Bhutan Standard Industrial Classification

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OUTLINE

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Rationale for Bhutan Standard Industrial Classification (BSIC)

- Strengthening Economic Statistics
- Standardize and require all sectors to use same standard and classification
- Customise ISIC to local context for compilation of economic activities for compilation of economic aggregates
- Extension beyond four digits to include those that are not covered in the ISIC
STRATEGY USED TO DEVELOP BSIC

Top Down Approach:

• Ensured Participation of high authorities of stakeholder agencies during the Project Launch Workshop
• Formed Task Team members with representation from all stakeholder agencies
• Ensured full technical support from UNESCAP throughout the process
• Convened regular Task Team Workshops to ensure ownership of BSIC development
USE OF BSIC IN BHUTAN

- Compilation of economic activities by economic sectors
- Compilation of various economic activities for National Accounts
- For licensing various business activities
- For compilation of tax revenues by economic activity and also for customs
- For employment and Labour force survey
MAIN USERS OF BSIC

• Royal Monetary Authority
• Department of Labour
• Department of Trade
• Department of Industry
• Department of Cottage and Small Industries
• Construction Development Board
• Department of Revenue Customs
• National Statistics Bureau
BSIC: Launch & Implementation

- BSIC launched by the Secretary of Ministry of Economic Affairs on 25 June, 2021.
- The Licensing agencies for businesses updating old ISIC codes to BSIC codes
- All businesses registration and licensing are issued with BSIC codes.
Challenges addressed & Lessons Learned

- Garnered support and cooperation from stakeholders through participatory approach and advocacy
- Sustained momentum despite limited resources by reallocating savings from other budget heads
- Involve stakeholder from the inception till the delivery of the output
- Build a team that understand the common mission and purpose
- Demonstrate the benefit of the mission and goal to their work
WAY FORWARD

• Integrate the BSIC with the Statistical Business Register
• Form a BSIC Committee to address new issues arising from the implementation and revisions thereof.
THANK YOU