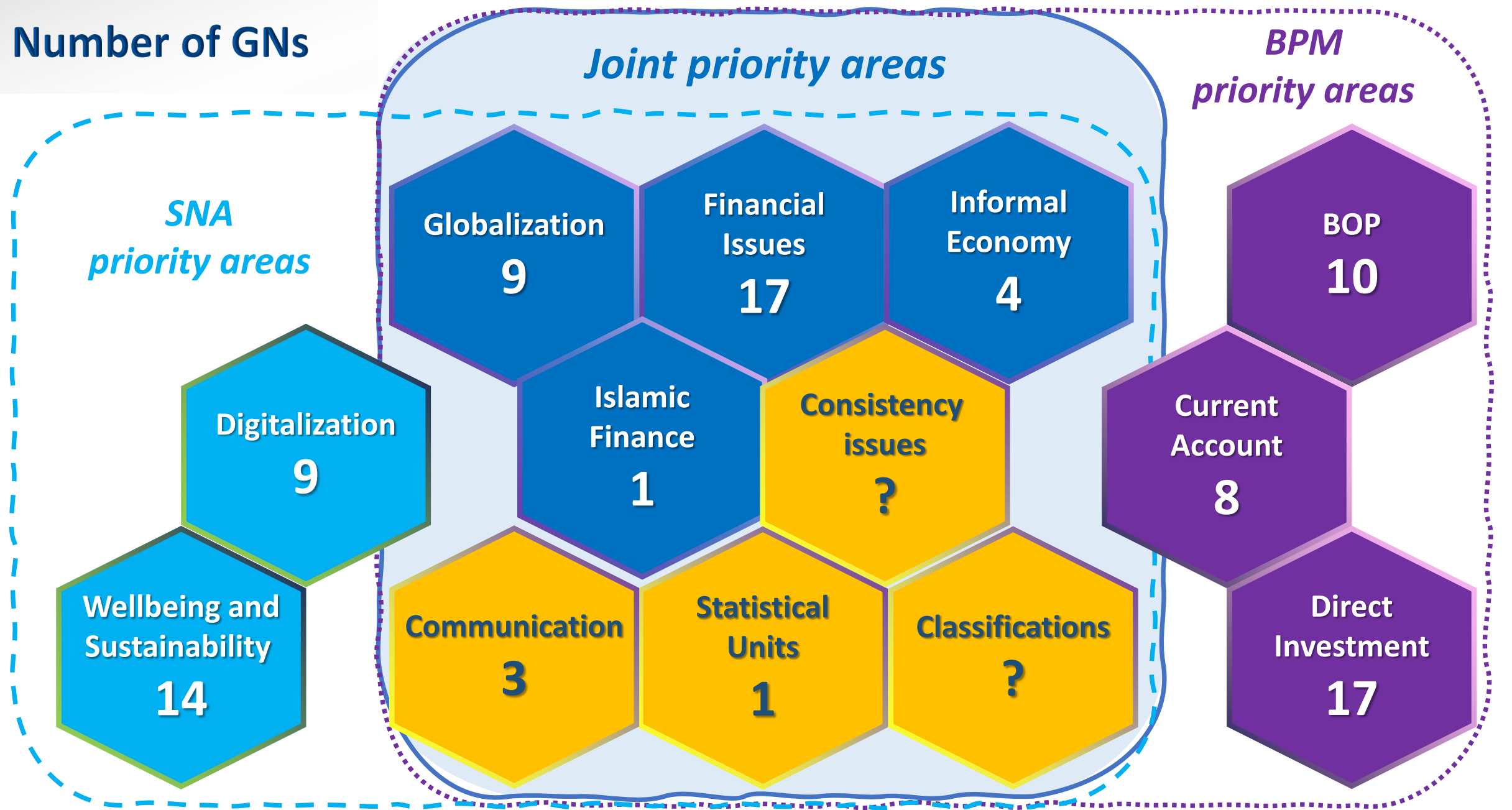




Guidance notes for the 2008 SNA update programme

16th AEG meeting
12-14 July 2021

Number of GNs



Globalization task team

1	Valuation of Imports and Exports	C11
2	Treatment of MNE and Intra-MNE Flows	B15
3	Transfer pricing within MNE group	
4	Treatment of Special Purpose Entities and Residency	B13
5	Economic ownership and recording of intellectual property products	
6	Merchanting and Factoryless goods producers and recording of their transactions	C4
7	Global value chains and trade in value-added	
8	Typology of global production arrangements	
9	Payments for “knowledge-based capital”	

Digitalization task team

1	Price and volume measurement of goods and services affected by digitalization	
2	Crypto assets	F18
3	Clarifications the existing SNA treatment of “free” products	
4	Recording and valuing “free” products in an SNA satellite account	
5	Digital SUTs	B14
6	Recording of data in the national accounts	
7	Artificial Intelligence	
8	Cloud computing	
9	Digital intermediary platforms	

Wellbeing and sustainability task team

1 A Broader SNA framework for Wellbeing and Sustainability

2 Distributions of household income, consumption saving and wealth

3 Unpaid household service work

4 Labour, education and human capital

5 Health and social conditions

6 Economic ownership and depletion of natural resources

7 Emissions permits: the atmosphere as an asset

8 Accounting for biological resources

9 Recording of provisions

10 Valuation methods

11 Renewable energy resources

12 SEEA classifications

13 Recording of losses

14 Distinction between tax and service transaction

1	Broad review of SNA terminology and “branding” and the development of complementary terms
2	Development of a taxonomy of the national accounts compilation process
3	Review of the assessment framework used to measure alignment with standards
	Develop the design, content, functionality, administration and roll-out of the collaborative hub
	Develop interactive and digitally enabled statistical standards for economic statistics and classifications

Informal economy task team

1	Statistical framework and classification of informal economy
2	Measuring the informal cross-border transactions
3	Digitalization and the informal economy
4	Presentation of the IE in the system of national accounts

Islamic finance task team

1	Islamic finance in the System of National Accounts and External Sector Statistics
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Statistical Units task team

1	The treatment of statistical units in the System of National Accounts
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Financial issues task team

1	More Disaggregated Definition of the Financial Sector and Financial Instruments	
2	Asymmetric Treatment of Retained Earnings Between Direct and Portfolio Investment and Potential Extension to Domestic Relationships	
3	Reverse Transactions	
4	Financial Derivatives by Type	
5	Treatment of Credit Default Swaps	
6	Non-bank Financial Intermediation	
7	Impact of FINTECH and Other Financial Innovations	
8	Valuation of Debt Securities at both Market and Nominal Value	
9	Valuation of Loans (Fair Value)	
10	Treatment of Cash Collateral	
11	Covering Hybrid Insurance and Pension Products	
12	Measurement of Margins on Buying and Selling of Financial Instruments	
13	Treatment of Factoring Transactions	
14	Debt Concessionality	
15	Subscription Rights	
16	Treatment of Master Risk Participation Agreements	
17	Treatment of Crypto Assets in Macroeconomic Statistics	DZTT

Balance of payments issues

B.1	Nationality concept	GZTT
B.6	Sustainable finance	SWTT
B.8	Recording citizenship by investment programs	
B.9	Treatment of External Assets and Related Income Declared Under Tax Amnesty in External Sector Statistics	
B.11	Other economic flows on insurance and pension reserves	
B.12	Treatment of illiquid equity in international organizations in the IIP	
C.4	Merchanting and factoryless producers; clarifying negative exports in merchanting; Merchanting of services	GZTT
C.5.1	Statistical impact of the change in treatment of operating leases in business accounting	GZTT
C.5.2	Economic ownership in the context of financial and operating lease transactions pertaining, in particular, to aircrafts	
C.6	Trade in services classifications	GZTT DZTT
C.8	Recording penalties and fines	
C.11	Valuation of imports and exports (CIF-FOB adjustment)	GZTT TFITS
D.2	Valuation of unlisted equity in direct investment	
D.5	Eliminating imputations for an entity owned or controlled by general government that is used for fiscal purposes	
D.16	Treatment of retained earnings:	
D.17	Identifying superdividends and establishing the borderline between dividends and withdrawal of equity	

Classifications issues

1 Revision of ISIC and CPC

Consistency issues

1 Clarify the links between the SNA and two ICLS resolutions on work, employment and labour underutilization and on work relationships, including the new classification of Status in Employment

2 Guidance since the 2008 SNA published in the SNA News and Notes: FISIM, Central Bank output, recording of flows between a defined benefit pension fund and its sponsor etc

3 Inconsistencies between the 2008 SNA chapters and other possible issues?

Summary of the number of guidance notes

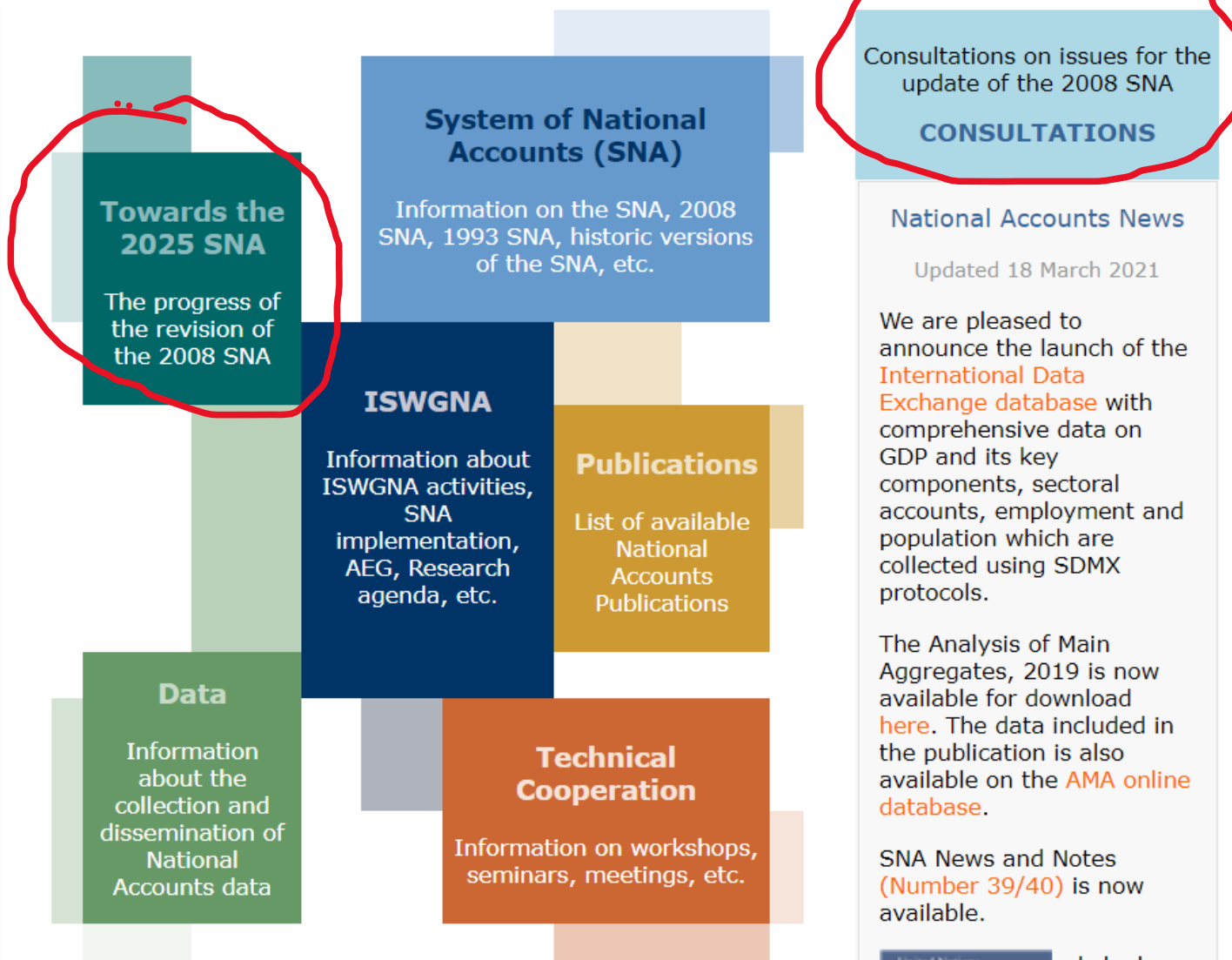
Task Team	Abbreviation	Nr of Guidance Notes
Globalization Task Team	GZTT	9
Digitalization Task Team	DZTT	9
Wellbeing and Sustainability Task Team	WSTT	14
Communication Task Team	CMTT	3
Informal Economy Task Team	IETT	4
Islamic Finance Task Team	IFTT	1
Financial and Payment Systems Task Team	FITT	17
Statistical units Task team	SUTT	1
Total SNA and Joint SNA/BPM		58
BPM GNs relevant for the 2008 SNA update		16
Total GNs for the 2008 SNA update		74
Balance of Payments Task Team	BPTT	10
Current Account Task Team	CATT	8
Direct Investment Task Team	DITT	17
Total SNA and BPM GNs		93

National Accounts

About the National Accounts Section


The National Accounts Section of the United Nations Statistics Division:

- ▶ Contributes to the international coordinated development and updating of the [System of National Accounts \(SNA\)](#); and undertakes methodological research on issues on the [research agenda](#) of the SNA in collaboration with the [Intersecretariat Working Group on National Accounts \(ISWGNA\)](#).
- ▶ Supports the [implementation programme of the SNA](#) by developing and updating supporting normative standards, training material and compilation guidance for the implementation of national accounts and supporting economic statistics and maintaining a [knowledge base on economic statistics](#).
- ▶ Delivers a [statistical capacity building programme](#) for the implementation of the 2008 SNA and supporting statistics through a series of regional and interregional workshops and seminars in collaboration with the regional commissions and regional agencies and through a limited number of individual country technical assistance missions.
- ▶ Collects and disseminates [annual national accounts statistics](#) from countries and provides substantive service to the Committee on Contributions of the Fifth Committee of the United Nations on technical aspects of the elements of scale methodology for assessing the contributions to the United Nations by Member States.



SNA update website

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United Nations Statistics Division

Home SNA ISWGNA Knowledge Base Data Technical Cooperation Publications

You are here: ISWGNA >> Updating the SNA >> Towards the 2025 SNA

Towards the 2025 SNA - Information on the process of updating the 2008 SNA

About the Updating Process

A three-pronged approach is envisaged for the update of the 2008 SNA:

- (a) undertaking technical research in prioritized and other national accounts;
- (b) engaging in a broad consultation on the issues related to the thematic areas; and
- (c) ensuring overall consistency with other statistical standards in the system of economic statistics.

Dedicated task teams were established to undertake the technical research and draft guidance notes. For overlapping issues in the research agendas identified for the SNA, BPM, GFS, MFSM, SEEA, ISIC and CPC etc., joint task teams were established consisting of subject matter experts from relevant Committees of Experts and other groups.

Task Teams

- Joint Globalization Task Team (GZTT)
- Digitalization Task Team (DZTT)
- Wellbeing and Sustainability Task Team (WSTT)
- Joint Communication Task Team (CMTT)
- Joint Islamic Finance Task Team (IFTT)
- Joint Informal Economy Task Team (IETT)
- Joint Financial and Payments Systems Task Team (FITT)
- BPM6 Update

2008 SNA Update Issues

The **issues** to be considered for updating the 2008 SNA.

Advisory Expert Group

The **Advisory Expert Group** page contains all available information (agenda, papers, presentations, background information, reports, etc.) available for each of the AEG meetings.

Consultations

Information about **consultations** on current research issues.



Project Management

The **Project Management** page contains all documents (workprogramme, governance arrangements, progress reports of the project manager, reports to the UNSC, minutes of ISWGNA meetings, etc.) relevant to the management of the update project.

Global consultations website

Consultation	Posted	Status	Deadline	Comments	Report
G.4 Treatment of Special Purpose Entities and Residency	6/21/2021	Open	8/4/2021	0	No
G.2 Treatment of MNE and Intra MNE Flows	6/21/2021	Open	8/4/2021	0	No
Valuation of imports and exports	3/10/2021	Closed	4/12/2021	0	No
FISIM tests on maturity and default risk	12/13/2011	Closed	6/15/2012	0	No

G.4 Treatment of Special Purpose Entities and Residency

Consultation paper:	Please click here for the response survey
Supplements:	 G4_SPE_Residency_Paper.pdf  G4_SPE_Residency_Copy_of_Survey.pdf
Posted:	6/21/2021
Comment deadline:	8/4/2021
Number of comments:	0
Consultation status:	Open

Task team website

Joint Globalization Task Team (GZTT)

The Joint Globalization Task Team (GZTT) deals with issues arising from globalization and on the treatment of multinational enterprises and special purpose entities within the framework of the revision.

Further details on the mandate and operations; guidance notes and working procedures; composition; and key issues to be addressed by the WSTT are provided in the [Terms of Reference](#).

Guidance notes will be posted for global consultation to receive feedback from worldwide compilers/users of macroeconomic statistics not involved in the update process, with a view to informing further the proposals to be presented for formal approval to BOPCOM and AEG/ISWGNA Each GN will be available for a period of four-weeks for public consultation after its posting on this webpage. Please refer to the list of [2008 SNA update issues](#) for the full list of topics on which guidance notes will be prepared by the GZTT and made available for public consultation.

Guidance notes ready for consultation are posted on the [Consultation](#) page and are also available below.

Consultation	Posted	Status	Deadline	Comments	Report
Valuation of imports and exports	3/10/2021	Closed	4/12/2021	0	No
G.2 Treatment of MNE and Intra MNE Flows	6/21/2021	Open	8/4/2021	0	No
G.4 Treatment of Special Purpose Entities and Residency	6/21/2021	Open	8/4/2021	0	No

Thank you