

Flash estimates of GDP

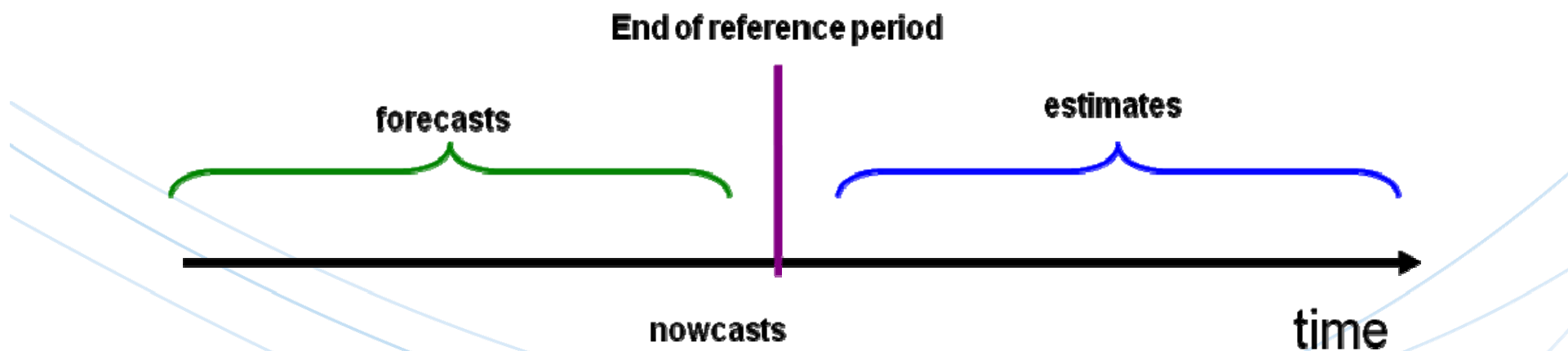
Roberto Barcellan
European Commission - Eurostat



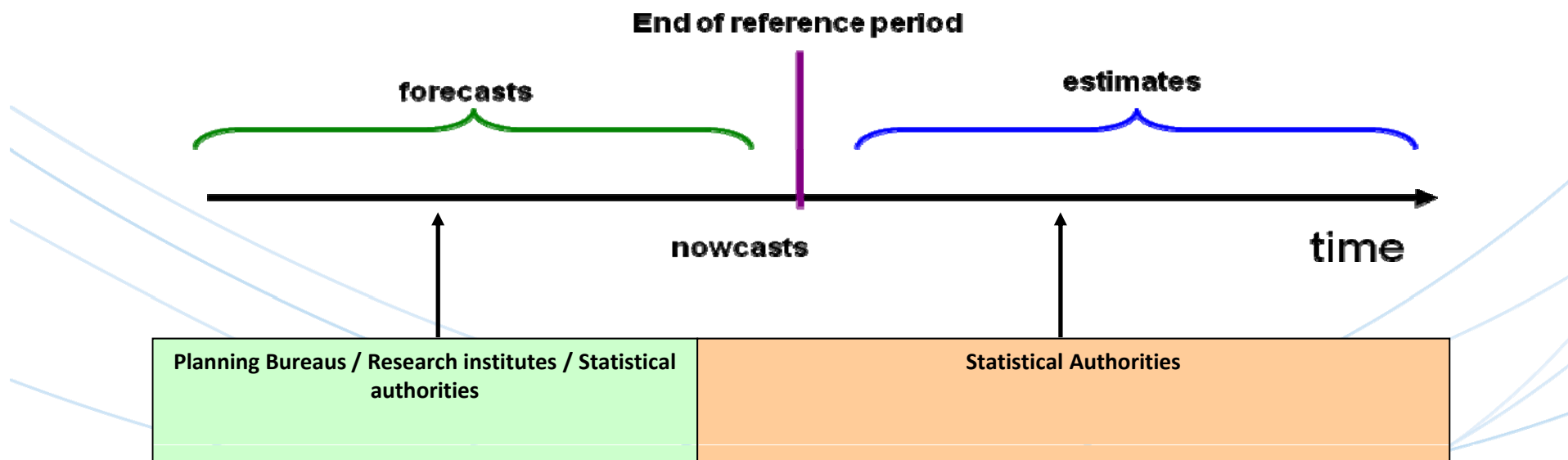
Introduction

- GDP is the the “indicator” able to resume the economic performance of a country
- GDP is the ultimate product of the statistical chain
- Crisis: need for early estimates of GDP
- Methodological and technical debates
- A standalone rapid estimate of GDP is not sufficient for policy makers
- Sequence of statistical products
- Set of indicators

GDP: a sequence of statistical products



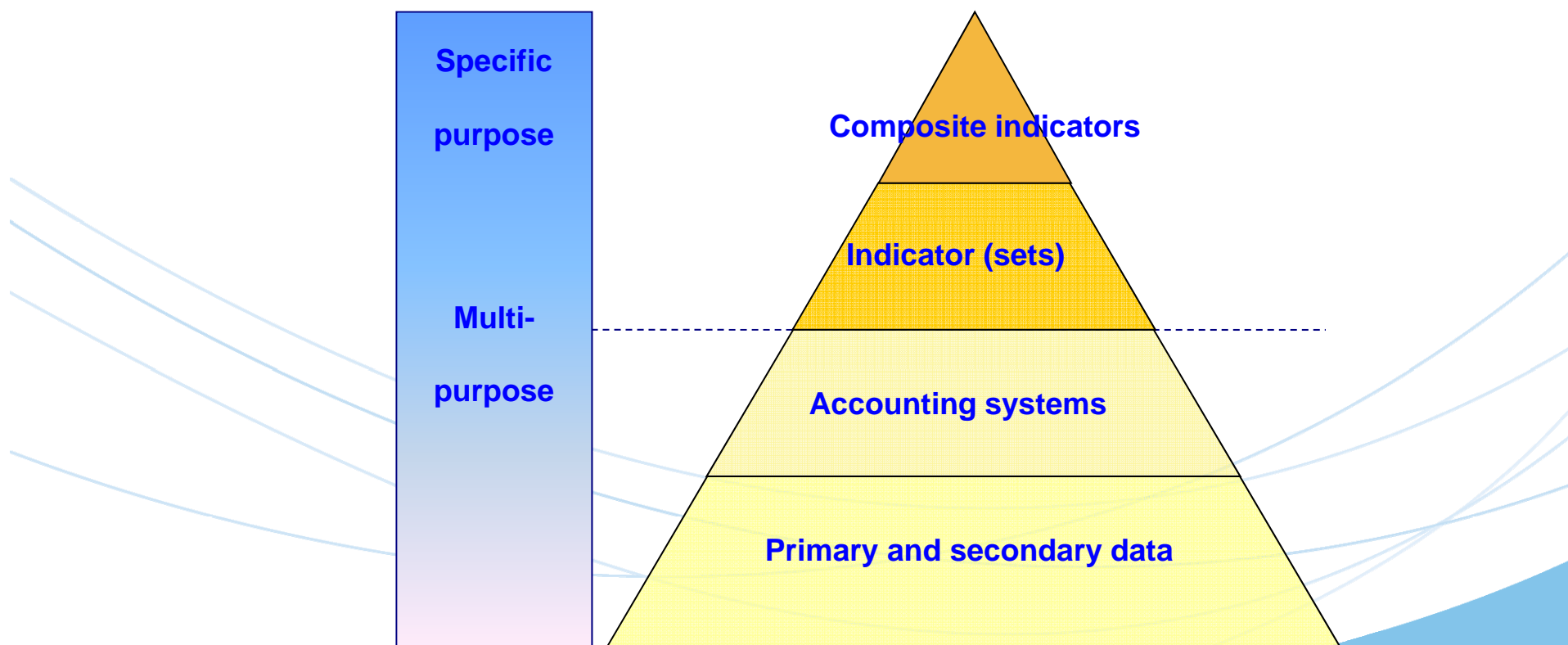
Who does what?



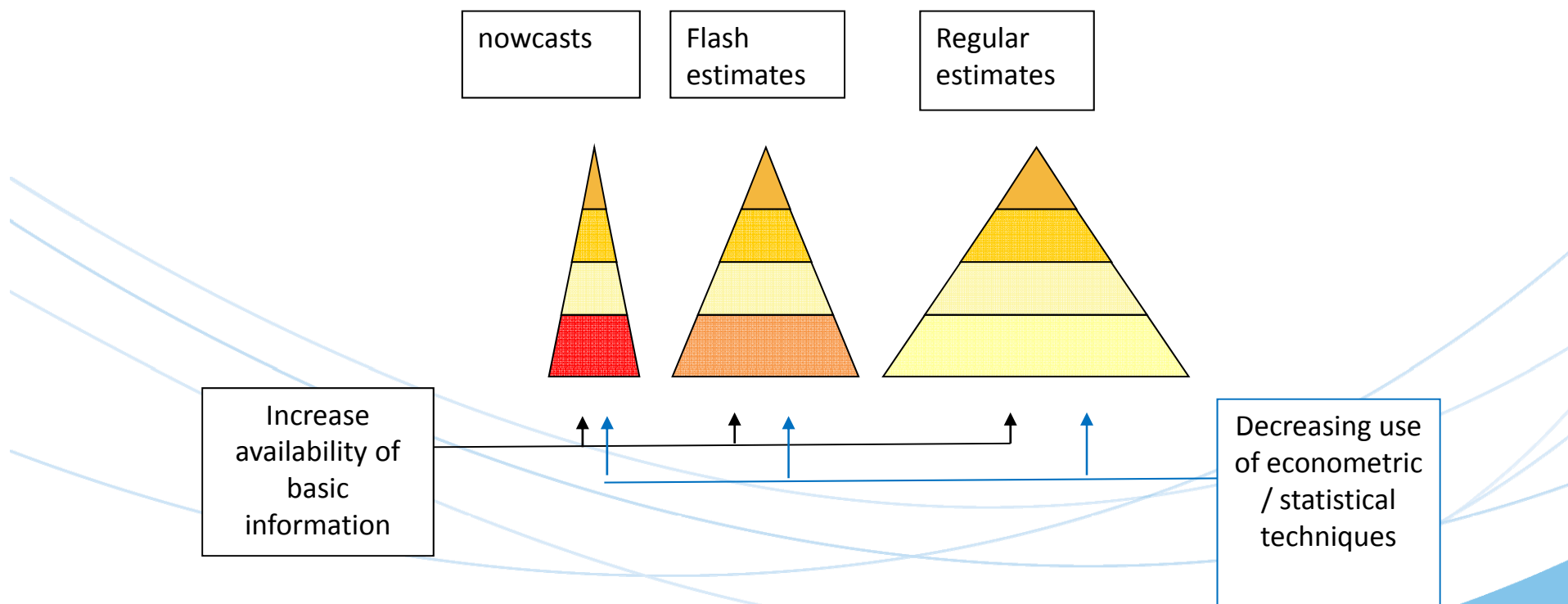
The dashboard approach

- Set of coherent macroeconomic key indicators
- Flexible to adapt to evolving needs
- information on
 - Prices
 - national accounts
 - labour market statistics
 - short-term statistics
 - external trade
- Dynamic evolution

Framework: the pyramid of statistical information



Information and rapid estimates



How to move towards rapid estimates of a set of indicators?

- Define the dashboard
- Define the typology of statistical product
 - glossary
- International cooperation for guidelines and strategic short, medium and long term objectives
 - handbooks
- Methodological background
 - Seminars and sharing best practices

Creating a “culture” of rapid estimates

- Adequate communication
- Transparency
- Pre-defined release windows
- What does estimate what?
- Promoting the dashboard

Summary ideas

- Importance of rapid estimates
- Sequence of statistical products fit for purpose
- For each product: basic information and methodology
- Dashboard
- Outcome of a coordinated statistical production process
- Communication

Thank you for your attention!