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**PUBLIC ANNOUNCEMENT ON GDP AND SEASONALLY AND CALENDAR
ADJUSTED GDP SERIES**

Non-seasonally adjusted series were published with the third quarter press release of GDP and by December 27, 2016, calendar and seasonal adjusted series have been submitted to the use of public. Seasonal adjustment was conducted by using TRAMO-SEATS method based on ARIMA model, recommended by Eurostat. The 2.0.0 version of the JDemetra + software, developed by Eurostat, was used to implement the method. Seasonally adjusted series enables comparison of consecutive quarters, while calendar adjusted series enables comparison of the same quarter of the previous year. Besides, chain-linked volume indicators were also released and put into the use of public on December 27, 2016 to increase the comprehensibility of the accounts.

Export and import data are used by making cif/fob adjustment in GDP calculations according to national accounts method. However, values not having cif/fob adjustment were figured in the related tables while calculating GDP and implementing these adjustments in volume size. In this context, cif/fob adjusted series were included in the related tables. This situation does not have an effect on current prices and volume sizes for GDP.

Furthermore, the chained volume method has started to be used in accordance with ESA. In this method, weighted average price data of the previous year (t-1) is used together with "linking factors" derived from annual data to weight each quarter in the current year (t). This method compares the value of the current period with the average level of the previous year's periods. The link is the annual chain index value of the previous year. In other words, each year is balanced after making calculations with the average prices of the previous year and the growth rate is produced by being compared with the current prices of the previous year. These ratios are reflected on the index, and indices specific to the years are being created. In the publication of December 12, 2016, real aggregates were submitted as an index. Additivity problems, occurred not from chained link method, has been solved by using macro benchmarking models for the years between 1998 to 2009. This correction does not affect of the GDP level for current prices and volume.

Respectfully announced to the public.

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