

Newly released quarterly national accounts datasets for non-member economies

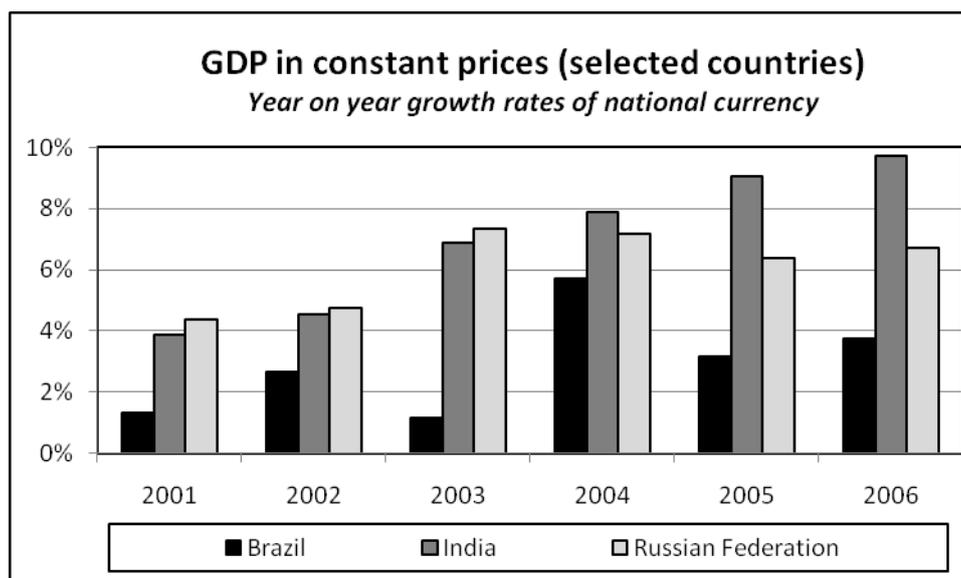
Now available in “OECD.Stat Extracts” at <http://stats.oecd.org> are four new datasets containing quarterly national accounts data for Brazil, China, India, Indonesia, the Russian Federation, and South Africa – commonly referred to as the BRIICS. The Short-Term Economic Statistics division of the OECD Statistics Directorate is currently the only OECD division collecting and publishing national accounts data for these non-member economies.

Quarterly national accounts (QNA) constitute a system of integrated quarterly time series coordinated through an accounting framework. QNA adopt the same principles, definitions, and structure as the annual national accounts (ANA). In principle, QNA cover the entire sequence of accounts and balance sheets in the System of National Accounts 1993 (1993 SNA); in practice, the constraints of data availability, time, and resources mean that QNA are usually less complete than ANA. The aim of the new datasets publicly available is to include the same core set of indicators for each non-member economy. However, the data availability varies for each country, i.e. time series length, type of unit, and industrial breakdown. Thus, the time series are generally not as long, are less reliable and more prone to breaks due to changes in methodology over time than the long established series that exist for most OECD member countries.

- Brazil’s QNA are produced by the Instituto Brasileiro de Geografia e Estatística (IBGE) and were revised in March 2007 to further meet international recommendations and 1993 SNA standards. Data include GDP by the expenditure approach and by the production approach. GDP in volume are in indices rebased by the OECD to 2000=100, and with reference year 2000. From this data provided one can see that in Brazil Agriculture was only 4.4% of GDP in current prices in 2006, but Services, however, represented 55.5% of GDP in the same year.
- All national accounts data collected for China are in current prices from the National Bureau of Statistics of China. GDP by expenditure are available annually, and GDP by production are available quarterly but only as cumulative data. When converting China’s GDP in current prices to USD dollars, the value for 2006 is 2.6 trillion USD, which is more than double the GDP of any other BRIICS economy represented in these new datasets.
- India’s QNA include GDP by expenditure and production approaches in both current and 1999-2000 constant prices. Data are compiled by the Government of India’s ‘Ministry of Statistics and Programme Implementation’ as rupees in crore (ten million units) for the fiscal quarter (i.e. the first fiscal quarter is equal to the second calendar quarter), and are converted in OECD.Stat Extracts to billions of rupees for the corresponding calendar quarter. One of the more interesting aspects of India’s economy is the growing share of services as a percentage of GDP. Agriculture decreased from being 21.9% of GDP in current prices in 2000 to 16.1% of GDP in current prices in 2006, and services increased from 45.8% of GDP in current prices in 2000 to 49.7% of GDP in current prices in 2006.
- QNA for Indonesia are collected from Bank Indonesia’s website. GDP by expenditure and production approaches are available in current prices and 2000 constant prices. The Asian financial crisis in late 1990’s can clearly be seen in Indonesia’s national accounts data. In 1998 there was a large fall in GDP in constant prices to 1308.8 trillion rupiah after recording 1506.6 trillion rupiah in the 1997 year. Due to the reforms introduced after the crisis, Indonesia has slowly recovered with GDP in constant prices being 1846.7 trillion rupiah in 2006.
- The Russian Federal State Statistics Service disseminates QNA as GDP by expenditure and by production approaches. GDP by expenditure indices prior to 2003 were linked to the new chain-linked indices

beginning in 2003, and then rebased by OECD to 2000. GDP by production chain-linked volume indices beginning in 2003 do not have previous data available with the same industrial breakdown, so rebasing to 2000 was not possible. As with the other BRICS economies, services are a large part of GDP for Russia, equalling 48.1% of GDP in current prices in the third quarter of 2007.

- South African QNA are collected in current prices and 2000 constant prices by the expenditure and production approaches. The data collected by the OECD are disseminated by the South African Reserve Bank. Increasing steadily is the percentage of imports of goods and services to GDP in current prices – from 27.8% of GDP in current prices in the third quarter 1998, to 35.4% of GDP in current prices in the third quarter 2007.



The four datasets are located under the theme “Non-member Economies – National Accounts” in the OECD.Stat Extracts web tool.

- The dataset GDP: *expenditure approach in constant prices* at http://stats.oecd.org/Index.aspx?DataSetCode=MEI_NMC_NA_EXPCS contains national accounts time series for Brazil, India, Indonesia, the Russian Federation and South Africa. Data for Brazil and the Russian Federation are in indices, while data for the remainder of the countries are in national currency. All data in national currency are at quarterly levels, except for seasonally-adjusted data for South Africa which are at annual levels.
- The dataset GDP: *expenditure approach in current prices* at http://stats.oecd.org/Index.aspx?DataSetCode=MEI_NMC_NA_EXPCR contains national accounts time series for Brazil, China, India, Indonesia, the Russian Federation and South Africa. Only annual data are available for China for this dataset. Quarterly data for the other five countries are at quarterly levels, except for seasonally-adjusted data for South Africa which are expressed at annual levels.
- The dataset GDP: *production approach in constant prices* at http://stats.oecd.org/Index.aspx?DataSetCode=MEI_NMC_NA_PROCS contains national accounts time series for Brazil, India, Indonesia, the Russian Federation and South Africa. Data for Brazil and the Russian Federation are in indices, while data for the remainder of the countries are in national currency. Indices for the Russian Federation begin in 2003 and also have 2003 as the base year. All data in national currency are at quarterly levels, except for seasonally-adjusted data for South Africa which are at annual levels. The countries

have somewhat different industrial classifications thus overlap is limited for the industrial breakdowns that are presented.

- The dataset GDP: *production approach in current prices at* http://stats.oecd.org/Index.aspx?DataSetCode=MEI_NMC_NA_PROCR contains national accounts time series for Brazil, China, India, Indonesia, the Russian Federation and South Africa. Quarterly data for China are cumulative. Quarterly data for the other five countries are at quarterly levels, except for seasonally-adjusted data for South Africa which are at annual levels. The countries have somewhat different industrial classifications thus overlap is limited for the industrial breakdowns that are presented.

For further information on these datasets, please contact Alena Brin – alena.brin@oecd.org

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