

Northern Ireland Economic Trade Statistics: Revisions Policy

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1 Introduction

This revisions policy, which describes how both planned and unplanned revisions will be published in the Northern Ireland Economic Trade Statistics (NIETS) statistical bulletins, has been developed to comply with the [Code of Practice for Statistics](#).

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2 Background

In an attempt to limit the costs to those who complete statistical returns, the majority of economic and labour market statistics are estimates of the parameters that they are measuring, rather than being complete counts. Reliance on surveys to collect information with which to produce statistics means that events and socio-economic trends cannot be measured in their entirety, but are instead based on incomplete information which is adjusted to take account of biases which arise in survey taking, and other available information, such as the emergence of new seasonal patterns.

Over time, as more information becomes available, estimates can be revised to improve quality and accuracy, which will provide a better picture of the parameter being measured. Users require good quality data that are timely and can be accessed as close to the event which the data measures as possible. A policy of accepting revisions enables statisticians to provide users with data close to the event, but also improve the accuracy of that data as other information becomes available. Revisions are therefore a standard practice when producing official statistics.

3 Scope

This policy describes how both planned and unplanned revisions are published and covers each release of the NIETS. NIETS data is captured through the Northern Ireland Annual Business Inquiry (NIABI) and users should therefore consider this policy alongside the [NIABI revisions policy](#).

4 Communications

It is vital that we communicate effectively with our users when dealing with revisions to our data. We must ensure that users are aware of the pattern of regular revisions to our data, their usual time-span and likely magnitude. Users should also be confident we will introduce unplanned revisions in a structured and transparent way.

Tables quantifying the size of revisions to previously published data are published alongside the NIETS statistical bulletins. These tables contain details of all significant revisions in that particular release, both planned and unplanned. If there are none, there will be a statement to that effect.

5 Cycle of Planned Revisions

The following table describes the period in which the NIETS is normally revised, the usual period of revisions, and the reasons why the data need to be revised. If in the course of these regular revisions it is necessary to revise data for a longer time period, this information will be included in the accompanying notes.

<u>Frequency / Date of revision</u>	<u>Period(s) covered</u>	<u>Reasons</u>
Annually in December	The previous year's data	<ul style="list-style-type: none">• Inclusion of late data• Inclusion of revised more accurate data• Reconciliation of returns between different surveys.

6 Unplanned Revisions

From time to time revisions may need to be made outside of this timetable. Examples of such revisions include improvements to methodology, revisions to data and the discovery of incorrect data through our quality assurance procedures.

If revisions arising through improvements to methodology or changes to administrative data are found to be insignificant, they will be introduced in the next planned set of revisions according to the timetable above. However, if these revisions are thought to affect economic analysis or are sufficiently large, they will be introduced more quickly. All such revisions will be pre-announced at least one month in advance of their releases.

If incorrect data are discovered after publication, these too will be examined for their impact. Where the changes are significant, a corrigendum will be issued as soon as is practicable, whilst minor corrections will be included in the next planned release. In all cases a full explanation will be included in the release.