

III

(Preparatory Acts)

EUROPEAN CENTRAL BANK

OPINION OF THE EUROPEAN CENTRAL BANK

of 23 May 2008

on two proposed Commission regulations implementing the Regulation of the European Parliament and of the Council on quarterly statistics on Community job vacancies

(CON/2008/22)

(2008/C 134/03)

Introduction and legal basis

On 13 May 2008, the European Central Bank (ECB) received a request from the Commission of the European Communities for an opinion on two proposed regulations of the Commission implementing the Regulation (EC) No .../2008 ⁽¹⁾ of the European Parliament and of the Council on quarterly statistics on Community job vacancies, one regarding seasonal adjustment procedures and quality reports (hereinafter the 'proposed regulation 1') and another regarding the definition of a job vacancy, the reference dates for data collection, data transmission specifications and feasibility studies (hereinafter the 'proposed regulation 2').

The ECB's competence to deliver an opinion is based on the first indent of Article 105(4) of the Treaty establishing the European Community. In accordance with the first sentence of Article 17.5 of the Rules of Procedure of the European Central Bank, the Governing Council has adopted this opinion.

General observations

1. The data on Community job vacancies covered by both proposed regulations are important for the ECB. The ECB published its requirements for the short-term statistics required to conduct monetary policy ⁽²⁾, which include data on job vacancies. In addition, the need for job vacancy statistics follows from the Action Plan on Economic and Monetary Union (EMU) Statistical Requirements, which was established at the request of the Ecofin Council by the European Commission (Eurostat) in close collaboration with the ECB; this also gave rise to the Principal European Economic Indicators (PEEI), which include job vacancy statistics and were adopted by the Ecofin Council on 18 February 2003.

Proposed regulation 1

2. The development of seasonal adjusted series, as set out in proposed regulation 1, is important in the context of job vacancy data used in infra-annual economic analysis. Similarly, preparing and publishing quality reports on the data is an integral part of a quality assurance framework.

⁽¹⁾ The co-signature of the legal act by the Presidents of the European Parliament and of the Council took place on 23 April 2008 but the legal act has not been published yet; therefore the official number is still outstanding.

⁽²⁾ Statistical requirements of the European Central Bank in the field of general economic statistics, European Central Bank, August 2000 (reviewed in December 2004) available on the ECB's website at: www.ecb.europa.eu

3. The ECB welcomes the availability of seasonally and working day adjusted job vacancy data as soon as 16 quarters of the data have been published. In addition, it would be beneficial if the methodology set out in the European Statistical Systems Guidelines on seasonal adjustment ⁽¹⁾ is used to underpin this work.
4. Quality reports as provided for in the Annex to proposed regulation 1 are valuable manuals with which to guide users of data with regard to the specific quality of statistics. The ECB would welcome a wider circulation of the national reports for data users.

Proposed regulation 2

5. The ECB supports the aim of proposed regulation 2 to introduce definitions and reference dates which strike an appropriate balance between user needs and the burden placed on respondents.
6. The ECB welcomes that the preferred reference period for data collection is an average for the period, while the possibility still remains for a point estimate to be used as long as it is considered representative of the period in question. Studies have shown that the timing of data collection may have a large effect on the data. Therefore, the ECB suggests that this aspect be given due consideration in the quality reports required under proposed regulation 1.
7. The ECB wishes to highlight the importance of the two feasibility studies mentioned in the Annex to proposed regulation 2:
 - (a) The feasibility study to assess how quarterly job vacancy statistics can be obtained for NACE Rev. 2 Sections O, P, Q, R and/or S is important as employment in these NACE Sections cover over 35 % of euro area employment.
 - (b) The feasibility study to assess how quarterly job vacancy statistics can be obtained from business units with less than 10 employees is important as these business units make up a large majority of the total employment in many Member States. In addition, studies show that these enterprises tend to create larger numbers of new job vacancies than larger business units.

Done at Frankfurt am Main, 23 May 2008.

The President of the ECB

Jean-Claude TRICHET

⁽¹⁾ See 'ESS guidelines on seasonal adjustment', April 2008 available on the Committee on Monetary, Financial and Balance of Payments statistics website at: <http://www.cmfb.org>