

The importance of business identifiers for economic and financial statistics



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**Financial information forum of Latin
American and Caribbean Central Banks
| May 4 - 6, 2016**

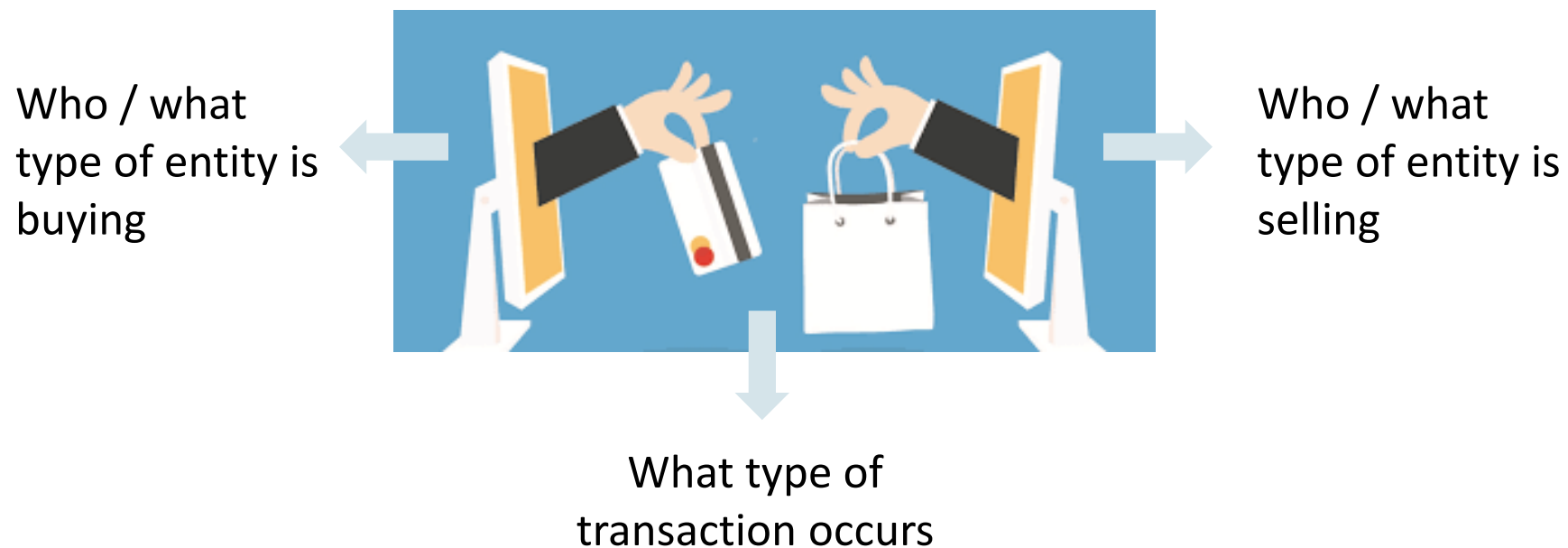


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2. The author is responsible for the remaining errors.



1. Business identifiers in the statistics compilation process
2. Reference data management
3. Economic analysis requirements and business identifiers

Classification of transactions and economic agents: a basic requirement of the statistics compilation process





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Business identifiers in the statistics compilation process





- LEI level one: creates a unique international identifier for companies and other organizations;
- LEI level two: adds information about relationships among companies;
- Possible implications for official statistics



Centralized management of data shared by different functions and systems





Three conditions for a good reference data management:

- The data – the data included in the reference data has to serve the purposes of the users;
- Governance – who is responsible for what?
- Technology - the infra-structure that supports the system has to be proper to the purpose and permit the correct implementation of the governance rules;



The changing focus in economic analysis: from macroeconomic variables to micro data

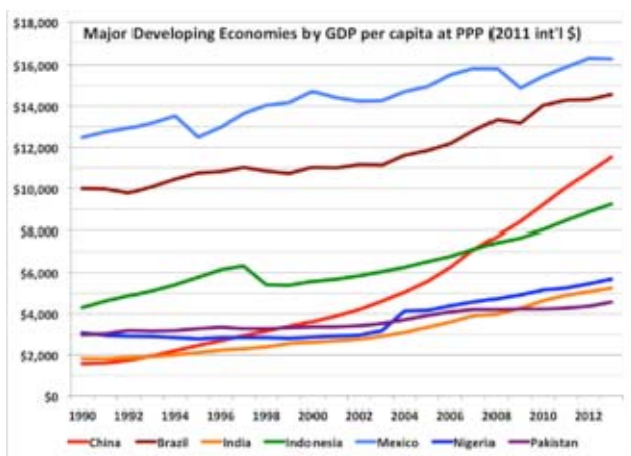
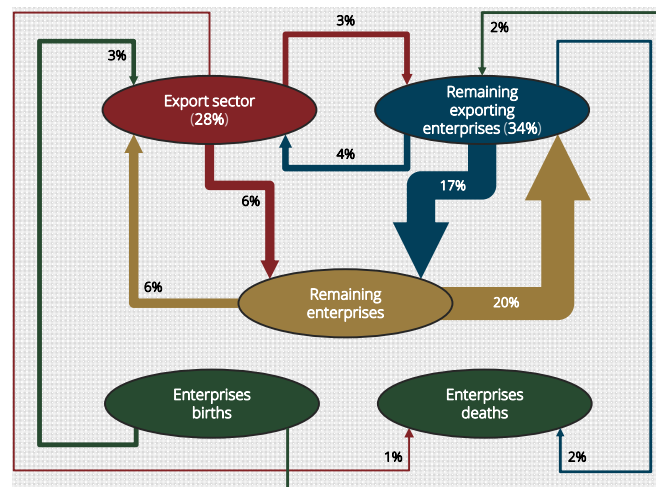


Chart 22 - Dynamics of enterprises with exports (average figures, 2007 to 2013)





- Implementation and use of unique business identifiers is necessary not only because of the statistics compilation requirements but also for economic research and analysis needs. The LEI project will contribute to this objective.
- The use of micro data implies a good reference management data system;
- The increasing use of individual data databases (micro-data) is possible only if unique business identifiers are available, to make the combination of data coming from different databases possible. However, the exploration of micro-data, referring to companies and also private individuals, raises new concerns regarding the privacy of individual data that should be preserved.



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Thank you for your attention