

Insolvencies

1. Contact

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1.2 Contact organisation unit	Business Statistics
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2. Metadata update

2.3 Metadata last update	23.2.2021
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3. Statistical presentation

3.1 Data description	<p>Sources are the Statistics Iceland Business Register, as well as information on insolvencies, PAYE and VAT registers from Directorate of Internal Revenue. Industry classification is in accordance with NACE Rev. 2.</p> <p>Employers are categorized by their main sector of activity and employees are categorized by main sector of activity of their employers. Likewise, VAT turnover is classified by the main activity according to NACE Rev. 2. Most companies fall within the definition of one sector of activity according to NACE Rev. 2. In cases where they don't, companies are classified in the sector that produces higher revenue.</p> <p>Definitions of the industry sections <i>F Construction and civil engineering</i> and <i>G Wholesale and retail trade and repair of motor vehicles</i> are in accordance with NACE Rev. 2. Tourism industries follow the definition of Eurostat. The industries that fall into this category are:</p> <ul style="list-style-type: none"> Passenger transport (NACE Rev. 2: 491, 4932, 4939, 501, 503, 511)
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Metadata

- Hotels; holiday and other short-stay accommodation; camping grounds, recreational vehicle parks and trailer parks; restaurants and mobile food and beverage service activities (NACE Rev. 2: 551-553, 561, 563)
- Renting and leasing of motor vehicles, recreational and sports goods (NACE Rev. 2: 771, 7721, 79)

Further information on employers and employees and turnover according to VAT reports can be found in Statistics Iceland's [metadata on the number of employers and employees](#). Detailed information on value added tax can be found on the Directorate of Internal Revenue's website.



Metadata

3.2 Classification system	NACE Rev. 2
3.3 Sector coverage	100%
3.4 Statistical concepts and definition	
3.5 Statistical unit	
3.6 Statistical population	
3.7 Reference area	
3.8 Time coverage	Short term statistics from 2009 to present
3.9 Base period	
4. Unit of measure	
4. Unit of measure	Number of insolvencies, average number of employees in previous year, VAT turnover in previous year in million ISK
5. Reference period	
5. Reference period	
6. Institutional mandate	
6.1 Legal acts and other agreements	
7. Confidentiality	
7.1 Confidentiality - policy	



Metadata

7.2 Confidentiality – data treatment

8. Release policy

8.1 Release calendar

8.2 Release calendar access

8.3 User access

9. Frequency of dissemination

9. Frequency of dissemination

10. Accessibility and clarity

10.1 News release

10.2 Publication

10.3 On-line database

10.4 Micro-data access

10.5 Other

10.6 Documentation on methodology

10.7 Quality documentation

11. Quality management



Metadata

11.1 Quality assurance	
11.2 Quality assessment	
12. Relevance	
12.1 User needs	
12.2 User satisfaction	
12.3 Completeness	
13. Accuracy and reliability	
13.1 Overall accuracy	
13.2 Sampling errors	
13.3 Non-sampling errors	
14. Timeliness and punctuality	
14.1 Timeliness	
14.2 Punctuality	
15. Coherence and comparability	
15.1 Comparability – geographical	
15.2 Comparability – over time	



Metadata

15.3 Coherence – cross domain	
15.4 Coherence – internal	
16. Cost and burden	
16. Cost and burden	
17. Data revision	
17.1 Data revision - policy	
17.2 Data revision -practice	
18. Statistical processing	
18.1 Source data	
18.2 Frequency of data collection	
18.3 Data collection	
18.4 Data validation	
18.5 Data compilation	
18.6 Adjustment	
19. Comment	
19. Comment	



Statistics Iceland

Metadata