



BANK ĊENTRALI TA' MALTA
EUROSISTEMA
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National Statistics Office
Uffiċċju Nazzjonali tal-Istatistika



Malta Statistics Authority
Awtorità tal-Istatistika ta' Malta

PRESS INFORMATION NOTICE

1 August 2023

Malta's adherence to the IMF's Special Data Dissemination Standard Plus initiative

On 31 July 2023, the National Statistics Office and the Central Bank of Malta jointly conducted a Press Conference to commemorate Malta's achievement in fulfilling the requirements for adherence to the IMF's Special Data Dissemination Standard (SDDS) Plus. This accomplishment marks the highest tier of the Fund's Data Standards Initiatives. This event celebrates another milestone for Malta in publishing statistical information of the highest standard and was held at the Central Bank of Malta Binja Laparelli. Present for the event were Professor Edward Scicluna, Governor of the Central Bank of Malta, Etienne Caruana, Director General of the National Statistics Office, Dr Carl Camilleri, Chairman of the Malta Statistics Authority and Mr Bert Kroese, the IMF's Chief Statistician and Director of the Statistics Department.

The IMF Data Standards Initiatives were established in the mid-1990s to enhance member countries' data transparency as a global public good and to promote the development of sound statistical systems. The need for data dissemination standards was highlighted by the financial crises of the mid and late 1990s after a lack of reliable data was found to have played a role in the adverse outcomes of that time. The purpose of the SDDS Plus is to assist statistically advanced countries with the publication of comprehensive, timely, and reliable economic and financial data in an environment of continuing economic and financial integration.

Prof Edward Scicluna welcomed this milestone for Malta and noted that "the dissemination of the new data sets for Malta under the SDDS Plus will be invaluable in fostering a deeper understanding and more informed assessments of the performance of Malta's financial and other sectors of the economy, gross government debt, and debt securities in general."

Mr. Etienne Caruana stressed that embracing SDDS Plus aligns with the Office's core values. By voluntarily committing to this standard, a country demonstrates its dedication to transparency and the dissemination of high-quality economic and financial data. The SDDS Plus entails strict data standards that demand comprehensive, timely and precise information from participating countries. Adhering to SDDS Plus also encourages cooperation and collaboration, promoting the exchange of knowledge, best practices, and technical assistance among member countries.

Dr Carl Camilleri is satisfied with this progress, which has been achieved through investments in the Communication and Dissemination Unit, and the relevant production units, as well as the collective hard work of all parties involved. The successful collaboration with the Central Bank of Malta has been instrumental in this achievement. MSA eagerly anticipates further collaborations with other public entities, as such partnerships are crucial for sustaining the production of official statistics.

Mr Bert Kroese spoke about how the IMF has gradually strengthened the SDDS by incorporating new data categories and additional requirements which culminated in SDDS Plus. The SDDS Plus substitutes the SDDS and is the most demanding data dissemination standard. It aims to provide information on IMF member countries, which now also include Malta, whose economies and financial systems play an important role on the international financial markets.

Malta has joined a group of 30 SDDS Plus adherents. The new datasets were made available on 28 July 2023.

Detailed information on the Data Standards Initiatives can be found on the [Dissemination Standards Bulletin Board](#). For further information on Malta's adherence to SDDS plus, please see the [IMF's press release](#) of July 31, 2023.