

## 2.1 Macroeconomic statistics (OECD)

### *Business Tendency and Consumer Opinion Surveys*

#### **Purpose**

- To collect and disseminate business tendency and consumer opinion survey data for OECD member countries and selected non-member economies. To promote wider use of business tendency and consumer opinion surveys in OECD member countries and selected non-member economies.
- To develop international statistical standards and to encourage scientific research in this field of statistics.

#### **Objectives and outputs**

- This activity involves the ongoing collection and publication of an extensive range of business tendency and consumer opinion survey data and related metadata from OECD member countries and the BRIICS.
- The survey data are updated and published monthly. Data collection is co-ordinated with the European Commission, with the OECD taking primary responsibility for data collection from national sources only for non-EU OECD member countries and the BRIICS.
- During the year 2010 the OECD evaluated the possibility to renew its existing international guidelines and recommendations. In co-operation with UNSD, the European Commission and CIRET it surveyed current availability of tendency surveys internationally and the level of harmonization and adherence to existing guidelines. In 2013 the OECD will participate in an international review aiming at producing a handbook on Business Tendency and Consumer Confidence Surveys building in large part on existing OECD and EC handbooks.

#### **Non-member countries involved in the activity**

Brazil, China, India, Indonesia, Russian Federation, South Africa

#### **Databases**

MEI\_BTS\_COS

#### **Main Developments for 2013**

##### **General aspects**

- The review of the code re-structuring continues (started in 2012), aiming at a more streamlined production database.
- OECD will provide the chapter on questionnaire design for the new/revised BTS and CS handbook, and act as a reviewer for other chapters.

##### **Main economic indicators**

#### **Purpose**

- The OECD's Main Economic Indicator (MEI) database provides a wide range of short-term economic indicators (and associated methodological information) for OECD member and non-countries to meet the on-going requirements of a number of internal OECD users.

#### **Objectives and outputs**

- Maintaining the Main Economic Indicators (MEI) database, which contains monthly and quarterly statistics (and associated statistical methodological information) for all OECD member and Key Partner on a wide variety of economic indicators for use by economic analysts, policy makers and business.
- Indicators in the MEI database include: quarterly national accounts, industrial production, composite leading indicators, business tendency and consumer opinion surveys, retail trade, consumer and producer prices, hourly earnings, employment/unemployment, interest rates, monetary aggregates, exchange rates, international trade and balance of payments.
- There is an on-going process of review to revise the contents of the database in order to maximise the relevance of the database for short-term economic analysis, for example, through the inclusion of new indicators reflecting new areas of analysis and policy making. Enlarging coverage

also entails working with other international organisations such as IMF, ILO, ECB and Eurostat in the development of effective international standards for the presentation of statistical methodological information (metadata), and increasing the coverage and quality of statistical metadata, whilst at the same time minimising the reporting burden of member countries.

### ***Non-member countries involved in the activity***

- Brazil, China, India, Indonesia, Russian Federation, Slovenia Former, South Africa

### ***Databases***

Main Economic Indicators (MEI)

### ***Main Developments for 2013***

#### **General aspects**

- Subject areas are now responsible individually.

#### ***Data collection***

- On-going processes to improve the efficiency and timeliness of data capture processes.
- There will also be expanded use of data from Eurostat's NewCronos database and the IMF's IFS. Greater efforts will also be made to implement data and metadata exchange standards developed under the SDMX initiative.

### **Real-time and Revisions Database**

#### ***Purpose***

- To make freely available on the OECD website a "real-time" database with associated revisions analysis of key short-term economic statistics derived from historically published monthly snapshots of the OECD Main Economic Indicators database.

#### ***Objectives and outputs***

- The concept of a real time database is to provide an information set of short-term economic statistics that would have been available to analysts at a specific point in time for the purpose of testing the likely effectiveness of econometric models in real-time. It also provides the opportunity to perform revisions analysis - i.e. to study the magnitude and direction of subsequent revisions to published statistics. A database containing MEI vintage from 1999 was developed and published on the OECD website in 2006.
- The portal also provides a broader context on the issue of revisions. This primarily take the form of the revisions framework (outlining the reasons for data revision) formulated by the IMF and of the recommendations published in the OECD "Data and Metadata Reporting and Presentation Handbook".
- Updated revisions analysis of GDP and a comparison of revisions between seasonally adjusted and raw series were performed in 2007 and presented at the STESWP and National Accounts working parties, and also at a number of international conferences where the database was also promoted.

### ***Main Developments for 2013***

#### **General aspects**

No major changes.

### **STAN Database for Industrial Analysis**

#### ***Purpose***

- To provide a comprehensive database tool for cross-country analyses of industrial performance (competitiveness, productivity etc.) and structural change at a relatively detailed level of activity.

#### ***Objectives and outputs***

- The STAN database for industrial analysis provides analysts and researchers with a comprehensive tool for analysing industrial performance at a relatively detailed level of activity across countries. It includes annual measures of output, labour input, investment and international trade which

allow users to construct a wide range of indicators to focus on areas such as productivity growth, competitiveness and general structural change. The industry list provides sufficient detail to enable users to highlight high-technology sectors and is compatible with those used in related OECD databases.

***Non-member countries involved in the activity:***

- Brazil, China, India, Indonesia, Russian Federation, South Africa

***Databases***

- STAN Database for industrial Analysis

***Main Developments for 2013***

**General aspects:**

- Continued development and update of the latest version of STAN based on ISIC Rev. 4. with statistics to 2011. Inclusion of non-Member countries, where possible. Completion and validation of national classification to ISIC Rev. 4 conversion keys for non-EU countries Cooperation with World KLEMS project. Comprehensive STAN documentation in form of STI Working Paper. Development and dissemination of indicators by industrial activity based on STAN.