

The web economy in Germany and its impact on the economy - Possibilities and limits of the measurement in national accounts

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In Germany, using the web started nearly 5 years later than in America .

In America, the web economy has had important economic effects in a positive sense on

- growth,
- productivity,
- employment,

without any inflation worth mentioning for nearly ten years.

The economic development in the period 1995 – 2000 has not shown the same effects for Germany. Only in some areas like telecommunication, finance or in the retail sector some positive effects can be observed.

In general the importance of the web economy for national accounts has two aspects:

- the development of new economic branches like the production of hardware and peripheral equipment manufacturing the services related to ICT use
- The use of ICT products and services in the different parts of the economy (such as enterprises, the public sector and private households)

How to measure the impact of ICT production and use in national accounts: With respect to the above-mentioned aspects, the measurement of the effects is two-fold:

- direct measurement of the supply/production of ICT-related goods and services
- measurement of indirect effects in the other economic areas (like retail, tourism, finance or other manufacturing industries using ICT components) with regard to investment activities or cost structure

If the classifications allow a clear distinction and aggregation of ICT goods and services, it might be possible to measure

- the total effects as well as

¹ The views expressed by the author are not necessarily those of the Office for National Statistics.

- the interaction between the different branches of the economy and the public sector using the tool of input-output tables in physical and monetary terms.