# OECD recent outputs and work programme

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- Recent initiatives and publications related to globalisation
- Monitoring economic developments
- OECD innovation LAB and experimental work



## Globalisation



### **Methodologies and standards**

- As member of BOPCOM and UNCEBTS, OECD contributes to the revision of the Balance of Payments manual, the trade manuals (co-editor of the services trade manual) and FDI standards
- OECD Working Party on Trade in Goods and Services Statistics (1-3 October 2024)
- NEW Expert Group on Accounting Frameworks for Measuring Economic Globalisation (November 2024)
  - Multi-disciplinary group aimed at addressing the conceptual and statistical needs related to measuring and analysing globalisation

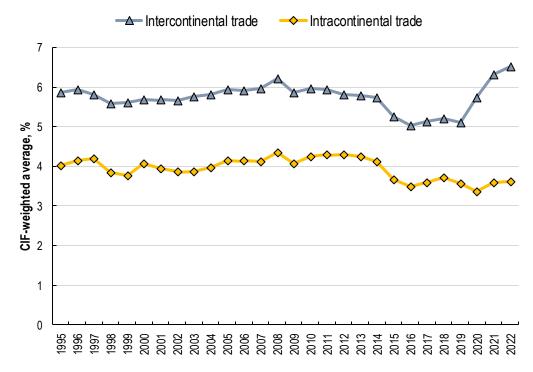




### **Insights on international trade**

- Update of the OECD International Transport and Insurance Costs of Merchandise Trade (ITIC) database
  - Detailed information on CIF-FOB margins at product and partner level up to 2022
  - Working paper and blog
- Ongoing work on the OECD analytical trade datasets
  - Balanced International Merchandise Trade (BIMTS)
    - Improved estimation work and treatment of reexports (joint work with STI and TAD)
  - Balanced Trade in Services (BATIS)
    - Increased product breakdown (joint work with WTO)

Since 2020 CIF-FOB margins have grown more for intercontinental than for intra-continental trade

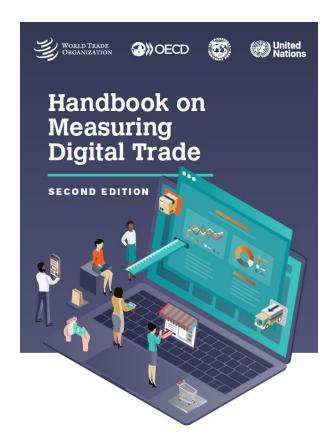


Source: 2024 International Transport and Insurance Costs of Merchandise Trade (ITIC).



### **Emerging issues in measuring international trade**

- First Handbook on Extended Supply and Use Tables, in cooperation with the European Commission Joint Research Centre
- The second edition of the <u>Handbook on measuring digital</u> <u>trade</u>, jointly with WTO, IMF and UN Trade and Development, was endorsed by the Statistical Commission.
  - Joint IMF-OECD-UNCTAD-WTO Survey on Digital trade compilation to get more information on country progress. Results in October 2024
  - Ongoing work with other OECD Directorates to derive estimates of digital trade





### **MEIP - Multinational Enterprise Information Platform**

- Joint OECD-UNSD MNE profiling tool, updated in February 2024 (with data up to 2022)
- Uses open big data sources to provide insights on the physical and digital of 500 individual MNEs and their global networks, including a media monitor.
- Full documentation (February 2024)

### Find out more:

https://www.oecd.org/en/publications/the-oecd-unsdmultinational-enterprise-information-platform\_b7d90a06en.html

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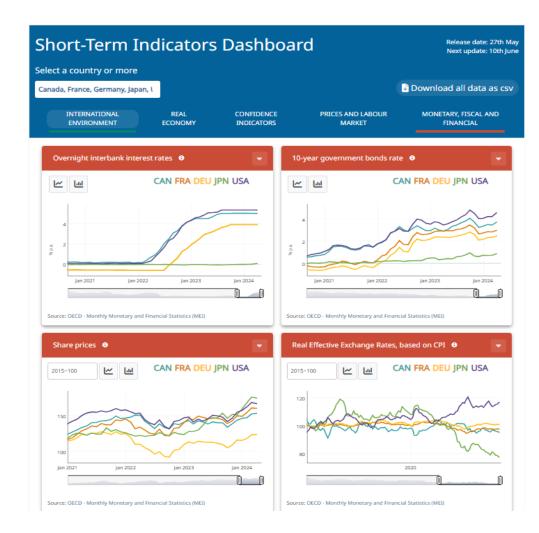


# Monitoring economic developments

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### Tracking latest short-term economic developments

- OECD Short-Term Indicators Dashboard Interactive tool that covers for G20 countries plus Spain 22 indicators in 5 domains: global environment, real economy, confidence indicators, prices/labour and financial markets
- House price tracker
- Press releases on trade, prices and labour markets





### **Monitoring business trends**

• Measuring the activity of enterprises

OECD Structural Business Statistics and Business Demography Indicators, Trade by Enterprise Characteristics (TEC)

• Keeping track of the most recent trends in **business dynamics** 

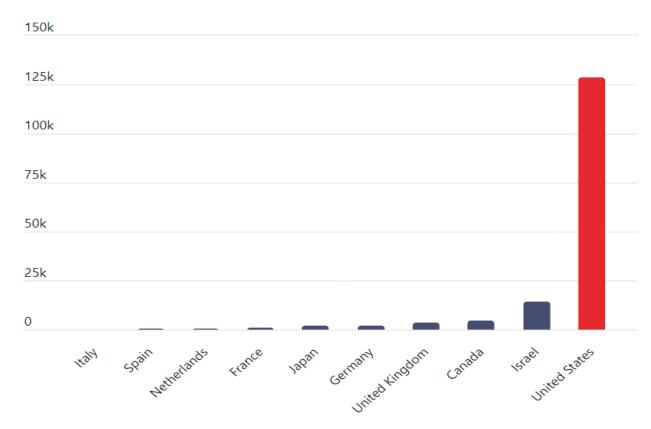
**Timely Indicators of Entrepreneurship** 

• Monitoring venture capital investments

Entrepreneurship financing database

### Venture capital investments

2023 or latest available year, Million, USD



Source: OECD (2024). Entrepreneurship financing database



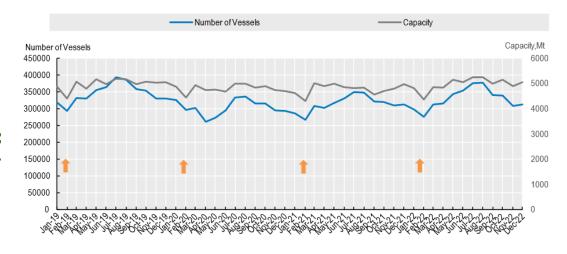


# Seasonal adjustment: New statistical policy questions around an old issue

- Renewed interest:
  - COVID-19 crisis
  - Recourse to alternative data
- Working paper on <u>Seasonal Adjustment of</u> <u>CPI during the COVID-19 Pandemic and</u> <u>beyond</u>

(presented at the 2024 Ottawa Group meeting)

### **Global measures of maritime transport**

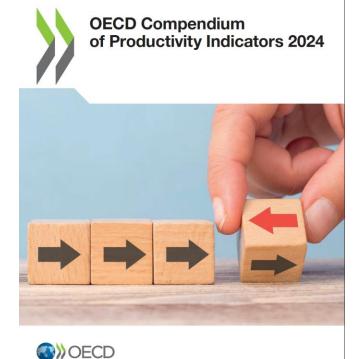


Source: Pilgrim, Guidetti and Mourougane (2024).



### **Productivity and labour-market statistics**

- 2024 <u>Compendium of Productivity Indicators</u>:
  - <u>Special chapter on Productivity developments in 2023</u> based on forthcoming working paper on **Nowcasting labour** productivity growth
- Methods and concepts:
  - New **productivity by industry database** for A21 industries (by end-2024)
  - Working paper on the composition of labour input (CALI)





Innovation LAB and experimental estimates

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### **OECD Innovation LAB**

- Objective: mainstream the use of alternative data and new techniques in OECD work
- Joint with the Economics Department, two facets:
  - Training, presentations by staff or external speakers (e.g. Ecole Polytechnique, Quantcube)
  - Help a community of researchers develop innovative projects (access to data e.g. via Data Development Partnership)
- Deepen experience on machine and deep learning, nowcasting and Big data (e.g. AIS, online job posting) and satellite imaginary.
- Increasing focus on Natural Language Processing :
  - Conference with Banque de France (June 2024)





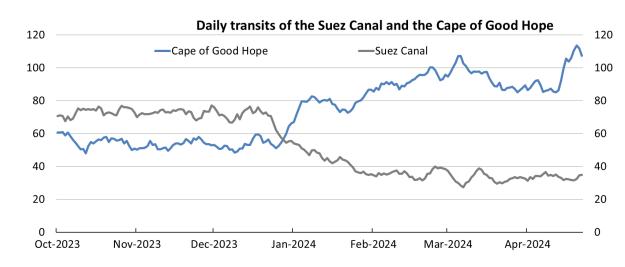
### **Developing new tools to monitor trade developments**

# Regular monitoring of **merchandise and** services trade...

• <u>G20 merchandise exports rebound in Q1 2024, and</u> <u>travel boosts growth in services trade</u>

### ... complemented by **new tools and** analyses

- <u>Monitoring maritime trade and port congestions</u> exploiting AIS which track vessels, with a new <u>OECD AIS</u> <u>dashboard</u> (updated monthly)
- <u>Nowcasting indicators of trade in value added</u> (estimates for 2023 published in March 2024)



Note: Data calculated on 7 day moving average of cargo and tanker vessel movements. Source: Pilgrim, G., E. Guidetti and A. Mourougane (2024), "An ocean of data: The potential of data on vessel traffic".



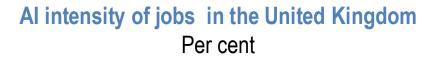
**Experimental work on data and AI intensity of job** 

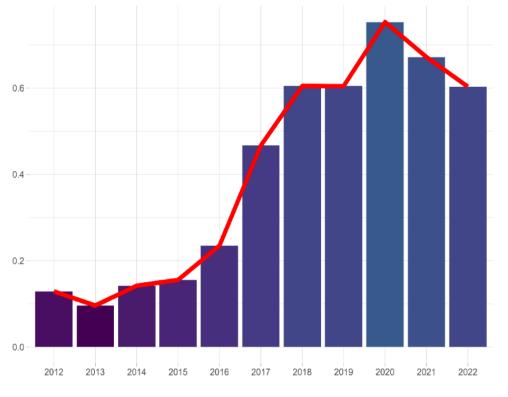
Objective: advance on the **digitalisation and AI** measurement agenda

2023 paper on the **role of data in jobs** in the United Kingdom, Canada, and the United States

2 follow-ups in 2024:

- Estimates of the <u>Al intensity of jobs</u> in the United Kingdom during 2012-22
- <u>Characteristics and performance of firms</u> that are looking for data-related skills





Source: Schmidt, Pilgrim and Mourougane (2024).



### **Upcoming WPDEMA** meeting and joint workshop

### 36th WPDEMA meeting - 14 Nov. 2024

- Key topics:
  - Artificial intelligence
  - Digital health
  - Children's well-being
  - Statistical standards & definitions:
    - Updates to the OECD's definitions of the ICT sector and Information Industries
    - Proposal to revise the OECD Going Digital Measurement Roadmap
  - Cybersecurity

### Joint WPDEMA-TG-eCOM workshop on e-commerce – 15 Nov. 2024

- Sharing experiences on applying the OECD e-commerce definition
- Support WPDEMA's review of e-commerce definition and potential analytical work
- Contribute to the development of TG-eCOM guidelines and recommendations on the measurement of e-commerce value









### **Recent and forthcoming WPDEMA publications**

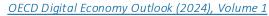
### **Recently released:**

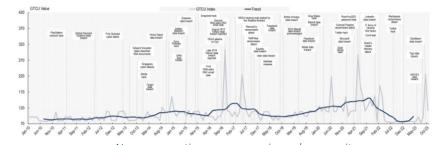
- OECD Digital Economy Outlook (2024), Volume 1:
  - Chapter 1 The growth outlook of the ICT sector
  - Chapter 3 Digital technology diffusion and data
- New perspectives on measuring cybersecurity
- The OECD Truth Quest Survey measures the ability of people to identify false and misleading content online

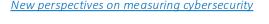
### **Forthcoming publications:**

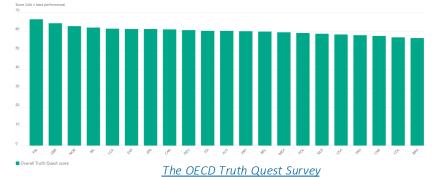
- OECD Digital Economy Outlook (2024), Volume 2
  - Launch date: 18 November 2024
- Highlights:
  - Spotlight on media consumption and privacy
  - Statistical annex













## Thanks!

Merci!



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