

Mylashko O.G.

*Candidate of Economic Sciences,
Associate professor, Department of Statistics,
Odessa National Economics University,
Odessa, Ukraine*

ANALYSIS OF INCOME OF NON-FINANCIAL CORPORATIONS

Statistical evaluation of the development of economic sectors is very important. According to positions of system of national accounts five sectors make up the total economy. There are non-financial corporations, financial corporations, government units, households and non-profits institutions serving households [1, p. 61]. Each sector is characterized by similar economic activities.

The main producer of market goods and non-financial services in the country is non-financial corporations. Comprehensive approach to the analysis of the sector is important.

The aim of the study is to assess the role of non-financial corporations in national economy at all stages of reproduction.

The source of information about the activities of the sector is the system of national accounts (SNA). It allows economic data to be compiled and presented in a format that is designed for purposes of economic analysis.

The paper deals with such problems: 1) determination of the place of corporations in the structure of gross value added; 2) study trends analysis of the primary income of non-financial corporations, the exercise intensity analysis of the elements of primary income; 3) characteristics of the process of distribution and redistribution of income.

In 2014, Gross domestic product (at market prices) of Ukraine totaled 1586915 million UAH and has increased as compared to 2013 by 4,2% (by 64258 million UAH) while intermediate consumption amounted to 1971308 million UAH and increased by 6,4% (by 118114 million UAH) [2-4].

GDP is the sum of gross value added of institutional sectors, plus taxes on products less subsidies on products.

Based on the results for 2014, the largest gross value added were made by the non-financial corporations (57,1%) and households (22,1%) sector (shown in table 1).

As compared to 2013, the share of the non-financial corporations has increased by 3,1% while the share of the households was down by 1,8%. The share of other sectors has not changed very much. Thus the non-financial corporations sector is the main producer of goods and services in Ukraine (shown in table 1).

Table 1

Dynamics of the institutional structure of gross value added

Institutional sectors of the economy	Share in total gross value added, %		In % to 2013
	2013	2014	
Non-financial corporations	55,4	57,1	103,1
Financial corporations	5,0	5,0	100,0
General government	16,5	15,3	92,7
Households	22,5	22,1	98,2
Non-profit institutions serving households	0,6	0,5	83,3
Total	100,0	100,0	100,0

Analysis of gross value added during 2000-2014 shows a change of proportions in economic interactions taking place between sectors of the economy (table 2).

Macroeconomic indicators of 2014 are calculated excluding the temporarily occupied territories of the Autonomous Republic of Crimea, the city of Sevastopol and part of the anti-terrorist operation zone.

During the specified period share of non-financial corporations in total gross value added has decreased by 15,2%, in country's gross operating surplus has decreased by 16,5%, in gross national income has decreased by 50,3%, in country's gross disposable income has decreased by 31,2%

Table 2

Dynamics of share of non-financial corporations in outcome indicators of economic activity of Ukraine, percent

Year	Sector's gross value added in country's gross value added	Sector's gross operating surplus in country's gross operating surplus	Sector's gross balance of primary incomes in gross national income	Sector's gross disposable income in country's gross disposable income
2000	67,3	56,3	19,1	10,9
2005	66,0	58,4	15,6	9,2
2010	62,1	56,4	8,3	3,6
2011	62,9	55,8	7,6	2,7
2012	56,7	43,3	4,8	1,9
2013	55,4	41,6	3,6	1,2
2014	57,1	47,0	9,5	7,5

Next, we compared the performance of Ukraine, Poland and Romania. Indicators of the second and third columns are almost identical (table 3).

Table 3

Share of non-financial corporations in outcome indicators of economic activity, 2013, percent

Country	Sector's gross value added in country's gross value added	Sector's gross operating surplus in country's gross operating surplus	Sector's gross balance of primary incomes in gross national income	Sector's gross disposable income in country's gross disposable income
Ukraine	55,4	41,6	3,6	1,2
Poland	50,7	44,1	17,9	16,8
Romania	56,0	50,3	25,7	23,5

Romania has the largest share of non-financial corporations in gross national income, which has made up 25,7% of it. Sector's gross balance of primary incomes in

gross national income of Ukraine has made up only 3,6%. Even less was the share of sector's gross disposable income in Ukraine's gross disposable income, which has made up 1,2 %.

So, resources of savings of a sector of non-financial corporations are significantly reduced on a stage of distribution of primary income [5, p. 110].

Savings of non-financial corporations during previous years get negative. It indicates a significant deficit of savings of the main products manufacturers and certain disbalances in redistribution of income.

References:

1. System of national accounts 2008, Commission of the European Communities, International Monetary Fund, Organisation for Economic Co-operation and Development, United Nations, The World Bank. International Standart [Electronic Source]. – Access: <http://www.cisstat.com/rus/SNA2008Russian.pdf>

2. Національні рахунки України за 1990–2000 роки: стат. зб. / Державний комітет статистики України. – К., 2002. – 378 с.

3. Національні рахунки України за 2010 р. : статистичний бюлетень / Державний комітет статистики України [Електронний ресурс]. – Режим доступу: – <http://www.ukrstat.gov.ua>.

4. Національні рахунки України за 2012 р. : статистичний бюлетень / Державний комітет статистики України [Електронний ресурс]. – Режим доступу: – <http://www.ukrstat.gov.ua>.

5. Милашко О. Г. Статистичне дослідження макроекономічних пропорцій за даними системи національних рахунків / О. Г. Милашко // Методологія статистичного забезпечення розвитку регіону: монографія / за заг. ред. канд. економ. наук, професора А. З. Підгорного. – Одеса : Атлант, 2012. – С. 92-111.