

Standard-documentation Meta information

(Definitions, comments, methods, quality)

on

National Accounts Quarterly Main Aggregates

This documentation is valid from the reference period:

1995

Status: **21.07.2022**



STATISTICS AUSTRIA
Bundesanstalt Statistik Österreich
A-1110 Vienna, Guglgasse 13
Phone: +43-1-71128-0
www.statistik.at

**Directorate Macro-economic Statistics
Organizational unit National Accounts**

Contact person:
Kathrin Lais
Phone +43-1-71128-7285
E-Mail: qvgr@statistik.gv.at

Executive Summary

The System of National Accounts constitutes a fundamental framework for analysing a country's economy, based on concepts, definitions and classifications that are internationally agreed and harmonized. It aims at describing the economic performance of a country by providing key figures on particular economic issues and their interrelations according to comparable international standards. The methods and concepts for these standards are laid down in the „System of National Accounts“ ([SNA 2008](#)) and the „European System of Accounts“ ([ESA 2010](#)), respectively. Whereas SNA 2008 is an international recommendation how to compile national account, ESA 2010 is legally binding for EU member states. Hence, the crucial legal basis for the compilation of main annual aggregates is the [ESA regulation](#)¹.

The best known key figure of the main aggregates is the **Gross Domestic Product (GDP)**, which can be derived by three different approaches: **the output approach, the expenditure approach and the income approach**. The Austrian GDP is estimated independently for both the output and the expenditure approach. As there is not sufficient information on gross operating surplus and mixed income, an independent GDP measure for the income approach is not feasible. Other important aggregates are **final consumption expenditure, gross fixed capital formation and net exports**. Moreover, data on **employment** are provided.

The data are compiled on the national level and are provided annually and quarterly. **Quarterly national accounts (QNA)** differ from annual accounts with respect to scope and methods. There is limited detail on industry activity and specific transactions. This reflects a trade-off between timeliness and scope, detail and reliability. QNA give an early overview of economic developments. Due to the more frequent release, QNA relies heavily on more recent data sources, which are usually less detailed. Their compilation therefore requires more use of statistical and econometric methods. Moreover, quarterly aggregates are subject to seasonal and calendar adjustment.² QNA aggregates, with only a few exceptions, are published at current prices and in terms of volume. Revisions of non-seasonal-adjusted series are restricted to periods not yet covered by annual national accounts.

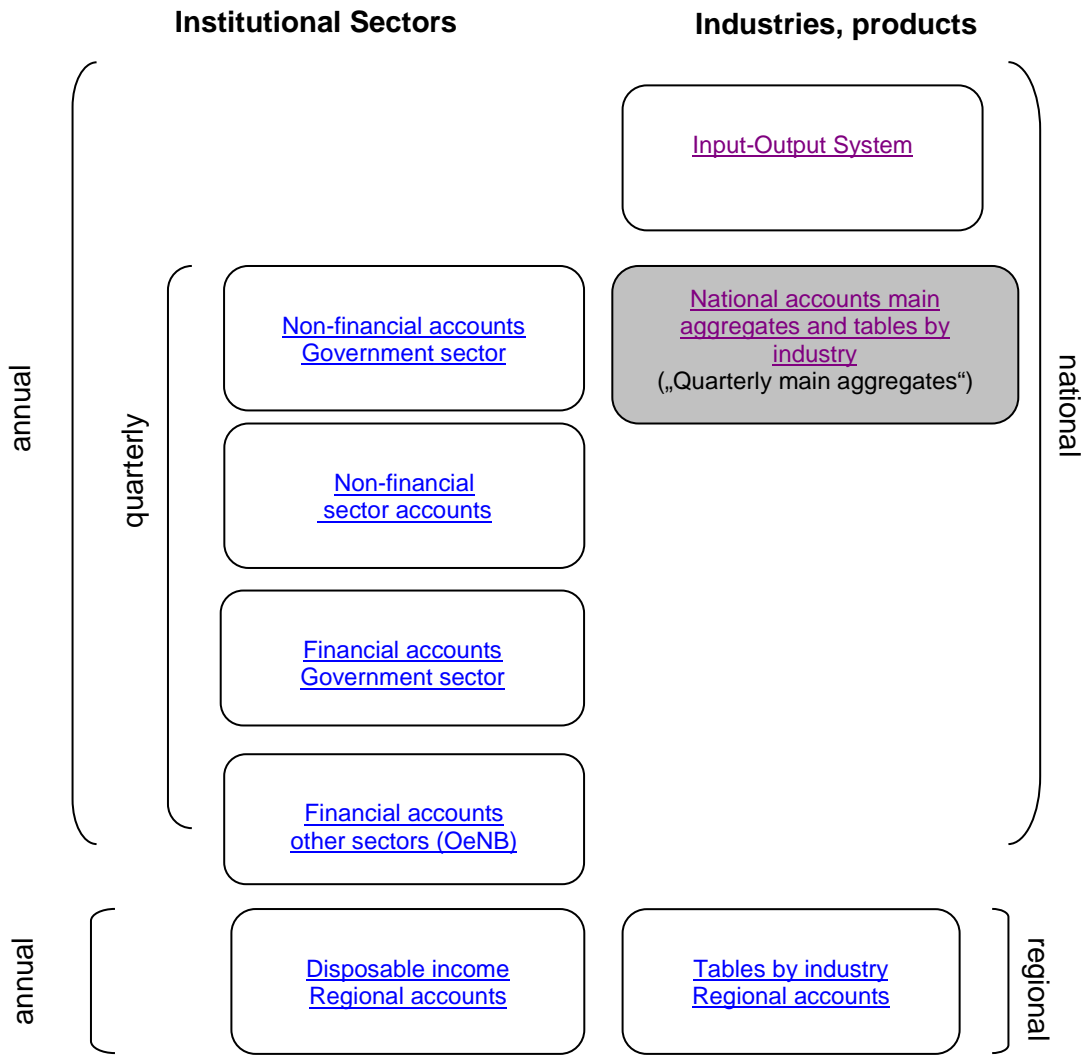
Due to common references, the standard documentation of QNA is in some parts equivalent to the standard documentation of [annual national accounts](#). The structure of the standard documentation was primarily designed for metadata on statistical surveys. Since the product „National accounts/Main aggregates“ belongs to the field of synthetic statistics and not to statistical surveys, this standard documentation in some points deviates from the structure applied for other statistical products.

Figure 1 provides an overview of how the core system of national accounts is structured in Austria, illustrating the role of main aggregates and quarterly national accounts. The two basic pillars are the two main sets of tables: (1) Institutional sectors (left) and (2) Industries and products (right). As the figure is determined by an organisational point of view, the particular products are allocated either to left or to the right pillar. However, there is no clear-cut distinction in practical work, because many data are exchanged between the different products. Products not provided by Statistics Austria are shown in brackets, including the institution in charge.

¹ Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union (ESA 2010), Official Journal L174/1 of 26.6.2013

² Regulation (EU) No 549/2013, Chapter 12.

Figure 1: National accounts products



National Accounts – Annual Main Aggregates - Main features	
Subject Matter	Measuring and describing the economic activities in Austria by „Quarterly Main Aggregates of National Accounts“, providing estimates for GDP as a key indicator for the production approach, the expenditure approach and the income approach. Compilation of data on employment, consumption by services and durability of goods and foreign trade by country according to ESA concepts.
Population	Austrian Economy
Type of statistics	Macro-economic accounting
Data sources/Survey techniques	The most important data sources are: Short-term statistics (STS) Tax statistics Foreign trade statistics Balance of payments statistics Data from the Austrian Main Association of Social Insurance Price statistics
Reference period / Due date	Reference period: Quarters starting with Q1/1995
Periodicity	Quarterly
Survey participation (in case of a survey)	Not applicable
Main legal acts	Regulation (EU) 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union (ESA 2010), Official Journal L174/1 of 26.6.2013
Most detailed regional breakdown	National level
Availability of results	Preliminary data: t + 60 days Final data: T + 45 months Regular revisions of non-adjusted data are limited to quarters not yet covered by annual accounts. With revisions and updates of annual accounts, quarterly accounts are adapted accordingly. Major revisions occur less frequently on special occasion in accordance with annual national accounts (e.g. implementation of a new classification system) and can have an impact on the whole time series.
Other	Depending on the particular purpose, data are presented according to either the domestic or the national concept; Flows are recorded on an accrual basis