

Meeting of the ISWGNA
18 December 2024, 07:00-08:30 EDT
Minutes

Participants (15)

Catherine Van Rompaey (Chair), Jose Pablo Valdez Martinez, and Eric Metreau (World Bank); Jorrit Zwijnenburg, and Bram Edens (OECD); Nicola Massarelli, John Verrinder (Eurostat); Herman Smith, Benson Sim (UNSD); Erich Strassner and Jennifer Ribarsky (IMF); Rami Peltola and Tihomira Dimova (ECE), Pete Harper (Project Manager); and Peter Van De Ven (Lead editor).

1. Status of progress of the SNA update project

- 1.1. Welcomed the [Project Update](#) by the Project Manager which covered: a) Progress on issues from the October 2024 AEG meeting; b) Finalizing the 2025 SNA; c) 2025 SNA annexes; d) Implementation guidance; and e) Implementation strategy. All reports from the Project Manager are available [here](#).
- 1.2. Recalled that all background documents that are to be submitted for the 56th session of the UNSC are due by end January 2025.
- 1.3. Clarified that the IMF Crypto Assets Compilation Guidance is a practical implementation guidance and not a conceptual framework in response to concerns from a few countries.

2. Follow up on the October 2024 AEG meeting

- 2.1. Agreed that the conclusions of the meeting can be finalized.

3. Report to the 56th Session of the UNSC

- 3.1. Noted that the ISWGNA report to the 56th session of the UNSC has been submitted.
- 3.2. Welcomed the feedback from the meeting of the Directors of Macroeconomic Statistics of European Union Member States which largely supported the 2008 SNA update process and progress made towards finalizing the 2025 SNA.
- 3.3. Noted the concerns expressed by a few countries regarding resource implications and challenges associated with the implementation of the 2025 SNA and comments on the inclusion of rate of return on assets in non-market output, depletion and recognizing data as an asset.
- 3.4. Stressed the importance of continuing advocacy and making use of all available meetings to engage with stakeholders on the approach to implement the 2025 SNA, and if necessary, in phases to alleviate resource constraints.

4. High-level webinar side event to the 56th UNSC

- 4.1. Welcomed the webinar proposal and noted the topics on the agenda.
- 4.2. Stressed the importance of including high-level policymakers and users as speakers and leveraging the event as a platform to promote the 2025 SNA.
- 4.3. Emphasized the need for effective publicity for the event, focusing on the benefits of the new framework, showcasing the broad and inclusive process that involved not only the compilers but also other stakeholders including users and academia.
- 4.4. Invited further ideas and comments on the proposal to be submitted by 27 December 2024.

5. Other matters

- 5.1. Requested the Project Manager, in consultation with ISWGNA members, to prepare a note on the treatment of multiple exchange rates as a separate compilation guidance to be made available in the Compiler's Hub rather than an annex in the 2025 SNA.
- 5.2. Welcomed the proposed online tool "guide-to-guidance" which will serve as a one stop shop for all compilation guidance relevant to the implementation of the 2025 SNA.
- 5.3. Decided to schedule the next ISWGNA meeting in early February 2025.