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From: General Secretariat of the Council

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To: Delegations

Subject: ECOFIN Council Conclusion on EU Statistics

- Council Conclusions on EU Statistics (6 November 2018)

Delegations will find in the annex the Council conclusions on EU Statistics, adopted by the Council (ECOFIN) at its 3646th meeting held on 6 November 2018 in Brussels.

Council conclusions on EU statistics***ECONOMIC and FINANCIAL AFFAIRS Council meeting******Brussels, 6 November 2018***

The Council adopted the following conclusions:

"Following the priorities set in the previous ECOFIN Council Conclusions, notably on the EFC Status Report on Information Requirements in EMU, and taking into consideration the statistical needs that underpin the economic governance, the ECOFIN Council has reviewed the progress related to information requirements in EMU, statistics for the EDP and surveillance of macroeconomic imbalance, and structural statistics.

The key role of European official statistics

The Council APPRECIATES the priority given to work on migration statistics, and the developments in the areas of employment, Digital Single Market, research and development, innovation, energy, climate change, environment, education, health, social protection, social inclusion and poverty.

The Council WELCOMES that, in the context of EMU, Eurostat will evaluate related emerging statistical needs.

The Council WELCOMES the progress on implementing the ESS Vision 2020, in particular their focus on delivering quality, using new data sources including big data, and improving communication with users.

The Council HIGHLIGHTS the need to ensure that human and financial resources are adequate for the investment in and maintenance of statistical infrastructure at European and national level in order for the European Statistical System (ESS) to meet the need for regular, high quality, official statistics at Member State and EU level in the context of the challenges created by globalisation and advances in technology. The Council RECALLS the importance of minimising burden on respondents.

Quality assurance of statistical output

The Council ACKNOWLEDGES that in complement to the work on compliance and data validation, Eurostat introduced a framework for an enhanced quality assessment and significant progress has been achieved in the last year. The Council NOTES that Member States were asked to provide Eurostat with an annual report on the quality of the transmitted data on national and regional accounts, following a staged approach.

The 2018 EFC Status Report on Information Requirements in EMU

The Council TAKES NOTE of the developments described in the 2018 EFC Status Report on Information Requirements in the EMU. In particular, the Council:

APPRECIATES the substantial improvements in country coverage, timeliness, length of time series and overall quality of the PEEIs over the last 10 years since the ambitious benchmarks were set in 2008.

RECOGNISES the further improvements in the country coverage of some PEEIs and the increased length of the available time series for quarterly government finance statistics since the last report.

APPRECIATES these improvements and looks forward to further progress to close remaining gaps, and ENCOURAGES Eurostat to continue working towards the development of the house sales indicator at quarterly frequency.

HIGHLIGHTS the advancement of the Euro area sector accounts, and the dissemination of employment flash estimates for the EU and euro area.

TAKES NOTE of Eurostat's aim to further improve the timeliness of European aggregates and progressively move to a consolidated estimation of national accounts' main aggregates including employment at close to t+60 days in 2019.

Real Estate Statistics for macroprudential and other purposes

The Council HIGHLIGHTS the general interest generated from public institutions, policy makers, and market investors, and notably from stability analysts and financial supervisors regarding commercial property price indicators (CPPI), and WELCOMES the role of the Commission coordinating the drafting of the CPPI Statistical Report in December 2017.

The Council WELCOMES the various initiatives by both the ESS and the ESCB to progress on the conceptual work on real estate indicators. The Council ENCOURAGES both the ESS and the ESCB to attach the necessary importance and urgency to this issue.

The Council WELCOMES the creation of a Task Force on Commercial Real Estate Indicators to take the work forward on the development of such indicators within the ESS, in close cooperation with the ESCB, and TAKES NOTE of the organization by the Commission of the International Conference on Real Estate Statistics in February 2019 in Luxembourg. The Council also WELCOMES the progress of the ESCB Task Force on indicators on the funding of real estate;

The Council ACKNOWLEDGES the regular collection of available annual and quarterly house sales indicators on a voluntary basis, and WELCOMES that an outline of open conceptual and methodological issues was drafted by Eurostat and updated thanks to contributions from Member States. The Council ENCOURAGES the Commission to continue the discussion in 2019, and INVITES the Member States to send available information if not already provided.

Government finance and Excessive Deficit Procedure statistics

The Council HIGHLIGHTS the work of the Commission towards providing a high-quality statistical service in the area of Excessive Deficit Procedure (EDP) statistics and the underlying government finance statistics of Member States, in order to monitor, implement and develop Community economic policies and in particular the Stability and Growth Pact and the Commission Investment Plan for Europe. The Council CALLS ON Member States to ensure that all statistical data needed for the application of the expenditure benchmark of the Stability and Growth Pact, including data on government revenue from EU funds, are reported to Eurostat.

The Council WELCOMES the progress in the introduction of methodological changes in a structured and scheduled manner and on the new procedures regarding the new guidance. At the same time, the Council ENCOURAGES the Commission (Eurostat) to apply the new procedures in a stricter manner. Moreover, the Council RECALLS the need to give due consideration to Member States' time and resource constraints for implementation of guidance and action points arising from EDP Dialogue Visits.

Macroeconomic Imbalances Procedure (MIP) statistics

The Council RECOGNISES that it is important that statistics underlying the MIP remain fit for purpose in this highly relevant policy context where imbalances are identified and countries' progress monitored on the basis of the best possible data quality.

The Council WELCOMES the progress on quality assurance of statistics underlying the MIP, and ACKNOWLEDGES the steps taken by Eurostat and the Directorate General Statistics of the ECB, to implement the Memorandum of Understanding.

Social statistics

The Council WELCOMES the progress on the modernisation of social statistics, in particular its contribution to the Social Scoreboard for the European Pillar of Social Rights by providing data on a broad range of indicators.

The Council TAKES NOTE that the plan to modernise population statistics is being consolidated, and that it includes a renewed strategy for population and housing censuses after the 2021 census round and for demography data.

The Council APPRECIATES the improvements in the EU Labour Force Survey, which is the key statistical source for structural characteristics of the labour market, and ENCOURAGES the Commission to continue with the comprehensive review. The Council RECOGNISES that in order to improve the quality of the information available on labour demand, it is also important to further harmonise the scope of job vacancy statistics.

Globalisation

The Council ACKNOWLEDGES the work undertaken to address the challenges of globalisation for statistics, including the activities to better understand and measure the structure and activity of multinational enterprises (profiling), and WELCOMES the establishment of an early warning system on restructuring operations of multinational enterprises, as well as the improvements to the EuroGroups Register. The Council supports efforts to facilitate the sharing of relevant information between statistical compilers.

Sustainable development goals

The Council WELCOMES continued work to enrich the datasets underpinning the Europe 2020 strategy and improve their timeliness and proper dissemination. It TAKES NOTE that all of the Europe 2020 headline indicators have been included in the indicator set for regular monitoring of progress towards the UN Sustainable Development Goals (SDGs) in an EU context. The Council WELCOMES the publication of the SDG Monitoring Reports, as requested by the Council.

Public Sector Accounting

The Council TAKES NOTE of the ongoing technical work in 2018 on developing the European Public Sector Accounting Standards (EPSAS) framework and standards, alongside support measures to increase public sector accounting maturity in EU Member States, as well as the emphasis being given to the engagement of local and regional authorities in EPSAS discussions, and TAKES NOTE of the ongoing work on the potential impact of EPSAS.