Communication Task Team

Communicating Economic Statistics Releases, Products and Product Updates

16th Meeting of the Advisory Expert Group on National Accounts, 12-14 July 2021

CLAIRE EVANS (ONS, UNITED KINGDOM)

Outline

➤ Objectives of the CMTT - Taxonomy Workstream

➤ Summary of Proposals

➤ Future Work

➤ Questions

To note, these are provisional results reflecting a snapshot of where we are and the work is rapidly evolving

Objective of Taxonomy Workstream

Develop Taxonomy to Communicate

Releases (Vintages of Data) – series of recommendations related to how statistical producers can communicate data releases to users.

Updates / Revisions – series of recommendations related to how statistical producers can communicate the results of updates / revisions to users.

Products – series of recommendations related to how statistical producers can communicate the suite of economic statistics products to users.

Taxonomy: Summary of Proposals

Communicating Releases (Vintages of Data):

- Standardize the description of data vintages to include information about: *(1) substance of the new vintage; (2) timeliness; (3) periodicity; (4) reference period, and (5) update period.*

Communicating Updates / Revisions:

- Framework to communicate updates comprising the **key** components of a statistical standard: *(i) coverage; (ii) concept / methods / accounting rules; (iii) source data; and (iv) accounts.*

Taxonomy: Summary of Proposals

Communicating Products:

- Two-tiered standardized labelling of the 'quality' of statistical products as *official estimates (of which there is provisional estimates) and experimental estimates as a second level.*

- Proposal to adopt the term **'supplementary accounts' (satellite accounts)** across all domains when referring to tables outside the main sequence of accounts.

Taxonomy: Summary of Proposals

The "product quality" taxonomy is summarized as follows:

✓ **Official Statistics / Estimates:** based on recommended nationally or internationally adopted concepts, methods, accounting rules and classifications and fit for purpose underlying data.

  ✓ **Provisional Statistics / Estimates:** incorporate nationally or internationally adopted concepts, methods, accounting rules and classifications *but they represent an early estimate based on early vintage(s) of data before more comprehensive data become available.*

✓ **Experimental Statistics / Estimates:** released by a statistical producer whereby they may have gone outside of nationally or internationally recommended concepts, methods, accounting rules or classifications and lower quality data or proxies in the production of the estimates. Often, they may be of a research or indicative nature. These type of statistics can with a range of improvements in time become an official statistic.

Taxonomy: Future Work

The Task Team will further:

✓ Develop guidance on how countries can implement these proposals alongside existing practices.

✓ Assess the definition of 'supplementary accounts' and 'provisional estimates' proposed in the note.

  ✓ Develop new delineations, e.g. Main accounts/tables, Supplementary accounts/tables, Extended accounts/tables and thematic accounts.

  ✓ Avoid "core" accounts and "satellite" accounts.

✓ Refine the framework for communicating revisions to users to ensure that the breakdown proposed meets the balance of what statistical producers can provide and what users need to understand about the revisions.

Questions for the AEG

1. Do you agree with the proposal to standardize the communication of economic statistics vintages to include the: substance of the release, timeliness, frequency, reference period, and the update period?

2. Do you agree with the recommendation for countries to standardize the breakdown of revisions to highlight *(i) methodological/conceptual changes / accounting rules changes, (ii) changes to source data, (iii) changes to statistical coverage, and (iv) presentation changes*?
   o Is this breakdown feasible for your economy without significant change to the statistical infrastructure?

3. Do you agree with the standardized labelling of the 'quality' of statistical products as official, provisional and experimental estimates?
   o Do you agree with the description of experimental and provisional estimates?

4. Do you agree with the recommendation to adopt the term 'supplementary account' when referring to those tables outside the main sequence of accounts?