ESCWA WORK ON SHORT-TERM ECONOMIC INDICATORS (STEI)

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