

# **South Korea's Implementation of 2008 SNA**

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# Implementation of 2008 SNA

## Preparation Process

**(2008) Establish SNA Revisions Research Team**

**(2010) Set up comprehensive plan & 1<sup>st</sup> stage implementation of BPM6**

**(2013) Revision of Producer Price Index (PPI) and Export and Import Price Indexes (XMPPIs) & 2<sup>nd</sup> stage implementation of BPM6**

**(2014) 2010 benchmark I-O statistics**


# Implementation of 2008 SNA

## Challenges

**“Necessary?”**

# Implementation of 2008 SNA

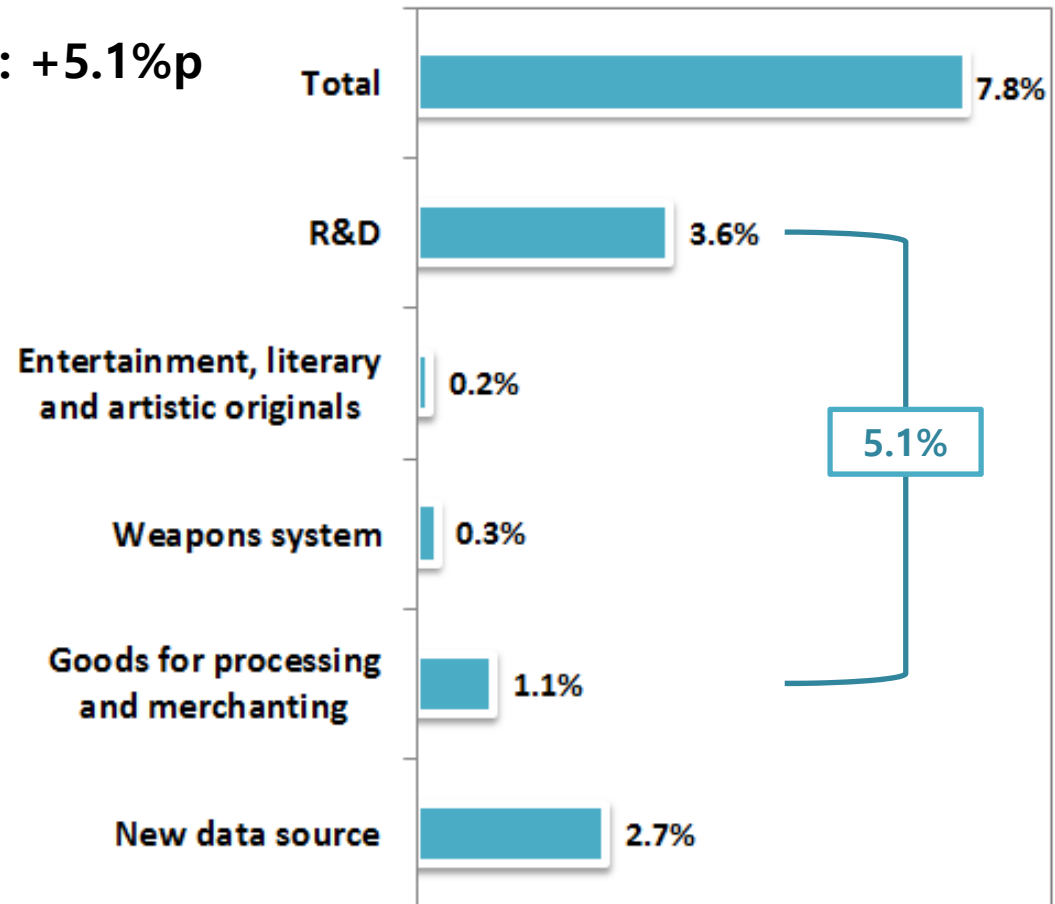
## Key Issues in Korea

- ❖ Capitalization of R&D
    - R&D expenditures (costs → investment)
    - New investment category (Intellectual property products)
  
  - ❖ Capturing Global Production
    - Goods sent abroad for processing
    - Merchanting margins
- 
- ❖ Collecting data was demanding
  - ❖ Complexity of the concept and compilation technique

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## Nominal GDP Revision Factors

- Implementation of 2008 SNA: +5.1%p
- New data sources: +2.7%p



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## Effect of implementation

- ❖ **Improvement of economic analysis and forecasting**
  - **Critical for policy making**
  
- ❖ **Enhancement of credibility and comparability**

## Suggestion

- ❖ **Rapidly changing economic environment**

- **Digitalization, Factoryless goods producers**



**New standard for better measurement**