New Channels, New Approaches, New Data Formats

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Introduction

Unlocking new **channels**, adopting new outreach **approaches,** and developing new data **formats** for the statistics dissemination process are important means to enhance certain aspects of **serviceability of** statistics**,** especially availability and timeliness**.**

In this regard, new channels and approaches are not ends but rather means of a data dissemination framework.

Efficiency and cost-effectiveness should drive the choices of channels, approaches, and formats of statistics dissemination.

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Introduction

The **channels** through which statistics are disseminated can determine the audiences that they reach.

Different **approaches** to data dissemination are instrumental to enhancing the understanding of datasets and thus increase their use and target specific audiences (e.g., students or researchers and academics).

Different **formats** of a same dataset enable disseminating the same information to different audiences, albeit with diferent levels of detail.

New Channels

The **channels** are the means by which the Banco Central do Brasil (BCB) seeks to reach its audience. Channels, in this case, refer to the diferent media:

- “Old”: BCB webpage, in person press releases, speeches; standardized time series; and
- “New”: Twitter, Facebook, Instagram, Big Data-type databases.

The introduction of new channels is a means by which the BCB seeks to reach the broadest **possible** audience.

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New Approaches

The new **approaches** are essentially the means by which the BCB seeks to engage users in the use of its data. This includes, for example:

- Placing more emphasis on **disseminating concepts and definitions**, informing potential users of the serviceability, for them, of the statistics disseminated by the BCB; and
- **Asking data users' and providers**' views on data needs and data quality.

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New Formats

The **formats** are the way in which data are presented. New formats seek to broaden the audience, catering to those who otherwise would not make use of statistics, and to enhance the serviceability of statistics to those who already use it. These formats and their channels are shown inin the next slide.

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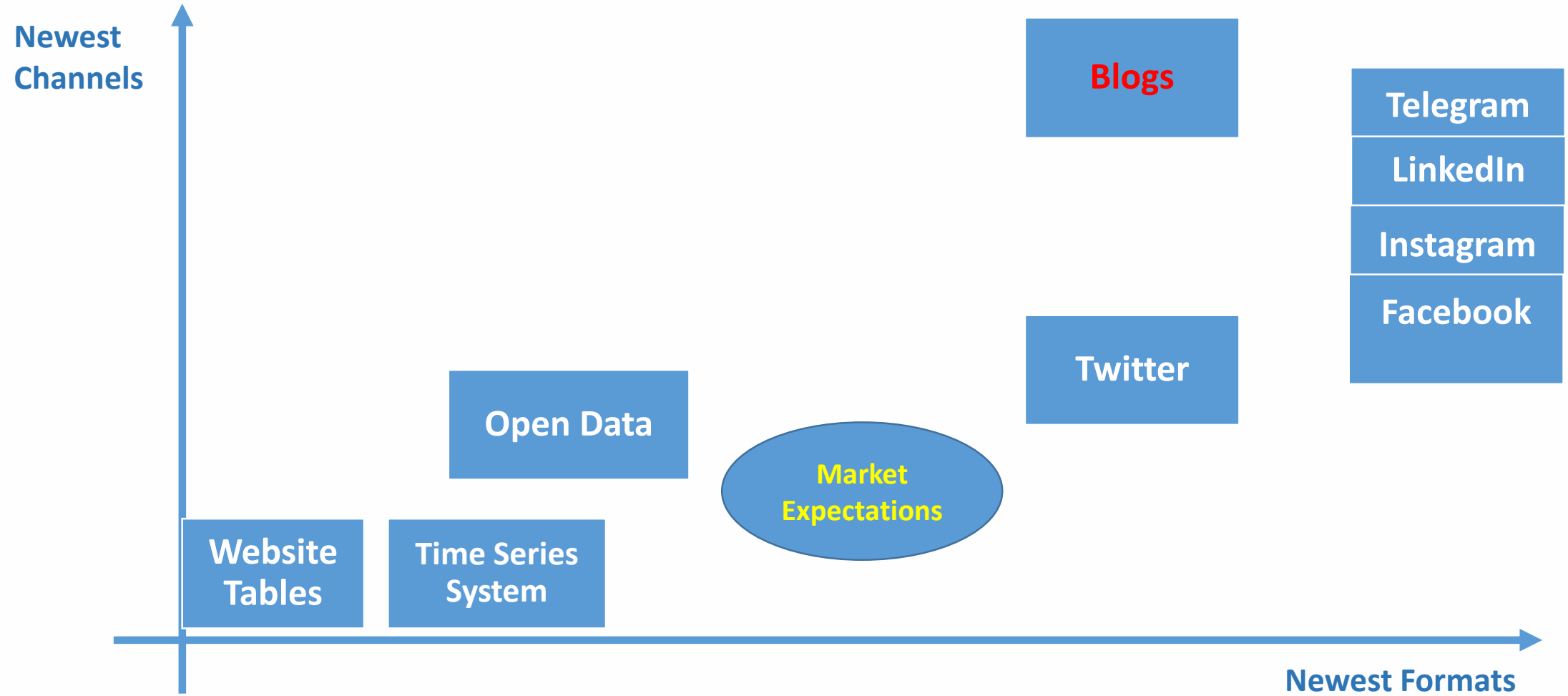
BCB Statistics Channels and Formats



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BCB Website and Social Media

All statistics disseminated by the BCB are published on the BCB website: www.bcb.gov.br

The BCB also resorts to several social media channels for the dissemination of data. The social media channels generally convey headline data, providing links to detailed statistics.

There are also statistics compiled by the BCB that are part of IO data dissemination initiatives which are published only in IO websites, such as the CDIS, for example, in the IMF website.

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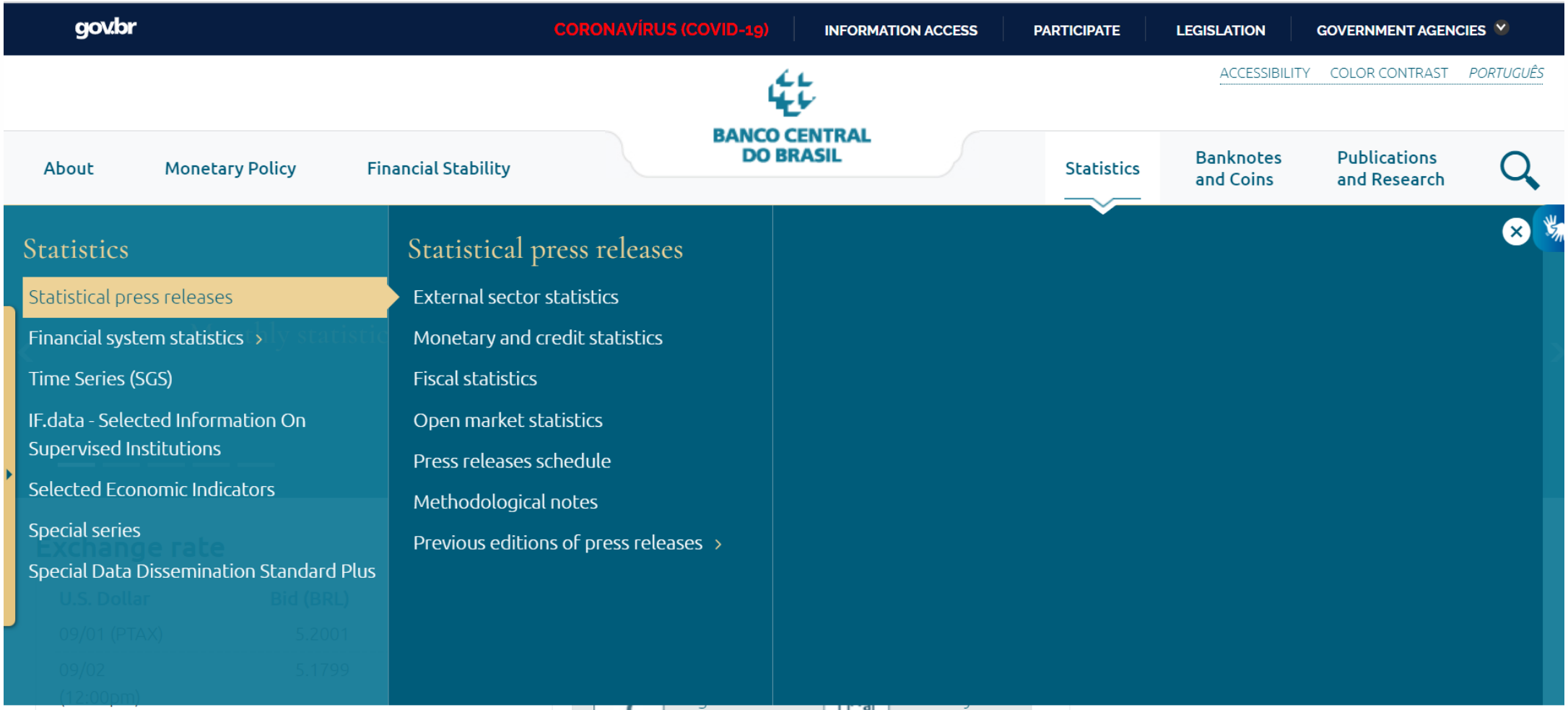
BCB Statistics Channels and Formats: website



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BCB Statistics Channels and Formats: website

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Press Release - 8.29.2022

1. Total credit to the non-financial sector

In June 2022, total credit to the non-financial sector reached BRL 14.1 trillion (153.8% of GDP), up 3.0% in the month. This expansion was mainly due to the 6.8% increase in the external debt, affected by the exchange rate depreciation of 10.8%. In the quarterly comparison, total credit grew 5.4%, mostly due to expansions in National Financial System (SFN) credit portfolio (3.7%) and debt securities issued by government (5.3%).

Total credit to nonfinancial corporations reached BRL 4.8 trillion (52.7% of GDP), up 4.6% in the month, mostly influenced by an 8.6% increase in the external debt. In 2022Q2, the 7.0% expansion in total credit to nonfinancial corporations mostly reflected increases in external debt loans (9.4%), in private securities (10.3%), and in SFN loans and financing portfolio (3.0%).

Total credit to households reached BRL 3.1 trillion (34.2% of GDP) in June, increasing 1.3% in the month and 4.1% in 2022Q2, due to the expansion in SFN loans.

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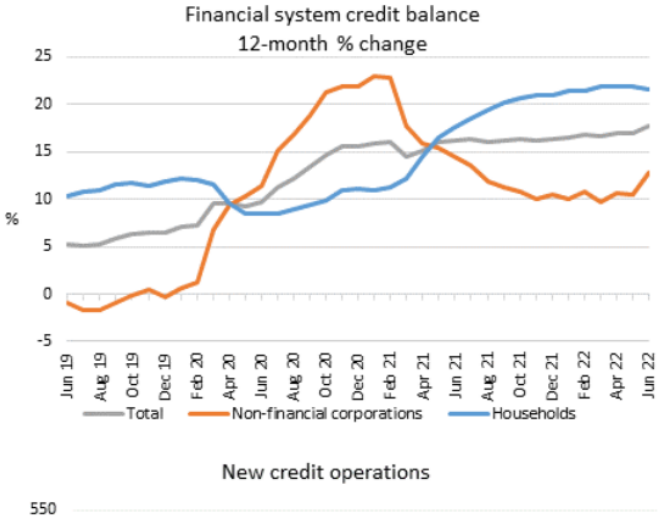

BCB Statistics Channels and Formats: website

Table 1 – Total credit to the nonfinancial sector

Balance – Total

R$ billion

Period	Loans				Debt Securities4/				External Debt				Total	% GDP
	NFS[1/]	Other financial corp[2/]	Govern. funds[3/]	Total	Issued by gov[5/]	Issued by NFC[6/]	Securitization[7/]	Total	Loans	Securit. issued at external market	Securit. issued at domestic market[8/]	Total		
2022 Jan	4615,3	126,8	161,0	4903,1	4831,5	625,6	433,7	5890,8	1858,3	310,3	563,2	2731,7	13525,7	154,9
Feb	4658,3	127,6	162,0	4948,0	4971,9	636,9	441,1	6049,9	1791,0	299,1	546,1	2636,2	13634,1	155,2
Mar	4724,1	127,4	162,9	5014,3	4867,6	648,0	442,2	5957,8	1670,2	275,5	503,3	2448,9	13421,1	151,4
Apr *	4764,2	132,9	164,0	5061,1	4887,9	669,6	476,6	6034,1	1735,9	271,9	498,1	2505,9	13601,1	151,8
May *	4818,9	133,6	167,2	5119,6	5004,7	690,6	478,1	6173,4	1677,5	261,4	499,9	2438,8	13731,9	151,2
Jun *	4896,9	140,8	168,9	5206,6	5124,4	714,9	489,8	6329,1	1830,1	275,1	499,0	2604,2	14139,9	153,8
Change (%)														
Monthly	1,6	5,4	1,0	1,7	2,4	3,5	2,4	2,5	9,1	5,3	-0,2	6,8	3,0	2,6
Quarterly	3,7	10,6	3,7	3,8	5,3	10,3	10,8	6,2	9,6	-0,1	-0,9	6,3	5,4	2,3
Yearly	6,1	11,2	4,9	6,2	6,4	12,4	12,9	7,6	-4,9	-17,8	-11,2	-7,7	3,9	-3,0
12 months	17,6	18,0	8,5	17,3	10,4	30,9	30,4	13,8	4,5	-9,7	2,4	2,4	12,7	-1,0

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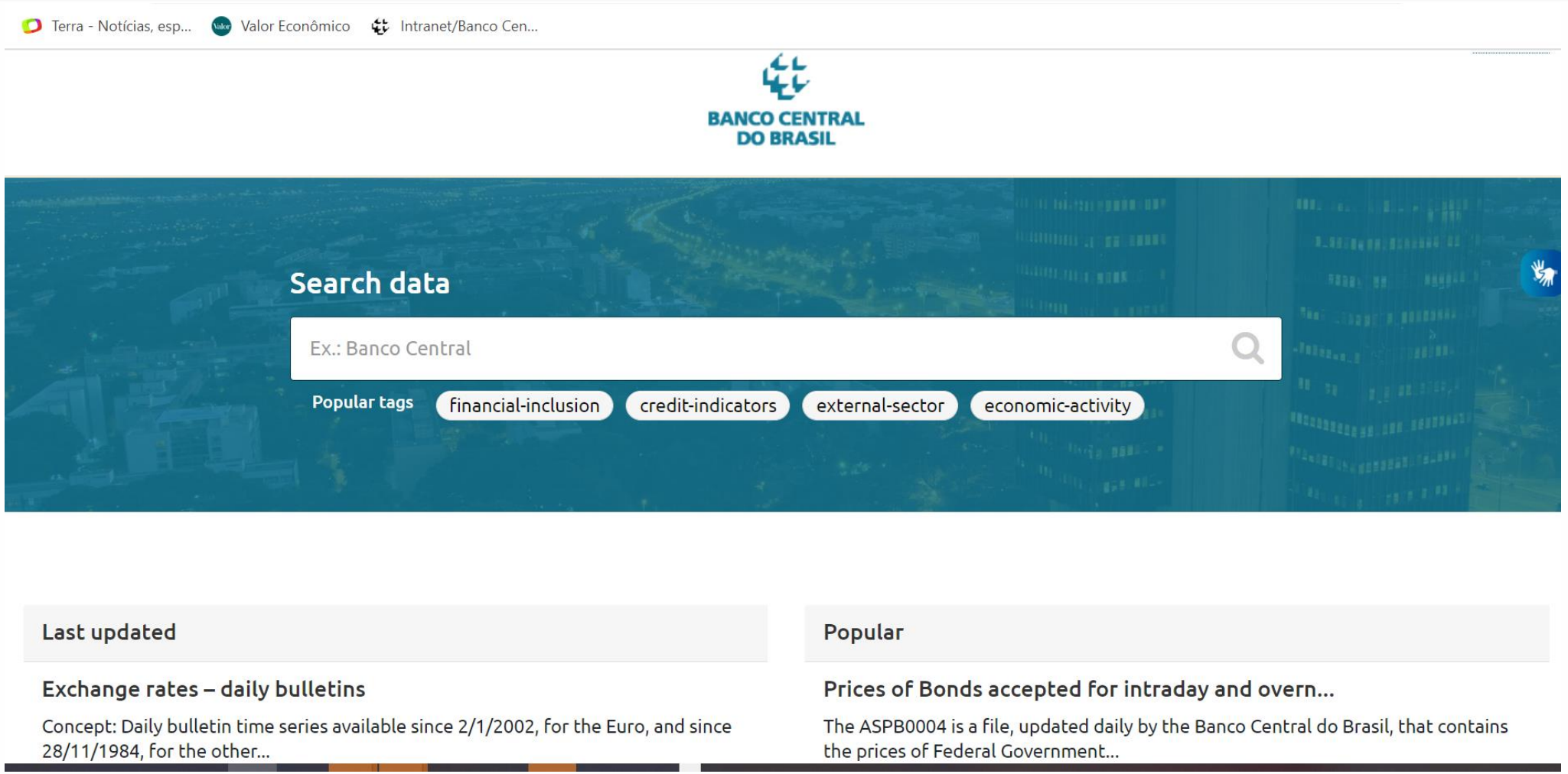
BCB Statistics Channels and Formats: Open Data Portal



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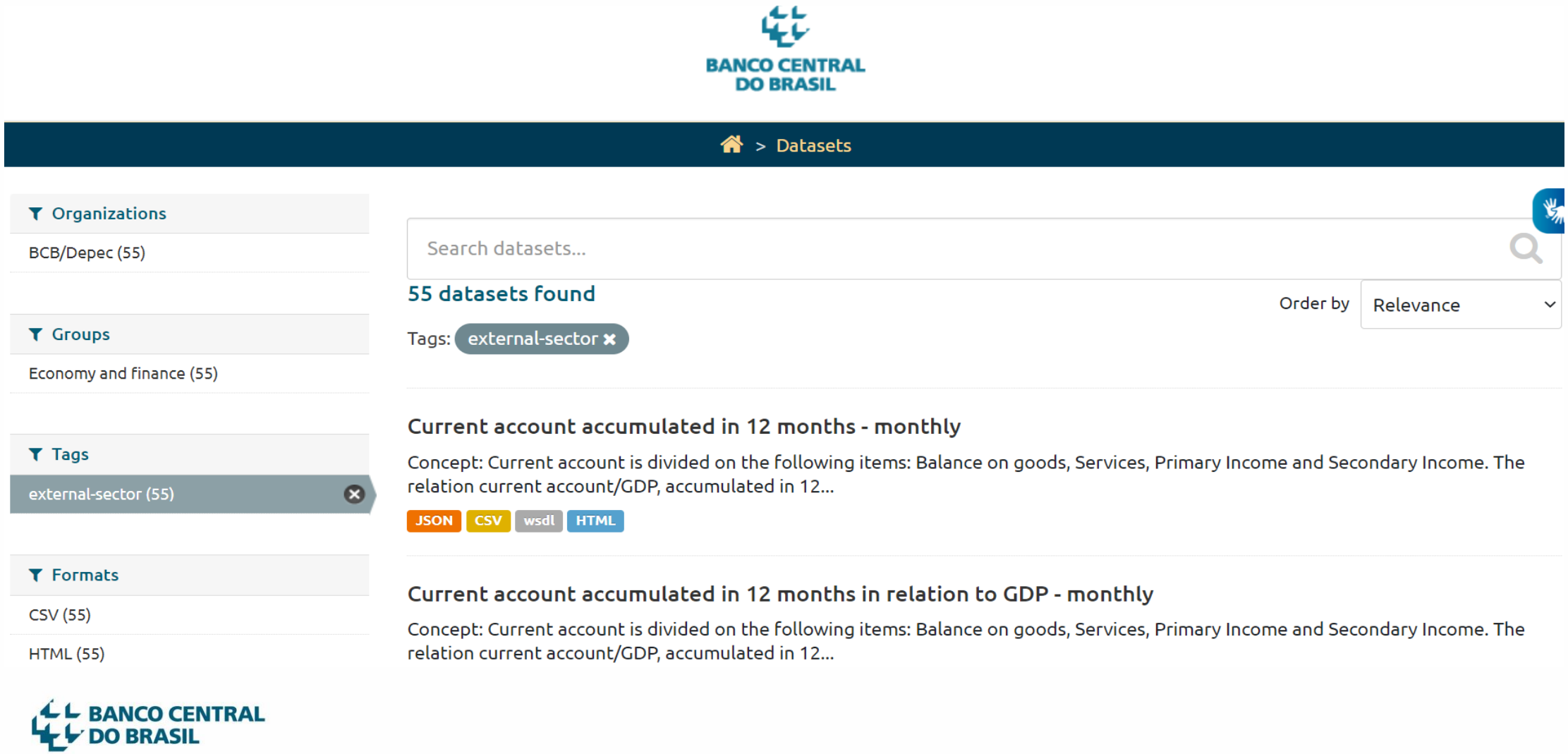
BCB Statistics Channels and Formats: Open Data Portal



BCB Statistics Channels and Formats: Linktree

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BCB Statistics Channels and Formats: Facebook

Link to website

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BCB Statistics Channels and Formats: Instagram

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Plans for Future Initiatives

New initiatives are being assessed, such as:

- Short videos on Youtube and other platforms providing information on statistical methodology;
- Videos for data dissemination;
- Use of other media channels, such as TikTok; and
- Use of blogs.

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Challenges

Enhancing these aspects and ensuring that they lead to the serviceability of data presents some **challenges**, such as:

- Identifying the target audiences;
- Pairing target audiences with the correct **mix of format/channel/statistics**;
- Identifying the most **cost-effective** initiatives;
- Ensuring that the format/channel/type of data are a **means to an end**, not an end in itself (careful with the “novelty frenzy”); and
- Maintaining the **focus of compilers on the quality of statistics**, first and foremost.

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Thank you for your attention!

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