

Financial Statistics

Financial Statistics

Balance of Payments

Purpose

To collect and publish timely, accurate and comparable balance of payments statistics to meet OECD user needs. To contribute to and coordinate OECD interests in the revision of the IMF balance of payments manual.

Objectives and outputs

To provide timely quarterly statistics on OECD international trade in 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.

Main Developments for 2004

General aspects:

Production of quarterly tables for OECD international trade in services trade and foreign direct investment. Contribute to work of technical sub-groups working on the revision of the balance of payments manual.

The activity will be reviewed in 2004 in the context of the "OECD Quality Framework".

Financial Statistics

Bank Profitability - Financial Statements of Banks

Purpose

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

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. 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 into 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.

Publications

Bank Profitability - Financial Statements of Banks

Bank Profitability - Financial Statements of Banks: Methodological Country Notes

Databases

Bank Profitability - Financial Statements of Banks

Main Developments for 2004

General aspects:

Joint work with IMF on Financial Soundness Indicators (FSI) which might imply in the course of 2004 the collection of new data to be used for the calculation of FSI.

Data collection:

The collection and publication of data will cover two additional years (2002 and 2003).

Data management:

The database will be integrated into the Statworks environment.

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

To provide annual statistics on central government debt instruments in 30 OECD countries. The coverage of the data is limited to central government debt issuance, but excludes state and local government debt and social security funds.

Statistics are published in "Central Government Debt – Statistical Yearbook" for OECD countries. This publication was issued for the first time in 2000, analysing in detail and country-by-country central government debt in OECD countries. The main focus of the statistics is marketable debt instruments. In addition, the publication provides individual country notes including methodological information as well as a description of debt instruments and selling techniques in each country.

Publications

Central Government Debt - Statistical Yearbook

Databases

Central Government Debt Statistics

Main Developments for 2004

General aspects:

A project on the expansion of the database with information on the use of derivatives by sovereign issuers has been launched. A questionnaire on derivatives will be designed in 2004 in close co-operation with the directorate for Financial, Fiscal and Enterprise Affairs and voluntary OECD member countries. A new summary table in US dollars entitled "Marketable central government debt by type of investor" will be added in the 2004 edition of the publication.

Data collection:

Data collection on derivatives, maturity and duration.

Dissemination:

The new corporate procedure (OECD.PubStat) for preparing publications will be used.

Financial Statistics

External Debt of Developing and Transition Countries

Purpose

To provide background material to DAC and Trade Directorate on development finance and export credit activity; to centralise creditor data on the external debt of developing and transition countries for the purpose of the Joint BIS-IMF-OECD-World Bank statistical exercise as mandated by the Inter-Agency Task Force on Finance Statistics; to provide comprehensive creditor data on the external debt of developing and transition countries consistent across debtor countries, as part of the broader mandate to enhance transparency of the international financial system.

Objectives and outputs

To collect primary data from OECD Members, and combine with data from the other main creditor compilers in order to publish timely and comprehensive statistics on external debt for all developing and transition countries and territories on the DAC list of aid recipients.

Work is ongoing in the following areas: Improve coherence, timeliness and format of reported data; enhance publications - consistency, presentation and coverage; update OECD methodology for compiling statistics according to changes in reporting to all collection agencies; set international statistical standards and guidelines; support work on changing patterns of development finance.

Publications

External Debt Statistics

International Development Statistics

Joint BIS-IMF-OECD-World Bank Statistics on External Debt

Databases

Database on external debt statistics of the developing and transition countries

Main Developments for 2004

General aspects:

The activity was reviewed in 2003 in the context of the "OECD Quality Framework". According to the conclusions of the review, in addition to on-going quality control, standardisation of OECD data and improvements in methodology, in 2004 the following goals are envisaged: enhance the publication; progress on revision of the Creditor Reporting System Directives for the notification of Export Credits; work on definitions and methodological issues within the framework of the inter-agency Task Force on Finance Statistics, including in relation to the revision of the BOP Manual; improvement in the data, metadata and layout for the Joint BIS-IMF-OECD-World Bank and follow-up on SDMX initiative; development of IT tools for improving efficiency of data input and verification.

Financial Statistics

Institutional Investors

Purpose

The overall purpose of the exercise is to provide analytical tools to assess the impact of institutional investors on the structure and functioning of financial markets. Institutional investors (insurance companies, investment companies and pension funds) are major collectors of savings and suppliers of funds to financial markets. The role of institutional investors as financial intermediaries and their impact on investment strategies has a growing impact which started with deregulation and globalisation of financial markets. Against this background, the statistical exercise allows for the analysis of the portfolio composition of various types of investors and their evolution over time.

Objectives and outputs

The objective is to provide comparable statistics on financial assets of institutional investors by type of investment in the OECD area. These annual statistics are derived, to a large extent, from common methodology. Most of the concepts are those of the System of National Accounts. Data are provided according to a standard framework to allow cross-country comparisons. Country notes which complement the data and the statistical series are published annually as electronic and paper publications.

Publications

Institutional Investors - Statistical yearbook

Databases

Institutional Investors

Main Developments for 2004

General aspects:

Implementation of recommendations of the WPFS: in particular, to improve the quality and comparability of data provided by countries, the next questionnaire will be reviewed to include more specific reference to the SNA93 and more precise definitions.

Institutional Investors data will be compared with data collected in the framework of the new database on Financial Accounts and their link with the SNA93 will be made more explicit.

The activity will be reviewed in 2004 in the context of the "OECD Quality Framework".

Data management:

The database will be integrated in the Statworks environment.

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 1994-2001. They are broken down under numerous sub-headings, and a series of indicators makes the characteristics of the national markets more readily comprehensible.

Publications

Insurance Statistics Yearbook

Databases

Insurance

Main Developments for 2004

General aspects:

Quality of the insurance statistics will be assessed. In particular, an analysis of policy needs that require; i) changes in data already collected, ii) collect new data or/and use additional data sources that may complement the existing series in a useful way, will be carried out. This exercise will contribute to further reinforce the analytical usefulness of this unique dataset.

Financial Statistics

Pension Statistics

Purpose

To collect private pension statistics on an on-going basis and describe and assess countries statistical methodology of private pension, using the OECD Taxonomy on pension plans, pension funds and pension entities.

Objectives and outputs

Release of a first data set together with a preliminary survey on pensions data methodology which, i) identifies the statistical data sources currently available within OECD countries, ii) presents the statistical information currently collected by the different authorities in respect to scope and coverage, iii) reconciles the data available by fund type, by funding vehicle and plan type.

In order to develop a common understanding and vocabulary, ongoing work on a taxonomy for pension plans, pension funds and pension entities and a glossary for pension related terms also complements the statistical project on pension. The "OECD Pensions Glossary" includes an expanded list of terms, proposed definitions and related vocabulary.

Main Developments for 2004

General aspects:

Further refine the existing data sets and work on the remaining data gaps in the database. Release of a newsletter and extension of the geographical coverage to non-OECD countries. The Glossary of pension terms will also be extended.

Dissemination:

Dissemination of the first version of the database, together with methodological notes.

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. Future editions will update databases of level and structure of government revenue sources in OECD member countries (in co-operation with IMF), and update the interpretative guide to accommodate reference to taxes in co-operation with IMF. New OECD countries will also be included. 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.

Publications

Revenue Statistics

Databases

Revenue Statistics

Main Developments for 2004

General aspects:

Revenues will start to be reported on an accruals basis.

Financial Statistics

Tax Rates

Purpose

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

Objectives and outputs

The detailed data are provided to Delegates as an OLIS document, and summary tables are placed on the OECD website. This document contains tables for each of the main taxes, showing the rate and its method of application in each country.

Databases

OECD Tax Database

Main Developments for 2004

General aspects:

None

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. Future editions will include data on new OECD countries, and will be further revised to accommodate dynamic demand of policymakers.

Publications

Taxing Wages

Databases

Taxing Wages

Main Developments for 2004

General aspects:

Improvement in data checks and in timeliness of the publication.

Data collection:

It is anticipated that the data will be collected earlier in the year.