REPUBLIC OF CROATIA
CROATIAN BUREAU OF STATISTICS

150 YEARS OF CROATIAN STATISTICS

QUALITY REPORT FOR STATISTICAL SURVEY

Annual Non-Financial Sector accounts of Total Economy and Rest-of-the-World Sector, 2023 – 2024

Organisational unit: Macroeconomic Statistics Directorate / Non-financial sector accounts department

Prepared by: Jelena Kelebuh Arambašić

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0. Basic information

- Purpose and subject of the survey

  Non-financial sector accounts are part of the national accounts system, which provide a description of the economy in general and transactions between persons, businesses and institutions. National accounts also include transactions between the Republic of Croatia and the rest of the world. Sector non-financial accounts provide an overview of the activities and development of the Croatian economy and contain key indicators, such as gross value added (GVA), consumption, investments, exports and imports, earnings and income from assets, and profits in six major sectors. The calculation covers all categories following the concept of the System of National Accounts (SNA 2008) and the European System of National and Regional Accounts (ESA 2010) from production account to the net lending/net borrowing. The sectoral classification is based on the European sectoral classification defined in the European System of National and Regional Accounts (ESA 2010).

- Reference period

  Calendar year

- Legal acts and other agreements

  Commission Delegated Regulation (EU) 2015/1342 of 22 April 2015 amending the methodology for the classification of products by activity given in Annex A to Regulation (EU) No 549/2013 of the European Parliament and the Council

  Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union (OJ L 174, 26.6.2013)

  Commission Regulation (EU) No 715/2010 of 10 August 2010 amending Council Regulation (EC) No 2223/96 as regards adaptations following the revision of the statistical classification of economic activities NACE Revision 2 and the statistical classification of products by activity (CPA) in national accounts (OJ L 210, 11.8.2010)

  2014/403/EU: Commission Implementing Decision of 26 June 2014 on granting derogations to Member States with respect to the transmission of statistics pursuant to Regulation (EU) No 549/2013 of the European Parliament and of the Council on the European system of national and regional accounts in the European Union (OJ L 195, 2.7.2014)

  Accounting Act (NN, Nos 78/15, 134/15, 120/16, 116/18, 42/20, 47/20, 114/22 and 83/23)

  Decision on the National Classification of Activities 2007 – NKD 2007 (NN, Nos 58/07 and 72/07)

  Classification of Products by Activities – KPD 2015 (NN, No. 157/14)

  Ordinance on the Manner of Keeping the Register of Annual Financial Statements and the Manner of Receiving and the Procedure for Checking the Completeness and Accuracy of Annual Financial Statements and Annual Report (NN, Nos 1/16, 93/17 and 50/20)

  Ordinance on the Structure and Content of Annual Financial Statements (NN, Nos 95/16, 144/20 and 158/23)

  Ordinance on the Form and Content of Additional Data for Statistical and Other Purposes (NN, Nos 2/17 and 158/23)

  Act on Financial Operations and Accounting of Non-profit Organizations (NN, Nos 121/14 and 114/22)

  Decision on the Structure and Content of Annual Financial Statements of Credit Institutions (NN, Nos 42/18, 122/20, 119/21 and 108/22)

Ordinance on the Form and Content of Financial and Additional Reports of an Insurance Company or Reinsurance Company (NN, No. 20/23)

Ordinance on Budget Accounting and Calculation plan (NN, Nos 124/14, 115/15, 87/16, 3/18, 126/19, 108/20 and 158/23)

- Classification system

National Classification of Activities 2007

Classification of Products by Activities – KPD 2015

National Classification of Spatial Units for Statistics 2012 – NKPJS 2012

Classification of Individual Consumption by Purpose Adapted – COICOP

Classification of the Functions of Government – COFOG

- Statistical concepts and definitions

The Macroeconomics Statistics Directorate follows ESA 2010 methodological guidelines as well as working papers and manuals published by Eurostat and other statistical organisations. Certain deviations from the ESA 2010 methodology are still present. For the purpose of consistent application of methodologies, CBS conducts data revisions. In recent years, special attention is also given to the problem of consistent recording of data through different national accounts domains.

For each of the six main sectors, sector accounts are drawn up that show all relevant transactions and balance sheet items. The following six accounts are relevant for institutional sectors:

1 Production account shows the value added that was created in resident production units.

2 Income generation account shows how much GVA (gross value added) remains per sector, in the form of operating surplus or mixed income, after paying employees and taxes, and before net property income.

3 Allocation of primary income account observes institutional sectors as recipients of primary income (income received by resident institutional units due to participation in the production process and property income from financial assets or tangible non-produced assets). This account shows how operating surplus (mixed income) and net primary income result in gross national income.

4 Allocation of secondary income account shows how the balance of the primary income of an institutional sector is allocated by redistribution of current taxes on income, wealth, social contributions and benefits (excluding social transfers in kind) and other current transfers.

5 The use of disposable income account includes the concept of final consumption expenditure financed by the various sectors concerned: households, general government, and non-profit institutions serving households. The balancing item in the use of disposable income account is savings.

6 Capital account records acquisitions less disposals of non-financial assets by resident units and measures the change in net value due to savings (final balancing item in current accounts) and capital transfers.

The main data sources for non-financial sector accounts compilation are:

- FINA – Annual Financial Statements of Entrepreneurs, Annual Report of Credit Institutions, Annual Financial Report of the Central Depository and Clearing Company, Annual Financial Report of a Pension Insurance Company, Annual Financial Report of an Insurance and Reinsurance Company, Annual Financial Report of Credit Unions, Annual Financial Report of Representation Companies and Insurance and Reinsurance Intermediation Companies, Annual Financial Report of Leasing Companies, Annual Financial Report for Pension Companies, Annual Financial Report of Investment Companies, Annual Financial Report for UCITS Fund Management Companies, Annual Financial Report of Closed-end Alternative Investment Fund, Annual Financial Report of Factoring Companies;

- Croatian National Bank – Balance of Payments on a Quarterly Level;
- Ministry of Finance – Annual Financial Reports on Budgets and Budget Users, Annual Financial Reports of Non-profit Institutions;
- Croatian Financial Services Supervisory Agency – complete annual reports on pension funds and insurance companies, management fees, Annual Financial Report for UCITS and AIF Funds;
- Croatian Pension Insurance Institute – Statistical Information of the Croatian Pension Insurance Institute;
- Central Depository and Clearing Agency – annual data on dividends paid;
- Regos – data on second pillar contributions and payments to heirs;
- RMOD – Raiffeisen pension insurance company;
- HRMOD (Croatian pension insurance company) – paid pensions from second pillar;
- Agency for payments in agriculture – subsidies from the EU;
- Competition Agency (Subsidy Database);
- Croatian Bureau of Statistics: data from the Economic Accounts of Agriculture and Forestry, INV-P survey (CBS).

- Statistical units

  Following the ESA 2010 guidelines, in national accounts two types of units and two corresponding ways of subdividing the economy are used: (a) institutional unit; (b) local kind-of-activity unit (local KAU). The first type is used for describing income, expenditure and financial flows as well as balance sheets. The second type of units is used for the description of production processes, for input-output analysis and for regional analysis. An institutional unit is an economic entity characterised by decision-making autonomy in the exercise of its principal function. A resident unit is regarded as constituting an institutional unit in the economic territory where it has its centre of predominant economic interest if it has decision-making autonomy and either keeps a complete set of accounts or is able to compile a complete set of accounts. A local KAU groups all the parts of an institutional unit in its capacity as producer which are located in a single site or in closely located sites, and which contribute to the performance of an activity at the class level (four digits) of the NACE Rev. 2. An institutional unit comprises one or more local KAUs, while a local KAU belongs to one and only one institutional unit. The Croatian annual GDP has been compiled on the institutional unit level, using mainly administrative data sources. The regional accounts are based on KAU. Sector accounts are compiled on the institutional unit level. Concerning the institutional sector breakdown, ESA 2010 distinguishes five mutually exclusive domestic institutional sectors: (a) non-financial corporations; (b) financial corporations; (c) general government; (d) households; (e) non-profit institutions serving households and the rest of the world sector. The five sectors together make up the total domestic economy and the 6th one is the rest of the world sector. Each sector is also divided into subsectors. Regarding the activity breakdown, ESA 2010 applies NACE Rev.2.

- Statistical population

  The national accounts population of a country consists of all resident statistical units (institutional units or local KAUs). A unit is a resident unit of a country when it has a centre of predominant economic interest on the economic territory of that country, that is, when it engages for an extended period (one year or more) in economic activities on this territory. Total economy (S.1) is defined as an entire set of resident institutional units grouped into five institutional sectors (non-financial corporations, financial corporations, general government, households, and non-profit institutions serving households (NPISH)).

  The non-financial corporation sector (S.11) consists of institutional units that are independent legal entities and market producers, and whose principal activity is the production of goods and non-financial services.

The financial corporation sector (S.12) consists of institutional units that are independent legal entities and market producers, whose principal activity is the production of financial services. Such institutional units comprise all corporations that are principally engaged in financial intermediation and auxiliary financial activities.

The general government sector (S.13) consists of institutional units that are non-market producers, whose output is intended for individual and collective consumption, and are financed by compulsory payments made by units belonging to other sectors, and institutional units principally engaged in the redistribution of national income and wealth.

The household sector (S.14) consists of individuals or groups of individuals, such as consumers and entrepreneurs producing market goods and non-financial and financial services (market producers). Households as consumers may be defined as small groups of persons who share the same living accommodation, who pool their income and wealth and who consume certain types of goods and services collectively, mainly housing and food. Households as entrepreneurs are sole proprietorships and partnerships without legal status, which are market producers.

The non-profit institution serving households (NPISHs) sector (S.15) consists of non-profit institutions that are separate legal entities, which serve households and which are private non-market producers. Their principal resources are voluntary contributions in cash or in kind from households in their capacity as consumers, from payments made by the general government and from property income. Examples of NPISH are trade unions, professional societies or clubs, political parties, religious societies, cultural societies, sports clubs, charities, etc.

The rest of the world sector (S.2) consists of non-resident units that are engaged in transactions with resident institutional units or have other economic links with resident units. Its accounts provide a general overview of the economic relationships between the national economy with the rest of the world. The institutions of the EU and international organisations are included. National accounts are exhaustive. This means that all resident statistical units are covered.

1. Relevance

1.1 Data users

Primary users of the national accounts data in Croatia are Ministry of Finance, Ministry of Economy, financial institutions, Croatian National Bank, Croatian Chamber of Economy, scientific and academic institutions which conduct macroeconomic research as primary activity, and newspapers specialised in the field of macroeconomics. International data users are organisations such as IMF, OECD, Eurostat, European Central Bank, and scientific and academic institutions which conduct macroeconomic research.

1.1.1 User needs

National accounts data provide key information for economic policy monitoring and decision-making, for forecasting, for administrative purposes, for informing the general public about economic developments (directly or indirectly, via news agencies), and as input for economic research.

1.1.2 User satisfaction

Views and opinions of users of national accounts data can be collected and analysed as one of the tools to “measure” the relevance of national accounts data. Users ask questions and provide suggestions via following e-mail addresses: for information and user requests stat.info@dzs.hr and for journalist requests press@dzs.hr

The first user satisfaction survey of the Croatian Bureau of Statistics was conducted in 2013, then in 2015 and 2022, and the last one at the end of 2024. The results can be checked out on the website of the Croatian Bureau of Statistics https://dzs.gov.hr/highlighted-themes/quality/user-satisfaction-surveys/686.

1.2. Completeness

In most countries national accounts cover the domains of national accounts main aggregates, government accounts, sector accounts, regional accounts and supply and use tables. However, the content of the data on these domains as well as the (details of the) various breakdowns (by region, sector, industry, product, etc.) may deviate per country, depending on national needs and available sources. The ESA 2010 transmission program, consisting of 22 tables across all national accounts domains defines the minimum national accounts data set that must be available in all Member States of the EU.

1.2.1 Data completeness rate

The data completeness rate is 100%.

2. Accuracy and reliability

2.1. Sampling error

Not applicable.

2.1.1 Sampling error indicators

Not applicable.

2.2. Non-sampling error

Not applicable.

2.2.1. Coverage error

There is no exact information about out-of-scope units, but it is assumed that their number is very low. Statistical Business Register continuously checks all relevant administrative sources.

2.2.2. Over-coverage rate

Not applicable.

2.2.3. Measurement error

Checks are conducted on all relevant data sources and calculations.

2.2.4. Non-response error

Not applicable.

2.2.5. Unit non-response rate

Not applicable.

2.2.6. Item non-response rate

Not applicable.

2.2.7. Processing error

Not applicable.

2.2.8. Imputation rate

Not applicable.

2.2.9. Model assumption error

Not applicable.

2.3. Data revision

2.3.1. Data revision – policy

The users of statistical data are informed about revisions on the website of the Croatian Bureau of Statistics, on the link – Revision policy for the domain of National Accounts and Government finance statistics / Excessive deficit procedure statistics. National accounts data are subject to continuous revisions as new input data become available. They are called routine revisions and entail regular revisions of country data and of the European aggregates, which are derived from the former. More rarely, exceptional revisions (called benchmark revisions) will result from major changes in data sources, classifications or methodology. For example, when changing from ESA95 to ESA 2010, a benchmark revision occurred at country level and at euro area/EU data level. Two Task Forces developed proposals for a more harmonised approach for benchmark and routine revisions. The one under the auspices of the Directors of Macroeconomic Statistics (DMES) dealt with benchmark revision policy, the other under the auspices of the Committee on Monetary, Financial, and Balance of Payments Statistics (CMFB) on the European Harmonised Revision Policy dealing with routine revisions. Regarding the revision policy for national accounts, the CBS in April 2020 published a national revision policy for the domain of national accounts titled “Revision policy for the domain of National Accounts and Government finance statistics / Excessive deficit procedure statistics”. The CBS and Eurostat agreed on mutual consultation during the drafting of the revision policy document. The document in available on the CBS website.

2.3.2. Data revision – practice

In 2025, the Croatian Bureau of Statistics conducted a revision of data for period from 2006 – 2022. After every revision of annual data, a revision of annual and quarterly sector accounts was conducted.

2.3.3. Data revision – average size

The indicator is not computed.

2.4. Seasonal adjustment

Not applicable.

3. Timeliness and Punctuality

3.1. Timeliness

Non-financial sector accounts data should become available to users as timely as possible, taking into account the frequency of data (annual or quarterly), the type of the data (information on the structure of an economy or on conjuncture developments) and an adequate balance between accuracy and timeliness.

The ESA 2010 transmission program defines the required timeliness for all national accounts tables. Quarterly tables should become available at T + 85 days from the quarter-end. The annual tables have to be transmitted at T + 9 months and 36 months (supply and use tables) after the end of the reference year.

3.1.1. Time lag – first results

Time lag – first results is T + 10 months.

3.1.2. Time lag – final results

Time lag – final results is T + 10 months.

3.2. Punctuality

Good practice requires that the dates on which non-financial sector accounts data become available are pre-announced. National accounts data within the ESA 2010 transmission program should be punctually delivered to Eurostat at the timeliness defined in the transmission program (or before). Delays in data transmissions might occur due to data resource constraints.

3.2.1. Punctuality – delivery and publication

Delivery and publication is 1.

4. Accessibility and clarity

The CBS always publishes First Releases when new compilations are done. The First Releases are available on the website. In addition to the First Releases, the non-financial sector accounts data are disseminated in the PC-AXIS database.

4.1. News releases

First Release NR-2025-7-1 Annual Non-financial Sector Accounts of Total Economy and Rest of the World, 2023 – 2024 from 28 October 2025.

4.2. On-line database

PC-AXIS database PxWeb - Select table (dzs.hr)

Eurostat database Statistics | Eurostat (europa.eu)

4.3. Micro-data access

The conditions under which certain users can access microdata are regulated by the Ordinance on conditions and terms of access and use of confidential statistical data of the Croatian Bureau of Statistics for scientific purposes (NN, No. 5/23).

4.4. Documentation on methodology

The general methodological framework for the compilation of national accounts in the EU is ESA 2010. In addition, several handbooks have been developed to help statisticians produce national accounts data. Some of the most important methodological manuals are the Handbook on quarterly national accounts, Manual on regional accounts methods, Eurostat Manual of Supply, Use and Input-Output Tables, and Manual on Government Deficit and Debt. Also, guidance manuals on specific topics are available, e.g. compilation guide on land estimation, compilation guide on inventories, Manual on measuring Research and Development in ESA 2010. The manuals above specifically apply to EU national accounts statistics. However, world-wide equivalents are also available: SNA 2008, Quarterly National Accounts Manual, Handbook on Input-Output Table Compilation and Analysis, Government Finance Statistics Manual. The CBS's national accounts documentation on sources and methods is available for the Croatian Quarterly National Accounts Inventory, Excessive Deficit Procedures Inventory and ASA Inventory.

5. Comparability over time

5.1. Asymmetry for mirror flows statistics

Mirror statistics between countries is the subject of Eurostat examinations. Over time, this issue has become increasingly important.

5.2. Comparability over time

As the data for all reference periods are compiled according to the requirements of the ESA 2010, non-financial sector accounts data are fully comparable over time. Also, in the case of fundamental changes to methods or classifications, revisions of long time series are performed, usually going far back into the past.

5.2.1. Length of comparable time series

Length of comparable time series is 29.

5.2.2. Reasons for break in time series

Not applicable.

5.3. Coherence – sub-annual and annual statistics

Not applicable.

5.4. Coherence – national accounts

Indicator is not computed.

5.5. Coherence – administrative sources

Indicator is not computed.

6. Cost and burden

6.1. Cost

Not available.

6.2. Burden

Not available.