

Revision of Regional Accounts Data, 2018–2023

The State Statistical Office conducted a major (benchmark) revision of the regional accounts for the period 2018–2023, as a follow-up to the benchmark revision of the national accounts for the same period. The aim was to ensure higher quality, improved comparability, and full consistency of regional data with the revised national accounts and the latest European and international statistical standards.

The revision of the regional accounts was carried out in accordance with the Policy on the Revision of Statistical Data and the relevant recommendations of Eurostat's Harmonized European Revision Policy, applying improved methodologies, enhanced data sources, and harmonization with international statistical standards.

The methodological basis for the benchmark revision of the regional accounts consists of the European System of Accounts — ESA 2010 — and the Eurostat Manual on Regional Accounts Methods.

Revision of Gross Domestic Product, Gross Value Added, and Gross Domestic Product per capita, by region

Gross domestic product (GDP) and gross value added (GVA) by region are key indicators for measuring regional economic activity and performance. Their regional distribution enables an analysis of the economic structure and the contribution of individual regions to national output, as well as an assessment of differences in the level and dynamics of economic development.

As part of the revision process, improved methods were applied for the regionalization of national aggregates, particularly in the regionalization of enterprises registered in multiple regions. For these enterprises, a more comprehensive set of allocation keys was used, primarily gross wages and salaries, the number of employees, and other relevant regional information, depending on the specific economic activity and the suitability of each indicator for reflecting the regional structure of economic activity. In doing so, consistency between the sum of regional values and the corresponding national aggregates must be ensured.

The data from the 2021 Census of Population, Households and Dwellings were used to calculate gross domestic product per capita by region.

Table 1. Structure of Regional Gross Domestic Product, 2018–2023

Revised data	2018	2019	2020	2021	2022	2023
Republic of North Macedonia	100.0	100.0	100.0	100.0	100.0	100.0
Vardar region	7.2	7.6	7.9	7.6	6.4	5.9
East region	8.2	7.8	9.1	7.8	8.1	7.4
Southwest region	8.1	8.0	7.8	8.5	7.7	8.4
Southeast region	9.5	9.1	8.0	8.3	8.4	8.7
Pelagonia region	11.2	11.1	10.4	10.3	10.4	10.8
Polog region	7.2	7.4	7.8	7.3	7.5	7.3
Northeast region	4.7	4.6	4.7	4.7	4.7	4.5
Skopje region	43.9	44.5	44.3	45.5	46.8	46.9
Differences in %	2018	2019	2020	2021	2022	2023
Republic of North Macedonia	1.5	2.2	3.1	4.4	6.6	5.7
Vardar region	-4.7	-2.4	4.3	1.7	1.3	-0.3
East region	0.4	-1.0	15.7	-1.7	9.0	6.7
Southwest region	-1.3	1.5	0.6	2.5	-6.2	3.6
Southeast region	3.2	0.7	-8.4	2.0	3.7	2.2
Pelagonia region	1.3	0.8	-4.0	2.1	7.2	4.9
Polog region	1.3	2.6	8.8	4.3	9.3	2.9
Northeast region	-3.0	-1.9	1.3	2.7	9.1	5.9
Skopje region	3.6	4.8	4.4	7.6	9.1	8.0

Table 2. Regional Gross Domestic Product per capita, MK = 100, 2018–2023

Revised data	2018	2019	2020	2021	2022	2023
Republic of North Macedonia	100.0	100.0	100.0	100.0	100.0	100.0
Vardar region	94.4	99.3	104.5	100.6	85.2	78.7
East region	97.4	94.0	110.8	95.5	99.2	92.0
Southwest region	81.7	81.6	80.2	88.1	80.2	87.5
Southeast region	116.1	111.0	97.9	103.0	104.8	107.9
Pelagonia region	96.6	96.1	90.1	89.6	90.7	94.9
Polog region	51.7	53.0	56.7	53.0	54.3	53.2
Northeast region	55.8	54.5	55.6	56.7	56.8	54.0
Skopje region	137.6	138.1	135.8	137.8	141.2	141.2
Differences in %	2018	2019	2020	2021	2022	2023
Republic of North Macedonia	11.6	13.1	15.1	4.4	6.6	5.7
Vardar region	0.7	3.6	11.6	1.6	1.3	-0.3
East region	11.2	10.5	30.8	-1.7	9.0	6.7
Southwest region	15.6	20.7	21.7	2.3	-6.2	3.6
Southeast region	15.5	13.6	4.7	1.9	3.7	2.2
Pelagonia region	6.0	6.0	1.4	2.1	7.2	4.9
Polog region	23.5	26.9	37.2	4.1	9.3	2.9
Northeast region	7.5	9.5	14.5	2.6	9.1	5.9
Skopje region	8.1	9.6	9.2	7.8	9.1	8.0

Revision of Gross Fixed Capital Formation by region

Gross fixed capital formation is an important indicator of investment activity and the creation of productive capacity in the economy. It comprises the value of acquisitions of fixed assets, less disposals, i.e. sales of fixed assets, as well as certain additions to the value of non-produced assets related to production activity, in accordance with the ESA 2010 methodology.

The revision of this indicator may result from the updating and supplementation of investment data from business entities, administrative sources and statistical surveys, as well as from adjustments to investment values at the national level. In addition, improved information on the economic activity and geographical location of the units undertaking investments may enable a more accurate regional allocation.

The correct identification of the region in which investment activity takes place is particularly important. For business entities operating in multiple locations, investments may not relate entirely to the region in which their head office is located. Therefore, improved information on local units and the locations where investments are carried out may affect the regional allocation of this indicator.

The use of updated data and harmonized methodological approaches contributes to greater accuracy and comparability of regional investment indicators.

The revised values of gross fixed capital formation by region provide a more reliable reflection of the actual investment activity in individual regions.

Table 3. Structure of Regional Gross Fixed Capital Formation, 2018–2023

Revised data	2018	2019	2020	2021	2022	2023
Republic of North Macedonia	100.0	100.0	100.0	100.0	100.0	100.0
Vardar region	6.2	6.5	6.2	5.4	7.8	5.8
East region	8.9	9.0	8.8	7.9	7.7	6.4
Southwest region	9.9	9.4	8.5	7.8	9.1	10.7
Southeast region	6.4	6.6	6.0	6.0	6.4	5.1
Pelagonia region	8.2	7.1	6.4	7.6	9.3	8.0
Polog region	5.0	4.6	4.3	5.7	5.6	8.6
Northeast region	3.9	3.7	3.6	4.4	3.8	3.3
Skopje region	51.5	53.1	56.2	55.3	50.4	52.1
Differences in %	2018	2019	2020	2021	2022	2023
Republic of North Macedonia	6.4	5.9	5.9	7.5	8.6	7.8
Vardar region	4.7	6.0	12.3	21.4	12	17.6
East region	15.4	3.8	5.2	9.4	23.6	36.9
Southwest region	1.9	-5.5	19.4	20.0	7.1	4.4
Southeast region	17.2	8.4	13.5	5.0	7.9	31
Pelagonia region	-2.4	9.3	11.3	-0.9	-5.8	-1.2
Polog region	10.2	-3.5	20.1	0.4	8.2	-9.6
Northeast region	25.5	-13.6	31.1	9.6	29.5	50.4
Skopje region	4.8	10.6	0.2	6.7	8.3	5.8