



Actualización de base de datos EU KLEMS

Seminario de inauguración LA-KLEMS

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Agenda

- History of EU KLEMS
- Transition to statistical module
- Decision points and hurdles
- Possible contribution of The Conference Board in LA KLEMS



History of EUKLEMS: what is available?

- First full release of EUKLEMS database: March 2008
 - ✓ 1970-2005, 32 countries (DE and US twice), 6 country groups
 - ✓ ISIC Rev.3. 72 industries
 - ✓ 62 Industries (for LP post-1995), 48 industries (for LP pre-1995) and 31 industries (for growth accounts).
 - ✓ Alternative industry aggregations such as market versus non-market, goods versus services and ICT production
 - ✓ Basic files: including GO, II (split in EMS), contributions to VA and GO, TFP.
 - ✓ Detailed data on labor input (workers and wages by industry, age, gender and educational attainment), capital compensation, and consumption of real fixed capital
 - ✓ Capital input files: data on investment, capital stock and capital services



History of EUKLEMS: what is available? Continued

- November 2009 Release, updated March 2011:
 - ✓ 1970-2007, 32 countries (DE and US twice), 6 country groups
 - ✓ ISIC Rev.3. 72 industries
 - ✓ Alternative industry aggregations such as market versus non-market, goods versus services and ICT production
 - ✓ Basic files: including GO, II (no split in EMS), only contributions to VA growth+TFP

- Rolling 2012 release:
 - ✓ 1970-2009, (some exceptions such as SE+basic variables), 12 countries
 - ✓ ISIC Rev.4. 34 industries
 - ✓ Basic files: excluding GO, II, only contributions to VA growth+TFP



Main elements of the project

- DG ECFIN funding to provide two revised and updated versions of the EU KLEMS Productivity and Growth Accounts on industry level:
- Decompose output into the contributions of capital (K), labor (L), energy (E), material inputs (M) and service inputs (S), and TFP (2017 release)
- Coverage: 34 industries, all EU-28 economies, several EU-aggregates, Japan, and the United States
- Switch to new European System of National Accounts (ESA 2010) in accordance with the latest industry classification (ISIC Rev. 4/NACE Rev 2)
- Establish linkages to the EU KLEMS historical series to optimize continuity and accuracy of the database



November 2016 release: First update of the database

- EU KLEMS website - euklems.net
- Transition to the statistical module
- Limited number of countries

Austria	France	Netherlands	United Kingdom
Belgium	Germany	Spain	
Finland	Italy	Sweden	

- Time period: 1995-2014 based on ESA 2010 (where possible)
- Standard files available: basic files, capital files, labor files
- Documentation of the database in pdf format
- Growth accounting:
 - ✓ contributions to VA growth, VA per hour worked growth, and VA per person employed



2017 Release: Second update of the database

- EU KLEMS website - euklems.net
- Statistical module and analytical module available
- Full set of countries / aggregates
- Time period: 1995-2015 based on ESA 2010 (where possible)
- Establish linkages to the EU KLEMS historical series (where possible)
- Collect variables with all priorities, including K, L, E, M, S (where possible)
- Growth accounting: contributions to growth of GO, VA, VA/H_EMP, VA/EMP



Hurdles with regard to capital

- Changes in the asset boundary under European System of Accounts 2010 (ESA 2010)
- Revision to the structure of the non-financial assets classification required: more assets, new asset types, existing assets have been redefined, re-organised and re-numbered in the nomenclature
 - ✓ ICT is a new category under machinery and equipment
 - ✓ R&D products are included within intellectual property products
 - ✓ Computer software has been modified to include databases
 - ✓ Weapons systems are classified separately and are recognized as produced assets under machinery and equipment
- Capital data are not available for all countries and years
- Use of depreciation rates for endogenous ROR
 - ✓ PIM: Implicit depreciation rates based on GFCF and capital stocks problematic



Decision points

- Analytical module vs. Statistical module
- No revised ESA 2010 estimates before 1995
- Not all variables are available for all economies, years, and industries
 - ✓ Especially for the second update – missing data
- Backcasting of investment and prices using EU KLEMS 2012
- Linkages to old EU KLEMS before 1995
- LAB_QI from NIESR for 2008-2014, EU KLEMS 2012i prior to 2008
- Choice Initial capital stock, especially for cultivated assets and intellectual property products (analytical module)



Possible contribution of TCB in LA KLEMS

- Advice on processes and procedures
- Review results

Details and conditions to be discussed

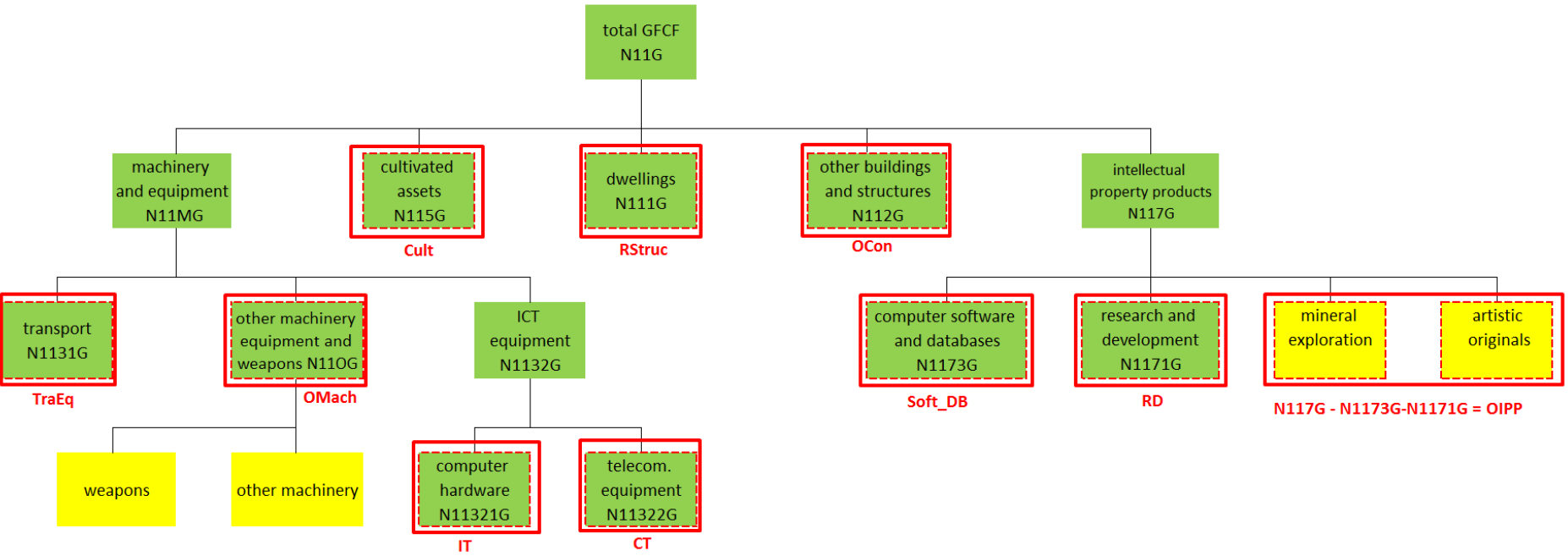


**What do
you expect
from us?**

Appendix slides



GFCF by asset type based on ESA 2010



 Asset types EU KLEMS 2016

Note: green=available from Eurostat, yellow= not available.



Country coverage

Countries	
Individual countries	
28 EU Member States	Austria*, Belgium*, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland*, France*, Germany*, Greece, Hungary, Ireland, Italy*, Latvia, Lithuania, Luxembourg, Malta, Netherlands*, Poland, Portugal, Romania, Slovakia, Slovenia, Spain*, Sweden*, United Kingdom*
United States*	
Japan*	
Aggregates	
Euro Area	Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovakia, Slovenia, Spain
EU-28	Austria*, Belgium*, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland*, France*, Germany*, Greece, Hungary, Ireland, Italy*, Latvia, Lithuania, Luxembourg, Malta, Netherlands*, Poland, Portugal, Romania, Slovakia, Slovenia, Spain*, Sweden*, United Kingdom*
EU-15	Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Portugal, Spain, Sweden, United Kingdom
EU-13	Bulgaria, Croatia, Cyprus, Czech Republic, Estonia, Hungary, Lithuania, Latvia, Malta, Poland, Romania, Slovenia, Slovakia
EU-12	Bulgaria, Cyprus, Czech Republic, Estonia, Hungary, Lithuania, Latvia, Malta, Poland, Romania, Slovenia, Slovakia

* Part of 2012 EU KLEMS release

