



National Accounts Institute



# National accounts

Metadata for  
national accounts in Belgium

February 2019 edition

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National Bank of Belgium, Brussels

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# Metadata for national accounts in Belgium

February 2019 edition

These general metadata have been developed in the framework of a common project joining Eurostat and the Member States of the EU. The structure of the document has been defined according to the European standards for metadata<sup>1</sup>.

For each point of this document, metadata which are common to all the Member States are presented before considerations regarding the Belgian national accounts specifically.

<sup>1</sup> More specifically the Single Integrated Metadata Structure (SIMS) and its underlying reporting structures, the ESS quality and reference metadata reporting standards ESMS and ESQRS.

## 1. Contact

### 1.1 Contact organisation

National Bank of Belgium

### 1.2 Contact organisation unit

In Belgium, national accounts (with some exceptions) are compiled by the central bank (the National Bank of Belgium or NBB) on behalf of the National Accounts Institute (see section 6.1.).

In the NBB, national accounts are produced by the National & Regional Accounts and Short-term Statistics Division which is part of the General Statistics Department.

National accounts are compiled by different teams specialised in the following domains:

- **"Quarterly accounts"** is responsible for the GDP flash estimate, quarterly main aggregates and first annual estimate of main aggregates;
- **"Detailed annual accounts and supply and uses tables"** is responsible for the production and expenditure approaches, capital stock, as well as supply and use tables;
- **"Institutional sector accounts"** is responsible for the financial sector, the non-profit sector, the integration of annual sector accounts and the production of quarterly sector accounts;
- **"Government accounts"** is responsible for all quarterly and annual government non-financial and financial statistics, including EDP notifications;
- **"Regional accounts and labour market statistics"** is responsible for regional accounts, employment statistics and estimates for compensation of employees;
- **"Data management and technical support"** is responsible for managing internal databases and supporting the external dissemination of data including the SDMX transmissions of data to Eurostat.

Financial accounts (except government financial accounts – see above) are produced in another division of the NBB, the Financial Statistics Division.

Input-output tables as well as pension entitlements not recorded in the core accounts are produced by the Federal Planning Bureau also on behalf of the National Accounts Institute. The Federal Planning Bureau is a separate organisation from the NBB (<http://www.plan.be>).

### 1.3 Contact name

Not applicable.

### 1.4 Contact person function

Not applicable.

### 1.5 Contact mail address

National Bank of Belgium  
General Statistics Department - National & Regional Accounts and Short-term Statistics  
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1000 Brussels  
Belgium

## 1.6 Contact email address

### NBB - national & regional accounts

Head of Division (secretariat): [secretariatcn@nbb.be](mailto:secretariatcn@nbb.be)

Coordination: [coordination.na@nbb.be](mailto:coordination.na@nbb.be)

Quarterly GDP and "flash": [quarterly.na@nbb.be](mailto:quarterly.na@nbb.be)

Annual accounts - Industries: [production.na@nbb.be](mailto:production.na@nbb.be)

Annual accounts - Expenditure - Capital stock: [expenditure.na@nbb.be](mailto:expenditure.na@nbb.be)

Institutional sector accounts: [sectors.na@nbb.be](mailto:sectors.na@nbb.be)

Government accounts: [governmentfinance.na@nbb.be](mailto:governmentfinance.na@nbb.be)

Regional accounts: [regional.na@nbb.be](mailto:regional.na@nbb.be)

Labour market statistics: [labour.na@nbb.be](mailto:labour.na@nbb.be)

Supply and use tables: [sut.na@nbb.be](mailto:sut.na@nbb.be)

Data management and technical support (SDMX transmissions): [nationalaccounts.na@nbb.be](mailto:nationalaccounts.na@nbb.be)

### NBB - financial accounts (except government accounts)

[financialaccounts@nbb.be](mailto:financialaccounts@nbb.be)

### Federal Planning Bureau

Input-output tables: [io@plan.be](mailto:io@plan.be)

Pension entitlements not recorded in the core accounts: [maltese@plan.be](mailto:maltese@plan.be)

## 1.7 Contact phone number

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+32 2 507 73 11 (Federal Planning Bureau)

## 1.8 Contact fax number

/

## 2. Metadata update

### 2.1 Metadata last certified

20/02/2019

### 2.2 Metadata last posted

20/02/2019

### 2.3 Metadata last update

20/02/2019



## 3. Statistical presentation

### 3.1 Data description

National accounts data concern all data produced and disseminated for an economy according to the definitions and guidelines of the European System of Accounts ([ESA 2010](#)).

National accounts provide data for the total economy but may also include breakdowns of the total economy (into sectors, industries, products, regions, etc.). National accounts provide data for several domains: annual and quarterly national accounts (main aggregates), sector accounts, financial accounts, supply and use and input-output tables, regional accounts and government finance statistics.

One of the main aggregates of national accounts is the change rate of the price-adjusted gross domestic product (GDP), which indicates the economic development of a country or region and is also referred to as economic growth rate.

In Eurobase, countries' data are presented following the usual data structure.

At national level, data are commonly available for:

- Annual and quarterly national accounts: 'main aggregates'
- Annual and quarterly sector accounts
- Annual financial accounts and balance sheets
- Annual non-financial balance sheets
- Supply and use and input-output tables
- Annual and quarterly government finance statistics data: 'main aggregates', quarterly financial government accounts and government debt
- Regional breakdowns of main national accounts variables and household accounts
- Industry breakdowns of main national accounts variables
- Industry by asset breakdowns (stocks and transactions)
- Detailed data on taxes, social contributions and government expenditure by function
- Pension entitlements in social insurance

All those datasets for Belgium can be found on the NBB website (see section 10.3.) except input-output tables that can be found on the Federal Planning Bureau website.

In addition, the NBB publishes a satellite account dedicated to non-profit institutions and extended regional data (regional breakdown for exports and imports as well as regional breakdown of final consumption expenditure and savings).

### 3.2 Classification system

The ESA 2010 provides a methodology on common standards, definitions, internationally harmonised classifications and accounting rules that are used for compiling national accounts on comparable bases.

The ESA 2010 defines classifications to be used for: institutional sectors, transactions in products, transactions in non-financial non-produced assets, distributive transactions, transactions in financial assets and liabilities, other changes in assets, balancing and net worth items, balance sheet entries, non-financial assets, financial assets and liabilities.

In addition, for several breakdowns ESA 2010 makes use of other classifications: [NACE rev. 2](#) for economic activities, [CPA 2014](#) for products by economic activities, COFOG for the functions of government, COICOP for individual consumption by purpose, COPNI for classification of the purposes of non-profit institutions serving households, [NUTS 2013](#) for regional breakdowns.

A full overview of classifications is available in:

- ESA 2010 chapter 23 classifications
- Eurostat's [RAMON classification database](#)

National accounts in Belgium rely on the common international classifications and nomenclatures. The Belgian nomenclature for economic activities is [NACE-Bel 2008](#) which is the European classification NACE rev.2 transposed into Belgian Law.

A [synthesis of the nomenclatures](#) used in the Belgian national accounts can be found on the NBB website.

### 3.3 Coverage - Sector

National accounts describe the total economy of a country. All units that have their centre of predominant economic interest in the economic territory of that country are covered.

In addition, several breakdowns of the total are described. Two of the most important breakdowns are the breakdown by institutional sector and the breakdown by NACE rev. 2 activity. Exhaustiveness is required for each of the breakdown items.

Concerning the institutional sector breakdown, ESA 2010 distinguishes five mutually exclusive domestic institutional sectors: (a) non-financial corporations; (b) financial corporations; (c) general government; (d) households; (e) non-profit institutions serving households. The five sectors together make up the total domestic economy. Each sector is also divided into subsectors.

Regarding the activity breakdown, ESA 2010 applies NACE rev.2. Activities can be broken down into several levels of detail, for example into 3, 10, 21, 38, 64 or 88 activities. At the 'highest' level a breakdown into 3 categories is defined: (a) agriculture, forestry and fishing; (b) mining and quarrying, manufacturing, electricity gas steam and air conditioning supply, water supply, sewerage, waste management and remediation activities, construction; (c) services.

National accounts in Belgium present the activity breakdown and the institutional sector breakdown as requested by the European data transmission programme.

The most detailed level of activity breakdown made public is 64 activities. For supply and use tables/input-output tables, this is combined with 64 products. In the internal production process, a higher degree of detail is used (more or less 140 activities/350 products).

Regarding the institutional sector breakdown, beyond the five-traditional domestic institutional sectors, the sequence of sector accounts in Belgium also presents data for:

- (1) Sub-sectors of the financial corporations' sector
  - Central bank, deposit-taking corporations and money market funds (S.121 + S.122 + S.123)
  - Non-monetary investment funds, other financial intermediaries, except insurance corporations and pension funds, and captive financial institutions and money lenders (S.124 + S.125 + S.127)
  - Financial auxiliaries (S.126)
  - Insurance corporations and pension funds (S.128 + S.129)
- (2) Sub-sectors of the general government
  - Central government/federal government (S.1311)
  - State government/communities and regions (S.1312)
  - Local government (S.1313)
  - Social security funds (S.1314)

- (3) Sub-sectors of the rest of the world
- Member states and institutions and bodies of the European Union (S.21)
    - Member states of the European Union (S.211)
    - Institutions and bodies of the European Union (S.212)
  - Non-member countries and international organisations non-resident in the EU (S.22)

### 3.4 Statistical concepts and definitions

All statistical concepts and definitions to be used in national accounts are described in annex a of the to the ESA 2010 regulation ([link to Blue book on ESA 2010 methodology](#)). The two main sets of tables concern: (a) the institutional sector accounts; (b) the input-output framework, and the accounts by industry.

The sector accounts provide, by institutional sector, a systematic description of the different stages of the economic process: production, generation of income, distribution of income, redistribution of income, use of income and financial and non-financial accumulation. The sector accounts also include balance sheets to describe the stocks of assets, liabilities and net worth at the beginning and the end of the accounting period. The variables/concepts described in the sector accounts include transactions in products, transactions in non-produced non-financial assets, distributive transactions, transactions in financial assets and liabilities, other changes in assets, non-financial and financial assets and liabilities.

The input-output framework, through the supply and use tables, sets out in more detail the production process (cost structure, income generated and employment) and the flows of goods and services (output, imports, exports, final consumption, intermediate consumption and capital formation by product group). These variables are broken down by industry ([NACE rev. 2](#)) and product ([CPA 2014](#)).

ESA 2010 also encompasses concepts of population and employment. Such concepts are relevant for the sector accounts, the accounts by industry and the supply and use framework.

Regional accounts provide regional breakdowns for major aggregates such as gross value added by industry, gross fixed capital formation and household income. Regional breakdowns are based on the NUTS classification. National accounts concepts are also used for regional accounts.

In addition Annex A of the ESA 2010 Regulation addresses and defines numerous other concepts and definitions, such as the definition of: statistical units and their groupings, flows and stocks, accounting rules (valuation, time of recording, consolidation and netting). The main features and principles for the compilation of national accounts can be found in Chapter 1.

Belgium basically applies all concepts and definitions of ESA 2010.

### 3.5 Statistical unit

Following the ESA 2010 guidelines, in national accounts two types of units and two corresponding ways of subdividing the economy are used: (a) institutional unit; (b) local kind-of-activity unit (local KAU). The first type is used for describing income, expenditure and financial flows as well as balance sheets. The second type of units is used for the description of production processes, for input-output analysis and for regional analysis.

An institutional unit is an economic entity characterised by decision-making autonomy in the exercise of its principal function. A resident unit is regarded as constituting an institutional unit in the economic territory where it has its centre of predominant economic interest if it has decision-making autonomy and either keeps a complete set of accounts, or is able to compile a complete set of accounts.

A local KAU groups all the parts of an institutional unit in its capacity as producer which are located in a single site or in closely located sites, and which contribute to the performance of an activity at the class level (four digits) of the NACE rev. 2.

An institutional unit comprises one or more local KAUs; a local KAU belongs to one and only one institutional unit.

The Belgian business register for national accounts<sup>1</sup> is based on the concept of legal unit (which coincides in Belgium with the concept of enterprise). This concept is used through the whole set of national accounts as well as in the business surveys, thus guaranteeing a high degree of consistency. The choice of this form of statistical unit is closely linked to the fact that a crucial high-quality data source used to build national accounts, i.e., the business accounts filed with the Central Balance Sheet office of the National Bank of Belgium, also relies on the legal form.

For the specific purposes of supply and use tables, the activity of a legal unit is split into different products by combining several sources of information such as business accounts and business surveys. This way of combining multiple information is also used for input-output tables which require the activity of a unit to be split into different sub-activities.

For the specific purposes of regional accounts, the statistical unit used is the local unit (LU). The transition from the legal unit to the local unit is done on the basis of employment data stemming from social security offices.

### 3.6 Statistical population

The national accounts population of a country consists of all resident statistical units (institutional units or local KAUs, see section 3.5). A unit is a resident unit of a country when it has a centre of predominant economic interest on the economic territory of that country, that is, when it engages for an extended period (one year or more) in economic activities on this territory.

National accounts are exhaustive. This means that all resident statistical units are covered.

Details on how exhaustiveness is organised in the Belgian national accounts are described in the [GNI inventory](#).

### 3.7 Reference area

The reference area for national accounts is the total economy of a country. The total economy of a country can be broken down into regions. The NUTS classification provides a single, uniform breakdown of the economic territory of the member states of the EU.

The reference area in the Belgian national accounts is the territory of the Kingdom of Belgium.

Regarding the regional accounts, the international NUTS nomenclature applied in Belgium leads to the following breakdown:

- NUTS 1: 3 regions + extra region
- NUTS 2: 10 provinces + 1 region (Brussels) + extra region
- NUTS 3: 44 arrondissements (districts) + extra region

### 3.8 Coverage - Time

National accounts data are usually compiled for years and quarters.

In general, the ESA 2010 transmission programme requires data starting in 1995 (years) and 1995Q1 (quarters) but some series start later. If backwards data exist, they may have been compiled according to earlier versions of ESA and can present conceptual breaks with those compiled under ESA2010.

The Belgian national accounts follow the requirements of the European data transmission programme (ESA 2010), covering periods generally starting in 1995 for years and 1995Q1 for quarters (1999Q1 for sector accounts). An exception concerns the regional accounts for which Belgium has a derogation regarding the delivery of data for the

<sup>1</sup> This register includes all units that are active in Belgium and must be included in the aggregates of national accounts.

years 2000 to 2002. For the time being, Belgian regional accounts do not exist prior to 2003 under ESA2010. This derogation ends in 2020. For the period 1995-2008, Belgian regional accounts according to ESA 1995 are available on demand.

Belgium does not publish longer time series than those requested in the European transmission programme, except for quarterly government data which are compiled for a longer period of time, i.e., since 1995Q1.

Some historical time series dating from before 1995 can be sent to users on request but these are not consistent with ESA2010 and statistical breaks are registered between 1994 and 1995.

### 3.9 Base period

The concept of 'base period' is not applied in national accounts. Instead, for some national accounts variables the concepts of previous year prices and chain-linked volumes are applied, as stipulated in [Commission Decision 98/715/EC](#). Expressing variables at the prices of the previous year allows the calculation of volume indices between the current time period and the previous year. After a reference period is chosen as a benchmark, volume indices can be chain-linked and then applied to variables at current prices of the benchmark year. This generates volume estimates for any period of observation.

The practice in Belgium is to modify the base year once a year: when the yearly national accounts are released in October of year Y (data up to Y-1), the base year for the compilation of chain-linked volumes is Y-2. This base year is also used in the subsequent quarterly accounts, until the update of the base period one year later. This practice is preferred because it enables additivity of components in years Y-1 and Y-2.

The method used to compile quarterly chain-linked volumes in Belgium is the annual overlap method. This method is commonly used to link annual-to-quarter Laspeyres-type volume indices for consecutive years. In the annual overlap method, the indices for a given quarter are weighted with their average annual weights from the previous year and set in relation to the weighted annual average indices from the previous year (Eurostat).

## 4. Unit of measure

With the exception of some variables concerning population and labour that are usually expressed in number of persons, hours or jobs, the ESA 2010 system shows all flows and stocks in monetary terms: in euros or other national currency. Flows and stocks shall be measured according to their exchange value, i.e., the value at which flows and stocks are in fact, or could be, exchanged for cash. Market prices are, thus, the ESA's reference for valuation.

In addition to measurement in current (market) prices, some national accounts variables are also expressed in previous year's prices and chain-linked volumes, see section 3.9. Furthermore, it is possible to derive growth rates and indices, and various other measures '(e.g., percentages, per capita data, data expressed in purchasing power standards)' can be applied as well.

Belgium follows the rules described above.

## 5. Reference period

The usual reference period to be used for presenting national accounts data is the calendar year for annual data and the quarter for quarterly data.

Two basic kinds of information are recorded: flows and stocks. Flows refer to actions and effects of events that take place within a given period of time (year or quarter), while stocks refer to positions at a point of time (usually the beginning or end of a year or quarter).

The usual reference periods are used in the Belgian national accounts, i.e., the calendar year for annual data and the quarter for quarterly data.

## 6. Institutional mandate

### 6.1 Institutional mandate - Legal acts and other agreements

National accounts are compiled in accordance with the European System of Accounts ([ESA 2010](#)) which was published in the official journal as Annex A of regulation (EU) no. 549/2013. The ESA 2010 transmission programme is covered in Annex B

The ESA 2010 has the form of a [Regulation](#) and it provides for:

- a methodology (Annex A) on common standards, definitions, classifications and accounting rules that shall be used for compiling accounts and tables on comparable bases (link to [Blue book on ESA 2010 methodology](#));
- a programme of data transmission (Annex B) setting out the time limits by which member states shall transmit to Eurostat the accounts and tables (link to [ESA 2010 transmission programme](#)).

Temporary derogations to the data transmission requirements have been granted to Member States, up to 2020, by the [Commission Implementing Decision 2014/403/EU of 26 June 2014](#) thus allowing national data to deviate temporarily from the ESA 2010 transmission requirements.

Some other legal acts with relevance for national accounts concern:

- Commission Decision 98/715 of 30 November 1998 and commission Decision 2002/990 of 17 December 2002 on measurement of price and volumes in national accounts;
- Legal act on the excessive deficit procedure;
- Several separate acts, often regarding classifications such as: NACE rev.2, CPA 2014, COFOG, COICOP, NUTS 2013.

On the Eurostat website, sections 'National accounts' and 'Government finance and EDP', more legal acts relevant for national accounts can be found.

In Belgium, the [National Accounts Institute \(NAI\)](#) was established by the Law of 21 December 1994, title VIII, on social and other provisions, with a view to reforming the federal statistical and economic forecasting system. This Law has been amended several times: by the Law of 8 March 2009 (published on 30 April 2009), the Law of 28 February 2014 (published on 4 April 2014) and the Law of 18 December 2015 (published on 29 December 2015). The consolidated Law is available [here](#).

Different institutions make up the NAI of which the partners are involved in the production of the European statistics. The partners are: the National Bank of Belgium (NBB), the Federal Planning Bureau (FPB), the National Statistical Office (Statbel) and, since 2009, the Price Observatory (run by the Ministry of Economy). According to the NAI Law, each of these institutions, with the exception of the price observatory, is responsible for a domain of national accounts or for a contribution to their compilation.

The NSO collects basic statistical data (except external trade) necessary for the nai's tasks.

The NBB is responsible for producing:

- Non-financial national accounts (including the institutional sector accounts);
- Financial national accounts;
- Quarterly national accounts;
- Regional accounts;
- Annual and quarterly accounts of general government (in close collaboration with the FPB);
- External trade statistics.

The FPB is responsible for producing:

- The economic forecasts required for budgeting (economic budget);
- Input-output tables.



More recently, the FPB has also been put in charge of compiling the accrued-to-date pension entitlements relating to the statutory pension schemes (not recorded in the core accounts).

The Law of 4 July 1962 on Statistics was amended by the [Law of 22 March 2006](#). It constitutes the national legal framework for the functioning of Statbel (current official name of the national statistical office). The 2006 revision had three objectives:

- (1) to explain the principles underlying public statistics (i.e., the lawfulness and loyalty, the purpose, the proportionality and the impartiality, the objectivity and the professional independence);
- (2) to give preference to the secondary collection of data from administrative databases over direct surveys;
- (3) to bring the legislation on statistics into line with national and European legislation in the field of privacy protection.

The Law of 2006 also governs the administrative simplification and the exchange of data for scientific purposes.

A [cooperation agreement](#) was signed on 15 July 2014 to strengthen collaboration between the various departments of the federal State and the federated entities (Regions and Communities) in the development of public statistics. The cooperation agreement formally recognises Statbel and the regional statistical offices as "statistical authorities" which carry out their missions in accordance with the guidelines of the European Statistics Code of Practice of the EU (Eurostat). In accordance with this Cooperation Agreement, the Interfederal Institute of Statistics (IIS) was set up on 1 January 2016. The IIS should make it possible to continuously improve the quality of public statistics. Each year, the IIS publishes an integrated statistical programme, which includes agreements on public statistics to be drawn up collectively or actions to increase the quality of statistics and reduce the overall response burden.

The 17 July 2013 protocol between the NAI, the Federal government and the Communities and Regions regulates the relationship between the public authorities and the NAI at two levels: the provision of sources data to the NAI for the compilation of ESA 2010 and the EDP statistics and the NAI's obligations to inform the public authorities.

## 6.2 Institutional mandate - Data sharing

National accounts data are key datasets used and published by many international organisations to improve data consistency and exploit synergies for data collection and validation. An initiative to improve data sharing for National Accounts was launched in 2016 by the Inter-Agency Group on Economic and Financial Statistics (comprising representatives of the Bank for International Settlements, the European Central Bank, Eurostat, the IMF, the Organization for Economic Co-operation and Development, the United Nations, and the World Bank) under the G20 Data Gap Initiative.

The Belgian national accounts data are used by regional, national and international organisations, policy-makers, analysts and researchers. The national accounts are reported to the European Commission (Eurostat) within the ESA 2010 Transmission Programme, the IMF, the OECD and the ECB.

## 7. Confidentiality

### 7.1 Confidentiality - Policy

[Regulation \(EC\) No. 223/2009 on European statistics](#) (recital 24 and Article 20(4)) of 11 March 2009 (OJ L 87, p. 164), stipulates the need to establish common principles and guidelines ensuring the confidentiality of data used for the production of European statistics and the access to those confidential data with due account for technical developments and the requirements of users in a democratic society. The [European Statistics Code of Practice](#) provides further conditions that have to be respected by statistical offices in regard to statistical confidentiality (Principle 5).

In Belgium, complementary to the EU Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation), confidentiality of data in the field of statistics is guaranteed by different laws.

The first reference legislation is the Statistics Law of 4 July 1962, which has been modified several times. In particular, by the more recent [Belgian Statistics Law of 22 March 2006](#) which contains provisions in the field of privacy protection, administrative simplification and the exchange of data for scientific purposes. This Law will be revised shortly to bring it into line with Regulation (EU) 2016/679. In accordance with this Law, the [Royal Decree of 13 June 2014](#) describes the technical, organisational and legal measures that Statbel must take in order to guarantee statistical confidentiality.

Following the publication of EU Regulation 2016/679, the Belgian legislative framework has been considerably revised. There are several references for the statistical framework applicable to public authorities:

- The [Law of 3 December 2017](#) establishing, under the auspices the House of Representatives, the Data Protection Authority (*Autorité de protection des données – gegevensbeschermingsautoriteit*). This authority replaces the previous Commission for the Protection of Privacy and is responsible for monitoring compliance with the fundamental principles of the protection of personal data.
- The [Law of 30 July 2018](#) on the protection of natural persons with regard to the processing of personal data and in particular, Articles 186 to 206 which extend the protection provided by the GDPR and specifies the rules when personal data are processed by public authorities such as statistical authorities. This law replaces the Law of 8 December 1992.
- The [Law of 5 September 2018](#) establishing the Information Security Committee (*Comité de sécurité de l'information - Informatieveiligheidscomité*) and amending various laws implementing Regulation (EU) 2016/679, in particular Chapters 8 and 9.

Since the 2006 Statistics Law, the institutional context of Belgium has changed with extended statistical competences transferred to the Regions and Communities (the so called "Federated Entities"). The [cooperation agreement](#) signed on 15 July 2014 between the federal State and the federated entities (see section 6.1) pays particular attention to statistical confidentiality. In the Interfederal Institute of Statistics (IIS, see also section 6.1), a working group entitled Security in the Exchange of Confidential Data between Partners of IIS was set up in 2016 to set the rules and best practices on data protection, statistical confidentiality and communication of confidential data between statistical authorities within the IIS.

In Belgium, responsibility for the national accounts was delegated to the National Bank of Belgium (NBB) by the Law of 21 December 1994. All the statistical rules concerning confidentiality and protection of the privacy are applicable to the NBB. In addition to the legislation in force, staff members are subject to compliance with the code of ethics and the rules of procedure on the classification and processing of information.

## 7.2 Confidentiality - Data treatment

In a statistical sense, 'confidential data' means data which allow statistical units to be identified, either directly or indirectly, thereby disclosing individual information. To determine whether a statistical unit is identifiable, account shall be taken of all relevant means that might reasonably be used by a third party to identify the statistical unit. Although national accounts data are usually highly aggregated, there may be possible cases for detailed breakdowns of aggregates and/or small economies. In these cases measures should be taken in order not to disclose data of a separate statistical unit. Guidance on how to prevent disclosure can be found in the [Handbook on Statistical Disclosure Control](#).

In Belgium, further particular attention is paid to the protection of confidential data in regional accounts. Analyses and tests are carried out on the results to be published to ensure that data confidentiality is respected. If an 'activity/NUTS' combination is confidential, then the results for that combination are added to another activity. This is done for all the NUTS regions at the same level.

## 8. Release policy

### 8.1 Release calendar

Good practice requires that new national accounts data and associated news releases are announced in a release calendar that is published well in advance of the respective releases.

The National Bank of Belgium releases on its website a schedule for all its statistical publications and press releases. This 'advanced statistical release calendar' covers the NAI's publications and press releases in the domains that are carried out by the NBB for the account of the NAI. Regarding national accounts specifically, the calendar for one year is published around the end of October of previous year. Any amendment to the calendar is made as soon as it is known, and a new release date is published.

National accounts news releases concern:

- Quarterly data: (preliminary) GDP flash; quarterly GDP, main aggregates and employment, quarterly sector accounts, quarterly government debt and deficit, financial accounts;
- Annual data: detailed national accounts, supply and use table, regional accounts.

### 8.2 Release calendar access

Release calendars should be easily available and accessible for users, e.g., by publication on the website of an NSI.

The advanced NBB-wide release calendar, that includes all scheduled national accounts news releases, is available on the website: <https://www.nbb.be/en/statistics/general/calendar>.

A selection function to focus on national or regional accounts is proposed.

### 8.3 Release policy - User access

In line with the Community legal framework and the [European Statistics Code of Practice](#) (Principle 6 on impartiality and objectivity, Principle 13 on timeliness and punctuality and Principle 15 on accessibility and clarity), national accounts data that meet the quality standards, including relevant metadata, should be made available to users. Users should be informed when the data become available and how they can be accessed.

The NBB releases statistics on its [website](#), allowing anybody to have access to the information. The website is updated every day at 15.00. To prepare their articles, press agencies have access under strict embargo to the press releases half an hour before the public release.

Press releases include a direct link to the related domains in the online database.

## 9. Frequency of dissemination

New quarterly national accounts data are published each quarter: 4 times per year. However, depending on circumstances and national practices, initially released quarterly national accounts data may be revised and disseminated again. Annual national accounts data are published at least once a year: when data for a new year are added. But, depending on country practices and revision policy, annual data can also be published more often, e.g., publication of a provisional estimate early in the calendar year and a revised one later in the calendar year.

Belgian practice regarding the frequency of dissemination mainly derive from the European transmission programme.

National accounts are published on a quarterly basis, on an annual basis or, in a number of limited cases, on a less regular basis (e.g., accrued-to-date pension entitlements, input-output tables, satellite accounts).

Some quarterly series are released once every quarter (quarterly sector accounts, quarterly government accounts, quarterly financial accounts); other quarterly series are updated more often (quarterly GDP is published for the first time one month after the end of the quarter, then a second time two months after the end of the quarter and a last time four months after the end of the quarter, together with the first release of the next quarter). Regarding GDP estimates, the first release (called GDP "flash" estimate) is limited to the GDP growth rate whereas the second and third releases are extended to the components of GDP and to employment data.

A first estimate of yearly main aggregates is calculated on the basis of quarterly accounts four months after the end of the year. Detailed annual national accounts series are published once a year in October, except for annual government accounts which are published twice a year, in April and October.

## 10. Accessibility and clarity

### 10.1 Dissemination format - News release

The most important results of national accounts are issued in news releases. New key national accounts data may also be presented in press conferences or press briefings. The exact dates are pre-announced in release calendars (see section 8.1 above).

The National Bank of Belgium publishes press releases relating to each release of national accounts data, except financial accounts (see below). They often have a fixed structure and are published on the NBB website. New national accounts data are never presented in press conferences nor press briefings, with very few exceptions relating to major changes such as the transition to a new version of the ESA.

Press releases are available in French and in Dutch. In many cases, they are also available in English.

For financial accounts, instead of a press release, a brief comment is released each quarter together with the publication of fresh data on the NBB website.

### 10.2 Dissemination format - Publications

In addition to news releases, national accounts data may be disseminated in other publications, such as statistical papers, yearbooks, internal and external articles. Usually this concerns publications in which more in-depth analysis is carried out.

In addition to press releases and the dissemination of statistics through its online database, national accounts data for Belgium are also generally released in a series of specific statistical publications. These publications include standard tables and a short comment on the main figures. Methodological improvements and adaptations can also be explained in those publications. In the event of major methodology changes (as is the case with occasional revisions), there is generally a dedicated additional publication.

The publications are available as an electronic document (PDF format) and a print version can be ordered against payment.

Publications are available in French and in Dutch. English publications are very exceptionally available.

### 10.3 Dissemination format - Online database

In order to enable easy access to national accounts data, all validated national accounts data should be made available to users by publishing them in an online database.

All the Belgian national accounts data are available in the [NBB public database, called NBB.Stat](#). The platform is identical to the one used by the OECD. National accounts data are gathered in main domains, including national accounts, regional accounts, public finance, labour market and financial accounts.

In the national accounts domain, the following themes are presented: quarterly and annual aggregates, sector accounts, detailed accounts, capital stock, supply and use tables, supplementary table for accrued-to-date pension entitlements in social insurance, NPI satellite accounts.

In the regional accounts domain, the following themes are presented: variables per industry, household income accounts, distribution of Belgian imports and exports, distribution of final consumption expenditure and savings, average population.

In the public finance domain, three themes are distinguished: non-financial government accounts, financial government accounts and gross debt and Treasury.

The labour market domain contains the following items: employment, unemployment and population.

In the financial accounts domain, the following themes are presented: flow of funds, claims and liabilities between sectors, the financial accounts of Belgium and financial assets and liabilities of individuals and non-financial corporations.

The platform proposes a dynamic construction of tables allowing the combination of different dimensions. Exports/downloads are proposed in various formats: excel, CSV, PC-Axis, XML.

Some metadata information is also presented next to each table (sources, contact person and, if relevant, link to a reference documents on methodology).

#### 10.4 Dissemination format - Microdata access

Not applicable.

#### 10.5 Dissemination format - Other

In addition to news releases and other publications (see sections 10.1 and 10.2), information on national accounts may be posted using social media.

The National Bank of Belgium makes use of twitter as social media. The "news" regarding national accounts which is released on the NBB website is also spread through this information channel.

#### 10.6 Documentation on methodology

The general methodological framework for the compilation of national accounts in the EU is ESA 2010.

In addition, several handbooks have been developed to help compilers to produce national accounts data. Some of the most important methodological manuals are the handbook on quarterly national accounts, manual on regional accounts methods, Eurostat Manual of Supply, Use and Input-Output Tables, Manual on Government Deficit and Debt. Also, guidance manuals on specific topics are available, e.g., compilation guide on land estimation, compilation guide on inventories, [Manual on measuring Research and Development in ESA 2010](#).

The manuals above specifically apply to EU national accounts statistics. However, world-wide equivalents are often also available: SNA 2008, Quarterly National Accounts Manual, Handbook on Input-Output table compilation and Analysis, Government Finance Statistics Manual.

Apart from the methodological framework for the compilation of national accounts in the EU which constitutes the ESA 2010 and the various compilation guides developed by Eurostat which help the countries to publish national accounts data, the National Accounts Institute publishes its own documentation regarding the compilation of national accounts in Belgium.

This documentation, which is generally available in French and Dutch and in some cases in English, is accessible from the NBB website and more especially from the statistics page, under "[National/Regional Accounts - Methodology](#)" or under "[Public Finance - Methodology](#)". This documentation is wide.

A number of key documents on methodology are available in Belgium.

The [GNI inventory](#) for Belgium, available in English, is publicly available on the NBB website. This essential document is devoted to the sources and methods used to estimate gross national income under ESA2010.

The [EDP inventory](#) for Belgium, available in English, is also published on the NBB website. It describes the methods, procedures and sources used for the compilation of deficit and debt data and the underlying government

sector accounts according to ESA2010.

The [Quarterly National Accounts inventory](#) as well as the [Quarterly Sector Accounts inventory](#) are also public documents available online.

On a regular basis, specific methodological notes also support the publication of new figures in Belgium. This is the case when there are revisions to sources and methods. These notes are also stored on the statistics page of the NBB's public website under "[Methodology](#)" (see above).

The two last occasional revisions in Belgium were notably documented: [ESA 2010: the new framework for the national accounts \(September 2014\)](#) and [Overview of methodological changes \(September 2015\)](#).

The Belgian NAI publishes also thematic compilation guides. The [compilation guide for regional accounts](#) is updated on a regular basis. Two additional methodological notes exist: [the regional distribution of Belgian imports and exports of goods and services](#) and [the regional distribution of final consumption and savings of households](#). A [compilation guide for capital stock](#) as well as for the [stock of land for individuals](#) have also been released.

Finally, with regard to publication of opinions given on the statistical treatment of particular transactions in response to requests from public authorities, the NAI Council has decided to adopt the same position as Eurostat and to publish on its [website](#) the opinions given after 30 March 2007.

The NAI also publishes twice a year in April and October, at the time of the publication of the EDP-figures and the government accounts, a [list of all the public entities](#) in Belgium and also their sector classification.

## 10.7 Quality management - Documentation

The importance of national accounts requires that documentation should be available on the procedures applied for quality management and quality assessment.

At the time being, Belgium does not publish documentation or reports on quality management regarding the compilation of national accounts.

Nevertheless, within the National Accounts Institute (see section 6.1.), there are currently four scientific committees competent for the subjects assigned to them. One of these is the Scientific Committee on National Accounts. This committee is composed of 19 members: 6 academics from the different Belgian universities, 6 members of the NAI (2 from Statbel, 2 from the Federal Planning Bureau and 2 from the NBB) and 7 members from the regional statistical institutes. Chair and secretariat are held by the NBB. The committee usually meets at least three times a year. However, more meetings are organised whenever methodological changes have to be implemented. The role of this committee is to express an opinion on the scientific value and objectivity of the methods adopted by the NAI and the results of its work. The material underlying the committee's work on national accounts is not public.

At the level of the NAI, an additional scientific committee has been set up for the government accounts in 2016. The aim of this is to oversee and supervise the overall work of the GFS compilers in the National Bank of Belgium, to deal with classification issues and methodological treatment of specific transactions. This scientific committee consists of 2 members from the NBB, 1 member from the Federal Planning Bureau, 4 civil servants from the federal administrations and 7 civil servants from the state administrations. Chair and secretariat are held by the NBB. The committee gives an opinion on the proposals of the GFS compilers after which a final decision is taken by the Board of the NAI.



## 11. Quality management

### 11.1 Quality assurance

Quality of national accounts data is assured by strict application of ESA 2010 concepts and by applying the guidelines of the ESS handbook for quality reports.

During the overall compilation process, national and regional accounts data undergo several kinds of quality checks, e.g., ex-ante (source statistics), ongoing (results), ex-post (methods used) and external checks (Eurostat, European or National Court of Auditors, IMF).

The Belgian NAI ensures the quality of national data by systematically applying validation checks throughout the national accounts production process. The results of these checks are not formally documented.

There are a number of supervisory and control systems put in place to minimise risks concerning the timeliness and reliability of the statistics produced.

Several actions have been taken such as:

- The designation of 'responsible of sources': every source is monitored by a statistician. This guarantees that changes in content and/or format can be detected at an early stage.
- Validation rules have been laid down for the annual repertory and for the different sources.
- Standardised IT applications are used where possible. This approach guarantees a harmonised and transparent treatment of sources (annual accounts of companies and non-profit institutions, VAT declarations, social security declarations, structural business survey) and an explicit view of how primary data are converted into national accounts aggregates. IT application specifications are well documented every year.
- A regular procedure to assess the statistical sources and products is applied. As regards sources, an internal report on the quality of the business register and all related data sources (social security, balance sheets, VAT, etc.) is produced every year. In particular, comparisons are made with the previous versions, in order to spot any irregularities. A colour analyser can also be used to highlight level shifts and outliers.
- Successive internal controls are foreseen within the production chain (head of groups, general coordinator and Head of Service).
- Main users of national accounts aggregates (Research Department within the NBB, Federal Planning Bureau, regional authorities) exert *de facto* external controls.
- Institutional controls exist (thorough assessment of sources and methods by the scientific committee on national accounts – see section 10.7. – which implies the need for detailed methodological descriptions).
- National accounts data are also monitored before publication by evaluating revisions to the previous estimates.

### 11.2 Quality management - Assessment

As no document is released by the Belgian NAI regarding quality management, we can refer to the annual quality report on National and Regional accounts published by Eurostat. This document presents the Eurostat's assessment of quality of national and regional accounts transmitted by the member states as well as quality information on own publications of European aggregates. This quality assessment is carried out in accordance with regulation (EU) No. 549/2013. The first Eurostat quality report covers the [data transmitted in 2016](#). The second edition covers the [data transmitted in 2017](#).

## 12. Relevance

### 12.1 Relevance - User needs

National accounts data provide key information for economic policy monitoring and decision making, for forecasting, for administrative purposes, for informing the general public about economic developments (directly or indirectly via news agencies), and as input for economic research.

At national level, national accounts data are used mainly by federal and regional Ministries but also by research institutes. Inside the National Bank of Belgium, the Research Department makes wide use of national accounts data, as well as the Federal Planning Bureau. Rating agencies are also frequent users. National accounts data are mainly used to assess the actual state of the economy, to monitor economic policy and to build forecasting models, as is the case in the National Bank of Belgium or in the Federal Planning Bureau. Journalists are also frequent users of national accounts data as well as professional federations.

At international level, the Belgian national accounts data are also widely used by different international institutions such as Eurostat, the ECB or the OECD. Eurostat and the ECB use national data compiled by the European countries to build the European national accounts aggregates.

### 12.2 Relevance - User satisfaction

Views and opinions of users of national accounts statistics can be collected and analysed as one of the tools to 'measure' the relevance of national accounts data.

The Belgian NAI is attentive to the interest perceived from users, but has no formal measure of user satisfaction.

### 12.3 Completeness

In most countries national accounts cover the domains national accounts main aggregates, government accounts, sector accounts, regional accounts and supply and use tables. However, the content of the data on these domains as well as the (details of the) various breakdowns (by region, sector, industry, product, etc.) may deviate per country, depending on national needs and available sources.

The ESA 2010 transmission programme, consisting of 22 tables across all national accounts domains (see section 10.3) defines the minimum national accounts data set that must be available in all Member States of the EU.

In 2016 and 2017, the overall completeness of Belgian national accounts data as required by the ESA2010 transmission programme was one of the highest in the European Union according to the quality report issued by Eurostat (see section 11.2). Belgium also provides substantial information on a voluntary basis.

Belgium still benefits from several derogations (back data for hours worked and regional accounts; supply and use tables in volume) which will end on 1 January 2020.

## 13. Accuracy

### 13.1 Accuracy - Overall

/

### 13.2 Sampling error

Not applicable.

### 13.3 Non-sampling error

Not applicable.

## 14. Timeliness and punctuality

### 14.1 Timeliness

National accounts data should become available to users as timely as possible, taking into account the frequency of the data (annual or quarterly), the character of the data (info on the structure of an economy or on conjuncture developments) and an adequate balance between accuracy and timeliness.

The ESA 2010 transmission programme defines the required timeliness for all national accounts tables. Quarterly tables should become available between 2 and 3 months after the quarter-end. The annual tables have to be transmitted between 2 months (main aggregates) and 36 months (supply and use tables) after the end of the reference year.

Belgian national accounts data are generally sent to Eurostat according to the deadlines set out in the European transmission programme. An exception concerns regional data for year Y-1 which can only be transmitted, according to the availability of primary data sources, with a short delay.

The data are generally released on the NBB website simultaneously to their transmission to Eurostat. One exception concerns the annual data sent to Eurostat at the end of March and at the end of September as planned in the transmission programme: these data are released for the public (simultaneously on the NBB website and on Eurostat website) during the course of April and October after Eurostat's assessment period regarding general government data.

### 14.2 Punctuality

Good practice requires that the dates on which national accounts data become available are pre-announced and that the pre-announced publication dates are met.

National accounts data transmissions in the framework of the ESA 2010 transmission programme should be punctually delivered to Eurostat at the timeliness defined in the transmission programme (or before).

In 2016, Belgium successfully transmitted all required data in a timely manner, according to Eurostat's quality report. The delays that had affected the transmission of supply and use tables in 2014 and 2015 have been cleared and transmission of those tables returned to normal in 2016.

## 15. Coherence and comparability

### 15.1 Comparability - Geographical

The geographical comparability of national accounts in Member States of the EU is ensured by the application of common definitions of the European System of Accounts ([ESA 2010](#)). Worldwide geographical comparison is also possible as most non-European countries apply the SNA 2008 guidelines, and SNA 2008 is consistent with ESA 2010.

As the Belgian national accounts are produced according to the common definitions of the European System of Accounts ESA 2010, they should be considered as comparable to their equivalent in other countries as long as those are also produced according to these definitions. However, comparability cannot always be fully ensured as data sources and compilation methods may differ strongly across countries.

### 15.2 Comparability - Over time

As the data for all reference periods are compiled according to the requirements of the ESA 2010, national accounts data are fully comparable over time. Also, in the case of fundamental changes to methods or classifications, revisions of long time series are performed, usually going far back into the past.

National accounts data should be comparable over time. However, it is not always possible to avoid a break in the series. The Belgian NAI aims to produce homogeneous series over time. Time series breaks can nevertheless take place but in general they can be regarded as small and should not alter economic analyses made on the basis of national accounts.

The most relevant case worth mentioning concerns the activity classification which suffered a small break in 2009 (annual data) and 2009Q1 (quarterly data). The activity codes (NACE) for economic units have been harmonised across the institutions making up the NAI. The activity code attributed by Statbel has become the reference, with the National Bank's involvement for the financial corporations sector. These harmonised NACE codes have been incorporated into the national accounts from the year 2009 on. This harmonisation generates (small) breaks in series compared with the year 2008 for aggregates per branch of activity.

In general, small breaks can also take place in years not subject to occasional revisions when improvements are limited to the data for the most recent years (see section 17.1). The improvement is then made to the whole time series during the next occasional revision. Once again, to meet the need for comparability over time, these temporary breaks can only be of limited scope.

### 15.3 Coherence - Cross domain

Within the system of national accounts there is full consistency between the domains: annual and quarterly national accounts, government accounts, sector accounts, financial accounts, regional accounts, supply and use tables. However, in practice full consistency may not always be possible and temporary discrepancies might occur. They are usually the result of vintage differences.

Primary statistics like structural business statistics (SBS), short term statistics (STS) and labour force statistics (LFS) are widely used as input for national accounts. However, there is no full consistency between these statistical domains and national accounts. Main reasons are differences in concepts/definitions and in coverage. Balance of payments is also used as an important source for national accounts. The definitions and coverage of balance of payments, as defined in the BPM6 manual, are fully harmonised with those in ESA 2010. Therefore, balance of payments variables are in principle fully coherent with the corresponding national accounts variables.

The Belgian national accounts show a very high degree of coherence regarding internal consistency within each main statistical production (i.e., non-financial national accounts, financial accounts): quarterly data are consistent with their annual equivalent, data are consistent between tables and are coherent in terms of additivity, regional

accounts are consistent with national accounts.

Vintage differences may however occur during a year, also because of constraints inherent to the calendar of producing annual/quarterly accounts as provided in the European transmission programme. In Belgium, as it is the case in many other countries, the globality of national accounts is the most consistent at the end of October of each year.

When comparing non-financial and financial national accounts, discrepancy in the sectorial balances occur.

Non-financial national accounts in Belgium also show discrepancies with the balance of payments. This is particularly the case regarding export and import data as those can be adjusted in the framework of the national accounts which require a general balance on the whole set of the accounts and in particular between the different approaches of GDP. To meet this requirement, imports or exports can diverge from those registered in the balance of payment (and external trade statistics).

Efforts are nevertheless made to reduce the discrepancies between those three statistical products as far as possible. For example, all transactions with the rest of the world (primary and secondary income) have been much closer in the recent editions of statistics at least on an annual basis.

#### 15.4 Coherence - Internal

See section 15.3 (Coherence - Cross domain).

## 16. Cost and burden

Not available.

## 17. Data revision

### 17.1 Data revision - Policy

National accounts data are subject to continuous revisions as new input data become available. They are called routine revisions and entail regular revisions of country data and of the European aggregates, which are derived from the former.

More rarely, exceptional revisions (called benchmark revisions) will result from major changes in data sources, classifications or methodology. For example, when changing from ESA95 to ESA 2010, a benchmark revision occurred at country level and at euro area/EU data level.

Two Task Forces developed proposals for a more harmonised approach for benchmark and routine revisions. The one under the auspices of the Directors of Macroeconomic Statistics (DMES) dealt with benchmark revision policy, the other under the auspices of the Committee on Monetary, Financial, and Balance of Payments Statistics (CMFB) on the European Harmonised Revision Policy dealing with routine revisions.

Belgium has a [revision policy](#) for non-financial national accounts which is published on its website. This policy is in line with the recommendations of the CMFB.

The last occasional revision took place in 2014-2015 (following the introduction of ESA2010). The next occasional revision is planned in 2019.

### 17.2 Data revision - Practice

While revisions should be seen as a process to progressively improve the quality of national accounts as e.g., better sources and/or methods become available, the availability of metadata on revisions is a key element for understanding national accounts data and revisions between subsequent releases.

Therefore, information on the main reasons for revisions and their nature (new source data available, new methods, etc.) as well as possibly quantitative and qualitative assessment on the average size of revisions and their direction based on historical data is required.

When occasional revisions are made in Belgium, they are extensively quantified and explained. All revisions (occasional revisions as well as routine revisions) are submitted to the Scientific Committee on National Accounts (see point 10.7).



## 18. Statistical processing

### 18.1 Source data

National and regional accounts compilation builds up on statistics that are primarily collected for other purposes (primary statistics).

It relies on a variety of data sources, including administrative data: car and business registers, accounting statements, tax data, budgetary reports, population censuses, statistical surveys of businesses and households, statements of supervising institutions and branch organisations, annual and quarterly reports, trade statistics on goods and services, balance of payments information.

There is no single survey source for national accounts. Sources vary from country to country and provide statistical information on a large set of economic, social, financial and environmental phenomena, which may not be strictly related to national accounts.

To compile national accounts, sources and collection methods used in each country may vary depending on the available specific dataset.

The [Belgian GNI inventory](#) (see section 10.6) contains details on the sources of data used to compile national accounts in Belgium.

The main data sources used in Belgium are (non-exhaustive list):

- Business register/repertory (Statbel – NBB)
- Annual business accounts for corporations and NPIs (NBB)
- Accounting schemes for banks and insurances (NBB)
- Aggregate data for investment funds and pension funds (Financial Services and Markets Authority)
- National Social Security Office declarations
- National Social Security Office for Provincial and Local Authorities declarations
- VAT declarations (Statbel)
- Personal income tax declarations (Ministry of Finance via Statbel)
- Biannual Household Budget survey (Statbel)
- Quadrennial labour cost survey (Statbel)
- Prodcum survey (Statbel)
- Structural Business Survey for corporations, self-employed and NPIs (Statbel)
- Structural Business Surveys for banks and insurances (NBB)
- Specific survey on R&D activity (federal public planning Service science policy)
- Balance of payments and external trade statistics (NBB)
- Detailed data transmitted by public authorities (federal, local and social security)
- Interest rate data (NBB)
- Financial accounts data (NBB)
- Accounting data for hospitals (Federal Public Service Health)
- Number of buildings started, number of building permits issued (Statbel)

### 18.2 Frequency of data collection

National accounts are usually compiled on an annual or quarterly basis from other primary statistics. The frequency of data collection of primary statistics varies according to the nature of the data source. For example, business statistics are typically available on a monthly (and quarterly) basis. Some households' surveys are available on quarterly or annual frequency (sometimes even less frequent). Availability of administrative data varies from country to country. Population censuses are mostly collected every decade.

The frequency and timing of the compilation of national accounts are not necessarily aligned with the frequency and timing of (all) primary statistics data collections.

National accounts departments typically receive/collect information in relation to their compilation schedule, i.e., for their annual or quarterly estimates.

In Belgium, some sources are obtained automatically and at fixed points in time for the compilation of national and regional accounts (social security data, VAT data, annual accounts, etc.). Other sources are requested by statisticians at the start of each production round.

### 18.3 Data collection

The data collection is very country specific and also varies according to the nature of the data source, e.g., administrative data, tax and car registers, surveys, accounting statements. Guidance can be found in the [Handbook of Recommended Practices for Questionnaire Development and Testing Methods](#) in the ESS.

National accounts departments typically do not collect data themselves but receive them from other departments or institutions.

With some institutions (Ministry of Finance, Social Security Offices), service-level agreements (SLA) are concluded stipulating what data should be made available, at what time, in which format, etc. For information received from Statbel, no specific formalities are necessary in the framework of the institutional context of the NAI. This is also the case for information coming from the NBB. To obtain information concerning some public authorities (part of the general government sector) SPOCs (single points of contact) are used. Some information is also collected in the form of yearly repeated requests.

National accounts compilers may also be involved in advising on the content of surveys conducted by Statbel.

### 18.4 Data validation

Data validation refers to any activity aimed at verifying that the value of a data item comes from a given set of acceptable values. It is a key task performed in all statistical domains and particularly important for national accounts, which is a key dataset for economic analysis and policy decisions.

In order to increase overall data quality and workflow efficiency, the European Statistical System (ESS) is moving towards more harmonisation of validation activities including the definition of common standards, tools and support for implementation (see [ESS validation website](#)). National accounts are a pilot in this area. An ESA 2010 Task Force on validation was established in 2015 to agree and document validation rules in an ESA 2010 validation handbook and progressively implement them in a pre-validation service for national accounts data.

Matching data from different sources is an integral part of compiling the national accounts. Source data used in national accounts undergo a sequence of checks within NSIs. In Belgium, external data are checked before and during the whole production process of national and regional accounts. For the validation of national accounts data, Belgium applies minimum validation rules agreed with Eurostat and provides metadata to support the validation process with respect to revisions and outliers. Further information on validation checks can be found on the Eurostat website (<https://ec.europa.eu/eurostat/web/sdmx-infospace/validation-transformation>).

### 18.5 Data compilation

Data sources, methods and compilation techniques are country specific, but should be employed in such a way that the definitions and concepts in ESA 2010 are met. Many guidance documents on general and specific national accounts compilation issues are available. See for more details section 10.6.

Key approaches and techniques for the compilation of national accounts in Belgium can be summarised as follows:

- The leading approach for compiling GDP in the framework of annual national accounts in Belgium is the production approach as this approach can be developed with the most complete and reliable sources of data.

A key feature in Belgium is the availability of business accounts for virtually all limited liability corporations and for very large and large NPIs. These business accounts have to be filed with the NBB's central balance sheet office. Business accounts are also available for banks and insurance companies. These data sources can be supplemented or detailed with information from the business surveys.

- The production approach can be adjusted somewhat to better match the expenditure approach, but it still remains the leading approach.
- Consistency is obtained via a reconciliation/balancing process that mostly impacts the other two approaches. Reconciliation can be used for the different components of the expenditure approach except components relating to general government (imports, exports and changes in inventories are mainly concerned). Regarding the income approach, gross operating surplus and mixed income are derived as residuals.

A detailed description of the three approaches of GDP can be found in the [GNI inventory](#) (see section 10.6).

The Belgian NAI is currently developing a new tool consisting of a supply-use framework that will be used at an early stage to conduct the reconciliation/balancing process for the main aggregates. A similar approach will be implemented for the compilation of quarterly national accounts relying on a quarterly supply-use framework which is currently still in development.

Annual sector accounts are compiled in September together with main aggregates. On a quarterly basis, they are compiled after the main aggregates. Regional accounts are compiled after the main aggregates and sector accounts.

The aggregates and other transactions relating to general government are considered to be non-adjustable in any reconciliation procedure.

For related information, see also sections 10.6. and 17.1.

## 18.6 Adjustment

The objectives of seasonal adjustment are to identify and remove seasonal fluctuations and calendar effects which can mask short and long-term movements in a time series and impede a clear understanding of underlying phenomena. Seasonal adjustment is therefore a fundamental process in the interpretation of time series to inform policy making ([ESS guidelines on seasonal adjustment, 2015 Edition](#), Annex, point 1).

For selected sub-annual national accounts data, such as notably the quarterly main aggregates, time series are usually not only published in their unadjusted form, but also with various types of adjustment (e.g., seasonal, calendar, trend-cycle).

According to the ESA transmission programme, quarterly data are to be provided in non-seasonally adjusted form, as well as in seasonally adjusted form (including calendar adjustments, where relevant) except for previous year's prices.

The provision of quarterly data that only include calendar adjustments is voluntary.

For quarterly sector accounts, seasonal adjustment (including calendar adjustments, where relevant) is compulsory for a limited set of series.

For the quarterly national accounts of Belgium, the estimation of seasonally-adjusted series generally includes calendar adjustments, and these series are benchmarked to annual data. Due to the use of indirect seasonal adjustment techniques, seasonally-(and calendar-)adjusted series are additive. The applied seasonal adjustment model is TRAMO-SEATS. The model is usually updated every year in October with the 120-day estimate for Q2. Also, outliers (impulse, level shifts and transitory changes) are detected, analysed and corrected if necessary. The software tool used is JDemetra+.

Belgian yearly national and regional accounts are not adjusted for calendar days, except for the variable 'number of hours worked'. At the moment, non-adjusted figures for that variable are not published.



#### Orders

On the website of the National Bank of Belgium, via the "[e-service](#)", you can take a free e-mail subscription to this publication. It will be sent by e-mail on the date of publication.

#### More informations

We suggest people wanting more information on the contents, the methodology, the methods of calculation and the sources to get in touch with the Statistical Information Systems of the National Bank of Belgium.

[nationalaccounts.na@nbb.be](mailto:nationalaccounts.na@nbb.be)

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