

REAL SECTOR – NATIONAL ACCOUNT

0. Prerequisites	
0.1 Legal environment	<p>0.1.1 Responsibility for collecting, processing, and disseminating statistics</p> <p><u>Office of Planning and Statistics</u></p> <p>The Statistics Act of 2011 gives the Office of Planning and Statistics (OPS) of the Ministry of Finance the authority to collect, compile and disseminate Palau’s statistical data.</p> <p>0.1.2 Data sharing and coordination among data producing agencies</p> <p><u>Office of Planning and Statistics</u></p> <p>The OPS does data sharing and coordination with a variety of agencies in Palau. Of these, the most important are Social Security Administration (especially on labor statistics), Financial Institutions Commission (on banking statistics), and Ministry of Finance (on government finance statistics). These data sharing and coordination arrangements work effectively.</p> <p>0.1.3 Confidentiality of individual reporters' data</p> <p><u>Office of Planning and Statistics</u></p> <p>Confidentiality of individual reporters’ data is protected through a number of ways. First, the Statistics Act of 2011 provides for protection of confidentiality (Section 204). Second, OPS staff is required take an oath of protecting confidentiality. Third, computer passwords also protect individual data confidentiality.</p> <p>0.1.4 Ensuring statistical reporting</p> <p><u>Office of Planning and Statistics</u></p> <p>Statistical reporting of data is ensured by the fact that the Statistics Act of 2011 gives the OPS authority to collect statistical data.</p>
0.2 Resources	<p>0.2.1 Staff, facilities, computing resources, and financing</p> <p>The Office of Planning and Statistics (OPS) compiles and disseminates Palau’s National Accounts with the help of four staffs and TA provided by the Graduate School USA.</p>
1. Integrity	
1.2 Transparency	<p>1.2.1 Disclosure of terms and conditions for statistical collection, processing, and dissemination</p> <p><u>Office of Planning and Statistics</u></p> <p>The Statistics Act of 2011, which is available to the public, spells out the terms and conditions for the collection, compilation and dissemination of Palau’s statistical data.</p> <p>1.2.2 Internal governmental access to statistics prior to release</p> <p><u>Office of Planning and Statistics</u></p> <p>Statistical data compiled by the OPS are reviewed by the Director prior to publication.</p> <p>1.2.4 Advance notice of major changes in methodology, source data, and statistical techniques.</p>

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	<p><u>Office of Planning and Statistics</u></p> <p>No advance notice given.</p>
2. Methodology	
2.1 Concepts and definitions	2.1.1 Concepts and definitions
	<p>National Accounts are the financial accounts of Palau presented in an internationally accepted system. This system provides a framework for integrated economic accounts. One of the commonly used outputs from National Accounts is Gross Domestic Product (GDP), which is the value of all goods and services produced in a given year. Palau broadly follows the concepts and definitions given in the United Nations, <i>System of National Accounts 1993</i>. Palau compiles and publishes GDP at constant fiscal year 2004 prices, as well as GDP at current prices.</p>
2.2 Scope	Scope of the data
	<p>National Accounts of Palau cover all productive activities on Palau's territory.</p>
	Exceptions to coverage
	<p>There are no exceptions to the coverage of National Accounts of Palau.</p>
2.3 Classification/sectorization	2.3.1 Classification/sectorization
	<p>The classification of economic activity followed in compiling Palau's National Accounts, which is taken from International Standard Industrial Classification, Revision 4, is as follows: Agriculture; Fisheries; Mining and Quarrying; Manufacturing; Electricity, Gas and Water; Construction; Trade; Hotels and Restaurants; Transport and Communication; Finance and Insurance; Real Estate and Business Services; Public Administration; and Other Services. Imputed bank charges and import duties are separately identified.</p> <p>In addition, National Accounts are also presented by the following institutional classification: Private Enterprise; Public Enterprise; Depository Corporations; Other Financial Intermediaries; National Government; Government Agencies; NGOs and Non-profits; and Households.</p>
2.4 Basis for recording	2.4.1 Valuation
	<p>Purchaser's prices are used for valuation in National Accounts. Thus, GDP at purchaser's prices is calculated as GDP at basic prices <i>plus</i> taxes <i>minus</i> subsidies.</p>
3. Accuracy and reliability	
3.1 Source data	3.1.1 Source data collection programs
	<p>Source data for GDP compilation are derived from the following sources: Business Gross Receipt Tax (BGRT) provide source data for most major sectors of the economy, namely, trade and restaurants, industry, and construction. Fisheries contribution is estimated from the volume of fish exports provided by the Customs and the volume of fish domestically sold as reflected in the BGRTs. In addition, payroll data are used for estimation of the government's</p>

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	contribution.
4. Serviceability	
4.1 Periodicity and timeliness	4.1.1 Periodicity
	Annual—based on Palau’s fiscal year (October to September).
	4.1.2 Timeliness
	Timeliness is 3-4 months.
4.3 Revision	4.3.1 Revision schedule
	<u>National accounts</u>
	No published revision schedule exists.
	4.3.2 Identification of preliminary and/or revised data
	<u>National accounts</u>
	Data are identified as preliminary and revised.
5. Accessibility	
5.1 Data	5.1.1 Statistical presentation
	National Accounts of Palau are presented in a table that distinguishes between various economic and institutional sectors of the economy.
	Hard copy - Other
	<i>Economic Statistics</i> , Graduate School USA.
	<i>Statistical Yearbook</i> , Office of Planning and Statistics (OPS).
	Electronic - Other
	OPS website: www.palau.gov.net/stats .
	5.1.3 Advance release calendar
	<u>Office of Planning and Statistics</u>
	No ARC published.
	5.1.4 Simultaneous release
	<u>Office of Planning and Statistics</u>
	Statistical data are simultaneously released to all, usually through the OPS’s website.

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5.2 Metadata	5.2.1 Dissemination of documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques
	No published metadata exists on Palau’s National Accounts statistics.
9. Plans	
9.2 General	Plans for improvement - Short-term
	<p><u>Office of Planning and Statistics</u></p> <p>(0.2.1) To build up statistical capacity.</p> <p>(0.2.1) To upgrade and modernize OPS’s IT systems.</p> <p><u>National accounts</u></p> <p>(2.1.1) To compile National Accounts by expenditure components.</p> <p>(3.1.1) To conduct a business survey in October 2013.</p>
9.3 Financial	Plans for improvement - TA/financing needs - Short-term
	<p><u>Office of Planning and Statistics</u></p> <p>Assistance from the Asian Development Bank (ADB) and Secretariat of Pacific Community (SPC) required for the plans mentioned above.</p> <p><u>National accounts</u></p> <p>Continued TA needed from the Graduate School USA and PFTAC.</p>