

Survey of Enterprises Engaged in Financial Activities

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2. Metadata update	
2.1. Metadata last certified	June 26, 2025
2.2. Metadata last posted	June 26, 2025
2.3. Metadata last update	June 26, 2025

3. Statistical presentation	
3.1. Data description	
<p>The following indicators are published on country level according to the survey of enterprises engaged in financial activities:</p> <ol style="list-style-type: none"> 1. Interest and other similar incomes; 2. Commissions and revenues from provided services; 3. Other incomes; 4. Interest expenses; 5. Remuneration paid to employees; 6. Money in the cashier at the end of the year; 7. Average annual number of persons (of which, women) employed; 8. Net book (balance) value of fixed and non-produced assets at the end of the year. 	
3.2. Classification system	
The National Classification of Economic Activities (NACE Rev. 2).	
3.3. Sector coverage	
Survey covers only enterprises engaged in financial service activities (except insurance and pension funds), and activities auxiliary to financial services and insurance activities.	
3.4. Statistical concepts and definitions	
<p>Enterprise – The economic unit (individual/physical or legal entity) that produces goods or provides services, independently makes economic decisions regarding distribution of their resources (holds a definite degree of freedom in making decision), and carries out one or more economic activities on one or more locations.</p> <p>Active enterprise – All enterprises that were active (income from the sale of goods and services is accrued during the year and/or remuneration is accrued to employees) during the reporting period.</p> <p>Incomes – The sum of interest and other similar incomes, commissions and incomes rendered from services, and other incomes.</p> <p>Interest expenses – Interest paid for borrowed (loan) money.</p> <p>Remuneration paid to employees – Total gross (including the income tax) earnings (basic wages and salaries, bonuses, allowances, vacation allowances, compensation benefits, etc.) in the reporting period.</p> <p>Average annual number of persons employed – Average number of employees (employed, employed founders and family members employed in the family enterprise) in an enterprise during the accounting year.</p>	

3.5. Statistical unit
Enterprise.
3.6. Statistical population
All active enterprises whose main economic activities are related to divisions 64 or 66 (financial activities) of the National Classification of Economic Activities.
3.7. Reference area
The entire territory of Georgia, except for the occupied regions.
3.8. Time coverage
From 2016.
3.9. Base period
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4. Unit of measure
Mln. GEL, thousand persons.

5. Reference period
Year.

6. Institutional mandate
6.1. Legal acts and other agreements
The Law of Georgia on Official Statistics; https://www.geostat.ge/media/56202/The-Law-of-Georgia-on-Official-Statistics.pdf Statistical Work Programme (annual); https://www.geostat.ge/en/modules/categories/307/statistical-work-programme Charter of the National Statistics Office of Georgia. https://www.geostat.ge/media/67749/New-Chapter-eng-upd.pdf
6.2. Data sharing
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7. Confidentiality
7.1. Confidentiality – policy
<p>1. The Law of Georgia on Official Statistics:</p> <ul style="list-style-type: none"> • According to the article 5 of the law Statistical confidentiality and exclusive use for statistical purposes – individual data collected or received by the producer of official statistics, relating to natural or legal persons, must be strictly confidential and used only for statistical purposes. • According to the article 34 (Observing Confidentiality of Statistical Data) of the law 1. Data collected, processed, and stored to produce official statistics are confidential if they enable the direct or indirect identification of a statistical unit. In addition, aggregated data are subject to statistical confidentiality: a) Aggregates composed of 1 to 3 units, when the unit is a natural or legal person if one of these units could be identified indirectly, thereby disclosing individual data about this unit. Aggregates composed of more than 3 units may be declared confidential by the Executive Director if required to ensure statistical confidentiality; b) Information declares as a state secret on the basis of the „Law of Georgia on State Secrets“. 2. Confidential data shall be used exclusively for the purposes of producing statistics in accordance with this law. 3. Statistical data about the administrative body cannot be considered confidential information, except for the information determined by the Law of Georgia „On State Secrets“. 4. Individual data obtained from publicly available sources, which are defined as public information in accordance with the legislation of Georgia, shall not be considered confidential information. 5. Confidential (individual) data may be published if there is written consent from the statistical unit regarding the publication of such data. 6. It is not allowed to disseminate and distribute confidential data or use it for non-statistical purposes. • According to the article 38 (Confidentiality commitments) of the law the confidential statistical data collected and processed for statistical purposes shall not be used or disseminated either for personal, academic, research or any other activities, by the employees of the producers of Official Statistics. <p>https://www.geostat.ge/media/56202/The-Law-of-Georgia-on-Official-Statistics.pdf</p>

2. Data Confidentiality Policy at Geostat https://www.geostat.ge/media/20860/Data-Confidentiality-Policy-at-Geostat_En.pdf
3. Procedure for providing access to confidential data for research purposes https://www.geostat.ge/media/61533/Rule-on-Access-to-Confidential-Data-for-Scientific-and-Research-Purposes....pdf
4. The Law of Georgia on Personal Data Protection https://matsne.gov.ge/en/document/view/1561437?publication=9
7.2. Confidentiality – data treatment
<ul style="list-style-type: none"> • Confidentiality guidelines. • Written undertakings by an employee of Geostat on ensuring confidentiality of gained/collected data as a result of official duties.
8. Release policy
8.1. Release calendar
Data dissemination dates are defined by the calendar developed on the basis of the Statistical Work Programme, which is published on the website of Geostat and is publicly available.
8.2. Release calendar access
https://www.geostat.ge/en/calendar
8.3. User access
All users have the equal access to the statistical data simultaneously.
9. Frequency of dissemination
Annual.
10. Accessibility and clarity
10.1. News release
Available at Geostat website: https://www.geostat.ge/en/news?year=&month=&category=19
10.2. Publications
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10.3. On-line database
Available at Geostat website: https://www.geostat.ge/en/modules/categories/415/2609
10.4. Micro-data access
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10.5. Other
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10.6. Documentation on methodology
Documentation on methodology is available on the Geostat website: https://www.geostat.ge/en/modules/categories/121/methodologia-business-statistics
10.7. Quality documentation
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11. Quality management
11.1. Quality assurance
To ensure the quality of the statistical processes and products Geostat follows Chapter 10 – Quality of official statistics – of the Law of Georgia on Official Statistics, as well as the European Statistics Code of Practice, the UN Fundamental Principles of Official Statistics and Quality Assurance Framework of the European Statistical System (ESS QAF).
11.2. Quality assessment
Methodology and Quality Management Division of Geostat, along with the sectoral departments, is responsible for the quality of the produced statistical products and processes. The Division carries out quality audit, self-assessment of statistical processes and assesses the risks for the quality of statistical processes and products. Geostat has developed policy documents, guidelines and standard routine descriptions. These documents ensure the standardization of

statistical processes and products and the establishment of a unified quality assurance system.
 Quality policy is available on the following link:
https://www.geostat.ge/media/44380/QP_Geostat_EN.pdf

12. Relevance
12.1. User needs
The main stakeholders are: business sector representatives, researchers and students, international organizations, state institutions, media, etc. Named stakeholders need these data to carry out different types of statistical analysis, to plan a marketing strategies or to evaluate and study the economic situation.
12.2. User satisfaction
In 2023 user satisfaction survey was conducted, the target of the survey was to analyze the assessment of quality of statistical data by users and explore ways to improve user services. The survey report is available on the website of Geostat: https://www.geostat.ge/en/page/customer-service
12.3. Completeness
Data covers major statistical indicators.

13. Accuracy and reliability
13.1. Overall accuracy
Data meets quality requirements. The processed data is compared to the relevant data of the last period. In some cases, data is verified with the representatives of the enterprises, as well as with the National Bank of Georgia that collects and provides data for the survey purposes from all commercial banks and microfinance organizations.
13.2. Sampling error
At the country level does not exceed 0.5%.
13.3. Non-sampling error
Following types of non-sampling errors might be present in the Survey of Enterprises Engaged in Financial Activities: data entry errors, errors in data processing.

14. Timeliness and punctuality
14.1. Timeliness
The survey results are published on October 15 of the next year of the reporting period.
14.2. Punctuality
The data are published according to the date specified in the statistical work programme. There has not been any violation of publication dates.

15. Coherence and comparability
15.1. Comparability – geographical
Same methodology and approaches have been used across the different regions of the country.
15.2. Comparability – over time
The data are comparable over time.
15.3. Coherence – cross domain
The data are coherent.
15.4. Coherence – internal
The data are coherent.

16. Cost and burden
The data are received and processed within the framework of the Geostat budget. Separate funding is not provided.

17. Data revision
17.1. Data revision – policy
Statistical data revision policy is available on the website of Geostat: https://www.geostat.ge/media/59824/Data-Revision-Policy-and-Error_Correction-at-Geostat_Eng.pdf

17.2. Data revision – practice
There is no planned revision of the data. Unplanned revision (in order to specify the data) has not taken place in practice.
18. Statistical processing
18.1. Source data
Online questionnaires completed by the respondents (including data collected and provided by the National Bank of Georgia).
18.2. Frequency of data collection
Annual.
18.3. Data collection
Data is collected in electronic format.
18.4. Data validation
Primary data validation is done through software-based arithmetic and logical controls built-in into the database. Secondary control is carried out by the field staff (interviewers) and the staff of Service Statistics Division.
18.5. Data compilation
Commercial banks and microfinance organizations are surveyed with full enumeration, while the selection of enterprises is based on stratified random sampling. Collected data are weighted and the aggregated values are calculated afterwards.
18.6. Adjustment
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19. Comment
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