

#### Overview - Background

Follow up UNSC AEG recommendation



## Set 3 Priority Areas

- Digitalization
- Globalization
- Well being and sustainability



# List of specific issues that needs to be prioritised

- Relevance
- Urgency
- Potential impact on SNA 2008







Framework for a satellite account on the digital economy

Valuation of free assets and free services

Recording of data in the national accounts





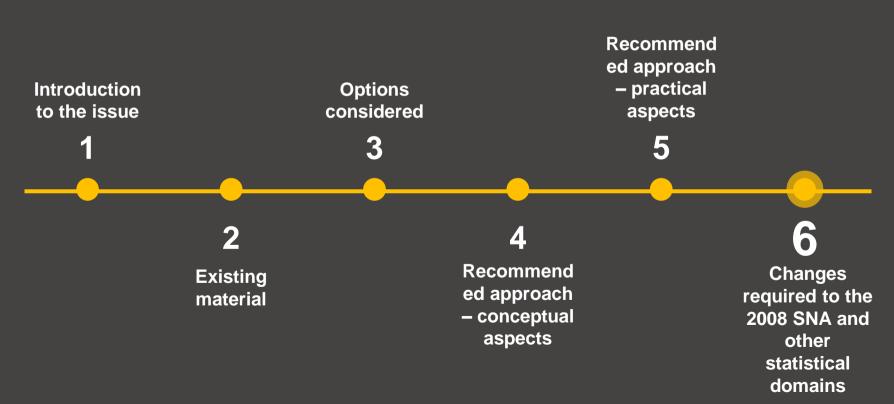
**Crypto assets** 



Price and volume measurement of goods and services affected by digitalization

#### **Target**

Develop guidance notes on each of these topics by the first half of 2020, following the outline agreed by the AEG in November 2018.



#### **UNSD** Role



Facilitating coordination via online wiki platform





Connect and work collaboratively



Post background documents



Collect contributions from the members of the subgroups for discussion and review

#### Our Member

Experts from different statistical domains, geographical areas and professional fields



6. Teck-Wong Soon

7. Benson Sim

8. Markie Muryawan

5. Andreas Dollt

#### Our Member

... cont'



#### **Affiliation**

9. Banco Central de Chile10. ONS11. Statistics Canada12. Dutch Central Bank

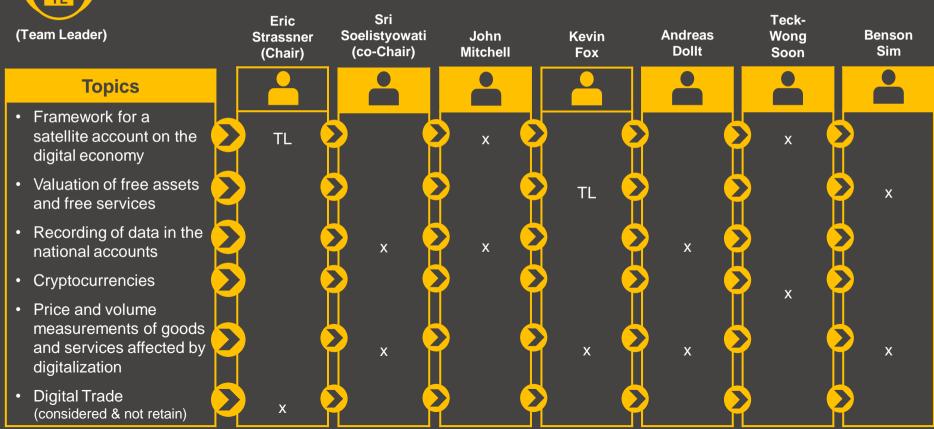
#### **Affiliation**

- 13. IMF
- 14. National Science Foundation
- 15. Eurostat



# (Team Leader)

#### Organization of Work





### Organization of Work

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(Team Leader)	Markie Muryawan	Sebastian Rebora	Richard Heys	Ziad Ghanem	Fabienne Fortanier	Jennifer Ribarsky	Carol Robbins
Topics							
Framework for a     satellite account on the     digital economy	Σ	x	-	-	<u> </u>		
Valuation of free assets and free services			x			х	х
Recording of data in the national accounts			•	TL			x
Cryptocurrencies		TL 🔁	•	Σ	x	×	
Price and volume     measurements of goods     and services affected by     digitalization			TL	•	) (E	,	
Digital Trade     (considered & not retain)	x			x	TL		

#### Organization of Work

... cont'



No research task is attributed to the secretary



Each of the five topics has one designated leader, supported by three or four experts (depending on the topic)



Each expert is in general involved in two topics.



All subgroup members work on a voluntary basis.



Work is carried out remotely using digital tools.

- Regular coordination teleconferences between the cochairs, the secretariat and the UNSD take place to monitor progress and plan the following steps
- Topic leaders are free to organise the work of their 'team' either via email or via teleconferences.
- Challenges: The time difference (e.g. 14 hours between the US and Australia, 12 between the US and Indonesia)

#### Progress



- Extensive work has already been done, in particular by the Informal Advisory Group on measuring GDP in a digitalized economy, chaired by Erich Strassner of BEA and coordinated by the OECD.
- The paper presented at this meeting largely benefits from that work. The topic is sufficiently developed for the paper to already advance recommendations.



## Valuation of free assets and free services

- Research is less advanced.
- The paper presented at this meeting describes the issues and presents the literature and options stemming from discussions so far.



- Research on recording of data in national accounts is in less advanced.
- The paper presented here is mainly based on work done by the OECD and Statistics Canada.

### Progress



#### **Crypto assets**

- Extensive research has also been carried out, especially by the IMF and the OECD.
- The paper presented at this meeting recommends concrete solutions for the treatment of crypto assets of different nature, based on the IMF and OECD work.



## Price and volume measurement of goods and services affected by digitalization

- Considerable work has also been carried out, in particular by a joint Eurostat-OECD Task force on intellectual property products, which has produced recommendations at least on some of the aspects considered here.
- AEG paper on this topic reflects this work, but also benefits from additional input.

#### **Future Milestone**



The subgroup on digitalisation is expected to finalise guidance notes on each of the topics in the first half of 2020.



The 2019 AEG meeting is a milestone for the work of the subgroup. Text Here

- For the more advanced topics: the AEG is expected to comment and ideally support the recommendations
- For the topics where research has not yet reached mature conclusions: the AEG is expected to discuss options and provide guidance on future lines of work.



Considering feedback from the AEG, the subgroup will prepare a report on its activities by November 2019.

 This will serve as input for the ISWGNA report to the UN Statistical Commission in 2020, which will present options for a possible update of the SNA 2008.



A detailed timetable for the reminder of the work will be prepared by the subgroup after the AEG meeting.



Thank you