



Labour Costs Workshop Rome 5-6 May 2015

Introduction by Eurostat

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Labour Costs Statistics

I. Key **macroeconomic** statistics:

- To assess economic convergence within the EU
- To measure inflationary pressures (or deflation risks)
- For labour productivity/competitiveness analysis (as a component of nominal/real unit labour costs)
- To monitor labour market developments in 'volumes' (hours worked) and 'prices' (hourly labour costs)

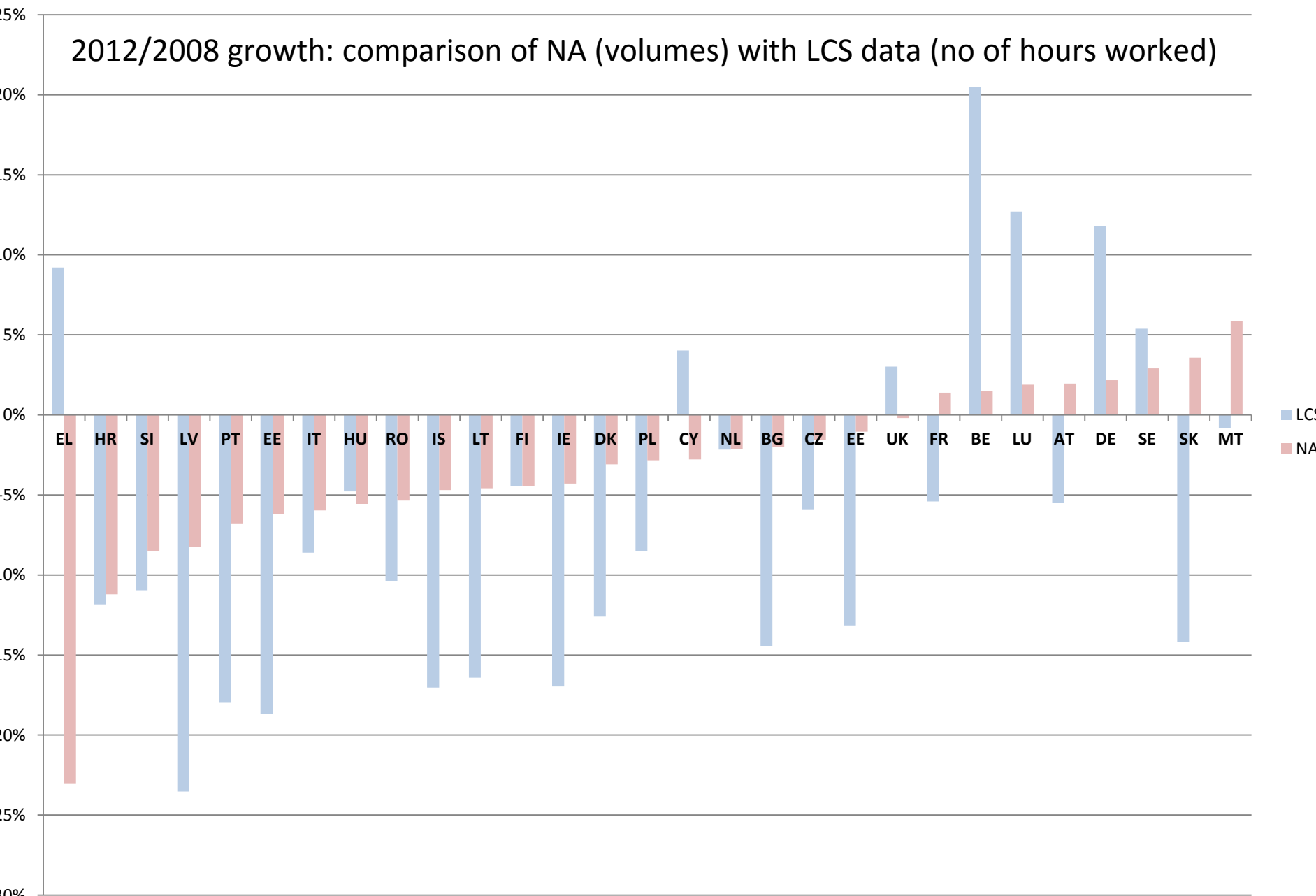
II. A range of **European products** ...

- 4-yearly Labour Cost Survey: LCS2000/04/08/2012
 - ⇒ For both 'prices' and 'volumes'
 - ⇒ Main use: cross-country comparisons in levels
- Quarterly Labour Cost Index (LCI): back to 2000
 - ⇒ For 'prices' only
 - ⇒ Main use: short-term developments over time
- Annual Labour Cost (ALC) levels: 1st release in 2012
 - ⇒ LCS/LCI-based estimates
 - ⇒ For 'prices' only
 - ⇒ Main use: cross-country comparisons in levels

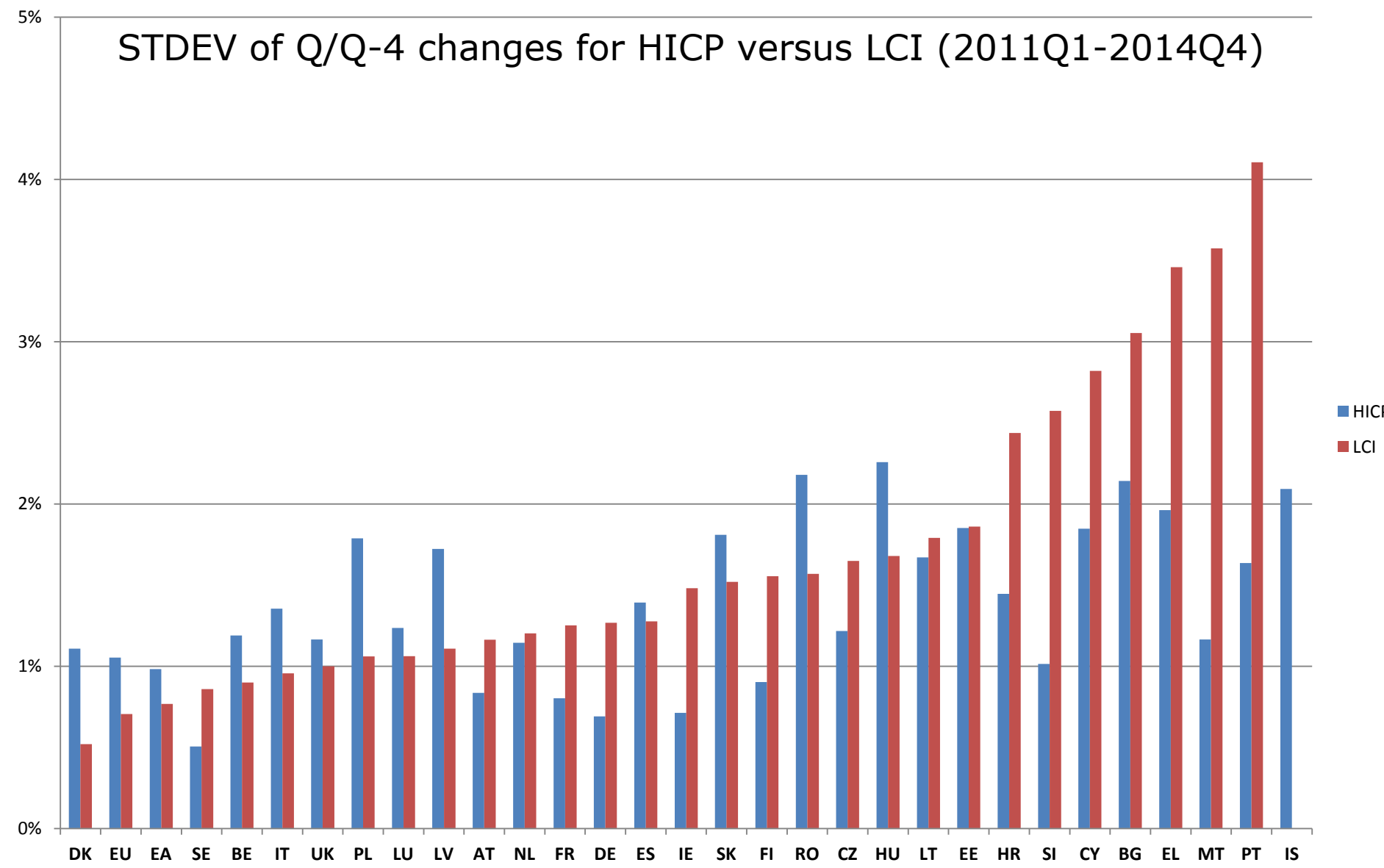
II. ...that could become the reference

- Very successful
 - ⇒ SE article on ALC ranked 5th
 - ⇒ Coverage by high profile media (e.g. TV news)
- New products published with LCS2012:
 - ⇒ Dedicated News Release
 - ⇒ SE article on LCS2012 levels
 - ⇒ SE article on LCS2012/2008 changes
- Good opportunity to analyse the impact of the 1st stage of the recession (2008-2012)

III. ... if quality improves further: (1) LCS



III... if **quality** improves further: (2) LCI



IV. Labour Cost Workshop

- Rare opportunity to discuss the quality of labour costs statistics among professionals:
 - TOPIC 1: Data collection
 - TOPIC 2: Methodological issues
 - TOPIC 3: Plausibility and consistency
 - TOPIC 4: Statistical processes and projects
 - TOPIC 5: User needs and future developments
- Eurostat thanks our host (ISTAT) and the authors of the documents



Looking forward to having fruitful exchanges!