

Washington, D.C

28 – 30 October 2024

**SNA/M3.24/06**

**Strategy for Implementing 2025 SNA and BPM7**



# WORK-IN-PROGRESS<sup>1</sup>

## STRATEGY FOR IMPLEMENTING 2025 SNA and BPM7

1 The updates of the System of National Accounts and the Balance of Payments and International Investment Position Manual have taken place in a highly-coordinated manner, and updated versions of both Manuals are expected to be approved in early 2025.<sup>2</sup> Reflecting the coordination of the updates, as well as a general desire to see maximum harmonization across macro-economic statistics, implementation of the updated standards will also be handled in a coordinated manner.

2 This document sets out the overarching strategy for implementation of the SNA2025 and *BPM7*. It builds on earlier versions of the strategy that have been discussed with key stakeholders and by the AEG and BOPCOM. It will be discussed at the upcoming AEG and BOPCOM meetings. Following these meetings, it is proposed to conduct a global consultation on the strategy for implementation. It is intended to finalize the strategy in January 2025, for submission to the 56<sup>th</sup> Session of the United Nations Statistical Commission<sup>3</sup> for its endorsement at the time the Commission approves the 2025 SNA. It is also expected to be endorsed by the IMF's Chief Statistician in association with his responsibility for approving *BPM7*.

### Overview of the strategy

3 The strategy has two broad components. The first component, labelled the core elements, consists of six aspects that are considered fundamental for implementing the 2025 SNA/*BPM7*. These are:

- Strategic approach
- Communication and outreach, including advocacy
- Training
- Technical assistance
- Preparing manuals and handbooks
- Ongoing research

4 The second component, labelled program modalities, comprises five elements designed to giving effect to the strategy. These are:

- Planning, monitoring and evaluation

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<sup>1</sup> This version prepared by Pete Harper, Project Manager 2025 SNA and Evrim Bese Goksu (Senior Economist, Balance of Payments Division, IMF) in October 2024. Its purpose is to stimulate continued discussion on the structure and content of a Strategy for the Implementation of SNA 2025/*BPM7*.

<sup>2</sup> The updated System of National Accounts will be known as the 2025 SNA and the Balance of Payments and International Investment Position Manual will be known as *BPM7* (as it is the seventh edition of the Manual).

<sup>3</sup> To be held in New York during 4-7 March 2025.

- Assessment of country preparedness
- Implementation stages
- Timing of implementation
- Coordination and governance

5 These elements are elaborated below.

6 Building on the discussion of these elements, a draft high-level model 2025 SNA/BPM7 implementation plan for countries and a draft high-level plan for international organizations to support the 2025 SNA/BPM7 implementation have been developed. These are provided in Appendices 1 and 2 respectively.

## B Core elements

### *Strategic approach*

7 The overall aim is to have a coordinated implementation process with the desired outcome of all countries implementing the standards during the same or similar time periods.

8 The implementation of the 2025 SNA/BPM7 within a country should be built into the strategic plans of the national statistical office and/or the central bank (or whichever institution is responsible for compiling the national accounts and external accounts). 2025 SNA/BPM7 implementation should have strong visibility within the strategic plan, with concrete objectives and timing.

9 Guidelines, such as those for the preparation of a National Strategy for the Development of Statistics (NSDS)<sup>4</sup>, can be helpful to countries in developing their strategic plans. As the implementation of the 2025 SNA/BPM7 will be a significant undertaking and impact several key stakeholders, the implementation of the updated Manuals could act as a catalyst for countries to update their NSDSs (or equivalent). Materials could be produced to assist countries in incorporating the implementation of the 2025 SNA/BPM7 into their NSDSs.

10 Appropriate governance mechanisms will need to be established within countries to provide oversight of the 2025 SNA/BPM7 implementation. As successful implementation will often require different agencies within countries to work closely together, appropriate mechanisms to ensure coordination should be established. It may be desirable to an Implementation Steering Committee to provide direction and oversight, as well as to ensure coordination across relevant agencies.

11 There will be costs associated with the implementation and country strategies need to ensure that this is recognized and that mechanisms are established to obtain funding for these costs.

12 For UN Regional Commissions, and other international organizations, the implementation of the 2025 SNA/BPM7 in member countries should be a key strategic priority.

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<sup>4</sup> [NSDS-GUIDELINES-full-lang-en.pdf](#)

## *Communication and outreach, including advocacy*

13 It is proposed that an international communication and engagement strategy be developed. This would be supported by the development of appropriate materials that explain the importance of adopting the 2025 SNA and BPM7 and its key changes, as well as generic advocacy and outreach materials that could be adapted and utilised by countries, including guidelines on the best approaches to advocacy. Preparing the strategy and the accompanying material would be the responsibility of international organizations, with assistance by countries.

14 It is important that key stakeholders at the national level (e.g., government institutions and other policy makers, data providers and users) are aware of, and support, the implementation of the 2025 SNA/BPM7. Countries should be encouraged to develop a stakeholder engagement plan for the implementation of the 2025 SNA/BPM7 to accompany the strategic planning. This would complement draw on and complement the international communication and engagement plan. Gaining the support of government for implementation, and obtaining the necessary resources, is particularly important.

15 It is also important that there is good communication with users so that they are aware of the changes that will be made to the national and international accounts and that their support is obtained. Countries should be encouraged to undertake outreach events to users in their countries, and international organizations could provide supporting materials for countries to use in this. Users should be engaged, ideally through national stakeholder meetings, in helping scope the update process as countries will need to prioritize the recommendations to take on board. Data providers are another important stakeholder who will require engagement.

16 This should be supported by global and regional outreach efforts, for example by way of conferences for the users and producers of macro-economic statistics. Holding such conferences following the approval of the 2025 SNA and *BPM7* and in the year just prior to the implementation of the two standards would be particularly beneficial.

17 Where appropriate, advocacy for the implementation of the 2025 SNA and BPM7 should leverage off relevant global priorities, such as the SDGs and initiatives related to climate change. Advocacy materials should also seek to anticipate the United Nations post-2030 agenda and reflect its likely priorities.

18 There is also the need for continued outreach by the international organizations to the national bodies responsible for compiling national accounts and external accounts. The outreach strategy for the BPM7 and SNA 2025 was presented to the BOPCOM in October 2023<sup>5</sup>. In that context, the first round of outreach events was held in 2023-2024<sup>6</sup> focusing on the proposed changes in the 2025 SNA and BPM7. The second round of outreach events, starting in 2025, will include high level events and regional seminars involving senior officials and national accounts and balance of payments compilers, where the broad strategy for implementation can be discussed and support needs identified.

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<sup>5</sup> [BOPCOM 23/04 - BPM7/2025 SNA Outreach Strategy](#)

<sup>6</sup> <https://www.imf.org/en/Data/Statistics/BPM#events>

### *Training and knowledge sharing*

19 Training courses should be developed to aid countries in the implementation of the 2025 SNA and BPM7. It is suggested that both in-person and on-line training be developed. The extent to which there could be joint training courses covering both 2025 SNA and BPM7 implementation should be considered. While it might not be feasible to undertake joint training as a matter of course, particularly given that compilers can be in different institutions, there should be a coordinated approach to training, as part of a broader coordinated approach to the implementation for the 2025 SNA and BPM7, with the need to ensure harmonization.

20 Given recent technological advances, and the significant penetration offered by on-line training, the development of on-line training materials should be prioritised. It is expected that international organizations will take responsibility for the development of these materials.

21 On-line training materials should be made widely available through a central repository – preferably maintained by an international organization. The Compilers Hub, which is currently under development by the IMF, is seen as the appropriate place to host material or at least provide a portal where material hosted by others can be accessed.

22 On-line training should be complemented with in-person training, which is probably best delivered regionally. Both ‘high-level’ and ‘in depth’ training should be provided. The program of training for regional statistical training institutes should include elements related to training for the implementation of the 2025 SNA and BPM7. International and regional organizations should aim to coordinate their respective training programs to ensure harmonization and avoid overlaps.

23 The Compilers Hub will also be a repository for various reference materials, as well as provide a platform for organisations to share experience and work together collaboratively on issues of interest. An important feature of the Compilers Hub will be the ability to use AI to generate information from reputable sources providing a direct interface to the new manuals in response to queries.

### *Technical cooperation*

24 It is considered that some countries (particularly those with less developed statistical systems) will require technical assistance to implement the 2025 SNA/BPM7.

25 International organisations with on-going technical assistance programs (such as the IMF and the World Bank) should be encouraged to incorporate the implementation of the 2025 SNA/BPM7 into these programs, where relevant and appropriate. The aforementioned development of training courses will play an important role in delivering technical assistance. The identification and mobilisation of experts to help provide this assistance will be an important part of delivering technical assistance.

26 Potential donor organisations should be mobilised to provide funding for technical cooperation. A concerted effort by relevant ISWGNA member agencies to reach out to possible donors should be undertaken early on.

27 Another possible form of technical cooperation is the peer-review of countries' implementation plans and progress with implementation for countries that would find this useful. It is considered that regional organizations would be best placed to develop mechanisms to support this. The Compilers Hub will serve as a forum for such peer-to-peer cooperation.

#### *Preparing manuals and handbooks*

28 There is already a concerted program for the development of manuals and handbooks to support the implementation of the 2025 SNA/BPM7. While much of this work will be completed by 2025, particularly regarding providing guidance for the more significant changes in the 2025 SNA/BPM7, the work on developing implementation guidance will continue throughout the implementation period. In that context, the compilation guidance can benefit from the practical experiences and the inputs received during the second round of outreach focusing on the implementation plans.

29 The Compilers Hub will also provide a repository for these materials (or provide a portal where material hosted by others can be accessed). The manuals and handbooks should be translated into languages other than English.

#### *Ongoing research*

30 While the updates of the 2025 SNA/BPM7 have been undertaken in a comprehensive manner, there may be residual areas where further work is required to support implementation, or new issues may emerge that require consideration. This should be integrated with the broader post-2025 SNA/BPM7 research agenda.

### **C Program modalities**

#### *Planning, monitoring and evaluation*

31 Specific plans for 2025 SNA/BPM7 implementation program need to be developed, both for international organizations and within countries, including the development of targets, milestones and performance metrics, and the assigning of responsibilities. The setting of priorities will also be important. Appropriate mechanisms for the monitoring and evaluation of the 2025 SNA/BPM7 implementation program need to be established. Tools such as Results Based Management should be also used for monitoring and managing the implementation strategy.

32 It would be helpful to undertake an evaluation of the implementation of the 2008 SNA/BPM6 to identify 'lessons learnt' and have these reflected in the planning for the 2025 SNA/BPM7 implementation.

33 A risk assessment, including identifying mitigations, should also be undertaken.

#### *Assessment of country preparedness*

34 Countries should be strongly encouraged to self-assess their preparedness for implementing the 2025 SNA and BPM7. This will provide countries with useful information to assist them in their planning for implementation.

35 The question “what does it mean to be compliant or aligned with the 2025 SNA/BPM7?” needs to be addressed to guide the planning of the global implementation of the 2025 SNA/BPM7, to assist countries in developing their implementation plans and to provide a means to measure the success of implementation. The international organizations should provide necessary guidance on this.

36 To assist the assessment of country preparedness, it is proposed that an on-line self-assessment tool be developed. This would be built on the joint AEG/BOPCOM Communications Task Team (CMTT’s Assessment Framework to Measure Alignment with the Economic Accounting Statistical Standards<sup>7</sup> developed as part of the SNA/BPM update. The IMF’s Data Quality Assessment Framework (DQAF), which may have to be tweaked for the 2025 SNA/BPM7, could also be relevant for assessment purposes. This self-assessment of preparedness would assist compilers in setting priorities and determining what support they might require.

37 Countries should be encouraged to make the results of their self-assessment available to the United Nations Statistical Division (in the case of the national accounts) and the IMF (in the case of external accounts) to assist with global planning for the implementation and to identify priorities for assistance. These also need to be shared across international organizations.

### *Implementation stages*

38 It is proposed that the implementation in countries be broken down into three broad stages:

- Scoping and initial planning for the implementation
- Adaption of existing data sources, business registers and frames, classifications and information technology to support the implementation of the 2025 SNA and BPM7, and the development of new data sources/methods<sup>8</sup> as necessary, particularly where it is not feasible to use existing data sources
- Preparation of national accounts and external accounts estimates on a 2025 SNA and BPM7 basis, including backcasting

39 The High-model plan in Appendix 1 provides more information on the phasing of activities for SNA 2025/BPM7 implementation.

40 Further guidance should be developed for countries on how to plan the implementation stages including conversion from BPM6 to BPM7 and SNA 2008 to SNA 2025.

### *Timing of implementation*

41 **It is proposed that countries be encouraged to implement the 2025 SNA/BPM7 within a reasonable time frame following their approval, and a general target date of 2030 is**

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<sup>7</sup> [CM1\\_GN\\_Alignment\\_Framework\\_Testing.pdf](#)

<sup>8</sup> In this regard, recent technological developments and the availability of ‘big data’ are likely to offer new opportunities for estimating certain components of the national accounts and external accounts and reduce the need for reliance on traditional data sources. These should be explored.



**suggested.** In the case of the European Union, a revised ESA based on the 2025 SNA will be developed, and it is likely that EU countries will move to the new SNA in 2029.

42 It is acknowledged that timing of implementation of the 2025 SNA/BPM7 may differ across countries, depending on resource availability, technical skills and national circumstances. Also, different countries will have different priorities for the implementation. Having said that, **the goal should be to align the implementation of the standards across all countries within a narrow time frame, such as 2028-2030.** Countries should be given guidance on how to set priorities that are relevant to their circumstances. While it is unlikely that the full coordination of implementation across countries could be achieved – because of the different circumstances of countries – countries should be encouraged to share their implementation plans and discuss where common approaches may be helpful. In addition to the planned outreach events, forums such as the OECD’s Conference on National Economic and Financial Accounts and the ECE’s Group of Experts on National Accounts, as well as relevant forums hosted by other regional commissions, should be utilised to share implementation plans.

43 Some countries are yet to transition to the 2008 SNA or BPM6. These countries should be specifically targeted as part of the implementation program, particularly for technical assistance. For countries that are not on a 2008 SNA/BPM6 basis, the transition to the 2008 SNA/BPM6 is a necessary step for implementing the 2025 SNA/BPM7, so any current work on implementing the 2008 SNA/BPM6 should not be put on hold pending the development of plans for implementing the 2025 SNA for these countries. However, it is likely that for some countries there may be overlap in the implementation for the 2008 and 2025 SNAs or in implementation of BPM6 and BPM7 and guidance should be provided to countries on how this can be managed.

44 Most countries undertake periodic (e.g. every five years) benchmarking of their national accounts and this would be a logical time to implement the 2025 SNA, with BPM7 implementation tied to this. It is also important that countries ‘backcast’ their national accounts statistics on a 2025 SNA basis and their external accounts on a BPM7 basis to the extent that is feasible.

45 Countries should be encouraged to develop estimates on the statistical impact of moving to the 2025 SNA/BPM7, which will be helpful in communicating the impact of changes to users.

46 For some time, some countries will be compiling estimates on a 2025 SNA/BPM7 basis, while others will still be compiling them on a 2008 SNA/BPM6 (or earlier) basis. While this could affect international comparability, growth rates should be broadly similar. Also, providing information to users on the statistical impacts of moving to the 2025 SNA/BPM7 can help them understand the potential extent of differences between statistics compiled on the basis of different vintages of the SNA/BPM, including the impact on levels of the move to the updated standards.

47 The timing of implementation will also need to take into account the timing of implementation of other statistical standards, such as the updated ISIC and CPC, and prospective updates to the Government Finance Statistics Manual, the Monetary and Financial

### *Coordination and governance*

48 It is proposed that the governance be kept ‘light touch’, with no new bodies created. Instead, the Intersecretariat Working Group on National Accounts (ISWGNA) would have oversight of the implementation program of the 2025 SNA. The Advisory Expert Group on National Accounts can play a role in advising the ISWGNA. There would be regular reporting to the UNSC on progress with implementation. The IMF will take responsibility for BPM7 implementation. The IMF BOPCOM would be the key advisor to the IMF on BPM7 implementation. Specific mechanisms will need to be established to ensure ongoing-coordination in the implementation of the two manuals (building on the good collaboration that has ensured the successful coordination in the updating of the manuals).

49 It is proposed that the United Nations Statistics Division be assigned operational responsibility for coordinating the implementation strategy for the 2025 SNA. In doing this, it is expected that they will work closely with the Regional Commissions and with the IMF who would have operational responsibility for BPM7 implementation.

50 Executing the implementation strategy at the international level will require resources, which will need funding. This could come from ‘core’ funds within international organizations to the extent that they may be available or through donor funding. The possibility of setting up a trust fund or funds, or leveraging existing funds, as a repository for donor finance should be explored. A successful implementation program should be seen as a global investment in ensuring that macroeconomic statistics remain relevant.

## Model high-level 2025 SNA/BPM7 implementation plan for countries<sup>9</sup>

### Objectives

- Ensure that new economic developments in areas such as globalization, digitization and financial innovation are appropriately reflected in the national accounts/external accounts taking into account the statistical needs in an evolving environment.
- Increase awareness of the usefulness of the national accounts/external accounts for economic policy making and for contributing to policy making regarding sustainability and well-being.
- Ensure that national accounts/ external accounts are consistent with the latest international standards to ensure comparability across countries.
- Ensure an integrated approach within a country to compiling macro-economic statistics, firstly between the national accounts and external accounts, but also with government finance statistics, monetary and financial statistics and environmental-economic accounting.
- Strengthen the capabilities of national statistical offices to enable the production of modern, high quality and policy relevant statistics.

### Phase 1: Preparation and assessment (2025-2026)

- Integration of 2025 SNA/BPM7 into national statistical strategy
- Establish overarching governance and responsibilities for SNA2025/BPM7 implementation (including the possibility of establishing an Implementation Steering Committee)
- Develop stakeholder engagement and communication plan
- Commence stakeholder engagement and awareness raising
- Participation in regional outreach events to discuss implementation planning and support required
- Assess country preparedness for 2025 SNA/BPM7 implementation (using tool(s) developed by international organizations)
- Assess potential data sources
- Assess resource and technical requirements
- Initiate collaboration with data providers
- Initiate collaboration between compilers of macro-economic statistics to ensure a coordinated approach (particularly when compilers may be in different organizations)
- Establish any necessary coordination mechanisms

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<sup>9</sup> This high-level plan will continue to be refined. It shows a plan for countries with a target implementation of 2030. For countries who may implement earlier (eg EU countries, where there is likely to be a target implementation of 2029, the activities in the plan will need to be condensed somewhat).

- Develop detailed plan for implementation, including coordination between SNA2025 and BPM7 implementation and taking account of implementation the updated ISIC and CPC

#### Phase 2: Initial development (2026 - 2027)

- Develop plans for obtaining any necessary additional financial resources
- Peer-reviews of implementation plan
- Cooperation with the international organizations in preparation of the plans
- Commence staff training
- Commence technology and infrastructure upgrades (including business register)
- Commence redevelopment of existing data sources
- Commence development of new data sources
- Undertake pilot studies and publish results as appropriate
- Continue stakeholder engagement

#### Phase 3 Data collection and on-going preparation (2027 - 2029)

- Commence collection of new data requirements
- Continue staff training
- Continue technology and infrastructure upgrades
- Continue stakeholder engagement

#### Phase 4: Final preparations for implementation (2029)

- Test compilation of national accounts on a 2025 SNA basis/external accounts on a BPM7 basis
- Develop plans for backcasting
- Engage stakeholders on upcoming changes to national accounts/external accounts

#### Phase 5: Implementation of the 2025 SNA/BPM7 (2030)

- Compilation of national accounts on a 2025 SNA basis/external accounts on a BPM7 basis
- Dissemination of results (including impact of changes analysis)
- Engage stakeholders to ensure that the results are well understood, including the impacts of changes
- International reporting on 2025 SNA/BPM7 basis

#### Phase 6: Follow-up (2031)

- Evaluation of implementation
- Continuous improvement

## High-level plan for international organizations to support 2025 SNA/BPM7 implementation<sup>10</sup>

### Objectives

- Ensure the successful implementation of the 2025 SNA/BPM7 across all countries, regardless of their level of economic development.
- Ensure the ongoing comparability of national accounts/external accounts statistics across countries.
- Ensure that global policy issues related to economic development and also well-being and sustainability are supported by modern, high quality and policy relevant statistics.
- Contribute to the building up of capabilities of national statistical offices to enable the production of modern, high quality and policy relevant statistics.

### Phase 1: Building the base for implementation (2025)

- Determine what it means to be 2025 SNA/BPM7 compliant or aligned (e.g., partially/fully)
- Evaluate the 2008 SNA/BPM6 implementation and lessons learned
- Consult with UN Regional Commissions and other regional organizations on their role in assisting with 2025 SNA/BPM7 implementation
- Develop an overarching communication and engagement strategy
- Develop an overarching capacity building strategy
- Develop advocacy and other communication materials
- Provide guidance to countries to support the integration of the implementation of 2025 SNA/BPM7 into relevant national statistical strategies
- Undertake a risk assessment for 2025 SNA/BPM7 implementation and identify appropriate mitigation strategies
- Conduct a user-producer conference for national accounts/external accounts statistics
- Conduct regional workshops for senior officials and compilers of national accounts/external accounts statistics
- Commence the development of training materials
- Identify potential donors to support implementation of the 2025 SNA/BPM7
- Develop country preparedness self-assessment tool consistent with the Joint CMTT's Assessment Framework to Measure Alignment with the Economic Accounting Statistical Standards
- Continue development of implementation guidance
- Engagement with users of national accounts/external accounts in international agencies
- Operationalization of Compilers Hub

### Phase 2: Initial assistance with implementation (2026)

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<sup>10</sup> At this stage, specific tasks have generally not been assigned to specific international organizations. This will be done as work continues refining the plan.

- Develop specific implementation guidance for countries yet to implement SNA2008 or BPM6
- Integrate 2025 SNA/BPM7 implementation training into IO training programs
- Integrate 2025 SNA/BPM7 implementation into IO technical cooperation programs
- Provide opportunities at the regional level for countries to share implementation plans and identify support that can be provided at this level
- Establish, at the regional level, mechanisms to support peer-reviews of implementation plans where desired by countries
- Ongoing development of training materials

### Phase 3: Ongoing assistance with implementation (2027-2029)

- Ongoing provision of training
- Ongoing provision of technical assistance
- Undertake further research work as needed
- Provide ongoing opportunities for countries to share their experiences with implementation at the regional level
- Continued support at the regional level for peer-reviews of implementation where desired by countries
- Undertake further research work as needed
- Ongoing monitoring and evaluation of 2025 SNA/BPM7 implementation preparation in countries
- Refine implementation guidance as needed
- Redesign templates for reporting national accounts/external accounts data to international organizations (on a coordinated basis) (2028/2029)
- Arrange international user-producer conference (2028/2029)
- Provide guidance to countries on how to advise users on data interpretability and comparability during the transition period (2028/2029)
- Remind users of national accounts/external accounts in international organizations of forthcoming changes (2028/2029)

### Phase 5: Implementation (2029/2030)

- Provide active support to countries as they produce statistics on a 2025 SNA/BPM7 basis
- Assist users of national accounts/external accounts in international agencies in understanding the impact of the changes
- Collect data from countries on a 2025 SNA/BPM7 basis

### Phase 6: Post-implementation follow-up (2031)

- Evaluation of implementation of 2025 SNA/BPM7
- Continuous improvement