Working Party on Financial Statistics

The OECD Financial Dashboard:
Analytical uses and possible development

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This document has been prepared by Isabelle Ynesta (OECD – STD/NAD) and will be presented under item 8 of the draft agenda

The complete document is only available in PDF format

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The OECD Financial Dashboard: analytical uses and possible development

Working Party on Financial Statistics
1-2 October 2012, Paris

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At the 2011 WPFS meeting, the OECD Secretariat presented the paper version of the *Financial Dashboard*.

35 financial indicators are derived from both OECD financial accounts and financial balance sheets for all OECD countries.

As from June 2012, the OECD *Financial Dashboard* is available online on OECD.Stat.

These financial indicators continuously updated, provide users with relevant information to monitor the financial activity and position of the various sectors of OECD economies.

At the 2012 WPFS meeting, the OECD Secretariat presents:

- The analytical uses of the *Financial Dashboard*;
- Its further development, with the inclusion of new indicators derived from both financial balance sheets and non-financial accounts, and also from the OECD Households’ assets and liabilities dataset.
Two well-known annual OECD publications cover a selection of indicators together with explanatory texts:

- The OECD Factbook
- The National Accounts At a Glance (NAAG)

OECD WebPages dedicated to specific areas focus on recent events and trends at regular intervals. The Statistics Directorate has recently redesigned its WebPages of which the Financial Statistics page, to better respond to users’ needs.
Analytical uses of the Financial Dashboard (2)

The OECD Factbook

- The most comprehensive statistical publication of the OECD.
- An essential tool to highlight key patterns of economic developments in all OECD economies.
- This publication will include three financial indicators in the 2012 edition:
  - General government debt, as a percentage of Gross Domestic Product (GDP);
  - Households and NPISHs debt, as a percentage of Gross Disposable Income (GDI);
  - Composition of Households and NPISHs financial assets portfolio.
- The OECD Factbook includes a two-page presentation for each indicator.
- On the first page, short texts include:
  - A brief introduction and a detailed definition of the indicator;
  - Comments on the comparability of the data;
- On the second page, a table and a graph are shown to facilitate a visual reading and provide the key message conveyed by the data.
General government debt, as % GDP

- 2010 or latest available year
- 2007
Households and NPISHs debt, as % GDI

2010 or latest available year

2007
Composition of Households and NPISHs financial assets portfolio as a percentage of their total financial assets
The National Accounts At a Glance (NAAG)

- Includes a large range of indicators which reflects the richness of the National Accounts dataset.
- Goes well beyond the GDP figures and includes other important economic indicators which may better measure economic performance and social progress of OECD economies.
- Presents information using an “indicator” approach and focusing on cross-country comparisons.
- The NAAG already includes two financial indicators of the Dashboard:
  - Financial net worth of general government, as a percentage of GDP;
  - Financial assets of Households by type of assets, as a percentage of total assets.
- The NAAG has a two-page presentation for each indicator.
Analytical uses of the Financial Dashboard (4)

The National Accounts At a Glance (NAAG)

- A first page includes:
  - A general explanation of what is measured and why;
  - A detailed description of the underlying concept consistent with the 1993 SNA;
  - A paragraph on the comparability of the data.

- A second page presents:
  - A table including all OECD countries and two zones “OECD Total and Euro Area”;
  - A graph to facilitate a visual reading.

- The Secretariat envisages to integrate around ten financial indicators of the Dashboard in the 2012/2013 edition of the NAAG.

- An electronic version of the NAAG is continuously updated and disseminated on OECD.Stat.
In the first half of 2012, the Statistics Directorate (STD) has redesigned its website to become more accessible and to better respond to users’ needs.

All subject pages, of which the Financial Statistics page, are divided into four sections:

- Find
- Learn more
- What’s new?
- Fat Footer

The new Financial Statistics home page of the STD website presents under the section What’s new?:

- The Financial Dashboard, with a link to OECD.Stat;
- One financial indicator of the Dashboard.

The selected indicator appears in the form of a graph, with a text describing the recent trends.
Non-Financial corporations debt to equity ratio

*2011 data
The Secretariat proposes to extend the *Financial Dashboard* by including five new indicators:

- Non-financial corporations debt to gross operating surplus;
- Financial net worth of Households and NPISHs per capita, in US dollars at current PPPs;
- Total net worth of Households and NPISHs, as a percentage of GDI;
- Debt of Households and NPISHs, as a percentage of their total assets;
- Consumer credits of Households and NPISHs, as a percentage of GDI.

The new indicators are derived from the financial balance sheets, the non-financial accounts and the Households’ assets and liabilities datasets.

Their presentation follows the structure of the Dashboard:

- A detailed definition of the indicator;
- A brief explanation of what the indicator measures;
- The formula of the ratio;
- The unit of measure and the sources;
- A table and a graph.

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OECD 50
Each indicator is calculated for all OECD countries up to 2011, whenever data are available.

Indicators are not shown for one or another year, if at least one component in the formula is missing.

The absence of updated data for Gross Disposable Income and/or missing data for Households non-financial assets may:

- Limit the possibility of calculating indicators for OECD countries;
- Hamper the possibility of comparing the situation across countries.

An improvement in the availability of such data could bring a substantial value added to these indicators.
Non-financial corporations debt to gross operating surplus
Financial net worth of Households and NPISHs per capita

Us dollars at current PPPs

OECD
Total net worth of Households and NPISHs, as % GDI
Debt of Households and NPISHs, as % total assets
Consumer credits of Households and NPISHs, as % GDI
Since its release on OECD.Stat in June 2012, the *OECD Financial Dashboard* has served as an input in various OECD paper and electronic publications:

- The OECD Factbook, 2012 edition;
- The National Accounts At a Glance;
- The STD Website.

The Secretariat will continue to enhance and expand progressively the *Financial Dashboard* by including new indicators derived from the following datasets:

- Financial accounts and financial balance sheets;
- Households’ assets and liabilities;
- Institutional investors’ assets.

More and more financial indicators will be integrated in OECD publications and used in other analytical outputs.
In the future, the Secretariat envisages to create a quarterly version of the *Financial Dashboard*.

Once quarterly financial indicators are available, a quarterly press release with one or two commented headline indicators may also be considered.

Delegates are invited to:

- Take note of the work carried out by the financial statistics unit of the Statistics Directorate;
- Provide comments on the use of the financial indicators;
Thank you very much for your attention