

Full-scale, near real-time multi-regional input-output table for the global emerging economies (EMERGING)

Topic: How the rising of emerging economies can reshape the world? I (Chair: Jing Meng, University College London)

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The multi-regional input-output (MRIO) table enables us to trace connect the sectors in different regions along the supply chain and track both direct and indirect impacts of global fragmented production. It is widely used to analyze the global trade network and conduct environmental research. Emerging economies are playing an increasingly important role in the world economy and reshape international trade patterns. However, current MRIO databases find it challenging to timely reflect the changing world with high country and sector resolution. To bridge the gap, our study presents the up-to-date and full-scale MRIO tables (EMERGING), which covers 135 sectors in 245 economies from 2015 to 2019. We elaborate the comprehensive development steps of how the bilateral trade data and national statistics at the individual country level are reconciled and validated. Moreover, the EMERGING database is expected to incorporate more official and publicly available data from national statistical institutes to ensure a high level of data quality, especially for the emerging economies. We compare both the national production-based and consumption-based value added generated from the EMERGING MRIO with the results of three major MRIO databases. Although global value-added accounts are similar across databases, we find some significant discrepancies at the level of individual countries and sectors concerning conflicting benchmark data.