

Financial Statistics

Financial Statistics

Balance of Payments

Purpose

To collect and publish timely, accurate and internationally comparable balance of payments statistics to meet OECD user needs. To contribute to and coordinate OECD interests concerning the revision of the key international statistical standard for balance of payments, the IMF Balance of Payments Manual.

Objectives and outputs

To provide timely summary quarterly statistics on Balance of Payments and OECD international trade in goods and services and Foreign Direct Investment. To improve the efficiency of data collection, timeliness, international comparability and quality of the published balance of payments data on the MEI database. To contribute as appropriate to the OECD Quarterly Trade Press Release. To contribute to methodological work on balance of payments. To improve information on remittance flows to meet user needs.

Non-member countries involved in the activity:

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

Databases

Balance of Payments

MEI_BOP

Main Developments for 2008

General aspects:

Improve quality checking, coherence and timeliness of BOP dataset and metadata according to the conclusions of the Quality Review carried out in 2005. Completion of core set of variables for all OECD countries.

Promote visibility of the data on OECD.stat and in MEI publication. Production of quarterly tables for OECD international trade in services trade and foreign direct investment.

Contribute as appropriate to work of technical groups working on the revision of the balance of payments manual and associated manuals, such as the Luxembourg Group work on a compilers manual on remittances.

Review and update OECD estimates of the pattern of world flows of remittances. Collect and publish data on remittance flows and as far as possible on the main corridors of these flows, in coordination with Eurostat.

Contribute as required to the work of the new WP on trade in goods and trade in services statistics

Data collection:

Improve the efficiency and timeliness of data collection. Find new data for non member countries.

Financial Statistics

Bank Profitability - Financial Statements of Banks

Purpose

To compile comprehensive statistics based on financial statements and balance sheets of banks in order to analyse the developments in the profitability of the banking sector of OECD countries.

To provide detailed methodological country notes on the institutional and geographical coverage, the degree of consolidation, the structure of the banking system, the various activities of the banks covered, specific information on individual items, the sources of the data.

Objectives and outputs

The publication "Bank Profitability" provides indicators to assess the changes in the state of health of national banking systems of OECD countries. It includes data on the income statements and balance sheets of a number of bank groupings as well as on the structure of the national financial systems. The statistics relate to all institutions which conduct ordinary banking business, i.e. institutions which primarily take deposits from the public at large and provide finance for a wide range of purposes. Quantitative information on the structure of the financial system of individual countries is also included. The coverage of these annual statistics is largely dictated by the availability of the national data on income and expenditure accounts of banks. As a result of reporting methods, they are not integrated in the System of National Accounts. In spite of some differences due to structural and regulatory features of national banking systems, accounting rules and practices and reporting methods, the statistics are based on a standard framework where national data are grouped and/or re-classified, as required. Methodological notes complementing the data are regularly revised. They also provide additional information to analysts, such as the regulatory framework and the activities of banks in each country.

Databases

Bank Profitability - Financial Statements of Banks

Main Developments for 2008

General aspects:

A Group of experts will decide on future revisions of the database (in particular items of the statements of banks) to take into account the impact of the implementation of the new IAS-IFRS standards and to provide sufficient information for the calculation of Financial Soundness Indicators in co-operation with the IMF. A closer cooperation with IMF as well as the help of experts in banking statistics should lead to a great improvement of the quality and usefulness of these data.

Collection of data relating to accessing countries might be launched depending on the resources devoted to this activity.

Data collection:

OECD Statistical Programme of Work 2008, Part II

The new questionnaire, implemented and used in 2006-2007, will be slightly revised to take into account some problems in calculations included in the questionnaire and aimed at checking the quality and consistency of the data transmitted.

In 2008, changes in the list of items to be collected regarding the income statements and the balance sheets should be introduced by the group of experts.

Additional information on accessing countries might be collected using the new electronic questionnaires and stored in Statworks, which will necessitate IT developments.

Data management:

This database was restructured in StatWorks in 2006: it is hoped that no changes will occur in 2008 regarding the dataset itself. However, to be able to store new information to be requested in the framework of the cooperation with IMF and of the new IAS-IFRS rules, some changes/additions might have to be done.

Also the introduction of new countries will have consequences on the database itself.

Financial Statistics

Central Government Debt Statistics

Purpose

To provide an analytical tool primarily to government debt managers as well as to financial analysts including policy analysts, security analysts, commercial financial institutions, research analysts, etc. This work is carried out under the auspices of the Working Party on Government Debt Management.

Objectives and outputs

The publication "Central Government Debt – Statistical Yearbook" provides annual statistics on central government debt instruments in the 30 OECD countries. The coverage of the data is limited to central government debt issuance; it excludes state and local government debt and social security funds. The main focus of the statistics is marketable debt instruments as well as duration and average term to maturity of domestic, foreign and total debt.

This publication was issued for the first time in 2000, analysing in detail and country-by-country central government debt in OECD countries. In addition, the publication provides individual country notes including methodological information such as a description of debt instruments and selling techniques in each country.

In the 2008 edition of the statistical yearbook, it is envisaged to add a separate table on ultra-long bonds.

Databases

Central Government Debt Statistics

Main Developments for 2008

General aspects:

Collection and publication of data for the year 2007. Implementation of STATLINKS.

Financial Statistics

Fast-track Insurance Statistics

Purpose

To improve the timeliness of key insurance statistics and indicators to better meet users' needs.

Objectives and outputs

We launched in 2007 a feasibility survey. The results, which prove to be positive in terms of the number of participating countries and data completeness, were discussed during the expert group meeting held in December 2007.

Drawing on the recommendations from the insurance statistics ad-hoc expert group, the key objectives of the proposed pilot phases are three-fold and would be phased in as follows:

- Phase I: enhance the timeliness of OECD insurance statistics and indicators;
- Phase II: develop more synergies between existing insurance and pension statistical activities;
- Phase III: some meaningful indicators for analytical purposes may be added.

Databases

Insurance

Main Developments for 2008

General aspects:

In 2008 the focus will be on phases I and II. Drawing on the fast-track data collected, we anticipate to publish a short analytical newsletter.

Financial Statistics

Fiscal Relations Across Levels of Government

Purpose

To collect data to support the activities of the Network on Fiscal Relations across Levels of Government. This includes data on sub national governments' discretion over own revenues and expenditures, on the design of local taxes, on intergovernmental transfers, on fiscal equalisation, and on indicators of decentralisation.

Objectives and outputs

Collection of three datasets:

- indicators of tax autonomy of sub-central governments (update of the 2005 activity)
- indicators of the structure of intergovernmental transfers (update of the 2005 activity)
- indicators of spending power of sub-central government (new activity)

Main Developments for 2008

General aspects:

New activity.

Financial Statistics

Funded Pension Micro-data

Purpose

Drawing on micro-data acquired from largest pension funds in selected OECD and non-OECD countries, to develop a monitoring tool using fast-track indicators related to occupational funded pension plans.

Objectives and outputs

In 2007, we captured information and data about a wide range of facets of a sample of occupational pension schemes split in two sub-populations: "large" and "medium-small" size pension schemes within EU countries.

Based on data assembled by the collection of primary data gathered directly from pension funds and, where relevant, supervisory authorities, the project (jointly carried out with the European Commission) examined workers' pension coverage and plan rules (benefits, retirement ages, contributions, etc) in selected OECD and non-OECD countries.

To the light of the very low response rates, we recommended to focus on largest pension funds through a pilot exercise that would be launched in 2008.

Non-member countries involved in the activity:

Latvia

Main Developments for 2008

General aspects:

Building on the results from the 2007 survey, the activity will be focused on largest pension funds.

Financial Statistics

Insurance Statistics

Purpose

To gather major official insurance statistics for all OECD countries as well as selected OECD non-member countries. To provide information on the diverse activities of this industry and on international insurance market trends and provide member countries with internationally comparable statistics and regulatory data on insurance.

Objectives and outputs

The data, standardised as far as possible, cover the period 1995-2006. They are broken down under numerous sub-headings, and a series of indicators makes the characteristics of the national markets more readily comprehensible.

Databases

Insurance

Main Developments for 2008

General aspects:

Drawing on the recommendations from the OECD insurance statistics ad-hoc expert group, some refinements to the existing framework would be phased in over 2008-2009, so that to:

- enhance the timeliness of OECD insurance statistics and indicators;
- develop more synergies between existing insurance and pension statistical exercises;
- examine the timeliness and relevance of selected additional indicators.

Financial Statistics

Methodological Survey for Funded Pension

Purpose

To regularly review national funded pension systems applied by OECD and selected non-OECD countries to compile funded pension statistics and to provide an objective benchmarking tool to develop further the understanding of pension systems and their compliance with the OECD classification for funded pension plans and funds.

Objectives and outputs

This annual survey also provides comprehensive detailed metadata for the users of funded pension statistics. The survey, based on a standard template, allows compiling comprehensive and detailed metadata individually for all OECD and some selected of non-OECD countries. Standard information allows bilateral comparisons and provides, to a large extent, the underlying differences that explain the cross-country discrepancies in funded pension statistics. The survey also allows monitoring the methodological improvements over time and provides valuable information on the compliance of systems with the OECD Classification of funded pension plans and funds.

Main Developments for 2008

General aspects:

New activity.

Financial Statistics

Pensions

Purpose

Launched in 2002 this exercise provides a unique source of comparable statistics and indicators of funded pension plan systems from an international perspective and also facilitates cross-country comparisons of the most up-to-date statistics and indicators on key aspects of retirement systems across OECD and non-OECD countries. It aims to provide information about the main trends and features of funded pension plan systems in a clear and concise format.

Objectives and outputs

To provide in a compact manner a comparative overview of the importance and structure of private pension systems across OECD and non-OECD countries using a selected set of indicators.

Collection and dissemination of funded pension statistics and indicators on an on-going basis together with its companion product dedicated to the description and assessment of countries' statistical methodology use in the gathering of private pension data using the OECD Classification on pension plans and pension funds.

Non-member countries involved in the activity:

Bolivia, Brazil, Bulgaria, Chile, China, Chinese Taipei, Colombia, Croatia, Estonia, Hong Kong, India, Indonesia, Israel, Kazakhstan, Lithuania, Russian Federation, Serbia and Montenegro, Singapore, Slovenia, South Africa, Thailand

Databases

OECD Global Pension Statistics

Pension indicators

Main Developments for 2008

General aspects:

The geographical coverage would be extended to additional non-OECD countries and, with a view to compiling longer time series of data, data collection for past years will be considered.

Selected indicators will be migrated into StatWorks and OECD.Stat. With a view to disseminate the data together with metadata the latter will be revised and enriched.

Data collection:

A Pension statistics "tour d'horizon" will be prepared aiming at presenting the recent trends in the private pension area.

Financial Statistics

Revenue Statistics

Purpose

To provide data on tax revenues in OECD countries. These data are widely used within and outside the OECD to analyse tax policy developments in OECD countries.

Objectives and outputs

The annual "Revenue Statistics" publication provides a conceptual framework to define which government receipts should be regarded as taxes and to classify different types of taxes. It presents a set of detailed, internationally comparable tax data in a common format for all OECD countries from 1965 onwards.

The structure of the report has been revised to improve its accessibility to users. Special features dealing with specific areas of interest (e.g. the interpretation of tax-to-GDP ratios; the impact of revised GDP figures on reported tax levels) have become a new important component of the annual report.

Databases

Revenue Statistics

Main Developments for 2008

General aspects:

No major changes.

Financial Statistics

Tax Rates

Purpose

To provide information on tax rates in OECD countries. The taxes covered are personal and corporate income taxes, social security contributions and value added tax. The data are used to analyse tax rate trends and their policy implications.

Objectives and outputs

Data tables showing, for each of the main taxes, the rate and its method of application in each country are disseminated on the OECD website.

Databases

OECD Tax Database

Main Developments for 2008

General aspects:

No major changes.

Financial Statistics

Taxing Wages

Purpose

To provide annual data for OECD countries on the personal income taxes and social security contributions paid by employees and their employers.

Objectives and outputs

The annual "Taxing Wages" publication details the tax/benefit position of employees, covering personal income tax and social security contributions paid by employees and their employers, and universal cash benefits received by family units. Taxes and benefits are detailed for eight family-types, which differ by income level and household composition. The report also presents the resulting average and marginal tax rates.

Databases

Taxing Wages

Main Developments for 2008

General aspects:

No major changes.