



Government of Pakistan  
Ministry of Planning, Development and Special Initiatives  
Pakistan Bureau of Statistics  
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## **Subject: QNA- DISSEMINATION AND REVISION POLICIES**

### **1.1 Dissemination Policy:**

The QNAs are the only set of data available on a quarterly basis, consistent with the national accounts and the existing annual GDP figures that provide a detailed view of the developments of an economy and the trend in economic growth. Thus, the QNA are a very important instrument for timely and informed economic policy decision making. The QNA are more useful for economic policy purposes as well as for general users, the sooner they are available after the end of the reference quarter. PBS has developed a dissemination policy to keep the users informed about the release of the QNA. It is a fact that the level of accuracy and completion of the QNA depends on the amount of information available at the time of their release. This unavoidable trade-off between timeliness and accuracy must be addressed by determining a date for which a sufficient amount of information is available. Based on this date, a release calendar has been elaborated and every effort will be made to release the QNA in line with the release dates included in this preannounced schedule.

QNA will be disseminated simultaneously through press releases, as well as via social media and on the PBS' website. QNA releases will be fully compliant with their release calendar and include a press release with the main results (mainly GDP growth at constant prices) and a more detailed publication covering all aspects of the QNA.

For each quarter, a press release will be published including: (i) a simple table showing quarterly GDP growth in current and constant prices for the last 2-3 years; (ii) a summary table showcasing the results; and (iii) a brief description of the results obtained. The note will include a catchy heading and simple text for users to have a quick snapshot of the current trend on economic growth. The report will contain a thorough analysis of the data, including the full set of results (quarterly GVA/GDP at constant prices growth rates), supported by graphs describing those results. In terms of the text included in the document, it will include technical explanations as needed and identify the main highlights. The publication will highlight any revision (either regular or irregular) that may have taken place. Interpretation of the results will be kept to a minimum, avoiding taking a position on economic and political issues to influence users, and keeping to the facts.

## **1.2 Revision Policy:**

There are basically two types of revisions: those included into the regular revision cycle, and those considered irregular and outside the revision policy. All of them must be properly identified including the size and the reasons for revising.

The regular revision cycle includes three types of revisions:

- (i) Revisions in the current accounting period of the quarters previously released. Quarter 1 can be revised when releasing quarter 2 data, and quarters 1 and 2 can be revised when publishing quarter 3, and quarters 1, 2 and 3 can be revised when releasing quarter 4;
- (ii) Revisions in years other than the current year for which no annual benchmark is available;
- (iii) Revisions due to regular changes in annual benchmarks. When existing annual accounts benchmarks are revised, quarterly accounts will be revised accordingly.

Irregular revisions outside the regular revision cycle for which annual benchmarks are typically available respond to:

- (i) Irregular revisions of annual benchmarks motivated by changes in data sources or compilation in the annual national accounts. Quarterly accounts will be revised accordingly by benchmarking the existing indicators to the revised annual benchmarks.
- (ii) Irregular revisions of source data. QNA will also be revised accordingly by benchmarking the revised indicators to the existing annual national accounts benchmarks.
- (iii) QNA compilation errors. QNA will be revised when errors are identified.

Regardless of the type of revision, all of them will be flagged, mentioning the reason and size of the revision, and its impact on GDP.