

# Short-term business statistics - quality and scope

Statistics Explained

This article presents various quality aspects of [European Union \(EU\) short-term statistics \(STS\)](#) : their [timeliness](#) , scope, accuracy, reliability and various other quality indicators.

It is part of a set of [background articles](#) treating various methodological aspects of short-term business statistics.

## Timeliness and punctuality

Indicator	Periodicity	EBS Regulation deadlines <sup>a)</sup>	Dissemination of EU totals <sup>b)</sup>
Industrial production	Monthly	40	45
Industrial output prices of the domestic market	Monthly	30	35
Industrial import prices	Monthly	45	36
Production in construction	Monthly	45	50
Building permits	Quarterly	90	97
Turnover in retail trade	Monthly	30	36
Production in services	Monthly	60	67
Services producer prices	Quarterly	90	95

a) Deadlines for the transmission of data to Eurostat under the European Business Statistics Regulation (EBSR); for smaller countries, longer deadlines often apply.

b) Days between end of reference period and dissemination (e.g. news release, data release).

Data Source: Economic and Financial Committee Status Report on Information Requirements in EMU, 2024.

**Table 1: Timeliness of short-term business statistics (days between end of reference period and data dissemination of European results)**

For short-term statistics the early availability of data is of central importance. Five STS indicators (production in industry, construction and services, industrial producer prices and retail trade volume) are published in a [monthly news release](#) between 5 and 10 weeks after the end of the reference period.

The [European Business Statistics Regulation](#) (Regulation (EU) No 2019/2152 of 27 November 2019) stipulates the periodicity of the various short-term indicators. The [General Implementing Regulation](#) (Regulation No 2020/1197 of 30 July 2020) includes precise deadlines for the delivery of national data to [Eurostat](#). (See also the article on the [legal base](#) and the concise overview tables on the Eurostat [website dedicated to STS](#).)

Only few days are needed for the calculation and dissemination of European results, e.g. [aggregates](#) for [EU-27](#) or the [euro area](#) (see Table 1, last column). Users are informed well in advance about the publication dates of the news releases by the [release calendar](#) on the Eurostat website.

## Scope and compliance

STS covers a large number of indicators, including [production](#), turnover, prices and employment, business demography for four different areas of the economy (industry, construction, retail trade, services). In addition short-term statistics publish a comprehensive indicator that combines production data for industry, construction and services with the total trade volume, i.e. the [Total Market Production Indicator \(TMPI\)](#) which covers around three

quarters of the economy.

Member States' compliance with the short-term statistics Regulation in terms of reliability, timeliness, coherence and comparability is monitored by Eurostat every six months and shows a high level of compliance and constant improvement.

## Coherence and comparability

The [European Business Statistics Regulation](#) and the [General Implementing Regulation](#) contain a set of common STS definitions which are applied by all Member States.

The methodological framework established by the Regulation is continuously improved by mutual consultations and special thematically focused task forces. Methodologies do not have to be identical in Member States. In accordance with the principle of subsidiarity Member States are free to decide on the most efficient and effective ways of collecting and processing data in order to take into account national differences, e.g. in size, economic structure and availability of administrative data.

Eurostat also works together with other international organisations, especially the [OECD](#), in order to increase the comparability of data and methods beyond the European Union.

## Revisions

<b>Indicator</b> (seasonally adjusted growth rates)	Average revision between 1 <sup>st</sup> and 2 <sup>nd</sup> publication
Industrial production	0.2
Industrial output prices of the domestic market	0.0
Production in construction	1.2
Services production	0.2
Volume of retail trade	0.5

**Table 2: Average size of revisions of STS indicators (difference between growth rates at first and second publication)**

First results of short-term indicators are partly based on estimated and incomplete data. For this reason, results change between first, second and (to a lesser extent) even subsequent publications.

Over time survey results become more complete because missing or late respondents have been added. Other reasons why data are revised are [seasonal adjustment](#), benchmarking, new and/or improved data sources, and corrections of errors or methodological changes.

Nevertheless, the size of revisions of short term indicators is generally rather limited, especially at the aggregate EU level and for the euro area. Table 2 presents for the five short-term indicators published monthly in special [news releases](#) the changes between the first and the second publication of monthly growth rates.

## Accessibility and availability of metadata

All short-term statistics results are freely accessible on the Eurostat website in the special section [dedicated to short-term statistics](#). Comprehensive, targeted and detailed explanations of methodological issues (metadata) are

also made available there. The publications provide detailed discussions of statistical processes, legal questions, confidentiality rules, data quality and description of national data collection methods. For a number of key indicators additional detailed methodological explanations are also available.

## Explore further

### Other articles

- [All articles on short-term business statistics](#)

### Dedicated section

- [Short-term business statistics](#)

### Methodology

- [European Business Statistics Manual – 2021 edition](#)
- [European business statistics manual for short-term business statistics – 2021 edition](#)
- [European business statistics methodological manual for compiling the monthly index of production in construction – 2021 edition](#)
- [Eurostat Guide on developing an Index of Services Production \(ISP\)](#)
- [Short-term business statistics - Metadata in SDMX format \(ESMS metadata file — sts\\_esms\)](#)
- [More information on Metadata in Eurostat](#)