assets include fixed assets: buildings, including residential, engineering (special) structures, transmission facilities, machinery, equipment, transport means and other fixed assets; land; mineral resources; long-term biological assets.

Intangible assets are classified into:

- Intellectual property rights;
- Research and development costs;
- Software;
- Other intangible assets;

Tangible assets are classified into:

- Fixed assets;
- Land;
- Mineral resources;
- Long-term biological assets.

Fixed assets – tangible assets held to be used for a period longer than one year in the entity's operation or to be transmitted for the use by third parties, which unit value exceeds the value threshold envisaged by the tax legislation or significance threshold set by the entity in accounting policies.

The composition of fixed assets includes:

- **Residential buildings** – are constructions with a long-term exploitation, located on a batch of land within borders, with all auxiliary buildings and comfort elements, where more than half of the total building's area is used for dwelling purposes.
- **Non-residential buildings** – are buildings designed, exclusively, for other purposes than residential (administrative and production buildings, shops, warehouses, cinemas).
- **Engineering (special) structures**– the construction objects which are not classified under buildings, but are designed to create conditions for production, services or social-cultural activities (roads, railways, bridges, stadiums, electric networks, sanitation networks, water networks, gas pipelines, communication networks etc.).
- **Machinery and equipment** include all machinery, equipment, measuring and controlling devices, which can function, only, after assembling and non-assembled works.
- **Means of transport** are vehicles used to move to the outside and inside of the entity, such as means of transport by road, naval (including drilling or operating platforms), rail and air, as well as bicycles, motorcycles, manual and animal traction vehicles.
- **Other fixed assets**, – fixed assets not included in other categories, such as curtains, carpets, wood or metal furniture for office or shops etc.

Land is considered to be the longest-lived asset, thus has an essentially eternal useful life and it represented the land territories owned by the entity according to property right or financial leasing, in order to be used in the entity's business.

Mineral resources represent a form of capitalized costs of exploration works for which technical

feasibility and commercial viability are demonstrated (e.g., topographical, geological, geochemical, geophysical and drilling on exploration stage).

Long-term biological assets – mature biological assets, which ensure multiple agricultural produce and/or additional biological assets during a period exceeding one year (e.g., vineyards, orchards, plantations of fruitful berries, perennial crops of flowers, forages, vegetables, cattle, sheep, pigs, adult horses) and immature biological assets that are in preparation for use by purpose (e.g., planted vineyards and orchards, until their transfer to the category per harvest product).

Subsequent investments and capital repairs include subsequent expenses, which capitalized by adding to the book value, and incurred in the renovation or development of intangible and tangible assets in order to improve the initial characteristics or to increase the expected economic benefits from the use of the object.

Capital repairs including the total of the works and measures to restore the operating state of buildings, constructions and their components, including the construction and engineering equipment, the expiry date of which has expired. In addition, the capital repairs of buildings and constructions, supposed the replacing of used details and constructions or the exchanging them with other more resistant and advantageous, which improve the functioning possibilities of restored object, with the exception of the replacement of basic constructions (walls, foundations etc.)

Not included in the value of investments:

- The value of constructions, objects under execution and other tangible and intangible assets purchased in the country previously used in other enterprises (including those from import that were recorded as non-current assets in enterprises in the country);
- The value of non-current assets purchased for resale;
- The value of construction works executed for the third parties (for legal entities and population);
- The value of machinery, equipment, means of transport etc. manufactured for sale.

3.2.2. Unit of measurement

Data expressed in absolute values: investments by types of assets, by sources of financing, and by ownership forms are presented in thousand lei (current prices).

Indicators on: growth rate of the total investments volume, investments' structure by types of assets, investments' structure by forms of ownership, investments' structure by sources of financing, are expressed in percentage (%).

3.2.3. Formula of calculation

<p>Growth rate of the total investments volume, %</p>	$R_I = \frac{I_n / K_{ip} - I_{n-1}}{I_{n-1}} * 100\%, \text{ where:}$ <p>I_n – value of investments for the respective period of the current year;</p> <p>K_{ip} – construction price index coefficient;</p> <p>I_{n-1} – value of investments for the respective period of the previous year.</p>
---	--

Structure of investments by ownership forms	$I_{(i)} = \frac{I_i}{\sum_{i=1}^n I_i} * 100 \% , \text{ where:}$ <p>$I_{(i)}$ – structure of investments by ownership forms;</p> <p>I_i – value of investments for an ownership form.</p>
Structure of investments by sources of financing	$I_{(s)} = \frac{I_s}{\sum_{s=1}^n I_s} * 100 \% , \text{ where:}$ <p>$I_{(s)}$ – structure of investments by sources of financing;</p> <p>I_s – value of investments for one source of financing</p>

3.3. Used classifications

Classifier Activities of Economy of Moldova - 2 (Clasificatorul Activităților din Economia Moldovei - 2, CAEM-2), approved via NBS Order No. 28 dated 07.05.2019. Implemented since 07.05.2019.

Classification of ownership forms of the Republic of Moldova (CFP – Clasificatorul formelor de proprietate din Republica Moldova): approved via the Decision of the Standards, Metrology, and Technical Supervision Department No. 276-st dated 04.02.1997.

Classification of administrative-territorial units of the Republic of Moldova (CUATM – Clasificatorul unităților administrativ-teritoriale al Republicii Moldova), approved via Moldova-Standard Department Decision No. 1398-ST dated 03.09.2003, with subsequent amendments.

Nomenclature of the territorial statistical units of the Republic of Moldova (NUTS), approved via Government Decision of the Republic of Moldova No. 570 dated 19.07.2017. Implemented since 01.01.2018.

3.4. Scope

3.4.1. Sector coverage

Statistical survey on investments covers all the economic activities in the Republic of Moldova, according to the Classifier Activities of Economy of Moldova - 2 (CAEM-2).

3.4.2. Statistical population

The statistical survey on investments covers all the economic units, regardless of economic business, the form of ownership and organizational-legal form, including budgetary institutions, the units of public and central administration, National Bank, commercial banks, insurance companies and non-commercial organizations that carry out investment activities.

3.4.3. Geographical coverage

Information is developed and disseminated without covering the data of the enterprises and organizations from the left side of the river Nistru and Bender municipality.

3.4.4. Time coverage

Time series are available starting with 2017.

3.5. Level of disaggregation

The data obtained from the statistical survey on investments are disaggregated by:

- total country;
- ownership forms;
- sources of financing;
- intangible assets
- tangible assets

<ul style="list-style-type: none"> - types of economic activities; - regions (Chisinau municipality, North, Center, South, UTA Gagauzia), districts.
3.6. Periodicity of dissemination
Quarterly Annually
3.7. Timeliness
Quarterly – during 60 days following the reported quarter; Annually – up to July 31 following the reported year.
3.8. Revision
Data are final when disseminated for the first time.
3.9. Period of reference
The period of reference is the quarter and the year.

4. Data Collection and Processing
4.1. Data source
4.1.1. Statistical surveys
Statistical survey on investments – statistical form 2-inv (quarterly, annual)
4.1.2. Administrative sources
Not used
4.1.3. Estimations
Not applicable.
4.2. Characteristics of the statistical survey
4.2.1. Objective and background
<p>The main objective of the statistical report on investments is to determine the volume of investments per total national economy and by type of intangible and tangible assets; by type of fixed assets: residential buildings, non-residential buildings, engineering (special) structures, machinery, equipment, means of transport, as well as determining the structure of these categories and that of the trends in evolution, for subsequent supply of essential data about the investment activity at the national economy level.</p> <p>The practical organization and implementation of the statistical survey is performed by the National Bureau of Statistics through its territorial statistical divisions/sections.</p> <p>The implementation of the statistical survey through the statistical report on investments, in its current structure, was initiated by filling in the characteristic chapters, which supply necessary data to estimate the evolution trends of the investment activity.</p> <p>The re-design of the statistical report in its current structure was initiated in 2017 and was performed in compliance with the international definitions and concepts, as well as in line with the legislation in force, with the aim to further-on improve the level of harmonization with the international and European standards.</p>
4.2.2. Statistical unit
Enterprises with legal entity status, budgetary institutions, central and local public administration units which carry out investment activities.
4.2.3. Circle of units covered in the survey
The statistical survey on investments covers units, regardless of economic business, the form of ownership and organizational-legal form – for the annual survey and units, regardless of economic business, the form of ownership and organizational-legal form which has 5 employees and more for the quarterly survey.

In 2022 were covered in the quarterly survey – 19 502 units, and in the annual survey – 50 536 units. The general collectivity of units covered in the annual survey is set from exhaustively surveyed units.
4.2.4. Survey periodicity
Quarterly Annually
4.2.5. Data collection
Data are collected by filling in the statistical form on investments (2-inv) and submitting the filled in statistical reports to the territorial bodies; the reports are filled in by the economic units covered in the survey or can be sent via electronic statistical reporting portal “ <i>Raportare.gov.md</i> ”.
4.3. Data processing and compilation
4.3.1. Data validation
Data are verified and analyzed from quality point of view, especially the internal coherence and coherence with other data.
4.3.2. Compilation/extrapolation of data
Data are not compiled.
4.3.3. Adjustments
No adjustments are made.
4.3.4. Quality assurance
The quality of statistical data is assured by observing the Fundamental Principles of Official Statistics adopted by the UN General Assembly on 29 January 2014, as well as those set forth in the national Law on Official Statistics no. 93 of 26 May 2017. In its activity of producing statistical information, NBS pays huge importance to ensuring high quality of data. In this respect, a number of measures for quality assurance are carried out at every stage of the statistical process: organization of statistical surveys, collection, processing, and development of statistical information. Important efforts are undertaken to ensure the plenitude and quality of data presentation by the respondents included in the statistical surveys. Errors, inconsistencies, and suspicious data are brought to light so as to be verified and corrected. The primary data are verified and analyzed from internal coherence point of view (within the questionnaire), temporal coherence (with data from previous periods), with data of other similar units, as well as with data available from other statistical surveys and administrative data sources. The missing or inconsistent data are imputed, if needed. To ensure the quality of the primary data, meetings (seminars) are organized with interviewers – respondents for explaining the definitions, the correct way to fill in the questionnaires, especially when they are modified or implemented.
4.4. Data accuracy
4.4.1. Non-response rate
Not applicable.
4.4.2. Sampling errors
Not applicable.
5. Comparability and Coherence
5.1. International comparability
Not applicable.

5.2. Comparability over the time

Indicators on investments' volume increase/decrease rhythm, the values from the current period as against the respective period of the previous year are comparable with the data series from the previous year.

5.3. Coherence with other statistics

The data of the statistical survey on investments are not correlated with other statistics.

6. Institutional Mandate (normative-legal basis)

The NBS activity is based on respecting the Republic of Moldova Constitution, the Law on Official Statistics No. 93 dated 26.05.2017, other legislative and normative acts, NBS management decisions and orders.

The Law on Official Statistics regulates the organization and operation of the unique system of official statistics, establishing the general principles for collecting, processing, centralizing, diminishing, and stocking statistical information (art.1).

Art. 5 of the Law provides that the production of statistical information is based on respecting the following principles: impartiality, objectiveness, relevance, transparency, confidentiality, cost-efficiency etc.

Being the central statistical body, the National Bureau of Statistics is an administrative authority created under the Government for leading and coordinating the activity in the statistics area.

In accordance with Government Decision 935 of 24.09.2018 on the organization and operation of the NBS, the Bureau exercises the following tasks:

- 1) Coordinates the national statistical system on the development and production of official statistics;
- 2) Elaborates and implements strategies for the development of the national statistical system, annual and multiannual statistical programs;
- 3) Elaborates the normative and institutional framework necessary for the achievement of the strategic objectives in its field of activity, as well as the mechanisms for their implementation in practice;
- 4) Performs the management and control of the achievement in quality conditions of the programs and statistical plans adopted at central and regional level;
- 5) Harmonizes and aligns national statistical indicators, methodologies, methods and techniques with international regulations and standards;
- 6) Promotes the statistical culture in the society.

The legislative and normative acts ruling the activity of the NBS are available on its official page www.statistica.gov.md, under About NBS <http://www.statistica.gov.md/pageview.php?l=en&idc=323&>

7. Confidentiality

7.1. Principles

According to art. 19 of the Law on Official Statistics No. 93 dated 26.05.2017, producers of official statistics shall take all regulatory, administrative, technical and organizational measures to protect confidential data and prevent their disclosure.

Chapter VII of the above-mentioned law stipulates that the data collected processed and stored for the production of statistical information are confidential if they allow the direct or indirect identification of the respondents. The following shall not be considered confidential:

- a) data that can be obtained from publicly accessible sources according to the legislation;
- b) individual data on address, telephone, name, type of activity, number of employees of legal entities and individual entrepreneurs;
- c) data referring to public enterprises, institutions and organizations funded from the budget, submitted at the request of the public administration authorities.

According to the Law on Official Statistics, art. 20, access to confidential information is granted to the persons who, according to their official functions, participate in the production of statistical information

shall have access to individual data in so far as individual data are necessary for producing this information.

The same article stipulates that the access to individual data, which do not allow the direct identification of respondents, may be given for scientific survey projects, whose expected results do not refer to identifiable individual units, under the regulation approved by the central statistical authority.

Art. 23 (5) of the Law stipulates that the statistical information cannot be disseminated to users if it refers to 1-3 statistical units.

7.2. Practical assurance of the confidentiality rules

To ensure the protection of confidential statistical data in compliance with the Law on Official Statistics No. 93 dated 26.05.2017, the National Bureau of Statistics undertakes all the regulatory, administrative, technical, and organizational measures to protect the confidential statistical information and prevent its disclosure.

In compliance with the above-mentioned law, the employees of producers of official statistics, including temporary employees who, according to their official functions, have direct access to individual data shall be obliged to observe the confidentiality of these data during and after termination of employment.

Before being disseminated, the statistical data are verified if they meet the protection requirements set for confidential data. If the statistical data contain confidential information (see p. 7.1), they are not disseminated, but aggregated at the minimum available level which ensures the protection of data confidentiality.

8. Access to Information and Dissemination Format

8.1. Access to information

8.1.1. Calendar of statistical publications

Annually the Release calendar is developed by NBS

8.1.2. Access to the calendar of statistical publications

The release calendar is posted on the NBS official page www.statistica.gov.md

8.1.3. Access to statistical data

According to the Law on Official Statistics No. 93 dated 26.05.2017, art. 23:

- a) Producers of official statistics shall be obliged to disseminate the statistical information within the deadlines specified in the programme of statistical works and in the press-release calendar.
- b) The dissemination of statistical information laid down in the programme of statistical works to all categories of users shall be made free of charge and under equal access conditions in terms of volume, quality and time of dissemination.

The program of statistical work may be accessed on the web page www.statistica.gov.md, under About / Normative acts / Legislative and Normative acts of NBS

<http://www.statistica.gov.md/pageview.php?l=en&idc=323&>

The NBS web page www.statistica.gov.md represents the most important information source for ensuring users' access to different statistical information and transparency about the NBS activity.

All the operative information, informative notes, time series, as well as the statistical publications developed by NBS are placed on its official web page.

8.2. Dissemination format

8.2.1. Operative information / Analytical notes

The operative information and analytical notes are published on the official page of NBS: <http://www.statistica.gov.md> under News releases, according to the Release calendar.

8.2.2. Publications

Statistical publications: Statistical Yearbook, Territorial statistics, Statistical pocket-book "Moldova in figures"

Access to publications:

- in electronic format, on NBS official page www.statistica.gov.md, under Products and services / Publications <http://www.statistica.gov.md/pageview.php?l=en&idc=350&nod=1&>
- or may be bought at the NBS office (more details at the address www.statistica.gov.md, under Publications <http://www.statistica.gov.md/pageview.php?l=en&idc=350&id=2219>)

8.2.3. Databases/time series

- **Statistical databank** <http://statbank.statistica.md>, under Economic statistics / Investments in assets
- NBS official page: <http://www.statistica.gov.md> under:
 - *News releases*
 - *Statistical themes / Economy and business / Investments in assets*
 - *Products and Services / Publications*

8.2.4. Questionnaires/data sent upon request from international organizations

Questionnaires with data sent to the Interstate Statistical Committee of the Commonwealth of Independent States (CIS STAT)

8.2.5. Requests for additional data

NBS makes available for users additional statistical information beyond the data presented in the statistical publications, informative notes, operative information, as well as the data placed on the official web page in the limits of available information, in line with the Law on Official Statistics. Request can be sent personally, by post, by e-mail moldstat@statistica.gov.md or via online web form – www.statistica.gov.md heading Products and services / Statistical data request https://statistica.gov.md/en/information_request

9. Useful References (links)

9.1. Accessibility of documentation on methodology

The methodology is available on the official page www.statistica.gov.md, under Metadata and classifications <https://statistica.gov.md/en/metadata>

9.2. Accessibility of documentation on Evaluation Reports

The NBS assessment reports are available on the official page www.statistica.gov.md, under About / External assessments and user surveys / Assessment reports <http://www.statistica.gov.md/pageview.php?l=en&idc=399&id=2739>

9.3. Accessibility of information on user surveys

User surveys are available on the official page www.statistica.gov.md, under About / External assessments and user surveys / User Surveys <http://www.statistica.gov.md/pageview.php?l=en&idc=399&id=2740>

9.4. Other useful references

IMF Special Data Dissemination Standard (SDDS)	http://www.statistica.gov.md/SDDS/?lang=en
EUROSTAT database	http://ec.europa.eu/eurostat/data/database
UNData database	http://data.un.org/Browse.aspx
UN Economic Commission for Europe database	http://w3.unece.org/pxweb/Dialog/