



Macroeconomic dashboard

Ref. link: <http://www.eumofa.eu/macroeconomic>


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Overview of the tool

The macroeconomic dashboard is an interactive tool allowing to have a quick overview of main indicators regarding the EU market, for better contextualising analyses. It is structured into 5 blocks, each providing data on different topics as below described.

1st block: Expenditure and inflation for fish and food in the EU¹

Data are displayed through an interactive map where Member States are highlighted in different shades of blue based on their levels of expenditure / inflation rates. By clicking on , a new page opens where an enlarged version of this block is displayed.

By using drop-down menus, users can select one year of reference and one indicator among 4:



- “Expenditure Food”: expenditure per capita for food in general
- “Expenditure Fish”: expenditure per capita for fish and seafood
- “Inflation Food”: inflation rates of prices of food in general
- “Inflation Fish”: inflation rates of prices of fish and seafood


¹ The United Kingdom is considered part of the EU till 2019 and related data till this year are available in all tables at EU level. Starting from 2020, the United Kingdom’s yearly data are no longer available in EUMOFA.




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By clicking on , the map can be zoomed. The resulting map can be printed or downloaded in four formats by clicking on . By rolling mouse over each country, once one of the indicators is selected, the related value for that country will be shown.


All data available in this block can be downloaded by clicking on .

2nd block: Marine gasoil prices





Data on fuel prices are displayed through a line chart for the last 24 months available. Users can choose to display data for up to 22 countries (20 Member States² + Norway and United Kingdom) by using the drop-down menu. By clicking on , a new page opens where an enlarged version of this block is displayed. Clicking the countries in the legend, users can select or de-select the related country.

All data available in this block can be downloaded by clicking on .

3rd block: Exchange rates of most important EU commercial partners

Exchange rates for seven currencies are displayed in a table. Exchange rates and the name on the respective currency are highlighted in green if higher than those registered the day before; they are highlighted in red lower. By clicking on the exchange rates, the European Central Bank website will open showing a line chart with its evolution. All data available in this block can be downloaded by clicking on .

4th block: EU³ food price monitoring

For showing / hiding this block, users should click on  and . Producer and consumer price indexes in the EU are displayed through two line-charts for the last 24 months available. Data are shown for fish and seafood and meat; users can also choose to add bread and cereals to the charts. By clicking on the item in the legend, users can select or de-select the related item. By clicking on , a new page opens where an enlarged version of this block is displayed. All data available in this block can be downloaded by clicking on .

5th block: Household consumption of most important fresh products in the EU⁴

For showing / hiding this block, users should click on  and . Prices and volumes of fresh fish consumed by a panel of representative households in the EU are displayed through two line charts for the last 24 months available.

Data are shown for cod and salmon, and users can choose to add mackerel to the charts. By clicking on the species' name in the legend, the related item will not be displayed in the chart. By clicking it again, the related item will be displayed in the chart.

² Belgium, Croatia, Cyprus, Denmark, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Malta, the Netherlands, Poland, Portugal, Slovenia, Spain and Sweden.



³ The United Kingdom is considered part of the EU till January 2020 and related data till this month are included in EU aggregations. Starting from February 2020, the United Kingdom's data are no longer included in aggregated data at EU level.

⁴ Denmark, France, Germany, Ireland, Italy, the Netherlands, Poland, Portugal, Spain, Sweden and United Kingdom. The United Kingdom is considered part of the EU till January 2020 and related data till this month are included in EU aggregations. Starting from February 2020, the United Kingdom's data are no longer included in aggregated data at EU level.



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By clicking on , a new page opens where an enlarged version of this block is displayed. All data available in this block can be downloaded by clicking on .

Type of data and sources

Expenditure: Annual data on nominal expenditure per inhabitant are compiled basing on a common methodology elaborated within the “EUROSTAT –OECD PPP Programme⁵”. Data are provided in Purchasing Power Parities (PPPs) which are spatial deflators and currency converters that eliminate the effects of the differences in price levels between Member States/countries, thus allowing volume comparisons of GDP components and price levels. For the countries outside the Euro-zone, Price Level Indices (PLIs) are used for harmonising different currencies in a single currency (euro in this case). PLIs are obtained as ratios between PPPs and current nominal exchange rates, therefore, PPPs and PLIs values coincide in the Euro-zone countries.

Source: Eurostat, reference dataset: prc_ppp_ind.

Inflation: Monthly data (annual rate of change) of consumer prices calculated based on the HICP⁶. More information are available at http://ec.europa.eu/eurostat/cache/metadata/en/prc_hicp_esms.htm.

Source: Eurostat (PPPs), reference dataset: prc_hicp_manr

Marine gasoil: Monthly averages by Member State of daily prices of marine gasoil for the fishing ports listed below.

| | |
|-------------|--|
| Belgium | Zeebrugge |
| Croatia | Rijeka |
| Cyprus | Limassol |
| Denmark | Copenhagen, Hanstholm, Hirtshals, Skaw Roads |
| Estonia | Muuga, Tallinn |
| Finland | Helsinki, Turku |
| France | Boulogne-sur-Mer, Lorient |
| Germany | Bremerhaven, Cuxhaven |
| Greece | Pireaus |
| Ireland | Killybegs |
| Italy | Ravenna, Ancona, Livorno |
| Latvia | Liepaja, Riga, Ventspils |
| Lithuania | Klaipeda |
| Malta | Valletta |
| Netherlands | Ijmuiden, Vlissingen |
| Poland | Gdansk, Gdynia |
| Portugal | Lisbon |
| Slovenia | Koper |
| Spain | Vigo, A Coruna, Las Palmas |

⁵ <http://www.oecd.org/std/prices-ppp/eurostat-oecdmethodologicalmanualonpurchasingpowerparitiesppps.htm>

⁶ Harmonised Index of Consumer Prices.



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| | |
|----------------|----------------------------|
| Sweden | Gothenburg |
| Norway | Bergen, Hammerfest, Tromsø |
| United Kingdom | Aberdeen, Grimsby |

Source: Mabux.

Exchange rates: daily exchange rates of most important EU commercial partners (EUR vs. US Dollar, UK Pound, Norwegian Krone, Russian Ruble, Chinese Yuan, Swiss Franc, Japanese Yen).

Source: European Central Bank (ECB)

Food price monitoring: Monthly producer and consumer price EU indexes. They respectively refer to:

- prices paid by households to purchase individual goods and services in monetary transactions
- transaction prices for the monthly industrial output of economic activities

More information on the “Food price monitoring tool” are available at http://ec.europa.eu/eurostat/cache/metadata/en/prc_fsc_idx_esms.htm.

Source: Eurostat, reference dataset: prc_fsc_idx

Household consumption: monthly data on purchases of selected fresh species, aggregated for the EUMOFA purposes in “Main commercial species”. Purchases are recorded daily by a sample of households, reporting many information, among which species of the fish, quantity and value. The sample of households (i.e. “panel”) is composed in order to be representative of the population and to appropriately estimate its characteristics. Specifications regarding panels from which data derive are provided below:

| Member State | Sample size (Households) | Notes on geographic population coverage |
|---|-----------------------------|--|
| Denmark | 3.000 | |
| France | 20.000 | |
| Germany | 30.000 | |
| Ireland | 5.000 | |
| Italy | 10.000 | |
| Netherlands | 10.000 | |
| Poland | 8.000 | |
| Portugal | 4.000 | Total Portugal, excluding Madeira and Azores Islands |
| Spain | 12.000 | Total Spain excluding Canary Islands |
| Sweden | 3.000 | |
| United Kingdom (data collected till January 2020) | 30.000 | All Great Britain (Northern Ireland is excluded) |

Source: Europanel.



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Products specifications

Expenditure, inflation, consumer and producer price indexes: data are provided for COICOP⁷ aggregates. COICOP is a classification developed by the United Nations Statistics Division (UNSD) to classify and analyse individual consumption expenditures incurred by households, non-profit institutions serving households and general government according to their purpose. In the EUMOFA macroeconomic dashboard, data are available for the aggregates “Fish and seafood”, “Meat”, “Bread and cereals” and “Food”. Explanatory notes provided by UNSD for each of them are available at <https://unstats.un.org/unsd/cr/registry/regcst.asp?Cl=5>.

Household consumption: volumes and values of fresh fish consumption are provided for three Main commercial species, namely cod, salmon and mackerel. Data refer to averages of panels’ consumption for the following Member States:

| | |
|----------|--|
| Cod | DE, DK, ES, FR, IE, IT, NL, SE, UK (till January 2020) |
| Salmon | DE, DK, ES, FR, IE, IT, NL, PL, PT, SE, UK (till January 2020) |
| Mackerel | DK, ES, FR, IE, NL, PL, PT, UK (till January 2020) |

Reference period

Expenditure and inflation: annual data referring to the last year available in Eurostat.

Marine gasoil, household consumption and price indexes: monthly data referring to the last month for which data are available in the respective sources.

Exchange rates: daily prices referring to the previous day (this does not apply in case of Saturdays, Sundays and public holidays).

Unit of measure

Expenditure: EUR per capita.

Inflation: Annual rate of change with 2005 as common base year (2005=100)

Marine gasoil prices: EUR/litre

Exchange rate: Exchange rates of EUR to other currencies

Consumer / Producer price indexes: Prices expressed as index with 2010 as common base year (2010=100)

Household consumption: Prices are in EUR/kg and include VAT. Volume are in Million tonnes.

⁷ Classification of Individual Consumption by Purpose



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Quality assurance

For data collected from EU institutions, i.e. **Eurostat and ECB**, data are automatically uploaded by linking their respective databases with the EUMOFA database. Quality is ensured as detailed by the respective sources within the related metadata, as below listed:

| | |
|-------------------------------------|---|
| Expenditure and inflation | http://ec.europa.eu/eurostat/cache/metadata/en/prc_hicp_esms.htm#accuracy1511950095459 |
| Consumer and producer price indexes | http://ec.europa.eu/eurostat/cache/metadata/en/prc_fsc_idx_esms.htm#accuracy1490699109867 |
| Exchange rates | https://www.ecb.europa.eu/stats/pdf/exchange/Frameworkfortheeuroforeignexchangerreferencerates.en.pdf?c883afa875c74877fdf4634dcb85688c |

For data collected from private providers (i.e. **Mabux and Europanel**), regular checks are performed by the EUMOFA analysts before being uploaded in the database:

- Data entry: data not in compliance with completeness, consistency and correctness rules are automatically discarded and stored in a specific table within the Database. Checks consist in:
 - o File format check
 - o Existence of codes (against codes registers)
 - o Duplicate records
- Data dissemination: the instances of abnormal data are cross-checked with the contact persons of the sources providing them in order to i) clarify if they actually reflect market phenomena and ii) collect revised data and substituting incorrect figures with the new ones.

As specifically concerns data on household consumption, quality checks are performed on a monthly basis on volumes and values/prices available for each combination product/country. Abnormal figures are highlighted taking into account: (i) the yearly average price and (ii) possible abnormal variations of volumes. These changes are then cross-checked with Europanel for clarifying and improving (if need be) the related datasets.