

Major Revision of National Accounts, 2024

The Institute of Statistics (INSTAT), as the main producer of official statistics and coordinator of the national statistical system in Albania, informs users of official statistics about the major (benchmark) revision of National Accounts, which will be carried out in September 2024.

In accordance with the European Statistics Code of Practice and the Harmonized European Policy for the Revision of Macroeconomic Statistics (HERP, link: [Data revision - ESA 2010 - Eurostat \(europa.eu\)](#)), major revisions are regular processes of the National Accounts system, conducted at least once every five years, coordinated and in collaboration with Eurostat. These revisions aim to incorporate new information sources, improve existing sources, and update international statistical methodology.

The previous major revision of the National Accounts of the Republic of Albania was conducted in 2014 when INSTAT first joined the EU standards revision cycle. The 2024 revision will be the second revision of the National Accounts.

The 2024 revision will consist of:

- Methodological improvements in line with international statistical standards implemented after 2014, under the assistance of the European Union, through IPA Multi-beneficiary projects and Eurostat in the field of National Accounts;
- Improvement of processing and publication timelines due to improved data sources;
- Improvement of statistical indicators aiming to increase exhaustiveness in the evaluations of National Accounts as a result of improved statistical methods;
- Increase in the completeness of indicators and tables published on the official website and transmitted to Eurostat;
- Increase in the quality, comparability, and coherence of statistical indicators.

This revision will represent another significant step forward in the process of harmonizing Albania's official statistics with EU regulations and standards in the field of National Accounts and will be supervised and verified by Eurostat.

The revised data for the Gross Domestic Product (GDP) and other macroeconomic indicators of the National Accounts system for 2023 will be published regularly according to INSTAT's publication calendar, along with the recalculated data series for the period 1995 - 2022.