



Virtual Event 15-18 June
2020
**2020 Asia-Pacific
Statistics Week**

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Integrated Sector Accounts of Turkey

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

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Background and Motivation



- Following the global financial crisis, G-20 countries endorsed the “Data Gaps Initiative” (DGI) in 2009 for reliable and timely statistics for policy use.
- 20 recommendations were identified; and one of them is compilation of integrated sectoral accounts in order to identify vulnerabilities, interconnections and spillovers in the economic sectors.
- At European level, the ECB compiles integrated sector accounts consisting of financial and non-financial accounts of euro area.
- Eurostat, Statistical Office for the European Communities, defines the consistency between nonfinancial and financial accounts indicating the need for integrated accounts.





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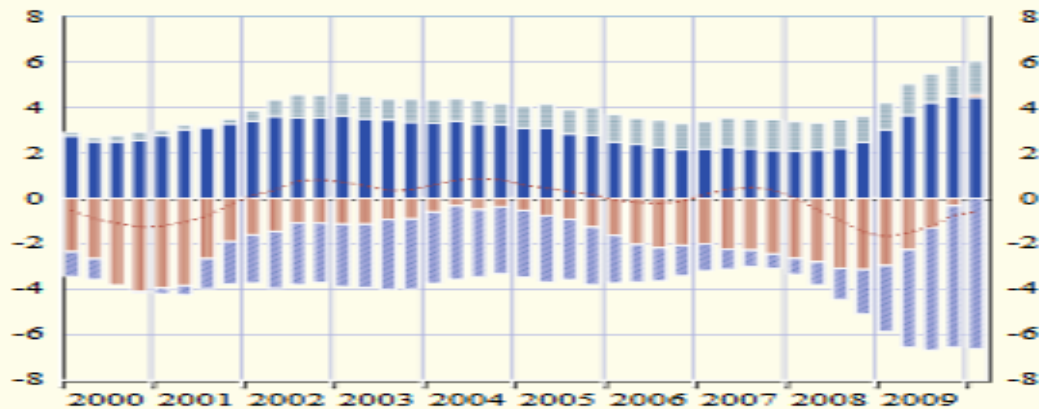
What is Integrated Sectoral Accounts

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

Chart B Euro area net lending/net borrowing

(percentages of GDP; four-quarter moving sum)

- households
- non-financial corporations
- financial corporations
- government
- euro area economy



Sources: Eurostat and ECB.

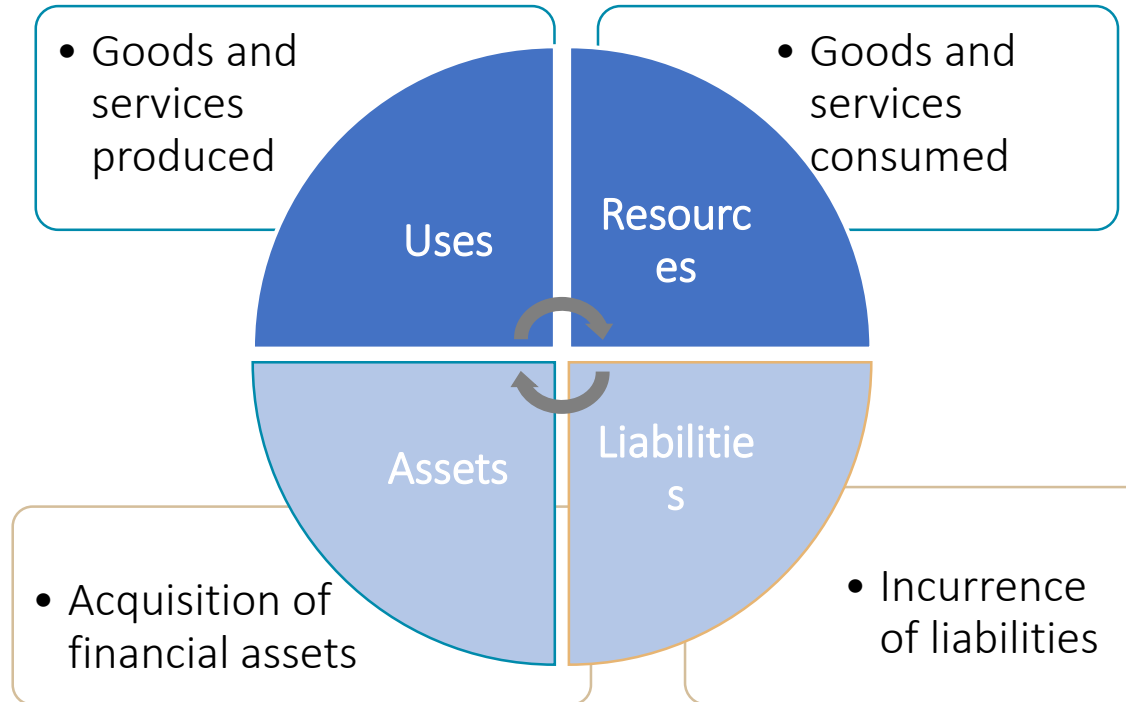


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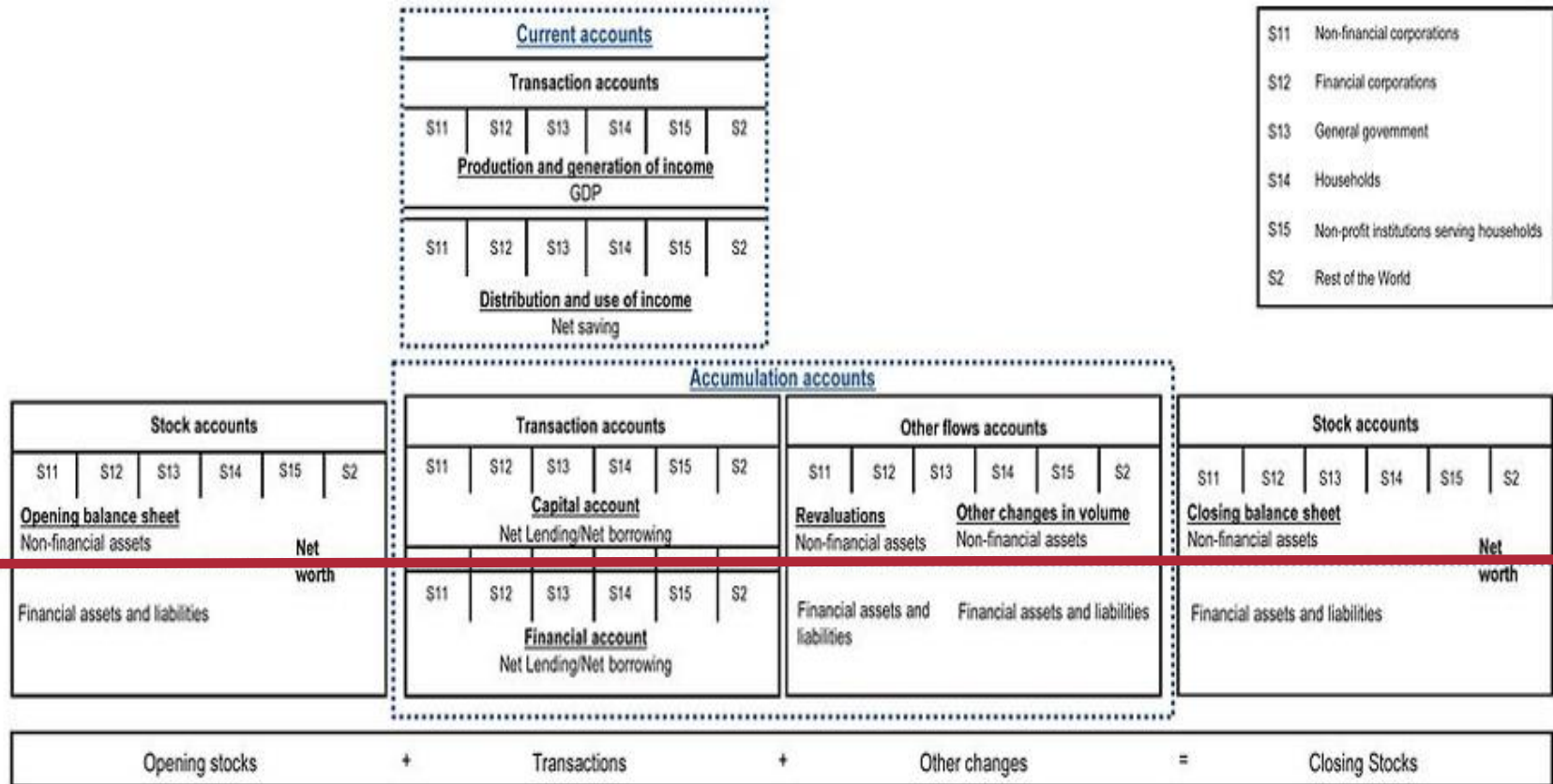
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Sequence of Accounts in the SNA





Sequence of Accounts in the SNA

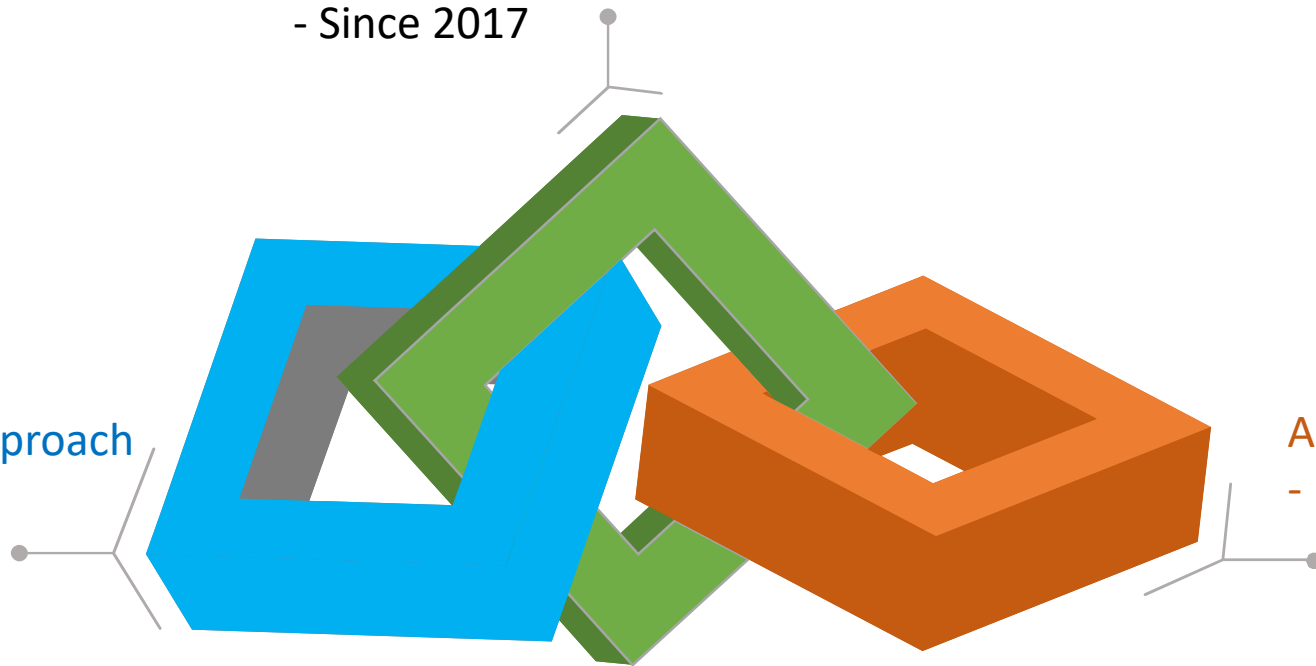


- S11 Non-financial corporations
- S12 Financial corporations
- S13 General government
- S14 Households
- S15 Non-profit institutions serving households
- S2 Rest of the World



Integrated Sector Accounts for Turkey

Integrated Accounts Working Group:
- Since 2017



SFA by CBRT:

- Sector-wise approach
- Since 2012

ANFISA by TURKSTAT:
- Since 2016





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Data Sources for SFA

- National Accounts
- Money and Banking Statistics
- Securities Statistics
- Government Finance Statistics
- Balance of Payments Statistics
- International Investment Position Statistics

Non Financial Corporations	Financial Corporations	General Govt.	Households	NPISH	Rest of the World
Administrative Data	Administrative Data	Administrative Data	Counterpart Data	Administrative Data	International Investment Position, Balance of Payments
Counterpart Data	Money and Banking Statistics	Government Finance Statistics	Survey Data	Counterpart Data	

Monetary Gold & SDR	Administrative Data	
Currency & Deposits	Money and Banking Statistics	Counterpart Data
Debt Securities	Securities Statistics	Counterpart Data
Loans	Money and Banking Statistics	Counterpart Data
Shares and Other Equity	Administrative Data	Counterpart Data
Insurance Technical Reserves	Administrative Data	
Other Accounts Rec. / Pay.	Administrative Data	Counterpart Data



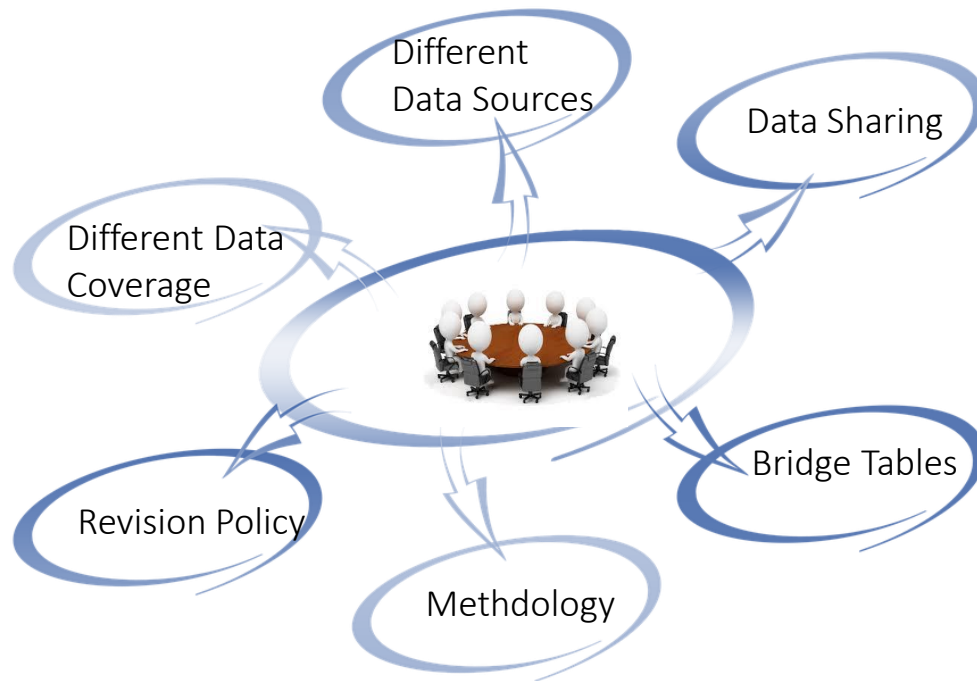


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Integrated Accounts Working Group



- More use of same administrative data
- Missing sub sector data is integrated
- Data warehouse for insurance companies
- Bridge tables for BOP-FA
- Bridge table from tax data

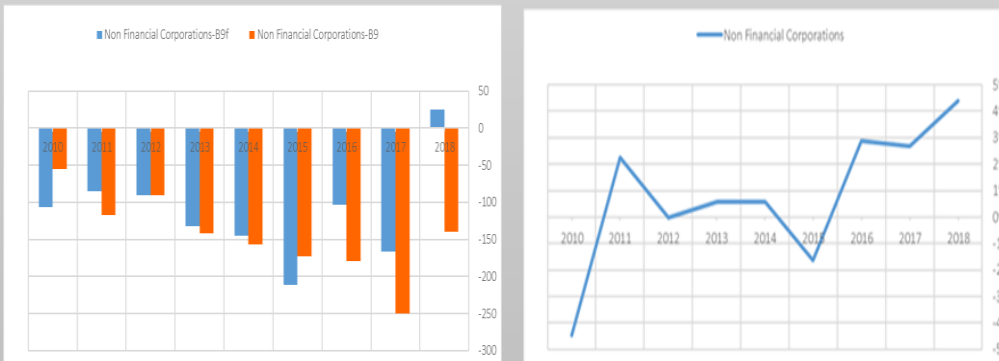


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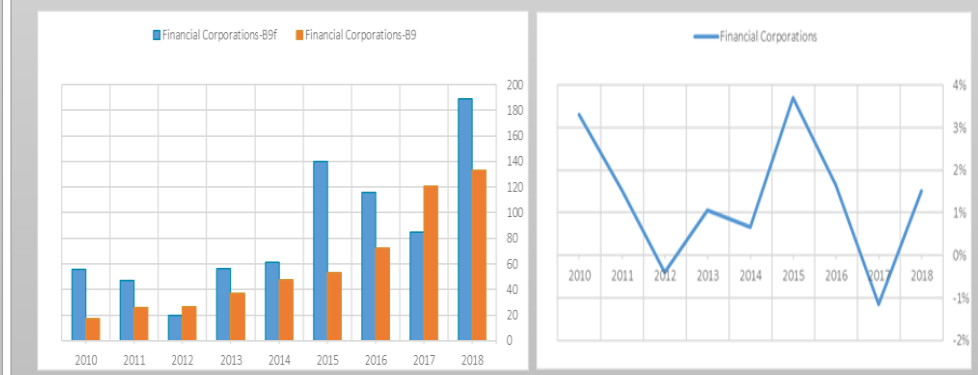
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Comparison of Data and Coherence Indicator (billion TRY, % of GDP)

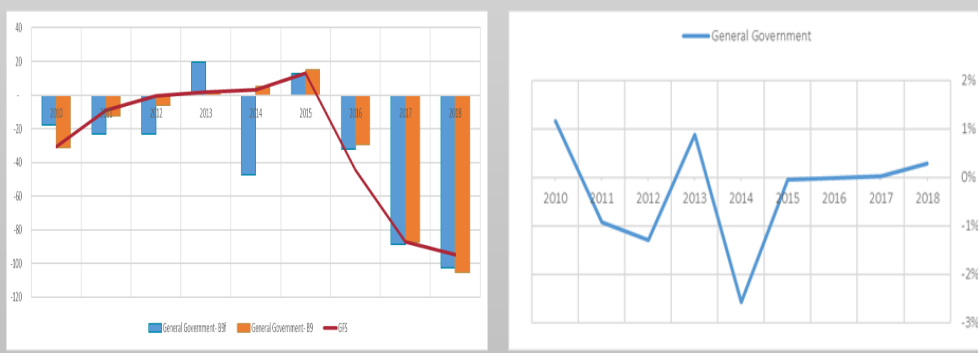
Non Financial Corporations



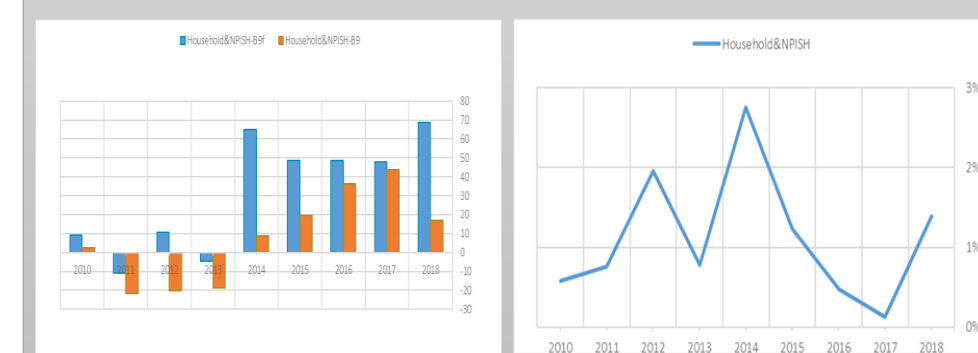
Financial Corporations



General Government



Households





Conclusion

Different data source
Different coverage
Time lag in revisions

**Fully adopted
BOP & IIP for
SFA**

**Improved
sector coverage
in financial
corporations**

**Simultaneous
Revisions**

**INTEGRATED SECTOR
ACCOUNTS OF
TURKEY**