

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 2009

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 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.

Non-member countries involved in the activity:

Chile, Estonia, Israel, Russian Federation, Slovenia

Databases

Bank Profitability - Financial Statements of Banks

Main Developments for 2009

General aspects:

Following the proposal for changes in the data collection regarding income statement and balance sheets of various categories of banks, the WPFS has decided to launch a survey on the availability and usefulness of the items and ratios of the new list.

The updating of data relating to Chile and Slovenia will be done, while other accessing countries will be reminded to provide OECD with banking statistics so that the database contains information regarding the five accession countries.

Data collection:

Depending on the countries' replies to the survey on availability and usefulness of items and ratios sent in November 2008, the questionnaire will be modified and sent to countries to collect 2008 data.

The new questionnaire will also be sent to accessing countries

The StatWorks database will be modified accordingly to include all new items and new countries: this will necessitate IT developments.

Data management:

This database will have to be restructured in StatWorks in 2009 to integrate the changes in the list of items and ratios and to add the accessing countries.

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.

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.

In addition, the publication provides individual country notes including methodological information such as a description of debt instruments and selling techniques in each country.

Objectives and outputs

In the 2008 edition of the statistical yearbook, series on ultra long-term bonds and on index-linked bonds have been added in all tables by country, as well as two graphs on average term to maturity and on average duration of total debt in the international comparisons' chapter.

Databases

Central Government Debt Statistics

Main Developments for 2009

General aspects:

Collection and publication of 2008 data.

Following the quality review of the database in OECD.Stat, many improvements will occur in 2009:

- the hierarchy of the dimension "Variables" will be modified to facilitate users' understanding.
- the import parameter file used to import data from the Excel questionnaire to StatWorks will be transformed from an Excel file to an XML file.
- the dimension "Frequency" that contains only one element will be removed.

Accession countries' data will be checked and stored in the database.

Data collection:

Data of accession countries will be collected, checked and stored.

Data management:

All coordinates in MetaStore will be modified as the dimension "Frequency" of the dataset will be removed.

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, on indicators of decentralisation, and on macroeconomic management of sub-central finance.

Objectives and outputs

Collection of three datasets:

- indicators of tax autonomy of sub-central governments (update of the 2008 activity)
- indicators of spending power of sub-central government (update of the 2008 pilot study)

Main Developments for 2009

General aspects:

New activity.

Financial Statistics

Insurance Statistics

Purpose

The OECD collects and publishes major official insurance statistics for all OECD countries. In April 2007, the OECD launched the global insurance statistics project which aims to:

- compile major official insurance statistics and indicators for all OECD countries as well as selected OECD non-member countries;
- 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;
- compile fast-track statistics and indicators for core variables.

Objectives and outputs

The main objective of this activity is to enhance the timeliness, relevance, policy impact and global reach of these statistics and indicators.

The data, standardised as far as possible, cover the period 1996-2007. They are broken down under numerous sub-headings, and a series of indicators makes the characteristics of the national markets more readily comprehensible.

The results of the second year of fast track data collection are now available.

This project is supported by the Task Force on Insurance Statistics of the Insurance and Private Pensions Committee (IPPC).

The results of the second year of fast track data collection are now available and the standard electronic questionnaire has been revised to include additional features such as new breakdown of life insurance categories (including annuity products, unit-lined, etc.) and investment returns.

Databases

Insurance

Main Developments for 2009

General aspects:

Following the success of the pilot phase, the IPPC has decided to pursue its implementation on an ongoing basis. Additional funding is currently being sought for this multi-year undertaking.

Further improvements foreseen within the framework of this project will include:

Accelerating the collection of statistics to enhance timeliness;

Expanding the current compact set of core statistics and indicators to include additional indicators;

Phasing in selected additional countries where possible to extend its global reach;

Seeking greater synergy between existing OECD insurance and pension statistical activities.

To provide economic globalisation indicators of insurance statistics to analyse and measure the market share of foreign companies in the global market.

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 the compilation of comprehensive and detailed metadata individually for all OECD and some 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 the monitoring of 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 2009

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.

Access to OECD private pension statistics has been enhanced through the dissemination of additional data and selected indicators through the OECD Web statistical portal (OECD.Stat). The newsletter "Pensions Markets in Focus" was released in December including a special feature on the financial crisis. A "Private Pensions Outlook 2008" is anticipated to be released in January 2009. Contributions have also been made to other OECD publications (e.g. 'OECD in figures', 'OECD Factbook').

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 2009

General aspects:

With respect to quality improvements, the work in 2009 will focus on improving the data on pension insurance contracts and book reserve systems, in order to provide a more complete picture on private pension systems in countries where such arrangements are important. For pension funds, some of the indicators that require further refinement include operating costs and fees, foreign investment, and a break-down of investments in mutual funds into asset classes.

Efforts will also continue to improve the scope and value of OECD Global Pension Statistics and Indicators by gradually adding selected indicators that are sufficiently available and comparable across countries, and by

extending its geographical scope to non-Member countries (and in particular accession and enhanced engagement countries), where possible in cooperation with the IOPS.

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 2009

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 2009

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 2009

General aspects:

No major changes.