

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 improve the visibility of the published data.

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 2007

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 to work of technical groups working on the revision of the balance of payments manual and to Luxembourg Group on improving data on remittances.

OECD Statistical Programme of Work 2007, Part II

Develop OECD estimates of the pattern of world flows of remittances.

Data collection:

Improve the efficiency and timeliness of data collection.

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 2007

General aspects:

The harmonisation of statistics, in particular regarding the bank groupings and the structure of national financial systems, and of country methodological information will be carried out over the period 2006-2007. Thanks to the reorganisation of the database in StatWorks which has been implemented in 2006 and to the creation of a new Excel questionnaire, the quality of the data will be improved and the work of both countries and the Secretariat will be made easier. Detailed methodological notes will be added to the existing summary information in Metastore.

An Ad Hoc Group of experts will meet to discuss and 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.

Data collection:

Updating and publication in 2007 of two additional years (2004 and 2005) based on the new questionnaire created in accordance with the revised structure of the database.

Data relating to the financial statement of additional banking groups will be collected and published for the first time and the coverage of the data regarding the structure of the OECD countries' financial system should be improved.

Data management:

This database was restructured in StatWorks in 2006: changes had to be made in order to be able to import the 2004-2005 data from the questionnaire.

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.

Databases

Central Government Debt Statistics

Main Developments for 2007

General aspects:

Implementation of STATLINKS.

Data collection:

Collection and publication of the year 2006 in 2007.

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 data on the efficiency of sub-central public services. This includes indicators on measuring performance of sub-central public services and on the use of market mechanisms for funding those services.

Main Developments for 2007

General aspects:

New dataset.

Financial Statistics

Funded Pension Micro-data Project

Purpose

To develop a monitoring tool enabling the gathering of comparable historical information related to both occupational and personal pension plans in a systematic way and refine the current set of indicators elaborated in 2005.

Objectives and outputs

The project aims at capturing 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. The data collected is analyzed along with four sets of indicators: description of pension funds surveyed, coverage of the pension funds; pension benefits; and contributions in surveyed funds. Additionally, this survey seeks to add more detail on the divergent levels of private pension incomes (breaking down contributions by income level, age, gender etc.) and provides international comparisons.

A total of 112 pension funds from 15 surveyed countries provided the requested information. Looking at the number of pension funds surveyed by country, countries have been classified in different groups, depending on the number of pension funds covered.

Non-member countries involved in the activity:

Latvia

Main Developments for 2007

General aspects:

Building on the results from the 2005 survey, the activity will be focused on: the extension of the sample and the scope of the programme related to occupation plans; the improvement of the representativeness of the results through an extension of the sample size (to 25 countries) and the use of statistical techniques (e.g. treatment of non-responses, assessment of sampling and non-sampling errors, etc.). Trends over 2003-2005 will be analysed in the make-up of national pension systems. The feasibility to replicate selected coverage, benefits, contributions and financial indicators for personal plans will also be considered.

Financial Statistics

Global Pension Statistics

Purpose

To develop a set of internationally comparable indicators, which will enable to assess and monitor the size and activity of the private pension sector from OECD and non-OECD countries.

Objectives and outputs

Collection of private pension statistics on an on-going basis and description and assessment of countries' statistical methodology use in the gathering of private pension data using the OECD Taxonomy on pension plans and pension funds.

Release of a first data set. 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.

Non-member countries involved in the activity:

Brazil, Bulgaria, Estonia, Hong Kong, Indonesia, Israel, Kazakhstan, Russian Federation, Singapore, Slovenia, Thailand

Databases

OECD Global Pension Statistics

Pension indicators

Main Developments for 2007

General aspects:

We intend to provide in a compact manner a comparative overview of the importance and structure of private pension systems across OECD countries using a selected set of indicators.

The geographical coverage would be extended to additional OECD and 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

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 1995-2005. They are broken down under numerous sub-headings, and a series of indicators makes the characteristics of the national markets more readily comprehensible.

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Insurance

Main Developments for 2007

General aspects:

As the migration to StatWorks and OECD.Stat is now completed, research activities will be initiated to get more updated data and to refine further the set of existing indicators. Drawing on the recommendations from the insurance statistics ad-hoc expert group, some refinements to the existing framework would be phased in 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

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 2007

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 2007

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 2007

General aspects:

No major changes.