

## Register-based continuation of the time series of the statistical action “Estonian Household Finance and Consumption Survey”

### Methodological standard:

- ECB Manual of Procedures for the Conduct of the Household Finance and Consumption Survey (HFCS)

For the second time, Eesti Pank is organising the pan-Estonian Household Finance and Consumption Survey (HFCS) within the framework of the ESCB research network. The HFCS is conducted in standard form by all euro area countries and this survey is carried out on a regular basis with a maximum interval of three years.

The coordinated household survey covering the euro area eliminates a significant deficit in the micro-level data describing the financial behaviour of households. This in turn facilitates the implementation of a single monetary policy and helps to ensure financial stability in the euro area. The ECB is responsible for compiling a single database for the euro area and calculating the macro-level indicators thereof.

The HFCS questionnaire has two parts: one for the whole household and one for each separate member of the household. The part of the questionnaire intended for the household includes questions on:

- household assets and asset financing;
- other monetary obligations and credit barriers;
- companies and financial assets owned by the household;
- intergenerational transfers and gifts;
- consumption and saving.

The part of the questionnaire intended for household members includes questions on:

- demographic data and employment status;
- pension receivable in the future;
- income from work activity.

The primary objective of HFCS is to collect structural micro-level data on the assets and financial liabilities of households. The data collected by the survey on household assets, debt, income and consumption give an overview of several aspects of economic structure and thereby provide important input into the implementation of central bank policies, as they range from monetary policy to financial stability and payment systems. Information about the distribution of wealth, debt and income is very important in order to better analyse the transmission mechanisms of macroeconomic shocks.

Both the interview method and information from various registers are used for the survey. For register-based surveys, information is requested from credit institutions, leasing and life insurance companies, the Estonian Central Securities Depository, the Land Register, the Tax and Customs Board, the Health Insurance Fund, the Social Insurance Board, the Unemployment Insurance Fund, etc. Register-based data are requested based on the sample of the 2013-2014 survey.

### Initial timetable:

Preparatory stage: 2016

Conducting the basic survey: 1st half of 2017

Register-based survey: 2nd half of 2016 and 1st half of 2017

Processing, analysis and publication of data: 2018