

United Kingdom

Special Data Dissemination Standard Plus (SDDS Plus) Annual Observance Report for 2022

I. INTRODUCTION

1. The IMF's Data Standards Initiatives are designed to promote the dissemination of timely and comprehensive statistics, contributing to the formulation of sound macroeconomic policies and the efficient functioning of financial markets. Currently, there are three tiers under the Initiatives:
 - The Special Data Dissemination Standard (SDDS), established in 1996
 - The SDDS Plus, established in 2012
 - The General Data Dissemination System (GDSS), established in 1997, which was superseded by the enhanced GDSS (e-GDSS) in 2015
2. United Kingdom adhered to the SDDS Plus on August 23, 2022. This observance report is organized as follows. Part II summarizes the adherent's SDDS Plus undertakings. Part III reviews the adhering country's observance of SDDS Plus requirements during the reference year. Finally, Part IV provides information, as available, on the quality of the adherent's statistical processes for compiling and disseminating the data.

II. SDDS PLUS UNDERTAKINGS

3. This report covers the observance of the SDDS Plus undertakings, as set forth in the SDDS legal text (available at <https://www.imf.org/-/media/Files/Publications/PP/2023/English/sdds-decision-with-tenth-review-amendments.ashx>) and the SDDS Plus legal text (available at <https://www.imf.org/-/media/Files/Publications/PP/2023/English/sdds-plus-decision-with-tenth-review-amendments.ashx>) (henceforth, legal texts). These undertakings involve four metadata dimensions of the SDDS Plus—data, access by the public, integrity, and quality—and public dissemination on the IMF's [Dissemination Standards Bulletin Board](#) (DSBB).
4. The **data** (Section II.1 and III.2 of the legal texts) sets the SDDS Plus requirements for coverage, periodicity, and timeliness. **Data access by the public dimension** (Sections II.1.2 and III.2 of the legal texts) sets the SDDS Plus requirements related to the Advance Release Calendar (ARC). The **integrity dimension** (Section II.1.3 of the legal texts) sets SDDS Plus requirements for metadata. The SDDS Plus undertakings concerning the **quality dimension** of data are outlined in Section IV of this report. The SDDS Plus requires public dissemination of data on the **DSBB** (Section III.2 of the legal texts) via **National Summary Data Page (NSDP)**.
5. IMF staff monitors regularly the observance by adherents of the requirements of the SDDS Plus to determine whether any deviations arise. If deviations arise, staff will assess them and determine the nature and extent of the deviation. Serious deviations from SDDS Plus undertakings will be addressed in accordance with the SDDS Plus nonobservance procedures in Section III.4 of the SDDS Plus legal text.

III. OBSERVANCE OF THE SDDS PLUS BY UNITED KINGDOM DURING 2022

6. The Summary of Observance table¹ on the DSBB shows United Kingdom dissemination policy concerning periodicity and timeliness of SDDS Plus prescribed data categories and their components, as well as the flexibility options allowed under the SDDS that it has exercised, if any. According to the Summary of Observance, these policies have been in observance of the SDDS Plus since the time of adherence. The following sections review United Kingdom dissemination practices against SDDS Plus requirements in 2022.

A. Data dimension undertakings

Coverage

7. United Kingdom took no “as relevant” coverage flexibility options.
8. During 2022, United Kingdom met the SDDS Plus requirements for coverage for all data categories. Three data categories are under transition plans: sectoral balance sheets, other financial corporations survey, and debt securities. The five-year transition period ends on August 23, 2027.

Reserves template

United Kingdom disseminated all the prescribed components for the reserves template.

External debt

United Kingdom disseminated all the prescribed components for the external debt template.

Periodicity

9. As shown on the Summary of Observance at <http://dsbb.imf.org/Pages/SDDS/SOOCtyCtgList.aspx?ctycode=GBR>, United Kingdom used flexibility options for periodicity on the following:
- Central government operations (financing)
10. United Kingdom exceeded the SDDS Plus periodicity requirements for
- Labor market: Unemployment
 - Labor market: Wages/Earnings
 - Central government debt
 - Residential real estate prices

¹ <http://dsbb.imf.org/Pages/SDDS/SOOCtyCtgList.aspx?ctycode=GBR>

11. During 2022, United Kingdom met the SDDS Plus periodicity requirements for all data categories.

Reserves template

United Kingdom met the SDDS Plus monthly periodicity requirement for all months.

External debt

United Kingdom met the SDDS Plus quarterly periodicity requirement for all quarters.

Timeliness

12. Table 1 shows for each prescribed data category how well United Kingdom met the SDDS Plus requirement for timeliness. To provide context, the table also shows the disseminated periodicity and indicates whether it exceeded the SDDS Plus requirement.
13. As shown on the Summary of Observance at <http://dsbb.imf.org/Pages/SDDS/SOOCtyCtgList.aspx?ctycode=GBR>, United Kingdom used flexibility options for timeliness on the following:
- Central bank survey
 - Central government operations
14. United Kingdom exceeded the SDDS Plus timeliness requirements for ²
- Labor market: Employment
 - Labor market: Unemployment
 - Labor market: Wages/Earnings
 - Price index: Consumer prices
 - Price index: Producer prices
 - General Government Operations (quarterly)
 - General Government Operations (annual)
 - Central government debt
 - Residential real estate prices
 - Reserves template
 - Merchandise trade

² Exceeds means that United Kingdom announced release lag (see “National Release Lag” in Table 2) was shorter than the one prescribed by the SDDS Plus.

15. During 2022, United Kingdom met the SDDS Plus requirements for timeliness for most of data categories except for the following data categories

- Production index (two short delays)³
- Price index: Producer prices (a long delay)⁴
- Depository corporations survey (two short delays)³

Reserves template

United Kingdom met the monthly timeliness requirement for all months.

External debt

United Kingdom met the quarterly timeliness requirement for all quarters.

B. Access dimension undertakings

Advance release calendar

16. During 2022, United Kingdom met the SDDS Plus requirements for ARC in all months.

Punctuality

17. Table 2 shows for each prescribed data category how well United Kingdom met the SDDS Plus requirements for punctuality against its ARC. To provide context, the table also shows the disseminated periodicity and indicates whether it exceeds the SDDS Plus requirement. The table also shows United Kingdom's policy on release lags for each data category, as shown in its SDDS Plus metadata.

18. During 2022, United Kingdom met the punctuality requirement for most data categories with the following exceptions:

- Price index: Producer prices (a long delay)⁴
- Central government operations (a short delay)
- Regulatory Tier 1 capital to risk-weighted assets (a short early release)⁵
- Regulatory Tier 1 capital to assets (a short early release)⁵
- Nonperforming loans net of provisions to capital (a short early release)⁵
- Nonperforming loans to total gross loans (a short early release)⁵
- Return on assets (a short early release)⁵
- Liquid assets to short-term liabilities (a short early release)⁵

³ Due to official holidays in the UK.

⁴ Producer Price Indices data was delayed to ensure that quality assurance was completed on the corrections to data from January 2021 to October 2022.

⁵ Q3 data were released early to coincide with the date of adherence to SDDS Plus.

C. Dissemination standards bulletin board undertakings

National summary data page

19. United Kingdom displayed hyperlinks to data in national presentation formats and to a data file in SDMX-ML format for the SDDS Plus-prescribed data categories on its NSDP.

D. Integrity dimension undertakings

Metadata certification

20. Table 3 shows for each prescribed data category how well United Kingdom met the SDDS Plus timeliness requirements for annual certification of its metadata on the DSBB. The table also shows the last date when United Kingdom certified its metadata.
21. United Kingdom met the SDDS Plus certification requirements for 2022, for all categories.

IV. DATA QUALITY DIMENSION UNDERTAKINGS

22. During 2022, United Kingdom provided available information on the methodology, sources, and reconciliation of data categories in the Data Quality Assessment Framework that would facilitate users to assess the quality of the data.
23. United Kingdom has not yet received a mission to produce a Data module of the Reports on Observance of Standards and Codes (data ROSC) through which the IMF assesses in detail the quality of the statistical systems of its member countries.
24. The Statistical Appendix of the Article IV staff report of February 23, 2022 (<https://www.imf.org/-/media/Files/Publications/CR/2022/English/1GBREA2022001.ashx>) stated that: “Data provision is broadly adequate for surveillance.”

Table 1. United Kingdom, 2022: Timeliness Against SDDS PLUS Requirements

Unshaded cells reflect SDDS PLUS prescribed periodicity; entries in shaded cells reflect cases where SDDS PLUS prescribed periodicity is exceeded or where flexibility options are used.
 ✓ – SDDS PLUS requirement met; ✗ – data were not disseminated; O – no ARC release dates provided; P – pending release; negative numeric entry – number of days dissemination was later than timeliness requirement; S – next to an observation indicates release related to semi-annual data.

Data Category	National Periodicity	Prescribed Release Lag	Reference Period																
			Prev yr	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4
Real Sector																			
National accounts	Q	1Q					✓				✓				✓				✓
Production index	M	6W		✓	✓	✓		-2	✓	✓		✓	✓	✓		✓	-2	✓	
Labor market: Employment	M/Q *	1Q/1Q					✓				✓		✓	✓	✓	✓	✓	✓	✓
Labor market: Unemployment	M *	1Q		✓	✓	✓		✓	✓	✓		✓	✓	✓		✓	✓	✓	
Labor market: Wages/Earnings	M *	1Q		✓	✓	✓		✓	✓	✓		✓	✓	✓		✓	✓	✓	
Price index: Consumer prices	M	1M		✓	✓	✓		✓	✓	✓		✓	✓	✓		✓	✓	✓	
Price index: Producer prices	M	1M		✓	✓	✓		✓	✓	✓		✓	✓	✓		✓	-27	✓	
Fiscal Sector																			
General Government Operations	A	12M	✓																
General Government Operations	Q	12M					✓				✓				✓				✓
General government gross debt	Q	4M					NA				✓				✓				✓
Central government operations	M ^{-PF-TF}	1M		✓	✓	✓		✓	✓	✓		✓	✓	✓		✓	✓	✓	
Central government debt	M *	1Q		✓	✓	✓		✓	✓	✓		✓	✓	✓		✓	✓	✓	
Financial Sector																			
Depository corporations survey	M	1M		✓	✓	-4		✓	✓	✓		✓	✓	✓		✓	-4	✓	
Central bank survey	M ^{-TF}	2W		✓	✓	✓		✓	✓	✓		✓	✓	✓		✓	✓	✓	
Regulatory Tier 1 capital to risk-weighted assets	Q	1Q					NA				✓				✓				✓
Regulatory Tier 1 capital to assets	Q	1Q					NA				✓				✓				✓
Nonperforming loans net of provisions to capital	Q	1Q					NA				✓				✓				✓
Nonperforming loans to total gross loans	Q	1Q					NA				✓				✓				✓
Return on assets	Q	1Q					NA				✓				✓				✓
Liquid assets to short-term liabilities	Q	1Q					NA				✓				✓				✓
Residential real estate prices	M *	1Q		NA	NA	NA		NA	NA	✓		✓	✓	✓		✓	✓	✓	
External Sector																			
Balance of payments	Q	1Q					✓				✓				✓				✓
Reserves template†	M	1M		✓	✓	✓		✓	✓	✓		✓	✓	✓		✓	✓	✓	
Merchandise trade	M	8W		✓	✓	✓		✓	✓	✓		✓	✓	✓		✓	✓	✓	
International investment position	Q	1Q					✓				✓				✓				✓
External debt	Q	1Q					✓				✓				✓				✓

Socio-demographic Data																	
Population	A	...															

* – Exceeds SDDS PLUS requirement; PF – Periodicity flexibility option taken; TF – Timeliness flexibility option taken; SF – Special timeliness flexibility option taken; TT – Targeted timeliness flexibility option taken; RPF – "As relevant" flexibility option taken for periodicity; RTF – "As relevant" flexibility option taken for timeliness; BPF – "on best effort" flexibility option taken for periodicity; BTF – "on best effort" flexibility option taken for timeliness; D – day; WD – working day; W – week; F – fortnight; M – month; Q – quarter; SA – semi-annual; A – annual; NLT – not later than; † – Data Template on International Reserves and Foreign Currency Liquidity; NA – not applicable.

Table 2. United Kingdom, 2022: Punctuality Against the Advance Release Calendar

Unshaded cells reflect SDDS PLUS prescribed periodicity; entries in shaded cells reflect cases where SDDS PLUS prescribed periodicity is exceeded or where flexibility options are used.

√ – data were released on the date shown on the advance release calendar (ARC); × – data were not disseminated; O – no ARC release dates provided; NYD – data not yet disseminated;

P – pending release; positive numeric entry – number of days dissemination was earlier than the release date on the ARC; negative numeric entry – number of days dissemination was later than the release date on the ARC;

S – next to an observation indicates release related to semi-annual data.

Data Category	National Periodicity	National Release Lag	Reference Period																
			Prev yr	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4
Real Sector																			
National accounts	Q	1Q					√				√				√				√
Production index	M	6W		√	√	√		√	√	√		√	√	√		√	-2	√	
Labor market: Employment	M/Q *	6W/12W *					√				√		√	√	√	√	√	√	√
Labor market: Unemployment	M *	5W *		√	√	√		√	√	√		√	√	√		√	√	√	
Labor market: Wages/Earnings	M *	7W *		√	√	√		√	√	√		√	√	√		√	√	√	
Price index: Consumer prices	M	NLT 3W *		√	√	√		√	√	√		√	√	√		√	√	√	
Price index: Producer prices	M	2W *		√	√	√		√	√	√		√	√	√		√	-44	√	
Fiscal Sector																			
General Government Operations	A	9M *	√																
General Government Operations	Q	4M *					√					√			√				√
General government gross debt	Q	4M					NA					√			√				√
Central government operations	M ^{-PF}	1M ^{-TF}		√	√	√		√	√	√		-6	√	√		√	√	√	
Central government debt	M *	NLT 6W *		√	√	√		√	√	√		√	√	√		√	√	√	
Financial Sector																			
Depository corporations survey	M	1M		√	√	√		√	√	√		√	√	√		√	√	√	
Central bank survey	M	29D ^{-TF}		√	√	√		√	√	√		√	√	√		√	√	√	
Regulatory Tier 1 capital to risk-weighted asset	Q	1Q					NA					√				9			√
Regulatory Tier 1 capital to assets	Q	1Q					NA					√				9			√
Nonperforming loans net of provisions to capital	Q	1Q					NA					√				9			√
Nonperforming loans to total gross loans	Q	1Q					NA					√				9			√
Return on assets	Q	1Q					NA					√				9			√
Liquid assets to short-term liabilities	Q	1Q					NA					√				9			√
Residential real estate prices	M *	2M *		NA	NA	NA		NA	NA	√		√	√	√		√	√	√	
External Sector																			
Balance of payments	Q	NLT 1Q					√					√				√			√
Reserves template†	M	3D *		√	√	√		√	√	√		√	√	√		√	√	√	
Merchandise trade	M	NLT 40D *		√	√	√		√	√	√		√	√	√		√	√	√	
International investment position	Q	NLT 1Q					√					√				√			√
External debt	Q	1Q					√					√				√			√

Socio-demographic Data																	
Population	A	NLT 12M															

* – Exceeds SDDS PLUS requirement; PF – Periodicity flexibility option taken; TF – Timeliness flexibility option taken; SF – Special timeliness flexibility option taken; TT – Targeted timeliness flexibility option taken; RPF – "As relevant" flexibility option taken for periodicity; RTF – "As relevant" flexibility option taken for timeliness; BPF – "on best effort" flexibility option taken for periodicity; BTF – "on best effort" flexibility option taken for timeliness; D – day; WD – working day; W – week; F – fortnight; M – month; Q – quarter; SA – semi-annual; A – annual; NLT – not later than; † – Data Template on International Reserves and Foreign Currency Liquidity; NA – not applicable.

Table 3. United Kingdom, 2022: Metadata Certification and Update

√ – requirement met; × – no metadata certification;
negative numeric entry – number of days late.

Data Category	Metadata Certification	Date of Last Certification
Real Sector		
National accounts	√	01/17/2023
Production index	√	01/17/2023
Sectoral stocks of financial assets and liabilities	√	01/17/2023
Labor market: Employment	√	01/17/2023
Labor market: Unemployment	√	01/17/2023
Labor market: Wages/Earnings	√	01/17/2023
Price index: Consumer prices	√	01/17/2023
Price index: Producer prices	√	01/23/2023
Fiscal Sector		
General Government Operations	√	01/17/2023
General Government Operations	√	01/17/2023
General government gross debt	√	01/17/2023
Central government operations	√	01/17/2023
Central government debt	√	01/17/2023
Financial Sector		
Depository corporations survey	√	01/17/2023
Central bank survey	√	01/20/2023
Other financial corporations survey	√	01/17/2023
Interest rates	√	01/20/2023
Regulatory Tier 1 capital to risk-weighted assets	√	01/20/2023
Regulatory Tier 1 capital to assets	√	01/20/2023
Nonperforming loans net of provisions to capital	√	01/20/2023
Nonperforming loans to total gross loans	√	01/20/2023
Return on assets	√	01/20/2023
Liquid assets to short-term liabilities	√	01/20/2023
Residential real estate prices	√	01/20/2023
Debt Securities	√	01/17/2023

Stock market: Share price index	√	01/19/2023
External Sector		
Balance of payments	√	01/19/2023
International reserves and foreign currency liquidity	√	01/19/2023
Merchandise trade	√	01/19/2023
International investment position	√	01/23/2023
Coordinated Portfolio Investment Survey	√	01/23/2023
Coordinated Direct Investment Survey	√	01/23/2023
External debt	√	01/23/2023
Exchange rates	√	01/23/2023
Currency Composition of Foreign Exchange Reserves	√	01/23/2023
Socio-demographic Data		
Population	√	01/17/2023