Statistical Commission   Background document
Forty-eighth session   Available in English only
7 – 10 March 2017
Item 3 (j) of the provisional agenda
Report of the Inter-Secretariat Working Group on National Accounts

Supplement to the report of the Inter-Secretariat Working Group on National Accounts

Prepared by the Inter-Secretariat Working Group on National Accounts

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I.   Introduction

1.   The aim of this Supplement to the report of the Intersecretariat Working Group on National Accounts is to elaborate further on the issues that were raised in the main report. Section II of the supplement provides more details on the research agenda of the 2008 SNA. An update on the publications supporting the implementation of the 2008 SNA is presented in Section III. A summary of activities during 2016 and expected activities in 2017, related to economic statistics and national accounts carried out by the member organizations of the ISWGNA and the regional commissions, is provided in Section IV. Section V provides further information on the reporting of annual national accounts data.

II.   List of SNA research issues

2.   The list includes issues, which are currently considered by the ISWGNA and the AEG. The SNA research agenda is reflected on the SNA research agenda website, hosted by the Statistics Division, available at: http://unstats.un.org/unsd/nationalaccount/research.asp

Financial Intermediation Services Indirectly Measured

3.   Research continues to further develop the conceptual arguments to either include or exclude credit default risk in the calculation of Financial Intermediation Services Indirectly Measure (FISIM) and methods for measuring volume and price changes of FISIM. In the case of excluding credit default risk, this includes the development of methods and data that could support its possible exclusion in the future. Given the increasing prevalence of negative interest, compilers have raised questions about the statistical treatment of negative interest rates in macroeconomic statistics, which require further reflection and investigations in the context of the 2008 SNA.

4.   The long-term research agenda on FISIM includes: (a) Further development of the "costs of funds" approach to determine the reference rate and of possible alternative approaches (vintage reference rate); (b) Consideration of the financial instruments and units scope of FISIM; (c) Connection between the recommendations on implementing FISIM and the definition of income.

Accounting for pensions

5.   Further clarification is needed in the delineation and measurement of pension entitlements and the articulation of when to record the transactions, other flows and positions of defined benefit pension schemes in the core accounts in line with the 2008 SNA recommendations. Furthermore, as part of explaining the explicit recording of imputed property income on the liabilities between a pension manager and a defined benefit pension fund, the AEG is deliberating on the classification and the measurement of the imputed property income. The nature of investment income (holding gains and losses) related to pension funds and investment funds will be further investigated under the broader issue of the concept of income.

6.   An assessment of the criteria that are being used in countries to differentiate between employer related pension funds and social security schemes needs to be carried out in order to provide further guidance in the short term on which schemes should be recorded in the central framework. There are valid arguments for using the asset boundary to determine when liabilities should be recognised and recorded in the central framework, and more generally guidance for applying the principles governing the SNA asset boundary should be considered over the longer term.

Table on household retirement resources

7.   Funding retirement incomes with an aging population, increasing debt concerns and the sustainability of consumption patterns are issues that are being addressed by the Advisory Expert Group (AEG). In this regard the AEG is reviewing the development of a table on household retirement resources which is intended to provide extensive and detailed information on the various household resources for retirement, including the scope of assets and cross border transactions. Further work is required regarding the delineation of social assistance benefits and the possible inclusion of assets such as owner occupied dwellings.

Globalization

8.   Economic globalization has created new opportunities for businesses to organize their production chains more efficiently. This has increased the complexity of compiling economic statistics as it is more difficult to break down production activities on country-by-country basis. As a result the measurement of key economic indicators, including gross domestic product, has been affected. Emerging global production arrangements pose challenges to business and macro-economic statistics, business registers and economic classifications. These challenges include implementation of the principle of economic ownership, especially in relation to intellectual property products, and the recording of cross-border transactions in goods and services in compiling national accounts and balance of payments statistics.

9.   The Guide to Measuring Global Production (December 2015) provides detailed practical guidance to national accounts compilers on the implementation of the 2008 SNA recommendations related to global production. It also reviews some conceptual issues linked to emerging globalization phenomena that are not well addressed in current international standards. The guide however also highlights the need for further research and exchange of experience on data collection and compilation methods in respect to global production arrangements and particularly in the measurement of factoryless goods producers and intracompany services. It also emphasises the need of enhancing cooperation among countries, international profiling, exchange of economic data and data sharing.

10.   There is a need to understand the cross-country benefits and risks by being able to "look through" the Global Value Chains (GVCs) and see the specific contributions other countries are making to production networks involving their domestic firms. A measurement framework for international trade and economic globalization, building on the existing statistical standards and international recommendations, is needed to address issues of micro-data linking of business and trade statistics, as well as address the integration of economic, environmental and social dimensions of trade and globalization.

11.   For this purpose three initiatives are currently undertaken in close cooperation with each other, namely: the Full International and Global Accounts for Research in Input-Output Analysis (FIGARO) project to establish an annual production of European Union Inter-country Input-Output Tables and a five-yearly production of EU Inter-country Supply, Use and Input-Output Tables; the Trade in Value Added (TiVA) project that develops estimates of TiVA by constructing global input-output tables to reflect the increasingly global nature of production, driven by Global Value Chains (GVCs); and the Expert Group on International Trade and Globalization Statistics that is developing a handbook on a system of extended international and global accounts, which will serve as the measurement framework for international trade and economic globalization.

The Figaro project

12.   The Figaro project is a joint project between Eurostat and the European Commission's DG Joint Research Centre that aims to establish an annual production of EU Inter-country Input-Output Tables and a five-yearly production of EU Inter-country Supply, Use and Input-Output Tables (EU-ICSUIOTs). The EU-ICSUIOTs will serve to support the analyses of the economic, social and environmental consequences of globalisation in the EU by means of studies on competitiveness, growth, productivity, employment and international trade (e.g. global value chains).

Trade and value added (TiVA) project

13.   The TiVA project is a joint project of OECD and WTO to develop estimates of TiVA by constructing global input-output tables. The key objectives of the TiVA initiative is to raise awareness of the importance of these statistics to reflect the increasingly global nature of production, driven by Global Value Chains (GVCs), and to mainstream the production of TiVA indicators, and the underlying Input-Output tables, from which they are derived, into the global statistical information system.

Expert Group on International Trade and Economic Globalization Statistics

14.   The EG-ITEGS was established by the United Nations Statistical Commission to develop a handbook on a system of extended international and global accounts, which will serve as the measurement framework for international trade and economic globalization. This handbook will build on existing work in this area, in particular by the UNECE, the OECD and Eurostat, and address issues of micro-data linking of business and trade statistics, as well as address the integration of economic, environmental and social dimensions of trade and globalization as an extension of the System of National Accounts 2008 (2008 SNA) and the System of Environmental-Economic Accounting 2012 (SEEA 2012).

Treatment of the output of international financial institutions

15.   The characterization and compilation of the output of international financial institutions and the use of that output by their member countries require elaboration under the current SNA guidelines, taking into consideration the valuation at cost (possibly including the full cost of capital) for the non-market part of output.

Capital income of insurer's own funds

16. In the 2008 SNA, the calculation of the output and value added of insurance corporations excludes the capital income derived from the investment of the own funds of these corporations. However, the insurance industry regards all capital income is part of the production process of insurance protection. It may therefore be useful to assess the implications of reconsidering the role of investment income (or some part thereof) on insurers' own funds in measuring insurance service output and how it would affect the recording of transactions and other flows in national accounts.

The valuation of natural resources

17. The valuation of natural assets based on the net present value (NPV) method relies on the assumption that the asset market is in equilibrium, implying that the market value of the asset is equal to the sum of discounted (expected) future income associated with the exploitation of the asset. As commodity prices show large swings, there is significant uncertainty about their future development and thus the value of the asset. Further research is needed to address volatile asset values where the valuation of natural assets exclusively relies on current commodity prices as being equivalent to the expected value of future incomes.

Measuring resource extraction industries

18. A set of template tables is being prepared to show national accounts stocks and flows related to natural resources in a standard presentation that aid a standard compilation of national accounts in support of macroeconomic analysis of natural resources. The natural resources covered are those that are extracted and sold by the mining industries, including oil and gas extraction. The types of stocks and flows considered are those that fall within the scope of the national accounts central framework. The templates use the concepts recommended in the 2008 SNA. This facilitates comparisons of the natural resource industries with other parts of the economy and comparisons across economies.

The treatment of statistical units in supply and use tables and institutional sector accounts

19. The rapidly changing nature of production and in particular the ways in which producers produce goods and services has cast a spotlight on the SNA's preference for the use of the establishment unit to compile industrial statistics, and in particular, supply and use tables. One of the primary motivations for this preference reflected the view that establishments classified to the same industrial classification grouping shared similar characteristics in their production functions, and, so, were considered broadly 'homogeneous'. However the increasing international fragmentation of production, coupled with the growing emergence of new types of producers has weakened underlying assumptions of homogeneity.

20. A Task Force on Statistical Units (TFSU) has been established to take stock of the 2008 SNA recommendations on statistical units (including institutional units), and to reflect on whether or not the recommendations on statistical units need to be adjusted in the future. The task force is expected to provide a clear view of what needs to be measured in the economy and to identify ways to improve the definitions, if necessary, thereby taking into consideration current country practices, regional accounts as well as productivity measurement. The task force will consist of and consult with a broad community of experts, including business register experts, survey specialists and classification experts.

21.   The review of statistical units in the SNA is a long-term issue in the research agenda.

Capital services of assets not contributing to production

22.   The change of ownership basis of recording capital formation creates capital service measurement problems where production of an asset takes place over a number of accounting periods. While a building, structure or other significant asset may not be contributing to production, the SNA recommends that gross fixed capital formation be recorded progressively as production of the asset takes place. The question is the nature of capital services provided by assets not contributing to production. In addition, the treatment of progressive change of ownership to buildings and structures needs clarification to be consistent with the treatment of other assets which have the same characteristics of buildings and structures.

Digital economy

23.   Information technology has introduced a profusion of new products, processes and market channels. The internet also allows the appearance and development of new goods and services, such as open source and cloud-based IT software, the provision of free services, the management and analysis of big data, as well as the appearance of new business models.

24.   Recent years have seen an explosion in new technologies that have become generally characterised as "the sharing economy", or "uberisation" of the economy. This has raised new questions about whether current macroeconomic frameworks and compilation methods are adequate. New platforms that facilitate peer-to-peer transactions, such as Airbnb and Uber, raise questions about the ability of conventional national accounts compilation practices to adequately capture the activity generated by a growing category of the "occasional self-employed". Older more established platforms such as e-Bay blur the distinction between producers and consumers, and raise questions about the scope of household production. In addition crowd-sourcing, crowd-funding and the provision of "free" consumer goods and services have also entered the mainstream and brought with them a range of measurement and interpretation complexities.

25.   The main challenges related to the digitalisation of the economy have been set out in the paper "Measuring GDP in a Digitalised Economy"[1]. This paper, which was also discussed at the latest meeting of the AEG, describes the range of related measurement issues and challenges, and highlights the need for further consultation amongst countries to determine current and best practices. OECD conducted a survey amongst OECD member and key partner countries to gather feedback on the range of measurement issues and views on potential conceptual grey areas in this area. The survey showed that not many countries can provide quantifications of the relevant phenomena and future areas of research include:

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[1] Ahmad, N. and P. Schreyer (2016), "Measuring GDP in a Digitalised Economy", OECD Statistics Working Papers, No. 2016/07, OECD Publishing, Paris. DOI: http://dx.doi.org/10.1787/5jlwqd81d09r-en

- the potential mismeasurement of GDP, investment, and productivity that arise from (inadequate) price indices that are not adjusted for quality changes introduced by the digital technology;

- the mismeasurement of investment due to the partial use of consumer durables as business assets in the digital/sharing economy;

- the value of free digital services financed by revenue from advertising and explicit monetary transactions of user data;

- the value (to consumers) of free digital services provided by, for example, Wikipedia.

Financial services – Islamic Banking

26.   Islamic Finance refers to the provision of financial services in accordance with Shari'ah Islamic law, principles and rules, of which the financial instruments differ from conventional financial ones. Further research on the statistical implications of Islamic Banking in the national accounts is required, and practical guidance on the treatment of Islamic Banking transactions in the SNA needs to be developed.

Distributional aspects

27.   Distributional measures of income, consumption, saving and wealth across household groups are being developed, amongst others to assess vulnerability, interconnections and spillovers on a regular basis as part of the recommendations of the G-20 Data Gaps Initiative. A methodology consistent with national accounts definitions and totals is being furthered developed.

Informal sector

28.   The informal sector plays an important role in developing economies, where a large proportion of people work in the informal sector. However, an exhaustive measurement of the size of the informal sector and the contribution of informal sector activities and informal employment to GDP is particularly challenging.

29.   Data collected for understanding the informal sector are often not sufficient for measuring economic activity, and various surveys and collecting methods – focussing on household, consumption and employment data – may be needed as source data for an exhaustive measure of the informal sector in the national accounts. The supply and use framework, with a possible distinction between formal and informal activities, provides the greatest potential in which available source data are combined and balanced to arrive at exhaustive estimates of economic activity.

III.   List of manuals and handbooks on national accounts

30.   Below is an update on the progress made regarding the compilation of manuals, handbooks and guidance notes, as initiated by the ISWGNA to strengthen the statistical capacity for compiling national accounts, in accordance with the implementation programme for the 2008 SNA and

supporting statistics. The list comprises three categories, namely, completed publications, publications in progress and planned publications.

Completed publications

(a)   Revised handbook on price and volume measures (Eurostat)

31.   The "Handbook on price and volume measurement" provides a complete discussion of the issues of measuring prices and volumes in the national accounts. It discusses the general principles as well as the deflation of individual goods and services. It is fully consistent with the principles of the European System of Accounts 2010, and is intended to elaborate on those. The handbook provides a useful tool for Member States, candidate countries and other countries to improve the price and volume measures in their national accounts in a harmonized way.

(b)   Guide on Measuring Human Capital (ECE)

32.   Understanding human capital is of significant interest to policymakers. Statistics on human capital may help to understand the drivers of economic growth and the functioning of the labour market, as well as to assess the long-term sustainability of a country's development path. In 2016 a CES Task Force completed the "Guide on Measuring Human Capital". The Guide discusses the concepts of human capital, methodological and implementation issues, and challenges related to valuing human capital. The Guide also proposes the setup of two satellite accounts: a Satellite Account on Education and Training and an extended Human Capital Satellite Account.

Publications in progress

(a)   Handbook on Rapid Estimates (Eurostat/UN)

33.   The "Handbook on Rapid Estimates" is intended to assist compilers in producing rapid estimates of key short-term macroeconomic indicators in a comparable manner, using best international practices. It is also intended to assist countries that plan to set up a more comprehensive system of estimates of key macroeconomic indicators not only by providing the methodological foundations for the compilation of rapid estimates, but also by offering practical guidance on individual steps and elements of the compilation process.

(b)   Handbook on Cyclical Composite Indicators (Eurostat/UN)

34.   The "Handbook on Cyclical Composite Indicators" seeks to provide statistical guidance on harmonized principles for application in the formulation of cyclical composite indicators and standards for their compilation and presentation. The handbook is expected to be useful not only to those agencies of national statistical systems compiling or aspiring to compile cyclical composite indicators but also to those statistical agencies that are collecting short-term economic statistics and constructing data sets, which are used as component data for the construction of composite indicators. The handbook is also expected to be equally relevant for official statisticians in developing countries.

(c)   Handbook on the compilation of Supply and Use tables and Input Output tables (UN)

35.   The "Handbook on the compilation of Supply and Use tables and Input Output tables" will elaborate on the changes in the underlying international accounting standards and classifications and provide practical compilation guidance for countries. The Handbook will contribute to advancing the 2008 SNA implementation. As has been good practice, the Handbook will build on existing material such as the Eurostat Manual of Supply, Use and Input-Output Tables 2008.

(d)   Handbook on non-profit institutions in the SNA (update, UN)

36.   The "Handbook on non-profit institutions in the SNA" was issued in 2003 and is being revised mainly to incorporate changes in the underlying international economic accounting standards (notably the 2008 SNA) and classifications (ISIC Rev 4), and the experiences/country practices in implementing the UN NPI Handbook. The Center for Civil Society Studies at Johns Hopkins University is again leading this revision.

(e)   Quarterly National Accounts Manual (update, IMF)

37.   The "Quarterly National Accounts (QNA) Manual" was published by the IMF's Statistics Department in 2001. The manual is aimed particularly at compilers of QNA, and it is also of interest to advanced users of QNA data. The manual is focused primarily on the compilation of quarterly GDP. It discusses data sources for the compilation of GDP by the production approach, the expenditure approach, and the income approach. It provides guidance and recommendations on statistical techniques largely used in the QNA compilation process, such as benchmarking, seasonal adjustment and chain-linking. The manual is being updated in light of the changes introduced with the 2008 SNA. In addition, the topics covered in the manual will be reviewed according to the most recent advances in the QNA methodology and best international practices.

(f)   Handbook on National Accounting Backcasting Methodology (UN)

38.   The "Handbook on National Accounting Backcasting Methodology" will provide national statistical offices with appropriate guidelines and advice on backcasting. With the adoption of new accounting and classification standards, there is a high demand for methodological guidance in applying backcasting techniques to maintain coherent timeseries. As a comprehensive manual, this handbook will touch upon both the technical and the planning and management aspects of a backcasting project. The handbook will discuss in detail the need for backcasted national accounts data, the design and management of a backcasting process, different methodological approaches for backcasting, quality assurance, and communication issues.

(g)   Compilation of European annual and quarterly accounts including flash estimates (Eurostat)

39.   The publication on "Compilation of European annual and quarterly accounts including flash estimates" presents an update of the estimation methodology of the GDP flash estimates for the European Union (EU) and for the euro area (EA). Firstly it discusses more generally the compilation methodology of annual and quarterly European national accounts. After that the flash t+45 estimation

methodology is delineated and linked to the compilation of later regular European national accounts. The paper shortly addresses the work on advancing the GDP flash estimates for the euro area and the EU to 30 days after the end of the quarter.

(h)   Overview of GDP flash estimation methods (Eurostat)

40.   The document provides a general overview of methods that are used in Member States for compiling GDP flash estimates at 30 days after the quarter-end. It guides the compiler in the estimation process by following a step-by-step approach. The document discusses preliminary analysis of available data, model strategies, and methods for forecasting missing data including the extensions to multivariate setups and the analysis of results. Links to available software and references to literature are included as well. For more information, see http://ec.europa.eu/eurostat/documents/3888793/7242392/KS-TC-16-006-EN-N.pdf/9fe035e2-4a09-4ced-8db1-4cba4163576a.

(i)   Handbook on the recording of illegal economic activities in national accounts and balance of payments statistics

41.   The "Handbook on the recording of illegal economic activities (IEAs) in national accounts and balance of payments statistics" will provide conceptual and practical guidance to national compilers concerning the preparation of estimates for IEAs. The IEAs discussed in the Handbook include next to those covered by the recommendations of the GNI Committee (drugs, prostitution, smuggling of alcohol and tobacco) also other IEAs like money laundering, fencing, bribery, illegal transportation of migrants, trafficking in firearms, infringements of intellectual property right to be included in the accounting frameworks. An Annex to this Handbook will contain country studies from Member States of the European Union and countries outside Europe.

(j)   Understanding Financial Accounts (OECD)

42.   As a follow-up to the successful publication "Understanding National Accounts", for which a second and revised edition has been published in 2014, it has been decided to also have a similar publication on financial accounts and balance sheets. This decision was also triggered by the 2008 economic and financial crisis which showed the importance of having high quality and timely data on risks and vulnerabilities related to financial developments. The main goal of the publication is to explain the design, the compilation, and the potential use of financial accounts and balance sheets in an understandable and easily accessible way. The publication is being drafted with the cooperation of various international organizations and countries.

(k)   Compilation Guide on Inventories (Eurostat and OECD)

43.   The "Compilation Guide on Inventories" is part of a longer term project to provide more guidance on the measurement of land and other non-financial assets. After having finalized the guidance on land, this new Guide has the objective to provide a better understanding of the methods that countries employ to estimate annual stocks of inventories on the balance sheet, to identify best

practices, and to come up with concrete recommendations on a number of more problematic areas. The Guide will also discuss issues related to the estimation of changes in inventories.

(l)   System of Extended International and Global Accounts (UN)

44.   The "Handbook for a System of Extended International and Global Accounts" will focus on major issues related to the concepts, accounting rules, classifications and accounts which facilitate the compilation of a set of regional (multi-economic territory) or global accounts. The issues to be addressed are drawn from reports and papers on the measurement of globalization by the United Nations Statistics Division, the United Nations Economic Commission for Europe, the OECD, Eurostat, the IMF, the Bank for International Settlements, country statistical offices, and researchers.

(m)   Handbook on Cultural satellite accounts (UNESCO)

45.   There is an ever increasing interest in the measurement of the contribution of culture and cultural industries to economic activity and wellbeing. The handbook on Cultural satellite accounts will provide guidance on measuring the economic dimension of culture using the 2008 SNA as overarching framework.   Compiling culture satellite accounts will enable policy makers to develop and monitor progress of evidence based policies regarding culture and cultural industries. The lead on developing the guidance on the Cultural satellite accounts will be undertaken by UNESCO.

(n)   Aviation Satellite Accounts (ICAO)

46.   There is an increasing need for more information to assess the important role of aviation in national economies worldwide. The need for reliable data using standardized concepts, definitions and methodologies to measure the economic impact of aviation is needed by governments, policy makers and industry. The Aviation Satellite Accounts will provide guidance on measuring the impact of the aviation industry on the economy, including aviation's contribution to GDP, the number of jobs created by aviation, taxes and charges generated and impact of aviation on balance of payments, using the 2008 SNA as overarching framework. The lead on developing the guidance on the Aviation satellite accounts will be undertaken by the International Civil Aviation Organization. For more information see http://www.icao.int/sustainability/Satellite/Pages/default.aspx.

Planned publications

(a)   Working Paper on the Compilation of Information on the Distribution of Income, Consumption and Saving Across Households Consistent with National Accounts (OECD)

47.   The OECD Expert Group on Household Distributional Information on Income, Consumption and Saving within the SNA (EG DNA) has the objective to link results from micro-surveys to the relevant national accounts aggregates. The "Working Paper on the Compilation of Information on the Distribution of Income, Consumption and Saving Across Households Consistent with National Accounts" will discuss methodologies to adjust household data from national accounts to bring the population in line with the micro-surveys, the preferable breakdown and alignment of transactions in micro-surveys and national accounts, and methodologies to gross up the results from micro-surveys or

to impute values in case of transactions that typically are not (well) captured in micro-data. It will also deal with the various subgroupings of households, and with extrapolation methods to arrive at more timely data. Finally, some examples of potential uses for policy analysis will be shown and discussed.

(b)   Compilation Guide to Analyze Natural Resources in the National Accounts (IMF)

48.   The "Compilation Guide to Analyze Natural Resource in the National Accounts" will include compilation methods for measuring national accounts aggregates related to the extraction of natural resource wealth. It will identify key analytical uses of the macroeconomic statistics on natural resources, presenting transactions and other flows related to the natural resources industries and the products they produce. The guide will contain a set of template tables to show statistics on natural resources in a standard presentation. The tables will cover macroeconomic aggregates and a set of accounts for natural resources that will report on assets, production, income and international transactions and provide relevant information for analytical purposes. The compilation methods and tables will be based on the 2008 SNA and cover production, income and capital account variables. The guide will also reflect issues of concern to balance of payments and the government finance statistics. It is designed for those countries where extraction industries are "macro-critical." Partnerships include the UN working groups – Oslo and Ulaanbaatar Groups, and the project receives financing from the Managing Natural Resource Wealth - Topical Trust Fund.

IV.   Summary of activities during 2016 and expected activities in 2017 related to economic statistics and national accounts carried out by the member organizations of the ISWGNA and the regional commissions

Organization	Meetings, training seminars, courses, etc.
Eurostat	There were two meetings of the National Accounts Working Group and two meetings of the Directors of Macroeconomic Statistics, where all EU and other European countries are represented. A number of Task Forces completed their work (GDP flash at t+30 days, update of the handbook on price and volume measures in national accounts) or continued their ongoing work (Quarterly Sector Accounts, national accounts revisions, land and other non-financial assets, data validation, recording of illegal activities). National accounts training courses were also organised for European participants. A seminar on ESA 2010 quality reporting for all EU countries took place. To enhance the cooperation with social statistics, a workshop on Income, Consumption and Wealth macro-micro links was organised. The Balance of Payments Working Group meets twice in a calendar year. The Working Group set up a Task Force on the recording of illegal economic activities (IEAs) in national accounts and balance of payments statistics, which started its work in October 2015. Two meetings in March and September 2016 followed. Eurostat collaborated with other international organisations on international data cooperation, where progress was made on an efficient approach to sharing aggregated data between organisations.

Organization	Meetings, training seminars, courses, etc.
IMF	Training and technical assistance in national accounts and prices to over 100 countries. Training is conducted at IMF Headquarters and regional training institutes. Technical assistance is conducted by long-term and short-term experts as well as staff, and managed from IMF Headquarters as well as eight regional technical assistance centers.
	The IMF Committee on Balance of Payments Statistics held its twenty-ninth meeting during October 24–26, 2016, in Washington D.C. One of the top priorities of the 2017 work programme will remain providing methodological guidance on emerging issues through the research agenda. Research topics were stratified into: (i) the topics to be addressed in the short-term (until the 2017 Committee meeting); (ii) topics to be implemented in medium-term; and (iii) topics recommended to be addressed within the BPM6 update. The selection of topics suggested to be initiated/addressed in the short-term was based on considerations of importance and urgency. The first five topics included in the short-term research agenda (recording of negative interest, compilation of data on special purpose entities in external sector statistics, treatment of digital economy, estimation of imports/exports of financial intermediation services indirectly measured by central banks under negative interest rates, and delineation of telecommunication services from financial services for mobile money transactions) are closely related to other macroeconomic domains (including national accounts) and/or work conducted by other international organizations, so close coordination is warranted. The full set of papers presented at the Committee's 2016 meeting is available at: http://www.imf.org/external/bopage/stindex.htm. The next meeting will be held in Paris during October 24−26, 2017.
	The IMF Government Finance Statistics Advisory Committee (GFSAC) was established in 2014 to promote the development of high quality government finance statistics (GFS). The 2015 meeting of the GFSAC discussed recent trends in GFS and public sector debt statistics and a medium-term work programme and priorities. The meeting broadly agreed on the need to fill data gaps, with a particular focus on expanding the institutional coverage of data, and reporting balance sheet data. The meeting also deliberated on the ongoing research agenda and underscored the importance of following internationally accepted methodology that supports fiscal analysis and fosters comparability of data across countries. The next meeting of the GFSAC will take place in March 2017. This meeting will focus on progress made in improving fiscal data, in particular as regards developing balance sheet statistics and assessing fiscal risks emanating from public corporations.
OECD	Eurostat/ILO/IMF/OECD Workshop om Pensions, Paris, 9 – 11 March 2016
	NBS China – OECD Workshop on National Accounts, Paris, 14 – 17 March 2016

Organization	Meetings, training seminars, courses, etc.
	OECD Expert Group on Household Distributional Information within the SNA, 26 – 27 October 2016, Paris, France.
	OECD Working Parties on Financial Statistics and National Accounts, 24 – 28 October 2016, Paris, France.
	G-20 Thematic Meeting on Institutional Sector Accounts, Paris, 10 -12 April 2017
	NBS China – OECD Workshop on National Accounts, China, 24 – 28 April 2017
	OECD Working Parties on Financial Statistics and National Accounts, Paris, 6 – 10 November 2017
UNSD	Arab Conference on a Transformative Agenda for Official Statistics, 5-7 April 2016, Ankara, Turkey (http://unstats.un.org/unsd/nationalaccount/workshops/2016/Ankara/lod.asp)
	Asia-Pacific Conference on a Transformative Agenda for Official Statistics, 24-26 August 2016, Bangkok, Thailand (http://www.unescap.org/events/asia-pacific-conference-transforming-official-statistics-implementation-2030-agenda)
	Caribbean Conference on a Transformative Agenda for Official Statistics, 7-9 September 2016, Bridgetown, Barbados (http://unstats.un.org/unsd/nationalaccount/workshops/2016/Caribbean/lod.asp)
	EECCA Conference on a Transformative Agenda for Official Statistics, 6-7 October 2016,Minsk, Belarus. See http://unstats.un.org/unsd/nationalaccount/workshops/2016/eecca/lod.asp
	Statistics Division collaborates with the regional commissions and other international organizations in organizing the regional expert group meetings on national accounts: Economic Commission for Africa in April 2016; Economic Commission for Europe, May 2016; Economic and Social Commission for Western Asia in February and November 2016, and Economic Commission for Latin America and the Caribbean in November 2016, the Bank for international Settlements (BIS) in January 2016.
	Statistics Division collaborates with SIAP in the Regional Course on 2008 SNA (Special Topics): Improving Exhaustiveness of GDP Coverage. Daejeon, Republic of Korea, 22-30 August 2016. See http://www.unsiap.or.jp/e-learning/3_sna/1608_GDP_KOR.html
	Workshop on Rapid Estimates, 13 September 2016, Copenhagen, Denmark prior to

Organization	Meetings, training seminars, courses, etc.
	the 33rd Conference of the Centre for International Research on Economic Tendency Surveys (CIRET). See http://unstats.un.org/unsd/nationalaccount/workshops/2016/Denmark/lod.asp
	It is expected that the Statistics Division would continue its collaboration with the regional commission, international organizations and SIAP during 2017 to advance the implementation of the 2008 SNA and supporting statistics; convene a meeting, develop e-learning to deliver practical training on national accounts compilation and to strengthen technical and management capabilities.
World Bank	Technical assistance and financial support to countries and regional institutions aimed at improving statistical capacity. While the support mechanisms are broad-based, the facilities involved are used to address country specific (as well as regional) needs, with the aim of improving the quality of national accounts estimates (through improved estimation techniques and improved base statistics), and to implement the 2008 SNA.
	Through the framework of the International Comparison Programme (ICP), continued support for capacity-building sessions at regional workshops on compilation of expenditure based GDP.
ECA	An Expert Group Meeting on "Statistics for SDGs: Accounting for Informal Sector in National Accounts" was organized by ECA, 11-14 January 2016 in Addis Ababa, Ethiopia. See: http://ecastats.uneca.org/acsweb/FocusAreas/EGMforSDG.aspx
	As the Secretariat of the African Project on Implementation of the 2008 SNA, ECA continued to support the coordination, monitoring, evaluation, and reporting of project activities. For this purpose, ECA and Pan-African partners, AfDB and AUC organised an the Annual Meeting of the African Group on National Accounts (AGNA) held 20-22 April 2016, in Addis Ababa, Ethiopia. The meeting was on "Scaling up support for Phase II of the African project on the Implementation of the 2008 SNA". See http://ecastats.uneca.org/acsweb/FocusAreas/agna2016_2.aspx
	5th Meeting of the Continental Steering Committee (CSC) of the African Project on the Implementation of the 2008 SNA was jointly organised by ECA, AfDB and AUC, 31 October-1 November 2016, Tunis, Tunisia. See http://ecastats.uneca.org/acsweb/FocusAreas/fifthcsc.aspx
	12th Africa Symposia on Statistical Development (ASSD) with a theme of "Strengthening Basic Economic Statistics for the Compilation of National Accounts" was held 2-4 November 2016 in Tunis, Tunisia. The 12th ASSD was organized by Statistics South Africa as the Secretariat of the ASSD, supported by ECA, AUC, AfDB, UNFPA, and the National Institute of Statistics of Tunisia. See

Organization	Meetings, training seminars, courses, etc.
	http://www.statssa.gov.za/?page_id=8417
	ECA assisted countries to review and finalize the "National action plan for implementing the 2008 SNA" of the following countries: Cote d'Ivoire, Republic of Congo, Niger, Seychelles, and South Sudan. ECA conducted TA missions to Guinea and Mauritania to revise the current time series of GDP and to launch a new base year in accordance with the 2008 SNA.
	ECA is editing and finalizing 3 technical operational documents for African countries on the *Use of Administrative Data*, *Incorporating Informal Sector into National Accounts*, and *Compilation of Supply and Use Tables*.
	ECA updated the "Report on Needs Assessment of Member States" for the implementation of the 2008 SNA in April 2016. ECA in collaboration with the AGNA has developed the "Supply and Demand Matrix for Technical Assistance" between countries and supporting agencies to minimize duplication, avoid gaps, and cover all countries and leave no one behind. The matrix was developed during the AGNA meeting in April 2016. ECA in collaboration with the CSC has developed a "Project Implementation Plan (PIP)" for the year 2017 for Phase II (2016-2018) of the African Project on the 2008 SNA. The PIP was developed during the 5th Meeting of the CSC in November 2016. ECA provided the following reports to the 2nd Joint Session of StatCom-Africa/Co-DGs held November 2016 in Abidjan Cote d'Ivoire: • Report on the African Project on the 2008 SNA • Report of the African Group on National Accounts • Report on the 12th African Symposium on Statistical Development Status and the challenge of harmonization in collection, production and dissemination of economic statistics in Africa
	In 2017, it is expected that ECA and its Pan-African partners will continue to support Members States to advance the implementation of the 2008 SNA and supporting statistics to ensure the sustainability for further development of national accounts in Africa. To achieve it, three main stages of interventions are identified: (i) strengthening the technical and institutional capacity of the National Statistical Office (NSO); (ii) building the statistical capacities for national accounts compilation; and (iii) implementing the 2008 SNA and developing national accounts; ensuring the sustainability of the project. In the area of economic statistics and accounting, ECA will work to strengthen the capacity of selected African countries for the compilation and application of supply and use tables.

Organization	Meetings, training seminars, courses, etc.
	In the area of environmental statistics and accounting, ECA will work to strengthen the capacity of selected African countries for the compilation and application of natural capital/assets accounts and the resulting indicators to support the measuring, monitoring, and reporting of the SDGs.
ECE	Joint ECE/EFTA/Eurostat/UNSD Special Session on implementation of the 2008 SNA in EECCA and SEE countries, 17 May 2016, Geneva
	Joint ECE/Eurostat/OECD Group of Experts on National Accounts,18-20 May 2016, Geneva. See http://www.unece.org/index.php?id=41147#/
	Joint OECD/ECE Seminar on the Implementation of SEEA, 3-4 October 2016, Geneva. See http://www.unece.org/index.php?id=41150#/
	11th SPECA Thematic Working Group on Statistics, 19-20 October 2016, Astana, Kazakhstan (organized jointly by ECE, EFTA and the Statistics Committee of Kazakhstan). See http://www.unece.org/index.php?id=43265#/. The event aimed to enhance capacity to produce economic statistics and SDGs.
	In 2016 ECE together with Eurostat and EFTA completed the second global assessment of Ukraine and launched second round assessments of the statistical systems of Azerbaijan and Kazakhstan. It also carried out technical assistance missions to enhance the capacity of EECCA countries in producing national accounts and economic statistics. The work will continue in 2017.
	Joint ECE/Eurostat/OECD Group of Experts on National Accounts: Measuring Global Production, 31 May – 2 June 2017, Geneva
	Workshop on implementation of the 2008 SNA and BMP6 for EECCA and SEE countries, end 2017. The workshop will be organized within the frame of the ECASTAT Project for 2017 – 2020 and jointly with EFTA, Eurostat and other regional partners.
ECLAC	National Accounts Seminar for Latin America and the Caribbean: regional implementation of the SNA 2008 and its relationship with other systems (Santiago of Chile, 8-10 November 2016)
	Meeting for Pilot Countries of the Development Account, 9th Tranche on "Strengthening statistical capacities for building macroeconomic and sustainable development indicators in Latin America, the Caribbean and Asia Pacific countries" (Santiago of Chile, 11 November 2016)
	Technical assistance provided during 2016 to the following countries: Argentina,

Organization	Meetings, training seminars, courses, etc.
	Curacao, Ecuador, Paraguay and Uruguay
	Assessment mission to Brazil, in the framework of the Development Account, 9th Tranche on "Strengthening statistical capacities for building macroeconomic and sustainable development indicators in Latin America, the Caribbean and Asia Pacific countries"
	An annual Expert Group Meeting on National Accounts for Latin America and Caribbean countries is planned in the last quarter of 2017. During 2017, activities will continue with seven pilot countries of the Development Account project, 9th Tranche, on implementation of SNA 2008 and SEEA 2012. Furthermore, activities in the framework of the new rounds of the International Comparison Programme will start between the last quarter of 2016 and the first quarter of 2017. Upon request of member countries, ECLAC will continue providing technical assistance services on National Accounts through the Regional Programme for Technical Cooperation.
ESCWA	The operational and normative work of ESCWA in economic statistics focused mainly on the implementation of the System of National Accounts 2008 (SNA 2008) and the International Comparison Program (ICP) and on the development of supporting economic statistics such as price statistics, short-term statistics, industrial statistics, international trade statistics, and energy and environmental statistics, maintaining regional comparability of data and conformity to international standards, classifications and recommendations. ESCWA was also engaged in 2015-2016 in assisting countries in the assessment of national statistical systems and the national strategy for development of statistics (NSDS) in partnerships with Paris 21, ECA and AFDB, reviewing within the overall strategy, the national accounts and economic statistics and providing the status and recommendations for improvement. ESCWA convened the first "Meeting of the Technical Advisory Group on Economic Statistics (TAGES) in the Arab region. 9-10 November 2016, Cairo Egypt." as per the recommendation of the ESCWA Statistical Committee in its eleventh session in 2015. Contributions of Members of the committee from countries included the national Strategy for the development of Statistics (NSDS), the implementation of related international standards and methodologies in relation to 2008 SNA, and the preparation of economic census. produced by ESCWA presented outputs on regional guidelines and related best practices such as supply and use table, short-term economic indicators, statistical business registers and the pilot work of ESCWA on ICP and CPI integration and on Harmonized CPI. . ESCWA, UNSD, IMF METAC, UNDP GCC-Stat and LAS briefed on the priorities of their organizations and the synergies with ESCWA and identified capacity building areas and combining resources at regional and international level. The TAG identified partnerships with participating agencies to conduct joint regional workshops on national accounts, supply and use and related

Organization	Meetings, training seminars, courses, etc.
	software for production and dissemination. The committee also discussed on follow-up on priorities and contribution of the members of the TAGES to the ESCWA Statistical Committee with papers and case studies, and adoption of a core list of economic indicators and related economic SDG indicators. https://www.unescwa.org/events/tages-statistics-arab-region
	The treatment of Islamic Banking in national accounts is an issue that is subject to different interpretations in national accounts compilation. Further work on the implementation issues related to the financial corporations sector was needed in order to find appropriate solutions to the problems facing countries regarding methods and sources for compiling the accounts for the sector according to the 2008 SNA. Many experts found that the IMF Monetary and Financial Statistics Manual and Compilation Guide (MFSMCG) provides adequate guidelines to compile the accounts for Islamic banking according to SNA2008, nevertheless they believe that this may require further modification to overcome practical issues and finding logical interpretation of the results. The second group of experts believed that the activities of Islamic banking are completely different than the conventional banks and thus they should be treated differently. ESCWA presented a paper "Islamic Banking in SNA2008 "Proposals by various experts" for the 10th Meeting of the Advisory Expert Group on National Accounts, 13-15 April 2016. See http://unstats.un.org/unsd/nationalaccount/aeg/2016/9_2_2_Islamic_Banking_SNA2008.pdf
	Following-up on the recommendation of its statistical committee in its eleventh session, ESCWA organized a regional workshop on statistical business registers for the Arab countries in collaboration with AITRS, UNSD and UNIDO in Amman, Jordan during the period 26-29 September 2016. The workshop aimed at assisting member states in the development of the infrastructure of their statistical systems. The "Guidelines on statistical business register" recently published by UNECE was presented, chapter by chapter, and case studies from several countries discussions prior to the workshop, the participating team from ESCWA, UNSD and consultant from Tunisia conducted a back-to-back technical assistance mission to the Department of Statistics to assist in developing their business register further and linking it with other main stakeholders and twinning between Jordan and Tunisia.
	Strategy for national accounts integrated in the National Strategy for Development of Statistics. ESCWA, ECA, PARIS21 and the AFDB established a multi-organization team coordinated by PARIS21 to assist the Central Agency for Public Mobilization and Statistics (CAPMAS) carried out a technical needs assessment of the Egyptian Statistical System from 11 to 17 September 2015. The mission focused on three main areas: Institutional and legal issues; economic statistics; and social statistics and drafted conclusions and recommendations to CAPMAS senior management. Two

Organization	Meetings, training seminars, courses, etc.
	other missions were undertaken to follow-up on the first NSDS of CAPMAS. In collaboration also with the PARIS21, ESCWA participated in reviewing the National Statistical Strategy of Jordan, during 17-21 July 2016. See https://www.unescwa.org/news/escwa-assistance-jordanian-national-statistical-strategy. The advisory mission discussed with officials at the Department of Statistics (DOS) and several national stakeholders assessed the status of national accounts and sectoral statistics and provided recommendations for the new national statistical strategy during 2017-2021 including the strategy for National Accounts and 2008 SNA implementation.
	Short-term statistics (STS) project ESCWA has been implementing a project in seven pilot countries on STS and has completed technical assistance missions to each of the pilot countries to identify needs assessment, a list of core priority indicators, and individual training needs and technical assistance. Expertise was provided to countries according to needs identified mainly on export and import indices, production and construction indices and tendency surveys. An expert group was held in Amman in February 2016 in which a regional guideline on STS was developed, presented and discussed and participants from countries and regional organization presented their experience in compilation of STS and data gaps. https://www.unescwa.org/news/short-term-statistics-western-asia A Workshop on Short Term Statistics 14-17 November 2016 Tunis, Tunisia was organized for project beneficiaries countries to provide training on Quarterly National Accounts, production and construction indices. https://www.unescwa.org/events/first-training-workshop-short-term-statistics. Beneficiaries of the project also participated at a Workshop on Rapid Estimates Statistics in Denmark and the 33rd CIRET Conference 13 – 16 September 2016
	The International Comparison Program (ICP) The ICP implementation in the ESCWA region not only helped build statistical capacity in the area of price statistics but also in the area of national accounts. Several meetings and technical assistance missions were undertaken under this project. The latest was the ICP-Western Asia: Sub-Regional Validation Workshop for countries on the production of 2016 PPP estimates in Western Asia, 19 - 22 September, 2016, Cairo, Egypt organized by ESCWA to validate the price data for household consumption from the first and second quarters of 2016. http://web.worldbank.org/WBSITE/EXTERNAL/DATASTATISTICS/ICPEXT/0,,contentMDK:23721693~pagePK:60002244~piPK:62002388~theSitePK:270065,00.html ESCWA also contributed a paper on "Synergies between CPIs and PPPs and Integration of Survey Activities", to the Group of Experts on Consumer Price Indices (CPI), which was organized by the United Nations Economic Commission for

Organization	Meetings, training seminars, courses, etc.
	Europe (UNECE) and the International Labor Organisation (ILO) in Geneva, Switzerland on May 2-4, 2016. See http://www.unece.org/fileadmin/DAM/stats/documents/ece/ces/ge.22/2016/Session_6_UNESCAP_CPI_and_PPPs_integration.pdf
	Supply and Use ESCWA co-organized with AITRS a workshop on Supply and Use, 4-7 April 2016 Amman, Jordan. See http://www.aitrs.org/DetailsPage/NewsDetails.aspx?NewsID=1068 ESCWA also prepared a study in Arabic on " Selected Methodological Issue in Economic Statistics: Guidelines for Compilation of Supply and Use Tables in the Arab Countries and Data Sources." See https://www.unescwa.org/sites/www.unescwa.org/files/publications/files/e_escwa_sd_14_tp-2_a.pdf Several technical assistance missions on supply and use were conducted by the regional advisor on national accounts to Egypt, Jordan and Mauritania.
ESCAP and SIAP	During 2016, ESCAP worked with Cambodia, Kyrgyzstan, Lao PDR, Maldives, Mongolia, Tajikistan, Sri Lanka, and Viet Nam within the Regional Programme for the Improvement of Economic Statistics in Asia and the Pacific (RPES) on a variety of economic statistics challenges. Collaboration included a broad range of topics including institutional assessments or peer reviews, planning for economic statistics development, improved use of economic census results, revision of statistics laws, surveying trade-related costs, improvement of estimation of value-added from the agricultural sector, improving business statistics coverage, and enhanced use of tax data. In addition, a number of regional workshops, seminars, advocacy and training events were organized within the RPES and are listed below.
	First Asia-Pacific Economic Statistics Week, introducing a regular venue for the exchange of economic statistics research and information among countries in the region, Bangkok, Thailand, 2-6 May 2016 (co-organized with ADB, UNSD and the World Bank). See http://communities.unescap.org/economic-statistics/asia-pacific-economic-statistics-week
	Fifth meeting of the Steering Group for the RPES, Bangkok, Thailand, 5-6 May 2016. See http://www.unescap.org/events/fifth-meeting-steering-group-regional-programme-economic-statistics-rpes
	Project support meeting on Economic Statistics for countries in Central Asia, Bangkok, Thailand, 4 May 2016. See http://communities.unescap.org/system/files/nca_project_support_meeting_report.pdf

Organization	Meetings, training seminars, courses, etc.
	Project support meeting on Economic Statistics for countries in Southern Asia, Bangkok, Thailand, 5 May 2016 http://communities.unescap.org/system/files/sa_project_support_meeting_report.pdf
	Launch of the ESCAP Resource Facility to support analytical studies for the improvement of economic statistics including the SDGs, 24 August 2016 http://www.unescap.org/resources/resource-facility-regional-programme-economic-statistics
	Project support meeting: Implementation of the Regional Programme on Economic Statistics (RPES) in Asia and the Pacific, Bangkok, Thailand, 30 November 2016
	Workshop on Statistical Business Registers, Bangkok, Thailand, 1-2 December 2016
	High-level Panel discussion at the 5th Session of the Committee of Statistics on the improvement of the quality of SDGs statistics: Studies and lessons from the Regional Programme on Economic Statistics, UNCC Bangkok, Thailand, 14 December 2016
	Ninth Basic Level e-Learning Course on System of National Accounts (2008 SNA): Integrated Transaction Accounts, 14 March-15 April 2016
	Seventh Intermediate Level e-Learning Course on System of National Accounts (2008 SNA): Integrated Transaction Accounts, 16 May-27 June 2016
	Tenth Basic Level e-Learning Course on System of National Accounts (2008 SNA): Integrated Transaction Accounts, 15 August-16 September 2016
	First Group Training Programme on Improving Capability in Producing Official Statistics for Monitoring the Post-2015 Sustainable Development Goals, SNA Modules, 22 August-16 December 2016
	Regional Course on SNA 2008 (Special Topics): Improving Exhaustiveness of GDP Coverage, Daejeon, Republic of Korea, 22-30 August 2016. See http://www.unsiap.or.jp/e-learning/3_sna/1608_GDP_KOR.html
	Eighth Intermediate Level e-Learning Course on System of National Accounts (SNA): Integrated Transaction Accounts, 26 October-9 December 2016
	Workshop on Statistical Business Register for Developing Countries, Chiba, Japan, 7-11 November 2016
	Regional Training Course on Agricultural Cost of Production Statistics, Daejeon,

Organization	Meetings, training seminars, courses, etc.
	Republic of Korea, 21-25 November 2016
	The RPES will continue to provide the framework for activities throughout 2017, with added emphasis on strengthening economic statistics for the Sustainable Development Goals. Activities will include the second Asia-Pacific Economic Statistics Week, a region-wide screening of economic statistics capacity, new task forces on quality assurance frameworks and statistical business registers, expansion and intensification of national-level support, continuation of training on the SNA 2008, and new activities to strengthen economic statistics training capacity among statistics training institutions of the region.

V.   Reporting of annual national accounts data

49.   In accordance with the request of the Statistical Commission, the Statistics Division of the Department of Economic and Social Affairs of the United Nations regularly evaluates the availability and scope of official annual national accounts data reported by Member States and their conceptual compliance with the recommendations of the System of National Accounts (SNA).

50.   The assessment presented in the present section is based on replies to the United Nations National Accounts Questionnaire for the last five reporting periods, i.e., from 2011 to 2015. The data are either reported directly to the Statistics Division, or through the ECE, the OECD or the secretariat of the Caribbean Community.

51.   Considering the responses in any of the last five reporting periods (2011-2015), 95 per cent (184 countries) of Member States reported national accounts data to the Statistics Division. An analysis of the reporting by developing countries, at the regional level, shows that 97 per cent of Asian, 97 per cent of Caribbean and all of Latin American countries reported national accounts data. In Africa and Oceania, the level of reporting of national accounts data was at 94 per cent and 83 per cent, respectively.

52.   The number of Member States reporting national accounts data in the 2015 reporting period remained the same as in the 2013 reporting period. In the 2015 cycle, there were 166 submissions (representing 86 per cent of the total number of Member States). The timeliness of data is evaluated in terms of the number of Member States that are able to submit data for the same year as the reporting period, e.g., data for the year 2015 in the 2015 reporting period. 115 Member States (60 per cent) submitted data for the year 2015 in the 2015 reporting period, compared with 119 Member States that submitted data for the year 2014 in the 2014 reporting period and 107 Member States that submitted data for the year 2013 in the 2013 reporting period.

53.   An analysis of the national accounts data — up to the 2015 reporting period — shows that 175 of the 193 Member States (91 per cent) have implemented the 1993 SNA or the 2008 SNA. Nearly all developed and all Eastern European, Caucasus and Central Asian (EECCA) economies have reported

national accounts data according to the 2008 or 1993 SNA methodology. Additionally, 119 of the 137 developing countries (87 per cent) have reported national accounts data to the Statistics Division following the 1993 SNA or the 2008 SNA. Specifically, 46 African countries (85 per cent), 30 Latin American and Caribbean countries (91 per cent), 32 Asian countries (84 per cent), and 11 countries of Oceania (83 per cent) have implemented the 1993 SNA or the 2008 SNA. The rates of implementation by the least developed countries and small island developing States (SIDS) have been progressing significantly, with, respectively, 81 per cent and 95 per cent of countries and areas having implemented the 1993 SNA or the 2008 SNA.

54.   The scope of national accounts data reported to the Statistics Division is evaluated against a standard "minimum requirement data set",[2] adopted by the Statistical Commission at its thirty-second session in 2001 (see E/2001/24, chap. III), and against the "milestone"[3] measure, adopted by the Commission at its twenty-ninth session in 1997 (see E/1997/24, para. 46). The evaluation shows that 137 Member States (71 per cent) provide six or more tables of the minimum requirement data set and 102 Member States (53 per cent) provide seven tables of the minimum required data set. According to the milestone measure of the scope of national accounts data, a large majority of developed countries, EECCA countries and developing countries in Asia, Latin America and the Caribbean compile national accounts according to milestone two, compared with a 69 per cent of the African countries.

55.   The 1993 SNA or the 2008 SNA have been implemented in 91 per cent of Member States: there were 63 Member States who reported switching to the 1993 SNA or to the 2008 SNA in the 2014 or the 2015 reporting cycle; a majority of these countries are the EU Member States that implemented the 2008 SNA in October 2014. These figures include countries that have implemented the 2008 SNA without necessarily having implemented the 1993 SNA. There still remain 18 developing countries (9 per cent) that do not compile their national accounts according to either the 1993 SNA or the 2008 SNA.

56.   It should be noted that a number of Member States may have introduced only some of the 2008 SNA changes, mainly owing to resource constraints. For example, some Member States have chosen a gradual approach to implementing the 2008 SNA. They have concentrated on issues affecting gross domestic product and the minimum requirement data set, including new estimates for financial intermediation services indirectly measured, output of central banks, military expenditures and more comprehensive estimates of the non-observed economy.

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[2] The minimum requirement data set is defined in the reports of the Intersecretariat Working Group on National Accounts to the Statistical Commission (see E/CN.3/2001/8 and E/CN.3/2011/6).

[3] The milestone methodology is described in the reports of the Intersecretariat Working Group on National Accounts to the Statistical Commission (see E/CN.3/1997/12 and E/CN.3/2011/6).