wiiw Annual Database – detailed description

Last update of this description: January 2023

As a backbone for its core research, wiiw maintains and regularly updates its wiiw Annual Database on key macroeconomic and structural indicators. The main characteristics are described here.

Countries covered

The **wiiw Annual Database** currently covers the following 23 Central, East and Southeast European countries.

Albania	Estonia	Moldova	Serbia *)
Belarus	Hungary	Montenegro	Slovakia
Bosnia and Herzegovina	Kazakhstan	North Macedonia	Slovenia
Bulgaria	Kosovo	Poland	Turkey
Croatia	Latvia	Romania	Ukraine
Czechia	Lithuania	Russia	

*) Data referring to Serbia exclude Kosovo and Metohija.
  Data for Serbia and Montenegro combined are available until 2005.

Many of the time series reach as far back as the 1960s (Bulgaria, Hungary, Poland, Romania). Series on the newly independent countries are available from the late 1980s onwards. Data on Serbia as well as for Montenegro usually start in the late 1990s.

Updates

The time series are regularly updated as soon as the official statistical sources become available.

Coverage of indicators

The **wiiw Annual Database** comprises about 1700 annual time series per country covering the following key macroeconomic and structural indicators:

Population	Labour market	Foreign finance
National accounts	Wages	Foreign trade
Investment	Prices	
Production	Domestic finance	

One of the major assets of this database is the careful **description of methodological breaks in footnotes and chain linking of breaks in time series**. The comparability of time series over time and with international methodologies is ensured, possible deviations are again defined in footnotes. Permanent quality controls and consistency checks are the key to sound economic analyses.

Classifications used for structural data:
The activity breakdown for GDP, investment, employment and wages is given according to the EU-wide applied **NACE classification** (Statistical Classification of Economic Activities in the European Community, details are available at Eurostat). **NACE Rev. 2** is the most recent one, introduced in 2008 in response to the technological developments and structural changes of the economy. Time

series according to NACE Rev. 2 usually start in mid-2000 (depending on indicator and country), **NACE Rev. 1**, the previous classification, is available mostly back to the mid-1990s. Both revisions are available at 1 letter code. The less detailed industry breakdown for the transition period and even backwards is given according to the classification previously used in the former COMECON – in this database called **other classification** (for some CIS countries the only classification used until 2000).

Structure of the wiiw Annual Database tree:

Population
National accounts
    Main indicators
    Gross value added by activities
    Gross domestic product by expenditures
    Employment by activities
    Gross fixed capital formation by activities
    Gross fixed capital formation by type
Investment [1)2)]
    Gross fixed investment by activities
    Gross fixed investment by type
Production
Labour market
    Labour force by Labour Force Survey (LFS) [3)]
        Labour force total
        Employment by activities (LFS)
    Labour force by registration [2)]
        Labour force total by registration
        Employment by activities
        Employees by activities
Wages
    Wages and salaries total
    Average gross monthly wages by activities
    Average net monthly wages by activities
Prices
Domestic finance
    Budget and public debt
    Money supply
    Interest rates
    Loans
Foreign finance
    Balance of payments
        Balance of payments – 6th edition (detailed structure)
        Balance of payments – 5th edition (detailed structure)
    Gross external debt by maturity and institutional sectors
    Reserves
    Exchange rates
    Purchasing power parity
Foreign trade [2)4)]
    By partners
    By commodity groups (SITC; HS – both at 1-digit level)

1) As compared to 'gross fixed capital formation' (chapter National accounts) these gross fixed investment data are based on 'Annual Investment Surveys'. Their level is lower than the one of national accounts and is in some countries the only information on investment activities.

2) Time series for the Central and East European EU members (EU-CEE11) are no longer being updated – see below, *Modifications relating to the Central and East European EU members (EU-CEE11).*

3) Currently the LFS data are given according to nationally defined population. For the majority of countries this is population aged 15+ (in some countries there is a lower age limit described in footnotes). From 2021 the new methodology in line with the Integrated European Social Statistics Regulation (IESS) is applied for most of the countries.

4) Time series on foreign trade are provided in the initially reported currency of the respective country, for example, Albanian lek, Polish zloty, etc. or US dollar in the case of Kazakhstan, Moldova, Russia and Ukraine. For a better comparison all foreign trade series are additionally available in the common currency euro (by definition euro series do not reach back as far as the national currency series).

Modifications relating to the Central and East European EU members (EU-CEE11):
As of autumn 2008, wiiw started to replace data from national sources by Eurostat data for the EU-CEE11 (Bulgaria, Croatia as of 2015, Czechia, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia and Slovenia). This substitution had an impact on gross investment, labour force by registration and foreign trade. The time series are frozen and no longer being updated, because other internationally comparable time series could be used e.g. gross fixed capital formation instead of gross fixed investment, labour force survey data instead of labour force data by registration. In case of foreign trade data the national currency series are frozen, while time series in euro are continued.

wiiw forecasts
wiiw publishes forecasts on the current year and the forthcoming two years for GDP, consumer prices, unemployment rate (LFS), current account in % of GDP and fiscal balance in % of GDP. These forecasts are updated four times a year in January, April, July and November.
In the wiiw Annual Database the forecasts are presented in a different colour (HTML, Excel) or the period is written in the last column (CSV, TSV).

Sources used

Data and information provided by the national statistical offices and National Banks of the respective countries serve as a basis for this database as well as for wiiw's own research and forecasts.
For the Central and East European EU members (EU-CEE11) Eurostat has replaced national statistics as the general source of data from the year 2000 onwards (two exceptions: LFS data from 2005, BOP data from 2006 onwards). Indicators not covered by Eurostat (e.g. gross monthly wages, money supply, gross external debt, etc.) and those on the period before 2000 are still being updated by wiiw using national statistical sources, in particular the national statistical offices and National Banks of individual countries (see *Modifications relating to the Central and East European EU members (EU-CEE11)* above).

National currencies

In the database the general term 'national currency (incl. 'euro fixed' series)' is used. We list here the respective currencies of the individual countries.

Country	ISO code	Currency
Albania	ALL	Albanian lek
Belarus	BYN	Belarussian rouble (new denomination from 1 July 2016)
Bosnia and Herzegovina	BAM	Bosnian convertible mark (introduced June 1998)
Bulgaria	BGN	Bulgarian lev (new denomination from 5 July 1999)
Croatia	EUR	Euro introduced 1 January 2023, fixed Croatian kuna until 2022 (Croatian kuna introduced 30 May 1994)
Czechia	CZK	Czech koruna (introduced 8 February 1993)
Estonia	EUR	Euro introduced 1 January 2011, fixed Estonian kroon until 2010 (Estonian kroon introduced 20 June 1992)
Hungary	HUF	Hungarian forint
Kazakhstan	KZT	Kazakh tenge (introduced 15 November 1993)
Kosovo	EUR	Kosovo euro (introduced 1 January 2002)
Latvia	EUR	Euro introduced 1 January 2014, fixed Latvian lats until 2013 (Latvian lats introduced March 1993)
Lithuania	EUR	Euro introduced 1 January 2015, fixed Lithuanian litas until 2014 (Lithuanian litas introduced 25 June 1993)
Moldova	MDL	Moldovan leu (introduced 29 November 1993)
Montenegro	EUR	Montenegrin euro (introduced 1 January 2002)
North Macedonia	MKD	Macedonian denar (new denomination from 1 May 1993)
Romania	RON	Romanian leu (new denomination from 1 July 2005)
Russia	RUB	Russian rouble (new denomination from 1 January 1998)
Serbia	RSD	Serbian dinar (new denomination from 24 January 1994)
Slovakia	EUR	Euro introduced 1 January 2009, fixed Slovak koruna until 2008 (Slovak koruna introduced 8 February 1993)
Slovenia	EUR	Euro introduced 1 January 2007, fixed Slovenian tolar until 2006 (Slovenian tolar introduced 8 October 1991)
Turkey	TRY	Turkish lira (new denomination from 1 January 2005)
Ukraine	UAH	Ukrainian hryvnia (introduced 2 September 1996)
United States	USD	US dollar
Euro area	EUR	Euro (introduced 1 January 2002 as cash)
	ECU	European Currency Unit (until end 1998)

Euro introduction

Six CESEE countries have already adopted the euro: Slovenia (2007), Slovakia (2009), Estonia (2011), Latvia (2014), Lithuania (2015) and Croatia (2023). This involved the statistical adjustment of all nominal and real time series in national currency as well as exchange rates and PPP rates by applying a fixed conversion factor to the years backward to achieve euro-fixed series.

Slovenia:	Conversion factor is 239.64 SIT per EUR applied until 2006.
Slovakia:	Conversion factor is 30.126 SKK per EUR applied until 2008.
Estonia:	Conversion factor is 15.6466 EEK per EUR applied until 2010.
Latvia:	Conversion factor is 0.702804 LVL per EUR applied until 2013.
Lithuania:	Conversion factor is 3.4528 LTL per EUR applied until 2014.
Croatia:	Conversion factor is 7.5345 HRK per EUR applied until 2022.

In order to calculate time series in current euro from national currency one has still to divide by the exchange rate (important for the period before euro introduction).

In the wiiw Annual Database we use the term *'national currency (incl. 'euro fixed' series)'*. This description comprises all mentioned national currencies including those countries already having adopted the euro as defined above.

Abbreviations used

Conventional signs and abbreviations:

.	not available
p.a.	per annum
m	million (10^6)

Other abbreviations:

ESA	European System of Accounts (ESA 1995, ESA 2010)
NACE	Nomenclature générale des activités économiques dans les communautés européennes (Statistical Classification of Economic Activities in the European Community), Rev. 1 (1990), Rev. 2 (2008)
SITC	Standard International Trade Classification (SITC), Rev. 3
SNA	System of National Accounts (SNA 1993, SNA 2008)
BOP	Balance of Payments
CB	Central bank
COICOP	Classification of Individual Consumption by Purpose
CPI	Consumer Price Index (national inflation measurement)
ECB	European Central Bank
EU	European Union
EU15_1995	EU – 15 countries (1995-2004)
EU27_2020	EU – 27 countries (from 2020)
EU28_2013	EU – 28 countries (2013-2020)
FDI	Foreign Direct Investment
FISIM	Financial Intermediation Services Indirectly Measured
FSU	Former Soviet Union
GDP	Gross Domestic Product
HICP	Harmonised Index of Consumer Prices (EU wide inflation measurement)
ITRS	International Transactions Reporting System
LFS	Labour Force Survey
NCU	National currency unit
NFS	Non-Factor Services
NPISH	Non-Profit Institutions Serving Households
SPE	Special Purpose Entities
SUT	Supply and Use Tables
PPI	Producer Price Index
PPP	Purchasing power parity
PPS	Purchasing power standards
ULC	Unit Labour Costs
VAT	Value-Added Tax

The *wiiw Annual Database* will be steadily improved and enlarged by indicators or countries.
wiiw welcomes any comments or suggestions aimed at improving its quality and user-friendliness.

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