National accounts data: revision of the transmission programme

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This opinion from the European Central Bank (ECB) deals with a request from the Council for an opinion on the proposal on the transmission of national accounts data. The ECB makes both general and specific comments on the proposal.

In general, the ECB states that attaches the highest priority to quarterly national accounts statistics and welcomes the amended programme's proposals for the provision of these data. A consistent national accounts data set is also of high priority as it is needed for a comprehensive analysis of productivity changes. In this context and beyond, more detailed breakdowns are needed for annual data than for quarterly data. The ECB considers the more detailed breakdowns of economic activities and institutional sectors in the proposed regulation as an important improvement. The ECB also appreciates that the proposed regulation gives priority to the provision by the Member States of timely national accounts data for the more recent periods. The ECB would invite the Commission (Eurostat) and the Member States to ensure the provision of mutually consistent data in the transmission programme's requested tables and to establish and implement a coordinated release and revision policy. In the ECB's view, this also concerns the exact timing of major statistical revisions to national accounts, which may be related to significant methodological changes.

The ECB makes certain specific comments on the proposal regarding the detailed breakdown of data, and the transmission deadlines, and recommends some changes.