

Global Initiative on Unique Identifiers for Businesses

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Rationale for this initiative

- The lack of unique business identifiers in national business registers is one of the main obstacles to establishing and improving statistical business registers (SBRs) in countries, greatly hampering the use of administrative data for business statistics
- The registration of companies and businesses, availability of unique business identifiers, and access to and sharing of administrative data for SBRs are essential elements for effective national business registration systems
- To better understand globalization and facilitate the establishment and maintenance of global registers detailing the legal structure of multinationals, it is also critical to be able to link the unique national identifiers of multinational organizations to a unique global identifier



Global Initiative on Unique Identifiers for Businesses

- The Global Initiative on Unique Identifiers for Businesses is an initiative aimed to:
 - strengthen the transparency on businesses in countries by improving their registration
 - improve the availability of unique business identifiers in administrative data sources in countries
 - promote access to and sharing of administrative data for statistical business registers
 - demonstrate the importance and benefit of linking national identifiers with global identifiers, such as the LEI.
- It is intended to bring together interested international/regional organizations active in the domain of SBRs and business registration and statistical legislation to support countries seeking to improve their <u>statistical</u> <u>business registers</u> and <u>business registration systems</u>
- It is the outcome of a consultation process that started in 2020 between UNSD, UN Committee of Experts on Business and Trade Statistics (UNCEBTS) and the Global Legal Entity Identifier Foundation (GLEIF)
- the UN Statistical Commission during its fifty-fourth session in March 2023, "endorsed the global initiative on unique identifiers for businesses, supported its main elements as described in the background document, and encouraged countries and relevant organizations to coordinate their activities in this area in an effort to provide solid infrastructure for statistical business registers"



United Nations Guidelines on Statistical Business Registers

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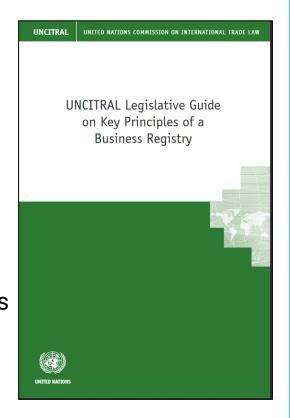
United Nations Guidelines on

Statistical Business Registers

(2020)

United Nations Commission on International Trade Law (UNCITRAL) developed The Legislative Guide on Key Principles of a Business Registry

Recommendations to facilitate efficient domestic business registration and cooperation among registries in different national jurisdictions to facilitate cross-border access to registries



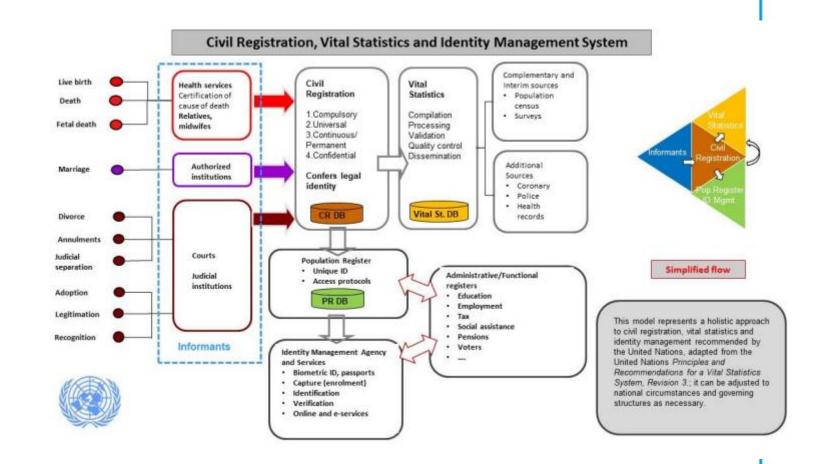
Recommendations for the adoption and promotion of the use of a unique identifier to link information among different data sources and facilitate the subsequent use of the data in the statistical business units in the SBR.



Similarities with Civil Registration and Vital Statistics

- United Nations Legal Identity Agenda
- Global initiative that was launched as a "One UN" approach to:
 - establish a common approach to the issue of functional registration and legal identity; and
 - to support of Member States building holistic, country-owned, sustainable civil registration, vital statistics and identity management systems.
- 13 UN agencies







Webinar series on the Global Initiative

- A webinar series is being organized by UNSD in collaboration with the United Nations Committee of Experts on Business and Trade Statistics (UNCEBTS) and the Global Legal Entity Identifier Foundation (GLEIF) to:
 - <u>Create awareness</u> of the Global Initiative on Unique Identifiers for Businesses and establish a collaborative environment for countries and international organizations to strengthen the registration system in countries
 - <u>Identify possible pilot projects</u> to demonstrate the importance of a sound registration system to improve Statistical Business Registers and the benefits of mapping to a global unique identifier (LEI) and their use to jump start their national systems of unique business identifiers
 - <u>Elaborate a work plan</u> to further guide this initiative by seeking synergies between the business registers and civil registration registers



Three webinars are planned for the following dates:

11 October 2023, 7am - 930am (NY time)

7 November 2023, 7am – 930 am (NY time)

19 December 2023, 7am – 930 am (NY time)

It will bring together various stakeholders such as National Statistical Offices, Central Banks, Regulatory authorities, international organizations active in business registration and statistical business register, and LEI issuing organizations

For more details, please visit: https://unstats.un.org/unsd/business-stat/webinar-unique-businessID

Also, if interested, please contact business_stat@un.org

 The Global Initiative on Unique Identifiers for Businesses is expected to be closely linked with the global assessment on the status of implementation of SBRs in countries

- The global assessment can serve as
 - the basis for the identification of countries where the legislation and registration system need to be strengthened
 - The tool to monitor the impact of the Global initiative in countries



Thank you!

