Global Industry Services

Our industry economists provide long-term forecasts and analysis of macroeconomic and sectoral trends that will affect key industries in the world’s major economies. Reports, databanks, and an industry model help clients analyse historical and forecast data, gain insights into the impact of economic developments, and anticipate performance under alternate scenarios.

To ensure the timeliness of our analysis, we update our Global Industry Model with historical data and forecasts each quarter, and feed in the latest monthly macroeconomic data. An economist reviews forecasts from the model to ensure that they are consistent with our global and country economic projections. Industries covered include aerospace, basic metals, chemicals, construction, consumer goods, electronics, energy and mining, engineering, intermediate goods, motor vehicles, pharmaceuticals, and utilities, as well as forecasts of commodity prices.

Overview

- **Broad geographic and sector coverage.** We provide forecasts for 100 sectors in industry and services across 68 countries.
- **Industry outlook reports.** Quarterly analysis and forecasts, with monthly updates, for each of ten headline industries with subsector detail and assessment of performance under alternate scenarios.
- **Country outlook reports.** Quarterly production data, forecasts and charts across all sectors for 68 countries.
- **Advanced analytical functions.** Our web-based databank provides access to all historical and forecast data, and allows users to quickly build custom queries with complete flexibility, then view the data in tables, charts, and maps.
- **Global industry model.** An integrated, easy-to-use model for all sectors and countries suitable for forecasting and scenario analysis.
- **Commodity prices.** Price trends, data, and forecasts for 26 commodities.
- **Economist support.** We support clients to answer questions about our data or forecasts.

Global Industry Databank allows users to select locations and indicators, choose the date range and frequency, and set advanced options for displaying and exporting results.

The Global Industry Model allows users to change assumptions to create their own scenarios and test their implications across all economies in the model.

Regular reports highlight key trends and forecasts.
Industry services

Global Industry Forecasts
In-depth reports that review the latest developments, 5-year future trends and alternate scenarios out to 2026 for 12 major global industries and over 100 subsectors across 68 countries, the Eurozone, and 15 regions/blocs. Each quarterly report provides historical and forecast data and analysis on the world’s major and emerging markets.

Global Industry Databank
A comprehensive industry forecast database with hundreds of series for 68 countries, the Eurozone, and multiple regions/trading blocs. Our industry databank presents forecasts to 2050, supported by historical data from 1980, categorised by NACE codes. Because we use an integrated global model, our industry data and forecasts are fully consistent with our world economic forecasts.

Our web-based software allows users to modify forecast frequency, variables, and how the data are presented. Data may be represented as absolutes, percentages, or differences between periods. Searches can be saved for future reference and downloaded quickly as a spreadsheet or image. A plug-in allows users to select and access data directly within Excel.

Monthly Industry Briefings
Updates on the latest developments in key world markets, with month-to-month output numbers and revised forecasts. A complement to our Global Industry Forecasts, this service covers 12 sectors. Each month, a summary report provides an insightful overview of global industry trends, as well as 20 data and forecast tables providing indices, month-on-month, and year-on-year growth rates.

By-Country Industry Forecasts
In-depth industry data for 68 individual country markets and the Eurozone with detailed data, forecasts, and graphs, plus summary analysis, for every main manufacturing sector and subsector in each economy. These quarterly reports cover key developed and developing markets with forecasts out to 2020.

Commodity Price Forecasts
Historical data and two-year forecasts for 26 commodity prices, including base metals, precious metals, and oil and non-oil commodities.

Consistent with our economic forecasts, our monthly commodity price reports analyse quarterly and annual price trends, and include access to our Commodity Price Databank.
Global Industry Model
Our integrated Global Industry Model enables users to develop detailed industry forecasts from a set of economic projections and assumptions. The model covers over 100 sectors across 68 key countries and the Eurozone, using demand as its key input but other variables, such as exchange rates and commodity prices, are used when appropriate. The model uses runs off our latest economic forecasts and generates projections of output by industry and subsector.

Model overview

Top-down structure: Sector forecasts are driven by national and trade-weighted global macroeconomic demand (consumer spending, investment, exports, government spending). Forecasts are fully consistent with our macroeconomic view.

Demand for each sector is calculated as a function of macroeconomic demand plus intermediate demand:

> An increase in consumer spending will have a more pronounced impact on consumer-facing sectors such as automotive and furniture; investment will have a more pronounced impact on industrial machinery.

> Intermediate demand is a critical driver for many upstream sectors (for example, an increase in automotive demand will have supply chain impacts on rubber and plastics, electronics, industrial machinery, etc).

Global Industry Model structure

These are all rigorously modelled based on input-output tables, quantifying supply chain dynamics.

The model also takes into account the impacts of changes in competitiveness (wages, energy costs, and exchange rates) on an industry’s market share both regionally and nationally.

Sector output = f(final demand, intermediate demand, competitiveness, lagged output)

Industry economists incorporate “micro” developments to refine country-level forecasts produced by the model in both short- and long-term where relevant.

Scenario analysis

The input/output structure of the model allows for industry-specific scenario analysis resulting from macroeconomic developments, e.g.:

- How much would a dramatic slowdown in Chinese investment affect demand for US industrial equipment?
- What is the likely impact of lower oil prices on US unconventional oil extraction?

Oxford's Global Scenarios Service analyses 4-5 macroeconomic scenarios each quarter. Sectoral impacts of these scenarios are available to Industry clients within the Global Industry Databank.
Country coverage
Argentina, Australia, Austria, Bahrain, Belgium, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Republic, Cyprus, Denmark, Ecuador, Egypt, Estonia, Finland, France, Germany, Greece, Hong Kong, Hungary, Ireland, India, Indonesia, Iraq, Israel, Italy, Japan, South Korea, Kuwait, Latvia, Lithuania, Luxembourg, Malaysia, Malta, Mexico, Netherlands, New Zealand, Norway, Oman, Pakistan, the Philippines, Poland, Portugal, Qatar, Romania, Russia, Saudi Arabia, Singapore, Slovakia, Slovenia, South Africa, Spain, Sweden, Taiwan, Thailand, United Arab Emirates, United Kingdom, Ukraine, Uruguay, United States, Venezuela, Switzerland, Turkey, Vietnam.

Sector coverage
Industries classification follows NACE revision 2.
8 headline manufacturing sectors, further broken down into subsectors: Basic metals; Chemicals; Aerospace; Intermediate goods; Engineering and metal goods; Electronics and computers; Motor vehicles; Consumer goods.

Other production sectors: Agriculture; Extraction; Utilities; Construction.

Full high-level forecasts for the service sector: Retail and wholesale distribution; Accommodation & catering; Transport & storage; Information & communications; Financial services; Business services; Public administration services; Education services; Health care & social work; Other services.

Manufacturing subsectors: Aerospace.

Basic metals: Iron and steel, non-ferrous metals, casting.

Chemicals: Chemicals, man-made fibres, pharmaceuticals.

Consumer goods: Food, beverages, tobacco, paper, printing, publishing, textiles.

Electronics and computers: Office equipment, computers, precision tools, semiconductors.

Energy and mining: Oil and gas, Coal and lignite, other mining and quarrying, coke and refined petroleum.

Engineering and metal goods: Mechanical engineering, electrical machinery and apparatus, metal goods.

Intermediate goods: Rubber and plastics, glass, ceramics, bricks, cement, and plaster, wood and wood products, pulp and paper.

Motor vehicles: Motor bodies and parts.

Pharmaceuticals.

Utilities.

Variable coverage
- Value-added output and gross output across all industries and countries (LCU and US$).
- Construction output split into residential/nonresidential/civil engineering for 49 countries.
- Investment across all industries for 35 countries.
- Producer prices across all industries for the UK, Germany, France, Italy, Japan, US and China.
- Car/truck registrations and total stock of vehicles on road for 44+ countries.
- Crude steel production (in tonnes) for 11 countries. (Belgium, China, France, Germany, Italy, Japan, Netherlands, Spain, Sweden, UK, US).

For a full list of sectors and variables please contact your nearest Oxford Economics office below.

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