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**EUROSTAT**

Directorate C: National Accounts; prices and key indicators  
**Unit C-3: Statistics for administrative purposes**

**REPORT ON THE QUALITY OF THE GNI DATA 2023**  
**STATISTICS NETHERLANDS, VERSION 1.1**

**BASED ON Eurostat/C3/GNIG/163**  
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## Content

PART 1: GENERAL INFORMATION .....	3
PART 2: CHANGES TO SOURCES AND METHODS FOR THE FINAL ESTIMATES .....	8
PART 3: REVISIONS TO YEARS 2010 TO 2021 .....	9

## PART 1: GENERAL INFORMATION

### 1.0 Summary of the main changes in data and methods compared to the 2022 GNI transmission

For the reporting years 2010-2021, only 2021 has been revised. All revisions to the reporting year 2021 have been caused by routine revisions. For the reporting years 2010-2020, there are no revisions.

The Netherlands has currently one open reservation, the transversal reservation on globalisation. Data and methods for this reservation have been presented to Eurostat in September 2022 and were already included in the 2022 GNI Questionnaire. These data for 2018-2021 have not been adjusted since then. Data on this reservation for the reporting year 2022 are added in the 2023 GNI Questionnaire.

**Table 1**  
**Revisions to the Netherlands' GNI (ESA95 based) for 2010-2013 and the**  
**Netherlands' GNI (ESA2010 based) for 2014-2021**  
**(as percentage of GNI from the 2022 Questionnaire)**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total revision to GNI	0	0	0	0	0	0	0	0	0	0	0	5.6
<i>'of which':</i>												
Total revision caused by GNI reservations												0
Total revision caused by other changes in methods and sources (excl. ESA2010 implementation)												0
Total revision caused by routine (current) revisions												5.6

In addition, table 2 provides an overview of the total impact of the implementation of ESA2010 methodology on the GNI estimate (transition from ESA 95 to ESA 2010). This is only relevant for the originally ESA95 based years 2010-2013. These data have not been revised.

**Table 2**  
**Total impact of ESA2010 Implementation on the Netherlands' GNI (ESA95 based) for 2010-2013**  
**As percentage of GNI (ESA95 based) from the 2023 Questionnaire**

	2010	2011	2012	2013
<b>Total impact of ESA2010 implementation</b>	1.5	1.6	1.7	2.3

The data presented in the 2023 GNI Questionnaire and in this Report on Quality differ from the official national accounts data as published by Statistics Netherlands on its website and as transmitted to Eurostat as part of the ESA transmission programme. The data in the 2023 GNI Questionnaire and in this Report on Quality include the revisions following from the now closed reservation on margins on trading financial assets and from the open reservation on globalization. These revisions are not yet included in the official national accounts data, as this would lead to inconsistencies with among others the supply and use tables, quarterly accounts, regional accounts and the balance of payments. The data on these reservations will be included in the Dutch national accounts data at the next benchmark revision, which according to the Harmonised European Revision Policy is planned to be published in 2024.

Furthermore, for the reporting years 2010 to 2015 differences between the official NA and the GNI report exist as a consequence of the now closed reservation on sub sectoring of non-financial corporations. In the official national accounts, adjustments have been made for the entire time series. In the GNI Questionnaire adjustments have only been made for the reporting years from 2016 onwards, as the relevant GNI reservation only applied to these reporting years.

Table 3 shows for GNI the differences between the official national accounts and the data in de 2021 GNI questionnaire. Annex A shows the differences for all key aggregates in the national accounts.

**Table 3**  
**GNI Bridge table between GNI in the official national accounts and GNI in the 2023**  
**GNI Questionnaire for 2010-2013 (ESA95 based) and 2014-2022 (ESA2010 based)**  
**Data in million euros**

	Official national accounts	Conversion to ESA 95	Margins on trading financial assets	Sub sectoring non-financial corporations	Globalization	2021 GNI Questionnaire
2010	633 516	-9 475	-369	7 040	0	630 712
2011	648 178	-10 101	-34	11 145	0	649 188
2012	645 696	-10 950	-274	18 917	0	653 389
2013	655 752	-15 371	-196	14 398	0	654 583
2014	664 784		35	5 608	0	670 427
2015	682 978		-12	9 516	0	692 482
2016	691 147		-110	0	0	691 037
2017	729 662		-441	0	0	729 221
2018	771 070		-606	0	254	770 718
2019	796 516		-728	0	368	796 156
2020	770 495		1 271	0	261	772 027
2021	884 503		622	0	251	885 376
2022	949 623		316	0	168	950 107

In 2022, GDP increased with 9.8% while GNI increased with 7.3%. The increase in GDP from the official national accounts (+10.1%) can be broken down into a price increase of 5.5% and a volume growth of 4.3%. The price increase reflects the high inflation in 2022. Volume growth was especially high in industries that were hit hardest by the restrictions caused by covid-19, like rail and air transport, accommodation and food service activities, travel agencies, and arts, entertainment and recreation. In 2022 there were fewer lockdowns and other Covid related restrictions than in 2021, allowing these industries to resume their operations. For the differences in GDP between the official national accounts and the data in the GNI questionnaire a breakdown into a price component and a volume component is not available.

The balance of primary income with the rest of the world decreased with 21 billion euros in 2022. One of the main causes is the relocation of a Dutch multinational to another country. In 2021 the net savings of this company were attributed to the Dutch GNI. In 2022 the net savings were attributed to the paid reinvested earnings.

Furthermore, a few foreign owned corporations had a large increase in profits due to the easing of Covid related restrictions, leading to a large increase of paid reinvested earnings.

A third reason for the decrease of the balance of primary income is that in 2022 large subsidies were provided by the government to fill gas reserves. Due to the government decision to decrease the exploitation of the Groningen gas field, the companies involved were required to purchase this gas on the market instead of taking it out of the Groningen gas field. The subsidies compensated for these purchases and therefore ensured that the companies' profits were not influenced by the decrease of the exploitation of the gas field. As the subsidies were related to the high gas prices, profits were higher than in previous

years. As the related companies were foreign owned, these profits flowed as primary income to their foreign owners.

For 2021, data on subsidies in the GNI questionnaire differ from data published in the October 2023 EDP notification tables. Recent updates on Covid related subsidies are included in the most recent EDP notification. In the Dutch national accounts and the GNI questionnaire, the most recent intermediate updates are not yet included. The latest data on Covid related subsidies will be included in the 2024 GNI questionnaire, when final data on these subsidies have been made available by the Dutch government.

### **1.1 Major changes and improvements to sources and methods of national accounts**

Statistics Netherlands is currently working on the next benchmark revision. This benchmark revision over reporting year 2021 will be published in 2024. In the benchmark revision, a range of new sources and methods will be introduced. In anticipation of this benchmark revision no major changes and improvements to sources and methods have been introduced in the past year.

### **1.2 Changes in the revision policy and timetable for finalising the estimates; (domestic) publication date of the submitted data**

With reference to the 2022 GNI questionnaire, no changes were made in the normal revision policies or time tables. The data from the national accounts were published according to the regular release calendar of Statistics Netherlands. On 23 June 2023 the most recent data for the national accounts were released for the period 1995-2022.

The next benchmark revision for the Dutch National Accounts is, in line with the Harmonised European Revision Policy, planned to be published in 2024. The reporting year for this benchmark revision will be 2021. The full data set is planned to be published in June 2024, consistent with the regular release calendar. As the impact of the benchmark revision on national accounts is expected to be larger than the impact in non-benchmark years, a preview of the data for the benchmark year will most probably be published in May 2024. In this preview, Statistics Netherlands will present and explain the main differences between the benchmark estimates and the previous estimates for 2021. This preview allows the main domestic and international users of the national accounts to timely calibrate their forecasting methods for economic growth and to assess the impact on budget forecasting by the ministry of finance.

### **1.3 Results of any investigations on the quality of GNI and its components**

#### ***Revision analysis***

For some time now, revisions of Dutch macro-economic estimates, from first to final estimates, are mapped systematically. This is done for (among others) GDP and GNI. Both revisions in size as well as any directional revisions are systematically reviewed. The aim of this exercise is to gain a better understanding of the main causes of the revisions as to improve future (semi-final) estimates. Although the analysis of revisions in GDP mainly relates to volume data such as economic growth, also current price estimates benefit from

this research. The successive estimates of Dutch national accounts variables are presented on [a dedicated page](#) on the CBS website (in Dutch only).

The examination of sources and methods for parts of the economy with large revisions in the last years in order to improve short term estimates is a continuous process. Furthermore, in a research program various options are explored to compile quarterly data with a smaller time lag: at t+30 days after the end of the reference quarter instead of the current t+45 days. This new process is expected to lead to estimations at a higher aggregation level. Part of the work to be done is to pursue a number of test-exercises based on the proposed taxonomy and compilation procedures to examine what the effect would be on the revisions between the different GDP vintages.

At present quarterly GDP estimates are calculated using fully integrated supply and use tables on a very detailed level. Part of the work to be done is to pursue a number of test-exercises based on the proposed taxonomy and compilation procedures to examine what the effect would be on the revisions between the different GDP vintages.

### ***Comparing data sources***

The supply and use tables and the sectoral accounts have different data sources for (among others) output, intermediate consumption and profits for non-financial corporations and households. For benchmark revisions, for profits differences between the data sources are investigated. This is for example the case for the SBS Statistics and the Statistics Finance of Corporations (SFO). For the supply and use tables, the SBS statistics are used as one of the main data sources, whereas the sectoral accounts use the SFO as main data source. Profits are analyzed on both micro-level and at an aggregated level. Large differences for individual companies are further looked into, which may lead to adjustments in either of the two data sources. From the next benchmark revision onwards, this comparison between SBS and SFO will be repeated for all final annual estimates.

### ***Comparing and harmonizing registers***

The collection of data sources is divided between Statistics Netherlands and the Dutch Central Bank. In principle, the Dutch Central Bank is responsible for data collection from the financial institutions, whereas Statistics Netherlands is responsible for the other institutional sectors. Until a few years ago, Statistics Netherlands and the Dutch Central Bank used separate registers for their data collection. Statistics Netherlands and the Dutch Central Bank are pursuing a project in which these registers are first compared and subsequently harmonized. This project has among others the aim of identifying the appropriate institutional sector of each (part of a) company and of eliminating any possible double counting or missing observation of companies between Statistics Netherlands and the Dutch Central Bank. The long term aim of the project is to produce one fully harmonized business register which can be used as base for all statistics made by Statistics Netherlands and the Dutch Central Bank.

### ***Preparing for the benchmark revision***

In preparation for the next benchmark revision, Statistics Netherlands has been and is examining all parts of the national accounts where major revisions on national accounts aggregates can possibly be expected. This research is especially focussed on areas where no annual data source is available, but benchmarks for reporting year 2015 are combined with extrapolation methods for subsequent years. Where possible, new data sources are used to validate previous estimates. Preliminary results show that some estimates are still

fairly accurate, whereas for other estimates revision will have to be introduced. In the benchmark revision to be published in 2024 the results of these examinations will be included in the national accounts.

## **1.4 Description of developments in major sources**

### **Introduction of EBS-Regulation**

As a result of the introduction of the Regulation on European Business Statistics (EBS), previously FRIBS, new source data will become available for some industries. Statistics Netherlands is currently exploring possibilities to use these new data sources for the national accounts estimations.

The most promising opportunities seem to exist for the estimations of ‘other services’: Creative, arts and entertainment activities (NACE division 90), Libraries, archives, museums and other cultural activities (91), Gambling and betting activities (92), Sports activities and amusement and recreation activities (93), Activities of membership organisations (94). Currently the estimations for these industries are mainly based on indicators such as compensation of employees, data from annual reports and trade associations. It is expected that new data sources provide more direct and adequate information on turnover, purchases, gross fixed capital formation, etc. Currently Statistics Netherlands is investigating the new source data. In case of (the expected) positive results, the use of these new data sources will be implemented in the upcoming benchmark revision.

In addition, as a result of the EBS Regulation data collection for commercial services is also expanded in frequency. For several NACE activities quarterly revenue data will become available and more services prices will be collected. The expectation is that applying these new sources will be an improvement to the current methods. Yet it is still unclear to what extent volume indicators that will become available when implementing the EBS can directly be used for the estimations.

Finally, the new data that will become available for human health and social work activities (NACE division 86-88) in the framework of the EBS Regulation will probably enable Statistics Netherlands to further refine its estimates on these industries and the product allocation within these industries.

## **PART 2: CHANGES TO SOURCES AND METHODS FOR THE FINAL ESTIMATES**

This section describes changes in sources and methods for the final annual estimate compared to the methods used for the 2022 GNI Questionnaire.

Statistics Netherlands is currently estimating data for the next benchmark revision. This benchmark revision over reporting year 2021 will be published in 2024. In the benchmark revision, a range of new sources and methods will be introduced. In anticipation of this



benchmark revision no major changes and improvements to sources and methods have been introduced in the past year.

### **PART 3: REVISIONS TO YEARS 2010 TO 2021**

Part 3 explains the main revisions to GNI for the “open” years, as given in table 3 of the 2023 GNI Questionnaire. Revision items which significantly contribute to the overall revision of GNI are briefly explained. For the years 2010-2020, data have not been revised. Only data for 2021 have been revised. For the years 2010-2017 all outstanding reservations have been lifted. Therefore, no revisions for these years are possible anymore.

Table 4 provides a breakdown of revisions to 2018-2021 estimates in millions of euros.

**Table 4**  
**Breakdown of Revisions to The Netherlands GNI for 2018-2021 (ESA2010 based)**  
**(Million euros and as percentage of the 2022 Questionnaire)**

		<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
<b>GNIQ 2022</b>		770718	796156	772027	838029
Total revision to GNI	(a)+(b)+(c)-(d)	0	0	0	47347
(as percentage of GNIQ2022)					5.6
'of which':					
(a) Total revision caused by GNI reservations					0
(b) Total revision caused by changes in methods and sources (excl. ESA2010 implementation)					0
(c) Total revision caused by routine (current) revisions					47347
'of which':					
GDP					14231
Balance of primary income					33116
<b>GNIQ 2023</b>		770718	796156	772027	885376

#### **3.1 Routine (current) revisions**

The 2021 GNI figure was 47 billion euro (5.6 per cent of GNI) higher than reported in the 2022 Questionnaire. This can be broken down into an upward revision of GDP of 14 billion euro and an upward revision of the balance of primary income with the rest of the world of 33 billion euro.

A more detailed description of the revisions to the 2021 GNI data is presented in annex B.

### **3.2 Revisions related to the work on reservations**

At the moment of writing this report, Statistics Netherlands has one outstanding reservation. This is the transversal reservation on globalisation. Data on this reservation for the years 2018-2021 has been presented in the 2022 GNI Questionnaire and in this report. The verification of the data by Eurostat is still ongoing. Statistics Netherlands has not revised the data for the years 2018-2021. For the year 2022, an additional estimate has been made and is included in the 2023 GNI Questionnaire. These results are included in the bridge table between the official national accounts and the data presented in the 2023 GNI Questionnaire and in this report. This bridge table is presented in Annex A.

### **3.3 Other revisions due to changes in methods and sources**

No revisions due to changes in methods and sources other than reservations have been made.

### **3.4 Revisions due to the transition from ESA 95 to ESA 2010**

There are no outstanding reservations for the period 2010-2013. These years are therefore fully closed for Statistics Netherlands and no revisions for the transition from ESA 95 to ESA 2010 are possible anymore.

## **Annex A – Bridge table between the official national accounts and the data in the 2022 Report on Quality**

This annex provides the bridge table between the official national accounts as published by Statistics Netherlands on their website and transmitted to Eurostat as part of the ESA transmission programme and between the data as shown in the 2022 GNI Questionnaire and in this Report.



GNI RQ NL 2023  
Annex A - Bridge Tal

## **Annex B – Description of the revisions to GDP and GNI for 2021**

This annex provides a detailed description of the revisions to GDP and GNI for 2021. It also describes the revision between the first annual estimate for 2022 and the preliminary estimate that is used for the 2023 GNI Questionnaire. This explanation was published on the website of Statistics Netherlands. It should be noted that this annex describes the revisions to the official national accounts, not the revisions to the GNI presented in the 2023 GNI Questionnaire. As there were no revisions to the other element of the bridge table the revisions presented are equal to the revision of GNI in the 2023 GNI Questionnaire. The levels for GDP and GNI are therefore however not fully consistent with the data in the 2023 GNI Questionnaire and the data in this report.



GNI RQ NL 2023  
Annex B - Revisions