

EU KLEMS Growth and Productivity Accounts 2017 Release, Statistical Module¹

Country notes for Italy

Prepared by
Kirsten Jäger
(The Conference Board)

31 July 2017

Data extracted from Eurostat: 3 July 2017

Synopsis of the main points

- Official output and labour data in NACE 2 from Eurostat are released for 1995-2015.
- Official capital data in NACE 2 from Eurostat are released for 1995-2014.
- Gross output and intermediate input prices are not available from Eurostat and are added from the OECD STAN database for 1995-2015: SNA08, ISIC REV.4 version of STAN (December 2016). The corresponding volumes are calculated using Eurostat nominals and OECD prices.
- New LFS and SES data for the years 2008-2015 are taken into account to compute labour services. The growth rate of labour services from the EU KLEMS 2012 release is used for the period prior to 2009.
- Growth accounts are released only for 1996-2014 due to missing capital data in 2014.

¹ This release of the EU KLEMS database is funded by the European Commission, Directorate General Economic and Financial Affairs under the service contract ECFIN-163-2015/SI2.716986. Any errors or omissions are entirely the responsibility of the Conference Board. I am grateful to my Conference Board colleagues, Abdul Azeez Erumban, Oliver Henrich, Frank Steemers, Klaas de Vries, and Bart van Ark for their support at various stages in the process. I also thanks Antonio F. Amores, Bernd Görzig, Chantal Kegels, Martin Gornig, and Laurence Nayman for their advice. A number of systematic cross checks on preliminary versions of the database have been performed by Matilde Mas and Reitze Gouma. Our special gratitude goes to Reitze Gouma and Marcel P. Timmer for their support to transfer EU KLEMS to The Conference Board and to Ana Rincon-Aznar and Mary O'Mahony for the provision of data from the EU Labour Force Surveys. For comments and suggestions please send an email to euklems@tcb.org.

Table 5 summarizes the general coverage of the main variables in the 2017 release. Possible scattered gaps in industries or years are not shown in this table.

Table 5: Coverage of main variables in the output file and the capital file

Variable	Period
LAB_QI	1995-2015
VA, VA_QI, VA_P	1995-2015
GO, II	1995-2015
GO_P, II_P	1995-2015
COMP	1995-2015
LAB, CAP	1995-2015
EMP, EMPE	1995-2015
H_EMP, H_EMPE	1995-2015
I_, Ip_, Iq_	1995-2014
K_, Kq_	1995-2014
Growth accounts VA/LP1/LP2	1996-2014

Output and labour

Eurostat does not publish subindustries of wholesale and retail trade; repair of motor vehicles and motorcycles (G) and transportation and storage (H) for total hours worked by persons engaged (H_EMP) and total hours worked by employees (H_EMPE). These data are obtained from ISTAT and added to the output file.

Value added, intermediate input, gross output, compensation of employees, number of persons engaged, number of employees, labour compensation, and capital compensation have a few gaps towards the end of the sample period. We added subindustries of 'wholesale and retail trade; repair of motor vehicles and motorcycles' (G) 'transportation and storage' (H) in 2015 by applying division shares of the two preceding years of the affected subindustries in their parent industry. Growth rates of prices of the parent industries are allocated to missing subindustries in these cases and volumes in 2015 are calculated based on estimated nominals and price deflators. This is also the case for all industries of gross output and intermediate input in 2015. The growth rate of prices of the total economy was used to estimate all industries likewise in 2015. Estimates are color-coded in the output file.

Capital

Capital variables are not available from Eurostat for the subindustries of wholesale and retail trade; repair of motor vehicles and motorcycles (G) and transportation and storage (H). Nominal GFCF, real GFCF, and corresponding prices shown in the Italian capital file are own elaborations on unpublished Istat data. We added missing subindustries of 'total manufacturing' (C) and 'information and communication' (J) in 2014 as described above for nominal gross fixed capital formation for all asset types except R&D. R&D is the only asset type where missing industries are partially estimated for 2012-2014. Prices of parent industries are allocated to missing subindustries in these cases and real gross fixed capital formation was calculated based on estimated nominal gross fixed capital formation and price deflators. Estimates for missing subindustries are color-coded in the capital file.

