

## World-Wide Activities in Business and Consumer Surveys

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### Topics

- Overview of Business and Consumer surveys  
World-Wide
- Inter-Country Comparability
- Harmonisation of BTS - Aspects concerned
- Development of Surveys in Central and Eastern  
Europe - NIS - Asia/Pacific - South America
- OECD/CIRET Activities

OECD/ESCAP Workshop on Composite Leading Indicators and Business Tendency Surveys  
(Bangkok, 24 - 26 February 2003)

Business/Consumer Surveys Worldwide

	<u>HS</u>	<u>PHS</u>	<u>NHS</u>	
• Europe				
EU countries	15		(3)	
CEE countries		10	6	
• Russia and NIS		3	9	
• North America			(3)	
• South America			(7)	
• Asia/Pacific		2	12	
• Other regions			4	
Total	15	15	44	74

BUSINESS TENDENCY SURVEYS WORLDWIDE							
Region/Country	HS	PHS	NHS	Region/Country	HS	PHS	NHS
<b>Europe</b>				<b>North America</b>			
Albania			X	Canada			X
Austria	X			Mexico			X
Belgium	X			United States			X
Bosnia-Herzegovina			X				
Bulgaria		X		<b>South America</b>			
Croatia			X	Argentina			X
Cyprus	X		X	Bolivia			X
Czech Republic		X		Brazil			X
Denmark	X			Chile			X
Estonia		X		Columbia			X
Finland	X			Ecuador			X
France	X			Venezuela			X
Germany	X						
Greece	X			<b>Asia/Pacific</b>			
Hungary		X		Australia			X
Ireland	X			China PR			X
Italy	X			Hong Kong			X
Latvia		X		India		X	
Lithuania		X		Indonesia			X
Luxembourg	X			Japan			X
FYROM			X	Korea			X
Netherlands	X			Malaysia			X
Norway			X	New Zealand			X
Poland		X		Philippines			X
Portugal	X			Singapore			X
Romania		X		Taiwan			X
Slovak Republic		X		Thailand		X	
Slovenia		X		Vietnam			X
Spain	X						
Sweden	X			<b>Other regions</b>			
Switzerland			X	Israel			X
Turkey			X	Saudi Arabia			X
United Kingdom	X			South Africa			X
Yugoslavia			X	Zimbabwe			X
<b>Russia and NIS</b>							
Belarus		X					
Russia		X					
Ukraine		X					
Other NIS			X				

HS = Harmonised surveys      PHS = Partly harmonised surveys      NHS = Not harmonised surveys

## Harmonisation of BTS Aspects concerned

- Content (questions and variables)
- Definitions and specifications
- Type of variable (form: level, change)
- Period covered by variable
- Frequency and timing of survey
- Classifications

## Development of BTS in CEE countries

	NHS		NHS
• Albania		• Latvia	
• Bosnia-Herzegovina	X	• Lithuania	
• Bulgaria		• FYROM	
• Croatia	X	• Poland	
• Cyprus	X	• Romania	
• Czech Republic		• Slovak Republic	
• Estonia		• Slovenia	
• Hungary		• Yugoslavia	X

## Developments of BTS in CEE - workshops\*

- Munich 1991
- Bratislava and Warsaw 1992
- Poznan 1993
- Prague and Tallinn 1994
- Sofia 1995
- Budapest and Ljubljana 1996
- Vilnius 1998
- Lisbon 2000

\* joint OECD - EC - Eurostat activities

## Harmonised BTS

Core questions: industry survey

### **EU and transition countries**

- *Production and limits to production*
- *Order books and stocks of finished products*
- *Selling prices and employment*
- *Capacity utilisation*

### **Transition countries**

- *Business situation*
- *Investment: plans, type and constrains*

## Definitions and specifications for transition countries

### **Question on limits to production: options**

- none
- domestic demand
- foreign demand
- competitive imports
- shortage of skilled labour
- lack of appropriate equipment
- shortage of input products
- shortage of raw materials
- shortage of energy
- financial problems
- unclear economic laws
- uncertainty of the economic environment

## Definitions and specifications for transition countries

### **Question on selling price expectations: options**

- 1 (a) increase at a higher rate
- (b) increase at about the same rate
- (c) increase at a lower rate
- 2 remain stable
- 3 decrease in absolute terms

## Definitions and specifications for EU and transition countries

### **Question on type of investment: options**

- Replacement of old equipment
- Investments aimed at expanding production capacity
- Rationalisation
- Other motives

## Definitions and specifications for transition countries

### **Question on factors limiting investment decisions: options**

- insufficient demand
- cost of capital too high
- credit guarantees insufficient
- insufficient profits
- fear of indebtedness
- technical factors

## Implementation of harmonised BTS in CEE countries

### Start of surveys

- |                    |           |
|--------------------|-----------|
| • Industry         | 1991-1995 |
| • Construction     | 1992-1996 |
| • Retail trade     | 1992-1996 |
| • Consumer surveys | 1993-1996 |

### Progress with harmonisation in CEE

- **Content** covers:
  - 1 EU harmonised core questions
  - 2 Transition specific questions
- **Frequency**: Monthly/Quarterly
- **Period covered** by variables: *Harmonised* with EU
- **Classifications**: *Harmonised* with EU
- **Timing of surveys**: *Harmonised* with EU

## OECD Documentation

- *Development of Business and Consumer Surveys in Central and Eastern Europe, Summary of Workshops, 1991-1996*
- *Business Tendency Surveys in Transition Countries: Methodological Review and Recommendations for Harmonisation*
- *Cyclical Indicators and Business Tendency Surveys*

## Development of BTS in Russia and NIS

	PHS		PHS
• Armenia		• Moldova	
• Azerbaijan		• Russian Federation	X
• Belarus	X	• Tajikistan	
• Georgia		• Turkmenistan	
• Kazakhstan		• Ukraine	X
• Kyrgyz Republic		• Uzbekistan	

## Developments of BTS in Russia and NIS - Workshops

- Tashkent\* 1993
- Kiev\* 1996
- \* joint OECD - EC - Eurostat activities
- Workshops in Russia\*\*
- Moscow 1997, 1998
- Voronovo 1999
- Sochi 1999
- \*\* OECD activities

## Implementation of harmonised BTS in Russia and NIS

### Start of surveys\*

- Industry 1992-1995
- Construction 1995-1997
- Retail trade 1997-
- Consumer surveys 1999

\*regular, experimental or planned surveys

Progress with harmonisation in Russia and  
NIS

- **Content** covers:
  - \_1\_ EU harmonised core questions
  - 2 Transition specific questions
- **Frequency:** Monthly/quarterly
- **Period cover** by variables: *partly harmonised* with EU
- **Classifications:** *not harmonised* with EU
- **Timing of surveys:** *not harmonised* with EU

OECD Documentation

- Reports of Workshops in Russia and NIS  
1993 - 1999
- Business Tendency Surveys in the Russian  
Federation (2000)

## Developments of BTS in Asia/Pacific

	<u>Since</u>		<u>Since</u>
• China PR	1990	• Philippines	1986
• Hong-Kong	1990	• Singapore	1975
• India	1991	• Taiwan	1976
• Indonesia	1993	• Thailand	1993
• Korea	1991	• Vietnam	2000
• Malaysia	1976		

## Developments of BTS in Asia/Pacific - workshops

- Manila\* 1999
  - Bangkok\*\* 2000
  - Bangkok\*\* 2001
- \* joint OECD - Asian Development Bank (ADB) activity
- \*\* joint OECD - ADB - United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) activity

Progress with harmonisation in Asia/pacific

- **Regional Technical Assistance** with ADB/OECD financing for harmonising and strengthening BTS in 5 countries:  
*India, Indonesia, Philippines, Thailand and Vietnam*
- **India** introduced a new questionnaire in early 2000 with *EU harmonised questions*
- **Vietnam** will implement a BTS with *EU harmonised core questions* in autumn 2000

**Harmonised questions  
BTS in industry**

- |                            |                           |
|----------------------------|---------------------------|
| 1 Production tendency      | 8 Limits to production    |
| 2 Production fut tend      | 9 Capacity utilization    |
| 3 Order books, total       | 10 Business situation     |
| 4 Order books, exports     | 11 Business situation fut |
| 5 Stocks of finished goods | 12 Financial situation    |
| 6 Selling prices fut tend  | 13 Access to credit       |
| 7 Employment fut tend      |                           |

## Harmonised questions BTS in other sectors

- |                        |                          |
|------------------------|--------------------------|
| 1 Demand tendency      | 6 Business situation     |
| 2 Demand fut tend      | 7 Business situation fut |
| 3 Employment tendency  | 8 Financial situation    |
| 4 Employment fut tend  | 9 Access to credit       |
| 5 Limits to production |                          |

**Table 1 Business surveys in industry in Asia/Pacific countries**  
Type of questions in individual countries corresponding to harmonised questions

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

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**Table 1 Business surveys in industry in Asia/Pacific countries**  
Type of questions in individual countries corresponding to harmonised questions

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

## OECD Documentation

- Business Tendency Surveys - Proceedings of the First Joint OECD - ADB Workshop Manila, November 1999
- Business Tendency Surveys - Proceedings of Joint OECD - ADB - ECLAC Workshop Bangkok, November 2000

## Developments of BTS in South America

	<u>Since</u>		<u>Since</u>
• Argentina	1968	• Columbia	1979
• Bolivia	1980	• Ecuador	1975
• Brazil	1966	• Venezuela	1980
• Chile	1969		

## Developments of BTS in South America - workshops

- Rio de Janeiro\*                      2000
  - Rio de Janeiro                        2001
- \*Countries: Argentina, Brazil, Chile

\* joint OECD - United Nations Economic  
Commission for Latin America and the  
Caribbean (ECLAC) activity

## OECD Documentation

- Report on ECLAC-OECD-IPEA Seminar on *Leading Indicators* - Rio de Janeiro 2000
- Report on ECLAC-OECD-IPEA Workshop on *Business Tendency Surveys* - Rio de Janeiro 2001

## OECD/CIRET/EC Activities

### **Joint Activities**

- Publication of CIRET *Conference Proceedings* - Paris 2000 (OECD/CIRET)
- Joint OECD/CIRET Journal on *Business Cycle and Economic Indicators Research*
- Joint expert meetings with EC

### **OECD Activities**

- *Global Database* on Business and Consumer Surveys
- *Manual* on Business Tendency Surveys 2002

## Information on BTS CIRET Synoptic Table

### Update of existing information

- Institute
- Field of surveys: BS, IS, CS, SS
- Covered sectors or topics
- Starting year of surveys
- Frequency of surveys
- Sample size

## CIRET Synoptic Table

### Extension of collected information

- *Collection method* (mail, teleph., internet)
- *Response rate, seasonal adjustment* method
- *Use of survey data* for economic analysis
- *Questionnaires* (printed, pdf, internet, etc)
- Publication of *results* (printed, pdf, internet)
- *Publications* (free, subscription, other)
- *Aggregated data* (free, subscription, other)

## Access to CIRET Information

*Mode:* 1) **Paper format and pdf**

2) **Internet** (password protected)

*Information:*

- *Countries/institutions* conducting surveys
- *Field and frequency* of surveys conducted
- *Data availability and format* of surveys
- *Contact person* for inquiries about; questionnaire, methodology, survey structure, cost of data access

## CIRET Database

### **Small database**

- A system of leading indicators extracted from country-specific data

### **Global database**

- Detailed survey results (raw data and aggregated data)

## On-line Information on BTS

### **OECD Activities:**

- <http://www1.oecd.org/std/dnm/index.htm>  
*select:* Methods (Publications) or Meetings
- <http://www.oecd.org/EN/documents/0,,EN-documents-510-15-no-5-no-0,00.html>  
*select:* Methods (Publications)

**CIRET Information:** <http://www.ciret.org>

*select:* News (Latest survey results)