

# NATIONAL ACCOUNTS STATISTICS REVISION POLICY

## 1. Introduction

National Bureau of Statistics (NBS) is a public office responsible for production, coordination, supervision, dissemination and for the custodianship of statistics in Tanzania Mainland. NBS has prepared a national accounts statistics revision policy aimed at ensuring trust and transparency of disseminated quarterly and annual national accounts statistics. Both quarterly and annual provisional national accounts statistics are revised when more and better data become available.

## 2. Rationale

The Revision Policy establishes general rules for the information to provide users with information regarding the possible causes of the revisions, typology of the revisions and the documentation supporting revisions. The Policy is also designed to give users a clear understanding of periods for revision at each time data is released. Revisions are done to provide users with data that are as timely and accurate as possible.

## 3. Purpose

The main objective of revising national accounts statistics is to improve the quality of statistical information provided for public consumption. Basically, there are two possible areas that can cause revision namely data and compilation issues. Specific reasons for revisions include:

- a) Availability of new data in short intervals regarding the past that could not be included when previous statistics were compiled and disseminated due to lags in the responses to a survey or due to correction of information;
- b) Detection of errors associated with incorrect use of information, data processing, introduction of methodological improvements and procedures;
- c) Use of new data from censuses, surveys, administrative records and special studies for benchmarking of GDP; and
- d) Use of revised United Nations System of National Accounts and Classifications.

The revisions imply significant changes which may have an impact on the previously published data.

## 4. Types of revisions

National accounts statistics undergoes minor and major revisions namely:

- a) Quarterly and Annual revisions: this is minor revision that includes replacing of previous data used for compilation of statistics when improved quarterly and annual data becomes available; and
- b) Benchmarking: this is major revision that involves changing the base year of the national accounts statistics compilation system. It includes compilation of Supply and Use Tables (SUTs) used for the generation of backward and forward GDP series. The revision uses new detailed information collected through censuses,

surveys and administrative data. Also, at times special studies are conducted to bridge up the existing information gaps.

## 5. Schedule of Revisions

The revisions of national accounts statistics are done according to schedule below:

### Schedule of Quarterly, Annual and Benchmarking of National Accounts Revisions

No.	Release	Release Time	Revision Time
1.	First Quarter GDP (January - March)	30 <sup>th</sup> June	30 <sup>th</sup> September
2.	Second Quarter GDP (April - June)	30 <sup>th</sup> September	31 <sup>st</sup> December
3.	Third Quarter GDP (July - September)	31 <sup>st</sup> December	31 <sup>st</sup> March of the following year
4.	Fourth Quarter GDP (October - December)	31 <sup>st</sup> March of the following year	30 <sup>th</sup> June of the following year
5.	First to Fourth Quarters GDP of the previous year are revised to align with annual GDP.	30 <sup>th</sup> June	30 <sup>th</sup> June
6.	Annual GDP	30 <sup>th</sup> June of the following year	30 <sup>th</sup> June (one year after release)
7.	Major national accounts statistics revisions		After every five years on account of availability of new data from censuses and surveys.

## 6. Documents Guiding Revisions

The National Accounts Statistics Revision Policy is anchored on the international best practices and guidelines: The guidelines referred to are not limited to but includes:

- a) The United Nations System of National Accounts (UN SNA);
- b) International Standard Industrial Classification of all economic activities (ISIC);
- c) The Quarterly National Accounts Manual - IMF; and
- d) National Bureau of Statistics' National Data Quality Assessment Framework.