

Towards BPM7 and 2025 SNA

SNA 2025 Chapter 5 / BPM7 Chapter 4 Residence, institutional units and sectors

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behalf of the BPM and SNA editorial teams

Meeting of the Advisory Expert Group (AEG) on National Accounts
(Paris, 16 – 18 October 2023), and Meeting of the Balance of
Payments Statistics Committee (Bali, 24 – 26 October 2023)

Introduction

- **Joint 2025 SNA/BPM7 Chapter**
- **Starting point: SNA 2008 Chapter 4**
- In line with previous agreements, changes have been made clear with **track changes**
- **Some parts won't be included in either BPM7 or SNA 2025**
- The latest version (3) has been **sent to AEG and BOPCOM**, on the 4th of October, **to be endorsed for global consultation**

Main changes as compared to SNA 2008

- Additional detail on **population**
- Additional detail on **economic territory and residence**, previously included in SNA 2008 Chapter 28 on The rest of the world accounts and links to the balance of payments
- Updates on the treatment of **head offices, holding companies and special purpose entities (SPEs)**
- Inclusions of details on the treatment of **trusts** (still needs updating in view of outcomes of the discussion on individual pension trusts and government trusts)
- More prominence given to **subsectors of corporations based on control**

Main changes as compared to SNA 2008

- Additional details on the treatment of **investment funds**
- Further alignment of text and additional details on **other subsectors of financial corporations**
- Changes to **subsectors of households**
- More details on the treatment of **international organisations and currency unions**
- Additional section (J) on **special issues associated with residence** (most of which will not be included in SNA 2025)
- Various other, more minor, changes based on endorsed guidance

Feedback up to now

- **Up to now, five respondents**
- **Mostly minor comments**, a significant part of which can be addressed relatively easily:
 - Terminology of **multinational enterprises**
 - Use of the term **economic territory, instead of country**
 - **Heading, introductory paragraph, and 2nd sentence of following paragraph of subsection on trusts missing**
 - Treatment of **IPPs owned by non-residents**
 - Some very useful editorial suggestions
- **Include updated tables and figures**

Questions to the AEG

- To provide further feedback on the current draft chapter
- To agree with an endorsement of the chapter for global consultation, by written procedure, by the end of October
- To provide any other feedback which members consider relevant

Thank you for your attention!

