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GROUP

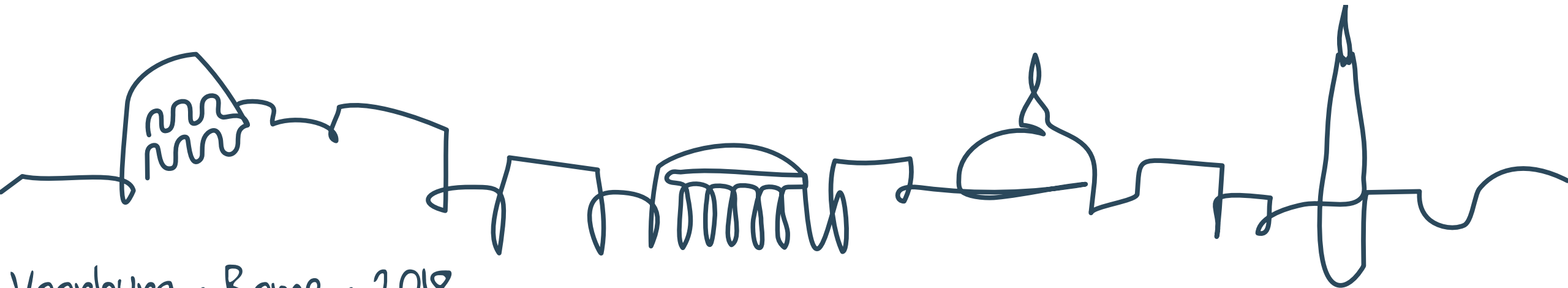
ROME

24 | 28  
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2018

# Deflator group work in Statistics Finland

Lotta Sjöblom - Susanna Tåg - Ulla Virtanen

Statistics Finland - Finland



Voorburg · Rome · 2018

Lotta Sjöblom - Susanna Tåg - Ulla Virtanen



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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

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# Background

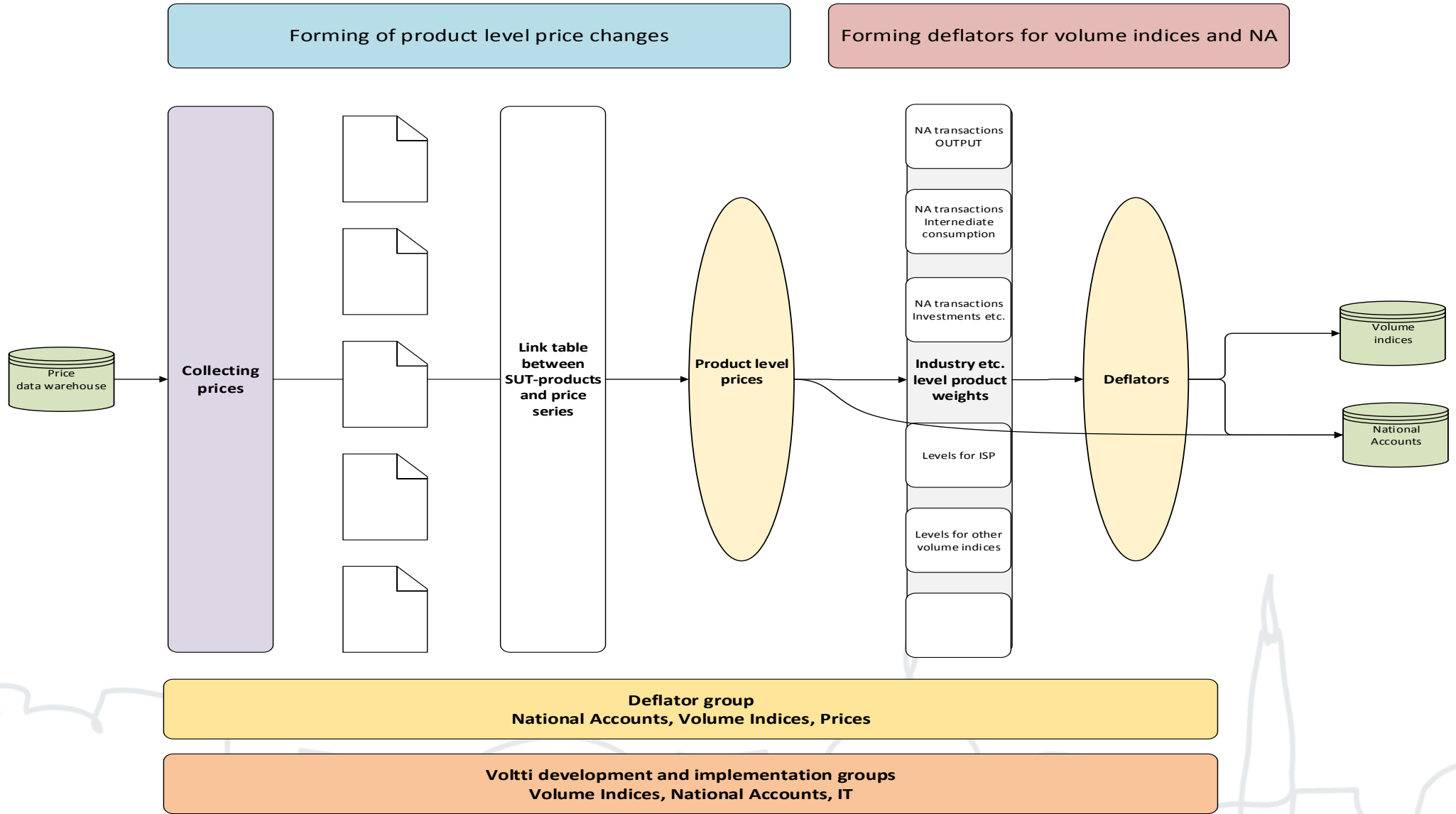
- Volume-project
  - Need to develop new production system for volume indicator
  - Upcoming Index for Service Production (ISP)
- Coherence issues
  - National accounts, volume indices and prices
- Harmonization of methods
  - Harmonization of production systems
  - Common price choices and product baskets
  - Common deflator application
  - Maintenance of production processes, sharing information and development work



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# Price and volume calculation production process





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# 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.)

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# 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

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## Experts in deflator group

- Annual National Accounts (chair)
- Quarterly National Accounts
- Consumer Price 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





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# 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

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# 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**



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# Deflator groups ideas to go even higher

