33rd Voorburg Group Meeting
Rome, Italy
Future Agenda Survey Results
General Observations

• Many responses, many issues raised
• Many issues cut across the categories in the survey – great input, hard to summarize
• Responses in no order of importance
• It appears that methodology, best practices, and practical implementation guidance is the greatest need
• This agrees with the list of industries and the dynamic nature or technical difficulty they present
• Very hard to categorize – several could be more than one (but choices always have to be made!)
Largest Needs for VG Input Methodology/Best Practices

- Subscription pricing for services (varying quantities for a single price, e.g., unlimited data)
- General application, not just most advanced methods
- Timeliness, now casting, estimates for missing periods
- Output and price data for products, volume measures for services without deflation
- Periodic updating of SPPIs
- Quality adjustment methods (e.g., hedonics)
- Quality indicators
- Alternatives to Laspeyres – Fisher, Geomean, etc., estimation in general from micro to macro
- Industry vs. product basis for SPPIs?
Largest Needs for VG Input Methodology/Best Practices

- Samples to include small units
- Using CPI to proxy SPPI
- Imputation methods – accounting for missing data and nonresponse
- Strengths and weaknesses of time based methods
- Transfer prices – intracompany domestic and foreign
- Customized services
- Data editing and validation best practices
- Price volatility due to outsourcing
- Dynamic pricing
Globalization/Digital Economy

- Classification and pricing for international transactions I/E
- Dynamic global enterprises, consolidations, divestures, impact on data
New and Alternative Data Sources

• Pros and cons – incomplete coverage, skewed sources, useful for unit values?
• Alternative data – supplement or replace survey data
• Sources of alternative data – third party, tax, required financial reporting, etc.
Industry Issues

- Financial services
- More telecom
- Rapidly changing industries – Internet penetration, publishing, information in general
- Platforms, sharing economy
- Accommodation and food services
- Real estate activities
- Rental and leasing activities
- Landscaping and services to buildings
- Advertising and market research
- Licensing and intangible property
- Insurance
- Pension fund management
- Cannabis
- Activities of head offices
- Postal and courier – growth of online retail and pricing impacts of greater volumes
FRIBS and Other Issues

- Units – KAU not readily available from tax data, STS v. SBA
- Prices and output for new industries required under FRIBS
- Accessibility of VG knowledge base
- Trends in data collection practices (e.g., web collection, direct collection from company books, web scraping, etc)
- Profiling
- Cognitive development work on instruments and questions
- Made-to-order manufacturing services, manufacturing services in general (services or not?)
- Bundles of goods and services
- Concept of Economic Ownership
- Digital currencies (industry, nonproduced asset, produced asset?)
- Measuring digital advertising – prices and output
Future of Future Agenda?

• New questions?
• New categories?
• Other input?