



## Benchmark revision in 2024 of the data for Gross domestic product (GDP) and Gross national income (GNI)

The National Statistical Institute carries out benchmark revision of the data for the gross domestic product (GDP) and the gross national income(GNI) will be published on October 18, 2024 - updated quarterly and annual data for 2023 and revised quarterly and annual data for the period 2014 - 2022 for Gross domestic product and Gross national income

The revisions are related to changes in the methodology and calculation procedures used for specific statistical indicators and are a result of the GNI verification cycle. They are carried out in accordance with the already adopted <u>Calendar presenting the results of the statistical surveys</u> and to the preliminary announced <u>Calendar of time series revisions</u>.

Following the adopted recommendations of the European System of Accounts, 2010 (ESA 2010) and of the Harmonized European Revision Policy (HERP) for harmonization of the policy for revisions of the national accounts at European level, a coordinated benchmark revision in the EU Member States, the countries from the European Free Trade Association (EFTA), as well as in the countries participating in the EU enlargement negotiations will be held in 2024.

Key macroeconomic aggregates like for example the gross domestic product, the gross national income, the gross capital formation, the final consumption expenditure of households, export of goods and services, import of goods and services and others will be changed again as in the previous benchmark revisions in 2019 and in 2014.

The benchmark revisions are coordinated revisions aimed at improving the comparability and quality of data across the European Union (EU) and between the different statistical domains. Benchmark revisions can lead to significant revisions of entire data series, with a view of incorporating new data sources and other methodological improvements. This type of revision should be carried out at least once every five years. The last benchmark revision in Bulgaria was carried out in 2019.

More information about the harmonized benchmark revision in 2024 and the expected changes can be found in NSI's <u>Issue 2 of the Statistics Journal</u> from June 2024 (in Bulgarian).