

## The previous yearâ€™s prices supply and use tables: Estonian experience

Topic: Better to deflate SUTs but â€¦ how to do it well?

Author: Iljen DEDEGKAJEVA

Organised session: Better to deflate SUTs but â€¦ how to do it well?

Organizers: European Commission, Eurostat\* and Joint research center\*\*, Isabelle RÃ©mond-Tiedrez\* and JosÃ© Manuel Rueda-Cantucho\*\*

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by Iljen Dedegkajeva, Statistics Estonia

### Abstract

This paper deals with the Estonian experience in the compilation of the supply and use tables at the prices of the previous year. Statistics Estonia published previous yearâ€™s prices estimates produced within the detailed supply and use framework since 2010. The established system follows mostly the principles and standards for estimating annual national accounts aggregates in previous yearâ€™s prices in the European Union. This paper gives an overview of the system (i.e. integration of current, and price and volume data, level of product detail and price information used for deflation, estimation procedures for the main national accounts variables, e.g. double deflation method, balancing). The paper discusses the key principles of the price and volume estimation such as consistency of valuation and consistency in deflation and provides examples of consistent deflation undertaken for domestic output and export sales within output, and for domestic and imported components of intermediate consumption and GFCF. Some further improvement of methods for price and volume estimates of service activities and implementation in practice is discussed.