STATISTICS

Facilitating Data Dissemination: IMF Data Standards Initiatives and SDMX

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D4D FUND STEERING COMMITTEE MEETING

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Introduction to IMF Data Standards

IMF Data Standards Initiatives

Multilateral effort promoting data transparency as a global public good

Promotes data transparency, beneficial for statistical development and market access
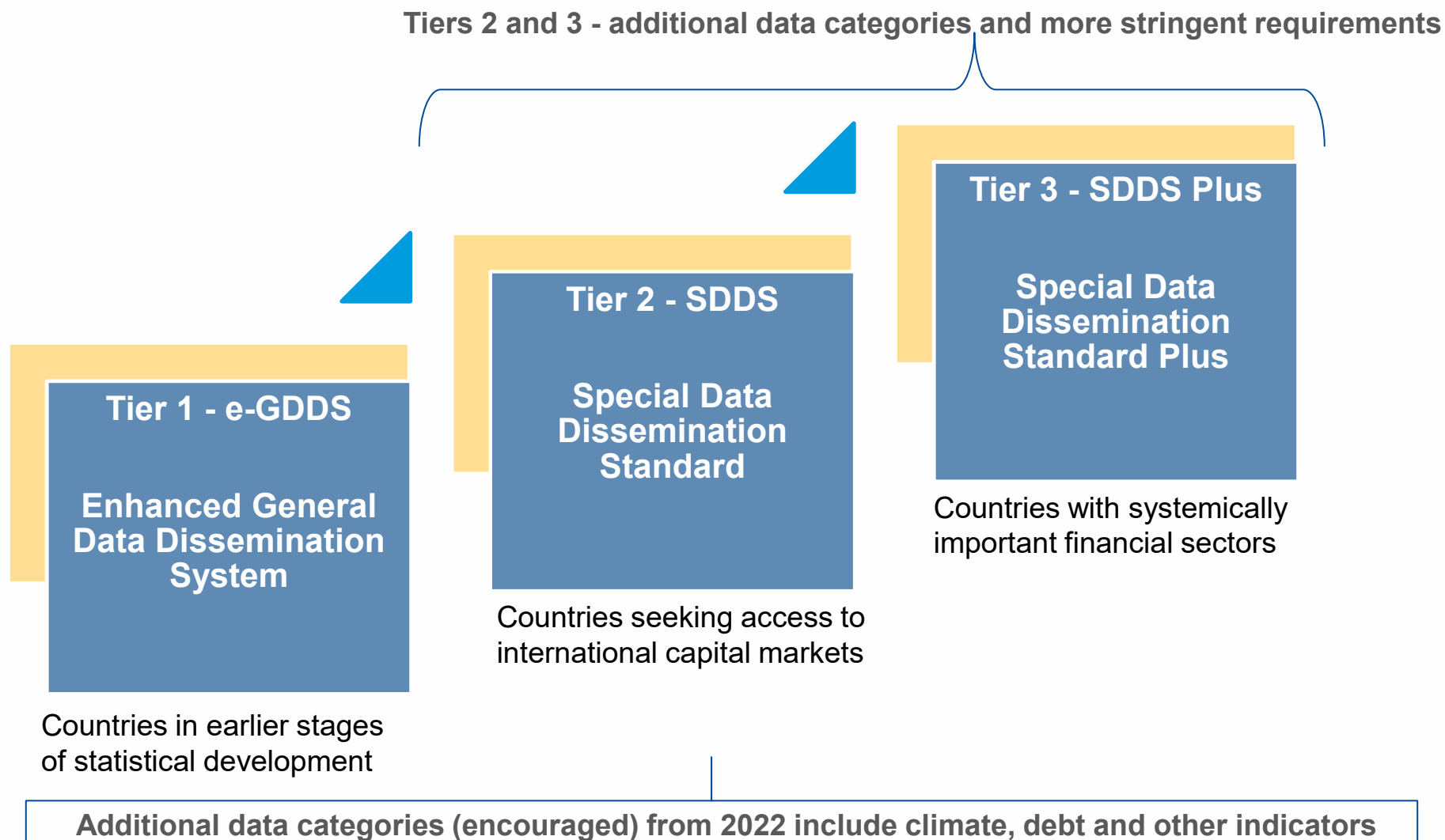
Framework for interagency coordination

Collaboration with AfDB and World Bank

Closely integrated with SDMX technological advances

IMF Three-Tiered Framework for Data Dissemination

Tiers 2 and 3 - additional data categories and more stringent requirements

Tier 3 - SDDS Plus

Special Data Dissemination Standard Plus

Countries with systemically important financial sectors

Tier 2 - SDDS

Special Data Dissemination Standard

Countries seeking access to international capital markets

Tier 1 - e-GDDS

Enhanced General Data Dissemination System

Countries in earlier stages of statistical development

Additional data categories (encouraged) from 2022 include climate, debt and other indicators

IMF Data Standards Initiatives: a Success Story
From 42 participants in 1996 to 190 participants* in 2024 (185 IMF Member Countries)
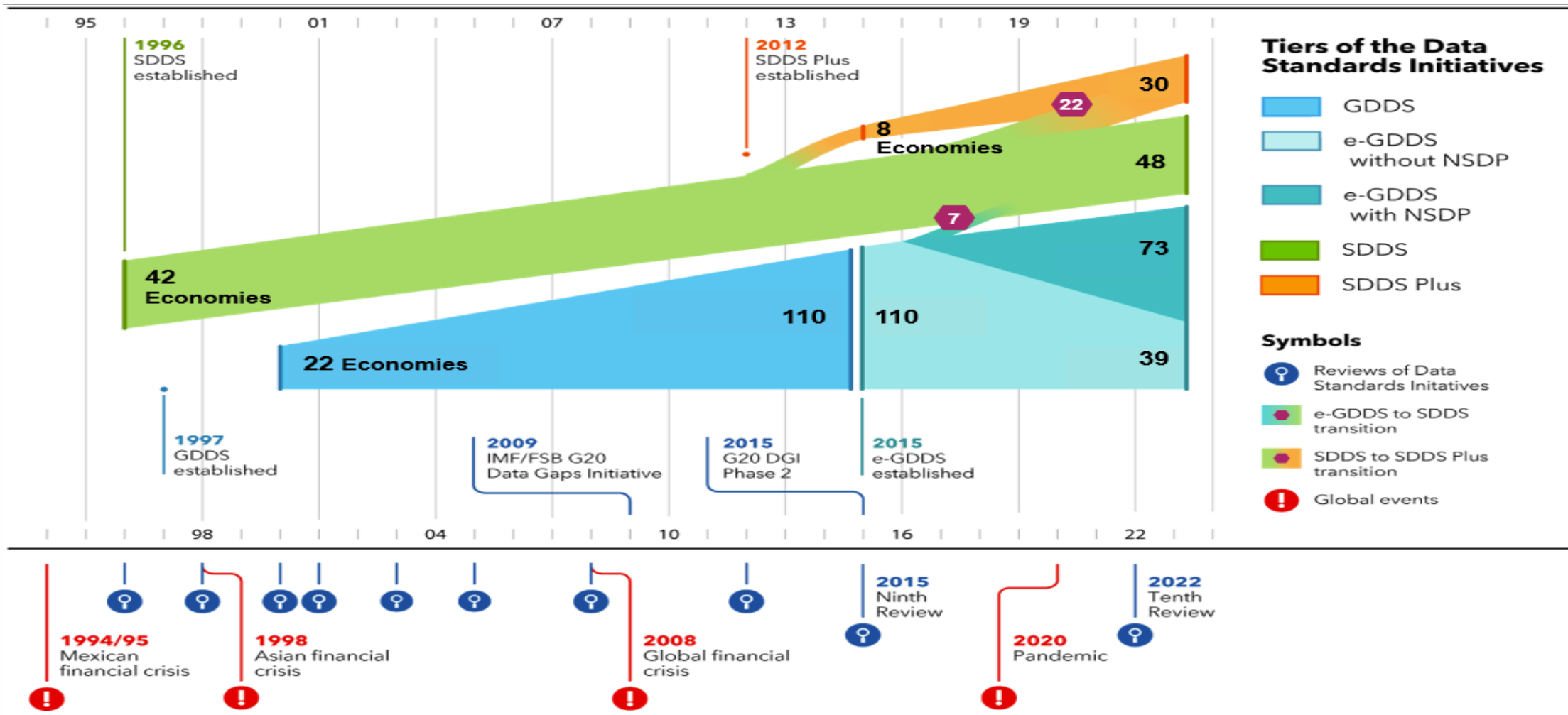
* Includes territories.

Benefits of IMF Data Standards Initiatives

Strengthens data transparency
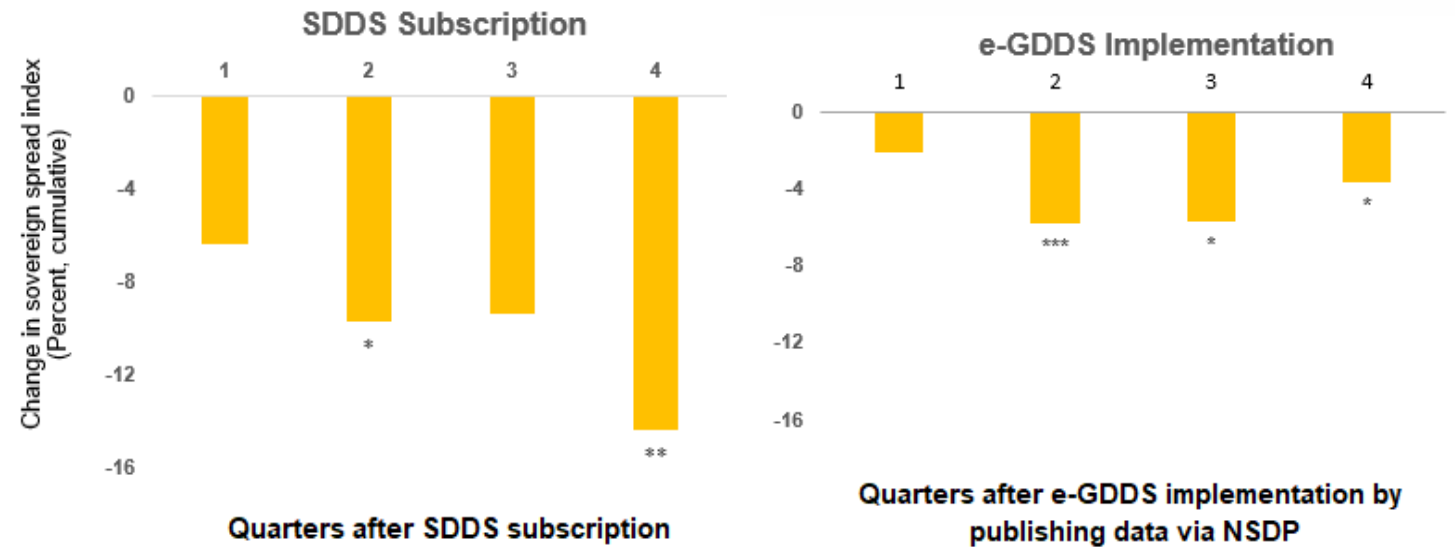
Facilitates economic monitoring

Improves sovereign financing conditions

Enhances interagency coordination

Supports convergence of regional and global practices

Effect on sovereign spreads of implementing the IMF Data Standards Initiatives

SDDS Subscription

Change in sovereign spread index (Percent, cumulative)

Quarters after SDDS subscription

e-GDDS Implementation

Quarters after e-GDDS implementation by publishing data via NSDP

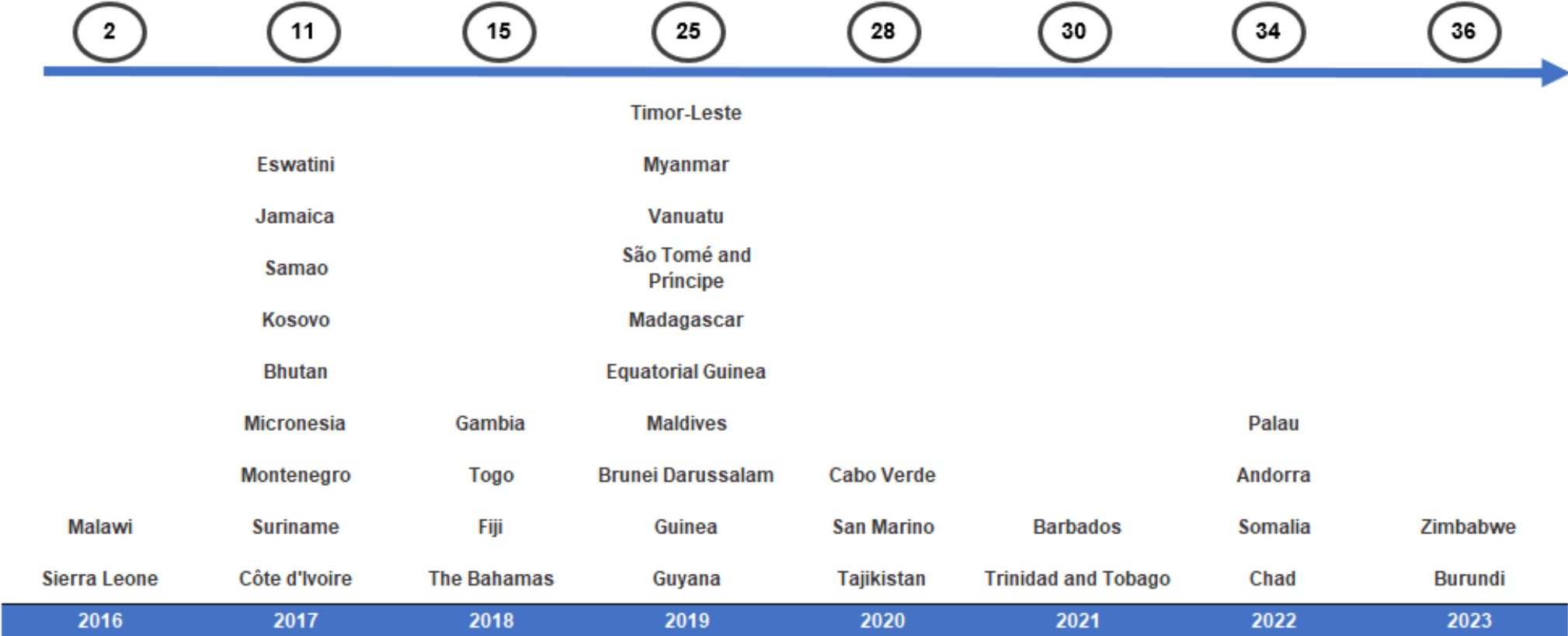Source: IMF Working Paper, Improving Sovereign Financing Conditions through Data Transparency, 2022.

Note: *** (**, *) = significant at 1 (5, 10) percent level.

IMF Data Standards in the context of Fragile and Conflict Affected States (FCS)
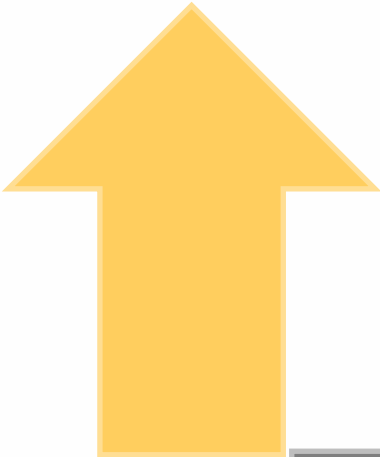
FCS and Small States Journey to e-GDDS
Participation increased from 2 countries in 2016 to 36 in 2023

36 FCS and Small States Participating in the e-GDDS with National Summary Data Page (NSDP) since 2016

2	11	15	25	28	30	34	36

			Timor-Leste				
	Eswatini		Myanmar				
	Jamaica		Vanuatu				
	Samao		São Tomé and Príncipe				
	Kosovo		Madagascar				
	Bhutan		Equatorial Guinea				
	Micronesia	Gambia	Maldives			Palau	
	Montenegro	Togo	Brunei Darussalam	Cabo Verde		Andorra	
Malawi	Suriname	Fiji	Guinea	San Marino	Barbados	Somalia	Zimbabwe
Sierra Leone	Côte d'Ivoire	The Bahamas	Guyana	Tajikistan	Trinidad and Tobago	Chad	Burundi
2016	2017	2018	2019	2020	2021	2022	2023

Benefits and Challenges of Implementing Data Standards for FCS and Small States

Benefits

- Efficiency gains from standardized dissemination.
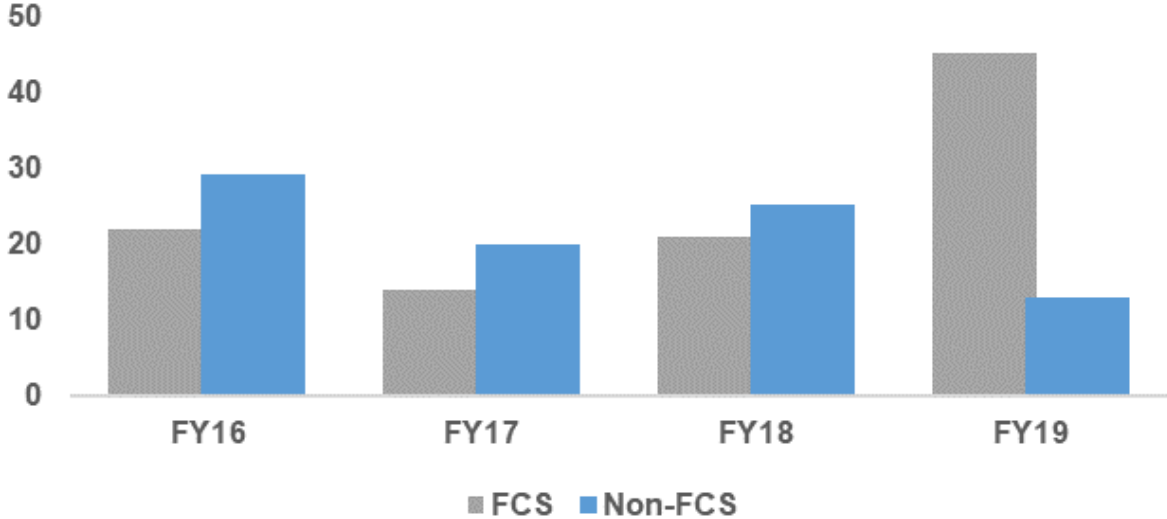
- Powerful tool for interagency cooperation.
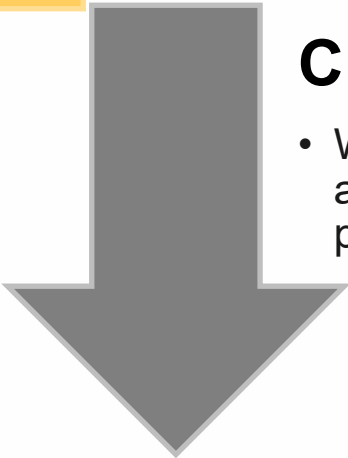
Challenges

- Weak cooperation among data producing agencies.

Countries facing Institutional Cooperation Challenges

(Percentage of total countries with CD delivery challenges in each category)

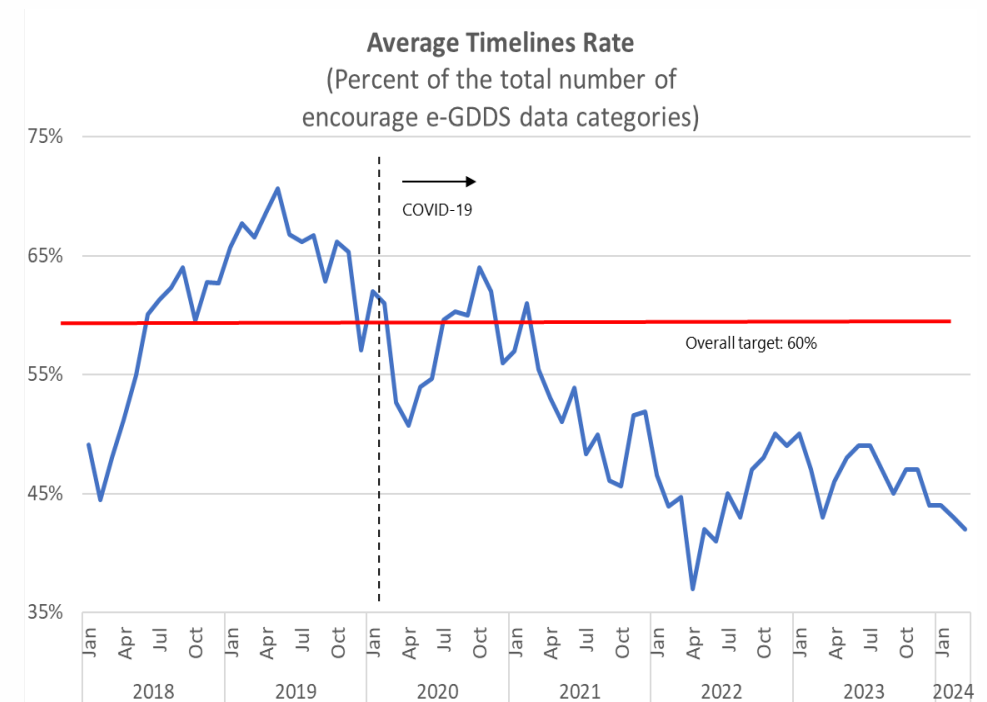Source: IMF Working Paper, Building Statistical Capacity in Fragile and Conflict-Affected States, 2022.

Roadmap Ahead: e-GDDS and SDDS

SDDS Countries

- Ongoing work motivated by better capital market terms and political commitment to transparency.

- Provision of data gaps analysis and support in implementing workplan to join SDDS and SDDS Plus.

e-GDDS Countries

- Deterioration of timeliness/coverage during pandemic and requires further engagement.

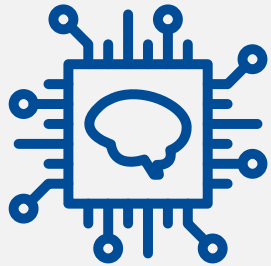- Extensive engagement is helping launch NSDP – Example of Niger.

Average Timelines Rate
(Percent of the total number of encourage e-GDDS data categories)

COVID-19

Overall target: 60%

Source: IMF Staff Calculations

SDMX

Enhanced Processes for SDMX* Usage
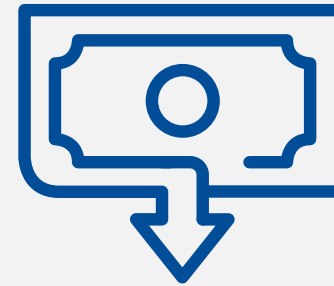
Support modernization and ensure trust

To ensure data can be discovered, understood, and used - facilitated by global standards
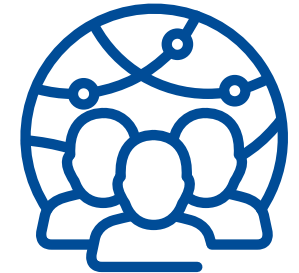
Improve timeliness and accessibility
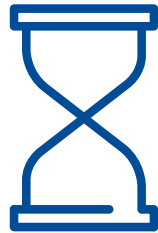
Automated processes – dissemination as an event

Reduce costs and reporting burden

Open source, community sharing, and automation

Enable access to global ecosystems

Ecosystems of support and linked open data

*An international initiative that aims at standardizing and modernizing ("industrializing") the mechanisms and processes for the dissemination of statistical data and metadata.

Working Towards 5 ⭐ Open Data

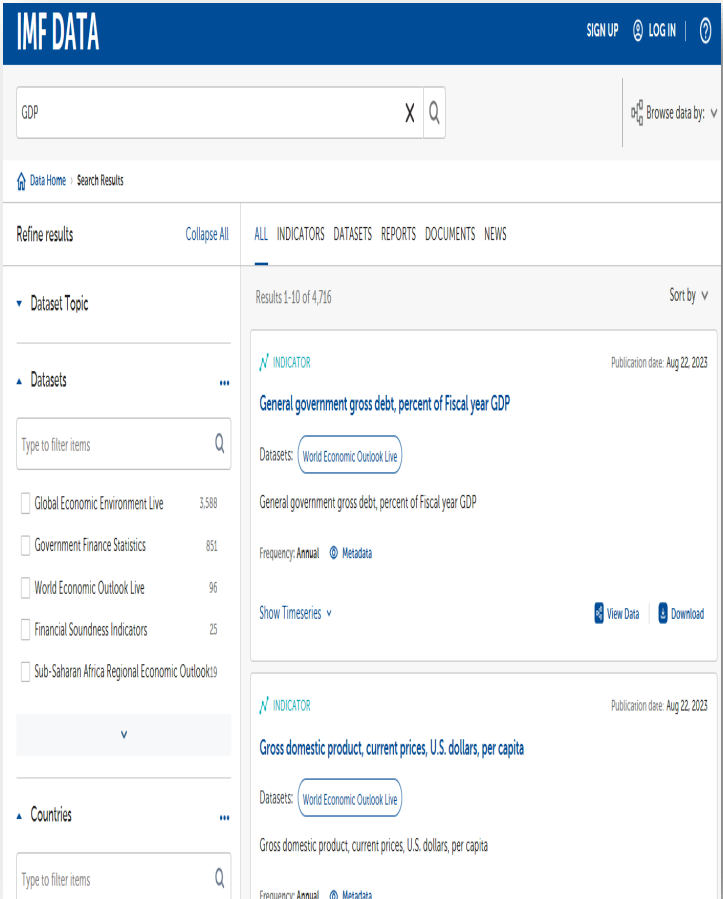**Dissemination practices with 1 to 3 stars persist.**

- PDF and HTML ⭐

- SDMX-enabled NSDP at the high end of ⭐⭐⭐

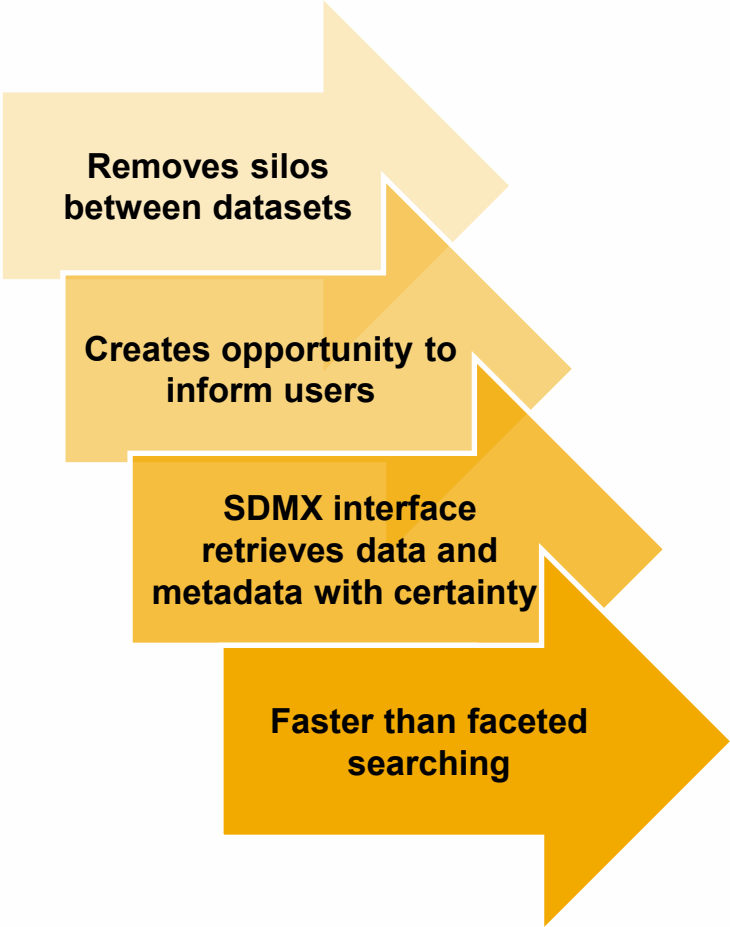- Data Dissemination TA delivers ⭐⭐⭐⭐

- and enables the jump to ⭐⭐⭐⭐⭐

Source: https://5stardata.info/en/

5 Star Use Case – AI Supported Data Querying

Existing Data Dissemination System

Benefits of AI supported data querying

The Vision: AI supported data querying

Removes silos between datasets

Creates opportunity to inform users

SDMX interface retrieves data and metadata with certainty

Faster than faceted searching
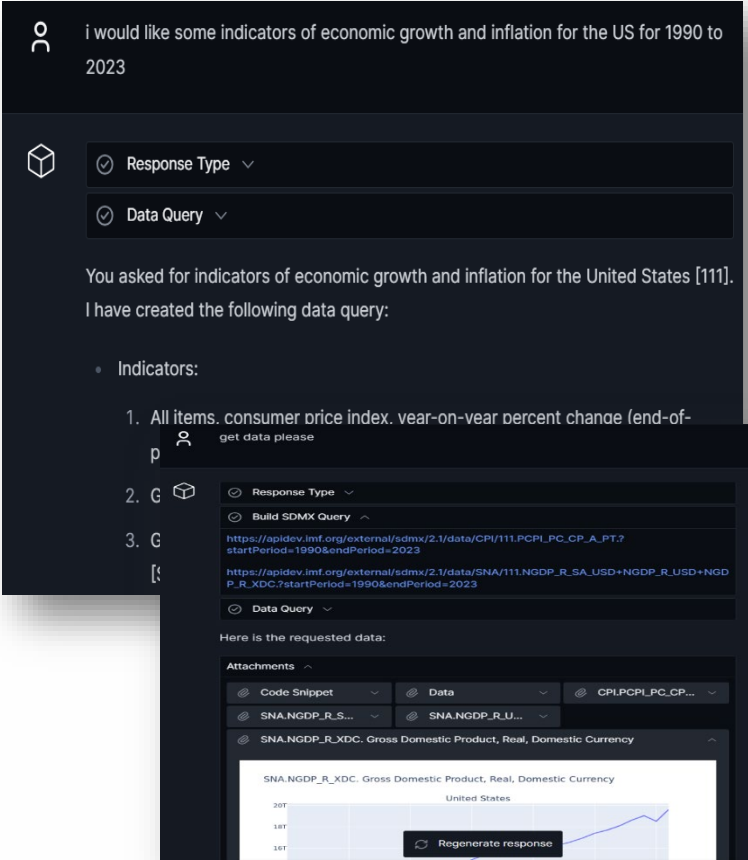
Improving Data Accessibility – How it Will be Done

From Statistical Table to Data Cube

Source: African Development Bank Training Material

SDMX Tools and Third-Party Software
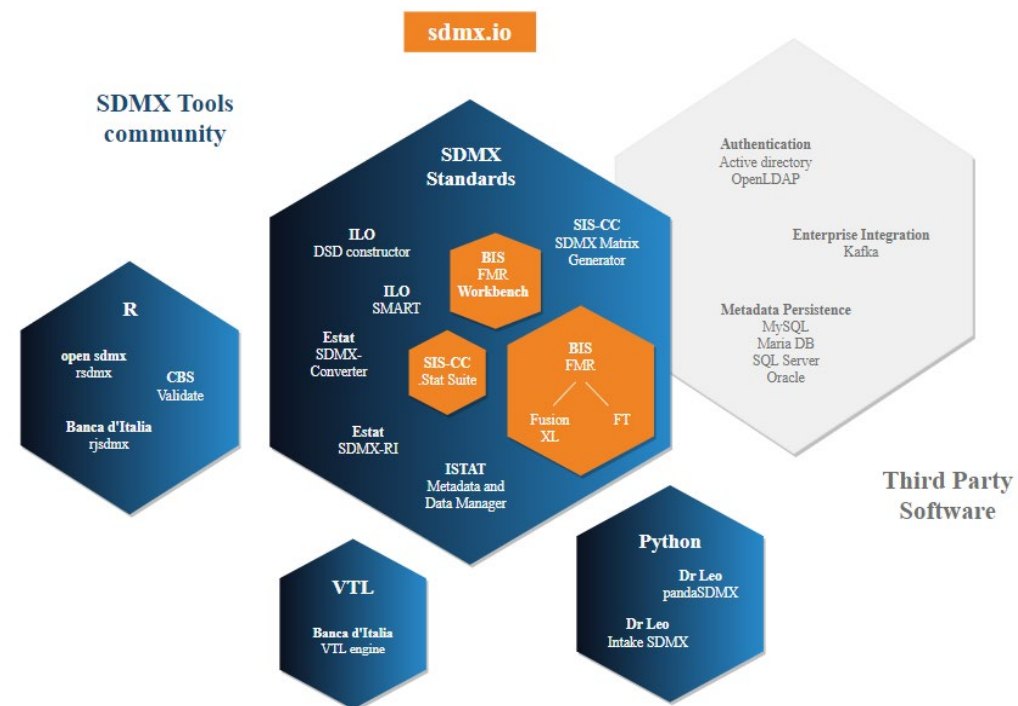
Existing Collaboration and Potential Partnerships

Existing Collaboration

Funded by:

Potential Partnerships

Thank you!

Questions?

Background/Reference Slides

Data Standards: Countries with Ongoing Dialogue between STA and WB Task Team Leader for Projects in West and Central Africa

Country	SR Economist	WB Project (Timing)	Priority in the IMF Data Standards Initiative
Ghana	Joaquin Lennon Sabatini	HISWA (2020-2025)	Advance to SDDS.
Guinea	Samah Torchani	HISWACA-SOP 1 (2022-2027)	Improve performance within e-GDDS and advance work towards the subscription to SDDS.
Burkina Faso	Dilson Tiny	HISWA (2020-2025)	Improve performance within e-GDDS.
Côte d'Ivoire	Minsuk Kim	HISWA (2020-2025)	Improve performance within e-GDDS.
Sierra Leone	Nombulelo Braiton	HISWA (2020-2025)	Improve performance within e-GDDS.
Central African Republic	Samah Torchani	HISWACA-SOP 2 (2023-2029)	Outside the standards: establish an NSDP.
Guinea-Bissau	Dilson Tiny	HISWACA-SOP 1 (2022-2027)	Outside the standards: establish an NSDP.
Liberia	Joaquin Lennon Sabatini	HISWA (2020-2025)	Outside the standards: establish an NSDP.
Niger	Yingbin Xiao / Jesus Gonzalez-Garcia	HISWACA-SOP 1 (2022-2027)	Outside the standards: establish an NSDP.

IMF Data Standards: Challenges and Collaborative Solutions

Key Bottlenecks	Collaborative Solutions with the World Bank
Outdated metadata	Hire experts to help countries update metadata.
Weak interagency coordination	Establish mechanisms, processes to improve interagency coordination (jointly with IMF area department teams/STA economists).
Poor statistics and physical infrastructure	▪ Modest furnishings and refurbishment using WB project funds. ▪ Support provision of ICT infrastructure (e.g., tablets, computers, scanners, photocopiers) and reliable internet connectivity using WB project money
Low absorptive capacity: Training	On-the-job training and workshops (STA and WB), Improve staff qualifications in the education system, for example, new undergraduate training program at the University of Liberia.
Human resource constraints	Address weakness in HR policy (for example, salary structure, promotion policy)
Lack of census and surveys to compile data	WB funds census and surveys (household income and expenditure surveys, business surveys) fully aligned with statistical methodology to improve external sector statistics, national accounts and prices data.
Data quality improvements	GDP rebasing, using international standards, geographical coverage, etc. (to improve data quality and availability).