



# Economic Activity Survey Quick Reference Guide

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\* Net off of Sales

P2900\*\* Net of Expenses

# Frequently Asked Questions

## 1. What is the purpose of collecting this data?

The purpose of collecting this data is to determine the total value of all goods and services produced in the Bermuda economy, by its domestic resources. The aggregate is called Gross Domestic Product (GDP).

## 2. Do other countries collect this type of information?

Yes, like most countries, we conduct this survey in accordance with the guidelines and methodologies as stipulated by the United Nations System of National Accounts.

## 3. How was I selected for the Economic Activity Survey?

All firms with seven or more employees are automatically selected for the survey. If your firm has less than seven employees you were chosen from a scientifically selected sample of businesses. Taking a sample is less costly than contacting every business in the country. Your firm represents many other businesses like your own.

## 4. Is the data collected by the Economic Activity Survey kept confidential?

**Section 7** of the **Statistics Act 2002**, protects the confidentiality of data collected under the authority of the Act. Questionnaires are only handled by employees of the Department of Statistics who are sworn to secrecy.

## 5. Will the data collected be shared with other Government Departments?

In order to avoid duplication in collection, the sharing of data at the aggregate level with other Government

Departments is permitted. **Section 10 Subsection (2)** of the **Statistics Act 2002**, however, prohibits the sharing

## 6. What is the penalty for not responding to the Survey?

**Section 15** of the **Statistics Act 2002**, renders anyone who refuses or neglects to provide information as required to do so, guilty of an offence and liable on conviction by court a fine not exceeding \$1,000. If failure to provide the information is continued, a further offence is liable of \$1,000 each day until the information is provided.

## 7. How can I get help to complete the questionnaire?

Call our office and ask to speak to one of our Statistical Officers at 297-7894, 297-7610, 297-7829 or e-mail us at [eas@gov.bm](mailto:eas@gov.bm).

## 8. Is responding to the Economic Activity Survey mandatory?

Yes, the law requires your response. **Section 11** of the **Statistics Act 2002** requires persons, businesses and organizations to supply the required information in the

form and manner indicated by the due date April 30<sup>th</sup>.

## 9. Why do you need my information if I'm a very small business?

Taken together, small businesses have a significant impact on the economy. This sector of the economy has grown significantly in the last few years. Your business was randomly chosen from a sample of businesses. It represents businesses which have the same economic activity. As such, we need your participation.

## 10. I am not in the profit making business. Why have I been sent a questionnaire?

Any institutional unit, whether it be a church, school, registered charity, professional club, or business, which engages in the exchange of goods and services contributes to the growth of the economy. When a transaction occurs, output in the economy is impacted in some way. Hence, your participation is required.

## 11. The first page of the questionnaire asks for the principal business activity. Our company has three different types of businesses. What should be reported in this space?

In cases where there is more than one business activity, state the one which generates the most revenue for the business or if each type of business is a profit centre, submit a completed questionnaire for each type of business activity.

## 12. What is a sample survey?

A sample survey is the process of gathering information about a large number of people/businesses/organizations by interviewing a select group of them. The sample is selected to represent the total group. Not only does this reduce the cost of surveying everyone, but also lightens the burden on the group as well.

## 13. Can businesses use their computer to report?

Yes! We send the surveys out via email which can then be completed and forwarded to us via return email.

## 14. Can business owners/financial officers visit the Department of Statistics or conduct an interview over the telephone to complete their survey?

Yes! We have officers available to assist you with this process if it is needed.