TEÁOR'08

Full title: Statistical Classification of Economic Activities in the European Community 2008 (*Nomenclature des activités économiques dans les Communautés européennes*)

Abbreviation: NACE Rev.2

Legal basis:

Regulation (EC) No 1893/2006 of the European Parliament and of the Council of 20 December 2006 establishing the statistical classification of economic activities NACE Revision 2 and amending Council Regulation (EEC) No 3037/90 as well as certain EC Regulations on specific statistical domains

Implementation date: 1st January 2008

History of the classification:

NACE Rev.1.1, which entered into force on 01.01.2003, was the predecessor of the classification. Up to 2011, two activity classifications were in force simultaneously. This was due to the fact that according to the requirements of the European Union in the areas of national accounts and the related trade statistics data had to be transmitted to EUROSTAT according to NACE Rev.1.1.

Structure:

Level 1: 21 sections identified by alphabetical letters A to U;

Level 2: 88 divisions identified by two-digit numerical codes (01 to 99);

Level 3: 272 groups identified by three-digit numerical codes (01.1 to 99.0);

Level 4: 615 classes identified by four-digit numerical codes (01.11 to 99.00).

Short description:

The Hungarian activity classification (TEÁOR'08) is identical with the European one, NACE Rev.2.

The NACE Rev. 2 classification of economic activities corresponds to ISIC Rev. 4 at the European level. Though more disaggregated than ISIC Rev. 4, NACE Rev. 2 is completely in line with it and can thus be regarded as its European version.

Since national economic structures vary considerably, there are economic activities in NACE Rev. 2 which are of no importance or do not occur in all Member States (e.g. categories referring to agriculture, mining and quarrying, manufacture of spacecraft, etc).

The NACE Rev. 2 Regulation allows each Member State to use a national version derived from NACE Rev. 2 for national purposes. Such national versions must, however, fit into the structural and hierarchical framework laid down by NACE Rev. 2.

Linked classification: International Standard Industrial Classification of All Economic Activities (ISIC).

Main statistical applications: Development and publication of statistics by economic activities.

1. business registers; 2. national and regional accounts; 3. structural business statistics; 4. short term statistics; 5. labour market statistics; 6. transport, energy and waste statistics.

NACE Rev.2 is available on RAMON, the metadata server of EUROSTAT: <u>http://ec.europa.eu/eurostat/ramon/nomenclatures</u>

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