

# Joint Eurostat/OECD 2019 questionnaire on the methodology underlying capital stocks data in national accounts

**Country: Cyprus**

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## *Information regarding Gross Fixed Capital Formation (GFCF) compilation*

This information sheet presents metadata provided by the country for publication by Eurostat. It informs on the methods and sources used to compile GFCF under the [European System of Accounts 2010](#) (ESA 2010). While the questionnaire has a common structure, the level of detail of replies differs from one country to another and, therefore, only available country replies are shown here.

For easier cross-country comparison, users of GFCF data are invited to consult the tabular presentation of metadata on estimation of capital stocks by asset type, industry and institutional sector:

[Capital Stock Metadata in Tabular Format](#)

### **N111. Dwellings**

**Question 1. What is/are the main source/s to estimate GFCF in dwellings in your country, and which are the products or assets included under this asset category? Please specify if sources differ across industries and/or institutional sectors.**

Annual Construction survey.

**Question 2. What is the length of the GFCF series for dwellings? If long GFCF series are available (previous to 1995), how do you estimate historical data? Please, describe additional sources and/or methods, and specify if these differ across industries and institutional sectors.**

Dwellings series go back up to 1925. From 1925 to 1960 artificial calculations were made in order to estimate an "artificial investment series". Historical data for the series 1960 onwards are based on annual survey results.

**Question 3. Are costs of ownership transfer included in GFCF? How do you define them and treat them in the estimation of capital stocks of dwellings (e.g. treated equally to GFCF, or specific average service life/depreciation profile for these costs)?**

Yes, they are included in the GFCF and treated equally. No specific avg. life assumption is made.

**Question 4. What price indices do you use to deflate GFCF in dwellings, and how do you construct these indices? How do you account for quality improvements? Do you use specific price indices for detailed asset categories? Do these price indices differ across industries / institutional sectors? If they are available, please provide links to and/or relevant documents and metadata on their construction.**

Producer price index in Construction.

#### **N1121. Buildings other than dwellings**

**Question 1. Do you have specific GFCF series for detailed asset categories (e.g. office buildings, industrial buildings, public buildings, etc.)? Are your GFCF series broken down by industry and/or institutional sector? If your answer is yes to any of these questions, please describe and provide the link to available data and relevant documents.**

Yes, there are detailed asset categories (office buildings, industrial buildings, warehouses, hotels etc.). GFCF series are broken down by industry (not by institutional sector).

**Question 2. What is/are the main source/s to estimate GFCF in buildings other than dwellings in your country? Please specify if sources differ across industries and/or institutional sectors.**

Source of estimate is the Construction Survey and is cross-checked with the annual economic surveys.

**Question 3. What is the length of the GFCF series? If long GFCF series are available (previous to 1995), how do you estimate historical data? Please, describe additional sources and/or methods, and specify if these differs across assets within this asset category, industries and institutional sectors.**

Series for Buildings other than dwellings go back up to 1925. From 1925 to 1960 artificial calculations were made in order to estimate an "artificial investment series". Historical data for the series 1960 onwards are based on annual survey results.

**Question 4. Are costs of ownership transfer of buildings other than dwellings included in this GFCF series? How do you define them and treat them in the estimation of net capital stocks of buildings other than dwellings (e.g. treated equally to GFCF, or specific average service life/depreciation profile for these costs)?**

Yes, they are included.

**Question 5. What price indices do you use to deflate GFCF in buildings other than dwellings, and how do you construct these indices? How do you account for quality improvements? Do you use specific price indices for detailed asset categories? Do these price indices differ across industries/institutional sectors? If they are available, please provide links to and/or relevant documents and metadata on their construction.**

Producer price index in Construction.

### **N1122. Other structures**

**Question 1. Do you have specific GFCF series for detailed asset categories (e.g. roads, railways, bridges, etc.)? Are your GFCF series broken down by industry and/or institutional sector? If your answer is yes to any of these questions, please describe and provide the link to available data and relevant documents.**

Yes, there are detailed asset categories (roads, bridges, ports etc.). GFCF series are broken down by industry (not by institutional sector).

**Question 2. What is/are the main source/s to estimate GFCF in other structures in your country? Please specify if sources differ across industries and/or institutional sectors.**

Annual Construction Survey.

**Question 3. What is the length of this GFCF series? If long GFCF series are available (previous to 1995), how do you estimate historical data? Please, describe additional sources and/or methods, and specify if these differs across assets within this asset category, industries and institutional sectors.**

Series for Other Structures go back up to 1925. From 1925 to 1960 artificial calculations were made in order to estimate an "artificial investment series". Historical data for the series 1960 onwards are based on annual survey results.

**Question 4. Are costs of ownership transfer of other structures included in this GFCF series? How do you define them and treat them in the estimation of net capital stocks of other structures (e.g. treated equally to GFCF, or specific average service life/depreciation profile for these costs)?**

Yes, they are included.

**Question 5. What price indices do you use to deflate GFCF in other structures, and how do you construct these indices? How do you account for quality improvements? Do you use specific price indices for detailed asset categories? Do these price indices differ across industries / institutional sectors? If they are available, please provide links to and/or relevant documents and metadata on their construction.**

Producer price index in Construction.

### **N1123. Land improvements**

**Question 1. Does GFCF in other buildings and structures (N112) reported in questionnaires 0102 (GDP identity from the expenditure side), 0302 (Capital formation) and 2200 (Cross-classification of gross fixed capital formation (GFCF) by industry and by asset (transactions)) include land improvements (N1123)?**

Yes, they are included in GFCF and mainly in the asset category "Civil engineering projects".

**Question 2. What is/are the main source/s to estimate the value of GFCF in land improvements in your country? Please specify if sources differ across industries and/or institutional sectors.**

Land improvements are included in the construction output. The value of the land improvements is not considered to be significant.

**Question 3. Are costs of ownership transfer of land included in land improvements (N1123) and hence in the aggregate asset category other buildings and structures (N112) that you report in the national accounts questionnaires 0102, 0302 and 2200?**

Yes.

**Question 4. What price indices do you use to deflate GFCF in land improvements, and how do you construct these indices? Do you use specific price indices for detailed asset categories? Do these price indices differ across industries / institutional sectors? If they are available, please provide links to and/or relevant documents and metadata on their construction.**

Same price deflators as main assets.

### **N1131. Transport equipment**

**Question 1. What is/are the main source/s to estimate GFCF in transport equipment in your country?**

Foreign Trade Statistics (ships and aircrafts). Annual Economic Surveys, survey on motor vehicle prices and information on car registrations. Foreign Trade Statistics are used for reconciliation purposes.

**Question 2. Do you have specific GFCF series for detailed asset categories (e.g. motor vehicles, ships, railway locomotives, aircrafts, etc.)? Are your GFCF series broken down by industry and/or institutional sector? If your answer is yes to any of these questions, please describe and provide the link to available data and relevant documents.**

Yes, detailed asset categories for transport equipment are available. Series are broken down by industry (not by institutional sector).

**Question 3. What is the length of these GFCF series? If long GFCF series are available (previous to 1995), how do you estimate historical data? Please, describe additional sources and/or methods, and specify if these differ across assets within this category, industries and institutional sectors.**

Series for vehicles go back up to 1960 and are based on the car registrations. For ships and aircrafts series go back up to 1960 and the information was collected from the relevant companies.

**Question 4. What price indices do you use to deflate GFCF in transport equipment, and how do you construct these indices? How do you account for quality improvements? Do you use specific price indices for detailed asset categories? Do these price indices differ across industries/institutional sectors? If they are available, please provide links to and/or relevant documents and metadata on their construction.**

Vehicles: Import prices for transport equipment.

Aircrafts: Time series for Commodity prices for Aircrafts (US Bureau of Labor Statistics).

Ships: Time series for Commodity prices for Ships (US Bureau of Labor Statistics).

**ICT equipment (N1132): computer hardware (N11321) + telecommunications equipment (N11322)**

**Question 1. What is/are the main source/s to estimate GFCF in computer hardware (N11321) and telecommunications equipment (N11322) in your country? Do you have specific GFCF series for detailed assets within these categories (e.g. data processing machines, peripheral equipment, storage units, etc.) in different industries and/or institutional sectors?**

The source for computer hardware is the annual economic surveys. For ICT equipment an estimation is undertaken based on the CPA information obtained from the Foreign Trade Statistics. No detailed assets (e.g. data processing machines, peripheral equipment, storage units, etc.) are available in industries nor institutional sector.

**Question 2. What is the length of GFCF in computer hardware and telecommunications equipment? If long GFCF series are available (previous to 1995), how do you estimate historical data? Please, describe additional sources and/or methods, and specify if these differ across detailed assets within these asset categories, industries and/or institutional sectors.**

No, information before 1995 is available.

**Question 3. What price indices do you use to deflate GFCF in computer hardware and telecommunications equipment, and how do you construct these indices? How do you account for quality improvements? Do you use specific price indices for detailed asset categories? Do these price indices differ across industries / institutional sectors? If they are available, please provide links to and/or relevant documents and metadata on their construction.**

CPI for computers.

**Other machinery and equipment and weapons systems (N110): Other machinery and equipment (N1139) + weapons systems (N114)**

**Question 1. What is/are the main source/s to estimate GFCF in other machinery and equipment and weapons systems in your country? Do you have specific GFCF series for detailed assets within these categories (e.g. electrical equipment, weapons, etc.) in different industries and/or institutional sectors?**

For weapons systems the main source is the Ministry of Defense. No detailed assets (e.g. electrical equipment, weapons, etc.) are available in industries nor institutional sector.

**Question 2. What is the length of GFCF in other machinery and equipment and weapons systems? If long GFCF series are available (previous to 1995), how do you estimate historical data? Please, describe additional sources and/or methods, and specify if these differ across assets within each asset category, industries and/or institutional sectors.**

Historical data exist as from 1960 and the relevant information by analytical asset was provided by the Ministry of Defense.

**Question 3. What price indices do you use to deflate GFCF in other machinery and equipment and weapons systems, and how do you construct these indices? How do you account for quality improvements? Do you use specific price indices for detailed asset categories? Do these price indices differ across industries / institutional sectors? If they are available, please provide links to and/or relevant documents and metadata on their construction.**

Producer Price Index-Commodities, metal and metal products (US Bureau of Labor Statistics).

### **Cultivated biological resources (N115)**

**Question 1. What is/are the main source/s to estimate GFCF in cultivated biological resources in your country? Do you have specific GFCF series for detailed assets within these categories (e.g. orchards, crops, dairy cattle, etc.) in different industries and/or institutional sectors?**

Agricultural Statistics Survey. Yes, detailed assets for cultivated biological resources among industries are available (applicable only for NACE A).

**Question 2. What is the length of GFCF in cultivated biological resources? If long GFCF series are available (previous to 1995), how do you estimate historical data? Please, describe additional sources and/or methods, and specify if these differ across products within this asset category, industries and/or institutional sectors.**

The length of series for Cultivated biological resources goes back to 1976. Historical data is based on agricultural statistics.

**Question 3. What price indices do you use to construct volume measures of cultivated biological resources, and how do you construct these indices? How do you account for quality improvements? Do you use specific price indices for detailed asset categories? Do these price indices differ across industries / institutional sectors? If they are available, please provide links to and/or relevant documents and metadata on their construction.**

Breeding stock price index and plantation price index.

### **Research and development (N1171)**

**Question 1. Do you estimate GFCF in R&D by detailed R&D asset type? If yes, please specify the detailed R&D asset breakdown.**

Please refer to our replies on the Eurostat-OECD Survey of Capital Measures for Research and Development, and Software and Databases sent on 5/12/17.

**Question 2. What is/are the main source/s to estimate GFCF in research and development (R&D)? Please describe briefly the architecture of your estimation method and specify if these differ across different R&D assets (if a breakdown is available), industries and/or institutional sectors.**

Please refer to our replies on the Eurostat-OECD Survey of Capital Measures for Research and Development, and Software and Databases sent on 5/12/17.

**Question 3. What is the length of GFCF in R&D in your country? If long GFCF series are available (previous to 1995), how do you estimate historical data? Please, describe additional sources and/or methods, and specify if these differ across assets within this category, industries and institutional sectors.**

No data available before 1995.

**Question 4. What price indices do you use to deflate GFCF in R&D and how do you construct these price indices? How do you account for quality improvements? Do you use specific price indices for detailed asset categories? Do these price indices differ across industries / institutional sectors? If they are available, please provide links to and/or relevant documents and metadata on their construction.**

Please refer to our replies on the Eurostat-OECD Survey of Capital Measures for Research and Development, and Software and Databases sent on 5/12/17.

### **Mineral exploration and evaluation (N1172)**

**Question 1. Do you estimate GFCF in mineral exploration and evaluation by detailed asset type? If yes, please specify the detailed asset breakdown.**

Yes, GFCF in mineral exploration is included in our data.

**Question 2. What is/are the main source/s to estimate GFCF in mineral exploration and evaluation? Please describe briefly the architecture of your estimation method and specify if these differ across detailed assets within this asset category, industries and/or institutional sectors.**

Information is obtained directly from the petroleum and natural gas exploration companies.

**Question 3. What is the length of GFCF in mineral exploration and evaluation? If long GFCF series are available (previous to 1995), how do you estimate historical data? Please, describe additional sources and/or methods, and specify if these differ across assets within this category, industries and institutional sectors.**

2009 onwards. Not applicable for prior years.

**Question 4. What price indices do you use to deflate GFCF in mineral exploration and evaluation and how do you construct these price indices? How do you account for quality improvements? Do you use specific price indices for detailed asset categories? Do these price indices differ across industries/institutional sectors? If they are available, please provide links to and/or relevant documents and metadata on their construction.**

GDP deflator is applied.

### **Computer software and databases (N1173)**

**Question 1. Do you produce separate estimates of computer software? Tick all boxes that apply:**

Please refer to our replies on the Eurostat-OECD Survey of Capital Measures for Research and Development, and Software and Databases sent on 5/12/17.

**Question 2. What is/are the main source/s to estimate GFCF in computer software and databases? Please describe briefly the architecture of your estimation method and specify if these differ across types of software (see previous question), industries and/or institutional sectors.**

Please refer to our replies on the Eurostat-OECD Survey of Capital Measures for Research and Development, and Software and Databases sent on 5/12/17.

**Question 3. What is the length of this GFCF series? If long GFCF series are available (previous to 1995), how do you estimate historical data? Please, describe additional sources and/or methods, and specify if this differ across assets within this category, industries and institutional sectors.**

1990 onwards, based on information from annual economic surveys.

**Question 4. What price indices do you use to deflate GFCF in computer software and databases and how do you construct these price indices? How do you account for quality improvements? Do you use specific price indices for detailed asset categories? Do these price indices differ across industries / institutional sectors? If they are available, please provide links to and/or relevant documents and metadata on their construction.**

Please refer to our replies on the Eurostat-OECD Survey of Capital Measures for Research and Development, and Software and Databases sent on 5/12/17.

### **Entertainment, literary and artistic originals (N1174)**

**Question 1. Do you estimate GFCF in entertainment, literary and artistic by detailed asset type? If yes, please specify the detailed asset breakdown.**

Yes, production of TV programs and literary and artistic originals.

**Question 2. What is/are the main source/s to estimate GFCF in entertainment, literary and artistic originals? Please describe briefly the architecture of your estimation method and specify if these differ across detailed products within this asset category, industries and institutional sectors.**

For production of TV programs the main source is the annual economic surveys. For literary and artistic originals an estimation was made based on the recommendations of the Task Force on entertainment, literary and artistic originals. The relevant value is negligible for Cyprus.

**Question 3. What is the length of GFCF in entertainment, literary and artistic originals? If long GFCF series are available (previous to 1995), how do you estimate historical data? Please, describe additional sources and/or methods, and specify if this differ across assets within this category, industries and institutional sectors.**

No estimations before 1995.



**Question 4. What price indices do you use to deflate GFCF in entertainment, literary and artistic originals and how do you construct these price indices? How do you account for quality improvements? Do you use specific price indices for detailed asset categories? Do these price indices differ across industries / institutional sectors? If they are available, please provide links to and/or relevant documents and metadata on their construction.**

GDP deflator is applied.