

# Industry

## Current definitions

### **ATECO 2007, the Italian version of NACE Rev.2 classification of economic activities**

Classification system that distinguishes production units by activity, in order to produce macroeconomic statistics on the phenomena relating to the participation of these units in economic processes.

### **Enterprise (or undertaking)**

Economic and legal unit that produces goods or services destined for sale, and which is entitled by current legislation or company statute to distribute profits to its shareholders, whether public or private. An enterprise is managed separately or jointly by one or more natural persons or by one or more legal entities. Enterprises include: sole proprietorships, partnerships, corporations, cooperatives and special companies owned by municipalities, provinces or regions. Self-employed workers and professionals are also considered under enterprises.

### **Fiscal year**

A 12 month administrative period to which a company's revenues and profits are attributed, and which may not necessarily correspond to the calendar year. In particular, the fiscal year refers to the entire range of budget management operations that take place during the year, such as forecasts of spending or revenue.

### **Gross tonnage**

The amount of space on a ship used for transporting goods, passengers, the engine, crew, supplies and other equipment or deposits necessary for navigation; tonnage represents therefore the ship's internal volume and is expressed in tonnes.

### **Industrial production index**

Index measuring the variation over time of the physical volume of industrial production in a strict sense, excluding the construction sector.

### **Institution (or institutional unit)**

Unit with complete accounting records and independent decision-making capacity, whose core purpose is to produce goods or services not destined for sale. Institutions are prevalently funded either through obligatory contributions from other economic institutional units such as households and enterprises (Public Administration Institution) or from voluntary payments from households and/or organisations set up to manage a common interest (nonprofit institutions).

### **Local unit**

Physical location in which an economic and legal unit (enterprise or institution) performs one or more economic activities. The local unit corresponds to an economic or legal unit or part of it, situated in a location identified by an address and street number where, or from where, economic activities are performed involving one or more workers (including part-time workers) for the same economic or legal unit. Examples of a local unit include: agencies, hotels, medical clinics, bars, quarries, deposits, garages, laboratories, warehouses, mines, shops, workshops, hospitals, schools, restaurants, professional offices, etc.

**Non-profit organisation (private or public)**

Legal-economic institution with or without legal personality, either public or private, which produces goods and services which may or may not be destined for sale and which, according to current legislation or regulations, cannot distribute, even indirectly, profits or other income other than remuneration for the work performed by its founders or shareholders. Some examples of private non-profit organisations include: foundations, non-governmental organisations, volunteer organisations, social cooperatives and other socially useful NPOs, political parties, trade unions, legally recognised religious institutions, religious organisations including dioceses and parishes.

**Prodcom - Annual Survey of Industrial Production**

EU survey collecting harmonised statistics on industrial production.

**Prodcom classification**

List of goods items associated with industrial production, harmonised on an EU level. The list is approved annually by a specific EU Regulation.

**Production index adjusted for calendar effects**

Index measuring the variation over time of the physical volume of industrial production in a strict sense, excluding the construction sector, taking into account the effects of the different length and composition of calendar months.

**Public institution**

Economic and legal unit whose core purpose is to produce goods and services not destined for sale and/or the redistribution of income and wealth, and who are prevalently funded by obligatory contributions made by households, enterprises and nonprofit institutions or unlimited transfers from other public administration institutions. Port Authorities, Chambers of Commerce, Municipalities, Ministries, Provinces, Regions and State universities are all examples of public institutions.

**Seasonally adjusted industrial production index**

Index adjusted for seasonal components and the effects of the different length and composition of calendar months.