Deflator group work in Statistics Finland

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Goals

1. Coherent volume figures
2. Effective production processes
3. Best practices from all parties
4. Excellent quality through the whole production process
5. Common and effective development work
Volume-project
  - Need to develop new production system for volume indicator
  - Upcoming Index for Service Production (ISP)

Coherence issues
  - National accounts, volume indices and prices

Harmonization of methods
  - Harmonization of production systems
  - Common price choices and product baskets
  - Common deflator application
  - Maintenance of production processes, sharing information and development work
Price and volume calculation production process

Collecting prices

Link table between SUT-products and price series

Forming of product level price changes

Product level prices

Deflators

Deflator group
National Accounts, Volume Indices, Prices

Voltti development and implementation groups
Volume Indices, National Accounts, IT
Voltti: Deflators user interface

- Metadata
  - Product-price link data
  - Weight data from the supply and use tables (SUT)
  - Interpolation and extrapolation methods
- Forecasting data saved to database
- External prices (NA, etc.)
Voltti: Deflators data interface

- Product level deflators
  - Mainly for SUT fixed priced calculation
  - For now also for QNA and Trend Indicator of Output

- Industry level deflators
  - For all STS volume indices through Voltti system
  - In the future also for QNA and Trend Indicator of Output
Experts in deflator group

- Annual National Accounts (chair)
- Quarterly National Accounts
- Consumer Pricer Index
- Producer Price Index
- Producer Price Index Services
- Volume index of industrial output (STS)
- Index of turnover of construction (STS)
- Index of turnover of service industries (STS)
- Index of Wage and Salary Earnings
Cooperation

- Deflator group meetings, usually a couple of special topics
- Cooperation in development projects
- Monthly meetings in Voltti development group
- Weekly or daily meetings in Voltti implementation group (incl. IT experts)
- Different kind of weekly or daily meetings or cooperation in all kind of small and big questions
- Yearly unit level planning meetings between national accounts heads, enterprise units heads and price departments heads about past year, resources (incl. IT) and future goals
How to reach goals with deflator group

Sharing information and renewals about…

- methodologies of monthly, quarterly and annual national accounts
- NA’s use of prices and SUT in volume calculations
- price statistics (base year changes etc.)
- methodology of volume indices
- national accounts’ SUT

→ Discussions and daily cooperation of different matters have led improvements in all price and volume statistics
Deflator groups ideas to go even higher