

ESS GUIDELINES ON SEASONAL ADJUSTMENT

DETAILED GUIDELINES

0 – SEASONAL ADJUSTMENT BENEFITS AND COSTS

1– PRE-TREATMENT

- Item 1.1: Objectives of the pre-treatment of the series
- Item 1.2: Graphical analysis of the series
- Item 1.3: Calendar adjustment
 - Item 1.3.1: Methods for trading/working day adjustment
 - Item 1.3.2: Correction for moving holidays
 - Item 1.3.3: National and EU/euro area calendars
- Item 1.4: Outlier detection and correction
- Item 1.5: Model selection
- Item 1.6: Decomposition scheme

2 – SEASONAL ADJUSTMENT

- Item 2.1: Choice of seasonal adjustment approach
- Item 2.2: Consistency between raw and seasonally adjusted data
- Item 2.3: Direct versus indirect approach
 - Item 2.3.1: Direct versus indirect approach: dealing with data from different agencies

3 – REVISION POLICIES

- Item 3.1: General revisions policy
- Item 3.2: Concurrent versus current adjustment
- Item 3.3: Horizon for published revisions

4 – QUALITY OF SEASONAL ADJUSTMENT

- Item 4.1: Validation of seasonal adjustment
- Item 4.2: Quality measures for seasonal adjustment
- Item 4.3: Comparing alternative approaches and strategies
- Item 4.4: Metadata template for seasonal adjustment

5 – SPECIFIC ISSUES ON SEASONAL ADJUSTMENT

- Item 5.1: Seasonal adjustment of short time series
- Item 5.2: Treatment of problematic series

6 - DATA PRESENTATION ISSUES

- Item 6.1: Data availability in databases
- Item 6.2: Press releases