



United Nations Economic and Social Commission for Western Asia

ESCWA WORK ON SHORT-TERM ECONOMIC INDICATORS (*STEI*)

*Training Workshop on Turn Over Indices, Oman; 22-24 May 2017
Muscat, Oman*



Capacity Building Program on STEI

- **ESCWA, with its partners, is implementing a project on STS in 7 pilot countries in the Arab Region.**
- **The program of the project consists of training workshops, technical assistance missions and study visits.**
- **Builds on the international recommendations**
 - **Trainings/ exercises are provided**
 - **Technical assistance missions**
 - **Exchange of experiences and knowledge sharing.**



Data template of High Frequency Indicators

- 12 sets
- 67 Indicators

Priority Indicators Identified by ESCWA countries

1. Quarter GDP estimates by: a. by production b. By expenditure c. and Flash GDP
2. Producer Price Index
3. Import and Export Price indicators (XMPI or UVI)
4. Production index for industry by major division
5. Turnover index of Industry by major division
6. Turnover index for retail trade by major division (value and volume)
7. Production index for construction
8. Business and Consumer confidence indicators
9. Employment by activity
10. Household Debt
11. Residential property price index



Progress made, May 2017

- I. Assessment review of STS in the region; methodology included:**
 - ✓ Questionnaires;
 - ✓ Missions;
 - ✓ National assessment reports

- II. Meetings conducted:**
 - An EGM; main outcome:
 - ✓ consensus on 13 relatively common high priority indicators for the region.

 - Three training workshops focused on a number of short term economic indicators:
 - ✓ Quarter GDP estimates;
 - ✓ Production index for industry;
 - ✓ Production index for construction;
 - ✓ Import and Export Price indicators;
 - ✓ Turnover index of Industry;
 - ✓ Turnover index for retail trade.

III. Technical assistance (TA) missions:

- **Technical assistance missions were conducted to the countries on a number of priority indicators identified by the countries:**
 - ✓ **export and import price indicators (XMPI);**
 - ✓ **Index of Industrial Production (IIP);**
 - ✓ **economic tendency surveys (ETS);**
 - ✓ **and index of production in construction (IPC).**

IV. Study Tour

- **Three Study Tours were conducted:**
 - ✓ **4 countries took a part of a Seminar on the role of National Statistical Offices in the Production of Leading, Composite and Sentiment Indicators in Geneva Switzerland during 8-10 December 2015;**
 - ✓ **In coordination with UNSD, ESCWA sent 6 participants from 6 pilot countries on a Study Tour to Copenhagen, Denmark during 13-16 September 2016 to participate in a workshop on Rapid Estimates and a Conference on Economic Tendency Surveys (33rd CIRET Conference).**
 - ✓ **ESCWA sent 4 experts from the Department of Statistics in Jordan to the National Institute of Statistics in Tunisia on a study tour on export/import indicators-Unit Value Index.**

Main Outcomes:

- Countries benefited from the training workshops and the technical assistance missions in terms of improving their knowledge on the methodology of compilation and dissemination of the a number of indicators and indices.**

- Out of the 7 pilot countries: - 4 countries benefited from XMPI mission; - 3 countries benefited from IPC mission;- 2 countries benefited from IIP mission;- 2 countries from ETS mission.**

- 14 experts from 5 countries participated in the study tours in 4 areas of STEI**

- ❑ **Two publications produced, namely:**
 - ✓ **A glossary of STS, English/ Arabic**
<https://www.unescwa.org/events/workshop-turnover-indices>
 - ✓ **A regional Guidelines on Short-term Economic Statistics Based on Selected ESCWA Member Countries**

- ❑ **A number of the pilot countries have initiated working to produce (quarterly) the following indicators before the end of 2017:**
 - **XMPI (UVI)**
 - **IIP**
 - **BTS**

- ❑ **Currently we are working on IT tool to assist countries to produce XMPI-UVI based on custom data.**



Planned activities

Training materials in Arabic, on:

- IIP
- IPC
- RPPI
- Turnover indices



Thank you

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