



OECD PRODUCTIVITY DATA FOR LATIN AMERICA

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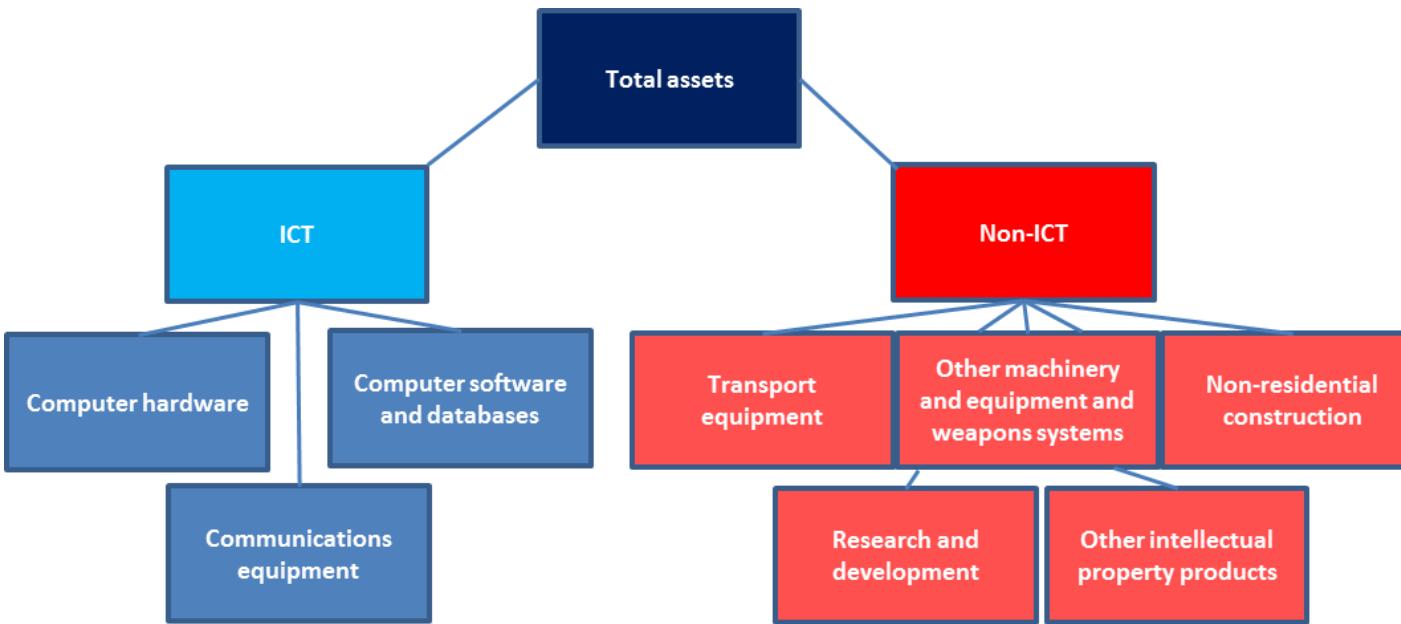


Overview of OECD requirements

- A10> preferably A21 level of breakdown of value-added
 - ISIC REV 4, 2008 SNA, volumes
- Consistent estimates of Labour input
 - Ideally: **hours worked**. But if not persons employed (including self employed)
- For MFP (*currently only whole economy*):
 - Sufficiently long time series of GFCF by 8 classes of assets: volume and current prices



Asset requirements



	Service lives
Computer hardware	7
Telecommunications	15
Other machinery	15
Transport equipment	15
Construction	40
Computer software	3
Other IPP	9
R&D	10
Other IPP except R&D	7

>>To derive net capital stocks and estimates of capital services via PIM – with harmonised assumptions on service lives, age-efficiencies and retirements.

Note: we deflate all ICT components using a modified US ICT deflator given significant variability in international price indices



Modus operandi for data collection

- Official data collection for OECD national accounts (SDMX based).
 - But populated by complementary (LFS) sources for labour input for some countries where input data are not provided.
- In Latin America
 - Chile and Mexico > regular collection
 - Colombia and Costa Rica > accession programme
 - Brazil > key partner
 - Argentina and Peru > country programmes



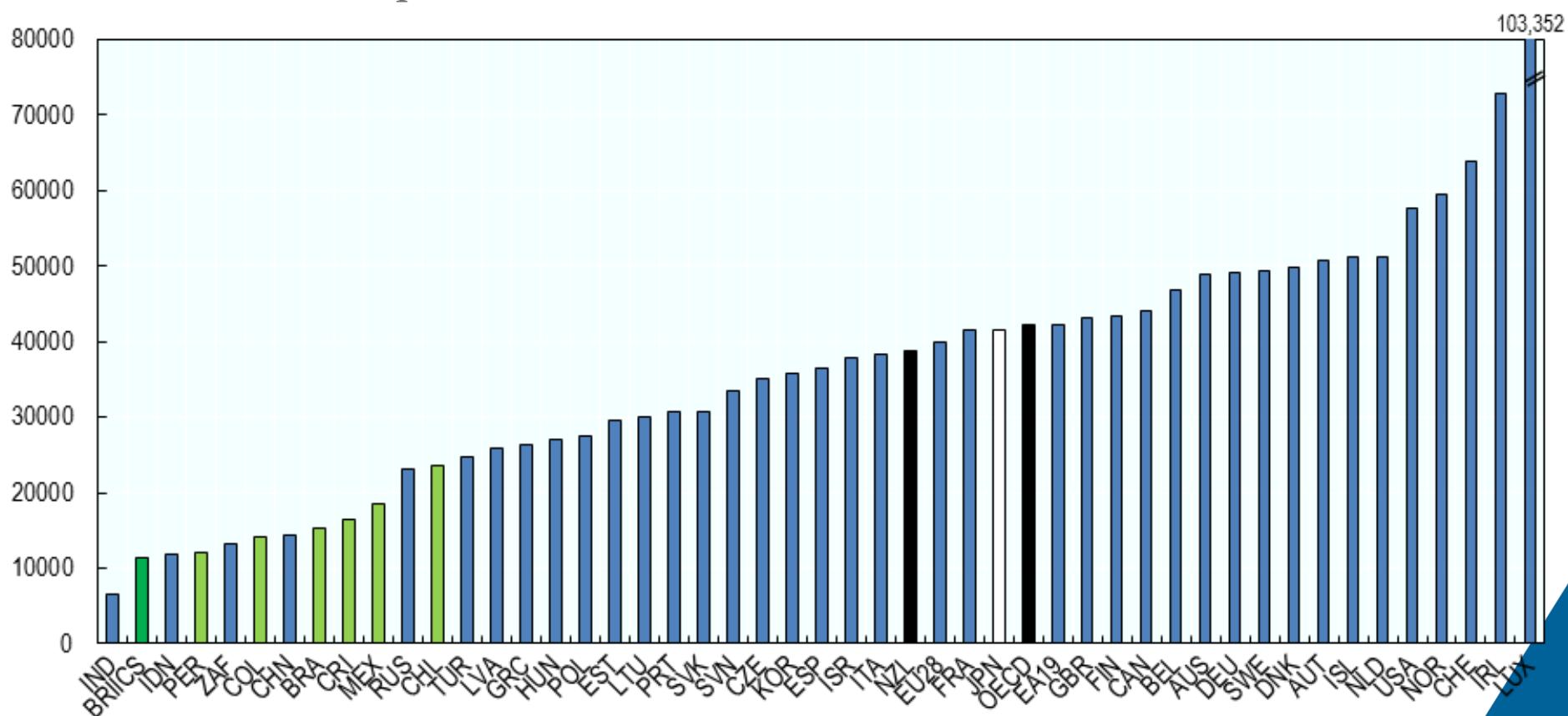
Data availability - summary

Country	Classification	ISIC Industry detail	Labour input	Capital input	Value added (constant prices)
ARG	ISIC Rev 3	1-digit	#N/A	#N/A	A10: 2004-16
BRA	ISIC Rev 4	1-digit (2-digit for constant price manufacturing VA)	A10: total persons employed; A10, A21: compensation of employees (2000-14)	#N/A	A10, A21: 2000-11
COL	ISIC Rev 3	1-digit	Compensation of employees (2000-15)	#N/A	A10: 2000-15
CHL	ISIC Rev 3	1-digit	A10: total persons employed (1986-2015); employees (2010-15)	#N/A	A10: 1996-2010
	ISIC Rev 4	1-digit (2-digit for constant price manufacturing value added)	A10: total persons employed, employees, employee hours, compensation of employees (2013-15); A21: compensation of employees (2013-14 or 15)	2014 (partial)	A10: 1996-2016; A21: 2013-15
CRI	ISIC Rev 4	2-digit for gross value added, compensation of employees ; 1-digit for labour input	A10, A21: employment/hours (1987-2016); compensation of employees (2012-14)	#N/A	A10: 1991-2015; A21: 2013-14
MEX	ISIC Rev 3	1-digit	A10: hours (1995-2012)	#N/A	#N/A
	ISIC Rev 4	1-digit	A10: hours (2010-13); A21: persons employed; A10, A21: compensation of employees (2003-15)	2003-15 (partial)	2003-15
PER	ISIC Rev 4	1-digit	A10: 2007-14	#N/A	2007-14



Relatively low..... GDP per capita....

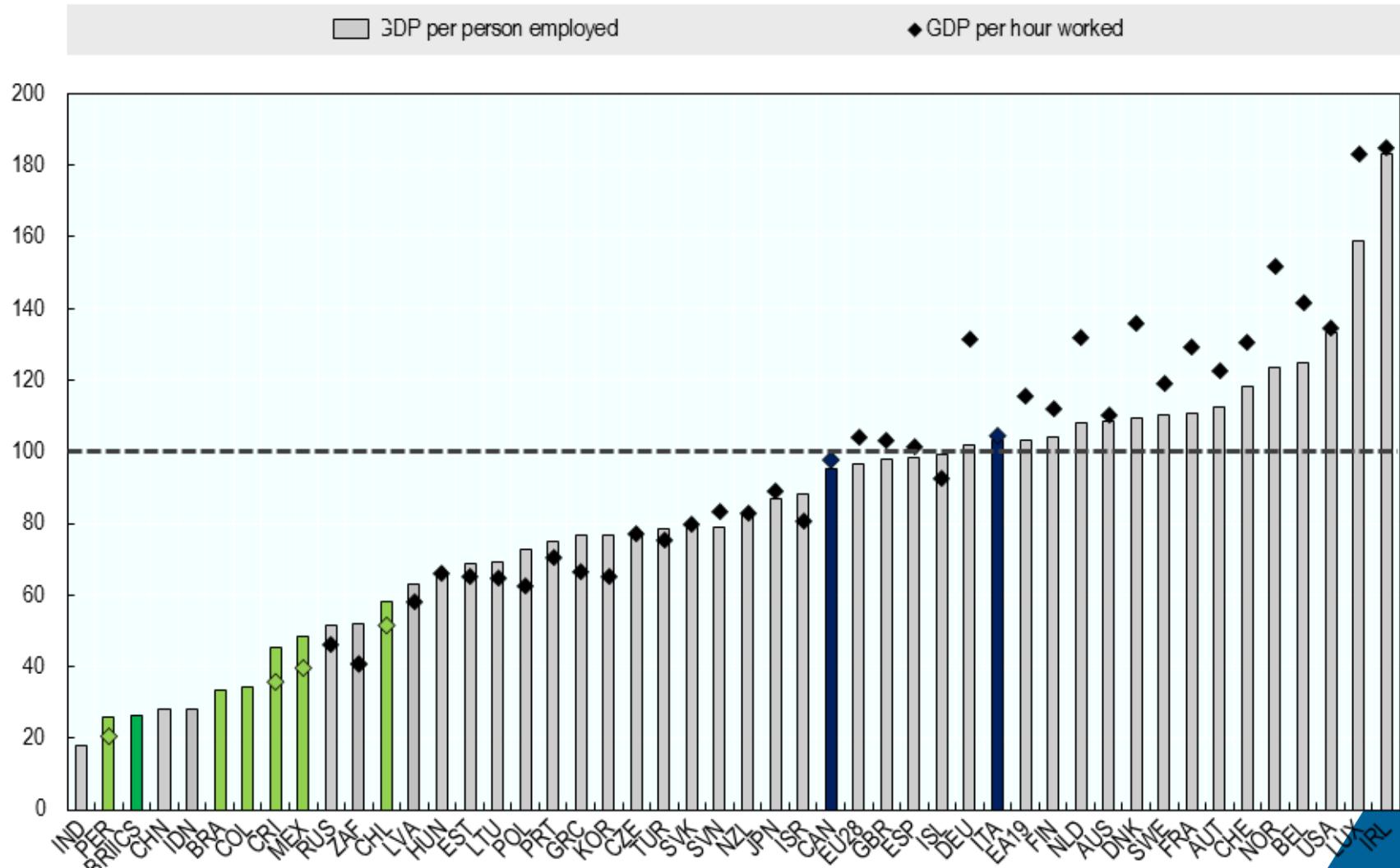
US dollar per head of population, current prices and current PPPs, 2016





.... and GDP per hour worked and GDP per person employed,

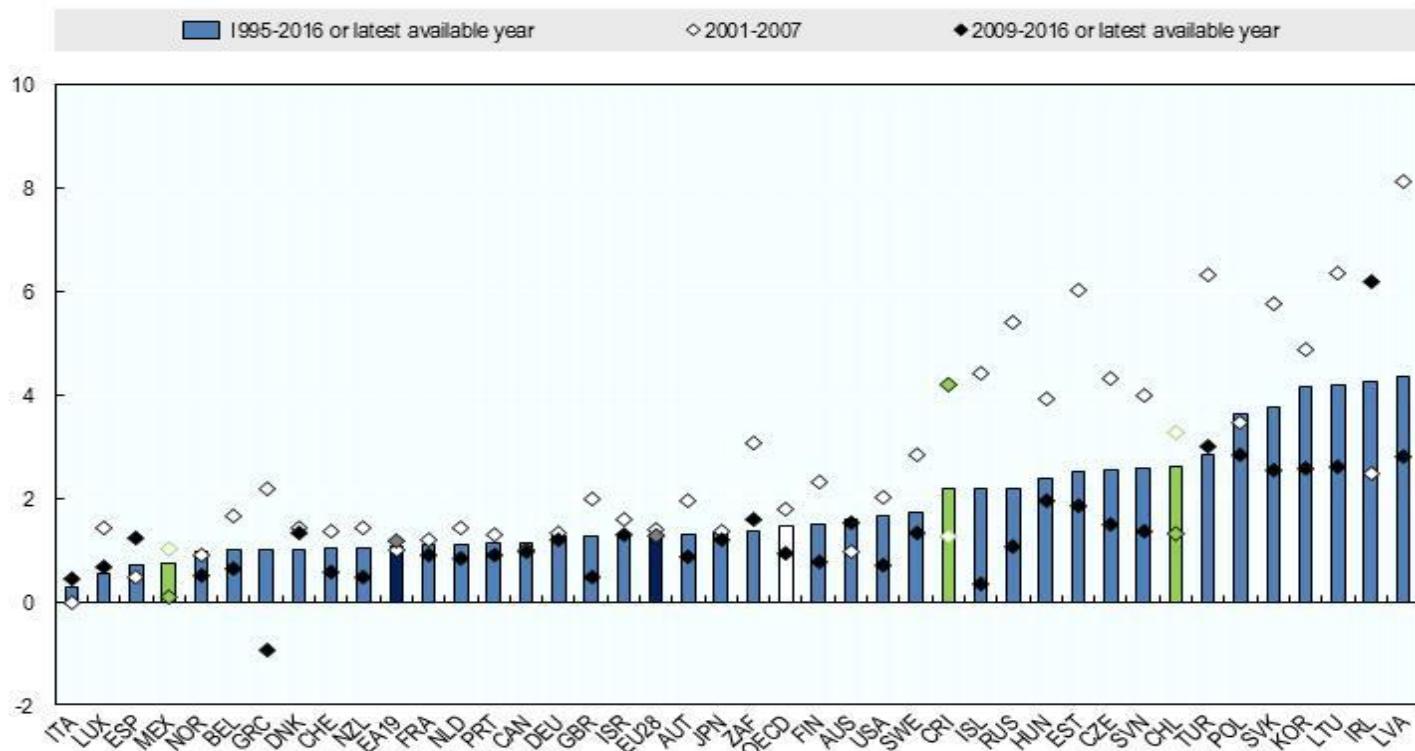
As % of OECD average (OECD=100), current prices and current PPPs (2016)





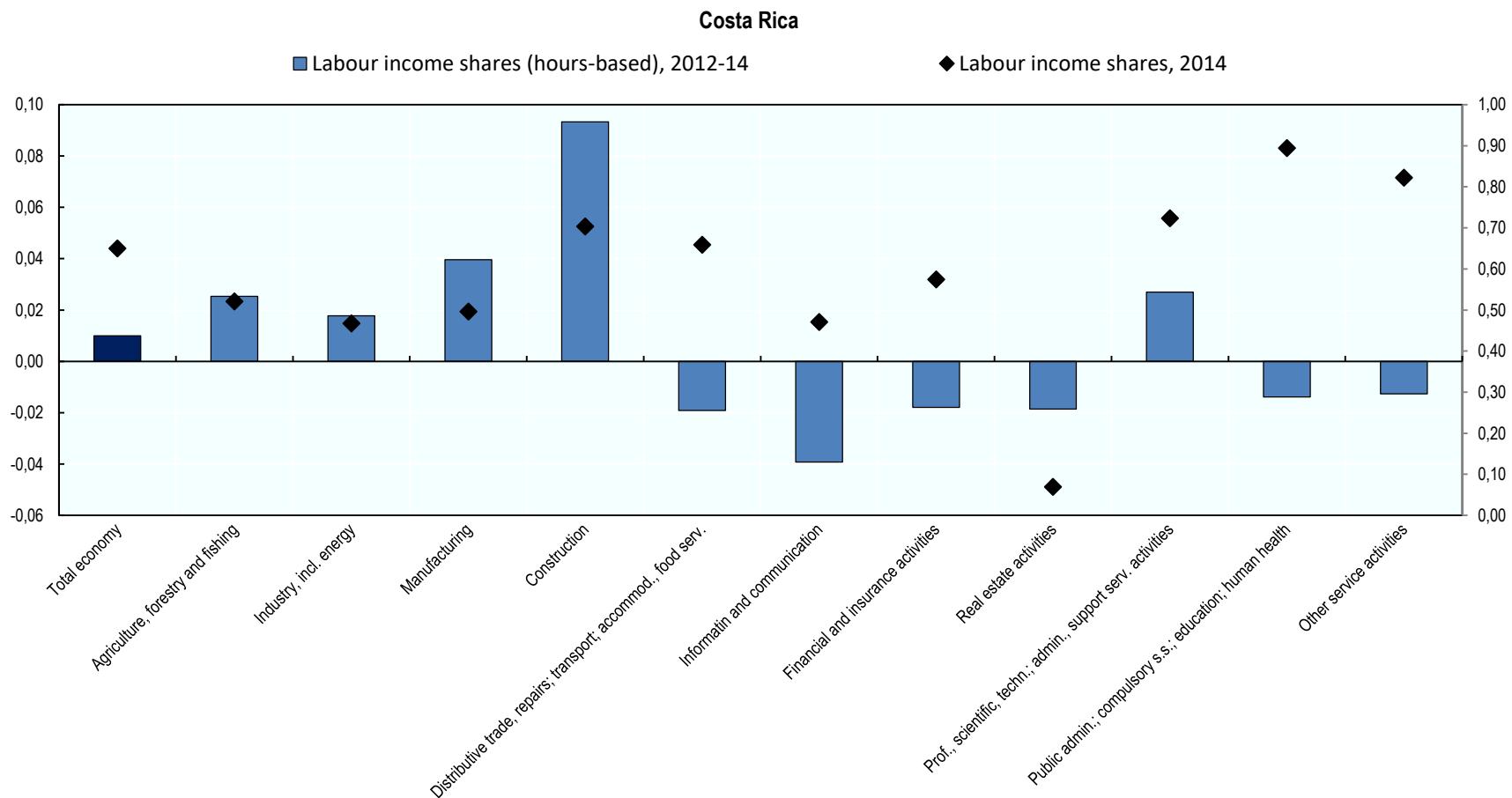
And slowing labour productivity growth

*GDP per hour worked, total economy,
percentage change at annual rate*



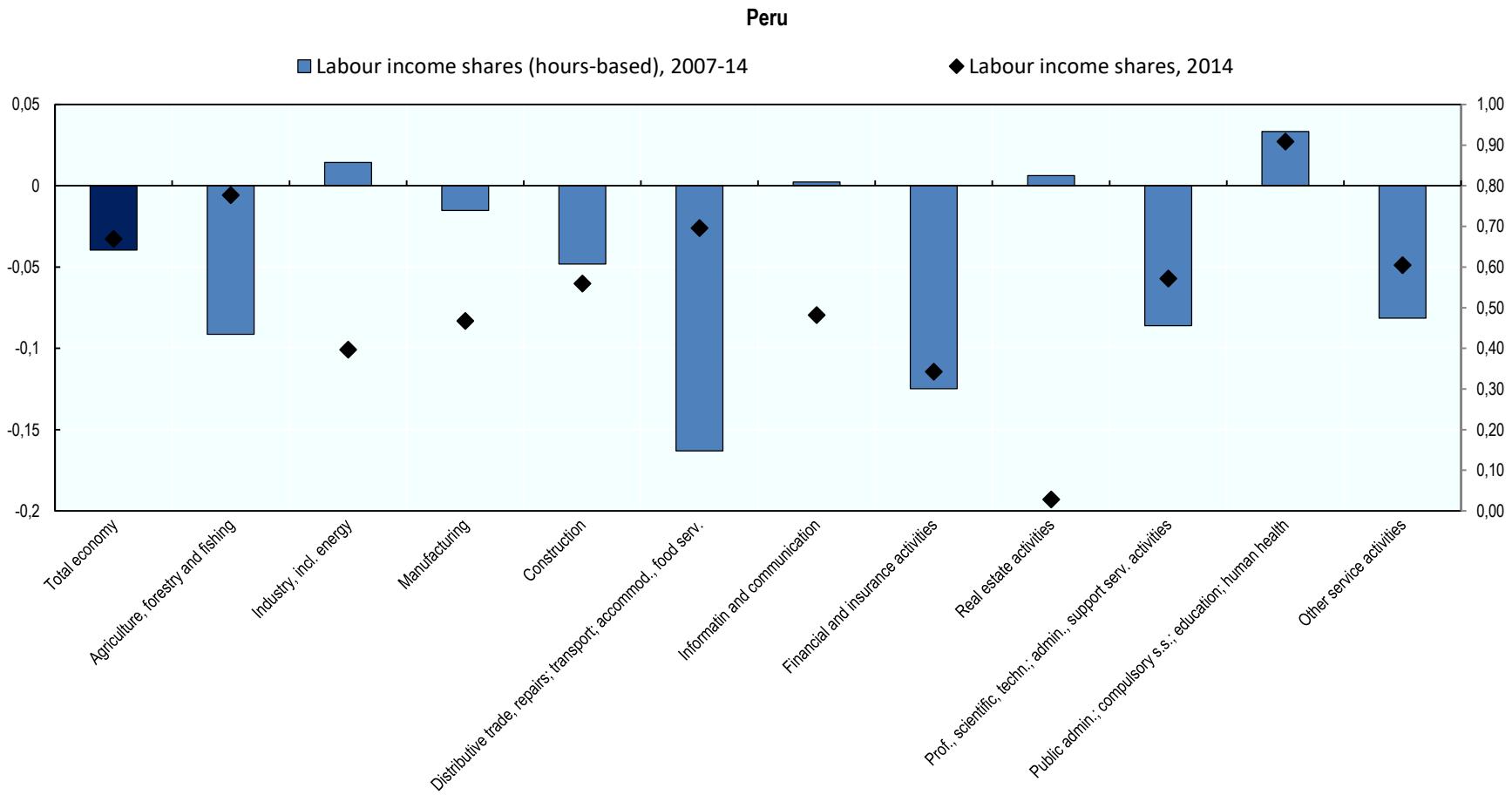


..with mixed signals on labour income shares



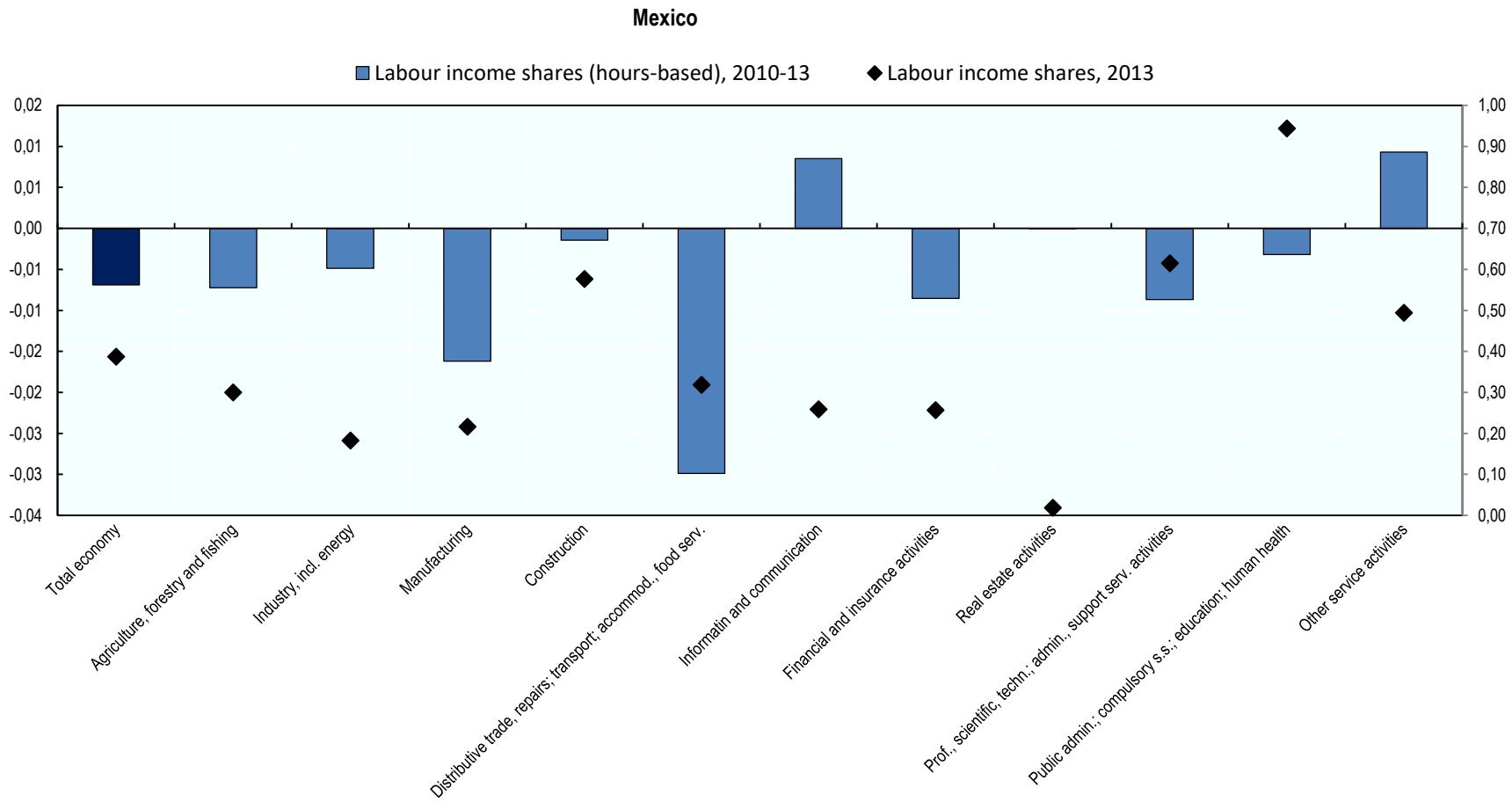


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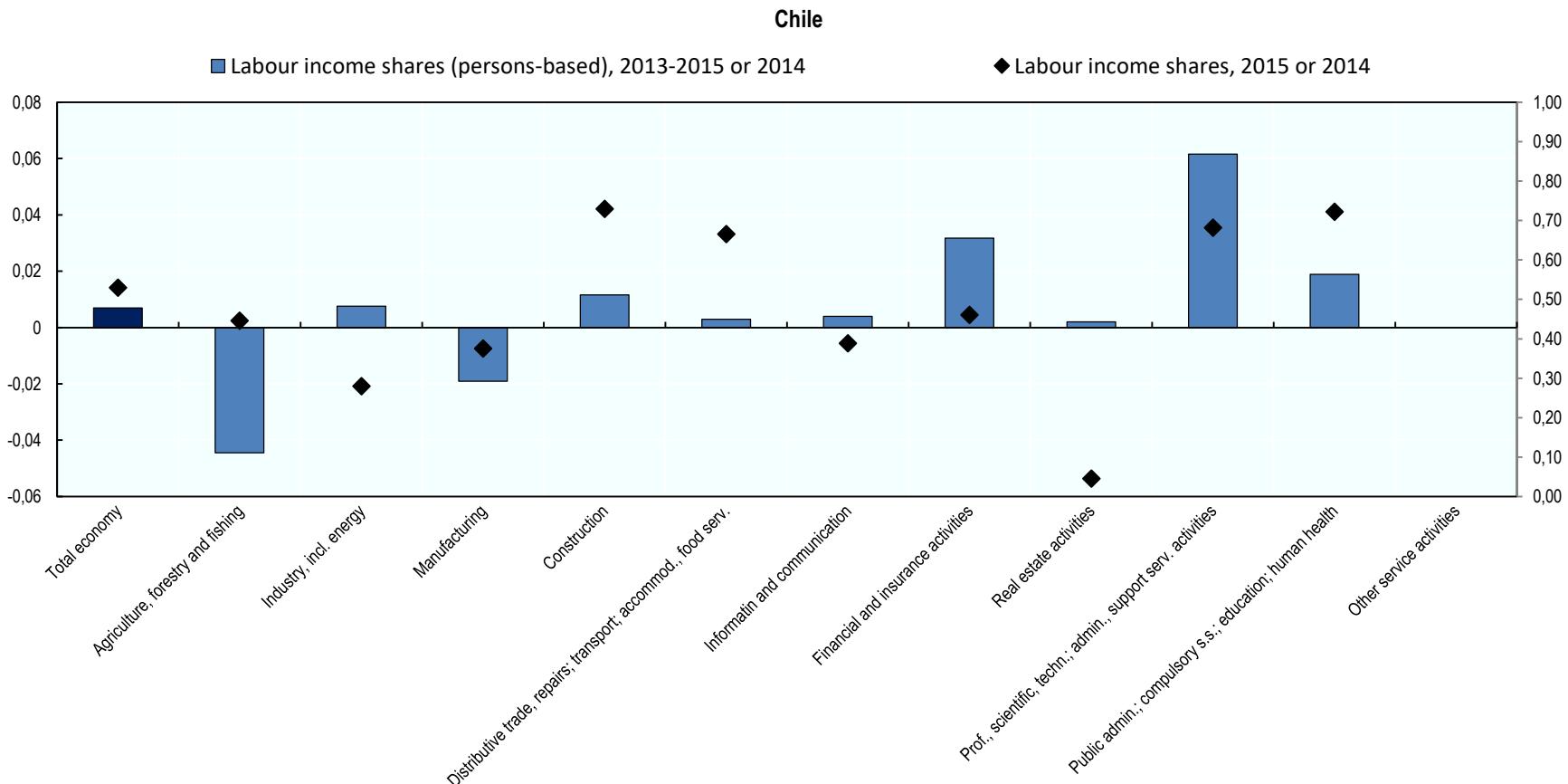


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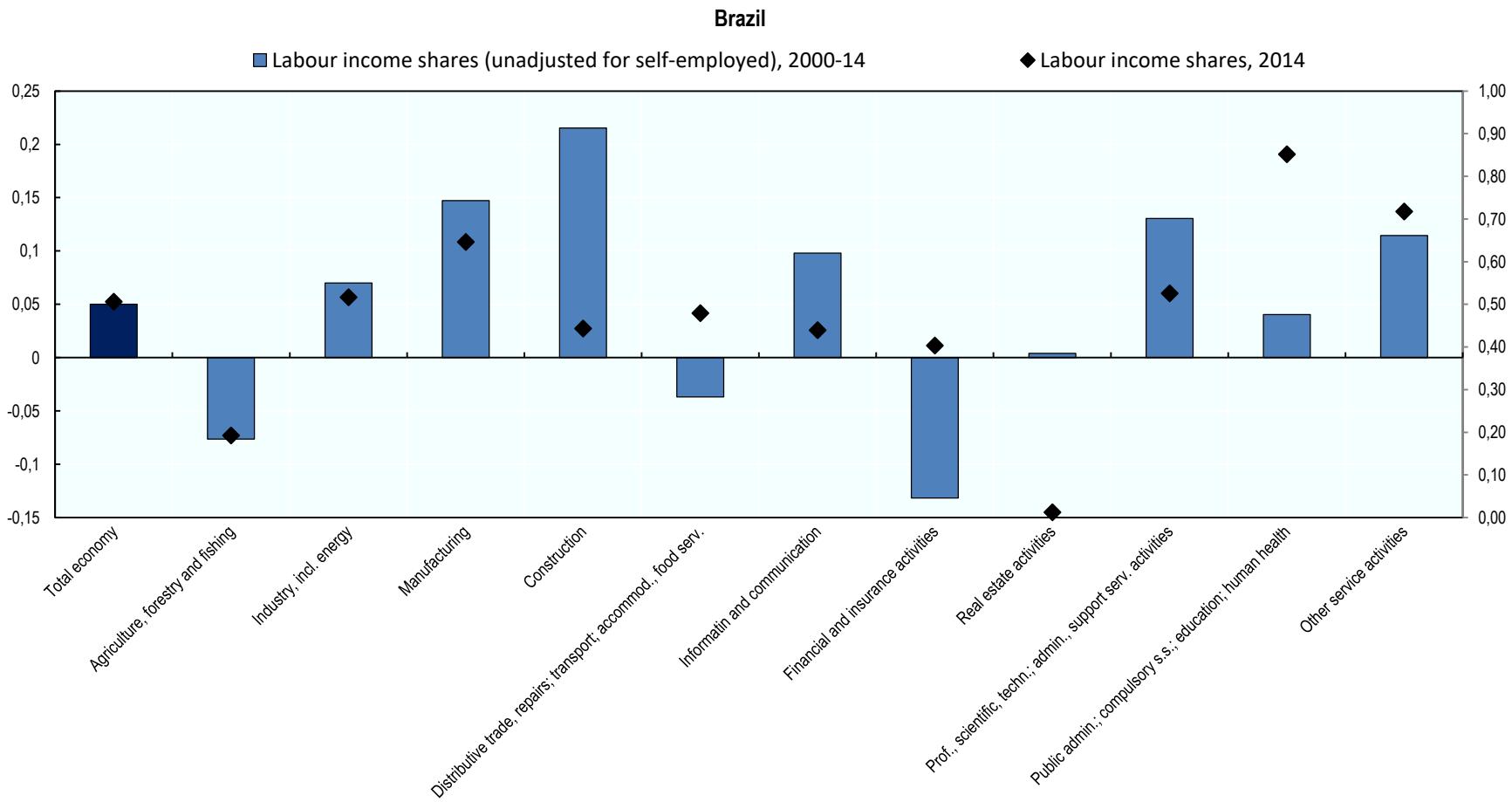


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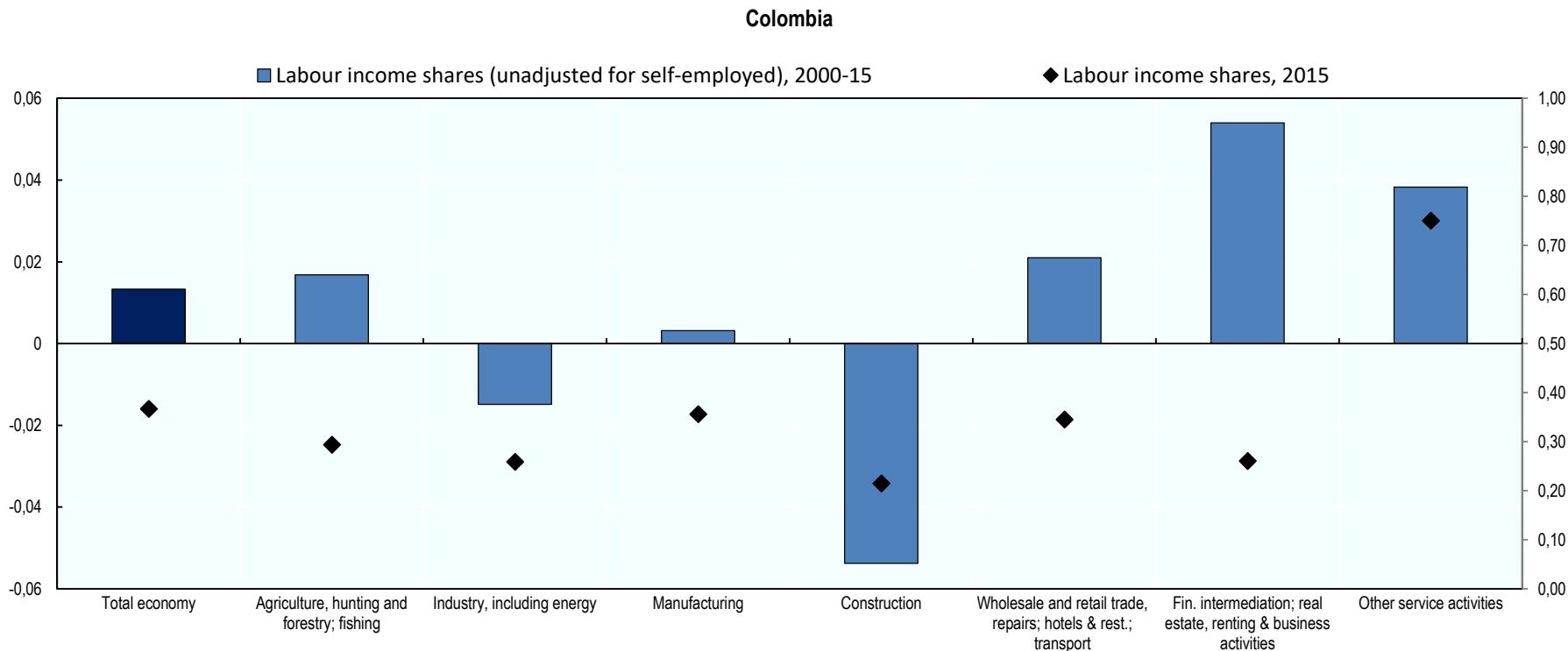


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Going forward together?

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- Assist in developing the narrative on productivity and wage decoupling > especially with regards to age, sex and education.
 - Marshal resources and efforts to improve data gaps in LAM data, and develop action plan on data improvements.
 - Participate in forthcoming OECD questionnaire on measures of labour input and construction
 - Create inventory on price indices, and depreciation assumptions
 - Disseminate OECD NA questionnaires to other countries.
 - **Investigate scope for SUT** and to identify potential heterogeneities >
 - Foreign investment, size class, exporter status, and informal?
 - Forthcoming workshop on TiVA to be organised in Spring with ECLAC/CEPAL