Current practice and status of the national accounts compilation in Uzbekistan

Regional Course on SNA 2008 (Special Topics):
Improving Exhaustiveness of GDP Coverage
22 – 30 August 2016
Daejeon, Republic of Korea

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Introduction

• The implementation of national accounts in Uzbekistan started in 1994 when the State program of transition to internationally accepted accounting and statistics system was adopted.

• At present, System of National Accounts implemented in the Republic of Uzbekistan is based on the concepts of the 1993 SNA. 2008 SNA changes are gradually being implemented in national statistical practice.
Integrated economic accounts:

- Production account;
- Generation of income account;
- Allocation of primary income account;
- Secondary distribution of income account;
- Use of disposable income account;
- Capital account.

Other accounts of the SNA:

- Supply and Use tables;
- Experimental tourism satellite account.
Gross domestic product compilation

- Annual and quarterly GDP by production approach at current and constant prices.
- Annual and quarterly GDP by final expenditure approach at current and constant prices.
- Annual and quarterly Gross regional product by production approach at current and constant prices.

The main data sources for GDP calculations:

- Monthly survey covering all large commercial enterprises;
- Quarterly sample survey of small enterprises and micro-firms;
- The annual structural survey covering all large commercial enterprises, commercial small enterprises and micro-firms, public non-profit organizations, non-public non-profit organizations, banks, insurance companies and agricultural farms;
- Regular household budget survey;
- Quarterly, semi-annual and one-time sample surveys of individuals (informal sector) engaged in agricultural, industrial, construction, commercial activities and providing transportation and other services;
- Administrative data of the Ministry of Finance, Ministry of Economy, tax and customs authorities, the Central Bank, extra budgetary funds and other agencies (on execution of the state budget, balance of payment, tax receipts, customs duties, rendered financial services, monetary indicators, and other relevant statistical data).
GDP compilation by the production approach

- Production approach is considered as a main approach for the official GDP estimates in Uzbekistan.

- GDP by production approach is compiled at current prices and constant prices for the calculation of the real growth rate and the GDP deflator. The corresponding period of the previous year is used as a base for comparison, in order to take account of active structural changes in the economy.

- Quarterly GDP is compiled on a cumulative basis. The growth rate and the deflator is also compiled and published in comparison with the same cumulative period of the previous year.

GDP compilation by the production approach

- GDP estimates up to 2015 were compiled in accordance with the national classification of industries, so called OKONH.

- Since 2016, GDP estimates have been compiled on the basis of NACE, rev.2.

- It is planned to recalculate the retrospective time series of GDP from OKONH to NACE, rev.2 for the period from 1990 to 2013.
GDP compilation by the production approach

• Quarterly estimates of output are based on the reporting data, which are summarized by branch departments and presented to the Macroeconomic indicators and national accounts department on the 6-7th day after the end of the reference quarter.

• Branch departments present the following data:
  • Output at current prices (on a cumulative basis);
  • Volume indices as a percentage of the corresponding period of the previous year.

GDP compilation by the production approach

• The calculations of intermediate consumption on an annual basis are produced according to the structural survey data of enterprises and organizations, the report on the execution of the state budget and the admission of expert assessments.

• Quarterly estimates of intermediate consumption by economic activities are produced using the share of intermediate consumption in gross output in final annual accounts.
**GDP compilation by the production approach**

- Calculations of quarterly GDP by production approach at constant prices (at the prices of the corresponding period of the previous year) are produced by economic activities using single indicator method.
- Constant prices are derived by the method of extrapolation with:
  - the volume indices (for agriculture, transport),
  - the deflated value index (in industry, construction, trade and certain types of market services) and,
  - the employment index (mainly for non-market services).
- In some cases, single deflation method is also used.

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**GDP compilation by the final expenditure approach**

- The GDP estimates by the final expenditure approach are compiled at current and constant prices on an annual and quarterly basis. Terms of data compilation and dissemination are identical to that of GDP by the production approach.
- Consists of final consumption expenditure, gross capital formation and net export.
- Quarterly calculations, like the GDP by production approach, are compiled on a cumulative basis.
GDP compilation by the final expenditure approach

- An independent calculation of GDP by all expenditure components is produced on an annual basis. Not all the GDP expenditure components are assessed independently in the quarterly estimates.

- Change in inventories is determined by a residual principle in the quarterly GDP estimates. The existing imbalances between the production and expenditure GDP components are shown on the expenditure side, together with the changes in inventories.

Data sources:

- data on retail trade statistics;
- data of paid services rendered to population;
- results of the household budget survey;
- balance of the basic agricultural food resources;
- data of the report on execution of the State budget of the Ministry of Finance;
- data of the state statistical reporting for non-profit organizations;
GDP compilation by the final expenditure approach

Data sources:

- data of statistical reports of legal entities carrying out investment activities;
- information of the territorial bodies of public administration on the construction of individual housing and nonresidential facilities by individuals;
- sample surveys data on individual houses commissioned;
- data on financial condition of enterprises;
- data on external trade statistics.

Areas of concern and plans for the future:

- Implementation of the discrete approach for quarterly GDP estimates;
- improving the quarterly GDP estimates at constant prices, the transition to calculations at the average prices of the base year;
- Implementation of seasonal adjustment in order to enhance the analytical usefulness of discrete quarterly data;
- Recalculation of retrospective time series of the GDP due to the transition to a new industrial classification – the NACE rev.2;
Areas of concern and plans for the future:

• Developing the deflation system of NA aggregates, including double deflation method;

• Improving the methodology of measuring the non-observed economy;

• Implementation of 2008 SNA;

• Human resource development in the field of the SNA.

THANK YOU FOR YOUR ATTENTION!