



The post-2025 SNA Research Agenda

27th Meeting of the Advisory Expert Group on National Accounts

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Development of the post-2025 Research Agenda

- **October 2023, AEG discussed initial list of 13 issues identified through**
 - the assessment of the SNA Research Agenda
 - the consolidated list of recommendations for the SNA update
 - the AEG deliberation on some of the issues
- **Additional issues were identified**
 - In the process of drafting the 2025 SNA chapters
 - Reflecting on the comments received of the global consultation of the 2025 SNA
 - At the same time a number of issues were identified for the post-BPM7 research agenda, of which some items are also included in the research agenda of the OECD Benchmark Definition of Foreign Direct Investment, fifth edition.

Joint SNA/BPM post-2025 Research Agenda

- Continuing with the excellent cooperation between the SNA and BPM update teams to have a joint SNA/BPM research agenda.
- The note presents the first draft of the joint SNA/BPM research agenda.
- In three parts:
 - Joint SNA BPM issues (22)
 - SNA only issues (9)
 - BPM only issues (3)

List of joint SNA/BPM issues

1. Valuation of imports and exports
2. Crypto-assets
3. The treatment of cross-border social transfers in kind
4. The inclusion of international organizations in the SNA and BPM
5. Clarification of the income concept in the SNA and the BPM
6. Accruing interest in the SNA and BPM
7. Calculation of implicit financial services on loans and deposits
8. Climate offset permits
9. Recording of unallocated gold accounts
10. Transactor vs creditor/debtor approach in the SNA and the BPM
11. Emissions permits

List of joint SNA/BPM issues, continue

12. Negative equity positions
13. Marketing assets
14. Sustainable finance
15. Loyalty programmes
16. Treatment of securities lending, gold loans, crypto lending, and similar transactions as well as their related revenues
17. Valuation of unlisted equity
18. Statistical units
19. Treatment of rent
20. Distorted transfer pricing between fellow enterprises
21. The accounting for the economic activities of non-resident units making use of quota established for fishing in a country's EEZ
22. Insurance corporations as policyholders of life insurance policies

SNA only issues

1. Calculating real incomes
2. Broadening the fixed asset boundary to include other intellectual property assets
3. Final consumption of corporations
4. The measurement of neutral and real holding gains and losses
5. Treatment of the atmosphere as an asset
6. Classification of land improvements
7. Recording of flows involving the harvest of biological resources by units other than the economic owner or where there is no economic ownership
8. Recording of the run-down of non-produced non-financial assets other than natural resources
9. Valuables used in production

BPM only issues

1. Ultimate host economy
2. Pass-through funds
3. Foreign Direct Investment statistics based on control (instead of both control and influence)

Priorities

Type	Priority	Impact			
		Integrated framework of national accounts	Thematic accounts	Extended accounts	Supplementary items
Conceptual and methodological issues	high				
	medium				
	low				
Implementation and measurement issues	high				
	medium				
	low				

Updating procedure for the SNA

Stage	Type of amendment			
	Editorial	Clarification beyond dispute	Interpretation	Change
Proposal	ISWGNA reviews proposed amendment and classifies it			
Preliminary drafting	ISWGNA	ISWGNA	ISWGNA assisted by the AEG	ISWGNA assisted by the AEG
First discussion	↓	↓	Working parties or regional panels of experts	Working parties or regional panels of experts
Second discussion			↓	National statistical offices in all regions and where relevant Central Banks
Final drafting			ISWGNA assisted by the AEG	ISWGNA assisted by the AEG
Approval	ISWGNA	ISWGNA	Member Countries of the Statistical Commission during a 30-day period	Member Countries of the Statistical Commission during a 30-day period
Publication	Errata	SNA news and Notes, SNA website	SNA news and Notes, SNA website	SNA news and Notes, SNA website

Future updates of the SNA

- 13th AEG meeting in 2019 proposed modalities for a future update of SNA to be more responsive to a fast-evolving economic environment, but at the same time addressing the conundrum between incremental updates and major updates by adopting a continuous SNA research cycle.
- Firstly, establish an annual updating of the SNA research agenda with emerging measurement and conceptual issues.
- Once priority areas have been identified, establish dedicated Task Teams to develop issues notes on the issues to provide summaries of existing research related to the issue, contain various options and provide the basis for developing a consensus recommendation.
- The consensus recommendation would be reflected in a guidance note endorsed in accordance with the consultation procedure adopted by the Commission for updates of SNA.
- As part of the consultation process, countries would be encouraged to develop experimental estimates following the release of the guidance notes.

Future updates of the SNA, continue

- Experimental estimates prior to the adoption of the recommended changes serve two purposes.
 - First, it would allow compilers to test the practical implications
 - Second, experimental estimates would put fit-for-purpose information in the hands of data users as soon as possible.
- Once a critical mass of the guidance notes has been endorsed, a new version of SNA could be considered
- A key benefit of the approach is that once the new version has been endorsed, countries would have the experience to implement the new recommendations.
- 2020 UNSC endorsed the option of a continuous SNA revision cycle that provides for the drafting of guidance notes on emerging research issues for experimentation by both developed and developing countries with implementation of the new guidance before a major update of SNA.

Way forward

- **RA to be discussed at the BPCOM meeting next week**
- **Update with comments from AEG and BOPCOM**
- **Circulated to AEG and BOPCOM for approval for global consultation (second half of November)**
- **Revised list of issues to be submitted to the UNSC together with the 2025 SNA**

The AEG is invited to:

- **Comment on the draft list of issues for the post-2025 SNA Research Agenda**
- **Suggest other items that could be added**
- **Comment on setting priorities and update procedure**

Thank you