

Using administrative data to clarify and adjust economic survey data: The case of Latvian HFCS

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The Household Finance and Consumption Survey (HFCS) is a statistical survey conducted in the euro area countries by collecting and compiling data on the real assets, financial assets, debt, income, and consumption of households. The HFCS is carried out in all Euro Area countries, as well as some other European Union Member States by the European Central Bank and the national central banks of these countries. The HFCS is conducted at the national level.

In 2020, the Latvian HFCS was conducted in a close cooperation by the Bank of Latvia and the Central Statistical Bureau of Latvia (CSB) already for the third time. CSB ensured the collection of the HFCS data and the adding of respondents' data from several administrative data sources to the survey data. Data editing and imputation was done at the Bank of Latvia.

HFCS is a complex survey, the response level is around 50%. In addition, for many important variables high is also item non-response. Many households do not report their assets, or their report is incomplete. Therefore, editing of faulty or missing survey data is an extremely important stage for improvement of the HFCS micro-data set. Since Bank of Latvia receives from CSB already anonymised HFCS data recontacts with respondents are impossible. For editing of HFCS data we use administrative data that have been added to HFCS data.

The presentation is summary from the experience obtained from editing of the Latvian HFCS data based on administrative data.

The presentation is summary the findings from the experience obtained from editing of the Latvian HFCS data based on administrative data.

References

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