

Poster scientifico

MOVING FROM IMF SPECIAL DATA DISSEMINATION STANDARD (SDDS) TO SDDS+: ITALY THE FIRST IN THE WORLD

Abstract

The International Monetary Fund (IMF) launched the data standards initiatives to enhance member countries' data transparency and to promote their development of sound statistical systems.

Under the IMF's data standard initiative, the Special Data Dissemination Standard was established to provide guidance to countries that have or seek access to capital markets. The goal is to disseminate key data so that users in general, and financial market participants in particular, have adequate information to assess the economic situations of individual countries.

Istat acted as a coordinator and created a web page to disseminate prescribed data categories and the relevant metadata to promote public knowledge.

Data providers for this page are Istat itself, Banca d'Italia and Ministero dell'Economia e delle Finanze.

The SDDS Plus was established to reinforce and supplement the Fund's Data Standards Initiatives. The SDDS Plus was designed to evolve over time to address new data needs and to keep its relevance to enable crisis prevention.

The need for data standards was highlighted by the financial crises of the mid-1990s, in which information deficiencies were seen to play a role.

The requirements to subscribe the SDDS Plus was:

- Common standard for coverage, periodicity, and timeliness of data (already required by SDDS);
- Integrity of the disseminated data (already required by SDDS);
- Quality of the disseminated data (already required by SDDS);
- Nine additional data categories:
 - sectoral balance sheets
 - quarterly general government operations
 - general government gross debt
 - other financial corporations survey
 - financial soundness indicators
 - debt securities
 - Coordinated Portfolio Investment Survey (CPIS)
 - Coordinated Direct Investment Survey (CDIS)
 - Currency Composition of Official Foreign Exchange Reserves (COFER)
- Access by the public (www.istat.it/nsdp):
 - SDMX for machine to machine communication
 - Tabled data for human reading.

The SDDS Plus allows for a transition period, for up to four of the nine additional data categories, but its requirements for all nine data categories must be met by end-2019.

Italy was one of the first country to adhere to the SDDS Plus. On 18th February 2015 a new version of the National Summary Data Page (NSDP) was published with those four additional data categories.

Data are disseminated on National Data Summary Page in Istat web site: www.istat.it/nsdp.

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