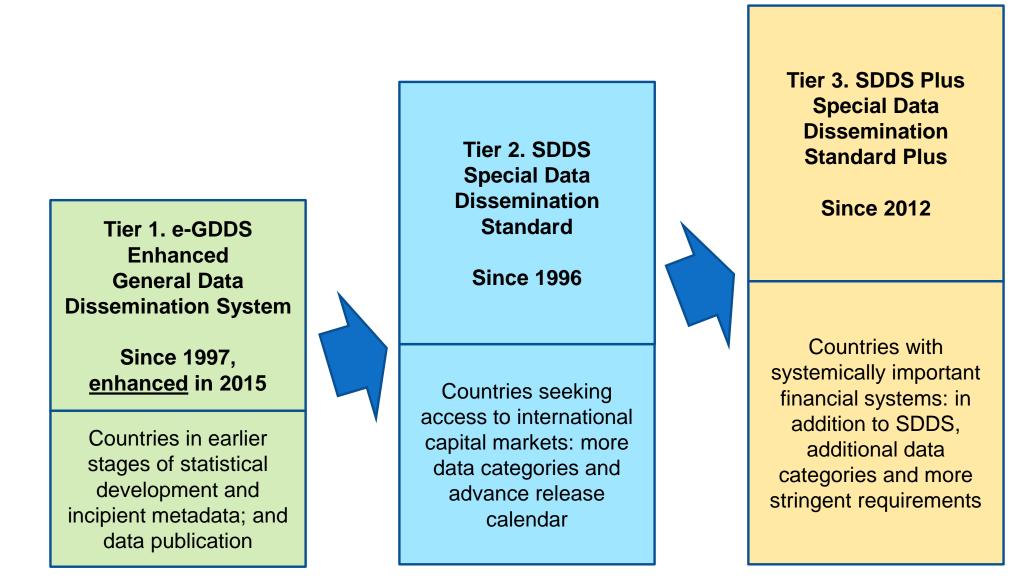
## The IMF Framework for Data Dissemination: Overview and Experience

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International Monetary Fund March 25, 2021

# IMF's tiered framework for data dissemination aims to enhance transparency through timely publication of key statistics



## Voluntary participation

**Flexibility for participants** 

Agility and synergies with other frameworks (e.g., G20 DGI) and activities (e.g., capacity development)

Monitoring and reporting by IMF to general public

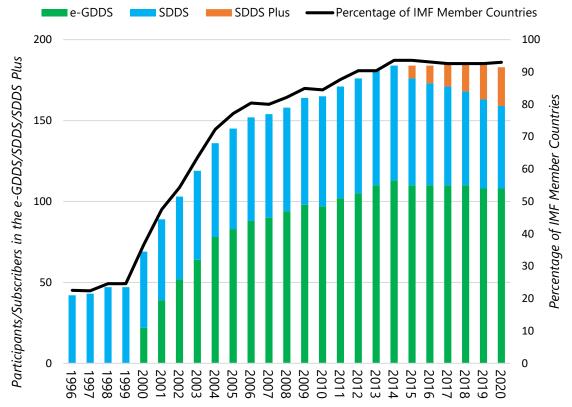
Incentive compatibility

## **Example: synergies between SDDS Plus and G20 DGI**

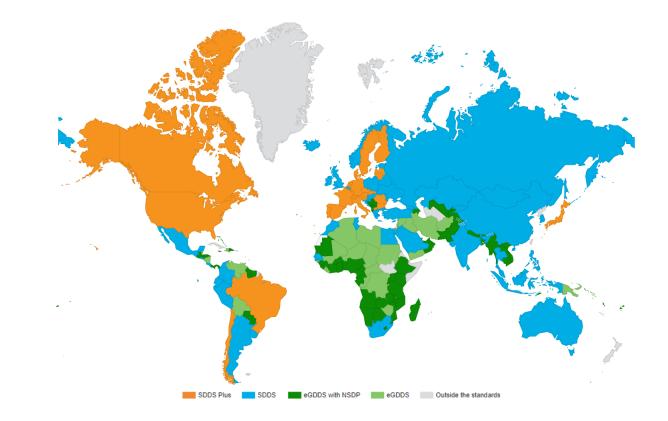
	Data Standards Initiatives	Data Gaps Initiative (DGI)
t	Target: Subscription to SDDS	Target: Full implementation of DGI
	<b>9</b> additional data categories: - Sectoral Balance Sheets (DGI-II.8) - Quarterly General Government Operations (DGI-II.15) - General Government Total Gross Debt (DGI-II.16) - Other Financial Corporations Survey (DGI-II.5) - Financial Soundness Indicators (DGI-II.2) - Debt Securities (DGI-II.7)	Monitoring risks in the financial sector II.2 Financial Soundness Indicators (FSI) II.3 FSI Concentration and Distribution Measures II.4 Data for Global Systemically Important Financial Institutions II.5 Shadow Banking II.6 Derivatives II.7 Securities Statistics
	<ul> <li>Coordinated Portfolio Investment Survey (DGI-II.12)</li> <li>Coordinated Direct Investment Survey (DGI-II.13)</li> <li>Currency Composition of Official Foreign Exchange Reserves</li> </ul>	Vulnerabilities, Interconnections, and SpilloversII.8 Sectoral accountsII.9 Household Distribution Information
<ul> <li>Production Inde</li> <li>Labor Market: E</li> <li>L</li> <li>V</li> <li>Price index: Pro</li> <li>International re</li> </ul>	<ul> <li>4 additional data categories:         <ul> <li>Production Index</li> <li>Labor Market: Employment Unemployment Wages/Earnings</li> <li>Price index: Producer prices</li> <li>International reserves and foreign currency liquidity</li> <li>Financial Soundness Indicators (encouraged)</li> </ul> </li> </ul>	<ul> <li>II.10 International Investment Position</li> <li>II.11 International Banking Statistics</li> <li>II.12 Coordinated Portfolio Investment Survey</li> <li>II.13 Coordinated Direct Investment Survey</li> <li>II.14 Cross border exposures of non-bank corporations</li> <li>II.15 Government Finance Statistics</li> <li>II.16 Public Sector Debt Statistics Database</li> <li>II.17 Residential Property Prices</li> </ul>
e-GDDS	<ul> <li>15 data categories:</li> <li>National Accounts</li> <li>Consumer Price Index</li> <li>General Government Operations (DGI-II.15)</li> <li>Central Government Operations (DGI-II.15)</li> <li>Central Government Gross Debt (DGI-II.16)</li> <li>Depository corporations survey</li> <li>Central bank survey</li> <li>Interest rates</li> <li>Stock market</li> <li>Balance of payments</li> <li>External debt</li> <li>Official reserve assets</li> <li>Merchandise trade</li> <li>International investment position (IIP) (DGI-II.10)</li> </ul>	II.18 Commercial Property Prices II. 19 International Data cooperation and coordination II. 20 Promotion of Data Sharing

## The framework has been highly successful, with nearly universal participation across countries

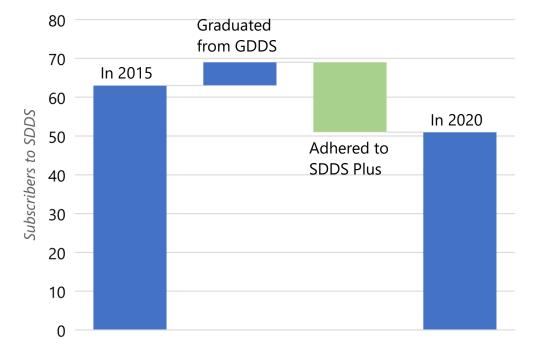
#### **Participation in Data Standards Initiatives**



Source: Dissemination Standards Bulletin Board.

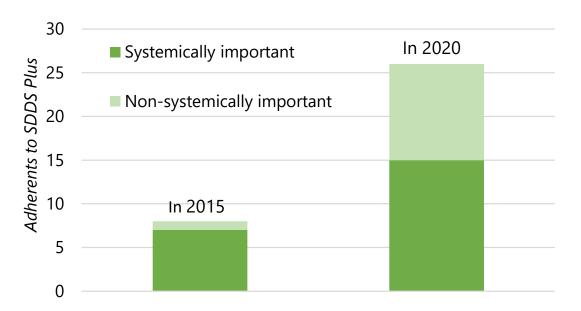


## **Positive developments in SDSS and SDDS Plus**



#### **SDDS Subscribers**

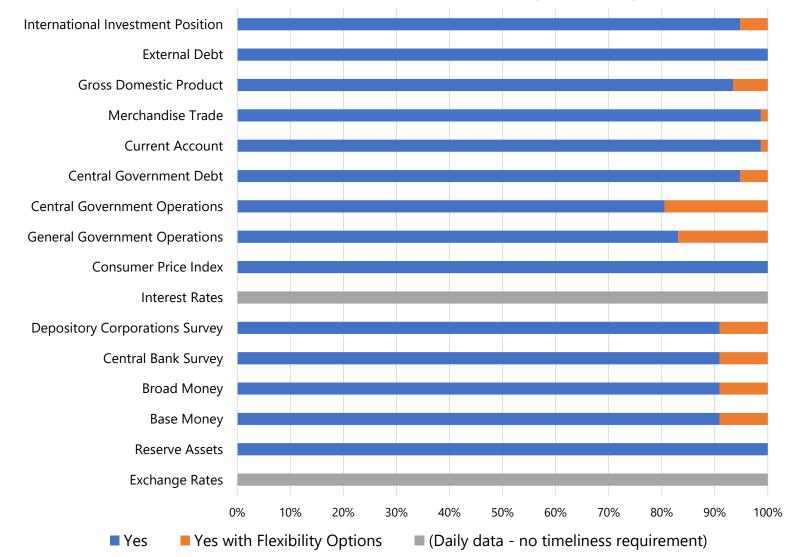
**SDDS Plus Adherents** 



Source: Dissemination Standards Bulletin Board

## **Compliance with the standards has been strong**

#### Share of SDDS and SDDS Plus Countries meeting the Requirement for Timeliness



Source: STA Staff. Information as of January 2021.

## Principles which underpin the success of the IMF's Data Standards Initiatives may be useful to build other frameworks

Provide a path for development, starting with basic frameworks

Recognize different capacities of countries

Encourage to follow internationally accepted methodologies

Establish effective monitoring mechanisms

A framework should be incentive compatible (positive signaling device)

Foster synergies and maintain flexibility to adapt to emerging needs