

EU KLEMS Growth and Productivity Accounts

Intermediate Release November 2007

Description of major changes in this release compared with Release March 2007

This document describes the major changes in the Intermediate Release of the EU KLEMS database (November 2007) compared to the previous release (March 2007). This new release provides updates to 2005 for a limited set of variables and is based on preliminary data from the National Accounts, either directly from National Statistical offices (or their websites) or from Eurostat. In addition to 2005 data, also revisions have been made to earlier years in case the national accounts data was revised. Finally, in some cases estimation techniques (e.g. break-downs in sub-industries) have been improved. Below, we discuss on a country-by-country basis the major changes. (WP 1) refers to data on value added, (WP 2) to data on employment and (WP 3) to data on capital.

Austria

- (WP1) National Accounts have been revised from 2001 onwards.
- (WP1) Revision in output for industry O for 1970-1975 period.
- (WP1) II_P has been revised for entire period.
- (WP1) TXSP en GOS are adjusted.
- (WP2) Employment and Hours have been revised for 2003-2004

Belgium

- (WP1) National Accounts have been slightly revised for volume indices from 1995 onwards. In the next full update new revised data for WP 1 for period from 1970-1995 will be used.
- (WP2) No changes.
- (WP3) CAP has been slightly revised, including refined industry-split.

Cyprus

- (WP1) No changes.
- (WP2) No changes.

Czech Republic

- (WP1) Only minor adjustments have been made to WP1 variables. Slight adjustment of mining C and components thereof.
- (WP2) Small changes for all variables in employment. No change in Hours.

West Germany

- (WP1) No changes.
- (WP2) No changes.
- (WP3) Industry breakdown of investments for industries 50-52, 60-64 and 70-74 improved. It is now based on industry-shares in value added instead of assuming similar capital growth rates as in the March 2007 database. For 70-74 shares in employment have been used for all non-residential assets. All residential assets are allocated to 70.

Denmark

- (WP1) Minor changes in manufacturing output, caused by revised allocation to sub-industries
- (WP2) Employment and hours in National Accounts have been revised from 2003 onwards.

Estonia

- (WP1) Differences are introduced for the period 1995-1999 in current prices. Constant series have changed for the period 2000-2004.
- (WP2) No changes in employment.
- (WP2) Small changes in hours for employees for 2000-2004.

EU Aggregations

- (WP1) Considerable adjustment to UK PPPs due to the revision of the GO, GO_Q and GO_P figures as a result of an earlier mistake in the March 2007 file. WP1 for most industries in EUT were affected.
- (WP1) Major revision of French GO_P figures for Mining, affecting all higher level aggregates.
- (WP1) Change of Split in industry K in Italy. Particularly affects VA for EUT.
- (WP2) Small changes, due to minor revisions in several countries.
- (WP3) Substantial changes in comparison to previous version for CAPIT and CAPNIT.

Finland

- (WP1) Some revisions from 1996 onwards in constant series at lowest-level industries due to improved distribution technique. Primarily D and E.
- (WP1) New estimates for output for 1970-1974.
- (WP2) Minor changes in Employment and Hours for 2004.
- (WP3) Update for investment series based on totals by assets and totals by industry from Eurostat.

France

- (WP1) Output has been revised for 1999-2005. Most changes are for 2004.
- (WP1) We have changed the price deflators for mining. The published National Accounts figures are too extreme to be plausible. The intermediate input deflator for 26 has been used as price deflator for 13t14 and the intermediate input deflator of 23 is used now for 10t12.
- (WP2) Minor revisions in employment statistics from 1999 onwards.
- (WP2) Hours worked per employee have been kept constant in 2005.

Germany

- (WP2) Minor changes before 1991 have been made, mainly in agriculture.
- For period before 1991, growth rates from West-Germany (DEW), March 2007 version have been applied at the lowest industry level for all variables at current and constant prices. As a result some major changes in CAPIT, mainly in services, see with DEW.

Greece

- (WP1) Changes in manufacturing D and LtQ for entire period.
- (WP1) Improved industry breakdowns
- (WP2) Improved industry breakdowns

Hungary

- (WP1) National accounts series have changed for the period 1995-2004.
- (WP2) Employment no changes. Hours changed marginally.

Ireland

- (WP1) New sources have been used to improve the Irish file. Changes throughout entire period, especially prior to 1995. After 1995, industry 70 and O have changed drastically.
- (WP2) Substantial changes in employment and hours for entire period.
- (WP3) Not yet incorporated.

Italy

- (WP1) National Accounts data for 2004 and 2005 have been revised, minor changes.
- (WP1) Minor changes due to improved industry breakdowns.
- (WP2) 2004 and 2005 data has been revised.
- (WP2) Substantial changes in industry split for employment for 30t33, G, I & K.
- (WP2) Substantial revision of hours data for entire period.
- (WP3) Industry breakdown of investments for industries 50-52, 60-64 and 70-74 improved. It is now based on industry-shares in value added instead of assuming similar capital growth rates as in the March 2007 database. For 70-74 shares in value added, excluding imputations for owner-occupied dwellings has been used.
- (WP3) Asset non-residential structures was left out in the March 2007 database. This affects all variables concerning capital and the growth accounts.

Lithuania

- (WP1) No changes.
- (WP2) Employment and hours have changed marginally for LtQ for 2002-2004.

Luxembourg

- (WP1) National accounts have been revised from 1985 to 1995 and from 2002 onwards.
- (WP2) Employment has been revised for the period 1970-1984 with more detailed data from the Labour Force Survey.

Latvia

- (WP1) National accounts have changed from 1996 onwards. In constant prices the output series have changed quite drastically.
- (WP2) Employment and hours have changed for 2003 and 2004, and for agriculture and forestry from 1999 onwards.
- The March 2007 version did not fulfill the minimum requirements. This has been solved now. We have furthermore improved industry breakdowns.

Malta

- (WP1) The output figures in the Maltese National Accounts have been revised for the whole period. Detailed statistics are available now for the period 1995-2000 as well.
- (WP2) Employment has only changed for 2004.
- (WP2) Hours changed from 2002 onwards.

Netherlands

- (WP 1) National Accounts data for value added have been revised from 1987 to 1995 and for 2003 and 2004.
- (WP 1) Refined industry-split for output volumes before 1987 for manufacturing industries.
- (WP 3) Revised capital series for finance

Poland

- (WP 1) National Accounts have slightly changed for 2000-2004.
- (WP 2) Hours worked and employment have undergone serious revisions.

Portugal

- (WP 1) Used more detailed deflators in this version.

Slovak Republic

- (WP 1) National accounts only changed for 2004.
- (WP2) data only changed marginally.

Slovenia

- Slovenian Tolar was converted to Euro with the 2007 official fixed Euro conversion rate (239.640 SIT/EUR)
- (WP1) only minor adjustments have been made.
- (WP2) Data has changed from 2002 onwards for employment. For hours there was no new data, so hours have been assumed to be constant at the 2004 level.

Spain

- (WP1) National accounts have been updated for 2001-2005. Especially for 2001 and 2004 figures have changed.
- (WP2) Employment and hours have been revised for 2000-2005.
- (WP3) Industry breakdown of investments for industries 50-52 and 60-64 improved. It is now based on industry-shares in value added instead of assuming similar capital growth rates as in the March 2007 database.

Sweden

- (WP 1) For Sweden the National Accounts data only changed for 2004. Changes before 2004 are due to improved industry breakdowns.
- (WP 2) Labour composition data for industries L, M, N, O & P have changed due to error in concordance in March 2007 version. No data for L is available, shares for this industry have been assumed to be identical to those of M.

United Kingdom

- (WP1) Gross output volume indices and prices have been revised for the whole period, correcting a calculation mistake in the March 2007 version.
- (WP1) Adjustments for industries 37 and 50-52 in nominal gross output and intermediate inputs.
- (WP2) No changes in employment and hours.
- (WP3) Slightly revised investment series for 1970-2005.

USA-NAICS

- (WP1) Data revisions from BEA for period from 2003-2005, plus revisions for trade industries (50-52) from 1998 onwards and for industry 65 whole period.

- (WP1) Calculation of LAB has been improved as it was not consistently done in the previous version. Consequently CAP has changed as well.
- (WP2) Small revisions for 2003-2004.
- (WP3) In March 2007 version a conversion was made from industry of ownership to industry of use. To maintain comparability with European accounts, this adjustment has been dropped. In addition, necessary industry breakdowns are now made with value-added shares rather than the 1997 benchmark capital flow matrix to capture industry-share changes over time. Finally, residential assets have been added in this version.
- (WP3 MFP) In previous version no adjustment for changes in labour composition was made due to lack of NAICS-based data. In this version, imputations for the contribution of changes in labour composition are made based on US SIC (imputing LAB_QPH). Therefore MFP measures are now adjusted for changes in labour composition.

USA-SIC

- (WP1-3) Revisions for all variables from 2001 onwards.
- (WP1) Correction of nominal output in 70, now including imputed rents. This also impacts variables based on output.