Integrated Sector Accounts of Turkey

Action Area B. Assuring quality and instilling trust in statistics (SB3)

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Background and Motivation

• Following the global financial crisis, G-20 countries endorsed the “Data Gaps Initiative” (DGI) in 2009 for reliable and timely statistics for policy use.

• 20 recommendations were identified; and one of them is compilation of integrated sectoral accounts in order to identify vulnerabilities, interconnections and spillovers in the economic sectors.

• At European level, the ECB compiles integrated sector accounts consisting of financial and non-financial accounts of euro area.

• Eurostat, Statistical Office for the European Communities, defines the consistency between nonfinancial and financial accounts indicating the need for integrated accounts.
What is Integrated Sectoral Accounts

Integrated Sectoral Accounts link both financial and non-financial accounts, thereby allowing for an integrated analysis of non-financial economic activities (such as gross fixed capital formation) and financial transactions (such as the issuance of debt).
Sequence of Accounts in the SNA

- **Uses**
  - Goods and services produced

- **Resources**
  - Goods and services consumed

- **Assets**
  - Acquisition of financial assets

- **Liabilities**
  - Incurrence of liabilities
Sequence of Accounts in the SNA
Integrated Sector Accounts for Turkey

Integrated Accounts Working Group:
- Since 2017

SFA by CBRT:
- Sector-wise approach
- Since 2012

ANFISA by TURKSTAT:
- Since 2016
## Data Sources for SFA

### Non Financial Corporations
- Administrative Data
- Counterpart Data

### Financial Corporations
- Administrative Data
- Money and Banking Statistics

### General Govt.
- Administrative Data
- Government Finance Statistics

### Households
- Counterpart Data
- Survey Data

### NPISH
- Administrative Data
- Counterpart Data

### Rest of the World
- International Investment Position, Balance of Payments

### Monetary Gold & SDR
- Administrative Data

### Currency & Deposits
- Money and Banking Statistics
- Counterpart Data

### Debt Securities
- Securities Statistics
- Counterpart Data

### Loans
- Money and Banking Statistics
- Counterpart Data

### Shares and Other Equity
- Administrative Data
- Counterpart Data

### Insurance Technical Reserves
- Administrative Data

### Other Accounts Rec. / Pay.
- Administrative Data
- Counterpart Data
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- More use of same administrative data
- Missing sub sector data is integrated
- Data warehouse for insurance companies
- Bridge tables for BOP-FA
- Bridge table from tax data
Comparison of Data and Coherence Indicator (billion TRY, % of GDP)
Conclusion

Different data source
Different coverage
Time lag in revisions

Fully adopted BOP & IIP for SFA

Improved sector coverage in financial corporations

Simultaneous Revisions

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