Figure 1:

# QUARTERLY PRODUCTION PROCESS

1. All annual data are updated, data sourced via Annual National Accounts database: Value added constant prices; compensation of employees; total employment and employees.

2. All quarterly data are updated, data sourced via Quarterly National Accounts database: Value added constant prices; compensation of employees.

3. Proxy quarterly indicators sourced via National Statistics Offices, Country Files, Eurostat, and MEI Database: Gross Wages and Salaries, Labour Cost Index, Hours Worked, Earnings, Employment, Production Indexes.

## MEI Database

Series available (OECD.Stat):
Quarterly - Total Labour Costs, Real Output, Unit Labour Cost Indicators.
Additional Derived Annual Series - Exchange Rate Adjusted ULC, Labour Income Share Ratios, Labour Productivity, Labour Compensation per labour input (national currency and PPP adjusted).

5. Quarterly data for indicators of value added and compensation of employees benchmarked to annual data:

* Forces quarterly compensation of employees to adjust for self-employed;
* Forces quarterly value added to incorporate ownership of dwellings adjustment;
* Produces temporally disaggregated quarterly real output and total labour cost national currency series;
* Quarterly series are extended backwards using interpolated annual data;

Production of quarterly quality report and quarterly press release.

6. Seasonal adjustment and trend-cycle series are derived from raw quarterly Unit Labour Cost series using TRAMO-SEATS.

7. Zone aggregates are compiled: OECD Total, Major Seven, and OECD Europe.