

# Review of Current Inter-Country Comparability of Business Tendency Surveys in Asia/Pacific Region

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## Topics

- Requirements for Harmonisation
- Review of current Inter-Country Comparability of BTS in Asia/Pacific
- Inter-country comparability of BTS in Asia/Pacific OECD Member Countries
- Inter-Country Comparability of Harmonised BTS in Europe

## Requirements for Harmonisation

- **Content** (questions incl. in questionnaire)
- Definitions and Specifications
- **Type of Question** (format of question)
- **Period Covered** by Question
- Frequency and Timing of Survey
- Classifications

## Harmonised Questions BTS in Asia/Pacific

Question	Variable	Type of Variable/Period Covered
1	Production	present tendency, (3-4 months ago)
2	Production	future tendency, (3-4 months ahead)
3	Order books, total	present level
4	Order books, export market	present level
5	Stocks of finished goods	present level
6	Selling prices	future tendency, (3-4 months ahead)
7	Employment	future tendency, (3-4 months ahead)
8	Limits to production	present situation
9	Capacity utilisation	present rate
10	Business situation	present situation
11	Business situation	future tendency, (6 months ahead)
12	Financial situation	present situation
13	Access to credit	present situation

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Coverage and Frequency of Harmonised Questions							
	China NBS	China SIC	China HK NSO	India Bank	India NCAER	Indonesia Bank	Korea Bank
<b>Harmonised question</b>							
Production	Q	Q		Q			Q
Production	Q	Q		Q			Q
Order books, total	Q	Q	B	Q			Q
Order books, exports			B	Q			
Stocks of finished goods	Q	Q		Q			Q
Selling prices	Q	Q	B	Q		Q	Q
Employment	Q		B	Q			Q
Limits to production	Q	Q		Q		Q	
Capacity utilisation	Q	Q	B	Q	Q		
Business situation	Q	Q		Q		Q	Q
Business situation	Q	Q		Q	Q	Q	Q
Financial situation	Q	Q			Q		
Access to credit		Q		Q			
B – Bi-annual    Q – Quarterly    M – Monthly							
NBS – National Bureau of Statistics    SIC – State Information Center							
NSO – National Statistical Office    NCAER – National Council of Applied Economic Research							

Coverage and Frequency of Harmonised Questions							
	Malaysia NSO	Malaysia MIER	Philippines Bank	Singapore NSO (1)	Thailand Bank	Thailand NESDB (2)	Vietnam GSO
<b>Harmonised question</b>							
Production	B	Q				Q	Q
Production		Q				Q	Q
Order books, total						Q	Q
Order books, exports		Q			M		Q
Stocks of finished goods	B				M	Q	Q
Selling prices		Q		B		Q	Q
Employment				B	M		Q
Limits to production	B			B			Q
Capacity utilisation		Q					Q
Business situation			B		M	Q	Q
Business situation			B	B	M	Q	Q
Financial situation						Q	
Access to credit					M	Q	
B – Bi-annual    Q – Quarterly    M – Monthly    (1) Service sector survey    (2) Retail trade survey							
NSO – National Statistical Office    MIER – Malaysian Institute of Economic Research							
NESDB – National Economic and Social Development Board    GSO – General Statistical office							

## Format of Harmonised Questions

**Level form (L):** above normal/normal/  
below normal

**Change form:** up/same/down

1 *Past/present changes:* 1 month/quarter (**T1/T3**)

2 *Future changes:* 3-4 months (**F3**)/ 6 months (**F6**)

**Nominal form (N):** *limits to production*

**Quantitative form (R):** *capacity utilisation*

## Format of Harmonised Questions

Format of question	China NBS	China SIC	China HK NSO	India Bank	India NCAER	Indonesia Bank	Korea Bank
<b>Survey frequency</b>	Quarterly	Quarterly	Bi-annual	Quarterly	Quarterly	Quarterly	Quarterly
<b>Harmonised question</b>							
Production	T3/T1	T3	L		T3		T12
Production	F3	F3	F3		F3		F12
Order books, total	L	T3	L*	F6	T3		T12*
Order books, exports	L			F6	T3		
Stocks of finished goods	L	T3	L		T3		L
Selling prices	F3	F3	F3	F6	F3	F3	F3
Employment	F3	F3		F6	F3		FL
Limits to production	N	N	N		N	N	
Capacity utilisation	R	T3	L	F6	L	na	
Business situation	L	L	L		T3	T3	L
Business situation	F6	FL	F3		F3	na	FL
Financial situation	L	T3	L			na	
Access to credit	L		L		T3		

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## Format of Harmonised Questions

Format of question	Malaysia NSO	Malaysia MIER	Philippines Bank	Singapore NSO (1)	Thailand Bank	Thailand NESDB (2)	Vietnam GSO
<b>Survey frequency</b>	Bi-annual	Quarterly	Bi-annual	Quarterly	Monthly	Quarterly	Quarterly
<b>Harmonised question</b>							
Production T3/T1	na	na				T3	T3
Production F3		na				F3	F3
Order books, total L						T3*	L
Order books, exports L		na			T1		L
Stocks of finished goods L	na				T1	T3	L
Selling prices F3		na		F3		F3	F3
Employment F3				F3	F1		F3
Limits to production N	na			N			N
Capacity utilisation R		na					R
Business situation L			T6		L	T3	L
Business situation F6			F6	F6	FL	F3	F3
Financial situation L						T3	
Access to credit L					T1**	T3	

## China - NBS

### NBS Format - Harmonised Format

Coverage: 11 of 13 questions

1 Order books, total	Past/present change compared to 3-4 months ago (T3)	L
2 Stocks of finished goods	Past/present change compared to 3-4 months ago (T3)	L
3 Capacity utilisation	Past/present change compared to 3-4 months ago (T3)	R
4 Business future situation	Future level (FL)	F6
5 Financial situation	Past/present change compared to 3-4 months ago (T3)	L

## China - SIC SIC Format - Harmonised Format

Coverage: 11 of 13 questions

1 Production	Present level (L)	T3
2 Order books	New orders (L)	L
3 Capacity utilisation	Present level (L)	R
4 Business future situation	Future change for 3-4 months ahead (F3)	F6

## India - Bank Bank Format - Harmonised Format

Coverage: 12 of 13 questions

1 Order books, total	Past/present change compared to 3-4 months ago (T3)	L
2 order books, export	Past/present change compared to 3-4 months ago (T3)	L
3 Stocks of finished goods	Past/present change compared to 3-4 months ago (T3)	L
4 Capacity utilisation	Present level (L)	R
5 Business present situation	Past/present change compared to 3-4 months ago (T3)	L
6 Business future situation	Future change for 3-4 months ahead (F3)	F6
7 Access to credit	Past/present change compared to 3-4 months ago (T3)	L

**Indonesia - Bank**  
**Bank Format - Harmonised Format**

**Coverage: 4 of 13 questions**

1 Business present situation	Past/present change compared to 3-4 months ago (T3)	L
2 Business future situation	Future change for 3-4 months ahead (F3)	F6

**Philippines - Bank**  
**Bank Format - Harmonised Format**

**Coverage: 2 of 13 questions**

1 Business present situation	Past/present change compared to 6 months ago (T6)	L
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**Singapore - NSO**  
**NSO Format - Harmonised Format**

**Coverage: 4 of 13 questions**

**Survey restricted to services sector**

**Thailand - Bank**  
**Bank Format - Harmonised Format**

**Coverage: 6 of 13 questions**

1 Order books, exports	Past/present change compared to 1 month ago (T1)	L
2 Stocks of finished goods	Past/present change compared to 1 month ago (T1)	L
3 Employment	Future change for 1 month ahead (F1)	F3
4 Business future situation	Present level (L)	F6
5 Access to credit	Past present change compared to 1 month ago (T1)	L

## Thailand - NESDB

### NESDB Format - Harmonised Format

Coverage: 9 of 13 questions

1	Order books, total	Past/present change compared to 3-4 months ago (T3)	L
2	Stocks of finished goods	Past/present change compared to 3-4 months ago (T3)	L
3	Business present situation	Past/present change compared to 3-4 months ago (T3)	L
4	Business future situation	Future change for 3-4 months ahead (F3)	F6
5	Financial situation	Past/present change compared to 3-4 months ago (T3)	L
6	Access to credit	Past/present change compared to 3-4 months ago (T3)	L

## Vietnam - GSO

### GSO Format - Harmonised Format

Coverage: 11 of 13 questions

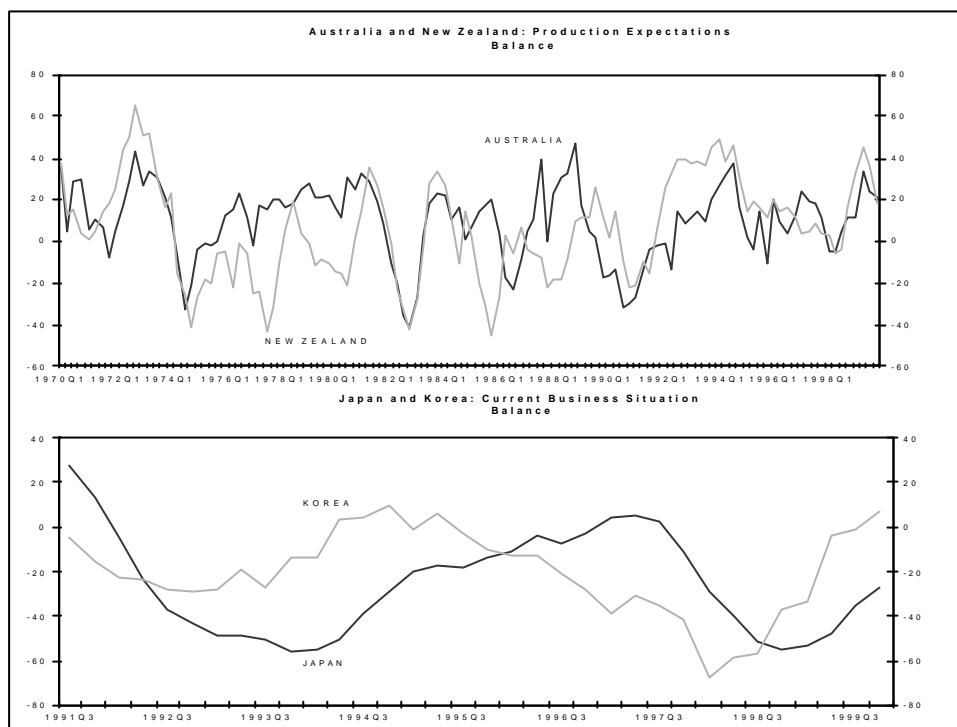
1	Business future situation	Future change for 3-4 months ahead (F3)	F6
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## Inter-Country Comparability of BTS in Asia-Pacific

<u>Harmonised question</u>	<u>Country/survey with harmonised format</u>
1 Production, present tendency	China (NBS), India, Thailand (NESDB), Vietnam
2 Production, future tendency	China (NBS and SIC), India, Thailand (NESDB), Vietnam
3 Order books, total	Vietnam
4 Order books, exports	Vietnam
5 Stocks of finished goods	China (SIC), Korea, Vietnam
6 Selling prices	China (NBS and SIC), India, Indonesia, Korea, Singapore, Thailand (NESDB), Vietnam
7 Employment	China (NBS), India, Singapore, Vietnam
8 Limits to production	China (NBS and SIC), India, Indonesia, Singapore, Vietnam
9 Capacity utilisation	Vietnam
10 Business present situation	China (NBS and SIC), Korea, Thailand, Vietnam
11 Business future situation	Philippines, Singapore,
12 Financial situation	China (SIC),
13 Access to credit	China (SIC)

## Inter-Country Comparability Asia/Pacific OECD Countries

Format of question		Australia	Japan	Korea	New Zealand
		Westpac	Bank	Bank	NZIER
<b>Survey frequency</b>		Quarterly	Quarterly	Quarterly	Quarterly
<b>Harmonised questions</b>					
Production	T3/T1	T3		T12	T3
Production	F3	F3		F12	F3
Order books, total	L	T3*		T12*	T3*
Order books, exports	L	T3**			T3**
Stocks of finished goods	L	T3	L	L	L
Selling prices	F3	F3	F3	F3	F3
Employment	F3	F3	FL	FL	F3
Limits to production	N	N			N
Capacity utilisation	R	L			
Business situation	L		L	L	
Business situation	F6	F6***	FL	FL	F6***
Financial situation	L	L	L		
Access to credit	L				



## Harmonised Business Tendency Surveys in Europe

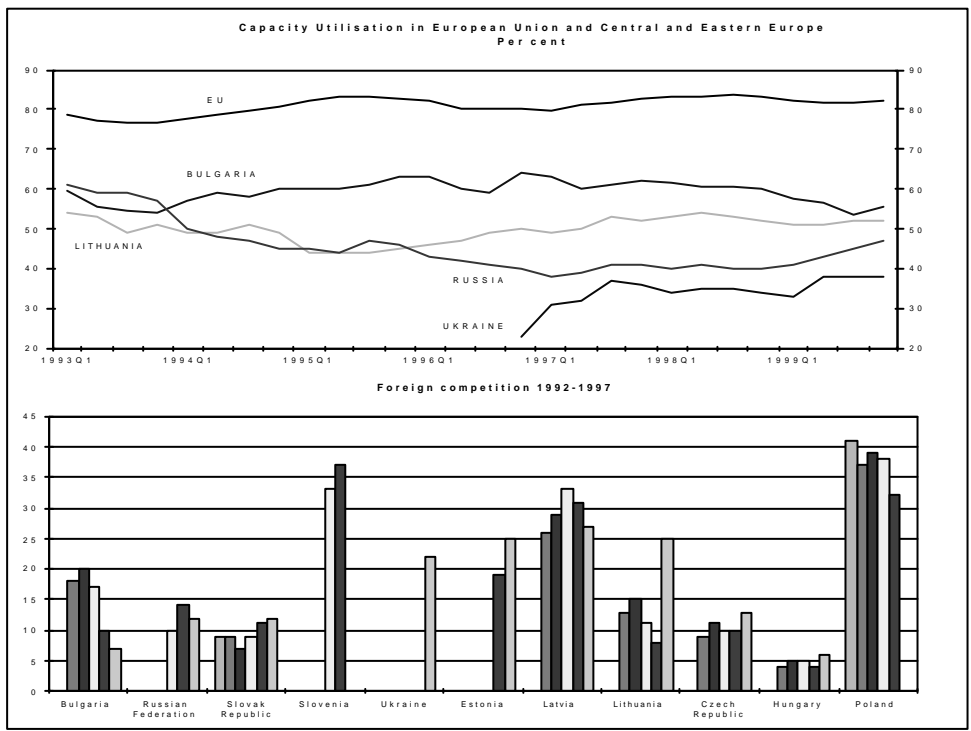
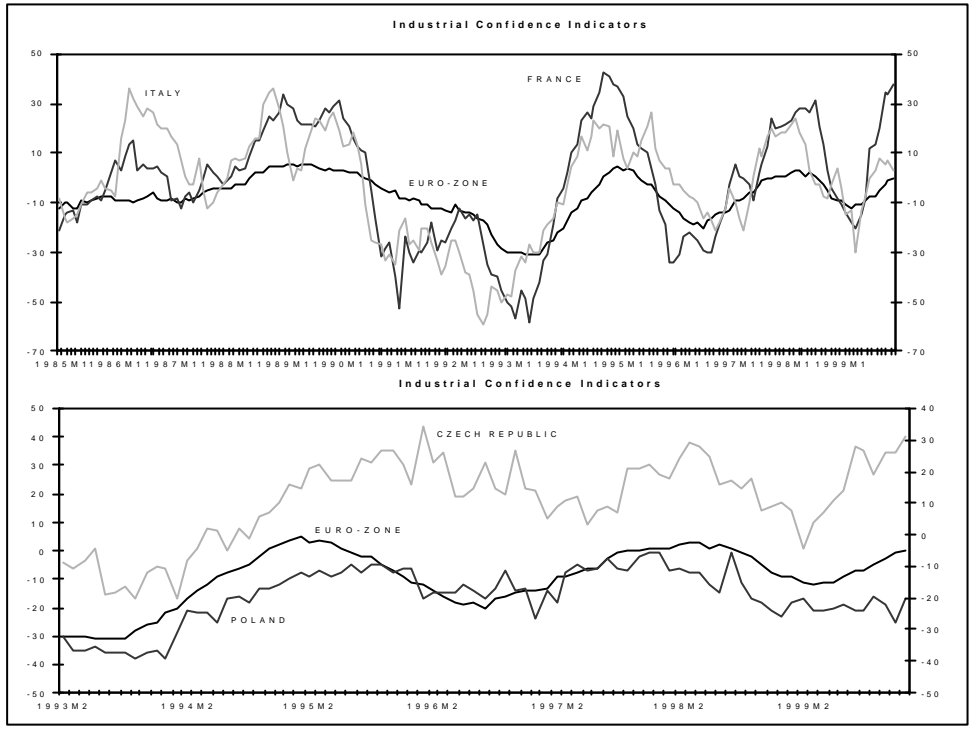
### Inter-Country Comparability

- Timing relationship between countries
- ### Aggregation to Regional Total
- Timing and level relationship between countries and region

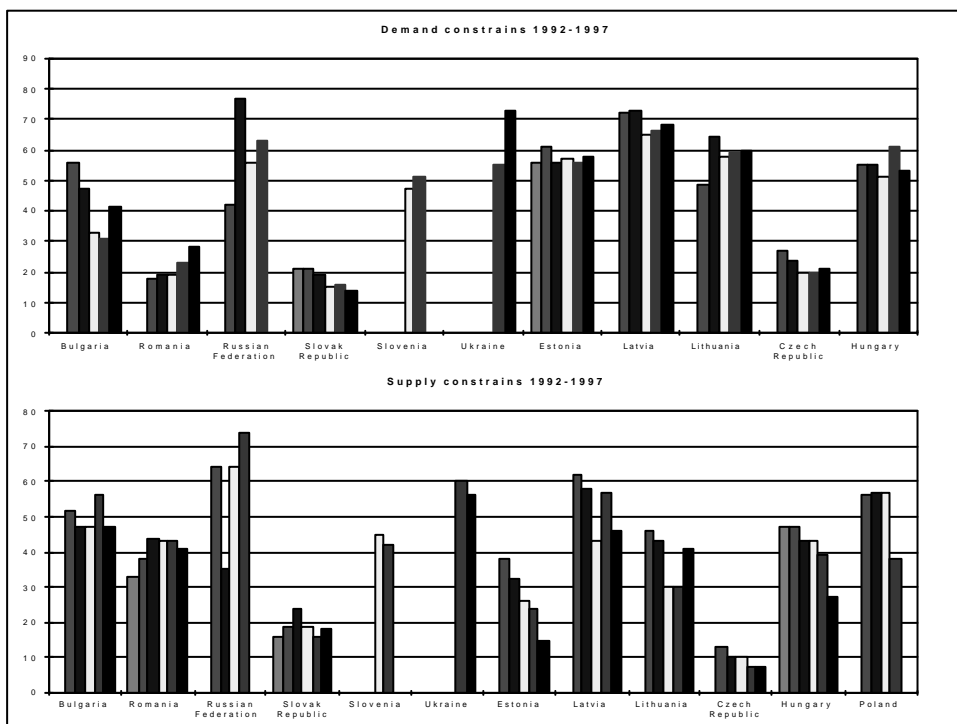
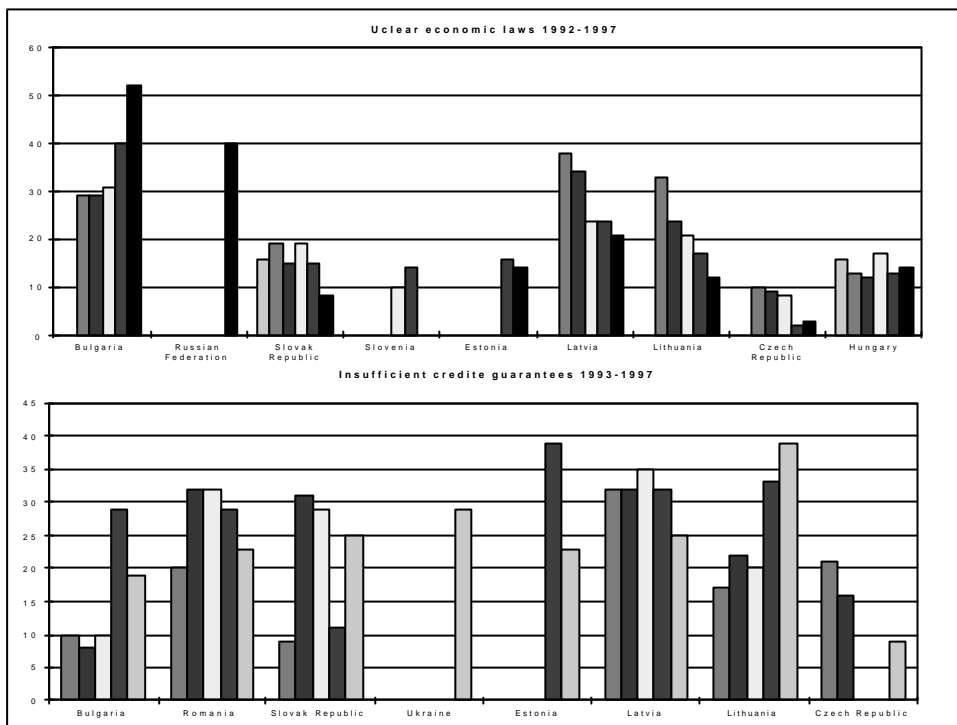
### Monitoring Transition

- Specific constrain alternatives

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