

ESTONIA COMPANY REPORTS

Detailed Summary of Data, Sources & FAQs



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OUR DATA SOURCES

Please find below the main original sources of information (e.g., Chambers of commerce, local courts, etc). This should apply to registered companies and sole traders/non-registered companies.

Financial data: We use the official information received from the local Information Provider which received information from the Commercial register. Also, we have basic information from Commercial register, mass media and company's interview.

Negative data: Information Provider (IP).

Demographic data: Information Provider (IP).

Payment Data: Information Provider (IP).

Collection data: Information Provider (IP).

Shareholder's data: Information Provider (IP), or direct contact with the company.

Group Structure/Corporate hierarchy:

Other key information:

How often the above data is updated e.g., daily, weekly etc.? Updated daily.

Do you contact companies via a telephone interview or site visits at regular intervals e.g., once a year? Usually, we send via e-mail the official inquiries and requests to the companies to get the current information and operative financials. In specific cases we have contacted the companies via telephone.



NEGATIVE DATA

What type of negative data is available?

Bankruptcies/Insolvencies:	Yes.
Court Cases/ Actions:	Yes.
Debt Collection cases:	Yes.
How often is this negative data updated?	Updated daily.

CREDIT SCORES & LIMITS

Do you give a credit score & limit on all companies?

Credit rating is given on all companies. Credit limit is not given on banks, holding companies and companies with specific types of activities.

Are there any exceptions?

Credit limit is not given on banks, holding companies and companies with specific types of activities.

What is the credit score intended to predict?

Credit rating shows the company's possibility to default within the next 12 months.

Is payment data included in your credit scoring model?

Yes.

What does the credit limit represent?

Maximum Credit is to be understood as the highest possible engagement for a supplier delivering goods or rendering services on open terms with an average respite of 60 days. (It is assumed that, on the average, the company in question has 5 suppliers, who deliver goods or render services at the same time).

How is the credit limit calculated?

What other company ratings are available?



LOCAL ACTIVITY CODES & VAT NUMBERS

What version of activity codes are used in the reports?

NACE codes given are based on the most recent NACE Revision 2.

What company ID numbers are available? (e.g., the local registration number, VAT number, etc.)

Registration number XXXXXXXXX

VAT number EE XXXXXXXXX

How are the company ID numbers formatted?

See above.

Are companies obliged to file a VAT number?

Yes.

How is the VAT Number derived?

From an official source.

If they are not obliged to file and you have this data where has this data come from?

From an official source.

How often is the VAT number updated?

Each time the information is updated.

LOCAL BUSINESS CLASSIFICATIONS

Size: small to medium enterprises (SMEs), large local, national, global legal structure: sole trader, partnership, private company, public company, government enterprise.



FINANCIAL DATA & FILING REQUIREMENTS

Which types of company must file financial data?

All limited liabilities companies and Joint Stock companies must file financial data till 1st of July (for the companies with standard finance year ended on 31st of December).

Are there any filing exemptions and thresholds?

All companies must file full balance sheets and Profit/Loss accounts.

How long after the financial year end do companies have to file financials?

Companies must file financial data after 6 months.

What is the penalty for not filing the financial data, and is it likely a company would prefer the penalty rather than filing them?

How did you collect the accounts?

What is the number of companies that must publish accounts?

What is the number of companies that can decide to publish or not publish accounts?

Are the accounts free in this country?



REGISTERED & LAW INFORMATION

Source: <https://www.companyincorporationestonia.com/company-act-estonia>

FAQS REGARDING UNAVAILABLE INFORMATION

Why does the local score show as inactive, however the report status shows as active?

Need to order new research.

Why are the headquarters of companies not rated?

According to our algorithm and internal rules we do not rate companies with the data of headquarters.

Why is there no shareholders information?

We provide information which is available only in official and information sources.

Why are some reports not available instantly on-line?

If the return is more than a year old or if certain information is missing.



COUNTRY POPULATION & TRADE DATA

Population

1,327,656

Source - <https://www.worldometers.info/world-population/estonia-population/>

GDP

Estonia is holding the 102 positions by nominal GDP. Its national debt in 2020 was (5,657 million of dollars), (18.2% debt-to-GDP ratio) and its public debt per capita is 4,253\$ dollars per inhabitant.

The last annual rate of CPI published in Estonia was in April of 2021 and it was 1.9%.

In terms of the human development index (HDI) of Estonia, which is the index used by the United Nations to measure the progress of a country, was 0.892 points in 2019, leaving it in 29th place in the table of 189 countries published.

Source - <https://countryeconomy.com/countries/estonia>

The Gross Domestic Product (GDP) in Estonia was worth 31.03 billion US dollars in 2020, according to official data from the World Bank. The GDP value of Estonia represents 0.03 percent of the world economy.

Source: <https://tradingeconomics.com/estonia/gdp>

Import / Export

Export goods	Electrical equipment, wood and articles of wood, mineral products, agriculture products, mechanical appliances	Import goods	Electrical equipment, transport equipment, agricultural products, mineral products, mechanical appliances
Main export partners	 Finland(+) 16%  Sweden(+) 11%  Latvia(+) 10%  Russia(+) 8%  Germany(+) 6% Others 51% (2018) ^[15]	Main import partners	 Finland(+) 13%  Germany(+) 10%  Lithuania(+) 10%  Sweden(+) 9%  Russia(+) 9% Others 50% (2018) ^[15]

Source - https://en.wikipedia.org/wiki/Economy_of_Estonia

IMF Economy and Response to COVID-19

Source - <https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19#Estonia>