United Nations Statistical Commission
Fifty-third session
Item 3 (n) of the provisional agenda
Items for discussion and decision: national accounts


Statement provided by:
Statistics Korea(in cooperation with The Bank of Korea), The Republic of Korea

Statement:
The Republic of Korea concurs with the idea that in consideration of the usefulness of the GDP, it would serve us well to leverage satellite accounts and other tools to capture and supplement those aspects that are not reflected in GDP, such as well-being and the natural environment.

We agree with the need for regional training seminars, international consultations on guidance notes, and experimentation & testing for the purpose of updating the 2008 SNA. The Republic of Korea will continue to cooperate with member states and international organizations to contribute to this update of the 2008 SNA.

Statistics Korea has already been preparing and disclosing the household production satellite account since 2018 which includes assessments on the value of unpaid household service work in line with the relevant UNECE Guide. We are happy to share our experience and knowledge we’ve gleaned through statistical production and cooperate with international organizations and member states.

We propose that the Intersecretariat Working Group on National Accounts (ISWGNA) would operate technical and training support programs to minimize any degradation in statistical organizational capabilities of member states in the midst of the protracted COVID-19 pandemic.

We look forward to the Group’s continued consulting activities that help address major imminent issues in a timely manner, as evidenced in the provision of the COVID-19 guidelines.

Submitted on: 2/17/2022