Transition to a new reality
The crisis pushed the organization to become more nimble and relevant in a short period of time.
Meeting COVID-19 Related Data Needs

Data needs from various levels of government

Data Needs from Business Associations

STC innovative solutions to address urgent data needs

- Nowcasting of monthly GDP
- Flash estimates
- Provide forecasts/outlook
- Leverage scanner data
- Crowdsourcing
New Compilation Methods

• Use a combination of early responses and modelling to produce early estimates of the Industrial Product Price index

• Use a combination of early responses and open source data to produce early estimates of building permits and nowcasting for the monthly GDP by industry

• CPI:
  ✓ Where a service or product was not available for consumption (such as haircuts or motion picture showings), price movements were imputed using a movement from a donor commodity category
  ✓ Where an outlet was temporarily closed or a product offering had no observable price due to it being out of stock in specific outlets (such as toilet paper or cleaning products), missing prices were imputed with the average price movement of observed prices for that commodity, by region; or, imputed from a neighbouring geography
Leveraging Partnerships

- partnered with the Canadian Chamber of Commerce to develop a quick survey on the impact of COVID-19 on businesses
- Partnered with the BOC to develop an analytical COVID-CPI
- Partnered with the IMF to use Google Places data to identify economic activity, as the economy opens

Take advantage of the comparative advantage of each organization.
Example – Supply and Consumption of PPEs

**Supply:**
- Manufacturing, retail and wholesale volume and sales
- Average unit price, quantities and total values of imported PPEs
- Producer prices (average and index) by type of PPE

**Demand:**
- Consumer prices (average and index)
- Burn rate – estimated rate of PPE use by businesses and individuals

**Data Sources and methods**
- Frame: augment BR with information from government on approved PPE manufacturers
- Data collection (electronic questionnaire and phone)
- Scanner data
- Web scrapped data
- Customs data
- Modelling of burn rates based on publicly available information

Leveraging existing programs to meet specific COVID-related data needs
Lessons Learned – Data Key in Times of Crisis

01 Access to non-survey data is critical
  • Quick and cheap access to alternative data sources is needed to respond to measure fast changing phenomena

02 Collaboration with external entities is a great enabler
  • Leveraging each organization’s competitive advantage leads to better outcomes

03 Focus on fit for use
  • The typical culture of methodical perfectionism has given way to expediency.

04 Trade-offs are necessary
  • To ensure responsiveness within current capacity; some things are simply not being done any longer.
The New Normal

Need to balance the user demands for new data with that for official statistics

• Conducted an exercise of visioning: how will the recent events shape the economic landscape and what statistical data will be priority

• Reviewing the current output (including new products) to determine longer term relevance (eliminate lower priority items)

• Reviewing the current economic statistics and SNA production model to identify efficiencies

• Working with various levels of government to access existing administrative data

• Working closer with other areas in our organization; establish small focused Tiger Teams to get projects done in short order

• Applying a lighter governance model: less approval levels, take more calculated risks rather than no risks
THANK YOU!

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or visit, COVID-19 A Data Perspective