



The GIANT initiative

10th Conference on Input-Output Analysis

José E. Durán – UN-ECLAC

José M. Rueda-Cantuche – EC's Joint Research Centre



Gijón, 4-6 September 2024

RG-TiVA meeting – 16/11/22

There was broad agreement ...!

... to increase the involvement and commitment of the OECD RG-TiVA group members towards the convergence on a global benchmark of the required input data entering the various TiVA initiatives

Setting up a Steering Committee (9/3/23)

- Formed a working level **steering committee with OECD, EC, ADB, IMF and UN-ECLAC**, chaired by the EC-JRC and UN-ECLAC. The following work programme were agreed, and organised in the following **tasks**:
 1. Definition of the **ICIO components** on which the convergence will be monitored (EC, OECD, UN-ECLAC)
 2. Definition of the terms of reference of a **common repository** for the global benchmark input data: structure and feasibility. (EC, UN-ECLAC)
 3. Workshops, webinars and other events, including **technical assistance** (ADB, IMF, OECD)
 4. Common identity signs (**logo/acronym**) for dissemination, **long-term initiatives, releases** and acknowledgements (e.g. **formal agreements**)



The **GIANT** initiative
(**Global Input-output AccouNTs**)
12/05/23

What is GIANT?

- The **GIANT initiative** is an **inter-agency network** consisting of the Asian Development Bank (**ADB**), the **European Commission** (Eurostat and JRC), the Organisation for Economic Co-operation and Development (**OECD**), the International Monetary Fund (**IMF**) and the United Nations Economic Commission for Latin America and the Caribbean (**UN-ECLAC**)
- World Trade Organisation (**WTO**) and United Nations Economic Commission for Africa (**UN-ECA**) joined later on

What is GIANT for?

- The goal of GIANT is to **converge on a common global benchmark for the input data** used by the partner organisations to produce global IC-SUIOTs
- The common benchmark will **ensure comparability and consistency** in the compilation of Global Input-Output Accounts across different institutions and regions
- It will also provide users with **consistent messages, irrespective of the specificities** of any given ICIO

What will GIANT do?

- To achieve **convergence**, the GIANT initiative will explore the feasibility of a common **repository** of globally benchmarked data and work on a long-term strategy to exchange **processed data** and **associated metadata**
- Participating organisations will also work together to **strengthen the technical capacity** of countries in the compilation of **national SUTs and IOTs** as well as **TiVA** analysis through workshops, webinars, trainings, and other capacity-building activities

A chronology of the GIANT meetings (former Steering Committee)

- 09/03/23 – Seville (Spain) – EC-JRC premises – Steering C
- 12/05/23 – Online – Steering Committee
- 27/06/23 – GIANT1: Sardinia (Italy) – IIOA / UNECA joins
- 26/09/23 – GIANT2: Online / WTO joins
- 29/11/23 – GIANT3: Paris (France) – OECD premises
- 18/03/24 – GIANT4: Online
- 01/07/24 – GIANT5: Santiago (Chile) – UN-ECLAC premises

Task 1 – Monitoring NAMAs

National Accounts Main Aggregates (NAMA)

SNA 2008	Description
B1_GA	GDP Output approach
B1_G	Gross value added bp
D21_D31	Taxes less subsidies on products and imports (including statistical discrepancy, output approach)
D21	Taxes on products
D31	Subsidies on products
DB1_GA	Discrepancies in Gross Domestic Product, Production approach
B1_GE	GDP Expenditure approach
P31S14	Households final consumption (national concept)
P31S15	Final consumption expenditure of NPISH
P3S_13	Final consumption expenditure of general government
P51	Gross fixed capital formation
P52	Changes in inventories
P53	Acquisitions less disposals of valuables (including statistical discrepancy, expenditure approach)
P6	Total exports (including non-resident purchases in the domestic territory)
P61	Exports of goods
P62	Exports of services
P7	Total imports (including domestic purchases abroad by residents)
P71	Imports of goods
P72	Imports of services
DB1_GE	Discrepancies in Gross Domestic Product, Expenditure approach
B1_GI	GDP Income approach
D1	Compensation of employees
B2G_B3G	Gross operating surplus and gross mixed income
P51c	Consumption of fixed capital
B2N_B3N	Operating surplus, net and mixed income, net
D29_D39	Other taxes less subsidies on production
D29	Other taxes on production
D39	Other subsidies on production
DB1_GI	Discrepancies in Gross Domestic Product, Income approach
P1	Output
P2	Intermediate consumption

- Agreed to **share official / estimated data for the main GDP components** used by the partner organisations to produce global IC-SUIOTs
- **Monitoring** (Excel) file filled in by each organisation with as many countries and years as available
- **Template and automated filtering** of differences across initiatives
- Agreed to **work on the differences among the initiatives data**

Country: [Spain](#)
 Region: [Europe](#)
 Year: [2015](#)



- Year**
- 2014
 - 2015
 - 2016
 - 2017
 - 2018
 - 2019
 - 2020
 - 2021
 - 2022

- Coun...**
- DNK
 - DOM
 - DZA
 - ECU
 - EGY
 - ERI
 - ESP
 - EST
 - ETH

ESP	Code SNA	Concept	ADB	ECLAC	FIGARO	OECD	UN
			1	2	3	4	5
Expenditure	P3IS14	Household (S14)	691,228		686,250	686,250	699,232
	P3IS15	NPISH (S15)	12,698		12,982	12,982	
	P3S13	Government (S13)	234,804		233,460	233,460	233,460
	P5	Gross capital formation	243,003	-	227,120	227,707	217,640
	P51	Gross fixed capital formation	238,836		215,381	215,381	217,640
	P52_P53	Changes in inventories	4,167		11,739	12,326	
	P6	Exports of goods and services	347,436		402,039	401,452	402,039
	P61	Exports of goods	258,072		280,527	279,940	
	P62	Exports of services	89,364		121,512	121,512	
	P7	Less: Imports of goods and services	336,214		365,693	365,693	365,693
P71	Imports of goods	273,542		303,466	303,466		
P72	Imports of services	62,672		62,227	62,227		
B1_GE Gross Domestic Product			1,192,955		1,196,158	1,196,158	1,196,158
<i>Discrepancy</i>			-		-	0.00	
Income	D1	Compensation of employees			546,870	546,870	
	D2_D3	Taxes on production and imports less subsidies on products	-	-	124,367	124,366	-
	B2G_B3G	Operation surplus, gross / Mixed income			524,921	524,921	
	B1_GI Gross Domestic Product					1,196,158	
Output	B1_G	Value added, gross	1,082,222		1,086,181	1,086,181	1,086,181
	D21_D31	Taxes less subsidies on products	110,734		109,976	109,976	
	D21	Taxes on products			119,516	119,516	
	D31	Subsidies on products			9,540	9,540	
	B1_GA Gross Domestic Product			1,192,955		1,196,158	1,196,158
<i>Discrepancy</i>			- 1.00		1.00	0.00	



European Commission

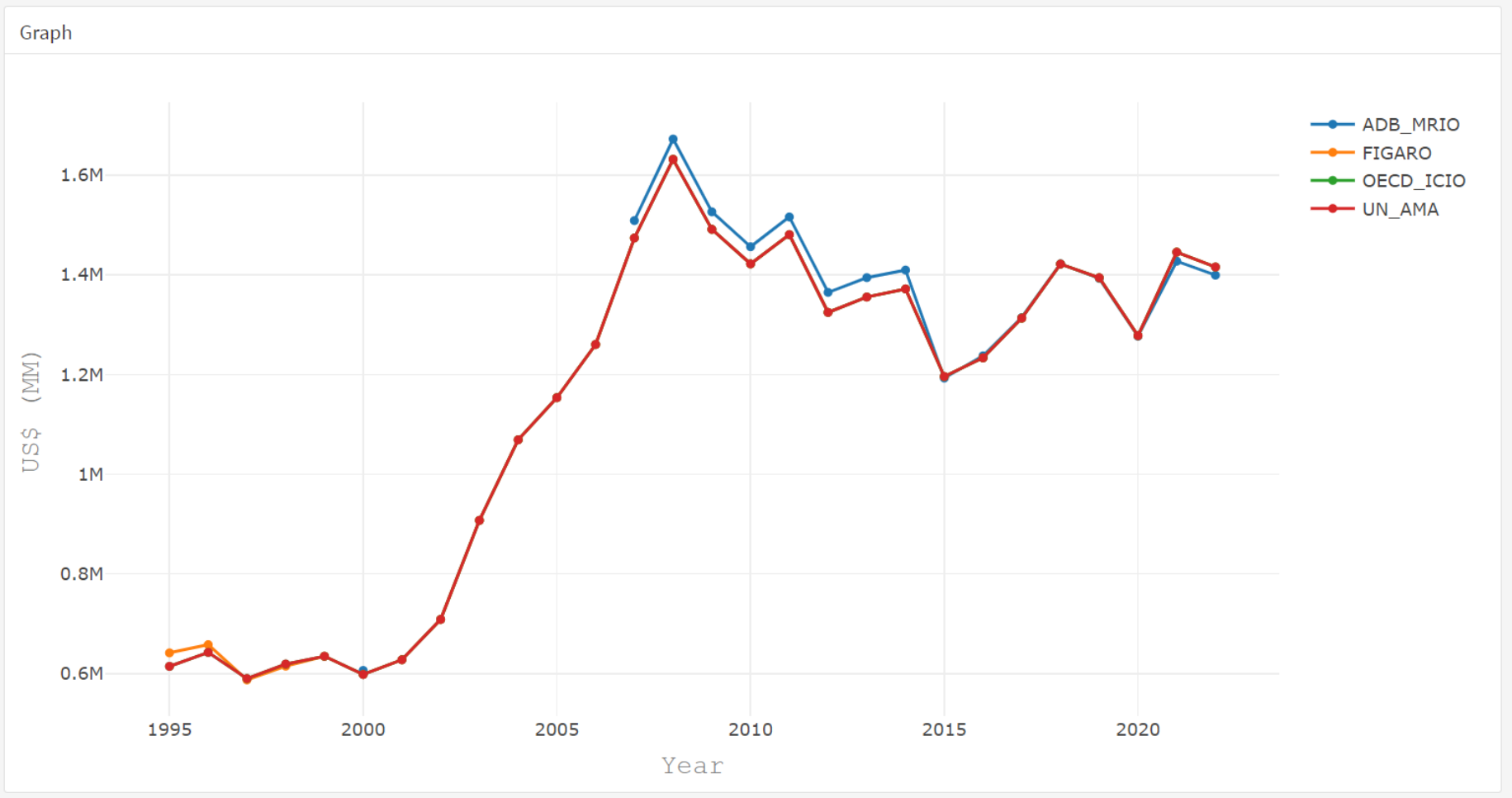
Menu

Country: ESP

Concept: B1_GA

Institution:

- ADB_MRIO
- FIGARO
- OECD_ICIO
- UN_AMA
- ECLAC



Task 2 – Repository

- As a temporary solution while preparing the terms of reference for a longer-term repository, Eurostat presented the **Eurostat’s CIRCABC** platform as a tool to **share information** between the GIANT members
- The CIRCABC **platform** is well known by some initiatives and provides important features that meet the goals set by the Committee; namely the platform is **secure**, and **closed space/folders with restricted access can be easily created and managed**
- **Access** will be granted only to **designated members** of the GIANT initiatives; those who upload any file will be the only ones with right to delete or edit it; others will be able to view and download it
- Gather the monitoring files (Task 1) but also materials for workshops and technical assistance, national SUTs, etc.



Task 2 – Repository

Page 1 /1

<input type="checkbox"/>	Name ↑	Title	Last modification	Version	Size	Expiration date
<input type="checkbox"/>	Meetings of the Steering Committee Meetings of the Steering Committee	Meetings of the Steering Committee	2023 09 26, 13:02 Fabienne MONTAIGNE	-	-	-
<input type="checkbox"/>	Side meetings Side meetings	Side meetings	2023 05 15, 15:50 Fabienne MONTAIGNE	-	-	-
<input type="checkbox"/>	Task 1 - Monitoring ICIO (EC-OECD-ECLAC) Task 1 - Monitoring ICIO (EC-OECD-ECLAC)	Task 1 - Monitoring ICIO (EC-OECD-ECLAC)	2023 11 16, 09:29 Fabienne MONTAIGNE	-	-	-
<input type="checkbox"/>	Task 2 - Repository (EC-ECLAC) Task 2 - Repository (EC-ECLAC)	Task 2 - Repository (EC-ECLAC)	2023 05 10, 15:49 Fabienne MONTAIGNE	-	-	-
<input type="checkbox"/>	Task 3 - Technical Assistance (ADB-IMF-OECD) Task 3 - Technical Assistance (ADB-IMF-OECD)	Task 3 - Technical Assistance (ADB-IMF-OECD)	2023 05 10, 15:15 Fabienne MONTAIGNE	-	-	-
<input type="checkbox"/>	Task 4 - Dissemination (EC-OECD) Task 4 - Dissemination (EC-OECD)	Task 4 - Dissemination (EC-OECD)	2023 06 10, 00:15 Jose Manuel RUEDA CA...	-	-	-

Page 1 /1

Task 3 – Technical assistance

- Agreed to upload in the GIANT repository the current and future **training** and workshop programmes, **manuals** and other **methodological documents** of each initiative
- Already **existing support** from OECD to trainings organised by ADB and IMF, among others
- Agreed to promote and explain the purpose of the GIANT initiative at workshops/meetings organised by other initiatives

Task 4 – Dissemination

- Agreed to start **acknowledging the GIANT initiative** as a source data in upcoming **releases**, for all initiatives that will have used the data uploaded in the repository, for each respective regional-global ICIO
- UN-ECLAC and Eurostat/JRC agreed to have a **joint release** of LAC-ICIO and FIGARO in **summer 2025**
- Agreed to pursue a **multilateral agreement** in order to have a common understanding of the commitment among members, with a set of data to be shared
- Design of a **new logo** including the seven institutions
- **Conferences** (IIOA, SHAI0); **webinars**.

GIANT initiative (2024)

- **Comparative analysis** of GDP main components used by GIANT members, for common countries
 - ➔ distribution of roles and timeline towards a **common global benchmark** for ICIOs
- Populate the **repository** with more **info & data**
- **More cooperation among institutions** to align ICIO **data and methods** (bilateral visits and agreements) and strengthen the support for **technical assistance**
- Design of a **new logo** including the seven institutions
- **Multilateral agreement & conferences**

Thank you very much!
¡Muchas gracias!

José E. Durán – UN-ECLAC

José M. Rueda-Cantuche – EC's Joint Research Centre