

United Nations Department of Economic and Social Affairs **Statistics Division** Trade Statistics Branch International Merchandise Trade Statistics Section

INTRODUCTION TO THE ANNUAL TOTALS TABLE (ATT) FOR IMPORTS AND EXPORTS

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1. **Purpose**

The Annual Totals Table (ATT) provides "Annual totals" of imports and exports for all countries (or areas) for the years 2000 to 2011 to the extent that such data are available for publication. The table is the result of the comparison of data from different sources and a decision of what should be considered as the "best" or most reliable time series based on the available information. The ATT is produced by the International Merchandise Trade Statistics Section (IMTSS) of the United Nations Statistics Division (UNSD)/ Department of Economic and Social Affairs.

Data users are often confronted with different trade values for the same country provided by different sources. In general, it is not feasible for users to confirm the data with the national organizations which originally compiled and disseminated the data, and thus it can be very difficult to decide which data to use. A major reason for the existence of different values for imports and exports of one country is that different figures and datasets are produced by the same or different national institutions for different purposes or at different times and with different revision schedules. Also, the exchange rates used in the conversion of data from national currency to a common currency (like the US dollar) might cause discrepancies.

The ATT addresses the above issue by identifying the data which is considered as the most reliable. Another purpose of the ATT is to eliminate, to the extent possible, differences in IMTSS' databases and publications and to show those differences otherwise.

The ATT is produced at least once a year. It is a snapshot at a certain point in time, although the different data sources that provide input for the production of the ATT are updated on a continuous basis. The current ATT has been produced with information available as of 30 November 2012.

2. Methodology

2.1 **Data sources**

The IMTTS has two data collections for trade data of countries. The first is UN Comtrade (http://comtrade.un.org/db/)1 which contains annual merchandise trade data detailed by partner country and commodity. The data for UN Comtrade are either directly obtained from countries or are received indirectly via partner organizations such as OECD and FAO. As part of the data collection and verification process for UN Comtrade, countries are requested to provide their official totals for the period 2000 to 2011.

¹ For the production of the ATT the internal version of the UN Comtrade database is used which contains in a few cases data which has not been published yet.

The second data collection is UN Totaltrade which contains monthly, quarterly and annual totals (actual and estimated) for imports and exports and which is the basis for various analytical tables which are published on a regular basis in the Monthly Bulletin of Statistics (http://unstats.un.org/unsd/mbs/). The data for UN Totaltrade are mostly sourced from the IMF publication International Financial Statistics (http://www.imfstatistics.org/) on a monthly basis, but also supplemented with data received directly from countries or taken from national publications. Missing data are estimated.

In order to decide which annual trade values provide the most reliable time series for a country (or area), IMTSS compares the data available from these two data collections.

2.2 General considerations and selection rules

When comparing the data for one country we consider (i) the completeness and internal consistency and plausibility of the complete time series of imports and exports, (ii) the date when the data was received, (iii) differences in trade system and valuation and (iv) any other information that might support our decision. We also review the currency conversion factors applied in UN Comtrade and UN Totaltrade.

In general we would give priority to the source reporting the highest value since lower values are often due to different forms of under-coverage. Yet, we consider the annual totals obtained from UN Comtrade as being of higher quality than data from other sources as (i) UN Comtrade totals are supported by detailed data and (ii) data uploaded to UN Comtrade is systematically checked and verified in a very comprehensive way.

The following set of automated decision rules provide the starting point for our selection/ decision which values to adopt as the "best" or most reliable annual totals:

- Rule 1: When we compare totals from UN Comtrade with <u>actual data</u> from UN Totaltrade, we in general adopt the higher value. Differences of up to 2 percent with respect to UN Comtrade are considered minor, and in such cases the value from UN Comtrade is still given preference. Differences above 2 percent require a special review.
- Rule 2: When we compare totals from UN Comtrade with <u>estimates</u> from UN Totaltrade, we adopt the value from UN Comtrade. Very high differences (above 10 percent) are reviewed.
- Rule 3: When there are data only from UN Totaltrade, we usually publish them if they are actual data, but would only publish estimates after reviewing them.

Whenever we consider it necessary we provide additional information under "Additional Explanation" but otherwise our decisions on the totals are overall based on the application of the above considerations and decision rules.

3. Disclaimer

The purpose of the Annual Totals Table (ATT) is not to identify the "correct" or final value for imports and exports of countries. Only countries themselves can provide such information. This table only intends to provide users of international merchandise trade statistics with the "best" available value for annual imports and exports based on the information available to UNSD at the particular point in time of the production of this table.

Annex 1: Layout of the ATT

The ATT contains the following eleven fields:

- 1. Country (or Area)
- 2. Country Code
- 3. Trade Flow
- 4. Year
- 5. Annual Totals (in US dollar)
- 6. Source ("CT"=UN Comtrade; "TT"="UN Totaltrade)
- 7. Additional Explanation
- 8. UN Comtrade (in US dollar)
- 9. UN Totaltrade (in US dollar)
- 10. UN Totaltrade Status ("A"=Actual data; "E"=Estimated data)
- 11. Difference (in %).