Economic and financial statistics



Introduction to European statistics and the European Statistical System

John Verrinder (Eurostat)

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MASTER IN OFFICIAL STATISTICS EMOS European System of Central Bank (ESCB)



EMOS labelled programmes



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The opinions expressed in this course are not necessarily those of the European Statistics System (ESS)or the European System of Central Banks (ESCB)



European official statistics

- Two systems but with strong cooperation
 - European Statistical System (ESS)
 - European System of Central Banks (ESCB)
- Founded in European legislation
- Decentralised approach
 - Most statistics produced at national level...
 - ...but with harmonisation of standards used



Framework for European and ESCB statistics





The legislative overview





Statistical legislation









The ESS is a partnership between the Commission (Eurostat), the National Statistical Institutes (NSIs) and Other National Authorities (ONAs) responsible in each Member State for the development, production and dissemination of European statistics.

Today, the ESS includes the 27 EU Member States and the countries that belong to the European Free Trade Association (EFTA): Iceland, Liechtenstein, Norway and Switzerland.



The ESS functions as a network in which Eurostat's role is to lead the way in the harmonization of statistics in close cooperation with the national statistical authorities.

ESS work concentrates mainly on EU policy areas, but, with the extension of EU policies, harmonization has been extended to nearly all statistical fields.

The ESS also coordinates its work with candidate countries, and at European level with other Commission services, agencies, the European System of Central Banks (ESCB) and international organisations such as OECD, the UN, the International Monetary Fund and the World Bank.



The mission of the ESS is to provide to all the citizens reliable, comparable, independent, highquality statistics for decision making purposes, research and democratic debate.

The Member States collect data and compile national statistics, and provide technical expertise and advice.

Eurostat's role is to ensure the production of European Statistics at Community level, leading the way in the harmonisation of statistics in close cooperation with the national statistical authorities.

To reach these objectives, the ESS governance and functioning are ruled by specific regulations



The ESS members: Eurostat

Eurostat is a Directorate-General of the European Commission (EC) and the statistical authority of the European Union (EU).

Eurostat is responsible for publishing high-quality European statistics and indicators that enable comparisons between countries and regions.

European statistics are essential for the work of the Commission as well as to everyone for the purpose of decision-making, research and public debate.



The ESS members: Eurostat

Eurostat responsibilities:

- ✓ develop harmonised definitions, classifications and methodologies for the production of European official statistics, in cooperation with national statistical authorities
- calculate aggregate data for the European Union and eurozone, using data collected by national statistical authorities according to the harmonised standards

make European statistics freely available to decision makers and citizens via
the Eurostat website and other channels



The ESS members: NSIs and ONAs

The updated <u>full list of NSIs and ONAs</u> that are responsible for the development, production and dissemination of European statistics as designated by Member States is available on the Eurostat website .

Moreover, the procedure for updating the ONAs is indicated.

But what are exactly these ONAs?

A <u>guidance note</u> concerning ONAs is available on the ESS website.

In this note the Commission specifies that ONAs are important for the coordination of statistical systems both at European and national level.



The ESS members: ONAs

Typical entities most frequently designated by Member States as ONAs:

✓ Ministries

- ✓ Regional statistical offices
- ✓ National central banks
- ✓ Specialized national agencies
- ✓ Subcontractors

In some Member States, National Central Banks (NCBs) provide parts of European statistics while also being relevant for the activities of the European Central Bank (ECB).

These NCBs have roles within two separate systems which have their own institutional framework and statistical principles (similar but distinct)



ESS legal framework



Regulation 223/2009 of the European Parliament and Council

Chapter 1: Statistical principles for the development, production and dissemination of European statistics "relevant statistics necessary for the performance of the activities of the Community"

- Professional independence
- Impartiality
- Objectivity
- Reliability
- Statistical confidentiality
- Cost effectiveness



Regulation 223/2009 of the European Parliament and Council

- European statistics Code of Practice to ensure public trust in European statistics
- Quality criteria for statistics:
- Relevance
- Accuracy
- Timeliness
- Punctuality
- Accessibility and clarity
- Comparability
- Coherence



Other ESS relevant legal acts

Regulation (EU) 2015/759 amended regulation 223/2009, which remains the main legislative act on the ESS

The European statistical legislation in force for each field of statistics (Basic & general provisions, Statistical confidentiality, Economy and finance, etc.) is available on the <u>ESS website</u>



Statistical Programmes



European statistical programme (ESP)

The multiannual programme establish the scope, objectives, statistical information infrastructure, financing and legislative framework for the development, production and dissemination of European statistics over the reference period.

Being multiannual, the programme is ambitious in terms of scope and objectives, with the ESS having the role of key player in the statistical field.

In order to implement the programme, the Commission adopts a step-wise approach via annual work programmes.



ESP 2021-2027

While the <u>ESP 2013-2020</u> was a standalone programme, the new programme 2021-2021 is part of the Single Market Programme.

The budget for the 7 years is 552 Million Euro. About half of this will be given as grants to the NSIs and ONAs in the Member States.

General objective:

to develop, produce and disseminate high-quality, comparable, timely and reliable European statistics which underpin the design, monitoring and evaluation of all Union policies and help citizens, policy makers, authorities, businesses, academia, and the media to make informed decisions and to actively participate in the democratic process.



The European Statistical System governance bodies







The ESS Committee - ESSC

- The ESSC is chaired by the Commission (Eurostat) and composed of the representatives of Member States' National Statistical Institutes.
- EEA and EFTA countries' National Statistical Institutes participate as observers.
- Observers from ECB, OECD, etc. may also participate in the meetings of the ESSC.
- The ESSC meets three times a year.



EMOS core module on economic and finance statistics

Other bodies

• ESAC - The European Statistical Advisory Committee

• ESGAB – The European Statistical Governance Advisory Board



ESS additional highlights!

- ESS Reports
- ESS Position Papers
- Sponsorship Group on Measuring Progress, Well-being and Sustainable Development
- European Statistical Training Programme (ESTP)
- European Master in Official Statistics (EMOS)
- Experimental Statistics
- ESS Vision 2020
- European Statistics User Forum
 -have a look at the Eurostat website to learn more!





