National Accounts

The United Nations Statistics Division (UNSD) contributes to the international coordination, development and implementation of the System of National Accounts (SNA). It undertakes methodological research on issues on the research agenda for the SNA in collaboration with the Inter Secretariat Working Group on National Accounts (ISWGNA) to periodically update the SNA. Moreover, it drafts and updates normative standards, guidelines, training material and compilation guidance on national accounts and economic statistics for the implementation programme of the SNA and supporting economic statistics.

The Division delivers a statistical capacity building programme for the implementation of the SNA and supporting statistics through a series of regional and interregional workshops and seminars in collaboration with the regional commissions and regional agencies and through a limited number of individual country technical assistance missions.

The Division also collects and disseminates annual national accounts statistics from countries and provides substantive service to the Committee on Contributions of the Fifth Committee of the United Nations on technical aspects of the elements of scale methodology for assessing the contributions to the United Nations by Member States.

The national accounts website is available at http://unstats.un.org/unsd/nationalaccount/default.asp

The System of National Accounts


- The 2008 SNA is an update of the 1993 SNA. The update was in 2003 entrusted to the ISWGNA, comprising representatives of the European Commission (Eurostat), Organisation of Economic Co-operation and Development (OECD), International Monetary Fund (IMF), World Bank and the United Nations, to address issues brought about by changes in the economic environment, advances in methodological research and the needs of users. The first seventeen chapters of the 2008 SNA, comprising the accounting rules, the accounts and tables, and their integration, were adopted by the UNSC in 2008; chapters 18 to 29, comprising the interpretations and extensions of the accounts and tables of the System, were adopted by the UNSC in 2009. The 2008 SNA is the result of a process that was notable for its transparency and the wide involvement of the international statistical community. In its adoption of the 2008 SNA the UNSC encouraged Member States, regional and sub-regional organizations to implement its recommendations and use it for the national and international reporting of national accounts statistics. The 2008 SNA is available as a searchable PDF document, in all official United Nations languages (Arabic, Chinese, English, French, Russian and Spanish), on the UNSD website at: http://unstats.un.org/unsd/nationalaccount/sna2008.asp. The printed version of the English version can be obtained from the United Nations publications website at: https://shop.un.org/books/system-natl-accounts-2008-28505.

At its first session in 1947, the UNSC emphasized the need for international statistical standards for the compilation and updating of comparable statistics in support of a large array of policy needs. Specifically, the UNSC recommended that the United Nations Statistical Office, in consultation with the interested specialized agencies, should work on guidelines for national accounts statistics (national income and expenditure), taking into consideration best practises and international comparability. Apart from the 2008 SNA, the following national accounts standards were produced throughout the history of the UNSC:

- The 1953 SNA was published under the auspices of the UNSC. It consisted of a set of six standard
accounts and a set of 12 standard tables presenting detail and alternative classifications of the flows in the economy. The concepts and definitions of the accounts were widely applicable for most countries, including developing countries.

- The 1968 SNA extended the scope of the national accounts substantially by adding input-output accounts and balance sheets; giving more attention to estimates at constant prices; and making a comprehensive effort to bring the SNA and the Material Product System (MPS) closer together.

- The 1993 SNA (also entrusted to the ISWGNA) represented a major advance in national accounting and embodies the result of harmonizing the SNA and other international statistical standards more completely than in previous versions.

Methodological work

The SNA is designed to give a realistic and integrated view of the economy that is suitable for policy and analytical use. As the economy changes and policy and analytical needs evolve, the SNA must be reviewed to see if it is still relevant for these purposes. Therefore the UNSD in cooperation with the ISWGNA undertakes methodological research to clarify and interpret the 2008 SNA recommendations for their consistent implementation and to address emerging issues in order to ensure that the SNA appropriately reflects the current economic dynamics.

The advancement of the methodological work is carried out through a formal, transparent and consultative process which involves a widespread consultation and the involvement of both compilers and users in the review process. This process ensures worldwide representation in the deliberation of the issues and the proper implementation of the results in international standards or handbooks.

Implementation of the SNA

Besides the methodological work on national accounts, one of the important objectives of the UNSD is to ensure that countries implement the recommendations of the SNA.

At its fortieth session the UNSC considered and supported the implementation strategy of the 2008 SNA proposed by the ISWGNA.

The implementation of the 2008 SNA represents a global statistical initiative with the objective to assist countries in developing their statistical and institutional capacity to (a) make the conceptual change over from the 1993 SNA to the 2008 SNA and (b) to improve the scope, detail and quality of the national accounts and supporting economic statistics.

The 2008 SNA implementation strategy also aims to support sound macroeconomic management and evidence-based policy formulation through the sustained compilation and reporting of national accounts and related source data.

Assessments of the slow progress in the implementation of the 1993 SNA pointed to structural weaknesses in basic source data and institutional statistical capacity. An analysis of these structural weaknesses indicates the need for strengthening three building blocks of the statistical production process: a) business registers and frames, b) source data from annual and infra-annual surveys, and administrative sources, and c) institutional statistical capacity.

In addition to these structural weaknesses, there is a need to address user’s demand for consistent information on economic activity during a business cycle - such as disaggregated information on segments of the economy - in addition to macroeconomic aggregates. Such data allow users to assess signals on economic, financial and monetary phenomena, which are first provided by short-term statistics and subsequently with the release of quarterly and annual national accounts.

To deal with these issues the implementation of the 2008 SNA and supporting statistics is addressed through an integrated economic statistics approach. This approach uses the 2008 SNA as the umbrella framework that provides the conceptual and numerical coherence for developing the statistical production process for economic statistics, including the required institutional arrangements for integration.

The efficiency and sustainability of the global statistical initiative for the implementation of the 2008 SNA rest on the agreed principles of the implementation strategy, namely: (a) strategic planning; (b) coordination, monitoring and reporting; and (c) improving statistical systems.

The principles of the implementation strategy are operationalised through four elements, namely:

(a) Use of National Strategies for the Development of Statistics (NSDS), or similar national plans setting out priorities, as the strategic planning framework.

NSDS is the most widely used tool for statistical planning in developing countries. Many already have or are updating their NSDS to include the implementation of the 2008 SNA.

(b) A programme information structure built around the statistical production process, and the scope and compliance of the national accounts and supporting economic statistics.
A programme information structure facilitates the co- 
ordination, monitoring and reporting on the SNA 
implementation in a multi-stakeholder environment.

(c) Statistical capacity building.

Statistical capacity building comprises four modalities: 
(i) training and technical cooperation, which emphasize 
institutional capacity building and the development of 
data sources; (ii) manuals and handbooks, which 
provide methodological guidance and consideration for 
the fundamental issues of data sources and quality; (iii) 
applied research to develop new concepts for meeting 
new measurement challenges; and (d) advocacy, which 
aims to support ongoing dialogue among statistical 
producers, the various levels of government, the 
business sector, the academic community, and the 
general public about user needs for official statistics 
and the progress in meeting those needs.

(d) The stages of implementation leading to the change 
to the 2008 SNA.

Three distinct stages towards the change over to the 
2008 SNA are identified, namely: (i) a review of 
strategic frameworks and detailing of national and 
regional implementation programmes; (ii) the 
adaptation of classification frameworks, business 
registers and frames, surveys, administrative data 
sources and information technology infrastructure; and 
(iii) the application of adapted frameworks and source 
data, backcasting and changeover to the 2008 SNA. 
Each country determines its own duration of the stages 
leading to the change over to the 2008 SNA.

The UNSD facilitates the implementation programme for 
the 2008 SNA and supporting statistics through: regional 
and interregional workshops and seminars; the 
development of Handbooks of National Accounting, 
providing compilation guidance on the recommendations of 
the SNA; updating the Knowledge Base on Economic 
Statistics (international re- commendations, compilation 
guidance and country practises); implementation tools to 
support countries with implementing the SNA, such as the 
implementation paper, the guidelines for monitoring the 
2008 SNA implementation, the statistical system 
information fact sheet, the survey on the implementation of 
the SNA, the diagnostic tool, the self-assessment 
evaluation and the strategy template; posting the country 
information on the national implementation plans on its 
website; and monitoring the scope, detail and SNA 
compliance of the compilation of the national accounts by 
countries through the collection and dissemination of 
annual national accounts statistics. More information on 
these activities is available at: 
http://unstats.un.org/unsd/nationalaccount/impUNSD.asp

National accounts database

To serve the analytical purposes of the United Nations and 
the public, the UNSD, mandated by the UNSC, annually 
collects national accounts data from Member States. The 
UNSD uses a questionnaire based on the SNA framework 
to obtain official national accounts data from Member 
States. Currently, two data sets are compiled and published 
in two publications, namely:

- National Accounts Statistics: Main Aggregates and 
  Detailed Tables; and
- National Accounts Statistics: Analysis of Main 
  Aggregates.

More information can be obtained from the UNSD national 
accounts website at:

National Accounts Statistics: 
Main Aggregates and Detailed Tables

The first National Accounts 
yearbook appeared in 1958 
and contained data for 70 
countries and territories. The 
most recent yearbook 
contains data for more than 
200 countries and territories.

Data are reproduced as they 
are reported by the countries 
in their respective national 
currencies. These national 
accounts data can be 
obtained from the UnData 
facility on the UNSD website at: 

National Accounts Statistics: Analysis of Main 
Aggregates

To improve the usefulness of the national accounts data, 
main aggregates of the UNSD national accounts 
database are updated to the 
most recent year using 
secondary sources and 
estimates. This publication 
contains data from 1970 on 
GDP by type of expenditure 
and by kind of economic 
activity; at current and 
constant prices; in both 
national currency and United
In terms of conceptual compliance, the 1993 SNA or the national accounts have been implemented in about 91 per cent of Member States. The cut-off date for submitting the National Accounts Questionnaire is August of each year. 72 Member States have implemented or partially implemented the 2008 SNA in the compilation of their national accounts. The scope of national accounts data is evaluated against a standard “minimum requirement data set” and the “milestone” measure. The evaluation shows that only 53 per cent of Member States are providing the minimum required data set tables. This low level in respect of the scope of national accounts data is mainly due to the lack of reporting on the rest of world accounts, highlighting the need to integrate balance of payments statistics and national accounts.

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Where countries stand

The latest assessment of the level of implementation of the national accounts is based on the reporting of national accounts statistics by Member States to the UNSD through its national accounts questionnaire. Replies for the last five reporting period, i.e., from 2011 to 2015, show that 95 per cent of the Member States reported national accounts data. 15 per cent do not report every year and 5 per cent have not reported at all over the last five years. Evaluating the timeliness of the national accounts data shows that only about 60 per cent of Member States are able to submit data with a time lag of one year. The share of Member States increases to 83 per cent, when submissions with a time lag of up to two years are considered.

An analysis of the implementation of the SNA shows that all of the developed economies and 87 per cent of developing countries have reported national accounts data according to either the 1993 SNA or the 2008 SNA methodology. The share of the least developed countries and Small Island Developing States that have implemented either the 1993 or the 2008 SNA increased to 81 per cent and 95 per cent, respectively.

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Use of national accounts

Originating from 17th century war economics and set into its ‘modern’ framework of the Keynesian macro-economic theory by Richard Stone and Simon Kuznets in the 1930s, the measurement of a country’s income and expenditure has a long history before it was formalized in the present System of National Accounts.

Government, businesses and civil society need to know what progress is being made with specific economic agenda. This gives rise to the need, not only to monitor progress but also to evaluate whether or not goals are being achieved. To obtain this overview of the economic processes, data need to be organised in a framework that integrates and reconciles the data.

The essence of national accounting is integration: bringing together data on all economic activities from different sources and arranging them in such a way that they present a coherent picture of the whole economy. This requires the persistent review of basic data sources and their adaptation in using them. National accounting, to a greater degree than in other branches of statistics, is an art, not a science. In this regard, it is important to develop a “feel” for the resources and statistics as well as their use under specific circumstances.

The SNA describes a coherent, consistent and integrated set of macroeconomic accounts in the context of a set of internationally agreed concepts, definitions, classifications and accounting rules. In addition, the SNA provides an overview of economic processes, recording how production is distributed among consumers, businesses, government and foreign nations. It shows how income originating in production, modified by taxes and transfers, flows to these groups and how they allocate these flows to consumption, saving and investment. Consequently, the national accounts are one of the building blocks of macroeconomic statistics forming a basis for economic analysis and policy formulation.

Aggregates, such as GDP and GDP per capita, are widely used as summary indicators of economic activity and welfare. Changes in such aggregates, and their associated price and volume measures, are used to evaluate the overall performance of the economy and hence to judge the relative success or failure of economic policies pursued by governments. The compilation of at least some of the main aggregates of the national accounts on a quarterly basis may significantly improve the monitoring of the behaviour of the economy. It is recommended that the accounts, tables or balance sheets of the SNA are compiled more frequently than once a year, particularly for advanced and emerging economies.

A timely, accurate and a reasonably detailed set of national accounts allow the analysis of leads, lags and structural changes, providing the basic data for business cycle analysis. The national accounts are also used to investigate the causal mechanisms at work within an economy. Such analysis usually takes the form of the estimation of the parameters of functional relationships between different economic variables by applying...
econometric methods to time series data in both value and volume terms compiled within a national accounting framework. The SNA is sufficiently flexible to accommodate the requirements of different economic theories or models, provided only that they accept the basic concepts of production, consumption, income, etc. on which the SNA is based.

Economic policy in the short term is formulated on the basis of an assessment of the recent behaviour and current state of the economy and a view, or forecast, about likely future developments. Short-term forecasts are typically made using econometric models described above. Over the medium or long-term, economic policy has to be formulated in the context of a broad economic strategy using the structural properties of the SNA.

The national accounts are also used for international reporting of national accounts data that conform to standard, internationally accepted concepts, definitions and classifications. The resulting data are widely used for international comparisons of the volumes of major aggregates, such as GDP or GDP per capita, and also for comparisons of structural statistics, such as ratios of investment, taxes or government expenditures to GDP. Such comparisons are used by economists, journalists or other analysts to evaluate the performance of one economy against that of other economies. They can influence popular and political judgements about the relative success of economic programmes in the same way as developments over time within a single country. Databases consisting of sets of national accounts for groups of countries can also be used for econometric analyses in which time-series and cross-section data are pooled to provide a broader range of observations for the estimation of functional relationships.

The national accounts provide a co-ordinating conceptual framework for the design and collection of economic source statistics and also provide a framework for identifying major gaps in the range of available short-term statistics.

Though short-term indicators provide valuable information about specific aspects of current economic developments they do not provide a coherent, comprehensive and consistent picture of the different aspects of the current economic situation for purpose of integration into a consistent analytical framework. However, within the analytical framework of the national accounts the movements of short-term indicators, such as monthly indices of industrial production, consumer or producer prices can be interpreted and evaluated.

Users require transparency in the compilation of the national accounts. Consequently, it is important to provide documentation to users about data sources and the compilation process. In the case of revisions, transparency is particularly important in handling the continual conflict between timeliness and accuracy.

Resources for statistical purposes are not always available or comprehensive enough. It is time-consuming and expensive to collect adequate, accurate and detailed source data. It is also time-consuming and expensive to compile comprehensive, accurate and detailed national accounts aggregates. To find a solution for the timeliness and accuracy conflict within the resource constraints, it is common to compile preliminary estimates based on a limited set of information that is available at the time and to revise the estimates to incorporate more comprehensive and more up-to-date data as they become available.

### SNA News and Notes

The SNA News and Notes is a bi-annual information service of the ISWGNA prepared by the UNSD. It contains information on the latest national accounts developments and discusses topical issues. The SNA News and Notes is published in four languages (English, French, Russian and Spanish) and is available on the UNSD website at:


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