



Luxembourg, 28 February 2020

2019 BENCHMARK REVISIONS OF NATIONAL ACCOUNTS – QUESTIONS AND ANSWERS

1. What are benchmark revisions?

Benchmark revisions are a coordinated major European revision carried out at least once every five years to incorporate new data sources and major changes in international statistical methodology. They ensure a maximum degree of consistency within national accounts: the longest possible time series as well as consistency across Member States and between domains.

2. Who is implementing benchmark revisions in 2019?

18 Member States, namely Belgium, Bulgaria, Germany, Estonia, Spain, Croatia, Italy, Cyprus, Latvia, Lithuania, Hungary, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom, as well as Norway, are carrying out coordinated benchmark revisions of national accounts. These countries also revise their balance of payments statistics.

3. Why some Member States are not implementing benchmark revisions in 2019?

Some countries have opted to implement their benchmark revisions earlier or later than 2019 to address national priorities and needs. This is in line with the subsidiarity principle and the voluntary nature of recommendations of the harmonised European revision policy.

4. Why are the benchmark revisions necessary?

As data sources and statistical methods evolve, improvements must be introduced in national accounts in a coherent and systematic way. This takes place during benchmark revisions, typically every five years. It also helps to ensure stability of key macroeconomic indicators for policy and business analysis.

5. What changes in data are being observed?

Eurostat published a dedicated [article](#) on the impact of benchmark revisions in [Statistics Explained](#) on 30 October 2019. Based on data, the impact of 2019 benchmark revisions on Member States' data for the reference year 2015 is in the range of -0.6% of GDP to +1.4% of GDP, significantly lower than in 2014, when

ESA 2010 was introduced. Impact on European GDP at current prices was limited: EU-28 was revised up by 0.1 % and EU-19 - down by 0.1% on average for the period 2015-2018.

6. When will Eurostat publish the revised data?

Member States will transmit most of the revised data to Eurostat from mid-August to October 2019. The official transmission deadline for annual main aggregates and most other annual datasets is T+9 months.

Eurostat will follow its normal practice of data processing, validation and publication. News releases and database updates are being published in line with its release calendar.

7. What is the time span of the benchmark revisions?

Member States will revise the full time-series as required by the [ESA 2010 Transmission Programme](#), starting from 1995.

8. Will the benchmark revisions affect the consistency of published data?

Benchmark revisions improve the consistency of national accounts. Temporary inconsistencies between datasets may occur due to the progressive incorporation of changes in different national accounts datasets, different transmission deadlines and/or the necessary time for data validation.

9. Will the benchmark revisions be associated with a change in the reference year for chain-linked volumes?

Since the introduction of ESA 2010, Eurostat has disseminated chain-linked volumes with the reference year 2005 and 2010. Chain-linked volumes with the reference year 2015 have been in dissemination from 23 September 2019 onwards.