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Data Template of High Frequency Indicators

Annex 1. Data template of High Frequency Indicators

	Indicator description	Tier	Periodicity	Methodological guidance*
	Set 1 National accounts			√
1.1	Quarterly national accounts: Flash GDP estimate	Tier 1	Quarterly	O
1.2	Quarterly national accounts: GDP full release			√
1.2.1	by expenditure	Tier 1	Quarterly	
1.2.2	by production	Tier 1	Quarterly	
1.2.3	by income	Tier 2	Quarterly	
1.3	Quarterly sector accounts	Tier 3	Quarterly	O
	Set 2 Production and turnover			
2.1	Production index for industry, by major division (mining, manufacturing, electricity, water, etc.)	Tier 1	Monthly	√
2.2	Production index for construction	Tier 2	Monthly	X
2.3	Turnover index for retail trade by major division	Tier 2	Monthly	√
2.4	Turnover index for industry by major division	Tier 2	Monthly	X
2.5	Turnover index for other services by major division (excluding financial services and non-commercial services)	Tier 2	Monthly	X
2.6	New orders index for industry by major ISIC division (for those that work on order)	Tier 3	Monthly	X
2.7	New orders index for construction (building permits or housing starts)	Tier 2	Monthly	X
2.8	Commodity production (as relevant at country level data on commodity productions and other indicators of economic activity)	Tier 3	Monthly	X
	Agricultural products			
	Minerals			
	New car registrations/sales			
	New commercial vehicle registrations/sales			
	Tourist arrivals			
	Set 3: Price Indicators			
3.1	Consumer price index	Tier 1	Monthly	√
3.2	Producer price index	Tier 1	Monthly	√

	Indicator description	Tier	Periodicity	Methodological guidance*
3.3	Import price index	Tier 1	Monthly	√
3.4	Export price index	Tier 1	Monthly	√
	Set 4: Labour market indicators			√
4.1	Unemployment	Tier 1	Quarterly	
4.2	Unemployment rate	Tier 1	Quarterly	
4.3	Employment total and by economic activity	Tier 1	Quarterly	
4.4	Hourly wage rate	Tier 2	Quarterly	
4.5	Hours of work	Tier 2	Quarterly	
	Set 5: External sector indicators			√
5.1	Exports and imports (of goods and services)	Tier 1	Monthly	
5.2	International investment position (IIP), specify balances and components	Tier 2	Quarterly	
5.3	Official reserve assets	Tier 1	Monthly	
5.4	External debt (by sector, maturity and foreign currency)	Tier 1	Quarterly	
	Set 6: Financial sector indicators			√
6.1	Central Bank net foreign assets	Tier 1	Monthly	
6.2	Central Bank domestic lending	Tier 1	Monthly	
6.3	Central Bank reserve money	Tier 1	Monthly	
6.4	Depository corporations net foreign assets	Tier 1	Monthly	
6.5	Depository corporations domestic lending	Tier 1	Monthly	
6.6	Depository corporations broad money liabilities	Tier 1	Monthly	
6.7	Other financial corporations balance sheet, assets and liabilities by sector.	Tier 2	Monthly	
6.8	Financial corporate profits	Tier 2	Quarterly	
6.9	Financial corporate debt	Tier 2	Monthly	
6.10	Others as relevant: nonperforming loans of depository corporations, capital adequacy ratios, other financial stability indicators, etc.			
	Set 7: General government sector indicators			√
7.1	Revenue	Tier 1	Monthly	
7.2	Expense	Tier 1	Monthly	
7.3	Net operating balance (= Revenue – Expense)	Tier 1	Monthly	

	Indicator description	Tier	Periodicity	Methodological guidance*
7.4	Net acquisition of non-financial assets	Tier 2	Quarterly	
7.5	Expenditure	Tier 2	Quarterly	
7.6	Net lending/net borrowing (= Revenue - Expenditure)	Tier 2	Quarterly	
7.7	Gross debt	Tier 2	Quarterly	
	Set 8: Household sector indicators			√
8.1	Household disposable income	Tier 2	Quarterly	
8.2	Household saving	Tier 2	Quarterly	
8.3	Household debt	Tier 2	Quarterly	
8.4	Other as relevant: disposable income, debt service and principal payments, household debt, etc.			
	Set 9: Non-financial corporations sector indicators			√
9.1	Non-financial corporate profits	Tier 3	Quarterly	
9.2	Non-financial corporate debt	Tier 3	Quarterly	
9.3	Other as relevant.			
	Set 10: Financial market indicators			√
10.1	Interest rates, as relevant short and long term money and bond market rates	Tier 1	Monthly	
10.2	Exchange rates, as relevant spot and forward markets	Tier 1	Monthly	
10.3	Nominal and real effective exchange rate	Tier 1	Monthly	
10.4	Stock market indicators	Tier 1	Monthly	
10.5	Others as relevant : spreads between lending and deposit rates, highest-lowest interbank rate; etc.			
	Set 11: Real estate market indicators			
11.1	Residential property price index	Tier 2	Quarterly	O
11.2	New house sales	Tier 3	Monthly	X
11.3	Existing house sales	Tier 3	Monthly	X
	Set 12: Economic sentiment			O
12.1	Consumer confidence	Tier 2	Monthly	
12.2	Business confidence	Tier 2	Monthly	
12.3	Composite Business Cycle Indicators			
12.3.1	Leading Indicator	Tier 3	Monthly	

	Indicator description	Tier	Periodicity	Methodological guidance*
12.3.2	Coincident Indicator	Tier 3	Monthly	
12.3.3	Lagging Indicator	Tier 3	Monthly	

* The symbols in this column indicate availability of methodological guidance √; drafting of methodological guidance in progress ○; no guidance available X

Annex II

Detailed Description of the Statistical Dissemination Framework for Economic and Financial Statistics

The statistical dissemination framework identifies 12 major data categories of high frequency statistics which follow logically from the consolidation and rearrangement of the standards of the IMF and European Commission. These standards have been extended for data categories on the household and the non-financial corporate sector, and the financial and real estate markets to address some the immediate data needs arising from the causes of the financial and economic crisis.

The details of the data categories and the underlying high frequency statistics (for higher order aggregates) have been made explicit to facilitate a better understanding of the data categories and demonstrate the analytical usefulness and policy relevance of the data categories. Many data categories include an "other" to facilitate country specific needs.

The summary presentation of the High Frequency Indicator data set in Annex I refer also to periodicity and timeliness of the indicators. They are based on existing dissemination practices and periodicity of the underlying source data.

The description of the each of the main data category and the underlying statistics is presented in turn. The description contains three parts: scope and coverage, analytical framework and statistical framework. The scope and coverage provide a summary of the statistics in scope and the reference to the relevant comprehensive statistical standard while the statistical framework elaborates on the periodicity and timeliness dimensions and the reference to the source data. The analytical framework has been added to highlight the analytical use and policy relevance of the High Frequency Indicator data set for monitoring and reporting of economic and financial developments. These descriptions of the data categories could be further refined to serve a dual purpose of guiding the drafting of commentaries on the observed trends in the data and the promotion of the policy relevance of the statistical dissemination framework.

National accounts

Scope and coverage: This category covers the quarterly national accounts and may include the first accelerated estimate of GDP and it subsequent releases with more breakdown by expenditure components, income and output components by industries and the quarterly institutional sector accounts covering the full sequence of accounts and balance sheets. The first estimate of GDP pertains to the accelerated release of the quarterly GDP as an aggregate measure of production. The quarterly GDP and its breakdown are made available in current prices and volume measures.

Analytical framework: The main analytical purpose of quarterly national accounts time series (QNA) is to offer an overview of recent economic and financial trends that is timelier than annual national accounts and more comprehensive than individual short-term indicators. These time series meet the analytical need to study dynamic relationships between macroeconomic aggregates in a coherent SNA framework. In particular, quarterly national accounts meet the basic data needs for business cycle analysis and for econometric modelling, whereby business

cycle analysis focuses on the identification of turning points through trend-cycle analyses and the analysis of dynamic relationships between economic and financial variables such as coincidences, leads and lags and econometric modelling extends to forecasting of variables in future reference periods.

Short term indicators as we will observe in the next category of high frequency statistics are often available on a monthly basis shortly after the reference period. Although each short term indicators provides an important insight in a specific aspect of the real and financial economy, it is through their integration in a coherent and comprehensive analytical and statistical framework that these indicators are able to provide information on the dynamic relations of cause and effect.

Statistical framework: Quarterly national accounts are built on a foundation of timely and accurate quarterly source data that directly cover a high proportion of the totals. From the first to the subsequent releases of GDP and sector accounts, it is encouraged to maintain the same collection and compilation methodology to minimize unnecessary revisions. The use of econometric methods and indirect behavioural relationships should not be considered at a substitute for data collection and are out of scope of quarterly national accounts compilation.

Production and turnover indicators

Scope and coverage: This category covers indexes of industrial production, industrial new orders, construction, industrial turnover, retail trade and repair turnover, services turnover and production indexes of major commodities (as relevant). Several of the indicators, such as turnover and new orders can be subdivided between domestic and non-domestic. This distinction is extremely useful for analytical purposes as it provides valuable information on the short-term development of distinct markets, especially close to turning points.

Analytical framework: The production and turnover indicators are used for monitoring economic trends. They are generally released with a monthly frequency and cast light on recent developments in production and sales in industry, construction, trade and other services. Whereas the production index provides information on trends in actual monthly production output (irrespective of what happens in sales), turnover is used to assess current trends in sales and thus demand.

Some high frequency statistics, such as new orders, have a forward looking property useful for assessing future movement of the economy through leading indicators.

Also at more disaggregated level of ISIC, the production and turnover indexes render further insights in the dynamic relationship between different industries and types of products these industries produce, such as intermediate, consumption and capital goods.

While each of the production and turnover indicators and their breakdowns provide valuable information on the performance of the real economy, it is with their integration in a comprehensive and coherent framework of the national accounts that the dynamic relation between these high frequency indicators is understood and used in the compilation of macroeconomic statistics, such as the quarterly national accounts.

Statistical framework: Production, turnover and new order indicators are often built on a foundation of timely and accurate monthly source data that directly cover a high proportion of the totals. Ideally, the periodicity of production indexes is monthly with a timeliness of the first estimate at 30 days after the reference period. With these indexes being an important input for the GDP first estimate, the acceleration of the GDP estimate depends critically on the acceleration of the release of the production indexes.

Prices

Scope and coverage: The consumer price index (CPI) is deliberately focused on household consumption of goods and services. Practices differ whether the imputed rents for the flows of housing services provided by owner-occupied dwellings is included in the overall index. The index provides a general measure of changes in prices of consumer goods and services acquired, used or purchased by household. The operational target for most CPIs is to measure the change over time in the total value of some specified basket of consumption goods and services purchased or acquired by households in some specified period of time.

The producer price index (PPI) may include all domestic goods- and service-producing establishments. Traditionally, the PPI has been compiled as a measure of price change for the goods producing sectors of the domestic economy. These include agriculture, forestry, and fishing; mining; manufacturing; and public utilities. The services sectors that are in scope for a PPI vary across countries. Many countries are interested in creating a corporate services price index. This restricts coverage to business services, including professional services, finance, insurance, real estate, accommodation and food, information, communications, and the transportation of goods. A more expansive definition could include all services transactions that are in intermediate demand.

The producer price indices can refer to indices related to inputs or outputs of the production process. The PPI measures for outputs pertain to the average change over time in the selling prices received by domestic producers for their output. The prices included in the PPI are from the first commercial transaction for many products and some services. these are often called 'factory gate prices' The PPI measures for inputs pertain to the average change over time in the purchasers' prices paid by domestic producers for their intermediate inputs, which can be differentiated between the domestic products and imported products..

The import price index (IPI) is an economic indicator that measures change in the prices of goods and materials imported. This index can be completed by the export price index that measures change in the prices of goods and materials exported.

Analytical framework: The CPI is an important economic indicator of price changes. The index is used in many ways by the government, businesses, and society in general. The index can affect interest rates, tax allowances, wages, state benefits, pensions, maintenance, contracts and many other payments. It also shows the impact of inflation on family budgets. The index is also used as one of the key variables for monetary policy in defining price stability and targeting an inflation rate.

The PPI is used in monitoring and measuring inflation at different stages of production. Moreover, many detailed PPIs are used in price variation clauses in trading contracts, or for internal current cost accounting. Some PPIs are compiled for stocks and fixed assets held by various industries. These PPIs assist company accountants to revalue assets from historic to replacement cost terms. The producer prices index for corporate services is a relatively new development and provides a reliable means of measuring and monitoring inflation for business-to-business services.

Statistical framework: In many countries, both the all item CPI and PPI as an aggregate are prepared on a monthly basis and released within a short period after the reference month. These indexes can be presented as year-to-year changes, month-to- month, as annual indices and annual change rates.

Some countries prepare accelerated first estimates for the CPI based on early price information relating to the reference month. The first estimation procedure combines historical information with partial information on price developments in the most recent months to give a total index for all items without further breakdown.

Labour market indicators

Scope and coverage: This data category contains unemployment rate, employment and labour cost index. The employment statistics can refer to the number of persons employed but may be approximated on a temporary basis by using the number of employees. The main difference between the number of persons employed and the number of employees results from the number of unpaid persons employed who are included in the first indicator but not in the second. The number of persons employed is defined as the total number of persons who work in the enterprise (factory, shop, office, etc.) as well as persons who work outside the unit who belong to it and are paid by it. It includes persons absent for a short period and also those on strike, but not those absent for an indefinite period. It also includes part-time workers who are regarded as such by the laws of the country concerned and who are on the payroll, as well as seasonal workers, apprentices and home workers on the payroll. The number of persons employed excludes manpower supplied to the unit by other enterprises, persons carrying out repair and maintenance work in the observation unit on behalf of other enterprises, as well as those on compulsory military service.

The cost pressure arising from the employed labour is measured through Labour Cost Index (LCI). The data covered in the LCI relate to total average labour costs based on the cost categories compensation of employees and mixed income, and employers' social security contributions, and taxes paid minus subsidies received by the employer on labour.

Increasing the labour market developments are monitored through additional indicators such as job vacancies.

Analytical framework: Labour market data comprise a key set of indicators for the assessment of the cyclical situation and for macroeconomic and social policy making. Both the employment and labour cost indices play an essential role in the compilation of key indicators for the analysis of long-term economic equilibria and the movements around it, such as the NAIRU (non

accelerating inflation rate of unemployment) and Phillips curve (the relationship between inflation and unemployment.

Unemployment as an indicator is a lagging indicator in the business cycle of economic activity, which could be further broken down in structural and short-term unemployed. It is closely watched because the indicator signals the build up of fiscal pressures in the near and long term.

Statistical framework: Employment data is broken down by sex and age. Data may be presented in thousand of persons and by rate (unemployment rate). Moreover percentage changes to show the evolution of this aggregate are presented. Data is disseminated on a monthly basis either non-seasonally or seasonally adjusted.

The labour cost index is disseminated on a quarterly basis. It is broken down by cost items and by economic activity. Preferably, the data is computed on the basis of the chained Laspeyres formula and presented against a reference year. Data maybe provided both in nominal and real terms and in percentage changes.

External sector indicators

Scope and coverage: The monitoring of the transactions and positions held vis-a-vis the rest of the world is guided by the international accounts represented by the balance and payments and the international investment position.

The balance of payments is a statistical statement that summarizes transactions between residents and nonresidents during a period. It consists of the goods and services account, the primary income account, the secondary income account, the capital account, and the financial account. The international investment position (IIP) is a statement that shows at a point in time the value of financial assets of residents of an economy and the liabilities of residents of an economy to nonresidents.

These two comprehensive statements are complemented by more detailed account of transactions and positions in official international reserves and external debt

Analytical framework: The international accounts provide an integrated framework for the analysis of an economy's international relationships for monitoring its international economic and financial performance, exchange rate policy, reserves and external debt management. With the emerging interconnected product and financial markets, the timely monitoring and reporting of the real and financial transactions and positions with sufficient detail by counterpart sector, foreign currency and maturity composition have become indispensable tools in assessing the external vulnerability at the national and global level.

On the current account of the balance of payments, the components and their summary measures are of critical importance for the monitoring of exports and imports of goods and services and the returns on the movement of labor and financial resources through the measurement of remittances, interest, dividend and reinvested earnings. Together with the official flows of international assistance through grants, the trends of these flows provide a timely monitor of the transmission mechanisms and vulnerabilities for the global product, labor and capital markets.

The understanding of the financial transmission mechanisms and vulnerabilities are determined by the assets and liabilities of the international investment position either presented in a financial instruments split like monetary gold, currency and deposits, debt securities, loans, etc. or by functional categories like direct investment, portfolio investment, financial derivatives, other investment and reserve assets. Tracking direct investment relationships assists in understanding the developments and exposures in production, trade and finance through external control and influence. In contrast to direct investors, portfolio investors typically have fewer roles in the decision-making of the enterprise with potentially important implications for future flows, and for the volatility of the price and volume of positions. Portfolio investment differs from other investment in that it provides a direct way to access financial markets, and so can provide liquidity and flexibility. It is associated with financial markets, and with associated service providers such as exchanges, dealers, and regulators. The nature of financial derivatives as instruments, through which risk is traded in its own right in financial markets, sets them apart from other types of investment. The monitoring of the details for the international reserve assets have the distinct motive to meet balance of payments financing needs and ability to undertake market interventions to influence the exchange rate.

By consolidating the financial liabilities except for shares, other equity and financial derivatives, gross external debt renders a summary measure of external exposure to outstanding amount of actual liabilities that require payment(s) of principal and/or interest. For analytical purposes, the external debt is reported for public and publicly guaranteed debt and private debt by original short-term and long-term maturity and by remaining-maturity. The latter elaboration provides an indication when payments will fall due, and therefore of potential liquidity risks facing the economy.

Particularly important is the debt schedule of payments with further attention for those payments due in the near term. A debt-service payment schedule projects payments on the outstanding gross external debt position at the reference date. This schedule assists in the assessment of liquidity risk from bunching of payments regardless of the original maturity of the debt instruments. Early warning of such bunching might allow countervailing action to be taken.

The monitoring of merchandise trade data serves as yet another real time tracking category for the external trade in terms of the cross border physical movement of the goods. As such another frequent and more detailed indicator of developments in the current account of the balance of payments.

Statistical framework: The quarterly release of balance of payments with a timeliness of one quarter after the reference period is encouraged. For the international investment position also a quarterly release is preferred with a timeliness of one quarter after the reference period. For countries with less developed statistical system, these recommendations might not be met but they should be encouraged to pursue a periodicity on annual basis within a release 6 to 9 months after the reference period.

The official reserve assets and the template on international reserves can follow monthly periodicity with a timeliness of one month after the reference period because of the availability of

monthly source data from the central bank survey. Both the periodicity and timeliness of the official reserve assets and the template on international reserves can be increased to weeks for those countries that compile and report the central bank data at higher frequency.

With respect to the external debt data category, the dissemination of quarterly data with a one-quarter lag, covering four sectors (general government, monetary authorities, the banking sector, and other) becomes feasible with the improved monitoring of debt. Furthermore, for analytical purposes these quarterly data are to be disaggregated by original maturity—short- and long-term—by financial instrument and by private and public and publicly guaranteed debt.

Progressively countries disseminate supplementary information on future debt-service payments, in which the principal and interest components are separately identified, for instance twice yearly for the first four quarters and the following two semesters ahead, with a lag of one quarter. The data could be further broken down into sector—general government, monetary authorities, the banking sector, and other sectors. The dissemination of a domestic/foreign currency breakdown of external debt with quarterly periodicity and timeliness is also encouraged.

Total merchandise imports and total merchandise export data be disseminated within the monthly periodicity and timeliness. Dissemination of disaggregated components of imports and those of exports by major categories is encouraged, even with a slightly longer lag if needed.

Financial sector indicators

Scope and coverage: The financial sector is described by the monetary and financial statistics. The monetary statistics monitor the positions and transactions of the financial and non-financial assets and liabilities of an economy's financial corporate sector. For the dissemination of high frequency statistics, its most detailed presentation in sector balance sheet is consolidated in a survey presentation whereby the balance sheets of the central bank, other depository corporations and other financial corporations are combined and assets and liabilities aggregated to obtain meaningful monetary aggregates for the money base and broad money.

Financial statistics consist of sectoral balance sheets of all sectors of the economy with a comprehensive set of stock and flow data on the financial assets and liabilities of all sectors of an economy. The financial statistics are organized and presented in a format designed to show financial flows among the sectors of an economy and corresponding financial asset and liability positions.

The framework for monetary statistics includes the central bank survey, the depository corporations survey and the financial corporations survey. The framework classifies all financial corporations that issue liabilities included in the national definition of broad money as depository corporations and recommends the compilation of a depository corporations sectors showing, in a balance sheet format, broad-money liabilities of the depository corporations and the asset counterparts to those liabilities.

The consolidated presentation of the financial corporations sector survey provides the stock and flow data for analyzing claims on and liabilities to all other sectors of the economy and nonresidents, at the level of the entire financial corporations sector. In particular, the financial corporations survey shows a comprehensive measure of credit extended by financial corporations to other sectors. Credit measures may cover all or only a subset of financial assets that constitute forms of credit.

Analytical framework: For many countries, the depository corporations survey will constitute the principal set of monetary aggregates for macroeconomic policy related to money and credit. These monetary aggregates define the balance sheet identity with the financial liabilities of the components of national definition of broad money matching the financial assets that determine domestic credit and the net foreign assets.

The depository corporations survey aggregates the central bank survey with the survey of other depository corporations whereby the central bank survey determined the monetary base held in the form of central bank's liabilities in the form of national currency and reserve deposits held at the central bank. The monetary base is a critical monetary aggregate for monetary policy because its changes usually lead to increases in money and credit that are larger than the changes in the monetary base.

Credit measures may cover all or only a subset of financial assets that constitute forms of credit. Narrow credit measures cover claims in the form of loans, securities other than shares, and trade credit and advances. Such measures exclude deposits, shares and other equity, financial derivatives, claims on life insurance corporations and pension funds in the form of insurance technical reserves, and other accounts receivable that are not part of trade credit.

Credit measures that are important for the formulation and implementation of monetary and other macroeconomic policy are the central bank credit and the central government credit. Central bank credit may be extended to (i) provide liquidity to fund ongoing operations of other depository corporations, (ii) enable other depository corporations to respond to seasonal credit demand, (iii) influence national financial conditions and the amount of broad money, or (4) provide emergency assistance. Central governments supply credit to financial corporations by extending loans or by providing deposits that are intended to be used for credit expansion by the financial corporations. Governments also often provide credit to non financial sectors to foster public policy goals such as development of specific industries or regions or to provide emergency aid. Credit from governmental units is often granted at subsidized (i.e., below-market) interest rates. Comprehensive measures of government credit include lending by the central government and other levels of government

The analytical benefit of the financial statistics is the understanding of the interrelations between the financial corporate sub-sectors and between the financial sector and the other sectors of the economy and the non-residents. Data on loans and capital market instruments such as securities show the extent to which countries use the financial institutions and capital markets to obtain funds to finance economic activity. The data offer means for assessing the relative importance of various types of financing and for monitoring the changes in the sources of financing over time. The data indicate the sources of funds to financial corporate sector and other sectors. Forms of financial-asset accumulation, deposits, pension and life-insurance reserves, securities, and the

like, are also identified. Financial statistics provide a means for examining the contribution of domestic and foreign sources of financing to a country's current expenditures, capital formation and investments in financial instruments. Policymakers use financial statistics to analyze economic and financial developments within countries and to compare economic and financial development among countries. For example, financial statistics are an important input to the balance sheet approach to analyzing a country's vulnerability to external or internal shocks. The financial account shows the flow of funds from net saving sectors to net borrowing sectors, channelled through intermediation in the financial sector or, to a lesser extent, through direct lending between the non financial sectors.

Statistical framework: Most countries have longstanding experience with the compilation and dissemination of balance-sheet (stock) data for the central bank and other depository corporations on a monthly basis. Some countries presently compile and report balance-sheet data for some or all categories of other financial corporations on a quarterly or annual basis or, for more advanced countries, on a monthly basis. These practices are the basis for the periodicity and timeliness dimensions identified for dissemination on a monthly basis for the central bank and other depository corporations.

Countries may experience difficulties with the development of quarterly data reporting for other financial corporations on a timely basis, given that insurance corporations, pension funds, and financial auxiliaries often report only annual data and only with lengthy reporting lags. Such data are often reported to supervisory authorities or other government agencies that have to been involved with the reporting of source data for monetary or financial statistics. For these countries, quarterly data reporting for the other financial corporations may need to be developed over the medium term, possibly entailing the establishment of direct reporting of data from other financial corporations to the compilers of the monetary statistics. Compilation of the financial statistics on a quarterly basis is applicable to countries that already have quarterly data for the current account and capital account of their national accounts statistics, or are currently working on migration from annual to quarterly national accounts statistics.

Government sector indicators

Scope and coverage: For the government sector indicators, general government operations are in-scope. In its most comprehensive statistical framework for government finance statistics, the indicators cover central, state or provincial and local government. It might be further extended with public enterprises to constitute the public sector. The statistics relate to revenue, expenditure, balance, and where relevant/feasible, domestic (with a bank/non-bank breakdown) and foreign financing.

For more frequent and timely indicators on the fiscal overview of general government operations, central government operations are used. This covers budgetary accounts and other central government units (social security and extra-budgetary units and accounts) only.

With the availability of data on central government operations on a monthly basis, most countries are encouraged to meet the monthly periodicity and timeliness. For government debt of the central government, quarterly dissemination dimensions are recommended when source data are not made available earlier.

Analytical framework: The government finance statistics framework is designed to provide statistics that enable policymakers and analysts to study developments in the financial operations, financial position, and liquidity situation of the general government sector or the public sector in a consistent and systematic manner. The framework can be used to analyze the operations of a specific level of government and transactions between levels of government as well as the entire general government or public sector. One method used in the framework to produce summary information on the overall performance and financial position of the general government or public sector is through the use of a set of balancing items, such as the net operating balance, primary operating balance, net lending/borrowing, government deficit/surplus, and the change in net worth. These balancing items measured on accrual principles are complemented by the cash surplus/deficit as a summary measure of the government operations measured on a cash basis.

Net operating balance, primary operating balance, net lending/borrowing and government deficit/surplus are summary measures of the ongoing sustainability of government operations. Net lending/borrowing is a summary measure indicating the extent to which government is either putting financial resources at the disposal of other sectors in the economy or utilizing the financial resources generated by other sectors. Government deficit/surplus is an interesting measure because it differs from the net lending/borrowing for those transactions recognized and classified as transactions in assets and liabilities for public policy purposes such as purchases of equity or provisions of loans. These latter financial transactions have become increasingly relevant in the fiscal policy responses of the government during the present crisis

While the aforementioned mentioned balances as analytical summary statistics are obtained through the recording of flows and stocks on an accrual basis, information on the sources and uses of cash is important for assessing the liquidity of the general government sector. The summary measure for liquidity is obtained from the cash balance: cash surplus/deficit. This summary measure shows the total amount of cash inflows from current operations and net cash outflows from transactions in non financial assets. These summary measures based on the transactions of the governments should be complemented by summary statistics based on the stock of financial liabilities and assets.

Statistical framework: Increasingly fiscal data are required at higher frequency than annually or quarterly to obtain the ability to detect early on, issues of solvency and liquidity and other analytical perspectives on fiscal operations and positions. The business sector and the monetary authority benefit from an early release of this fiscal stance to anticipate potential fiscal policy shocks. Countries are meeting these demand for fiscal data by disseminating monthly summary measures of budget balances for central government operations and quarterly central government debt statistics. Others have extended the scope to quarterly general government accounts with a 30 days delay.

Household sector indicators

Scope and coverage: This data category contains statistics on total disposable income, total debt, debt-services and principal payments and other statistics as relevant like defaults on home mortgages, credit card debt and car loans.

Analytical framework: With the household consumer being identified as one of the major drivers of growth, the development of household disposable income as a determinant of provide household consumption as become an important variable in socio-economic policy meeting. Also this income variable determined the present and future capacity to meet debt service payments against outstanding debt. With a significant amount of household debt determined by house mortgages, consumer credit and car loans are specific early warning signal about the present capacity to pay to meet the debt payments.

Statistical framework: The measure of household disposable income at national level has to be obtained from household surveys that are representative for the nation. The frequency of these source data has to meet the measurement of this income at quarterly periodicity. Total debt can in part be obtained from depository surveys which have a traditionally a monthly or quarterly frequency. These surveys have to be extended to other financial corporations if a large share of credit has been extended by those institutions.

Non financial sector indicators

Scope and coverage: This data category contains statistics on total operating income before tax, total debt, debt service and principal payments and other statistics as relevant such net foreign exchange exposure, number of applications for protections from creditors.

Analytical framework: Total operating income before tax is a measure of profitability of the corporate sector that can be obtained from administrative and survey data. This and other profitability indicators can assess the vulnerability and sustainability of the corporate sector in meeting their debt obligations. Further breakdown of the debt by foreign currency show the exposure to currency risks. The number of applications for protection from creditors is an early warning signal for a deterioration of the quality of the outstanding liabilities in the capital market.

Statistical framework: The frequency and coverage of the source data from surveys and administrative data for the corporate sector should be aligned with the periodicity and timeliness of the indicators. Increasingly with the use of administrative data, the segment of "large' corporations could be representatively covered. The surveys of the financial sector in combination with the external debt systems should cover the domestic and external debt and its debt servicing.

Financial market indicators

Scope and coverage: This data category contains interest rates, exchange rates, nominal and real effective exchange rate, stock market index, stock market capitalization, long term government bond rate and other indicators as relevant such as spreads between interest rates. Whether the countries are able to report on those statistics depends on whether the markets for those rates exist.

The interest rates refer the different types of interest rate as relevant such as the monthly averages of day-to-day money market interest rates of national series or the monthly averages for the 3-month interest rates of national series. Other representative interest rate might be the monthly average of the bond yields at maturities of three and six-month treasury bills.

The exchange rates refer to spot market and forward exchange rates for major currencies with respect to the national currency (bilateral exchange rates) based on monthly average and end-month rates for a range of currencies. Nominal and real effective exchange rates are calculated as average trade-weighted effective rates. For the real effective rate, consumer prices are used as deflator.

The stock market index refers to the monthly average indices for national major stock markets and the stock market capitalization refers to end-month position expressed in national currency.

Long-term government bond rate is defined as long-term interest rate calculated as the monthly average of central government bond yields with around 10 years' residual maturity.

Central bank interest rates are key reference rates set by national central banks as the policy rate at which the central bank lends to other depository corporations.

Spreads between interest rates are the difference in percentage points between interest earned and interest paid, lending and borrowing rates, or the differences between a lending rate and a yield of a bond rate, e.g. overnight lending rate and the long term government bond rate.

Analytical framework: The analysis of interest rates and the spreads between interest rates are used to develop yield curves which provide early warning signals through their forward looking property upon which the central bank and government determine their macroeconomic policies. More often than not the yield curve is upward sloping, and thus the interest rate spread is positive, meaning that yields increase as time to maturity increases. This shape of the yield curve demonstrate the higher yield on longer-term bonds explained by the compensation for investors for greater exposure to the risk of changes in future interest rates. Occasionally the yield curve becomes downward-sloping or inverted, and thus the interest rate spread is negative. This inverted relationship occurs if investors anticipate a recession in the near future. This anticipation will lead them to sell their short-term bonds and buy longer-term bonds to carry them through the recession. The sell off of short-term bonds will lower their price, and thus raise their yields, while the buying-up of long-term bonds will raise their price and thus lower their yield. If these two effects are sufficiently strong, the interest rate spread can invert, or become negative.

The exchange rate movements are near term signals of international competitiveness which are closely guarded by the monetary authorities. They are in a position to use their foreign exchange reserves to influence the market price through either buying or selling foreign currency. The effective exchange rate is an indicator to understand international competitiveness in terms of the foreign exchange rates of major trading partners that cannot be understood by examining only individual exchange rates.

The stock market index and market capitalization are important real time tracking indicators of the overall health of the economy. Its movement is indicative of the expected future profitability of the listed companies in return to their investments and innovations. Deviations from trend developments are to be monitored carefully because the second round effect of the value fluctuations might have considerable impact on macroeconomic stability of production, consumption and accumulation.

Statistical framework: The periodicity and timeliness of most of the financial markets indicators are available on a daily basis from commercial resources. It is recommended that monthly averages or month-end measures are prepared and released quickly after the reference month.

Real estate market indicators

Scope and coverage: This data category contains house sales, building permits and residential property price index, commercial real estate price index and other indicators such as residential real estate loans, commercial real estate loans and home foreclosures, as relevant.

The building permits as an indicator refers to either number of dwellings or useful floor area in m2. The objective of the number of dwelling building permit index is to signal the future development of construction activity in terms of unit numbers, while the objective of the useful floor area building permit index is to show the future development of construction activity in terms of volume.

The residential property and commercial real estate price index are only developed for a limited set of countries. These indicators pertain to underlying price data such as transaction prices, appraisal values, judgments by market experts, offer prices, the geographical coverage (urban areas or major cities) and types of dwellings (new , existing dwellings), etc.

The house sales indicator comprises the number of residential dwellings sold as well as the transaction values

Other indicators are relevant such as on loans and advances on property loans obtainable from the depository and financial corporations surveys and home foreclosures.

Analytical framework: A building permit is an authorization to commence work on a construction project and signals the final stage before construction begins. This indicator signals expected performance of the construction sector's activity in the near future. It is noted that this indicator should be used with caution because the construction based on those permits might be delayed or the permits might remain unused or are withdrawn. In most cases, the data is not adjusted for the withdrawal of permits. Moreover, double counting may occur if the same construction project remains idle and reinitiated with the issuance of a new permit since the pervious permit has expired.

With the housing market and the property markets being identified as one of the major causes of macroeconomic and financial instability, the demand for these indicators have intensified. The property price indices aim to reflect changes in prices and, therefore, correct for the different

characteristics property have over time. The transaction values reflect the expenditure on purchasing a residential or commercial property.

Statistical framework: Building permits statistics to quality as a high frequency statistics are recommended to be available on a quarterly basis with a recommended timeliness of one quarter after the reference period. Residential and commercial price indexes, property transaction data, in number and value, for house sales have a similar quarterly periodicity and timeliness to assess the dynamics of housing market activities.

Economic sentiments

Scope and coverage: This data category contains consumer confidence and business confidence indicators.

Analytical framework: Business and consumer surveys provide essential information for economic surveillance, short term forecasting and economic research. Moreover, they are widely used to detect turning points in the economic cycle.

Statistical framework: The business confidence indicators are based on business surveys which can cover a single economic activity like manufacturing or with a broader sector coverage including construction, retail trade and financial services. The consumer confidence surveys are based on household surveys. Nearly all the questions are of a qualitative nature. Answers obtained from the surveys are aggregated in the form of "balances". Balances are constructed as the difference between the percentages of respondents giving positive and negative replies. The balance series are then used to build composite indicators. Based on the frequency of the survey, the indicators can be produced on a monthly or quarterly frequency.

By way of illustration, business surveys contain main questions with reference to an assessment of recent trends in production, of the current levels of order books and stocks, as well as expectations about production, selling prices and employment. The consumer survey collects information on households' spending and savings intentions, and to assess their perception of the factors influencing these decisions.

Annex III

List of Gguidelines, Manual, International Recommendations and Methodological documents available at the UNSD Knowledge Base on Economic Statistics

Guidelines

1. Compilation Manual for an Index of Services Production (2007 Edition)

Wednesday, 26 May, 2010, 11:24:08 AM | Administrator2
The OECD Compilation Manual for Index of Services Production contains guidelines and methodologies to measure short-term production activities of the services sector by national agencies and international organisations. The Manual fills a gap in existing international statistical standards for guidelines and recommendations on the compilation of output indicators for the services sector of OECD member countries.

In fulfilling its main objective, this Manual aims to provide both conceptual and practical recommendations (based on available input series) for the compilation of a production index to measure short-term economic activity in the services sector, an index of services production (ISP). An ISP would provide economic analysts with information that would complement an IIP on the short-term movements of an economy, and national accountants with relevant and timely information on the performance of the services sector that could be used to compile quarterly national accounts. In this context, the current Manual is designed to complement the Methodological Guide for Developing Producer Price Indices for Services recently published jointly by the OECD and Eurostat.

Custodian: OECD

2. Statistical Confidentiality and Access to Microdata

Wednesday, 26 May, 2010, 7:37:32 AM | Administrator2

Confidentiality is one of the Fundamental Principles of Official Statistics. It is a top priority issue on the policy agenda of statistical offices and an indispensable element to maintaining the trust of respondents and thus ensuring the quality of data. The Bureau of the Conference of European Statisticians (CES) recognised the need to discuss confidentiality problems in statistical practice at the highest level and chose confidentiality and access to microdata as the topic of a special seminar of the 2003 plenary session of the CES.

The present publication provides all the papers, both invited and supporting, that were considered at the Seminar. It follows the programme of the Seminar, concentrating on the following four themes: (1) overview and use of microdata, (2) data confidentiality, (3) legal aspects of microdata, and (4) access to microdata. Each topic begins with the discussants' comments, which provide a good introduction to the issues considered. Current problems in confidentiality protection are analysed and some steps for future international cooperation in this area are identified. Special attention is paid to confidentiality problems in Central and Eastern European and the CIS countries.

Custodian: UNECE/Statistics Sweden

3. The Common Metadata Framework

Friday, 21 May, 2010, 7:05:24 AM | Administrator2
The Common Metadata Framework is divided into four parts, each of which concentrates on different practical and theoretical aspects of statistical metadata systems, and provides vital knowledge for anyone working with statistical metadata:

Part A - Statistical Metadata in a Corporate Context
This part of the Common Metadata Framework highlights the role of statistical metadata systems in a statistical organization. It is focused on managerial issues relevant to the corporate governance of statistical metadata systems. Expected readers are experts and managers in statistical organizations who are involved in establishing a business case for a statistical metadata system.

Custodian: UNECE

4. OECD Data and Metadata Reporting and Presentation Handbook

Friday, 21 May, 2010, 7:03:09 AM | Administrator2

The OECD Data and Metadata Reporting and Presentation Handbook contains guidelines and recommended best practice for the presentation of statistical data and metadata disseminated by national agencies and international organisations in various dissemination media. The Handbook brings together in the one publication relevant presentation guidelines embodied in existing international statistical standards where they exist. The Handbook also presents for the first time a standard set of terminologies and guidelines for the presentation of growth rates, indices and seasonally adjusted data developed by the OECD Short-term Economic Statistics Working Party.

Custodian: OECD

5. The European Union labour force survey - Methods and definitions - 2001

Monday, 26 April, 2010, 10:14:27 AM | FP National Accounts
This statistical document presents the contents of the survey, together with further documentation for the guidance of those involved in implementing the survey and of users of the data.

Custodian: Eurostat

6. Handbook on design and implementation of business surveys (1997 Edition)

Friday, 23 April, 2010, 12:18:23 PM | FP National Accounts
In the nineties a strong drive took place in the European Union to come to the creation of harmonized business statistics. With the adoption in December 1996 of the Council regulation concerning structural business statistics a last building block was added to a comprehensive statistical infrastructure comprising concepts, classifications, methods and tools.

With a new legislative basis Eurostat felt the need to provide European statisticians with a training document on the subject. The objective of such a book would not be to provide definitions, fixed methods or rules. Rather the created "Handbook on the design and implementation of business surveys" gives in a step by step approach guidelines. A set of pragmatic ideas for making good statistics.

This document book will support statisticians in Member States when making changes in the data collection and processing process and contribute to the production of high quality statistics for the European Union.

Custodian: Eurostat

7. Methodology of short-term business statistics - Interpretation and guidelines (2006 Edition)

Friday, 23 April, 2010, 12:03:27 PM | FP National Accounts
Short-term business statistics are in great demand for economic analysis by a large number of users. Considerable progress has been achieved in recent years to improve their coverage, their content and their timeliness. The bases of those improvements are the Council Regulation 1165/98 in 1998 which set the legal basis and the amending regulation (1158/2005) in 2005. As part from this new regulation, the Commission has to publish an updated version of the methodological manual, taking into account these changes. The present volume is the third edition of the Methodology of Short-term Statistics, Interpretation and Guidelines, updated to include the new variables and to ensure as far as possible a consistency with national accounts definitions.

Custodian: Eurostat

8. Methodology of short-term business statistics - Interpretation and guidelines (2002 Edition)

Friday, 23 April, 2010, 11:58:33 AM | Administrator2
The Methodological Manual for Short-term Statistics (STS) provides guidelines for the implementation of the STS Council Regulation No 1165/98. STS comprises a series of monthly and quarterly quantitative indicators relevant for the observation of the economic cycle. The indicators cover industry, construction, trade and other services. Some examples of indicators are industrial and construction production, turnover, new orders received, output prices, employment, hours worked and wages and salaries. These indicators are regularly published in the EBT series (European business trends) under Theme 4 in New Cronos of Eurostat. The Methodological Manual provides guidelines on the data collection, data treatment and index calculation for the different variables as well as an overview of the practices in the Member States of the European Union.

Custodian: Eurostat

9. MRS - Questionnaire design guidelines May 2006

Friday, 23 April, 2010, 7:59:31 AM | Administrator2

These Guidelines interpret the MRS Code of Conduct (revised 2005) and provide additional best practice guidance. Unless otherwise stated, Guidelines are not binding.

Research is founded upon the willing co-operation of the public and of business organisations. It relies on the confidence of those involved that it is conducted honestly, objectively, without unwelcome intrusion and without harm to respondents. Its purpose is to collect and analyse information and not to create sales or to influence the opinions of anyone participating.

The general public and other interested parties are be entitled to complete assurance that every research project is carried out in accordance with the Code of Conduct and that their rights and privacy are respected.

This material is provided for information only. It is not legal advice and should not be relied upon as such. Specific legal advice should be taken in relation to specific issues.

10. Methodological guide for developing producer price indices for services (2005 Edition)

Wednesday, 31 March, 2010, 2:26:23 PM | FP National Accounts

The Methodological Guide for Developing Producer Price Indices for Services is a complement to the International Producer Price Index Manual (PPI Manual) published by the IMF in 2004 in two ways: it focuses on service-specific aspects in the PPI compilation by developing further the conceptual framework and it adds detailed descriptions of PPI measurement for a series of service industries. This Guide is seen as a 'living document' which could be amended and updated to incorporate additional service industries and to address particular points in greater detail. This Guide will permit the development of services producer price indices in the EU and OECD regions and beyond provide better information for decision-making and analysis.

Custodian: Eurostat, OECD

11. A Guide to Designing a National Strategy for the Development of Statistics (NSDS) - 2004

Monday, 29 March, 2010, 7:51:08 AM | Administrator2

These guidelines have been prepared primarily to assist developing countries to design their NSDSs but will also be useful to development partners, including civil society, consultants and international partners providing technical and other forms of assistance to countries to improve the quality and use of statistics for better management for development results. These guidelines are not prescriptive, given the wide variations in countries and organisations that will be using them.

The Guide is designed to be a practical document, providing an outline of the main processes involved in developing a strategic approach to statistical capacity building as well as access to

experience from different parts of the world. The main areas covered include:
- An overview of statistical systems in developing countries and a discussion on why countries might wish to develop an NSDS
- A summary of the strategic planning approach and what is involved
- An overview of the main components involved in developing an NSDS
- A review of what is needed for leadership and management of the process
- The need for consultation and involving stakeholders at all stages of the exercise
- Assessment of statistical systems and an introduction to the main tools and processes
- The need for a medium- to long-term vision
- The preparation of a detailed implementation plan
- Moving from planning to implementation, especially in relation to monitoring and reporting on progress

Custodian: Paris 21

12. The General Data Dissemination System (2007 Edition)

Monday, 29 March, 2010, 7:42:05 AM | Administrator2

The purpose of this *Guide* is to explain the nature and objectives of the General Data Dissemination System (GDDS), to describe its operation, and to provide practical guidance to IMF member countries on participation in the GDDS. The GDDS gives members a basic framework for a broader national statistical development strategy. That is, it covers a set of statistics recognized to be essential for all countries for policymaking and analysis in an environment that increasingly requires relevant, comprehensive, and accurate statistics. The GDDS addresses the full range of issues critical for compiling and disseminating data and making explicit plans for improvement to align national procedures with best practices.

Custodian: IMF

13. Managing Statistical Confidentiality and Microdata Access - Principles and Guidelines of Good Practice (2007 Edition)

Friday, 26 March, 2010, 7:59:06 AM | Administrator2

There are two key objectives in these guidelines:
(i) to foster greater uniformity of approach by countries whilst facilitating better access to microdata by the research community for worthwhile purposes; and
(ii) through these guidelines and supporting case studies, to enable countries to improve their arrangements for providing access to microdata.

Custodian: UNECE

14. Best Practices in Designing Websites for Dissemination of Statistics (2001 Edition)

Friday, 26 March, 2010, 7:49:30 AM | Administrator2

The aim of the publication "Best practices in designing Websites for dissemination of statistics" is to assist national and international statistical offices in outlining the strategy for disseminating statistics through Internet. The publication is complementary to the methodological material "Guidelines for statistical metadata on the Internet" and considers in more detail the practical issues of implementing statistical Websites. It gives an overview of Website users, website content, architecture, functions, the development and maintenance issues, usability, and the success factors for a statistical website. The paper aims to contribute to a broader harmonisation in the use of web technologies for statistical offices.

Custodian: UNECE

15. Communicating with the Media: A guide for statistical organizations

Thursday, 25 March, 2010, 1:09:25 PM | Administrator2

This guide is designed as a practical tool to assist statistical organizations in setting up effective communications with the media and with the general public.

It serves as a quick reference presenting the main principles and a general overview of the issues to be considered by a statistical organization when communicating with the media.

Custodian: UNECE

16. Making Data Meaningful

Thursday, 25 March, 2010, 12:37:12 PM | Administrator2

The Making Data Meaningful guides are intended as a practical tool to help managers, statisticians and media relations officers in statistical organizations use text, tables, charts, maps and other devices to bring statistics to life for non-statisticians.

Part 1: A guide to writing stories about numbers
The first guide provides guidelines and examples on the use of effective writing techniques to make data meaningful.

Part 2: A guide to presenting statistics
The second guide provides guidelines and examples on preparing effective tables, charts and maps, and using other forms of visualizations to make data meaningful. It also offers advice on how to avoid bad or misleading visual presentations.

Custodian: UNECE

Manuals

1. **Manual for Measuring ICT Access and Use by Households and Individuals (2009 Edition)**

Tuesday, 06 July, 2010, 7:32:39 AM | Administrator2

The publication is intended to assist national statistical offices in the art of collecting and compiling ICT statistics. It deals with the collection, processing, evaluation and dissemination of ICT household statistics. The *Manual* will be a useful reference for ICT data producers worldwide. Indeed, an increasing number of countries are conducting specialized ICT household surveys or are including ICT questions in their existing household surveys.

This *Manual* complements the UNCTAD Manual on the Production of Statistics on the Information Economy, which covers ICT statistics collected through business surveys and is based on the Partnership core list of indicators on ICT use by businesses. The two *Manuals* provide a complete set of tools at the disposal of national statistical offices for use in their ICT data collection programmes.

Custodian: ITU

2. **Manual for the Production of Statistics on the Information Economy**

Tuesday, 06 July, 2010, 7:24:32 AM | Administrator2

The Manual for the Production of Statistics on the Information Economy has been prepared for the benefit of statistical agencies, in particular in developing and transition economies. It is directed towards those staff that are responsible for producing official statistics on the information economy. The main aim of the *Manual* is to support the production of information and communication technology (ICT) statistics that are internationally comparable – more specifically, statistics on the ICT sector, ICT trade and use of ICT by businesses. The *Manual* does not cover household statistics. The *Manual* has been prepared by the United Nations Conference on Trade and Development (UNCTAD) and reflects its mandate to assist developing economies in measuring and monitoring the information economy.

The *Manual* is intended to be a practical tool for producing ICT statistics at the national level; these, in turn, serve as key inputs to countries' national ICT policies and strategies. The *Manual* explains the international standards that guide work in this area and offers advice on collecting, processing and disseminating ICT statistics and associated metadata.

Custodian: UNCTAD

3. **Manual on compilation of taxes and social payments on a quarterly basis**

Wednesday, 26 May, 2010, 7:24:35 AM | Administrator2

Contents of the manual: Part I recalls the basis for the user requirements and establishes the context for the work, identifying the origin and comitology followed.
Part II carries a detailed description by Member State of how taxes and social payments data are compiled. There is also shown a short summary report addressing questions related to compliance with the Commission Regulation.
Part III includes a statement of guidance notes developed to meet the needs of the quarterly compiler.
The focus in on quarterly compilation issues with reference to annual national accounting treatments arising only in so far as these are necessary in order to resolve a quarterly compilation problem.
The manual does not therefore deal with general concepts, definitions or classifications save where they need clarification when reviewing quarterly methods. It does seek to describe in detail specific quarterly accounting rules; most often in order to specify the quarterly interpretation of the accrual recording principle to be found in ESA 95.

Custodian: Eurostat

4. Measuring Productivity (2001 Edition)

Tuesday, 25 May, 2010, 11:00:10 AM | Administrator2

The *OECD Productivity Manual* is the first comprehensive guide to the various productivity measures aimed at statisticians, researchers and analysts involved in constructing industry-level productivity indicators.

The *Manual* presents the theoretical foundations to productivity measurement, and discusses implementation and measurement issues. The text is accompanied by empirical examples from OECD countries and by numerical examples to enhance its readability. The *Manual* also offers a brief discussion of the interpretation and use of productivity measures.

Custodian: OECD

5. Quarterly National Accounts Manual - Concepts, Data Sources, and Compilation

Tuesday, 25 May, 2010, 10:57:21 AM | Administrator2
This *Manual* has been drafted to help countries establish or strengthen quarterly national accounts that meet users needs. It has been designed for compilers who have a knowledge of national accounting concepts and methods in an annual context and are in the process of introducing or improving a QNA system. As well, the *Manual* should be of interest to sophisticated QNA users.

Custodian: IMF

6. Eurostat Manual of Supply, Use and Input-Output Tables

Tuesday, 25 May, 2010, 10:44:48 AM | Administrator2
Supply and use tables and symmetric input-output tables are an integral part of the European System of Accounts (ESA 1995). The present Input-Output Manual discusses compilation issues

and provides best practices and harmonised solutions. Its main objective is to assist statistical institutes in the production process of the tables. Furthermore, it may serve as a source of detailed background information for data users.

Custodian: Eurostat

7. ESA95 manual on government deficit and debt

Tuesday, 25 May, 2010, 10:43:02 AM | Administrator2
ESA 95 is the conceptual reference framework, which is legally binding the EU. The aim of the manual is to aid its application for calculating the government deficit and debt. It provides the appropriate answers to most of the statistical and accounting problems posed in the EU in the last years.

Custodian: Eurostat

8. Road freight transport methodology (2008 Edition)

Wednesday, 19 May, 2010, 8:29:30 AM | Administrator2

This reference manual aims to provide detailed guidance for Member States and candidate countries engaged in the implementation of Council Regulation 1172/98. This guidance falls into three parts:
• Part A: Recommendations for sample surveys on the transport of goods by road
• Part B: Recommendations for the variables - Definitions and explanatory notes
• Part C: Rules for transmission of data to Eurostat and dissemination recommendations

Custodian: Eurostat

9. Crop production - Manual for current statistics (2001 Edition)

Friday, 14 May, 2010, 6:46:13 AM | FP Environmental-Economic Accounting
This document presents the definitions of production, yield, production area and land use, the data availability and the classification of reported products.

Custodian: Eurostat

10. Measuring Productivity - OECD Manual: Measurement of Aggregate and Industry-Level Productivity Growth (2001 Edition)

Monday, 26 April, 2010, 8:03:14 AM | FP National Accounts

Measures of productivity growth constitute core indicators for the analysis and prospects of economic growth. However, there are many different approaches towards productivity measurement and their calculation and interpretation needs careful consideration, in particular when international comparisons are involved. The OECD Productivity Manual is the first

comprehensive guide to the various productivity measures and addresses statisticians, researchers and analysts who are involved in constructing industry-level productivity indicators.

The Manual presents the theoretical foundations to productivity measurement, and discusses implementation and measurement issues. Text is accompanied by empirical examples from OECD countries and by numerical examples to enhance its readability. The Manual also offers a brief discussion of the interpretation and use of productivity measures.

Custodian: OECD

11. Measuring Capital - OECD Manual - Second edition (2009 Edition)

Monday, 26 April, 2010, 7:53:03 AM | FP National Accounts
Capital - in particular of the physical sort - plays several roles in economic life: it constitutes wealth and it it provides services in production processes. Capital is invested, disinvested and it depreciates and becomes obsolescent and there is a question how to measure all these dimensions of capital in industry and national accounts. This revised Capital Manual is a comprehensive guide to the approaches toward capital measurement. It gives statisticians, researchers and analysts practical advice while providing theoretical background and an overview of the relevant literature. The manual comes in three parts - a first part with a non-technical description with the main concepts and steps involved in measuring capital; a second part directed at implementation and a third part outlining theory and a more complete mathematical formulation of the measurement process.

Custodian: OECD

12. Measuring Capital - OECD Manual: Measurement of Capital Stocks, Consumption of Fixed Capital and Capital Services (2001 Edition)

Monday, 26 April, 2010, 7:47:47 AM | FP National Accounts
The nature of capital and its contribution to production have long been contentious issues for economists and the measurement of capital is one of the more difficult tasks facing statisticians. This Manual serves to clarify the conceptual issues concerning stocks and flows of fixed capital and provides practical guidelines for estimation. The Manual also deals with the definition and measurement of "capital services" which measure the contribution of capital assets into the production process.

Custodian: OECD

13. Consumer Price Index Manual: Theory and Practice (2004)

Friday, 31 July, 2009, 2:12:43 PM | FP National Accounts
The manual contains detailed comprehensive information and explanations on compiling a consumer price index (CPI). It provides an overview of the conceptual and theoretical issues that statistical offices should consider when making decisions on how to deal with the various problems in the compilation of a CPI, and is intended for use by both developed and developing countries. The chapters cover many topics; they elaborate on the different practices currently in

use, propose alternatives whenever possible, and discuss the advantages and disadvantages of each alternative.

The main purpose of the manual is to assist producers of consumer price indices, particularly in countries that are revising or setting up their CPIs. It draws on a wide range of experience and expertise in an attempt to describe practical and suitable measurement methods. It should also help countries to produce their CPIs in a more comparable way so that statistical offices and international organizations can make meaningful international comparisons. Bringing together a large body of knowledge on the subject, the manual may be used for self-learning, or as a teaching tool for training courses on the CPI.

Other CPI users, such as employers, workers, policy-makers and researchers, are also targeted. The manual will inform them not only about the different methods that are employed in collecting data and compiling such indices, but also of the limitations, so that the results may be interpreted correctly.

14. Producer Price Index Manual - 2004

Friday, 31 July, 2009, 12:47:20 PM | FP National Accounts

The *Manual* contains detailed, comprehensive information and explanations for compiling a PPI. It provides an overview of the conceptual and theoretical issues that statistical offices should consider when making decisions on how to deal with the various problems in the daily compilation of a PPI, and it is intended for use by both developed and developing countries. The chapters cover many topics; they elaborate on the different practices currently in use, propose alternatives whenever possible, and discuss the advantages and disadvantages of each alternative. Given the comprehensive nature of the *Manual*, we expect it to satisfy the needs of many users.

The main purpose of the *Manual* is to assist producers of the PPI, particularly countries that are revising or setting up their PPI. The *Manual* draws on a wide range of experience and expertise in an attempt to describe practical and suitable measurement methods. It should also help countries to produce their PPIs in a comparable way, so that statistical offices and international organizations can make meaningful international comparisons. Because it brings together a large body of knowledge on the subject, the *Manual* may be used for self-learning or as a teaching tool for training courses on the PPI.

Other PPI users, such as businesses, policymakers, and researchers, make up another targeted audience of the *Manual*. The *Manual* will inform them not only about the different methods that are employed in collecting data and compiling such indices, but also about the limitations, so that the results may be interpreted correctly.

15. International Comparison Program - Operational Manual 2005

Thursday, 30 July, 2009, 12:54:19 PM | FP National Accounts

The Manual's primary aim is to provide a general understanding of the basic principles underlying the ICP and how such an understanding can improve the efficiency of its

implementation and the management of its operations. To this end, the Manual serves both as an operational guide for planning, coordinating and monitoring of the implementation of the program, and provides reference materials and step-by-step guidelines for price surveys, covering household final consumption, government expenditure, and capital formation. It also gives guidance to the compilers of expenditure weights and offers them a useful tool to validate their data.

This Operational Manual is a companion to the Handbook: it does not attempt to replace it, but to complement it: it translates theory into practice, by describing the procedural rules and the practical methods of obtaining all the data required for this vast global program. It is therefore primarily addressed to ICP practitioners, whatever their role, from the army of price collectors in the majority of countries around the world, to the national ICP coordinators and the regional and global levels of ICP coordination and calculation. There is inevitably a degree of overlap between the two documents.

International Recommendations

1. International Recommendations for Distributive Trade Statistics 2008 (Statistical papers, Series M, No. 89) – NEW INTERNATIONAL RECOMMENDATIONS

Wednesday, 06 October, 2010, 10:38:01 AM | Administrator2

The United Nations Statistical Commission, at its thirty-ninth session held in New York on 26-29 February 2008, adopted the *International Recommendations for Distributive Trade Statistics 2008* (IRDTS 2008) as the new standard in this area of statistics. IRDTS 2008 provides the comprehensive methodological framework for collection and compilation of distributive trade statistics in all countries irrespective of the level of development of their statistical systems. Its primary audience is the staff of national statistical offices involved in the compilation of these statistics. IRDTS 2008 also contains a wealth of information which might be of interest to data users who would like to better understand the nature of distributive trade data.

Custodian: UNSD

2. International Recommendations for Industrial Statistics (IRIS) 2008

Tuesday, 24 August, 2010, 1:26:24 PM | FP Industrial Statistics

This publication is designed to provide a comprehensive methodological framework for the collection and reporting of industrial statistics in all countries, irrespective of the level of development of their statistical systems. It is intended primarily for the producers of industrial statistics, particularly the staff of national statistical offices involved in the collection and compilation of industrial statistics, but may be also useful to researchers and other users of industrial statistics.

Custodian: UNSD

3. International Recommendations for Water Statistics - Draft version

Friday, 23 April, 2010, 11:20:51 AM | FP Environmental-Economic Accounting
The IRWS is designed to assist countries in the establishment and strengthening of an information system for water in support of integrated water resources management. In particular, the IRWS (a) supports the collection, compilation and dissemination of internationally comparable water statistics in countries; (b) supports the implementation of the SEEAW; and (c) provides the necessary information for deriving coherent and consistent indicators over time and across countries. As such, the IRWS presents a list of recommended and supplementary data items to be collected and reported that are needed for national water statistics, for populating the standard tables of the SEEAW, for populating international water questionnaires and for deriving water indicators.

4. International Recommendations for the Index of Industrial Production 2010 - Draft version

Friday, 23 April, 2010, 11:13:37 AM | FP Industrial Statistics
Comparison of economic performance over time is a key factor in economic analysis and a fundamental requirement for policy-making. Short-term indicators play an important role in this context by providing such comparison indicators. Among these short-term indicators, the index of industrial production has historically been one of the most well known and well-used indicators. The index of industrial production measures volume changes in the production of an economy, and therefore provides a measurement that is free of influences of price changes, making it an indicator of choice for many applications. While being an important indicator in its own right, the index of industrial production also plays an important role in the System of National Accounts, since it reflects temporal changes in the value added for individual industries, as well as having a strong relationship with the performance of the economy as a whole.

This publication is a revision of the original Index Numbers of Industrial Production manual published by the United Nations in 1950. It takes into account methodological developments in the field of index number calculation that emerged over the past decades and describes new recommended methodological standards for the compilation of index numbers of industrial production.

The updated methodology described in this publication, used with the Manual for an index of services production, published by the OECD, now provides assistance to data producers in the compilation of volume indices for the majority of goods and services producing industries.

In addition to outlining the standard methodology, this publication also provides practical guidance for actual steps in the index number calculation and presents recommended methods for each industry in its scope to assist countries in producing high-quality shortterm economic indicators that are also internationally comparable.

5. Manual on Statistics of International Trade in Services 2010 - Draft version

Friday, 23 April, 2010, 8:38:19 AM | FP Statistics of International Trade in Services
The Manual on Statistics of International Trade in Services (MSITS) addresses the needs of a variety of producers and users of such statistics. While it is primarily a guide for statistical compilers, it is also a useful tool for governments and international organizations that use statistical information in connection with international negotiations on trade in services. Furthermore, it can aid enterprises and others that need to monitor developments in international services markets.

6. International Merchandise Trade Statistics: Concepts and Definitions 2010 - Draft version

Friday, 23 April, 2010, 8:26:26 AM | FP International Merchandise Trade Statistics
<!-- p.MsoNormal, li.MsoNormal, div.MsoNormal {margin:0in;margin-bottom:.0001pt;font-size:12.0pt;font-family:'Times New Roman';} @page Section1 {size:8.5in 11.0in;margin:1.0in 1.25in 1.0in 1.25in;} div.Section1 {page:Section1;}

IMTS2010is intended to provide recommendations which are globally applicable andoperational. Theconceptual framework of IMTS2010 reflects both the multipurpose nature of thesestatistics and concernfor availability of the adequate data sources and data compilation procedures.IMTS2010 followsan integrated approach to economic statistics including the use, as applicable,of common concepts, definitions, classifications and data compilationstrategies.

7. Classification of Expenditure According to Purpose

Tuesday, 30 March, 2010, 12:52:26 PM | FP Classifications

The present publication presents four classifications of expenditure according to purpose: the Classification of the Functions of Government (COFOG), the Classification of Individual Consumption According to Purpose (COICOP), the Classification of the Purposes of Non-Profit Institutions Serving Households (COPNI) and the Classification of the Outlays of Producers According to Purpose (COPP).

Custodian: UNSD

8. International Recommendations for Construction Statistics (1997 Edition)

Tuesday, 30 March, 2010, 10:45:51 AM | FP National Accounts
This new revision of International Recommendations for Construction Statistics reflects basic statistical approaches adopted in the latest revisions of major international recommendations for economic statistics and statistical standards, including System of National Accounts, 1993, International Standard Industrial Classification of All Economic Activities, Revision 3 and Provisional Central Product Classification.

Custodian: UNSD

9. International Standard Industrial Classification of All Economic Activities (ISIC)

Wednesday, 10 March, 2010, 7:25:13 AM | Administrator2

The International Standard Industrial Classification of All Economic Activities (ISIC) consists of a coherent and consistent classification structure of economic activities based on a set of internationally agreed concepts, definitions, principles and classification rules. It provides a comprehensive framework within which economic data can be collected and reported in a format that is designed for purposes of economic analysis, decision-taking and policy-making. The classification structure represents a standard format to organize detailed information about the state of an economy according to economic principles and perceptions.

In practice, the classification is used for providing a continuing flow of information that is indispensable for the monitoring, analysis and evaluation of the performance of an economy over time. The classification is used to classify statistical units, such as establishments or enterprises, according to the economic activity in which they mainly engage. In addition to its primary application in statistics and subsequent economic analysis, where information needs to be provided for narrowly defined economic activities (also referred to as “industries”), ISIC is increasingly used also for administrative purposes, such as in tax collection, issuing of business licenses etc.

The scope of ISIC in general covers productive activities, i.e., economic activities within the production boundary of the System of National Accounts (SNA). These economic activities are subdivided in a hierarchical, four-level structure of mutually exclusive categories, facilitating data collection, presentation and analysis at detailed levels of the economy in an internationally comparable, standardized way.

A number of ISIC-related resources, such as correspondence tables, are accessible from the link provided below.

10. Central Product Classification (CPC)

Wednesday, 10 March, 2010, 7:24:17 AM | Administrator2

The Central Product Classification (CPC) constitutes a complete product classification covering goods and services. It serves as an international standard for assembling and tabulating all kinds of data requiring product detail, including statistics on industrial production, domestic and foreign commodity trade, international trade in services, balance of payments, consumption and price statistics and other data used within the national accounts. It provides a framework for international comparison and promotes harmonization of various types of statistics related to goods and services.

The primary purpose of CPC Version 2 is to classify the goods and services that are the result of production in any economy. This production is accounted for in the national accounts of countries and can be measured and analyzed using the System of National Accounts (SNA). CPC Version 2 is useful in studying transactions in goods and services in detail. It can also be used as

a basis for developing lists of goods and services for specific purposes, such as price statistics surveys, tourism statistics surveys or ICT-related surveys, with its primary advantage being that it meets the criteria of an international standard. It has broad acceptance and facilitates the maintenance of systems of categories of products, both with regard to character and definition. It can therefore serve as a framework for international comparison.

A number of CPC-related resources, such as correspondence tables, are accessible from the link provided below.

11. The System of National Accounts, 2008

Thursday, 14 January, 2010, 1:10:26 PM | FP National Accounts

The *System of National Accounts, 2008 (*2008 SNA*)* is an updated version of the *System of National Accounts, 1993 (1993 SNA)*. It is the fifth version of the SNA, the first of which was published over fifty years ago.

The System of National Accounts consists of an integrated set of macroeconomic accounts, balance sheets and tables based on internationally agreed concepts, definitions, classifications and accounting rules. Together, these principles provide a comprehensive accounting framework within which economic data can be compiled and presented in a format that is designed for purposes of economic analysis, decision-taking and policy-making.

12. Tourism Satellite Account: Recommended Methodological Framework 2008

Thursday, 30 July, 2009, 10:28:22 AM | FP National Accounts

The purpose of a Tourism Satellite Account is to analyse in detail all the aspects of demand for goods and services associated with the activity of visitors; to observe the operational interface with the supply of such goods and services within the economy; and to describe how this supply interacts with other economic activities.

The present volume, *Tourism Satellite Account: Recommended Methodological Framework 2008,* provides an updated framework for constructing a Tourism Satellite Account. It should permit greater internal consistency of tourism statistics with the rest of the statistical system of a country, as well as increased international comparability of these data.

13. International Recommendations for Tourism Statistics 2008

Thursday, 30 July, 2009, 10:12:12 AM | FP National Accounts

The *International Recommendations for Tourism Statistics 2008* provides a comprehensive methodological framework for the collection and compilation of tourism statistics in all countries irrespective of the level of development of their statistical systems. Its primary audience is the staff of national statistical offices and national tourism administrations involved in the compilation of tourism statistics. The publication also contains a wealth of information that might

be of interest to data users who would like to understand better the nature of tourism data. In addition, general guidance is provided with respect to data sources and data compilation methods, which will be complemented by a forthcoming compilation guide to be released in 2010.

14. Government Finance Statistics Manual 2001

Wednesday, 17 June, 2009, 7:22:18 AM | FP National Accounts
The *GFSM 2001* is intended to be a reference volume describing the GFS system. It covers concepts, definitions, classifications, and accounting rules, and it provides a comprehensive analytic framework within which the statistics can be summarized and presented in a form appropriate for analysis, planning, and policy determination.

15. Balance of Payments and International Investment Position Manual - Sixth Edition

Wednesday, 17 June, 2009, 7:19:24 AM | FP National Accounts
The *BPM6* provides guidance on the recording of cross-border transactions and positions according to a set of internationally-agreed guidelines, and provides greater clarity and details on an expanded range of international activities that affect the IMF's member countries. The *BPM6* takes into account globalization (for example, currency unions, cross-border production processes, complex international company structures, and issues associated with labor mobility, such as remittances) and builds on the growing interest in examining vulnerability using balance sheet data (for example, greater elaboration of balance sheet components). It also contains increased and updated guidance on new financial instruments and financial activities linked to innovation (for example, on the treatment of short positions, goods under financial leases, and financial intermediation services indirectly measured).

16. System of National Accounts 1993

Friday, 31 October, 2008, 6:30:45 AM | FP National Accounts
This fundamental report presents the new 1993 version of the System of National Accounts in a completely revised and reorganized presentation. It sets out the basic methodological principles underlying the System for the systematic and integrated recording of the flows and stocks of an economy in order to provide an accurate overall view of the economy. Explained and illustrated in detail are all the internationally agreed concepts, definitions, conventions, classifications and accounting rules used in the SNA accounts and tables.

17. A System of National Accounts and Tables, 1953

Friday, 31 October, 2008, 6:29:50 AM | FP National Accounts
This report includes the 1953 version of the System of National Accounts.

18. A System of National Accounts, 1968

Friday, 31 October, 2008, 6:28:51 AM | FP National Accounts
This report includes the 1968 version of the System of National Accounts

19. Manual on Statistics of international trade in services (2002)

Wednesday, 29 October, 2008, 12:51:32 PM | FP Statistics of International Trade in Services

This first Manual on Statistics of International Trade in Services has been prepared by the Interagency Task Force on Statistics of International Trade in Services authorised by the Statistical Commission of the United Nations to meet the needs of a variety of producers and users of trade data but in particular the needs of the General Agreement of Trade in Services (GATS). GATS categorises trade in services according to four modes of supply - cross border, consumption abroad, commercial presence and presence of natural persons.

Accordingly the Manual extends the statistical definition of international trade in services into new areas to reflect the four modes of trade in services as defined by GATS, namely cross border, consumption abroad, commercial presence and presence of natural persons. It does this by building on and maintaining consistency with existing frameworks including the IMF 5th Balance of Payments Manual (BPM5) and the 1993 SNA.

Apart from consideration of modes of supply, the Manual provides a more detailed classification of services delivered through conventional trade between residents and non-residents than is contained in BPM5, includes a treatment of local delivery of services through a foreign commercial presence and takes a first step towards linking these two systems. Links to existing statistical frameworks are described and correspondences provided from the classifications used in the manual (e.g. Extended Balance of Payments Services classification, EBOPS, and the ISIC Categories for Foreign Affiliates, ICFA) to the Central Product Classification (CPC), version 1.0, the International Standard Industrial Classification of Economic Activities (ISIC), Revision 3 and the GATS services negotiating list.

20. International Merchandise Trade Statistics: Concepts and Definitions, Revision 2 (1998)

Wednesday, 29 October, 2008, 12:35:34 PM | FP International Merchandise Trade Statistics

This publication contains updated recommendations on methodology for compiling international merchandise trade statistics adopted by the United Nations Statistical Commission in March 1997. These recommendations are essential references for trade statistics analysis and understanding. They take into account new developments in international trade, national practices of data compilation, new international agreements regarding customs procedures, and previously adopted revisions of methodology of national accounting and balance of payments statistics. They address basic issues such as coverage of statistics and time of recording, trade system, commodity classifications, valuation, quantity measurement, partner country, and reporting and dissemination. The publication also contains detailed lists of goods to be included and excluded from imports and exports; two tables which make it possible to determine, at a glance, how various categories of goods are treated in both the general and the special trade systems; and linkages between statistical concepts and international conventions regarding trade matters.

21. International Recommendations on Statistics of the Distributive Trades and Services (Statistical Papers, Series M, No. 57) – OLD INTERNATIONAL RECOMMENDATIONS

Tuesday, 28 October, 2008, 9:45:30 AM | FP Distributive Trade Statistics
This is an expanded and updated version of the recommendations adopted by the Statistical Commission at its ninth session and published in 1958 (*International Recommendations in Statistics of Distribution, Statistical Papers, Series M, No. 26, Sales No. 58.XVII.4*). The manual contains internationally recommended concepts and definitions for use by national statistical services in developing their national statistics and collecting indicators of distributive trades and services. These recommendations are intended also to provide a basis for international reporting of statistics of the distributive trades and services.

Methodology

International Recommendations for Distributive Trade Statistics 2008 (Statistical papers, Series M, No. 89) – NEW INTERNATIONAL RECOMMENDATIONS

Wednesday, 06 October, 2010, 10:38:01 AM | Administrator2

The United Nations Statistical Commission, at its thirty-ninth session held in New York on 26-29 February 2008, adopted the *International Recommendations for Distributive Trade Statistics 2008* (IRDTS 2008) as the new standard in this area of statistics. IRDTS 2008 provides the comprehensive methodological framework for collection and compilation of distributive trade statistics in all countries irrespective of the level of development of their statistical systems. Its primary audience is the staff of national statistical offices involved in the compilation of these statistics. IRDTS 2008 also contains a wealth of information which might be of interest to data users who would like to better understand the nature of distributive trade data.

Custodian: UNSD

Mexico: Metodologia de los Censos Economicos 2004

Wednesday, 26 May, 2010, 2:16:53 PM | Administrator2
This document presents the results of the economic census for 2004 in Mexico.

Custodian: INEGI Mexico

Regional GVA Inventory - Netherlands

Wednesday, 26 May, 2010, 2:11:09 PM | Administrator2
This paper provides an overview of the methodology of regional gross value added compilation in the Netherlands.

Custodian: Statistics Netherlands

Mexico: Metodologia de las Encuestas Economicas Nacionales (EEN) 2006

Wednesday, 26 May, 2010, 1:57:05 PM | Administrator2
This document contains the methodology of national economic surveys in Mexico for 2007.

Custodian: INEGI Mexico

Development, Compilation and Use of Input-Output Supply and Use Tables in the United Kingdom National Accounts

Wednesday, 26 May, 2010, 1:54:27 PM | Administrator2
This paper looks at the development, compilation and use of Input-Output in the United Kingdom (UK) since the first official tables were drawn up in 1961 for the year 1954. The Input-Output

Supply and Use Tables framework is now a central part of the UK's National Accounts, and is the key to agreeing the annual level of current price Gross Domestic Product as well as feeding into various parts of the National Accounts and other products.

This paper covers: History and development of I-O Supply and Use Tables; Compilation and methodology of I-O Supply and Use Tables, and annual coherence adjustments to GDP; Development of data sources used; Stages of integration with National Accounts; Development of new analyses based on I-O Supply and Use Tables to increase their value to users.

Custodian: Statistics UK

UK National Accounts: GDP and Input-Output Supply and Use Tables

Wednesday, 26 May, 2010, 1:52:42 PM | Administrator2
This paper focuses on output measures produced within the UK National Accounts. The basic framework of the UK National Accounts is provided alongside an explanation of how they are constructed.

A detailed description of gross domestic product (GDP) is given and compared with gross value added (GVA). As part of this, the three approaches to measuring GDP are explained and compared.

This paper also outlines the Input-Output Supply and Use Tables as they are produced in the UK and how they are used as a framework to reconcile the three different approaches to measuring GDP. In turn, these tables are used to underpin the single estimate of current price GDP as derived from the production, income and expenditure approaches. The Input-Output Supply and Use Tables provide the natural framework which links the inputs used, GVA and the outputs produced on a consistent basis. The industrial analyses produced through these tables provide the natural links to the work on productivity for a range of users.

Custodian: Statistics UK

Manufacturing Industry, Australia, 2005-06 - Explanatory Notes

Wednesday, 26 May, 2010, 1:15:27 PM | Administrator2
This document presents information about the ABS survey on manufacturing. The document contains information of the statistical units used, scope and coverage, reliability of the estimates as well as summary of data findings from the survey.

Custodian: Australian Bureau of Statistics

Electricity, Gas, Water and Sewerage Operations, Australia, 2005-06 - Explanatory Notes

Wednesday, 26 May, 2010, 1:13:57 PM | Administrator2
This document presents information about the ABS survey on electricity, gas, water and sewage operations. The document contains information of the statistical units used, scope and coverage, reliability of the estimates as well as summary of data findings from the survey.

Custodian: Australian Bureau of Statistics

Mining Operations, Australia, 2005-06 - Explanatory Notes

Wednesday, 26 May, 2010, 1:12:41 PM | Administrator2

This document presents information about the ABS survey on Mining Operations. The document contains information of the statistical units used, scope and coverage, reliability of the estimates as well as summary of data findings from the survey.

Custodian: Australian Bureau of Statistics

Gross Domestic Product by Industry - Sources and Methods with Industry Details (Canada)

Wednesday, 26 May, 2010, 1:11:19 PM | Administrator2
This publication continues and complements the published general summary of concepts and definitions and also includes a comprehensive record of specific methodologies, including data sources, to produce monthly GDP on an industry by industry basis. The description by industry includes (i) a summary of the principal activity or output of establishments classified to the particular industry; (ii) overview of the industry's productive activity by describing which goods and services that constitute most of the industry's output and who are the most important purchasers of these products; (iii) description of the type of indicator used for deriving estimates of monthly constant price value added; (iv) data sources; and (v) description of calculating constant price measures.

Custodian: Statistics Canada

PESQUISA ANUAL DE COMÉRCIO - NOTAS METODOLÓGICAS

Wednesday, 26 May, 2010, 12:40:11 PM | Administrator2
The Research Annual Trade - CAP aims to describe the basic structural characteristics of the business segment of the wholesale and retail shops in the country and its changes over time.

The series of the CAP began in 1988 with the goal of providing annual information on the sector of trade in between census periods. From the year 1996, the CAP was appropriate to the parameters of the new model of industrial production of statistics, trade and services, in which the five yearly economic censuses have been replaced by annual sample surveys. The Central Registry of Companies-CEMPRE, systematically updated, is the common reference for businesses.

The structural design of the research takes into account the annual concentration of productive activity in those segments of larger, census giving treatment to companies with 20 or more people employed in the registration of basic selection. The other companies are subject to selection probability.

The CAP, in its new format, is the central structural search of the subsystem of Commerce statistics.

Custodian: Statistics Brazil

Organization and Conduct of Distributive Trade Surveys (Statistical Papers, Series F, No.19, United Nations, New York, 1977)

Friday, 21 May, 2010, 12:30:24 PM | Administrator2
In 1974, the Statistical Commission adopted international recommendations on statistics of distributive trades and services and requested that the present manual on the organization and conduct of surveys be issued as a methodological supplement to the recommendations. This manual also is a practical guide to the planning and management of censuses and surveys of distributive trades and services, with particular attention to the problems faced by countries at an early stage of statistical development. In view of the similarities between industrial and distributive-trade inquiries, the manual includes a discussion of some methods and procedures that are applicable also to industrial surveys.

Custodian: UNSD

Handbook of National Accounting: Integrated Environmental and Economic Accounting for Fisheries

Wednesday, 17 June, 2009, 7:39:15 AM | Focal Person EEA

The *Handbook of National Accounting: Integrated Environmental and Economic Accounting for Fisheries* (PDF file, 4.88 mb) referred to as SEEAF, is the first of a series of handbooks, which support the implementation of the *Handbook of National Accounting: Integrated Environmental and Economic Accounting 2003* (commonly referred to as SEEA 2003) by providing methodological and practical guidelines on selected components of the SEEA 2003. The handbook provides a common framework for organizing economic and environmental information related to fisheries, permitting the monitoring of the economic importance of fisheries, the improvement of fisheries management and the estimation of the full costs and benefits of fisheries. The integration of economic and environmental information in the SEEAF framework provides a useful tool for Integrated Coastal Area Management, adopted in Agenda 21, as it allows the evaluation of costs and benefits of different fisheries and non-fisheries policies and development strategies.

The handbook was prepared by UNSD and FAO. The final draft chapters are presented here for information, prior to final editing and reproduction. In due course, the handbook will also be issued in Arabic, Chinese, French, Russian and Spanish.

Síntesis metodológica de la estadística del comercio exterior de México

Tuesday, 16 June, 2009, 6:54:56 AM | FP International Merchandise Trade Statistics
This document contains the main concepts and a brief description of the methodology used for compiling international merchandise trade statistics in Mexico.

En este documento se describen en forma resumida las características metodológicas, conceptuales, técnicas y operativas de este proyecto, con el fin de dar a conocer a los usuarios de la información el proceso seguido en la generación de los datos. Si bien no describe todos los detalles del proceso para la generación de las estadísticas, sí ofrece un panorama amplio del mismo, ilustra algunas de las estadísticas generadas e indica los documentos específicos disponibles sobre aspectos particulares de cada una de las fases.

System of National Accounts 1993

Friday, 31 October, 2008, 6:30:45 AM | FP National Accounts
This fundamental report presents the new 1993 version of the System of National Accounts in a completely revised and reorganized presentation. It sets out the basic methodological principles underlying the System for the systematic and integrated recording of the flows and stocks of an economy in order to provide an accurate overall view of the economy. Explained and illustrated in detail are all the internationally agreed concepts, definitions, conventions, classifications and accounting rules used in the SNA accounts and tables.

A System of National Accounts and Tables, 1953

Friday, 31 October, 2008, 6:29:50 AM | FP National Accounts
This report includes the 1953 version of the System of National Accounts.

A System of National Accounts, 1968

Friday, 31 October, 2008, 6:28:51 AM | FP National Accounts
This report includes the 1968 version of the System of National Accounts

Handbook of National Accounting: Integrated Environmental and Economic Accounting 2003

Thursday, 30 October, 2008, 9:28:19 AM | Focal Person EEA

The Handbook of National Accounting: Integrated Environmental and Economic Accounting, commonly referred to as SEEA-2003 provides a common framework for economic and environmental information, permitting a consistent analysis of the contribution of the environment to the economy and of the impact of the economy on the environment. It is intended to meet the needs of policy makers by providing indicators and descriptive statistics to monitor the interaction between the economy and the environment as well as serving as a tool for strategic planning and policy analysis to identify more sustainable development paths. Because of the growing interest and experience of countries, the international community agreed to elevate the SEEA-2003 from a manual of best practices to an international statistical standard on par with the Accounts.

The handbook covers a) asset accounts for natural resources that record stocks and changes in stocks during the year of natural resources such as fish or minerals; b) physical and hybrid flow accounts that provide a systematic description of flows from the environment to the economy

(such as raw materials), flows within the economy (such as products), and flows from the economy to the environment (such as waste and emissions); c) accounts that separately identify all transactions included implicitly in the economic accounts that are related to the environment such as taxes and subsidies but also expenditures on protection, remediation or management of the environment.

System of Environmental-Economic Accounting for Water Resources

Thursday, 30 October, 2008, 9:25:21 AM | Focal Person EEA
The *System of Environmental-Economic Accounting for Water* (SEEAW) provides a conceptual framework for organizing the hydrological and economic information in a coherent and consistent manner. The SEEAW framework is an elaboration of the handbook *Integrated Environmental and Economic Accounting 2003* (United Nations et al. 2003), commonly referred to as SEEA-2003, which describes the interaction between the economy and the environment and covers the whole spectrum of natural resources and the environment.
The SEEAW conceptual framework is complemented with a set of standard tables focusing on hydrological and economic information. It also includes a set of supplementary tables covering information on social aspects which permits the analysis of the interaction between water and the economy. Standard tables constitute the minimum data set that all countries are encouraged to compile. Supplementary tables consist of items that should be considered by countries in which information would, in their particular cases, be of interest to analysts and policy makers, or for which compilation is still experimental or not directly linked with the 1993 SNA. The set of tables, standard and supplementary, were designed with the objective of facilitating the compilation of the accounts in countries and to obtain information which is comparable across countries and over time.

Natural Resource Accounts for the state and economic contribution of forests and woodland resources in Swaziland

Thursday, 30 October, 2008, 8:41:08 AM | Focal Person EEA
This study made an attempt to account for the true contribution of forest and woodland resources to economic wellbeing in Swaziland. A natural resource and environmental accounting approach was used to correct national accounts for the missing values of forest resource stocks and flow benefits. As the produce of cultivated plantations and their forward processing industries is commercially exploited and sold in markets, their contribution to national income is captured in the formal national accounts. However, the value of net accumulation in their asset stocks is not part of the assets' accounts' balance sheets. This study established the timber and carbon assets' values of cultivated plantations for the 1988-99 period. When assets' accounts were corrected for the net accumulation in timber and carbon stocks of plantations, gross domestic savings, a measure of genuine welfare improved by more than 2.3%. The study however, did not correct for the environmental externality costs of plantations in terms of their impacts on ecosystem's functions such as stream flow reduction and erosion of biodiversity.

The European Framework for Integrated Environmental and Economic Accounting for Forests - Results of Pilot Applications

Thursday, 30 October, 2008, 8:35:58 AM | Focal Person EEA

This publication summarises the numerical results and methodological findings of a first round of test applications of the European Framework for Integrated Environmental and Economic Accounting for Forests. In order to implement the forest accounting framework 10 main tables were drafted covering balance sheets for land and standing timber, economic accounts of forestry and supply-use tables. These tables have been the basis for pilot accounts completed by Sweden, Finland, Germany and France. This report reviews the content of the pilot studies as concerns the classification and valuation of forest related assets and their integration with the ESA, the SNA and the SEEA.

Environmental pressures from German imports and exports. Results of the Environmental-Economic Accounting on embodied energy, carbon dioxide and transport of goods.

Thursday, 30 October, 2008, 8:15:02 AM | Focal Person EEA

In this paper first preliminary results of the German System of Environmental-Economic Accounting (SEEA) on the development of embodied environmental pressures of imports and exports in the period 1995 to 2004 are presented for the variables energy, carbon dioxide emissions and goods transport performance. The results on energy and carbon dioxide presented in this report are based on a methodologically improved IOT approach. Among others a so called expanded hybrid IOT was applied, which was tailor-made for the energy calculations.

The causes of the development of embodied pressures are studied on basis of detailed results of the German SEEA by homogeneous branches of production. It is a main purpose of the study to investigate whether the variables included show a significant difference in the development between the production and the consumption perspective. And subsequently it is asked whether the hypothesis is supported for Germany that there is a tendency of relocating environmentally intensive production activities to the rest of the world. It is suggested to establish an EU-wide system of monitoring the embodied environmental pressures of external trade flows on basis of a systematic and harmonised statistical approach.

Manual on Statistics of international trade in services (2002)

Wednesday, 29 October, 2008, 12:51:32 PM | FP Statistics of International Trade in Services

This first Manual on Statistics of International Trade in Services has been prepared by the Interagency Task Force on Statistics of International Trade in Services authorised by the Statistical Commission of the United Nations to meet the needs of a variety of producers and users of trade data but in particular the needs of the General Agreement of Trade in Services (GATS). GATS categorises trade in services according to four modes of supply - cross border, consumption abroad, commercial presence and presence of natural persons.

Accordingly the Manual extends the statistical definition of international trade in services into new areas to reflect the four modes of trade in services as defined by GATS, namely cross border, consumption abroad, commercial presence and presence of natural persons. It does this by building on and maintaining consistency with existing frameworks including the IMF 5th Balance of Payments Manual (BPM5) and the 1993 SNA.

Apart from consideration of modes of supply, the Manual provides a more detailed classification of services delivered through conventional trade between residents and non-residents than is contained in BPM5, includes a treatment of local delivery of services through a foreign commercial presence and takes a first step towards linking these two systems. Links to existing statistical frameworks are described and correspondences provided from the classifications used in the manual (e.g. Extended Balance of Payments Services classification, EBOPS, and the ISIC Categories for Foreign Affiliates, ICFA) to the Central Product Classification (CPC), version 1.0, the International Standard Industrial Classification of Economic Activities (ISIC), Revision 3 and the GATS services negotiating list.

International Merchandise Trade Statistics: Concepts and Definitions, Revision 2 (1998)

Wednesday, 29 October, 2008, 12:35:34 PM | FP International Merchandise Trade Statistics

This publication contains updated recommendations on methodology for compiling international merchandise trade statistics adopted by the United Nations Statistical Commission in March 1997. These recommendations are essential references for trade statistics analysis and understanding. They take into account new developments in international trade, national practices of data compilation, new international agreements regarding customs procedures, and previously adopted revisions of methodology of national accounting and balance of payments statistics. They address basic issues such as coverage of statistics and time of recording, trade system, commodity classifications, valuation, quantity measurement, partner country, and reporting and dissemination. The publication also contains detailed lists of goods to be included and excluded from imports and exports; two tables which make it possible to determine, at a glance, how various categories of goods are treated in both the general and the special trade systems; and linkages between statistical concepts and international conventions regarding trade matters.

International Recommendations on Statistics of the Distributive Trades and Services (Statistical Papers, Series M, No. 57) – OLD INTERNATIONAL RECOMMENDATIONS

Tuesday, 28 October, 2008, 9:45:30 AM | FP Distributive Trade Statistics
This is an expanded and updated version of the recommendations adopted by the Statistical Commission at its ninth session and published in 1958 (*International Recommendations in Statistics of Distribution, Statistical Papers, Series M, No. 26, Sales No. 58.XVII.4*). The manual contains internationally recommended concepts and definitions for use by national statistical services in developing their national statistics and collecting indicators of distributive trades and services. These recommendations are intended also to provide a basis for international reporting of statistics of the distributive trades and services.

Annex IV

Short metadata description for the High Frequency Indicators

High Frequency Indicators	Eurostat indicator	Eurostat short description
National accounts		
national accounts: Flash GDP estimate		
national accounts: GDP full release		
by expenditure	Gross domestic product, volumes	Gross domestic product (GDP) at market prices is the final result of the production activity of resident producer units (ESA 1995, 8.89). It is defined as the value of all goods and services produced less the value of any goods or services used in their creation. Data are calculated as chain-linked volumes (i.e. data at previous year's prices, linked over the years via appropriate growth rates). Growth rates with respect to the previous quarter (Q/Q-1) are calculated from calendar and seasonally adjusted figures while growth rates with respect to the same quarter of the previous year (Q/Q-4) are calculated from raw data.
	Private final consumption in volume;	Final consumption expenditure consists of expenditure incurred by resident institutional units on goods or services that are used for the direct satisfaction of individual needs or wants or the collective needs of members of the community. The final consumption expenditure may take place on the domestic territory or abroad (ESA 1995, 3.75). Private final consumption expenditure includes households' and Non Profit Institutions Serving Households (NPISH's) final consumption expenditure. Data are calculated as chain-linked volumes (i.e. data at previous year's prices, linked over the years via appropriate growth rates). Growth rates with respect to the previous quarter (Q/Q-1) are calculated from calendar and seasonally adjusted figures while growth rates with respect to the same quarter of the previous year (Q/Q-4) are calculated from raw data.

High Frequency Indicators	Eurostat indicator	Eurostat short description
	Investments in volume	Gross fixed capital formation (GFCF), also known as Investments, consists of resident producers' acquisitions, less disposals, of fixed assets during a given period plus certain additions to the value of non-produced assets (ESA 1995, 3.102). These assets acquired are intended for use in processes of production. GFCF includes acquisition less disposals of, e.g. buildings, structures, machinery and equipment, mineral exploration, computer software, literary or artistic originals and major improvements to land such as the clearance of forests. Data are calculated as chain-linked volumes (i.e. data at previous year's prices, linked over the years via appropriate growth rates). Growth rates with respect to the previous quarter (Q/Q-1) are calculated from calendar and seasonally adjusted figures while growth rates with respect to the same quarter of the previous year (Q/Q-4) are calculated from raw data.
by production	Gross value added - Agriculture, hunting and fishing	Gross value added (GVA) is defined as the value of all newly generated goods and services less the value of all goods and services consumed as intermediate consumption. The depreciation of fixed assets is not taken into account. Gross value added is compiled according to the industry that created it. Here, the A6 breakdown derived from the NACE Rev. 1 is used.
	Gross value added - Industry, including Energy	Gross value added (GVA) is defined as the value of all newly generated goods and services less the value of all goods and services consumed as intermediate consumption. The depreciation of fixed assets is not taken into account. Gross value added is compiled according to the industry that created it. Here, the A6 breakdown derived from the NACE Rev. 1 is used.
	Gross value added - Construction	Gross value added (GVA) is defined as the value of all newly generated goods and services less the value of all goods and services consumed as intermediate consumption. The depreciation of fixed assets is not taken into account. Gross value added is compiled according to the industry that created it. Here, the A6 breakdown derived from the NACE Rev. 1 is used.

High Frequency Indicators	Eurostat indicator	Eurostat short description
	Gross value added - Trade, transport and communication services	Gross value added (GVA) is defined as the value of all newly generated goods and services less the value of all goods and services consumed as intermediate consumption. The depreciation of fixed assets is not taken into account. Gross value added is compiled according to the industry that created it. Here, the A6 breakdown derived from the NACE Rev. 1 is used.
	Gross value added - Business Activities and financial services	Gross value added (GVA) is defined as the value of all newly generated goods and services less the value of all goods and services consumed as intermediate consumption. The depreciation of fixed assets is not taken into account. Gross value added is compiled according to the industry that created it. Here, the A6 breakdown derived from the NACE Rev. 1 is used.
	Gross value added - Other services	Gross value added (GVA) is defined as the value of all newly generated goods and services less the value of all goods and services consumed as intermediate consumption. The depreciation of fixed assets is not taken into account. Gross value added is compiled according to the industry that created it. Here, the A6 breakdown derived from the NACE Rev. 1 is used.
by income	Net saving - Million EUR (current prices)	Gross saving (ESA 1995, 8.96) measures the portion of gross national disposable income that is not used for final consumption expenditure. If calculated taking into account the consumption of fixed capital, the result will be Net saving. Values are seasonally adjusted (SA). The ESA 95 (European System of Accounts) regulation may be referred to for more specific explanations on methodology.
	Gross national disposable income	Gross national disposable income (ESA 1995, 8.95) is the sum of the gross disposable incomes of the institutional sectors. It is equal to: Gross national income + current transfers receivable from the rest of the world - current transfers payable to the rest of the world. Values are seasonally adjusted (SA). The ESA 95 (European System of Accounts) regulation may be referred to for more specific explanations on methodology.
sector accounts		

High Frequency Indicators	Eurostat indicator	Eurostat short description
Production and turnover		
Production index for industry, by major division (mining, manufacturing, electricity, water, etc.)	Industrial production index	The industrial production index shows the output and activity of the industry sector. It measures changes in the volume of output on a monthly basis. Data are compiled according to the Statistical classification of economic activities in the European Community, (NACE Rev.2, Eurostat). Industrial production is compiled as a "fixed base year Laspeyres type volume-index". The current base year is 2005 (Index 2005=100). The index is presented in calendar and seasonally adjusted form. Growth rates with respect to the previous month (M/M-1) are calculated from calendar and seasonally adjusted figures while growth rates with respect to the same month of the previous year (M/M-12) are calculated from calendar adjusted figures.
Production index for construction	Construction production	The production in construction shows the output and activity of the construction sector. It measures changes in the volume of output on a monthly basis. Construction includes building construction and civil engineering. The construction sector in total corresponds to the NACE Rev.2 section F but the split between building construction and civil engineering is based on the Classification of types of Construction (CC1, CC2). Production in construction is compiled as a fixed "base year Laspeyres type volume-index". The current base year is 2005 (Index 2005=100). The index is presented in calendar and seasonally adjusted form. Growth rates with respect to the previous month (M/M-1) are calculated from calendar and seasonally adjusted figures while growth rates with respect to the same month of the previous year (M/M-12) are calculated from calendar adjusted figures.

High Frequency Indicators	Eurostat indicator	Eurostat short description
Turnover index for retail trade by major division	Retail trade deflated turnover	The index of deflated turnover for retail trade shows the monthly activity in volume of the retail trade sector. It is a short-term indicator for final domestic demand. It is calculated either as turnover at current prices deflated by the deflator of sales, or as a quantity index derived directly from the quantity of goods sold. The deflator of sales in retail trade is a deflator of the goods sold and not of the service provided. Data are compiled according to the Statistical classification of economic activities in the European Community, (NACE Rev.2, Eurostat). Deflated turnover for retail trade are compiled as a "fixed base year Laspeyres type volume-index". The current base year is 2005 (Index 2005=100). The index is presented in calendar and seasonally adjusted form. Growth rates with respect to the previous month (M/M-1) are calculated from calendar and seasonally adjusted figures while growth rates with respect to the same month of the previous year (M/M-12) are calculated from calendar adjusted figures.
	Retail trade turnover	The Retail Trade Index is a business cycle indicator which shows the monthly activity of the retail sector in value and volume. It is a short-term indicator for final domestic demand. It should be noted that the volume of sales is different from the volume of (retail) trade services. The latter takes account of changes in the quality of the trade service supplied. As such the volume of sales is conceptually different from the index of production which takes account of quality changes. Data are compiled according to the Statistical classification of economic activities in the European Community, (NACE Rev.2, Eurostat). Turnover for retail trade are compiled as a "fixed base year Laspeyres type volume-index". The current base year is 2005 (Index 2005=100). The index is presented in calendar and seasonally adjusted form. Growth rates with respect to the previous month (M/M-1) are calculated from calendar and seasonally adjusted figures while growth rates with respect to the same month of the previous year (M/M-12) are calculated from calendar adjusted figures.

High Frequency Indicators	Eurostat indicator	Eurostat short description
Turnover index for industry by major division	Industry: Turnover index	It is the objective of the turnover index to show the development of the market for goods and services. Turnover comprises the totals invoiced by the observation unit during the reference period, and this corresponds to market sales of goods or services supplied to third parties. Turnover also includes all other charges (transport, packaging, etc.) passed on to the customer, even if these charges are listed separately in the invoice. Turnover excludes VAT and other similar deductible taxes directly linked to turnover as well as all duties and taxes on the goods or services invoiced by the unit.
Turnover index for other services by major division (excluding financial services and non-commercial services)		
New orders index for industry by major ISIC division (for those that work on order)	Industrial new orders	The index of new orders received in industry aims to show the development of demand for products as an indication of future production. It comprises a set of 2-digit headings of NACE Rev. 2 which are those Manufacturing industries that most usually work on orders. In terms of turnover, those activities represent about 63% of manufacturing (Section F). Industrial new orders are compiled as a "fixed base year Laspeyres type value-index". The current base year is 2005 (Index 2005=100). Indexes are presented in calendar and seasonally adjusted form. Growth rates with respect to the previous month (M/M-1) are calculated from calendar and seasonally adjusted figures while growth rates with respect to the same month of the previous year (M/M-12) are calculated from raw data.
New orders index for construction (building permits or housing starts)	Building permits index - New residential buildings	The objective of the number of dwelling building permit index is to show the future development of construction activity in terms of unit numbers, while the objective of the useful floor area building permit index to show the future development of construction activity in terms of volume. A building permit is an authorisation to start work on a building project. As such, a permit is the final stage

High Frequency Indicators	Eurostat indicator	Eurostat short description
		of planning and building authorisations from public authorities, prior to the start of work.
Commodity production (as relevant at country level data on commodity productions and other indicators of economic activity)		
Agricultural products		
Minerals		
New car registrations/sales	New car registrations index	The new car registrations index shows the evolution of the amount of cars registered in the European Union. It is an indication of the real income, consumer confidence and perceived welfare level in the member states.
New commercial vehivle registrations/sales		
Tourist arrivals		
Price Indicators		
Consumer price index	Harmonized Indices of Consumer Prices (HICP)	Harmonized Indices of Consumer Prices (HICPs) are designed for international comparisons of consumer price inflation. HICPs are used for the assessment of the inflation convergence criterion as required under Article 121 of the Treaty of Amsterdam and by the ECB for assessing price stability for monetary policy purposes. The ECB defines price stability on the basis of the annual rate of change of the euro area HICP. HICPs are compiled on the basis of harmonized standards, binding for all Member States. Conceptually, the HICPs are Laspeyres-type price indices and are computed as annual chain-indices allowing for weights changing each year. The common classification for Harmonized Indices of Consumer Prices is the COICOP (Classification Of Individual COnsumption by Purpose). A version of this

High Frequency Indicators	Eurostat indicator	Eurostat short description
		classification (COICOP/HICP) has been specially adapted for the HICPs. Sub-indices published by Eurostat are based on this classification. HICPs are produced and published using a common index reference period (2005=100). Growth rates are calculated from published index levels. Indexes, as well as both growth rates with respect to the previous month (M/M-1) and with respect to the corresponding month of the previous year (M/M-12) are neither calendar nor seasonally adjusted.
Producer price index	Industrial producer prices	The industrial domestic output price index measures the average price development of all goods and related services resulting from the activity of the industry sector and sold on the domestic market. The domestic output price index shows the monthly development of transaction prices of economic activities. The domestic market is defined as customers resident in the same national territory as the observation unit. Data are compiled according to the Statistical classification of economic activities in the European Community, (NACE Rev.2, Eurostat). Industrial producer prices are compiled as a "fixed base year Laspeyres type price-index". The current base year is 2005 (Index 2005=100). Indexes, as well as both growth rates with respect to the previous month (M/M-1) and with respect to the corresponding month of the previous year (M/M-12) are presented in raw form.

High Frequency Indicators	Eurostat indicator	Eurostat short description
	Industry - Domestic output prices	The industrial domestic output price index measures the average price development of all goods and related services resulting from the activity of the industry sector and sold on the domestic market. The domestic output price index shows the monthly development of transaction prices of economic activities. The domestic market is defined as customers resident in the same national territory as the observation unit. Data are compiled according to the Statistical classification of economic activities in the European Community, (NACE Rev.2, Eurostat). Industrial producer prices are compiled as a "fixed base year Laspeyres type price-index". The current base year is 2005 (Index 2005=100). Indexes, as well as both growth rates with respect to the previous month (M/M-1) and with respect to the corresponding month of the previous year (M/M-12) are presented in raw form.
Import price index	Industrial import prices - total industry	It is the objective of the import price indices to measure the monthly transaction price development of imported goods purchased from non-domestic areas by domestic residents. All the related services are excluded from the scope. It is essential that all price-determining characteristics of the products are taken into account, including quantity of units sold, transport provided, rebates, service conditions, guarantee conditions origin and destination. The non-domestic market is defined as third parties, which are not resident in the same national territory as the observation unit.
Export price index		
Labour market indicators		
Unemployment	Harmonised unemployment (1000)	

High Frequency Indicators	Eurostat indicator	Eurostat short description
Unemployment rate	Harmonised unemployment rate by gender	The unemployment rate represents unemployed persons as a percentage of the labour force based on International Labour Office (ILO) definition. The labour force is the total number of people employed and unemployed. Unemployed persons comprise persons aged 15 to 74 who: - are without work during the reference week; - are available to start work within the next two weeks; - and have been actively seeking work in the past four weeks or had already found a job to start within the next three months. Data are presented in seasonally adjusted form.
Employment total and by economic activity	Employment	Employment consists of both employees and self-employed, who are engaged in some productive activity that falls within the production boundary of the system (ESA 95, 11.11). Employment covers employees and self-employed working for production units resident on the economic territory (i.e. the domestic employment concept). Employment is measured in number of persons without distinction according to full-time or part-time work. Growth rates with respect to the previous quarter (Q/Q-1) are calculated from seasonally adjusted figures while growth rates with respect to the same quarter of the previous year (Q/Q-4) are calculated from raw data.
Hourly wage rate	Labour cost index	Labour cost index shows the short-term development of the total cost, on an hourly basis, for employers of employing the labour force. The index covers all market economic activities except agriculture, forestry, fisheries, education, health, community, social and personal service activities. Labour costs include gross wages and salaries, employers social contributions and taxes net of subsidies connected to employment. The labour cost index is compiled as a "chain-linked Laspeyres cost-index" using a common index reference period (2008=100). The index is presented in calendar and seasonally adjusted form. Growth rates with respect to the previous quarter (Q/Q-1) are calculated from seasonally and calendar adjusted figures while growth rates with respect to the same quarter of the previous year (Q/Q-4) are calculated from calendar adjusted

High Frequency Indicators	Eurostat indicator	Eurostat short description
		figures
Hours of work		
External sector indicators		
Exports and imports (of goods and services)	External trade balance	The External trade balance indicator is the difference between exports and imports of goods. Exports of goods record flows from an EA/EU Member State to a non-EA/EU country while imports record inwards flows. Exports are expressed in value terms and measured "free on board (FOB)", while imports are expressed in value terms and measured "cost, insurance, freight" (CIF). "Goods" means all movable property including electric current. Data are expressed in million euros. Data are presented in the calendar and seasonally adjusted form.
International investment position (IIP), specify balances and components		
Official reserve assets		
External debt (by sector, maturity and foreign currency)		
Financial sector indicators		
Central Bank net foreign assets	foreign official reserves ?	The foreign official reserves are transmitted by ECB in 2 compositions: including and excluding monetary gold
Central Bank domestic lending	definition needs clarification. Data might be available from ECB	

High Frequency Indicators	Eurostat indicator	Eurostat short description
Indicator description Periodicity		
Central Bank reserve money	definition needs clarification. Data might be available from ECB	
Depository corporations net foreign assets	definition needs clarification. Data might be available from ECB	
Depository corporations domestic lending	definition needs clarification. Data might be available from ECB	
Depository corporations broad money liabilities	definition needs clarification. Data might be available from ECB	
Other financial corporations balance sheet, assets and liabilities by sector.		
Financial corporate profits	definition needs clarification. Data might be available from ECB	
Financial corporate debt	definition needs clarification. Data might be available from ECB	
Others as relevant: nonperforming loans of depository corporations, capital adequacy ratios, other financial stability indicators, etc.		
General government sector indicators		
Revenue	Total general government revenue	The data correspond to quarterly non-financial accounts for the general government sector which are consistent with the corresponding annual data compiled on a national accounts (ESA 95) basis. The data sets contain quarterly government revenue figures, as well as their breakdowns by ESA95 categories. Data are measured in million Euro, million of national currency units, percentage of GDP.
Expense		
Net operating balance (= Revenue – Expense)		
Net acquisition of non-financial assets		

High Frequency Indicators	Eurostat indicator	Eurostat short description
	Gross fixed capital formation	Gross fixed capital formation (P.51) consists of acquisitions less disposals of fixed assets during a given period. The data correspond to quarterly non-financial accounts for the general government sector which are consistent with the corresponding annual data compiled on a national accounts (ESA 95) basis. The data sets contain quarterly government expenditure figures, as well as their breakdowns by ESA95 categories. Data are measured in million Euro, million of national currency units, percentage of GDP.
	Gross capital formation and acquisitions less disposals of non-financial non-produced assets	Gross fixed capital formation (P.51) consists of acquisitions less disposals of fixed assets during a given period plus certain additions to the value of non-produced assets by productive activity of institutional units. The data correspond to quarterly non-financial accounts for the general government sector which are consistent with the corresponding annual data compiled on a national accounts (ESA 95) basis and contain quarterly government expenditure figures by ESA95 categories. Data are measured in million Euro, million of national currency units, percentage of GDP.
	Consumption of fixed capital	Consumption of fixed capital (K.1) represents the amount of fixed assets used up, during the period under consideration, as a result of normal wear and tear and foreseeable obsolescence. The data correspond to quarterly non-financial accounts for the general government sector which are consistent with the corresponding annual data compiled on a national accounts (ESA 95) basis. Data are measured in million Euro, million of national currency units, percentage of GDP.
Expenditure	Total general government expenditure	The data correspond to quarterly non-financial accounts for the general government sector which are consistent with the corresponding annual data compiled on a national accounts (ESA 95) basis. The data sets contain quarterly government expenditure figures, as well as their breakdowns by ESA95 categories. Data are measured in million Euro, million of national currency units, percentage of GDP.

High Frequency Indicators	Eurostat indicator	Eurostat short description
Net lending/net borrowing (= Revenue - Expenditure)	Net lending (+) /net borrowing (-)	The data correspond to quarterly non-financial accounts for the general government sector which are consistent with the corresponding annual data compiled on a national accounts (ESA 95) basis resulting quarterly government surplus/deficit. Data are measured in million Euro, million of national currency units, percentage of GDP.
Gross debt	Government consolidated gross debt	'Quarterly government debt' is defined as the total gross debt at nominal value outstanding at the end of each quarter between and within the sectors of general government (ref. Council Regulation No 1222/2004). The data sets contain quarterly debt figures, as well as their breakdowns by ESA95 categories. Data are measured in million Euro, million of national currency units, percentage of GDP and percentage of total consolidated debt. Classification of data is in accordance with the European System of Accounts (ESA 1995). Data cover EU Member States and Norway.
Household sector indicators		
Household disposable income		The disposable income is the balancing item of the secondary distribution of income account as defined in the sequence of accounts of ESA95. It accounts for wages, property income, social contributions and benefits and other current transfers. Current taxes on income and wealth are also deducted. It shows how much can be consumed without the need to run down assets or incur liabilities.
Household saving	Household and Non Profit Institutions serving Households saving as a percentage of their disposable income	Saving is the balancing item of the use of income account. It ends the subsequence of current accounts. For Households, the saving is that part of the disposable income that is not used for final consumption.
Household debt	Household and Non Profit Institutions serving Households debt/Household and Non Profit Institutions serving Households debt as percentage of disposable income	In 2011 the ECB will start publishing some financial quarterly data. These data will also be sent to Eurostat. With them, Eurostat will be able to calculate households and non profit institutions serving households (S14_S15) debt as total and also as percentage of disposable income

High Frequency Indicators	Eurostat indicator	Eurostat short description
Other as relevant: disposable income, debt service and principal payments, household debt, etc.		Not available
Non-financial corporations sector indicators		
Non-financial corporate profits	Gross profits of non-financial corporations as a share of their gross value added	Non financial corporations are institutional units that are principally engaged in the production of market goods and non-financial services. One way of measuring their profits, which is used in this item, is the operating surplus. Operating surplus is the balancing item of the generation of income account. It shows the contribution of capital to the generation of value added.
Non-financial corporate debt		In 2011 the ECB will start publishing some financial quarterly data. These data will also be sent to Eurostat. With them, Eurostat will be able to calculate debt of non-financial corporations (including loans, securities, shares and other equity and trade credits) both as level and as percentage of GDP
Other as relevant.		Not available
Financial market indicators		
Interest rates, as relevant short and long term money and bond market rates	3-months interest rate	The 3-months interest rate is a representative short-term interest rate series for the domestic money market. From January 1999, the euro area rate is the 3-month ""EURo InterBank Offered Rate"" (URIBOR) EURIBOR is the benchmark rate of the large euro money market that has emerged since 1999. It is the rate at which euro InterBank term deposits are offered by one prime bank to another prime bank. The contributors to EURIBOR are the banks with the highest volume of business in the euro area money markets. The panel of banks consists of banks from EU countries participating in the euro from the outset, banks from EU countries not participating in the euro from the outset, and large international banks from non-EU countries but with important euro area operations. Monthly data are calculated as averages of daily values. Data are presented in raw form. Source: European Central Bank (ECB)

High Frequency Indicators	Eurostat indicator	Eurostat short description
	Long term government bond yields	Long term government bond yields refer to central government bond yields on the secondary market, gross of tax, with a residual maturity of around 10 years. The bond or the bonds of the basket have to be replaced regularly to avoid any maturity drift. This definition is used in the convergence criteria of the Economic and Monetary Union for long-term interest rates, as required under Article 121 of the Treaty of Amsterdam and the Protocol on the convergence criteria. Data are presented in raw form. Source: European Central Bank (ECB)
Exchange rates, as relevant spot and forward markets	Euro-dollar exchange rate	Euro-dollar exchange rate
Nominal and real effective exchange rate		
Stock market indicators		
Others as relevant : spreads between lending and deposit rates, highest-lowest interbank rate; etc.		
Real estate market indicators		
Residential property price index		
New house sales		
Existing house sales		
Economic sentiment		
Consumer confidence	Consumer confidence indicator	Business surveys provide a rapid means of compiling simple statistics with the results available before those of traditional statistical methods, and provide also information on areas not covered by quantitative statistics. Details provided by respondents are generally of very high quality since the questions related to subjects with which they are familiar, thus the past and future performance of their business is highly reliable. Similarly, consumers provide a very high quality information on their purchasing information and price trend. Source: DG ECFIN

High Frequency Indicators	Eurostat indicator	Eurostat short description
Business confidence	Confidence indicators by sector	Business surveys provide a rapid means of compiling simple statistics with the results available before those of traditional statistical methods, and provide also information on areas not covered by quantitative statistics. Details provided by respondents are generally of very high quality since the questions related to subjects with which they are familiar, thus the past and future performance of their business is highly reliable. Similarly, consumers provide a very high quality information on their purchasing information and price trend. Source: DG ECFIN
Composite Business Cycle Indicators	Economic Sentiment indicator	The Economic Sentiment Indicator (ESI) is a composite indicator made up of five sectoral confidence indicators with different weights: Industrial confidence indicator, Services confidence indicator, Consumer confidence indicator, Construction confidence indicator Retail trade confidence indicator. Confidence indicators are arithmetic means of seasonally adjusted balances of answers to a selection of questions closely related to the reference variable they are supposed to track (e.g. industrial production for the industrial confidence indicator). Surveys are defined within the Joint Harmonised EU Programme of Business and Consumer Surveys. The economic sentiment indicator (ESI) is calculated as an index with mean value of 100 and standard deviation of 10 over a fixed standardised sample period. Data are compiled according to the Statistical classification of economic activities in the European Community, (NACE Rev.2). Source: DG ECFIN

Annex V

Detailed metadata description following the SDMX format

Table 1 - Template for a detailed metadata description following the SDMX format

Indicator

Reference Metadata – full size

Compiling agency:

For any question on data and metadata, please contact:

1. Contact	
1.1. Contact organisation	
1.2. Contact organisation unit	
1.5. Contact mail address	

2. Metadata update	
2.1. Metadata last certified	
2.2. Metadata last posted	
2.3. Metadata last update	

3. Statistical presentation
3.1. Data description
3.2. Classification system
3.3. Sector coverage
3.4. Statistical concepts and definitions
3.5. Statistical unit
3.6. Statistical population
3.7. Reference area

3.8. Time coverage
3.9. Base period

4. Unit of measure

5. Reference period

6. Institutional mandate

6.1. Legal acts and other agreements
6.2. Data sharing

7. Confidentiality

7.1. Confidentiality - policy
7.2. Confidentiality - data treatment

8. Release policy

8.1. Release calendar
8.2. Release calendar access
8.3. User access

9. Frequency of dissemination

10. Dissemination format

10.1. News release

10.2. Publications
10.3. On-line database
10.4. Micro-data access
10.5. Other

11. Accessibility of documentation

11.1. Documentation on methodology
11.2. Quality documentation

12. Quality management

12.1. Quality assurance
12.2. Quality assessment

13. Relevance

13.1. User needs
13.2. User satisfaction
13.3. Completeness

14. Accuracy and reliability

14.1. Overall accuracy
14.2. Sampling error
14.3. Non-sampling error

15. Timeliness and punctuality

15.1. Timeliness
15.2. Punctuality

16. Comparability

16.1. Comparability - geographical
16.2. Comparability - over time

17. Coherence

17.1. Coherence - cross domain
17.2. Coherence - internal

18. Cost and burden

19. Data revision

19.1. Data revision - policy
19.2. Data revision - practice

20. Statistical processing

20.1. Source data
20.2. Frequency of data collection
20.3. Data collection
20.4. Data validation
20.5. Data compilation
20.6. Adjustment

21. Comment

21.1. Notes

21.2. Related Metadata

21.3 Annex

Table 2 - Example of a detailed metadata description following the SDMX format

Unemployment - LFS adjusted series

Reference Metadata in Euro SDMX Metadata Structure (ESMS)

Compiling agency: Eurostat, the statistical office of the European Union

For any question on data and metadata, please contact: EUROPEAN STATISTICAL DATA SUPPORT

1. Contact	
1.1. Contact organisation	Eurostat, the statistical office of the European Union
1.2. Contact organisation unit	F2: Labour market
1.5. Contact mail address	2920 Luxembourg LUXEMBOURG

2. Metadata update	
2.1. Metadata last certified	25 November 2009
2.2. Metadata last posted	25 November 2009
2.3. Metadata last update	01 October 2010

3. Statistical presentation

3.1. Data description

The Unemployment - LFS adjusted series (including also Harmonised long-term unemployment) is a collection of monthly, quarterly and annual series based on the quarterly results of the EU Labour Force Survey (EU-LFS), which are, where necessary, adjusted and enriched in various ways, in accordance with the specificities of an indicator.

Harmonised unemployment is published in the section 'LFS main indicators', which is a collection of the main statistics on the labour market. However the harmonized unemployment indicators are calculated with special methods and periodidicty which justify the present page.

This page focuses on the particularities of the estimation of harmonised unemployment (including unemployment rates). Other information on 'LFS main indicators' can be found in the respective ESMS page, see link in section 21.2. General information on the EU-LFS can be found in the ESMS page for 'Employment and unemployment (LFS)'. Detailed information regarding the survey methods, organization and comparability issues is available on the EU-LFS webpage.

3.2. Classification system

The 'LFS main indicators' are produced in accordance with the relevant international classification systems.

For more details on classifications, levels of aggregation and transition rules, please view the EU-LFS webpage: Statistical classifications in EU-LFS.

3.3. Sector coverage

Not applicable.

3.4. Statistical concepts and definitions

The definitions of employment and unemployment, as well as other survey characteristics follow the definitions and recommendations of the International Labour Organisation. The definition of unemployment is further precised in Commission Regulation (EC) No 1897/2000.

This domain comprises collections of monthly, quarterly and annual averages of unemployed persons and unemployment rates. The relevant definitions are as follows:

Unemployed persons are all persons 15 to 74 years of age (16 to 74 years in ES, SE (1995-2000), UK, IS and NO) who were not employed during the reference week, had actively sought work during the past four weeks and were ready to begin working immediately or within two weeks. Figures show the number of persons unemployed in thousands.

The duration of unemployment is defined as the duration of a search for a job or as the length of the period since the last job was held (if this period is shorter than the duration of search for a job).

Employed persons are all persons who worked at least one hour for pay or profit during the reference week or were temporarily absent from such work. This variable is needed for the calculation of the unemployment rate, the long term unemployment rate and the very long term unemployment rate (see definition below). For the unemployment rate, only persons from 15 to 74 years of age are used.

The unemployment rate is the number of people unemployed as a percentage of the labour force. The labour force is the total number of people employed and unemployed.

The long term unemployment rate is the share of unemployed persons since 12 months or more in the total number of active persons in the labour market. Active persons are those who are either employed or unemployed.

Long term unemployment share is the share of the unemployed persons since 12 months or more in the total number of unemployed.

Very long term unemployment rate is the share of the unemployed persons since 24 months or more in the total number of active persons in the labour market.

The results are consistent with the adjusted employment and unemployment rates series.

For more details, please consult the EU-LFS webpage: Concepts and Definitions.

3.5. Statistical unit

Persons.

3.6. Statistical population

The EU LFS results cover the total population usually residing in Member States, except for persons living in collective or institutional households. While demographic data are gathered for all age groups, questions relating to labour market status are restricted to persons in the age group of 15 years or older. For exceptions, please consult EU LFS webpage: Comparability of results.

3.7. Reference area

European Union, Euro area, EU Member States, Candidate Countries, EFTA Countries (except for Liechtenstein). Data for Cyprus refer only to the areas of Cyprus controlled by the Government of the Republic of Cyprus. Data for France do not include the overseas departments (DOM). Data for USA and Japan are also disseminated.

3.8. Time coverage

Data for unemployment rates and averages are available by month, quarter and year from 1983 onwards while data for long-term unemployment are available by quarter and year from 1992 onwards.

3.9. Base period

Not applicable.

4. Unit of measure

Data are expressed in unemployment rates (see definition above in section 3.4) and thousands of persons.

5. Reference period

The reference periods are the calendar months, quarters or years, depending on the indicator. They are defined building up time periods based on the EU-LFS reference week. For details please refer to the ESMS page on 'Employment and unemployment (LFS)' (see link below in section 21.2)

6. Institutional mandate

6.1. Legal acts and other agreements

The EU-LFS implementation is governed by legislative acts of the Council and Parliament, as well as of the Commission. The principal legislation is the Council Regulation (EC) No 577/98 of 9 March 1998 on the organisation of a labour force sample survey in the Community (OJ No L 77/3). This is the main regulation with provisions on design, survey characteristics and decision making processes. See also the list of LFS Regulations.

6.2. Data sharing

Not available

7. Confidentiality

7.1. Confidentiality - policy

Regulation (EC) No 223/2009 on European statistics (recital 24 and Article 20(4)) of 11 March

2009 (OJ L 87, p. 164), stipulates the need to establish common principles and guidelines ensuring the confidentiality of data used for the production of European statistics and the access to those confidential data with due account for technical developments and the requirements of users in a democratic society.

7.2. Confidentiality - data treatment

EU-LFS microdata as received by Eurostat from the national statistical institutes does not contain any administrative information such as names or addresses that would allow direct identification. Access to this microdata is nevertheless strictly controlled and limited to specified Eurostat staff. After data treatment, records are aggregated for all further use.

8. Release policy

8.1. Release calendar

Only monthly unemployment data is bound by a release calendar. Quarterly and annual data are not.

8.2. Release calendar access

For monthly unemployment data - the precise date of data release is disseminated on Eurostat's website.

8.3. User access

In line with the Community legal framework and the European Statistics Code of Practice Eurostat disseminates European statistics on Eurostat's website (see item 10 - 'Dissemination format') respecting professional independence and in an objective, professional and transparent manner in which all users are treated equitably. The detailed arrangements are governed by the Eurostat protocol on impartial access to Eurostat data for users.

In line with this protocol and on a strictly regulated basis, data on unemployment are sent for information to the European Central Bank (ECB) and to the European Commission Directorate General for Employment, Social Affairs and Equal Opportunities (DG EMPL) under embargo the evening before official release of data.

9. Frequency of dissemination

Monthly, quarterly, annual.

10. Dissemination format

10.1. News release

News releases on-line (only for monthly unemployment).

10.2. Publications

Free publications and "Statistics in Focus" on line.

10.3. On-line database

Please consult free data on-line or address to ESTAT-LFS-USER-SUPPORT@ec.europa.eu.

10.4. Micro-data access

Micro-data are not applicable to 'LFS main indicators' results, but EU-LFS anonymised microdata are available for research purposes. Please refer to access to microdata

10.5. Other

See: http://ec.europa.eu/eurostat

11. Accessibility of documentation

11.1. Documentation on methodology

Please refer to the ESMS page on 'Employment and unemployment (LFS)' (see link below in section 21.2)

For a detailed description of methods and concepts used, as well as for other documents related to the EU LFS, consult the webpage: The EU Labour Force Survey.

11.2. Quality documentation

Please refer to the ESMS page on 'Employment and unemployment (LFS)' (see link below in section 21.2)

Other documentation can be found in the EU LFS webpage: EU LFS PUBLICATIONS and OTHER DOCUMENTS

12. Quality management

12.1. Quality assurance

Please refer to the ESMS page on 'Employment and unemployment (LFS)' (see link below in section 21.2)

12.2. Quality assessment

Please refer to the ESMS page on 'Employment and unemployment (LFS)' (see link below in section 21.2)

13. Relevance

13.1. User needs

Relevance is high. Unemployment rates are among the most important socio-economic indicators. Monthly unemployment rates are Eurostat Euro-indicators; annual unemployment rates and long-term unemployment rates are Structural Indicators.

13.2. User satisfaction

Eurostat does not carry out satisfaction survey targeted at users of labour markets statistics. The relevance of the LFS statistics for the users can thus only be assessed by indirect means. All new requests for labour market statistics are subject to scrutiny by the national experts and representatives of the NSIs and in particular for major topics of interest, for social research the instrument of ad hoc modules is used. The main institutional users other than the Commission are also known to the unit for Labour Market Statistics. Many of them are frequently consulted on various aspects of development and dissemination of labour force statistics.

13.3. Completeness

The length of the time series varies from country to country, and it is related to the date of implementation of EU-LFS rules (a national LFS not compliant with EU-LFS rules may have existed previously, e.g. previous to EU accession). However, the time series are complete from

the moment they start.

14. Accuracy and reliability

14.1. Overall accuracy

The overall accuracy is considered as high. Unemployment is arguably the most important variable collected by EU-LFS, the survey design is optimized to measure unemployment.

Please refer to the ESMS page on 'Employment and unemployment (LFS)' (see link below in section 21.2)

14.2. Sampling error

Please refer to the ESMS page on 'Employment and unemployment (LFS)' (see link below in section 21.2)

14.3. Non-sampling error

Please refer to the ESMS page on 'Employment and unemployment (LFS)' (see link below in section 21.2)

15. Timeliness and punctuality

15.1. Timeliness

Monthly data on seasonally adjusted unemployment rates are published approximately 31 days after the end of the month (average timeliness of 2009 releases). The quarterly series are updated at approximately 120 days after the end of reference quarter. Annual averages are published along with quarter 4 data.

15.2. Punctuality

Not available

16. Comparability

16.1. Comparability - geographical

A common Council regulation ((EC) No 577/98), common variable definition (Commission Regulation (EC) No 430/2005), common explanatory notes (The European Union Labour Force Survey. Methods and definitions - 2001) and common regulation (Commission Regulation (EC) No 1897/2000) regarding the definition of unemployment and the twelve principles of questionnaire construction go a long way to ensure comparability of the statistics between the Participating Countries. This is, however, mainly true for the main characteristics, employment and unemployment where particular definitions and sequence of questions are part of the EU legislation. For other variables, each country has the responsibility to ensure that the national survey provides data that are compatible with the EU definitions and of the same quality.

Often questions are asked concerning the comparability between the monthly unemployment rates (or their quarterly and annual averages) and the direct results of the LFS. In particular, for France, Germany and the Netherlands the two data sets are not consistent. For France, he LFS for the monthly calculations are complemented with the DOM data (départements d'outre-mer) while the original LFS data cover only "France Métropolitaine". For Germany, unemployment is

measured with the LFS, but the employment used in the denominator of the rate is derived from the so-called Employment Accounts. For the Netherlands, differences in the weighting schemes currently applied to the monthly and quarterly data lead to divergences. For the latter two Member States these discrepancies will be corrected during the course of 2011.

16.2. Comparability - over time

From 2006 onwards, Commission Regulation (EC) No 430/2005 of 15 March 2005 regulates the codification to be used for data transmission and the use of a sub-sample for the collection of data on structural variables (OJ No L 71/36). As for the Participating Countries, main changes referred either to the mode of data collection or to adaptations of the questionnaire.

Often questions are asked concerning the comparability between the monthly unemployment rates (or their quarterly and annual averages) and the direct results of the LFS. Some of the differences are due to the different nature of the two data sets, but some of the differences occur just because the transition period preceding the use of the most recent quarterly data is not yet completed:

- In the monthly application, the idea is to keep the time series as comparable in time as possible. It means that possible breaks in the LFS series due to changes in the definitions or in the filtering of the micro data have been adjusted: in 1991/1992 there was general definition precision; the gradual implementation of the 'new' unemployment definition following the Regulation (EC) 1897/2000 still leads to backwards revisions while also a general improvement in the micro data filtering of the LFS data from 2001 onwards caused breaks and backwards adjustments. While the original LFS data consists of the raw series as they are recorded at each point of time, the same series are adjusted when they are used as benchmarks for the monthly harmonized time series;

- Where moving averages of the LFS are used either as a temporary or definitive solution, the monthly data do not match the corresponding quarterly LFS data;

- In the cases where only the LFS data of the Spring quarters are used, quarterly and annual averages obtained from the monthly unemployment data differ from the corresponding LFS data. This situation gradually improves when the complete results of the LFS become available and are applied.

17. Coherence

17.1. Coherence - cross domain

Often questions are asked concerning coherence with registered unemployment. Both indicators are not comparable. First they have different definitions, registration rules are not harmonised internationally and they do not correspond to ILO standards. There could be other reasons for differences: different geographical coverage (e.g. regions excluded), different time coverage, etc.

17.2. Coherence - internal

The headline figures published in the monthly News Release are seasonally adjusted unemployment rates, which are different from the LFS non-seasonally adjusted data. The non-seasonally adjusted monthly data are consistent with the published LFS data.

18. Cost and burden

Not available

19. Data revision

19.1. Data revision - policy

The complete time series are re-calculated with every estimation. This 12 times a year for monthly data, and 4 times a year for quarterly and annual data. In each one of those releases previously released data could be revised.

Every month new figures from the public employment offices' administrative registers or from the EU-LFS are added into the process and new estimates are calculated. This might cause a slight revision in the past figures due to the re-execution of the seasonal adjustment procedure. Whenever new EU-LFS data become available, a potentially larger revision takes place from the months of that particular quarter onwards. Parameters used in the ARIMA models and for seasonal adjustment are reviewed annually.

19.2. Data revision - practice

For a detailed reporting template of introduced/received EU-LFS data revisions for data disseminated by Eurostat from 2005 onwards, consult the LFS data revisions page.

20. Statistical processing

20.1. Source data

Different methods are used for the estimation of monthly unemployment rates and other quarterly or annual data. In all cases the EU-LFS is the main data source.

The data are calculated on a monthly basis. However, there is no legal basis regulating the production and dissemination of the *monthly* unemployment data, as the EU-LFS is a quarterly survey. There are legislative acts of the European Council and Parliament and of the European Commission that govern the *EU-LFS* (see "employ_esms" at the bottom of the page) and result in the production of quarterly labour force statistics. Eurostat is complementing this quarterly data with a monthly indicator from the LFS or from public employment offices' administrative registers delivered by the Member States on the basis of a gentlemen's agreement. The results of the complementary calculations yield the harmonized monthly unemployment data (Euro-Indicator). Quarterly and annual averages (Structural Indicator) are calculated from these harmonized time series.

The data for US and Japan are produced by the U.S. Bureau of Labor Statistics and the Ministry of Internal Affairs and Communications Government of Japan, respectively. Eurostat disseminates those data without any processing.

For additional information please refer to the technical annex below or visit the EU LFS webpage.

20.2. Frequency of data collection

Monthly and quarterly.

20.3. Data collection

EU-LFS data are acquired by interviewing the sampled individuals directly. Three modes of data collection exist for the EU-LFS: personal visits, telephone interviews and self-administered questionnaires. Half of the Participating Countries mix the two first so that the first wave is always or mainly via personal visit while subsequent waves are interviewed with telephone if available. Twenty-one of the countries conduct the interview only with computerised questionnaires. Other two use both computerised and paper questionnaires. The rest rely solely on paper questionnaires.

For more information please consult the corresponding LFS quality reports.

Other, register based unemployment information are collected from administrative sources.

20.4. Data validation

Eurostat checks the quality and consistency of data transmitted by National Statistical Institutes. Eurostat calculates LFS results and they are then validated by the Member States. Afterwards they are published.

20.5. Data compilation

The EU LFS is a quarterly survey. The following method is used in order to produce monthly unemployment rates: for all countries, the non-seasonally adjusted quarterly averages of the monthly series are benchmarked to the quarterly LFS figures. However, the way the figures for the individual months as well as the provisional figures (for the period when LFS data are not yet available) are calculated depends on the availability and specific characteristics of the sources available in individual Member States. Eurostat aims at harmonizing the calculation process as much as possible. Apart from quarterly figures, in some Member States monthly and/or 3 month moving averages are produced from the LFS as well. Registered unemployment data are used for many Member States as auxiliary source. The length of the series and specific correlation with the unemployment figures as measured with the quarterly LFS varies from country to country.

Germany, Italy, the Netherlands, Finland and Sweden

Monthly estimates are available directly from the LFS. For Germany, the time series are too short for seasonal adjustment. Additional information from registered unemployment is used for this purpose. For Finland, trend data instead of seasonally adjusted data is published due to the high volatility of the series.

United Kingdom, Turkey and Norway

Three month moving averages are available directly from the LFS, and are published as monthly figures under the middle month.

Portugal

Quarterly LFS data are combined with monthly registered unemployment data using a Chow Lin

model for temporal disaggregation and forecasting.

Belgium, Bulgaria, the Czech Republic, Denmark, Ireland, Spain, France, Hungary, Austria, Poland, Slovenia and Slovakia

Quarterly LFS data are combined with monthly registered unemployment data using a temporal disaggregation Denton model. For the most recent months (for which the LFS data are not yet available), the monthly benchmark factors are forecasted using seasonal ARIMA regression models. The provisional estimates are calculated by multiplying these factors by the available registered unemployment figures. See the Annex for technical details.

Cyprus, Luxembourg and Malta

Benchmarking to moving annual averages of LFS data and linear extrapolation of registered unemployment data

Croatia

Benchmarking to semi-annual LFS data and linear extrapolation of registered unemployment data

Estonia, Greece, Latvia, Lithuania and Romania

Data is published on a quarterly basis. For Greece and Romania, only quarterly figures are available at the moment. For Estonia, Latvia and Lithuania publication of monthly figures has been discontinued until further notice due to excessively large revisions.

Afterwards European aggregates are derived on the basis of quarterly population totals. For the data expressed in absolute values for each quarter (i.e. number of persons) no weighting is used; aggregate figures are calculated by adding up all the national data series (see below for adjustments on country data).

Annual averages of the quarterly data are produced as simple averages of the quarterly populations.

Rates/Ratios are subsequently calculated from the data expressed in absolute values (i.e. number of persons).

20.6. Adjustment

Annual results are derived from the populations obtained at the annual level. Annual averages of the quarterly data are produced as simple averages of the quarterly populations.

For the period when the survey was run annually in spring, annual averages are calculated as follows: first, the annual results are disaggregated into quarterly results, by interpolation of the spring data; then the annual averages are calculated from those quarterly estimates.

Interpolations for quarterly missing country data are not published but only used for the

compilation of annual averages and European aggregates.

Adjustments are performed for past data only. The LFS detailed survey results and the LFS adjusted series are consistent from 2005 onwards.

Seasonal adjustment is done by Eurostat for most Member States on a disaggregated level (country by gender by agegroup, indirect approach) using TRAMO/SEATS.

For more information on the transition to a quarterly continuous survey, see EU LFS webpage: Comparability of results.

21. Comment

21.1. Notes

See footnotes

21.2. Related Metadata

employ_esms - Employment and unemployment (Labour Force Survey)
lfsi_esms - LFS main indicators

21.3 Annex

Technical details unemployment calculations
Long-term unemployment rate

Annex VI

Basic metadata description following the SDMX format

Table 1 - Template for a basic metadata description following the SDMX format

Indicator

Reference Metadata – reduced size

Compiling agency:

For any question on data and metadata, please contact:

1. Contact	
1.1. Contact organisation	
1.2. Contact organisation unit	
1.5. Contact mail address	

2. Metadata update	
2.1. Metadata last certified	
2.2. Metadata last posted	
2.3. Metadata last update	

3. Statistical presentation
3.1. Data description
3.2. Classification system
3.3. Sector coverage
3.4. Statistical concepts and definitions
3.5. Statistical unit
3.6. Statistical population
3.7. Reference area
3.8. Time coverage

3.9. Base period

4. Unit of measure

5. Reference period

6. Frequency of dissemination

7. Dissemination format

7.1. News release
7.2. Publications
7.3. On-line database
7.4. Micro-data access
7.5. Other

Table 2 - Example of a basic metadata description following the SDMX format

Unemployment - LFS adjusted series

Reference Metadata in Euro SDMX Metadata Structure (ESMS)

Compiling agency: Eurostat, the statistical office of the European Union

For any question on data and metadata, please contact: EUROPEAN STATISTICAL DATA SUPPORT

1. Contact	
1.1. Contact organisation	Eurostat, the statistical office of the European Union
1.2. Contact organisation unit	F2: Labour market
1.5. Contact mail address	2920 Luxembourg LUXEMBOURG

2. Metadata update	
2.1. Metadata last certified	25 November 2009
2.2. Metadata last posted	25 November 2009
2.3. Metadata last update	01 October 2010

3. Statistical presentation

3.1. Data description

The Unemployment - LFS adjusted series (including also Harmonised long-term unemployment) is a collection of monthly, quarterly and annual series based on the quarterly results of the EU Labour Force Survey (EU-LFS), which are, where necessary, adjusted and enriched in various ways, in accordance with the specificities of an indicator.

Harmonised unemployment is published in the section 'LFS main indicators', which is a collection of the main statistics on the labour market. However the harmonized unemployment indicators are calculated with special methods and periodidicty which justify the present page.

This page focuses on the particularities of the estimation of harmonised unemployment (including unemployment rates). Other information on 'LFS main indicators' can be found in the respective ESMS page, see link in section 21.2. General information on the EU-LFS can be found in the ESMS page for 'Employment and unemployment (LFS)'. Detailed information regarding the survey methods, organization and comparability issues is available on the EU-LFS webpage.

3.2. Classification system

The 'LFS main indicators' are produced in accordance with the relevant international

classification systems.

For more details on classifications, levels of aggregation and transition rules, please view the EU-LFS webpage: Statistical classifications in EU-LFS.

3.3. Sector coverage

Not applicable.

3.4. Statistical concepts and definitions

The definitions of employment and unemployment, as well as other survey characteristics follow the definitions and recommendations of the International Labour Organisation. The definition of unemployment is further precised in Commission Regulation (EC) No 1897/2000.

This domain comprises collections of monthly, quarterly and annual averages of unemployed persons and unemployment rates. The relevant definitions are as follows:

Unemployed persons are all persons 15 to 74 years of age (16 to 74 years in ES, SE (1995-2000), UK, IS and NO) who were not employed during the reference week, had actively sought work during the past four weeks and were ready to begin working immediately or within two weeks. Figures show the number of persons unemployed in thousands.

The duration of unemployment is defined as the duration of a search for a job or as the length of the period since the last job was held (if this period is shorter than the duration of search for a job).

Employed persons are all persons who worked at least one hour for pay or profit during the reference week or were temporarily absent from such work. This variable is needed for the calculation of the unemployment rate, the long term unemployment rate and the very long term unemployment rate (see definition below). For the unemployment rate, only persons from 15 to 74 years of age are used.

The unemployment rate is the number of people unemployed as a percentage of the labour force. The labour force is the total number of people employed and unemployed.

The long term unemployment rate is the share of unemployed persons since 12 months or more in the total number of active persons in the labour market. Active persons are those who are either employed or unemployed.

Long term unemployment share is the share of the unemployed persons since 12 months or more in the total number of unemployed.

Very long term unemployment rate is the share of the unemployed persons since 24 months or more in the total number of active persons in the labour market.

The results are consistent with the adjusted employment and unemployment rates series.

For more details, please consult the EU-LFS webpage: Concepts and Definitions.

3.5. Statistical unit

Persons.

3.6. Statistical population

The EU LFS results cover the total population usually residing in Member States, except for persons living in collective or institutional households. While demographic data are gathered for all age groups, questions relating to labour market status are restricted to persons in the age group of 15 years or older. For exceptions, please consult EU LFS webpage: Comparability of results.

3.7. Reference area

European Union, Euro area, EU Member States, Candidate Countries, EFTA Countries (except for Liechtenstein). Data for Cyprus refer only to the areas of Cyprus controlled by the Government of the Republic of Cyprus. Data for France do not include the overseas departments (DOM). Data for USA and Japan are also disseminated.

3.8. Time coverage

Data for unemployment rates and averages are available by month, quarter and year from 1983 onwards while data for long-term unemployment are available by quarter and year from 1992 onwards.

3.9. Base period

Not applicable.

4. Unit of measure

Data are expressed in unemployment rates (see definition above in section 3.4) and thousands of persons.

5. Reference period

The reference periods are the calendar months, quarters or years, depending on the indicator. They are defined building up time periods based on the EU-LFS reference week. For details please refer to the ESMS page on 'Employment and unemployment (LFS)' (see link below in section 21.2)

6. Frequency of dissemination

Monthly, quarterly, annual.

7. Dissemination format

7.1. News release

News releases on-line (only for monthly unemployment).

7.2. Publications

Free publications and "Statistics in Focus" on line.

7.3. On-line database

Please consult free data on-line or address to ESTAT-LFS-USER-SUPPORT@ec.europa.eu.

7.4. Micro-data access
Micro-data are not applicable to 'LFS main indicators' results, but EU-LFS anonymised microdata are available for research purposes. Please refer to access to microdata
7.5. Other
See: http://ec.europa.eu/eurostat

Annex VII

The mapping of Agricultural indicators data template with the High Frequency Indicator data set for economic statistics

Common Data Template for Economic Statistics		Minimum Core Set of Statistics for Global Strategy for Agriculture and Rural Development		
Set 1	National accounts	Group of variables	Key variables	Core data items
1.1	Annual national accounts, early estimate			
1.2	Annual national accounts, GDP full release			
1.2.1	by expenditure	Final expenditure	Final household consumption	Food and other agro-processed products by division
		Final expenditure	Gross fixed capital formation, private	Agricultural or forestry machinery and parts thereof
		Trade	Exports of goods	Crops, livestock, forestry, fishery and aquacultural products
		Trade	Imports of goods	Crops, livestock, forestry, fishery and aquacultural products
1.2.2	by production	Output	Value added	Crop and animal production, forestry, fishing and aquaculture
1.2.3	by income	Income	Compensation of employees/mixed income	Crop and animal production, forestry, fishing and aquaculture
		Income	Net operation surplus	Crop and animal production, forestry, fishing and aquaculture
		Income	Consumption of fixed capital	Crop and animal production, forestry, fishing and aquaculture

Common Data Template for Economic Statistics		Minimum Core Set of Statistics for Global Strategy for Agriculture and Rural Development		
Set 2	Production and turnover	Group of variables	Key variables	Core data items
2.1	Production index for industry, by major division/sections	Output	Industrial production	Core divisions: agroprocessing industries
2.2	Production index for construction	Rural infrastructure	Construction	Core divisions: construction for buildings and dwellings, civil engineering
2.3	Turnover index for retail trade by major division	Final expenditure	Turnover	Core groups,classes: food products
2.4	Turnover index for industry by major division	Output	Turnover	Core divisions: agroprocessing industries
2.5	Turnover index for other services by major division			
2.6	New orders index for industry by major ISIC division (for those that work on order)	Output		Core divisions: agroprocessing industries
2.7	New orders index for construction (building permits or housing starts)	Rural infrastructure		Core divisions: construction for rural building permits and housing starts
Set 2	Production and turnover	Group of variables	Key variables	Core data items
2.8	Commodity production (as relevant)	Output	Crops	Core crop products
		Output	Livestock	Core livestock products
		Output	Forestry	Core forestry products
		Output	Fisheries	Core fishery products
		Output	Forestry	Core forestry products
		Output	Aquacultural products	Core aquacultural products
		Output	Processed food products	Core agro-processed food products

Common Data Template for Economic Statistics	Minimum Core Set of Statistics for Global Strategy for Agriculture and Rural Development		
	Inputs	Water	Volume for irrgation
	Inputs	Fertilizers	Core products
	Inputs	Pesticides	Core products
	Inputs	Seeds	Core crops
	Inputs	Feed	Core crops
	Inputs	Machinery and equipment	Core agricultural or forestry machinery and parts thereof

Set 3	Prices	Group of variables	Key variables	Core data items
3.1	Consumer price index	Prices	Consumer price	Core crops, livestock, forestry, fishery and aquacultural products
3.2	Producer price index	Prices	Producer price	Core crops, livestock, forestry, fishery and aquacultural products
3.3	Export price index	Prices	Export price	Core crops, livestock, forestry, fishery and aquacultural products
3.4	Import price index	Prices	Import price	Core crops, livestock, forestry, fishery and aquacultural products
Set 4	Labour market indicators			
4.1	Unemployment			
4.2	Unemployment rate			
4.3	Employment total and by economic activity	Employment	Total number of persons employed	Core divisions: crop production, animal production, forestry, fishing
4.4	Hourly wage rate			
4.5	Hours of work			

Common Data Template for Economic Statistics		Minimum Core Set of Statistics for Global Strategy for Agriculture and Rural Development		
Set 5	External sector indicators	Group of variables	Key variables	Core data items
5.1	Exports and imports (of goods and services)	Trade	Exports and imports of goods	Core crops, livestock, forestry, fishery and aquacultural products
5.2	International investment position (IIP), specify balances and components			
5.3	Official reserve assets			
5.4	External debt (by sector, maturity and foreign currency)	Debt	Official development assistance	Agricultural sector related external debt, including ODA
Set 6	Financial sector indicators			
6.1	Central Bank net foreign assets			
6.2	Central Bank domestic lending	Debt	Domestic lending	Agricultural sector related domestic debt
6.3	Central Bank reserve money			
6.4	Depository corporations net foreign assets			
6.5	Depository corporations domestic lending	Debt	Domestic lending	Agricultural sector related domestic debt
6.6	Depository corporations broad money liabilities			
6.7	Other financial corporations balance sheet, assets and liabilities by sector	Debt	Domestic lending	Agricultural sector related domestic debt
6.8	Financial corporate profits			
6.9	Financial corporate debt			

Common Data Template for Economic Statistics		Minimum Core Set of Statistics for Global Strategy for Agriculture and Rural Development		
Set 7	General government sector indicators	Group of variables	Key variables	Core data items
7.1	Revenue	Government finance	Government revenue	Agriculture sector related revenues: taxes on agriculture and agri-processed domestic goods, exports and imports.
7.2	Expense	Government finance	Government expenditure	Agriculture sector related expenditure: goods and services, subsidies, grants, social benefit
7.3	Net operating balance (= Revenue – Expense)			
7.4	Net acquisition of non-financial assets	Government finance	Government expenditure	Agriculture sector related expenditure: strategic stocks, land and other assets
7.5	Expenditure			
7.6	Net lending/net borrowing (= Revenue - Expenditure)			
7.7	Gross debt			
Set 8	Household sector indicators			
8.1	Household disposable income	Income	Disposable income	Rural households
8.2	Household saving	Income	Saving	Rural households
8.3	Household debt	Debt	Domestic borrowing	Rural households
8.4	Other as relevant: debt service and principal payments			

Common Data Template for Economic Statistics		Minimum Core Set of Statistics for Global Strategy for Agriculture and Rural Development		
Set 9	Non financial sector sector indicators	Group of variables	Key variables	Core data items
9.1	Non-financial corporate profits			
9.2	Non-financial corporate debt			
9.3	Other as relevant			
Set 10	Financial market indicators			
10.1	Interest rates, as relevant short and long term money and bond market rates	Market	Interest rates	Agricultural sector related interest rates
10.2	Exchange rates, as relevant spot and forward markets			
10.3	Nominal and real effective exchange rate			
10.4	Stock market indicators	Market	Stock market index	Agriculture and agroprocessing corporations
10.5	Others as relevant : spreads			
Set 11	Real estate market indicators			
11.1	Residential property price index			
11.2	New house sales			
11.3	Existing house sales			

Common Data Template for Economic Statistics		Minimum Core Set of Statistics for Global Strategy for Agriculture and Rural Development		
Set 12	Sentiment indicators	Group of variables	Key variables	Core data items
12.1	Consumer confidence			
12.2	Business confidence	Sentiment	Business confidence	Agri-based corporations: business situation, production, sales, orders, employment, prices
12.3	Composite Business Cycle Indicators			
12.3.1	Leading Indicator			
12.3.2	Coincident Indicator			
12.3.3	Lagging Indicator			
Set 13	Agri-environmental indicators			
		Environment	Soil degradation	
		Environment	Water pollution	
		Environment	Air emission	
		Environment	Area harvested and planted	Crop production
		Environment	Yield/productivity of area harvested	Crop production
		Stock of resources	Land cover and use	Land area
		Stock of resources	Livestock	Core live animals, number
		Stock of resources	Machinery	Core machinery and equipment, number