International classifications for the standardization of economic statistics for Latin America and the Caribbean region at ECLAC

Second Webinar of the International Statistical Classifications Sprint
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Outline

- Economic statistics series in the Statistics Division of ECLAC
- National Accounts
- Economic Surveys
- External Sector Statistics
- Prices
Economic statistics series in the Statistics Division of ECLAC: CEPALSTAT

- Demographic and social
- Economic
- Environmental
- Multi-Domain

Statistics and Indicators

**Economic**
- GDP and national accounts
- Prices
- Sectoral statistics and productivity
- International trade and balance of payment
- Public sector
- Financial and monetary sector

Access to CEPALSTAT

International classifications for the standardization of economic statistics for Latin America and the Caribbean region at ECLAC
Economic statistics series in the Statistics Division of ECLAC: Statistical Yearbook

International classifications for the standardization of economic statistics for Latin America and the Caribbean region at ECLAC
National Accounts: Compilation and harmonization of statistics at ECLAC

- National accounts series for Latin America and the Caribbean in CEPALSTAT, Statistical Yearbook, flagship publications of ECLAC (Economic Study, Preliminary Balance), methodological documents.
- Data series in national currency, US dollars and PPP.
- Annual and quarterly data for current and constant values.
- Reference year for the region: 2018.
- Expenditure and production approach.
- Totals, per capita, and by subnational areas.
National Accounts Harmonization process: Classifications

- International Standard Industrial Classification (ISIC rev. 3.1, ISIC rev. 4).

- Exchange of statistical data and metadata (SDMX).
National Accounts: Challenges in the standardization process

- Adoption of the System of National Accounts (SNA-2008) in the countries of Latin America and the Caribbean (LAC).
  - Lag in the implementation of the methodology.
  - Different presentation approaches (fixed base vs. chain-linked bases).
- Economic activities classification according to national classifiers and ISIC.
  - Brazil: National Classification of Economic Activities (CNAE).
  - Mexico: North American Industrial Classification System (NAICS).
- Historical Series and data correspondence facing Classifier Updates.
- Standardization of Currencies and Exchange Rates in LAC.
Economic surveys promote the use of basic economic statistics and allows the production of regional intermediate indicators by detailed economic activity.

Note: Percentages correspond to the share of the activity Value Added (VA) in these countries over the regional aggregate of the activity.
Economic Surveys: Microdata Base of Economic Surveys (BADECON) _ Selected indicators

1. Macroeconomic aggregates by country
2. Gross Production Value by Economic Activity
3. Intermediate consumption by economic activity
4. Value Added by Economic Activity
5. Level of employed persons by economic activity
6. Level of employed persons by sex by economic activity
7. Participation of employed persons by country
8. Participation of employed persons by economic activity
9. Participation of employed persons by sex by economic activity
10. Hours worked by economic activity
11. Total remuneration by country
12. Remuneration by economic activity
13. Number of establishments by economic activity
14. Electricity consumption by economic activity
Economic Surveys: Microdata Base of Economic Surveys (BADECON)

• Classifications used in standardization of Manufacturing and Services Surveys.

• International classifications and codifications used:
  • International Recommendations for Industrial Statistics (IRIS 2008)
  • International Standard Industrial Classification (ISIC rev. 4).
  • Exchange and interoperability of statistical data and metadata among different organizations and systems (SDMX).
Economic Surveys: challenges in classification matters

Working with microdata and correlation with the correspondent classifier (ISIC rev. 4).

Non-unique correlations between microdata and classifiers.
External Sector Statistics: International trade in goods in LAC

- Information on exports of goods FOB and imports of goods CIF and FOB.
- Frequency: annual (1962-2021); quarterly (availability-2023).
- Value in US dollars.
- Classifications: SITC rev. 1 and 4, and BEC classifications.
- Information sources:
  - Database of the United Nations Statistics Division on Foreign Trade (COMTRADE).
  - Official source of information for country Balance of Payments statistics.
External Sector Statistics: International trade in services in LAC

• Information on credits and debits for services.
• Frequency: annual (1980-2022); quarterly (availability - 2023)
• Value in US dollars.
• Classifications: EBOP.
• Information sources:
  • Database of the United Nations Statistics Division on Foreign Trade (COMTRADE).
  • Official source of information for country Balance of Payments in statistics.
External Sector Statistics: Balance of payments in LAC

• Disaggregated information is presented according to the IMF Balance of Payments Manual and SDMX coding.

• 33 LAC countries for the period between 1980 and the latest available year (2023).

• Values in dollars at current prices.

• Frequency: annual and quarterly.

• Information sources:
  • Official source in each country in LAC.
External Sector Statistics: Challenges in LAC

• Lack of correspondence tables between some classifiers (HS vs. ISIC).

• Country national ad-hoc classifications without correspondence with international classifications.

• Update of international classifications to incorporate new products and services.
Prices

- Statistical series developed and disseminated at CEPALSTAT, Statistical Yearbook, and other ECLAC flagships:
  - Total Inflation index, Core Inflation Index, Inflation index for: Food, Energy, other Goods and Services; Tradable-Non-tradable Inflation Index at regional, subregional and country level.

- International classification used:
  - COICOP 2001/2018 (CPI)
  - CPC 2.0/CPC 2.1 (PPI)
  - ISIC Rev 4.0 (PPI)
  - ISCO - International Standard Classification of Occupations 2008 (Compensation)
  - HS 2012 (Nandina-CAN/NCM- Mercosur)
Challenges and opportunities:

- Update of COICOP 2018.
- Harmonize prices indicators (H-CPI).
- Update the base periods and reference basket for different price indices.
- Implement a regional forum to discuss methodologies and classifications.
Final remarks

- Disseminate global progress in international classifications updates.
- Share best practices (regional fora, etc.).
- Capacity-building activities (TA, seminars, expert groups).
- Use of SDMX coding for data interoperability.
Questions?
Thank you.

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