Working Party on Financial Statistics

USES OF CENTRAL BALANCE SHEET DATA: THE PORTUGUESE CASE

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This document has been prepared by Filipa Lima - Banco de Portugal and will be presented under item 10 of the draft agenda

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Uses of Central Balance Sheet data: The Portuguese case

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Joint Meeting of the WPFS/WPNA
Paris, 24-28 October 2016
I. The data sources

• IES - a case of success
• Quarterly survey and other sources

II. Uses of the Central Balance Sheet Database

III. Future challenges
IES – a case of success
Informação empresarial Simplificada (Simplified Business Information)

• A successful institutional cooperation

• Annual report of almost 100% of corporations
• Format: totally automatic
• Timeliness: 6.5 months
• Level of detail: + 3 000 items
I. The data sources

Quarterly survey

• Institutional cooperation between Statistics Portugal and the Central Bank
• Quarterly survey ≈ 3,600 non-financial corporations (+40% of turnover)
• Timeliness: 1.5 months

Other sources

• The Central Credit Register (CCR)
• The Securities Statistics Integrated System (SSIS)
• Balance of Payments (BoP)
• Interest rates on new loans to NFC (MIR)
• Business register
• Tax Authority
• Social Security
II. Uses of the Central Balance Sheet Database (CBSD)

Uses of Central Balance Sheet data: The Portuguese case

- Statistics
- CBSD Conferences and Sectoral Seminars
- Credit assessment system
- Financial Stability
- Supervision
- Sectoral Studies and Research
- BACH Database
- Enterprise and Sector Tables
II. Uses of the CBSD (examples)

Number of firms, by activity sector (2014)

- 26.4% trade sector
- 11.2% construction
- 10.5% manufacturing

Turnover, by activity sector (2014)

- 37.8% trade sector
- 25.5% manufacturing
- 6.1% electricity
- 5.7% construction
II. Uses of the CBSD (examples)

Risk indicators - 2014, by economic activity sector (in percentage of number of corporations)

- Accommodation and food activities – higher risk indicators
- Transportation and consultancy and administrative sectors – lower risk indicators
II. Uses of the CBSD (examples)

Financial debt over EBITDA by size class and exporting corporations

- More than 6 years of EBITDA are necessary to cover the financial debt (for total in 2014)
  - 2 years less for exporting corporations
- 1 year more for SME
II. Uses of the CBSD (examples)

- Heterogeneity across sectors
- Pronounced dispersion within some sectors
- More than 50% of companies of accommodation and food and other services activities with negative capital ratio
- 25% of corporations of transportation and human health and social work sectors with a capital ratio above 85%

Capital ratio, by activity sector, 2014

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OECD, Joint Meeting of the WPFS/WPNA, October 2016
III. Future challenges

- Improvement the statistical products (new internet site)
- Increase the user-friendliness of data for corporations (enterprise and sector tables)
- Deal with current changes in the main data source (new IES)
- Allow academic experts to use the database for research purposes
Thank you for your attention!

Questions?

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