

Paris, France

SNA/M3.23/6B

16 – 18 October 2023

**Implementation of 2025 SNA  
Compilation of Handbooks**



## ADVISORY EXPERT GROUP ON NATIONAL ACCOUNTS

24<sup>th</sup> Meeting 16 to 18 October, Paris, France

### SNA 2025 – IMPLEMENTATION – COMPILATION GUIDANCE

The attached table provides a list of all Guidance Notes and other Issues Notes that (a) involve conceptual change, or additional data items or tables or (b) otherwise involve changes where it is considered that compilation guidance might be helpful. For each of these, any existing guidance and the currently known plans for providing implementation guidance are shown.

The Guidance Notes that are part of the “Early Implementation” phase are highlighted.

AEG members are invited to provide any comments they may have, particularly on the comprehensiveness of the plans for providing implementation guidance.

## ATTACHMENT

## SNA 2025 – IMPLEMENTATION – COMPILATION GUIDANCE

Guidance Note	Description of proposed guidance
<p>WS.2 Distributions of household income, consumption saving and wealth</p> <p><b>BREAKDOWNS/SUPPLEMENTARY TABLES</b></p>	<p>A lot of work on developing methodology to compile distributional results in line with the results for the household sector has already been done and has fed into the development of the Guidance Note.</p> <p>The OECD-Eurostat expert group on disparities in a national accounts framework (EG DNA) has been developing methodology for the compilation of results on income, consumption and savings. This group has developed a generic collection template and accompanying guidelines -- OECD, (2020), "Distributional information on Household income, consumption and saving – Guidelines" -- that member states have already applied in three exercises to compile experimental results. Several countries have already started to compile and publish results in accordance with this methodology on a regular basis, and Eurostat and the OECD have included these results as experimental data in their online publication databases. A handbook describing the methodology in more detail is expected to become available in 2023.</p> <p>The ECB expert group on distributional financial accounts (EG DFA) (preceded by an ECB expert group on linking micro and macro statistics) has been working on methodology for distributional results on wealth. The final report of the expert group on linking macro and micro statistics -- ECB (2020) "Understanding household wealth: linking macro and micro data to produce distributional financial accounts" provides a lot of information on specific issues, both practical and conceptual, in the compilation of distributional financial accounts, and additional experiences are available from the ongoing work of the EG DFA. Furthermore, as part of the G20 DGI-3, the OECD has established a new Expert Group on Distribution of Household Wealth that will look into the development of a harmonised template and international guidelines to compile distributional results on wealth, leveraging off the work done by the ECB EG DFA.</p>
<p>WS.3 Unpaid household service work</p> <p><b>EXTENDED TABLES</b></p>	<p>The Guidance Note itself provides comprehensive information on compiling estimates of unpaid household service work. There is also UNECE (2017) "Guide on Valuing Unpaid Household Service Work". However, more work may be needed to arrive at the regular compilation of comparable results across countries. This may benefit from a close collaboration with experts from the Time Use Survey community to address specific challenges in collecting time use data. Furthermore, the work may benefit from further discussions and exchanges of best practices across countries. The compilation of volume estimates is a specific area which would benefit from the development of more detailed guidance, but there are currently no concrete plans for developing this.</p>
<p>WS.4 Labour, education and human capital</p> <p><b>ECONOMIC TABLES/ THEMATIC ACCOUNTS/ EXTENDED ACCOUNTS</b></p>	<p><i>LABOUR</i></p> <p>Several countries already compile labour accounts. It may be worthwhile to produce a 'compilation guide' based on these countries' experiences, but currently there are no plans to do so.</p> <p><i>EDUCATION AND TRAINING</i></p>

	<p>UNECE “Satellite account for education and training: Compilation Guide” (2021), provides comprehensive guidance for the compilation of education and training satellite accounts in line with the SNA and for thus for the compilation of cost-based estimates of human capital. It builds on other international data collections and manuals in the area of education, such as the UNESCO “Methodology of National Education Accounts (NEA) 7”, the UNESCO-OECD-Eurostat (UOE) “Manual for data collection on formal education” and the OECD publication “Education at a Glance”.</p> <p><i>HUMAN CAPITAL</i></p> <p>In 2016, the United Nations Economic Commission for Europe (UNECE) published the guide on “Measuring Human Capital” with the objective of pursuing the conceptual development of human capital measurement and with a particular focus on developing experimental human capital accounts. More work may be needed to arrive at the compilation of comparable results across countries, addressing specific compilation challenges and developing practical guidance.</p>
<p>WS.5 Indicators of healthcare in the SNA</p> <p><b>THEMATIC TABLES</b></p>	<p>The OECD “System of Health Accounts 2011” (SHA 2011) provides the foundation for the proposals in the GN. The SHA 2011 is a well-developed framework for classifying health expenditures by function, provider and financing schemes.</p>
<p>WS.6 Economic ownership and depletion of natural resources</p> <p><b>CONCEPTUAL CHANGE</b></p>	<p><b>EARLY IMPLEMENTATION – HIGH PRIORITY</b></p> <p>The OECD Expert Group on Natural Capital is developing a natural capital compilation guide to cover GNs WS.6 WS.6 Accounting for the Economic Ownership and Depletion of Natural Resources, WS.8 Accounting for Biological Resources, WS.10 Valuation of Mineral and Energy Resources and WS.11 Treatment of Renewable Energy Resources as Assets.</p>
<p>WS.8 Accounting for biological resources</p> <p><b>CONCEPTUAL CHANGE</b></p>	<p><b>EARLY IMPLEMENTATION – HIGH PRIORITY</b></p> <p>The OECD Expert Group on Natural Capital is developing a natural capital compilation guide to cover GNs WS.6 WS.6 Accounting for the Economic Ownership and Depletion of Natural Resources, WS.8 Accounting for Biological Resources, WS.10 Valuation of Mineral and Energy Resources and WS.11 Treatment of Renewable Energy Resources as Assets.</p>
<p>WS.9 Recording of provisions</p> <p><b>SUPPLEMENTARY TABLES</b></p>	<p>There are currently no plans to provide specific implementation guidance; however, the GN itself provides some information on the compilation of estimates</p>
<p>WS.10 Valuation of Natural Resources</p> <p><b>CLARIFICATION</b></p>	<p><b>EARLY IMPLEMENTATION – HIGH PRIORITY</b></p> <p>The OECD Expert Group on Natural Capital is developing a natural capital compilation guide to cover GNs WS.6 WS.6 Accounting for the Economic Ownership and Depletion of Natural Resources, WS.8 Accounting for Biological Resources, WS.10 Valuation of Mineral and Energy Resources and WS.11 Treatment of Renewable Energy Resources as Assets.</p>
<p>WS.11 Renewable energy resources</p> <p><b>BREAKDOWN</b></p>	<p><b>EARLY IMPLEMENTATION – HIGH PRIORITY</b></p> <p>The OECD Expert Group on Natural Capital is developing a natural capital compilation guide to cover GNs WS.6 WS.6 Accounting for the Economic Ownership and Depletion of Natural Resources, WS.8 Accounting for Biological Resources, WS.10 Valuation of Mineral and Energy Resources and WS.11 Treatment of Renewable Energy Resources as Assets.</p>
<p>WS.12 Environmental classifications</p> <p><b>BREAKDOWN</b></p>	<p>There are currently no plans to provide specific implementation guidance for the additional breakdowns.</p>
<p>DZ.4 Recording and valuing “free” products in an SNA satellite account</p> <p><b>EXTENDED ACCOUNTS</b></p>	<p><b>EARLY IMPLEMENTATION – LOW PRIORITY</b></p> <p>It is proposed to develop compilation guidance for this GN. Plans for this work will be developed in the next few months.</p>

DZ.5 Digital SUTs <b>THEMATIC ACCOUNT</b>	The OECD recently released a “Going Digital Toolkit Measurement Note” that provides additional background on the Digital SUT framework as well as listing numerous publications from countries that may assist in the practical implementation of the Digital SUTs. Furthermore, the OECD is planning to publish a Handbook on the compilation of Digital SUTs.
DZ.6 Recording of data in the national accounts <b>CONCEPTUAL CHANGE/BREAKDOWN</b>	<b>EARLY IMPLEMENTATION – HIGH PRIORITY</b> The Eurostat/IMF Task Team on Data as an Asset is developing a compilation handbook for this GN.
DZ.7 Improving the visibility of Artificial Intelligence in the national accounts <b>SUPPLEMENTARY ITEM</b>	<b>EARLY IMPLEMENTATION – MEDIUM PRIORITY</b> It is considered that sufficient guidance generally exists for this GN.
DZ.8 Cloud computing <b>CLARIFICATION</b>	<b>EARLY IMPLEMENTATION – MEDIUM PRIORITY</b> It is considered that sufficient guidance generally exists for this GN.
DZ.9 Incorporating Digital Intermediation Platforms into the System of National Accounts <b>CLARIFICATION</b>	<b>EARLY IMPLEMENTATION – MEDIUM PRIORITY</b> It is considered that sufficient guidance generally exists for this GN.
DZ.10 Nonfungible tokens <b>CLARIFICATION</b>	The IMF is developing compilation guidance for crypto assets, which will cover nonfungible tokens.
G.2 Treatment of MNE and Intra-MNE Flows <b>BREAKDOWN/SUPPLEMENTARY ITEMS</b>	The GN provides references to existing materials that could be helpful in compiling estimates. The UNECE publications “The Impact of Globalization on National Accounts” (2011) and “Guide to Measuring Global Production” (2015) and “Guide to Sharing Economic Data in Official Statistics” (2021) are particularly relevant.
G.4 Treatment of Special Purpose Entities and Residency <b>SUPPLEMENTARY ITEMS</b>	Since the release of the 2008 SNA and the BPM6, with the evolving nature of SPEs, additional guidance has been provided to assist national statistical compilers with recognizing SPE-related activity. The UNECE publications “The Impact of Globalization on National Accounts” (2011) and “Guide to Measuring Global Production” are relevant. The joint ECB-Eurostat-OECD Task Force’s final report on “Head Offices, Holding Companies, and SPEs” (2013) examined the definition, typology, and classification of SPEs.  In 2020, the IMF released “Special Purpose Entities: Guidelines for a Data Template”, which were developed to operationalize the agreed definition of special purpose entities (SPEs) with a view to separately identifying their cross-border flows and positions within external sector statistics.  It is considered that the current operational guidelines are sufficient to operationalize the definition of SPEs for identification in macro-economic statistics.
G.9 Payments for “knowledge-based capital” (marketing assets) <b>CONCEPTUAL CHANGE/BREAKDOWN</b>	<b>EARLY IMPLEMENTATION – HIGH PRIORITY</b> IMF Task Team on Measuring Marketing Assets is developing a compilation manual on marketing assets.
F.1 More disaggregated definition of the financial sector and financial instruments <b>BREAKDOWN</b>	OECD (2020), “Collection of data on non-bank financial intermediation and other relevant trends in the financial world in the national accounts: Guide for compilers and users” and UN/ECB (2015) “Financial Production, Flows and Stocks in the System of National Accounts” provide a wealth of information on the compilation of data for financial corporations.
F.2 Asymmetric treatment of retained earnings between direct and portfolio investment and potential extension to domestic relationships	<b>EARLY IMPLEMENTATION – LOW PRIORITY</b> It is proposed to develop compilation guidance for this GN. Plans for this work will be developed in the next few months.

<b>SUPPLEMENTARY ITEMS</b>	
F.4 Financial derivatives by type <b>BREAKDOWN/SUPPLEMENTARY ITEMS</b>	There are currently no plans to provide specific implementation guidance.
F.7 Impact of Fintech on macroeconomic statistics <b>SUPPLEMENTARY ITEMS</b>	Recommendation 5 of the GN states “Compilation guides for the next edition of BPM and SNA should address compilation issues related to fintech.” Plans for these guides need to be developed.
F.12 Covering Hybrid Insurance and Pension Products <b>CLARIFICATION</b>	Eurostat will develop guidelines for countries for including non-employer related pension schemes in social insurance as part of early implementation.
F.15 Debt Concessionality <b>SUPPLEMENTARY ITEMS</b>	There are currently no plans to provide specific implementation guidance.
F.18 Treatment of Crypto Assets in Macroeconomic Statistics <b>BREAKDOWN</b>	<b>EARLY IMPLEMENTATION – HIGH PRIORITY</b> The IMF is developing compilation guidance for crypto assets.
IE.1 Statistical Framework for the Informal Economy <b>THEMATIC ACCOUNT</b>	<b>EARLY IMPLEMENTATION – LOW PRIORITY</b> It is proposed to develop compilation guidance for this GN. Plans for this work will be developed in the coming few months.
IF.1 Islamic Finance <b>CLARIFICATION</b>	The GN proposes the development of compilation guidelines for Islamic Finance. Plans for this work will be developed in the coming months.
D.17 Identifying superdividends and establishing the borderline between dividends and withdrawal of equity in the context of direct investment (DI) <b>SUPPLEMENTARY ITEMS</b>	There are currently no plans to provide specific implementation guidance.
CM.4 Gross and Net Measures: Promoting the Production and Application of Net instead of Gross Value Added (including Domestic Product), Income and Savings <b>GUIDANCE</b>	The stronger positioning of net income in the 2025 SNA should coincide with practical guidance on capital measurement, for example by way of establishing an international ‘capital measurement internet-based information hub’. This hub should also serve in providing guidance on how to measure natural resource assets and their depletion. OECD (2009) “Measuring capital” is also highly relevant.
A.8 Consistency in the application of the sum of costs approach <b>CONCEPTUAL CHANGE</b>	It is proposed to provide compilation guidance for this GN. Plans for this work will be developed in the coming months.
A.9 Consistency in Measuring the Output of Central Banks <b>CONCEPTUAL CHANGE</b>	There are currently no plans to provide specific implementation guidance.