

The FIGARO compilation process - a brief comprehensive overview

Topic: Advancing Multi-Regional EEIO Models: A Developer's Summit on Learnings, Evolution, and Future Directions (I)

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Over the past two decades, researchers have assembled a growing variety of multi-country input-output (MCIO) databases that make it possible to trace economic and environmental flows across national borders. While the earliest efforts were driven primarily by the need to compute environmental footprints and trade in value added, the scope of these tables has broadened extensively to support a wide spectrum of socio-economic analyses  ranging from the mapping of global value chains (GVCs) to the assessment of trade related carbon leakage, labour intensity, and resilience of supply networks. Today, several international organisations maintain publicly available, regularly updated MCIO tables that differ in geographic coverage, sectoral resolution, and the type of ancillary data (e.g. emissions, employment, or energy use) that they embed. From such perspective, the most frequently cited sources are FIGARO, OECD, UN-ECLAC, ADB, IMF, UN-ECA, and EcoFIGARO.

At the same time, there are academic initiatives  outside the umbrella of international organisations  that complement official work and often provide greater granularity and more timely compilations of MCIO tables for policy  making. These are: WIOD, Exiobase, Eora, GLORIA, CEDA, EMERGING and GTAP-MRIO.

The first experimental European Union Inter-Country Supply, Use and Input-Output Tables (EU IC-SUIOTs) were compiled for the reference year 2010 by the FIGARO project (2015-17) and published in April 2018. The tables constituted a further development of the regularly published EU and Euro area consolidated SUIOTs. The FIGARO project was followed by FIGARO Act I (2018-2020), which continued the work and compiled a time series of EU IC-SUIOTs at current prices for the period 2010-2018, as much integrated with the OECD global inter-country input-output tables as possible.

With FIGARO Act II (2020-2023), the FIGARO tables were recognised as European statistics in 2021 and made a big step forward by:

-     extending the time and country coverage, breaking down extra-EU imports by origin and product, as well as extra-EU exports by destination and user type, to facilitate comparison with the OECD global inter-country input-output tables,

-     developing EU inter-country national accounting matrices,

-     developing FIGARO tables at previous years   prices,

-     developing a system of macroeconomic globalisation indicators using the FIGARO results,

-     developing the first European space economy thematic account.

FIGARO Act III (2023-2026) continued to support the maintenance and implementation of the regular FIGARO production process at both current and previous years   prices, using the latest data available. It did not only concern IC-SUIOTs, but also a set of macroeconomic globalisation indicators, for which a nowcasting method is being applied to reduce the time gap between the reference year and release year from two years to one year. Further developments also occurred in relation to national accounting matrices and thematic accounts, such as for the European space economy.

The aim of FIGARO Act IV (2026-2029) is to maintain and improve the regular production of the FIGARO tables at current and previous years   prices, as well as the FIGARO macroeconomic globalisation indicators, as European statistics. Another goal of FIGARO Act IV is to strengthen the

production and dissemination of the FIGARO national accounting matrices (NAM) transitioning them from statistics under development to European statistics. Moreover, further developments in terms of thematic accounts, especially for the Euro-pean space economy, are planned. Finally, as timely statistics are essential for EU policy analysis, FIGARO Act IV will produce more recent estimates for the FIGARO tables, building on the progress made in FIGARO Act III for improving the timeliness of macroeconomic globalisation indicators and exploring additional data sources and nowcasting methods. Under FIGARO Act IV, the global objective is to sustain the FIGARO tables and indicators as the reference standard for national and international agencies in analysing trade, globalisation, socio-economic trends, national accounts, and environmental policies across European Union countries.

This presentation outlines the next forthcoming chapter 2 of the new Handbook of the FIGARO tables to introduce and describe the compilation process of the FIGARO tables.