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The G20 Data Gaps initiative – beyond boundaries

Topic 7 – Better statistics for a globalised world

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Introduction

The G20 Finance Ministers and Central Bank Governors endorsed a set of 20 recommendations in 2009 to close the data gaps identified following the global financial crisis in order to support enhanced policy analysis. In 2015, following a substantial completion of the 20 recommendations, the G20 Finance Ministers and Central Bank Governors set out a second phase of the Data Gaps Initiative (DGI-2), the main objective of which is to implement a regular collection and dissemination of reliable and timely statistics for policy use. The DGI-2 maintains the continuity with the DGI-1 recommendations while setting more specific objectives with the intention for the G20 economies to compile and disseminate minimum common datasets for these recommendations. DGI-2 also includes new recommendations to reflect the evolving user needs and introduces action plans that set out specific “targets” for the implementation of its 20 recommendations through the five-year horizon of the initiative. The DGI-2 intends to bring the G20 economies to a coordinated effort aiming at higher common statistical standards. Being a member of the Inter-Agency Group supporting the DGI-2, the contribution explains the DGI-2 from the insight and assesses its importance and impact on European statistics.