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Statement provided by:

PHILIPPINES

Philippine Statistics Authority

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The Philippines, through the Philippine Statistics Authority (PSA), fully supports the plans to be implemented in updating the 2008 System of National Accounts (2008 SNA). The three-pronged approach is a good strategy to employ in the process of updating the 2008 SNA. Being comprehensive in both scope and mechanism, the approach ensures the relevance and viability of the updates. If invited, the PSA will be pleased to implement and test the feasibility of the recommended statistical measures.

With regards to the progress in resolving issues, the PSA sincerely appreciates the work of the different task teams. On the first priority area of research, globalization, the PSA commits to review and consider the recommendations in the guidance notes to be issued. In relation to digitalization, the PSA has already taken the initial steps by conducting a study to measure the digital economy. We intend to utilize the Supply-Use Framework as the methodology, and in the future, institutionalize a satellite accounts framework for digital economy. Thus, we highly anticipate the guidance note for this area of research.

The PSA also welcomes the proposal to develop the extended accounts which will improve the monitoring and analysis of well-being and sustainability. We also look forward to the work streams or mechanisms to be put in place to improve how macroeconomic accounts is communicated. The idea of having a compilers' hub is an exciting prospect and is something that we hope to be part of. The PSA also recognizes the importance of the accessibility of information, and fully supports the development of digital manuals. Despite some challenges, the PSA tries to effectively communicate macroeconomic accounts to general users of statistics. Thus, the complementary alternative terms and presentations to be developed will be beneficial to PSA's advocacies.

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