

Approaches for producing granular trade statistics

2018-06-12

Monitoring the UK economy in granular detail is important for economic and monetary policy-makers. In particular, there have recently been calls for the publication of more granular statistics on the import and export of services by product and by country. This project developed a tool to support the production of more granular international trade in services (ITIS) output tables ensuring that the new tables meet the required official statistics standards in terms of disclosure control and accuracy.

Team members

- Lan Benedikt
- Chaitanya Joshi

The need

ONS National Accounts needs to better understand the flow of trade in services than currently published in the UK Balance of Payments, the Pink Book. We also need to ensure that the new tables comply with the official statistics standards in terms of disclosure control and accuracy.

Impact

This work-stream has been identified as a high priority by the Economic Statistics Group.

Data science

- Data munging
- Operation and automation

Stakeholders

ONS National Accounts

Related and existing work

The trade team is further extending the code to include additional data sources other than ITIS.

UK trade statistics transformation: achievements and forward look, October 2018

Delivery

- **June 2018** Providing more granular level data within the disclosure framework.
- **Phase 2** Build a predictive model from other indicators to fill in missing products/countries not included in the survey.
- **Phase 3** Look for novel Data Science techniques for imputation, data annotation, and synthetic data.
- **Phase 4** Identify patterns across country and product groups.

Further information

Please contact datasciencecampus@ons.gov.uk for more information.

Updates

- No updates yet.