

Towards the
2025 SNA

Master-log of changes to the 2008 SNA

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National Accounts

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Introduction

- Spreadsheet with **master-log of changes to the 2008 SNA**
- Basically, a **cross-classification of research items for changes of the 2008 SNA, and the chapters of the 2025 SNA**
- For each research item, **a summary of recommendation(s) and action points are listed, including the impact on the various chapters**
- Research items are grouped into the **following categories:**
 - **Guidance Notes**
 - Guidance provided in **SNA News and Notes**
 - Recommendations from **past AEG-meetings**
 - Items included in the **agreed outline of the 2025 SNA**
 - Various other items: **document M1.21/3.1; COVID-guidance; and SNA Research Agenda**
- Focus on **new items** for inclusion in the update, and remaining **action points**

Additional items related to the outline

- Adding a section, in the 2025 SNA chapter 18 on measuring prices, volumes and productivity, on the **volume and price measurement of specific products**, similar to section F of 2008 SNA chapter 6
- **Changing the content of 2008 SNA chapter 28 (chapter 36 in the 2025 SNA) on input-output tables** and other matrix-based analyses:
 - **Removing Section D on Social Accounting Matrices**
 - **Adding a section on worldwide input-output tables**

Additional action points (1)

- In relation to Guidance Note DZ.3 on the treatment of free digital products, the AEG agreed to present the **various options for recording, including their pros and cons** (row 9)
- In relation to Guidance Note F.2 on the asymmetric treatment of reinvested earnings, it is unclear whether a Guidance Note will be drafted on the **treatment of share buybacks** (row 45)
- In relation to Guidance Note F.7 on the impact of fintech, there is a need to check the **consistency of the treatment of e-money** as being part of broad money between the SNA/BPM and the Monetary and Financial Statistics Manual (MFSM) (row 50)
- In relation to Guidance Note F.10 on cash collateral, the lead author would propose **updates to the Guidance Note** with a consolidated recommendation leaving the current treatment unchanged and suggesting slight draft amendments to incorporate the views expressed by the BOPCOM and AEG (row 53)

Additional action points (2)

- In relation to Guidance Note F.14 on factoring transactions, there may be a need to look at the **measurement of output, whether these should include or exclude a compensation for expected losses** (row 57)
- In relation to Guidance Note F.16 on subscription rights, **concerns** were expressed by the AEG **about treating subscription rights as equity**, which may need to be resolved (row 59)
- In relation to Guidance Note C.4 on merchanting and factory-less producers, **concerns** were expressed **regarding the consistency of the guidance on the recording of (digital) intermediation services, and on the guidance related to merchanting of services**, which may need to be resolved (row 79)
- In relation to Guidance Note C.7 on the recording of travel packages, etc., **concerns** were raised by the AEG **regarding the unbundling of the related services**, which may need to be resolved (row 83)

Additional action points (3)

- In relation to the treatment of negative interest, the **impact of negative interest rates on the estimation of FISIM** still needs to be reviewed (row 115)
- In relation to the recording of **non-life insurance**, clarifications may be needed on the **recording of losses of capital assets**, whether or not the related transfers should be treated as capital transfers, and not current transfers (row 119)
- In relation to past discussions on the treatment of capital services, questions were raised regarding the **current inconsistency in the recording of GFCF in buildings and structures versus machinery and equipment** (row 120)

Questions to the AEG

The advice of the AEG is sought regarding the following issues:

- To provide **general feedback** on the content of the master-log
- To endorse the **two new items** for inclusion the update of the 2008 SNA
- To provide their opinion regarding the inclusion of the **list of (potential) action points**
- To provide feedback on possibly **missing items** for updating the 2008 SNA
- To provide feedback on ways of **communicating and disseminating the master-log**
- Especially relevant for the Task Team Leads and Secretariat, if not yet done: to **check the content of the summaries of the Guidance Notes, including potential impact on the guidance provided in the SNA**

Thank you for your attention!

