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PUBLIC ANNOUNCEMENT ON THE PROCESS OF SEASONAL AND CALENDAR ADJUSTMENT

Turkish Statistical Institute (TurkStat) has been publishing seasonal and calendar adjusted series since 2009. Calendar adjusted series enables the user to compare data corresponding to the reference period to the same period of the previous year on a standardized base, whereas the seasonal and calendar adjusted series are used for comparison of data within consecutive periods.

In the context of calendar effects, weekend (Saturday – Sunday) or Sunday effect; fixed (official) holidays under the Gregorian calendar system; moving (religious) holidays under the Islamic calendar (Eid Ul-Fitr and Eid Ul Adha with the eves) and leap year (February 29th) effects are considered. Using the “working day variables” that includes these mentioned effects along with the time series models, adjustment process is carried out.

By the nature of the model-based computation method, seasonal and calendar adjusted series are revised routinely for the period covering the current year and the 3 years prior to that in line with the suggestions of Eurostat, the statistical office of the European Union.

Working day variables currently used in the models have been designed to cover the years from 1936 to 2022. During the formation of this design, the number of the working days corresponding to September 2015 has been treated as short of 1 day inadvertently.

This situation is found to have affected the year-on-year changes in calendar adjusted series corresponding to September, 2015 and month-over-month changes in seasonal and calendar adjusted series corresponding to September and October, 2015.

The effect that is short of 1 working day in both calendar adjusted and seasonal and calendar adjusted series published by Turkish Statistical Institute shall be corrected and published accordingly within the scope of routine revisions along with the related news bulletins.

The situation outlined above does not have any revision effect on unadjusted (raw) data.

Announced to the public with respect.