Leading Indicators and Tendency Surveys

Business Tendency and Consumer Opinion Surveys

Purpose

To collect and disseminate business tendency and consumer opinion survey data for OECD member countries and selected non-member economies. To promote wider use of business tendency and consumer opinion surveys in OECD member countries and selected non-member economies.

To develop international statistical standards and to encourage scientific research in this field of statistics.

Objectives and outputs

This activity involves the ongoing collection and publication of an extensive range of business tendency and consumer opinion survey data and related metadata from OECD member countries and the BRIICS.

The survey data are updated and published monthly. Data collection is co-ordinated with the European Commission, with the OECD taking primary responsibility for data collection from national sources only for non-EU OECD member countries and the BRIICS.

During the year 2010 the OECD evaluated the possibility to renew its existing international guidelines and recommendations. In co-operation with UNSD, the European Commission and CIRET it surveyed current availability of tendency surveys internationally and the level of harmonization and adherence to existing guidelines.

As part of the international programme of work on short-term economic statistics which was developed in response to the 2007/2008 economic and financial crisis. the OECD has participated in the drafting of the United Nations handbook on Business Tendency and Consumer Confidence Surveys (2016).

Non-member countries involved in the activity:

Brazil, China, Colombia, Costa Rica, India, Indonesia, Lithuania, Russian Federation, South Africa.

Composite Leading Indicators

Purpose

To compile and disseminate the OECD composite leading indicators for OECD member countries and for the Key Partner and Accession Economies which help analysts to assess the cyclical phase of the OECD economies and forecast its future development.

To do methodological development work and carry out scientific research in this field.

Objectives and outputs

OECD Composite Leading Indicators (CLI) are published in the monthly Main Economic Indicators publication and in a monthly press release.

The quality of existing CLIs is monitored and enhanced on an on-going basis, including the expansion of country coverage for both OECD member and non-member countries, and the development of new tools in the research software for cyclical analysis and composite indicators.

Current research activity focuses on the implementation of evaluation tools including the Roc curve, rolling cross-correlation function, Granger Causality and Harding Pagan Index to assess the evolution of the CLIs' leading performance over time.

Non-member countries involved in the activity:

Brazil, China, India, Indonesia, Russian Federation, South Africa.

Main Developments for 2018

General aspects:

- Assess the evolution of the leading performance of Confidence Indicators for Services (CIS). Whenever relevant, add to CIS to the existing set of indicators

Data collection:

Inclusion of additional series required for the compilation of CLIs for Brazil, China, India, Russian Federation and South Africa and for OECD member as a result of on-going review of CLI component series for each country.