Sergio Nicoletti Altimari: Innovation and cooperation for modern statistics

Speech by Mr Sergio Nicoletti Altimari, Deputy Governor of the Bank of Italy, at the 10th SDMX Global Conference "Smarter data for better insights", Rome, 29 September 2025.

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Ladies and gentlemen, dear colleagues and guests,

It is a great pleasure to welcome you to the SDMX Global Conference - a gathering of some of the most dedicated and innovative professionals in official statistics. On behalf of the Bank of Italy and the organizers, I extend a warm welcome to all of you - here in person and online.

This conference stands at the crossroads of three powerful forces shaping our institutions today: the explosion of data in digital societies, rapid technological innovation, and the growing need for interoperability among those who produce and govern data.

These forces come together in SDMX - the Statistical Data and Metadata Exchange Standard - a true cornerstone of modern statistical cooperation.

1. The Evolution of Statistical Data Exchange

Let us take a moment to reflect on how far you have come.

In earlier decades, the exchange of statistical information between central banks, national statistical offices, and international organizations was mainly manual, fragmented, and inconsistent. Even modest updates could involve long delays, duplicated efforts, and inconsistent interpretations.

SDMX emerged in response to this reality. Launched as a collaborative initiative by leading international organizations - comprising the BIS, ECB, Eurostat, IMF, OECD, UN, World Bank and more recently ILO - SDMX was designed to harmonize statistical processes, streamline reporting burdens, and above all, to make data exchange efficient, transparent, and reusable.

Today, SDMX is much more than just a data transmission protocol. It is a shared language, a community of practice, and a technical backbone for the global statistical system.

2. Why SDMX is so relevant today?

In today's world of speed, complexity and global interdependence, SDMX plays a vital role. It ensures that the statistical systems we depend on - for monetary policy, economic monitoring, social planning, or sustainability - remain responsive, interoperable, and fit for purpose.

Decisions now demand data that is reliable, well-documented, and delivered faster than ever. Central banks need a real-time view of the economy and early warnings of financial risks. Statistical offices must track complex realities - from supply chains to climate to digital economies - with unprecedented detail and agility.

In this context, SDMX makes a difference. It enables:

- automation of data flows from providers to users,
- standardization of concepts and definitions,
- transparency and trust in how statistics are produced,
- and, above all, collaboration across institutions and borders.

3. An ever-increasing adoption

Even if precise data are lacking, surveys show a steady rise in SDMX adoption worldwide[1]. Multilateral organizations have built repositories and registries that provide central access to validated, high-quality data. These are not just technical milestones - they are institutional reforms that enable better policymaking.

In the EU, central banks now use SDMX pipelines to transmit monetary statistics to the ECB and the IMF, cutting reporting delays and reducing manual work. National statistical offices apply SDMX to harmonize data and metadata, simplifying integration, improving coherence, and lowering costs.

The Bank of Italy has supported SDMX from the start - contributing to technical and statistical working groups, developing open-source tools, and, as a founding BIS member, promoting the involvement of the global central banking community.

Equally important is our partnership with ISTAT. The Italian Statistical Office has been a major contributor to SDMX, and both institutions have greatly benefited from this collaboration.

4. Challenges and opportunities

The road ahead brings both opportunities and challenges.

Data is growing exponentially, with new, unstructured sources from satellites, social media, and beyond. Tools like Artificial Intelligence offer huge potential - but also call for new rules of integration and governance.

At the same time, expectations are changing calling for more transparency, machine-readable standards, real-time analysis.

SDMX must keep evolving - open to innovation, yet rigorous on quality and comparability.It's a demanding task, but this community has shown time and again that it can rise to the challenge.

5. Goals for the Conference

Over the next three days, you will explore these themes in depth.

Here we have representatives from more than 50 countries representing almost 150 institutions and private companies.

You will hear from practitioners who have implemented SDMX solutions in diverse institutional settings. You will discuss the upcoming features in the 3.0 specification. You will share lessons from capacity-building projects and examine how SDMX is being used in emerging areas like environmental statistics and AI-driven validation.

But beyond the technical sessions, this conference is of course about building relationships and strengthening a global community where experience is shared, problems are tackled collectively, and innovation is fostered.

6. Concluding remarks

Let me conclude.

The core mission of SDMX is simple, yet powerful: to share data more effectively across institutions worldwide. By doing so, it helps build a stronger, more resilient system of trusted statistics - a foundation for better choices and better decisions.

But SDMX is more than a technical tool. It is a symbol of cooperation and trust, of our shared commitment to work together. In a world increasingly divided by conflict, tension, and fragmentation, this spirit of collaboration is a precious asset.

It is our duty - and our privilege - to keep this spirit alive. I am confident that this Global Conference, here in Rome, will reaffirm that commitment and strengthen it for the future.

I wish you all rich discussions, fresh ideas, and above all, an inspiring conference.

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[1] See BIS, *SDMX adoption and use of open source tools*, IFC Report n.17, Feb. 2025.