

Report on the Outcome of the Global Consultation on the Draft 2025 SNA

2025 SNA Chapter 18: Measuring prices, volumes and productivity

25 comments were received from 7 respondents.

Question 1 – Have the agreed recommendations been reflected appropriately?

One substantive issue was raised.

Issue 18.1.1: It was noted that GN DZ 1 recommended that SNA 2008 para 15.123 (para 18.131 in the draft 2025 SNA) be rewritten as follows (but the change was not made):

It is recommended these volume indicators are tested with the aid of experts in the domain prior to their incorporation into the national accounts, and the impacts fully assessed, in line with other revisions.

Proposed response: Paragraph 18.131 will be amended accordingly.

No additional issues requiring changes to the current text were raised.

Question 2 – Is the material in the chapter clear?

Two substantive issues were raised.

Issue 18.2.1: One respondent suggested some significant additional text for the section on real income in Section D.

Proposed response: The suggested changes have not been discussed in the update process and would therefore represent change that has not been agreed on. At this stage of the process it is not appropriate to raise new issues. More generally, the issue of calculating real incomes has in the past proven to be contentious, hence the fact that the SNA provides no recommendations in this regard. However, recognizing the interest in this issue it could be added to the research agenda.

Issue 18.2.2: Why is there no reference to monthly estimates in Section C.10 (paragraph 18.190)?

Proposed response: It is proposed to add “(and other sub-annual)” after “quarterly” in the first sentence of paragraph 18.190. It is felt that it is not needed to specifically discuss monthly estimates. The resource guidance mentioned specifically relates to the compilation of quarterly estimates, and that the compilation of monthly GDP estimates is novel and currently restricted to very few countries.

No additional issues requiring changes to the current text were raised.

Question 3 – Are there any errors in the chapter, or inconsistencies within this chapter or with other chapters?

One substantive issue was raised.

Issue no 18.3.1: Paragraph 1.183 needs to be revised to take account of the outcomes of the AEG consultation on Natural Capital Issues

Proposed response: This paragraph will be re-written as follows (changes highlighted by underlining):

For non-cultivated biological resources yielding once-only products, similar methodologies can be applied, albeit that the resource can also regenerate, thus giving rise to negative depletion. In the case of cultivated ~~natural biological~~ resources yielding once-only products, the decrease in regenerative potential is recorded as ~~depreciation~~ depletion, while an increase is recorded as negative depletion ~~fixed capital formation~~. For cultivated biological resources yielding repeat products, monetary values and volume estimates are typically compiled using the PIM methods as explained in the previous subsection, where the aggregation of volume estimates for individual asset types uses chain indices. Note: this and other paragraphs will be reviewed in view of the outcome of the consultation on the Issue Note on Natural Capital.

Three minor additional issues were raised which are considered relevant for inclusion:

- Paragraph 18.260: It is proposed to amend this paragraph as follows (changes highlighted by underlining): Measures of capital productivity, calculated by dividing the volume of output (or volume of value added) by a volume index of capital services provided, suffer from similar drawbacks to labour productivity as changes in the amount of labour used can affect this ratio ~~do since they not capture the effects of the amount of labour employed and the efficiency and composition of capital inputs.~~
- Paragraph 18.262: It is proposed to add a reference to the Törnqvist index.
- Paragraph 18.263: It is proposed to correct a mistake in the definition of multifactor productivity and to align with paragraph 18.264, replace "... is that it includes effects not included in the labour and capital inputs" by "... is that it includes the combined effect of using labour and capital inputs".

Question 4 – Are there any other concerns?

No substantive issues were raised.

One minor additional issue was raised which is considered relevant for inclusion:

- Paragraph 18.264: It is proposed that the sentence "It is, however, an indicator of an industry's capacity to contribute to economy wide growth of income per unit of input" be moved to the end of the paragraph to improve the flow.

Disagreement with agreed recommendations for the update of the 2008 SNA – provided for information only

No respondents disagreed with the agreed recommendations for the update of the 2008 SNA.

Substantive concerns with 2008 SNA text unaffected by agreed recommendations – provided for information only

No respondents expressed concerns with 2008 SNA text that was unaffected by the agreed recommendations for the update.

Other points for reflection:

Some respondents made additional comments or suggestions which will be considered during the editing process of the manual:

- Depletion is defined as a decrease in quantity due to extraction of natural resources but how does this pertain to the depletion of land?
- Consistency of the titles of the introductory sections to the chapters.
- Checking the titles and other information for Manuals and Handbooks that are referenced – in some case corrections are needed.
- Checking cross-references and correcting as necessary.
- Should the proposed OECD Handbook on Natural Capital be referenced in the section on Volume measures for stocks of non-produced natural resources and depletion, since other sections that have related compilation manuals refer to them? The SNA typically only refers to manuals already in existence, so there is a question about what to do with manuals that are likely to become available around the time that the 2025 SNA is finalized.