

SBS in the financial services area

EUROSTAT =
Statistical office of the European Communities

Mission : to provide high quality statistical information to a wide range of users (internal and external ones)
(high quality = harmonized and comparable)

EUROSTAT has a wide range of activities related to many EU policy areas (EMU, Internal Market, GATS, Enterprise policy, etc.).

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1. Introduction

The EUROSTAT activities in economic and financial statistics

- National accounts
- Price statistics
- Financial accounts
- Balance of payments statistics (EUROSTAT and ECB responsible)
- Money and banking statistics (ECB responsible)
- Business Statistics
- etc.

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EU Business Statistics are composed of

- Structural business statistics
- Short term business statistics
- “Functional” business statistics (on tourism, transport, information society, audiovisual services)

⇒ here : Structural Business Statistics (= SBS) only.

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2. User and user needs

Wide range of users, e.g.

- Financial markets, financial services enterprises
- Financial/economic analysts
- National/international associations
- National/international administrations (the Commission : DG ENTR, DG MARKT, etc., ECB, national ministries, etc.)
- Other users (media, etc.)

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SBS are - inter alia - relevant for the following policy areas :

- Internal market (Financial Services action plan)
- Competitiveness
- GATS
- Entrepreneurship, etc.

Attention : also as input for National Accounts and Balance of Payments statistics.

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3. The legal framework

a) Council Regulation 58/97 concerning structural business statistics (amended through Council Regulation 410/98).

Main characteristics :

- Covering all industry and services (except agriculture, fisheries, non-market services)
- Structure :
 - Annex 1 = common/horizontal module
 - Annexes 2, 3, 4, 5 = sector specific modules
- First obligatory reference year : in general 1995
- Transmission delay : in general 18 months
- Annual data only.

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This regulation also contains provisions on data compilation, data quality, transmission of confidential data, comitology, implementation measures, etc.

b) Financial services enterprises within the SBS regulation

General characteristics : additional burden on businesses is low as the information collected is mostly already available at national level (e.g. collected for supervisory purposes).

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* Statistics on credit institutions

- . Not yet part of the SBS Regulation, but draft annex 6 exists (operational on a voluntary base since 1997).
- . Variables mainly on the structure, performance (e.g. profit and loss account, balance sheet, product data employment).
- . Transmission delay : currently 10 months.
- . Some gaps (e.g. off-balance sheet items).
- . Data availability : good.

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* Insurance services statistics

- . Annex 5 to the SBS Regulation. (= Regulation 410/98)
- . First obligatory reference year : mainly 1996.
- . Variables on the structure, activity, competitiveness, performance of insurance enterprises (e.g. balance sheet, profit and loss account, products, other variables).
- . Transmission delay : 12 months.
- . Rather comprehensive data set.
- . Data availability : very good.

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* Statistics on pension funds

- . Not yet part of the SBS Regulation, but draft annex 7 exists (operational on a voluntary base since 1997).
- . Variables mainly on structure, activity, performance and competitiveness of the supplementary pension funds sector (e.g. balance sheet, profit and loss account, other data).
- . Transmission delay : 12 months.
- . Still rather low level of harmonization (as no standardised accounting in the EU).
- . Data availability : medium.

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* SBS on other financial services enterprises (UCITS, investment firms, financial auxiliaries, etc.)

- . Not yet part of the SBS Regulation, but intention to integrate those activities into annex 1 of the SBS Regulation (operational on a voluntary base since 1999).
- . Variables mainly on structure, activity, performance of the sectors concerned (e.g. turnover, value added, employment).
- . Preliminary transmission delay : 18 months.
- . No data available yet.

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c) The implementation regulations.

Underneath the Council Regulations 58/97 and 410/98, Commission Regulations exist which harmonise

- the definitions of the variables (e.g. Regulation 1225/99)
- the technical transmission format (e.g. Regulation 1227/99)
- the data series to be produced (= size class, regional breakdowns, etc.) (e.g. Regulation 1228/99)
- the criteria for the evaluation of quality on SBS (Regulation 1618/99)

Attention : derogations requested by a number of Member States.

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4. Data collections, data bases, dissemination

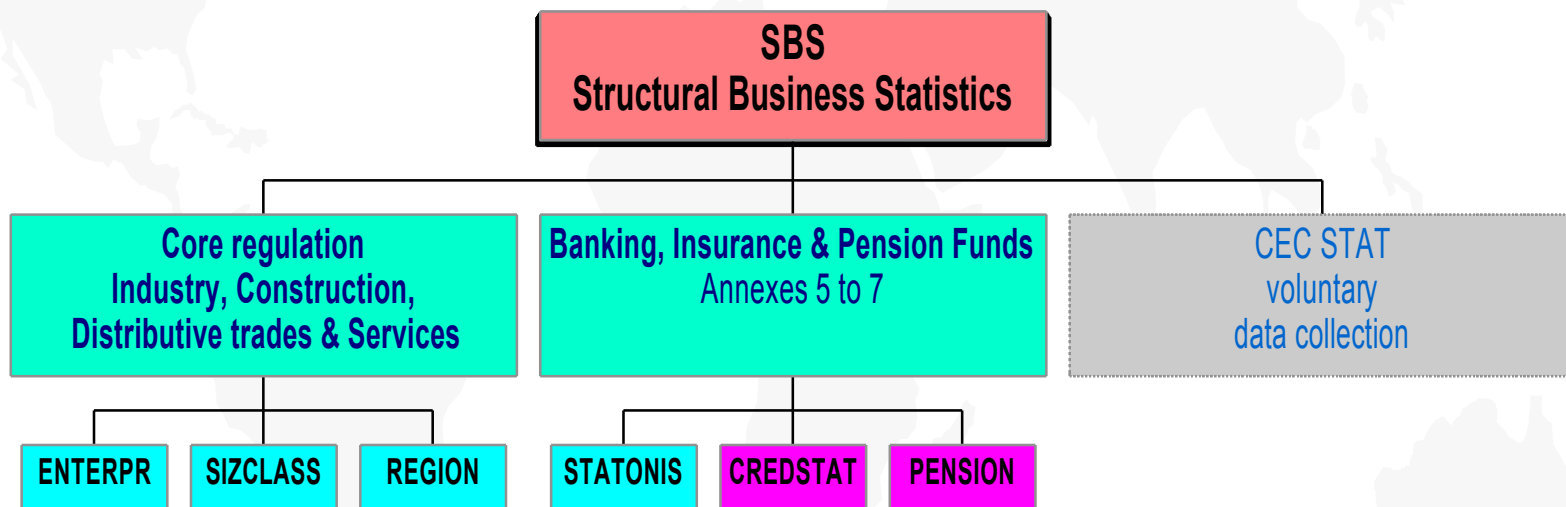
- a) Obligatory/voluntary data collections launched in all domains on business statistics in the financial services area:
- Insurance Services Statistics :
 - . Voluntary data collection since 1993
 - . Obligatory data collection since 1996
 - Statistics on credit institutions
 - Statistics on pension funds
 - . Voluntary data collection since 1997
 - . Balance sheet data for credit institutions will be added soon (on 1997/1998 reference year).

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- b) Dissemination primarily via
- New Cronos (= Eurostat reference data base)
 - Publications

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New Cronos data base structure :



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Loading of the data bases : in general successively,
good level of data availability already 2-3 months
after the transmission deadline.

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c) *Publications* :

In 1999 :

- Banking in Europe (release 1/2000)
- Insurance in Europe (release 10/1999)
- Statistics in Focus
 - . N° 8/99 : Credit institutions : A climate of change
 - . N° 14 & 15/99 : Pension funds (I & II) : At the dawn of an European pension fund industry
 - . N° 18/99 : Insurance Services Statistics : Slow progress for insurance in the Single Market
 - . N° 1/00 : Insurance Services Statistics : Life and non-life insurance : Investments, capital and reserves and gross technical provisions.

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In 2000 :

- Banking in Europe (release 7/2000)
- Insurance in Europe (release 9/2000)
- Statistics in Focus : about 4 editions foreseen

d) And now the data:

On credit institutions (table from press release No 4/00) and on insurance enterprises (table from press release 101/99)

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Number of enterprises, local units and persons employed, 1994-97

	Enterprises		Growth 94-97	Local units		Growth 94-97	Persons employed		Growth 94-97
	1994	1997	(%)	1994	1997	(%)	1994	1997	(%)
EU 15	10.080	9.109	-9.6	190.315	206.253	8.4	2.762.595	2.696.925	-2.4
EUR-11	9.125	8.225	-9.9	165.604	183.449	10.8	2.144.447	2.109.359	-1.6
B	122 *	109	-10.7	6.689 *	6.284 ¹	-6.1	78.589*	78.592 ¹	0.0
DK	208	204	-1.9	2.245	2.178	-3.0	48.616	42.483	-12.6
D ²	3.872	3.578	-7.6	52.593	66.764	26.9	758.250	751.100	-0.9
EL	39	39	0.0	1.610	2.075	28.9	49.090	53.587	9.2
E	510	416	-18.4	36.165	38.039	5.2	251.078	247.361	-1.5
F	1.436	1.117	-22.2	25.841	26.065	0.9	392.607	378.122	-3.7
IRL	39	53	35.9	1.327	943	-28.9	22.400	32.300*	44.2
I	1.002	935	-6.7	23.120	25.245	9.2	338.937	322.924	-4.7
L	222	215	-3.2	630	564 ³	-10.5	17.638	19.135	8.5
NL ⁴	173	169	-2.3	7.269 *	7.161 *	-1.5	107.100	113.200	5.7
A	1.053	989	-6.1	5.736	5.680	-1.0	76.630	75.076	-2.0
P	338	300	-11.2	4.046	5.044	24.7	65.218	65.217	0.0
FIN ⁵	358	344	-3.9	2.188	1.660 ⁶	-24.1	36.000	26.332	-26.9
S ⁷	238	210	-11.8	2.690	2.522	-6.2	47.816	47.437	-0.8
UK ⁸	470	431	-8.3	18.166	16.029	-11.8	472.626	444.059	-6.0
IS	111			112			3.923		
NO	411	456	10.9	1.610	1.927	19.7	24.057 ⁹	27.723	15.2
EEA ¹⁰	10.602	9.565	-9.8	192.037	208.180	8.4	2.790.575	2.724.648	-2.4
CH ¹¹	499	399		3.927	3.444	-12.3	122.025	120.565	-1.2

* Estimations

1) Provisional.

2) From 1995 onwards the 'Deutsche Postbank' is included in the data which leads in particular to a strong increase of the number of local units.

3) Number of agencies in Luxembourg, open to the public.

4) Enterprises: concerns enterprise groups.

5) 'Other monetary intermediation' institutions only.

6) Including representative offices abroad.

7) Local units only refer to licensed banks.

8) Host Basis (excluding EEA branches operating in the UK).

9) Man-years.

10) For 1997 excluding Iceland.

11) 1994: include 71 Bank-like Finance Companies, a legal status that was abolished at the end of 1994.

Source: Eurostat

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Main indicators for EU-15 insurance enterprises in 1997

	Life insurance enterprises	Non-life insurance enterprises	Composite insurance enterprises	Specialist reinsurance enterprises
Number of enterprises	948	2 626	278	360²
Growth rate 96/97 (%)	-0.84	-2.38	6.11	-9.09
<i>Breakdown by legal status:¹</i>				
- Incorporated enterprises limited by shares	612	1 121	170	348
- Mutual enterprises	69	712	21	3
- Branches of non-EEA enterprises	19	62	4	-
- Others	44	23	2	9
Gross premiums written (Mio. ECU)	261 971	193 431	112 614	41 588²
<i>Breakdown by legal status:¹</i>				
- Incorporated enterprises limited by shares	147 639	115 353	76 055	40 572
- Mutual enterprises	15 639	40 620	4 060	60
- Branches of non-EEA enterprises	3 231	2 647	269	-
- Others	3 884	4 909	729	950
Investments (Mio. ECU)	2 351 306³	468 438³	343 080¹	131 866²
Gross technical provisions (Mio. ECU)	1 153 735¹	290 406¹		110 796²
Capital and reserves (Mio. ECU)	62 615¹	74 335¹	34 923¹	24 029²
Number of persons employed	72 204⁴	223 107⁴	74 853⁴	6 244⁵

(1) Excluding Greece and the United Kingdom.

(2) Excluding Belgium, Greece, Ireland, the Netherlands and the United Kingdom.

(3) Excluding Greece.

(4) Excluding Greece, France, Italy, the Netherlands and the United Kingdom.

(5) Excluding Belgium, Greece, France, Ireland, Italy, the Netherlands and the United Kingdom.

Source: Eurostat.

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In 2000 also:

- Panorama of European business (release in 5/2000)
⇒ with a chapter on banking and insurance.

Attention : new EUROSTAT webpage (launched in 2/2000).

www.europa.eu.int/comm/eurostat

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Eurostat: Industry, Trade & Services - Netscape

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Industry, Trade & Services Friday, February 11, 2000

Key Indicators more ...

Last update: 11/02/2000

Main Key Indicators		Last Period	euro-zone	EU-15
Industrial production	3M/3MT-3	1999m11	1.1	1.2
Employees - Industry	3M/3MT-3	1999m06	-0.4	-0.4
Producer price index	M/M-1	1999m12	0.5	0.5
Turnover - excl. construction	3M/MT-3	1999m06	0.7	0.6
Deflated Turnover Index of Retail Sales	3M/3MT-3	1999m06	0.4	0.6

Euro yield curve  Release calendar

News Releases more ...

- Industrial producer prices up 0.5% in both euro-zone and EU15
- Euro-zone industrial production rose by 1.1%
- Industrial production up by 1.1% for both euro-zone and EU15

Eurostat News more ...

- Booming business services must be measured
- The Impact of Globalisation on Statistics - Summary, Conclusions, Recommendations- 29th May 1998

Eurostat Alert Database Information Ask for Statistics

Essential Products ...

Distributive trades in Europe - Data 1995-97 - 1999 edition

This publication aims to raise the awareness on the distributive trade of the European economy.
[Price: 26.00 EUR]

Banking in Europe

This publication is already the second comprehensive report by Eurostat on insurance services.
[Price: 22.00 EUR]

Most recent available products in collection ...

- Statistics in Focus** (total: 36) more ...
 - PRODCOM Newsletter 1/2000
 - Statistics in focus - Theme 4: Industry, trade and services - Annual subscription: PDF (via e-mail)
- Panorama of the European Union** (total: 10) more ...
 - Banking in Europe
 - Distributive trades in Europe - Data 1995-97 - 1999 edition
- Methods and Nomenclatures** (total: 5) more ...

Key Indicators: 4-ip140q1-EN

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5. Data analysis

Efforts undertaken in the frame of our publication program, but quicker release goes before larger analysis.

However,

- number of analytical ratios used across the publications (e.g. return on investments, claims ratios, etc.)
- more efforts undertaken for credit institutions in the frame of the ECB work on macro-prudential indicators.

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6. Conclusions

- * EUROSTAT provides an increasing level of information on
 - Insurance Services Statistics
 - Statistics on credit institutions
 - Statistics on Pension Funds
 - Business statistics on other financial services enterprises
- * Data is disseminated via New Cronos or publications.
- * Potential users are not yet sufficiently reached; therefore dissemination efforts have to be reinforced.