Statistical classification of economic activities NACE Revision 2

2006/0011(COD) - 24/03/2006 - European Central Bank: opinion, guideline, report

The ECB welcomes the proposed regulation which intends to establish the common statistical classification of economic activities within the Community (‘NACE Rev. 2’). The ECB objects neither to the new NACE structure nor to its detailed classification.

The ECB supports the principles underlying NACE Rev. 2, namely a) adherence to economic reality (extension of the classification as regards the services industries); and b) comparability with other international classifications, in particular the International Standard Industrial Classification of all economic activities (ISIC) Rev. 4; and c) continuity vis-a-vis the previous classification.

The ECB further considers that all necessary efforts should be made and all the requisite legal provisions should be introduced to ensure maximum consistency with other international classifications and statistical standards.

In addition, the ECB welcomes the implementing measures in the proposed regulation for key monthly, quarterly and annual statistics. However, these implementing measures as well as the implementation rules for the European System of national and regional accounts in the Community, must be defined to prevent a damaging loss of information e.g. breaks in time series and the consequent unavailability of long time series.

Lastly, for euro area and European Union statistics, which are compiled by using country information as the main source, simultaneous implementation in Member States is crucial. A differentiated implementation schedule of NACE Rev. 2 throughout the EU would have severe adverse consequences on the quality and availability of euro area and EU aggregate statistics until all Member States have fully adopted the new classification and revised their time series accordingly. The ECB therefore suggests strengthening recital 9 and Article 6(c) to ensure fully coordinated implementation of NACE Rev. 2 in Member States and consistency across statistical domains.