

FAQ's

Q: Is it mandatory that all establishments fill out these questionnaires?

A: In order for the survey to be successful and to ensure accurate results, full cooperation is required from ALL establishments sampled.

Q: What is the statistical need for such detailed financial information?

A: Detailed financial information is needed to assist in the production of reliable and accurate statistics, on the full range of accounts of the nation recommended by the United Nations Statistics Division.

Q: How was the GDP estimated before and why has that procedure been changed?

A: Prior to the Survey of Establishments, GDP assessments were based on indicators and limited data. However, the TCI economy has grown substantially and now needs to have factual statistical information on which to base economic assessments as is the norm in other countries.

Q: Who will have access to my establishment's information?

A: Only the staff of the Statistical Office will have access to the unprocessed data provided within the questionnaires. Once the data has been processed it will be published in an aggregated format that conceals individual respondent's information.

The Statistical Office is NOT obligated to release confidential information to anyone including government departments.

The information will NOT be made available to any agency (Public or Private) without prior written consent from the establishment.

Q: Can I give estimates, approximations or rounded figures?

A: The Statistical Office would prefer information to be accurate. However, you may give estimates, as we understand that the questions may be set up in a different format from your establishment's records.

How You Can Use This Data

- To determine relative performance and growth
- To assist in industry forecasting
- To evaluate changes within the sectors
- To assist in investment decisions

What You Can Do To Help

- Support the objective of the survey
- Complete survey questionnaire(s) accurately and to the best of your establishment's ability
- Ensure timely return of the survey
- Provide information as accurately as possible



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Survey Of Business Establishments



*Department of Economic Planning
& Statistics*



*Turks & Caicos Islands
Government*

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The TCI Statistical Office

The Statistical Office of the Turks & Caicos Islands is a sub-department within the Department of Economic Planning and Statistics, which falls under the Ministry of Finance. This office was established to produce and interpret accurate statistical data that are crucial for effective planning, monitoring and managing of the economic and social development of the Turks and Caicos Islands.

The Statistical Office is responsible for compiling reliable data for a number of different areas such as:

- POPULATION STATISTICS
- NATIONAL ACCOUNTS
- TRADE STATISTICS
- TOURISM STATISTICS
- BUSINESS STATISTICS
- SOCIAL INDICATORS



Survey of Business Establishments

The Survey

The Survey of Business Establishments is an annual survey conducted by the Statistical Office. This Survey is designed to collect important information on the financial operations of all business activities conducted in the Islands.

The data collected will be used to determine among other things, the total value of goods and services produced in the Turks & Caicos Islands.

Who Is It Directed To?

The Survey of Establishments is directed to all businesses and organizations, private and public, operating within the Turks and Caicos Islands. These include, corporations micro and small businesses, public bodies, and non-profit institutions.

Each establishment within the TCI has been classified according to kind of activity and falls into only one sector based on its main activity.

The economy has been divided into 17 different sectors comprising:

- 1) Agriculture
- 2) Fishing & Fish Farming
- 3) Mining & Quarrying
- 4) Manufacturing
- 5) Electricity & Water Supply
- 6) Construction
- 7) Wholesale & Retail Trade; Repair of motor vehicles & personal and household goods
- 8) Hotels & Restaurants
- 9) Transport & Communications
- 10) Financial Intermediation
- 11) Real Estate, Renting & Business Activities
- 12) Public Administration & Defense; Compulsory Social Security
- 13) Education
- 14) Health & Social Work
- 15) Other Community, Social & Personal Service Activities
- 16) Private Households with Employed Persons
- 17) Extra-Territorial Organizations and Bodies

Who Will Use The Information?

The information from this survey will be used by the Statistical Office, mainly in the compilation of GDP and other aggregates of the national accounts which are used to evaluate the performance of the industrial sectors of the economy.

The data from the survey will be used to prepare a report on business statistics to assist local enterprises, potential investors and international businesses engaging in trade with the TCI to make informed decisions.

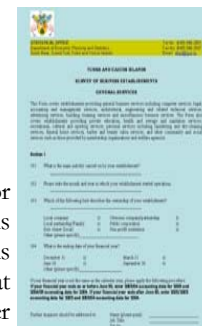
The data can also be used by regional and international organizations and donor organizations interested in obtaining economic data on the growth and performance of the economy.

Conducting the Survey

Method Used

Data is collected through a survey questionnaire which comprises of the following sections:

1. Establishment Characteristics
2. Income
3. Expenditures
4. Employment
5. Capital Expenditures



The questionnaire is designed for two financial year of data. It is complete with detailed instructions and is laid out in a format that makes it comprehensible and user friendly.

What To Expect

The Surveys Officer will contact the establishment to arrange an appointment to meet with the Manager or Financial Controller. A copy of the survey form will be delivered and the opportunity will be taken to introduce the survey, to browse the questionnaire, to provide clarifications and to note any concerns, observations or comments.

The establishment will be given a period of two (2) weeks for completion after which time reminder notices will be sent. Assistance will be provided, if necessary, to meet the submission date requested.

On the due date the Surveys Officer will contact the establishment to arrange a mutually convenient pick-up time. On receipt of the questionnaire, the Statistical Office will forward a letter of acknowledgement for their cooperation. The questionnaire will then be processed and the establishment will be contacted if any clarifications are necessary.