

REAL GROSS DOMESTIC PRODUCT SERIES FOR URUGUAY AT CONSTANT PRICES, SINCE 1990

Annual series of Uruguay's Gross Domestic Product from 1990 onwards, in billions of pesos at constant prices.

Objective:

To use a GDP series at constant prices since 1990, based on publicly available information. At the time of writing this fact sheet, the Central Bank of Uruguay uses the annual GDP series at constant prices based on 2016.

Type of statistical operation:

The rate of variation method is used as a statistical splicing technique, which is a particular retropolation technique under the so-called indicator method.

Background:

This retropolation method was applied by the Central Bank of Uruguay (BCU) to obtain the quarterly series to 1997, constant 2005 reference prices by splice, harmonized series. Available through the following link:

https://www.bcu.gub.uy/Estadisticas-e-Indicadores/Cuentas%20Nacionales/cuadro_131t.xls

Basic Concepts:

- **Gross Domestic Product (GDP):** Gross value added is the difference between the value of production and the intermediate consumption of each producing unit. For the overall economy, GDP is the sum of gross value added of all resident production units plus the share (possibly the total) of taxes, less subsidies, on products, not included in the valuation of output.
- **Constant Prices:** is the measurement of transactions at current prices for the same period, so as to only reflect changes in volume (quantity, quality, composition) and not in prices.
- **Retropolation:** Consists in preparing series for the years prior to the base year, in a manner consistent with the changes in the new base year.
- **Rate of Change Method:** consists in applying the rates of change of the series calculated with the old base to the level of the series calculated with the new base.

Variable:

Gross Domestic Product in billions of Uruguayan pesos at constant prices at yearly frequency.

Data Sources:

The source for the repolation is the National Accounts Statistics prepared and published by the Central Bank of Uruguay (BCU).

1990-2003: Estimates of Gross Domestic Product with base year 1983, Revised 1988.

1997-2004: Estimates of Gross Domestic Product with base year 1997.

2005-2015: Gross Domestic Product estimates with base year 2005.

Base GDP 1983 - Revised 1988: https://www.bcu.gub.uy/Estadisticas-e-Indicadores/Cuentas%20Nacionales/base_1983/cuadro_10a83.xls

Base GDP 1997: https://www.bcu.gub.uy/Estadisticas-e-Indicadores/Cuentas%20Nacionales/base_1997/cuadro_10a97.xls

Base GDP 2005: https://www.bcu.gub.uy/Estadisticas-e-Indicadores/Cuentas%20Nacionales/cuadro_14a.xls

Base GDP 2016: https://www.bcu.gub.uy/Estadisticas-e-Indicadores/Cuentas%20Nacionales/1.%20Actividades_K.xlsx

Reference period and frequency of collection: 2016 and annually.

Responsible Party: Ministry of Economy and Finance, based on information published by the Central Bank of Uruguay (BCU).

Comments:

- To calculate KPI-1 for year t, the most recent annual GDP data available for year t, to be published in the first quarter of year t+2, will be used.