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Items for discussion and decision: national accounts

Report of the Intersecretariat Working Group on National Accounts

Note by the Secretary-General

In accordance with Economic and Social Council decision 2014/219, the Secretary-General has the honour to transmit the report of the Intersecretariat Working Group on National Accounts. The Statistical Commission is requested to express its views on the points for discussion as set out in section VI of the report.

* [E/CN.3/2015/1](#).



Report of the Intersecretariat Working Group on National Accounts

I. Introduction

1. At its forty-fifth session, held from 4 to 7 March 2014, the Statistical Commission, in its decision 45/104 (see [E/2014/24](#), chap. I.B):

(a) Welcomed the report of the Intersecretariat Working Group on National Accounts, and expressed its appreciation for the work done by the Working Group over the past year;

(b) Endorsed the programme of work of the Intersecretariat Working Group on National Accounts and the Advisory Expert Group on National Accounts, appreciated the priority given to addressing issues emerging from the implementation of the *System of National Accounts 2008*¹ (2008 SNA), urged the Working Group to expedite resolving such issues, and requested the Working Group to report on the outcomes to the Statistical Commission in due course;

(c) Expressed appreciation for the activities undertaken by international organizations, regional commissions, other regional organizations and countries providing technical assistance to facilitate the implementation of the 2008 SNA and supporting statistics;

(d) Appreciated the progress on the completion of a number of manuals, handbooks and guidelines that facilitate the implementation of the 2008 SNA and supporting statistics, urged the Working Group to expedite the development of the handbooks and guidelines within a stipulated timeline, and requested that those materials be made available in all the official languages of the United Nations;

(e) Requested the Working Group, the regional commissions and other international and regional organizations to harmonize the collection, validation and dissemination of the data collected from countries to avoid unnecessary duplication, taking into consideration the Statistical Data and Metadata eXchange data transmission mechanism;

(f) Welcomed the report prepared by the Statistics Division of the Department of Economic and Social Affairs of the United Nations, in consultation with the Advisory Expert Group, selected countries and the Working Group, on ways to scale up the coordination, the advocacy and the resources for the implementation of the 2008 SNA at the national level;

(g) Recognized that to scale up the coordination, the advocacy and the resources for the implementation of the 2008 SNA at the national level requires an integrated statistics approach, adopted by the Statistical Commission for the global initiative on the implementation of the 2008 SNA and supporting statistics and building on, and in support of, the ongoing regional statistical capacity development programmes;

(h) Confirmed that the scope of a capacity-building programme on integrated statistics and its ramifications for coordination and global governance mechanisms

¹ United Nations publication, Sales No. E.08.XVII.29.

of such a programme extends beyond the remit of the mandate of the Working Group;

(i) Expressed the significant need for technical assistance to many developing countries in adopting an integrated statistics programme in support of the implementation of the 2008 SNA, and in this context requested the development of an integrated business statistics programme and related guidelines on programme management;

(j) Recognized that countries should take ownership of the required actions for strengthening the statistical production process, institutional arrangements, and a communication strategy with users, to facilitate the compilation of the required scope and detail of economic statistics and national accounts, based on country priorities for evidence based policymaking;

(k) Supported the formation of a “friends of the chair” group to work out the modalities for establishing a harmonized integrated statistics programme, focusing on overcoming national issues in producing internationally comparable macroeconomic accounts, taking into consideration existing statistical capacity development programmes in close collaboration with the regional commissions and other international and regional organizations.

2. Section II of the present report provides an overview of the progress of work on issues emerging from the implementation of the SNA which covers in particular: the outcome of the meeting of the Advisory Expert Group on National Accounts; the research agenda of the 2008 SNA; and the update on the finalization of publications supporting the implementation of the 2008 SNA. Section III presents an overview of the activities on national accounts and supporting statistics of the members of the Intersecretariat Working Group on National Accounts and of the regional commissions. Section IV provides an update of the status of the implementation of the SNA. Progress on the coordination of data collection and data exchange activities through Statistical Data and Metadata eXchange is presented in Section V. Points for discussion are presented in section VI.

II. Guidance on issues emerging from the implementation of the SNA

A. Report on the meeting of the Advisory Expert Group on National Accounts

3. The Advisory Expert Group on National Accounts held its ninth meeting in Washington, D.C., from 8 to 10 September 2014 to review and discuss the work carried out by the various task forces and working groups. The main purpose of the meeting was to consider guidance on issues such as accounting for pensions; global production arrangements; the valuation of land and other non-financial assets; institutional subsectors and the delineation of head offices, holding companies and special-purpose entities; and the recording of flows and stocks of international organizations.

4. The Advisory Expert Group also addressed new statistical and data requirements designed to better account for emerging economic trends and activities, including the measurement of global value chains in the interconnected global

economy; the use of big data to enhance the availability and timeliness of the national accounts; the distribution of income, consumption and wealth; the use of indicators on deficit and debt; and practical national accounts issues such as, backcasting and the Statistical Data and Metadata eXchange (SDMX) initiative as related to national accounts. The report on the meeting of the Advisory Expert Group is available from: <http://unstats.un.org/unsd/nationalaccount/aeg/2014/M9-2.asp>.

B. Research agenda on the SNA

5. Since the finalization of the 2008 SNA, the work on the SNA research agenda focused on issues related to practical implementation, clarification and interpretation of the 2008 SNA. In this regard, the Advisory Expert Group has already provided guidance on issues such as aspects of financial intermediation services indirectly measured; treatment of emissions permits issued under cap-and-trade schemes; the output of central banks; the treatment of land; the delineation of holding companies and head offices; the measurement of research and development; and global production. The Group has also identified a number of issues that require further investigation. These issues include aspects of the accounting for pensions, the delineation of household retirement resources and the treatment of factoryless goods producers.

6. During 2014, a number of issues were brought to the attention of the Intersecretariat Working Group on National Accounts that extend beyond the recommendations of the 2008 SNA. They include the financial instrument and unit scope of financial intermediation services indirectly measured; whether the capital income derived from the investment of insurers' own funds should be included in the calculation of the output and value added of insurance; and the treatment of statistical units in the supply and use tables and institutional sector accounts.

7. The Advisory Expert Group, recognizing that developing guidance for addressing issues beyond the scope of the 2008 SNA may be a long-term process, suggested that the Intersecretariat Working Group should update the long-term research agenda, as presented in annex 4 of the 2008 SNA, to include these new emerging issues and identify ways to address them. In addition to updating the research agenda, the Intersecretariat Working Group will actively consult national accounts users, researchers and representatives of academia to ensure that new issues seen as important from the user perspective are also considered. The forthcoming International Association for Research in Income and Wealth-Organization for Economic Cooperation and Development (OECD) Special Conference on "W(h)ither the System of National Accounts?", to be held in Paris on 16 and 17 April 2015 has been identified as offering an opportunity to meet with a broad set of users.

8. The SNA research issues presented in annex I of the present report are organized within three categories: resolved issues, current issues and new issues. Current issues are those already being considered by the Advisory Expert Group; and new issues are those that have been raised in the course of 2014. The SNA research agenda is available from <http://unstats.un.org/unsd/nationalaccount/research.asp> on the Intersecretariat Working Group website, hosted by the Statistics Division.

C. Manuals and handbooks

9. In accordance with the work programme endorsed by the Statistical Commission, the Intersecretariat Working Group continued its effort to develop compilation guidance on national accounts and supporting statistics in order to strengthen the statistical capacity for compiling national accounts. A list of publications (completed, in progress and planned) is provided in annex II.

III. Work programmes of the members of the Intersecretariat Working Group on National Accounts and of the regional commissions

10. The Intersecretariat Working Group and the regional commissions continued to support the implementation of the SNA and other internationally agreed standards in economic statistics in accordance with the global implementation programme of the 2008 SNA and supporting statistics. While the Working Group relies on a light touch in respect of the coordination of activities, during the past year it has increased its efforts to build on the organizations' relative strengths and avoid overlapping activities, in order to increase their impact.

11. The work programmes of the Intersecretariat Working Group and the regional commissions address issues in the SNA research agenda and foster the development of guidance material, as reported above. This contributes to technical assistance and training and facilitates the development of national accounts data transmission. Technical assistance is conducted either at the country level or through regional workshops. Training on national accounts is held through workshops organized by the Intersecretariat Working Group and the regional commissions and the e-learning facility developed by the United Nations Statistical Institute for Asia and the Pacific.

12. Furthermore, the Intersecretariat Working Group will consider how the SNA agenda and the Working Group's future work programme can be further aligned with the need for improving data in the context of the post-2015 development agenda, as considered in the synthesis report of the Secretary-General on the post-2015 sustainable development agenda ([A/69/700](#)) and the findings of the Independent Expert Advisory Group on a Data Revolution for Sustainable Development (see the report of the Independent Expert Advisory Group, entitled "A world that counts: mobilising the data revolution for sustainable development").

13. It is expected that the development of underlying statistics for the compilation of the national accounts will benefit from the initiatives set forth in the recommendations of the Global Conference on the Transformative Agenda for Official Statistics (New York, 15 and 16 January 2015) to be submitted to the Statistical Commission at its forty-sixth session (see [E/CN.3/2015/5](#)).

14. The most recent activities of the members of the Intersecretariat Working Group and of the regional commissions are presented in annex III to the present report.

IV. Reporting of national accounts data

15. In accordance with the request of the Statistical Commission (see E/264, chap. VIII, para. 42), the Statistics Division 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 SNA. An assessment of this kind is provided in the present section according to the recommendations of the *System of National Accounts 1993* (1993 SNA) (United Nations publication, Sales No. E.94.XVII.4) and based on replies to the United Nations National Accounts Questionnaire for the last five reporting periods, i.e., from 2009 to 2013.

16. National accounts data are reported by most Member States (95 per cent), although about 10 per cent do not report every year and 5 per cent have not reported at all over the last five years. Evaluating the timeliness of the national accounts data shows that only about 55 per cent of Member States are able to submit data with a time lag of $t-1$. The timeliness improves, i.e., the proportion increases to 81 per cent, when submissions for up to $t-2$ are considered.

17. An analysis of the implementation of the SNA shows that nearly all of the developed and all of the Eastern European, Caucasus and Central Asian economies and 80 per cent of developing countries have reported national accounts data according either to the 1993 SNA or to the 2008 SNA methodology. Also, the proportions of the least developed countries and areas and small island developing States that have implemented either the 1993 or the 2008 SNA — 69 per cent and 81 per cent, respectively — represent a significant increase.

18. The scope of national accounts data reported to the Statistics Division is evaluated against a standard “minimum requirement data set”² and the “milestone”³ measure. The evaluation shows that only 43 per cent of Member States are providing the minimum required data set tables. This low level in respect of the scope of national accounts data is mainly due to the lack of reporting on the rest of world accounts, highlighting the need to integrate balance-of-payments statistics in the national accounts.

19. In terms of conceptual compliance, the 1993 SNA or the 2008 SNA have been implemented in about 85 per cent of Member States. The cut-off date for submitting the National Accounts Questionnaire is August of each year. At those times, only 10 Member States have reported national accounts data according to the 2008 SNA. However, since August 2014, a number of Member States have introduced the 2008 SNA methodology, most notably the States members of the European Union. Taking into account this development, 55 Member States had implemented the 2008 SNA at the time of the preparation of the present report. The list of Member States that have implemented the 2008 SNA is presented in annex IV of this report.

20. It should be noted that a number of Member States may have introduced only some of the 2008 SNA recommendations, mainly owing to resource constraints. For example, some Member States have chosen a gradual approach to implementing the

² The minimum requirement data set (MRDS) is defined in 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 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](#)).

2008 SNA. They have concentrated on issues affecting gross domestic product (GDP) 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.

21. Over the last few years, particularly in 2014, a number of Member States have introduced revised national accounts data reflecting significantly higher levels of GDP. These revisions were mainly due to the introduction of a more recent benchmark year and a more exhaustive measure of economic activity. In most of the cases where there were significant upward revisions in the level of GDP, the previous benchmark year had been more than 10 years earlier. Although these efforts to update the national accounts are commendable, there are currently still about 80 Member States with a benchmark year before 2005 and about 30 with a benchmark year before 2000.

22. It is recognized that the compilation of GDP is a fundamental statistical reporting requirement and an essential element in the formulation of the statistical response pursuant to the work programme on the broader measures of progress, as articulated in the outcome document of the United Nations Conference on Sustainable Development, entitled “The future we want” (General Assembly resolution 66/288, annex). Therefore, taking into consideration the outdated benchmark years, the compilation of national accounts data according to *A System of National Accounts* (1968 SNA) (United Nations publication, Sales No. E.69.XVII.3) (1968 SNA) by about 15 per cent of Member States and the relatively low compliance with respect to the minimum required data set, it would take significant efforts, particularly at the national level, to develop basic source data for the compilation of national accounts data that are policy-relevant and fit for purpose.

V. Coordination of data-collection and data exchange activities

23. In response to the request of the Statistical Commission with regard to harmonizing the collection, validation and dissemination of the data collected from countries to prevent unnecessary duplication, considerable progress has been made in developing and implementing the Statistical Data and Metadata eXchange in the area of national accounts and related statistics (balance-of-payments, foreign direct investment (FDI) and government finance statistics). SDMX Data Structure Definitions for national accounts, balance of payments and foreign direct investment were released in the Global Registry in April 2014 and a combined “Ownership Group” was established in January 2014 to work on the maintenance of SDMX structures for the statistics mentioned above. When implemented, the SDMX technology will greatly facilitate data transmission and significantly reduce the response burden of the Member States that are submitting data to international organizations.

24. The SDMX for national accounts was successfully implemented in the European Union, with all States members reporting data according to the European System of Accounts 2010 using SDMX-ML since September 2014. The same package of SDMX Data Structure Definitions is also used in the context of the work programme of the Task Force on International Data Cooperation, functioning under the auspices of the Inter-Agency Group on Economic and Financial Statistics. The

objective of the Task Force is to enable the exchange of timely data between international organizations. To meet this objective, the Task Force is overseeing two pilot projects, for (a) GDP and population and (b) institutional sector accounts. The pilot project on GDP and population is in its final stage and is expected to “go live” in the first quarter of 2015. The pilot project on institutional sector accounts will be launched after the finalization of the first pilot project.

25. SDMX is also used in data dissemination, with a view to reducing the reporting burden imposed on countries. Countries that adhere to the International Monetary Fund (IMF) Special Data Dissemination Standard Plus (SDDS Plus) are disseminating all SDDS Plus data categories in SDMX-ML formats. This significantly enhances the machine-to-machine access to data disseminated by countries, promotes adoption of the latest methodological standards and harmonized content, and will lead to a reduction in the number of data requests made to countries adopting SDDS Plus. The African Development Bank and IMF are also implementing the Open Data Platform for Africa. The Open Data Platform provides a cloud-based solution to the question how to easily convert Excel files to SDMX formats, thereby enhancing access to data disseminated by countries of Africa. The African Development Bank is making the platform available to countries, while the IMF assists countries in setting up harmonized data dissemination structures in SDMX formats. The objective is to make data available by connecting users with Open Data Platform data provided in standard machine-to-machine SDMX formats so as to reduce the reporting burden imposed on African countries.

VI. Points for discussion

26. The Statistical Commission is invited to:

- (a) Express its view on the research agenda of the 2008 SNA;
- (b) Present the results of its consideration of the issue of developing compilation guidance on the concepts and recommendations of the 2008 SNA;
- (c) Express its views on the activities under the work programmes of the Intersecretariat Working Group on National Accounts and of the regional commissions;
- (d) Also express its views on the scope, timeliness and exhaustive measurement of national accounts compilation, including the changeover to the 2008 SNA;
- (e) Further express its views on progress regarding the Statistical Data and Metadata eXchange for national accounts and related statistics.

Annex I

List of SNA research issues

1. The list of issues includes resolved issues, current issues and new issues. The SNA research agenda is available from <http://unstats.un.org/unsd/nationalaccount/research.asp>, on the Statistics Division website.

A. Resolved issues

Financial intermediation services indirectly measured

2. At its eighth meeting, held in Luxembourg from 29 to 31 May 2013, the Advisory Expert Group on National Accounts, as part of the discussion on how to further clarify and interpret some the 2008 SNA recommendations on financial intermediation services indirectly measured, agreed on a number of measurement issues linked to the recording of those services. In particular, it agreed on the following: (a) that liquidity transformation services should remain part of financial intermediation services indirectly measured and a single reference rate should be used to determine those services (b) that financial intermediation services indirectly measured should be calculated using at least two groups of currencies (national and foreign currency) in respect of the estimation of imports and exports of those services; (c) that the reference rates for a specific currency need not be the same for providers of financial intermediation services indirectly measured resident in different economies (although they should be expected, under normal circumstances, to be relatively close). In this respect, national statistical agencies are encouraged to use partner-country information or other relevant information, where national estimates are not available; (d) that the calculation of the reference rate should be determined according to national circumstances (preferably using any of the approaches identified by the Advisory Expert Group); (e) that considerable care should be taken in determining estimates of financial intermediation services indirectly measured during periods of volatile movements in reference rates and when liquidity markets begin to exhibit dysfunction, with countries being, in this respect, encouraged to review the applicability of the underlying reference rate for that period to calculating those services when such phenomena occur; and (f) that the calculation of volume measures for financial intermediation services indirectly measured should follow the method set out in paragraph 2 (g) of the conclusions emanating from the eighth meeting of the Advisory Expert Group (see SNA/M1.13/01.5). The publication entitled *Handbook of National Accounting: Financial Production, Flows and Stocks in the System of National Accounts* (United Nations publication, Sales No. 14.XVII.7) encompasses these examples of clarification and is available from <http://unstats.un.org/unsd/nationalaccount/docs/FinancialHB-wCover.pdf>.

Emissions permits issued under cap-and-trade schemes

3. The recording of emissions permits issued under cap-and-trade schemes is not fully described in the body of the 2008 SNA and is therefore included in annex 4 of that publication. The issue was considered by a Task Force established by the Intersecretariat Working Group on National Accounts in 2009. Since the subsequent conclusions of the Intersecretariat Working Group were considered to constitute an

interpretation of the SNA, the Advisory Expert Group and the Statistical Commission were also consulted on the issue, in accordance with the update procedures of the SNA. The outcome of the consultation on the treatment of payments for emissions permits issued under cap-and-trade schemes in the national accounts is presented in SNA News and Notes, No. 32/33 (March 2012), which is available from <http://unstats.un.org/unsd/nationalaccount/sna/nn32-33-En.pdf>.

Output of central banks

4. The recommendations for measuring the output of central banks in the 2008 SNA and the European System of Accounts 2010 are slightly different. The difference relates mainly to whether or not central bank services are to be considered market output, and to the identification of which sector consumes the relevant services. A clarification of this issue is presented in SNA News and Notes, No. 36 (May 2013), available from <http://unstats.un.org/unsd/nationalaccount/sna/nn36-en.pdf>.

Treatment of land

5. The Advisory Expert Group considered the issue of the recording and measurement of land and natural resources in order to ensure that the application of the 2008 SNA recommendations will be consistent. A task force was created in 2012 to address various issues such as the valuation of government-owned land, and the distinction between volumes and prices when recording changes in the value of land. This guidance will be published in the forthcoming Compilation Guide on Land Estimation prepared by the Organization for Economic Cooperation and Development (OECD) and Eurostat.

Delineation of holding companies and head offices

6. The 2008 SNA defines financial services more explicitly than the 1993 SNA and introduces a more detailed classification of the financial corporations sector. However, additional clarification concerning the delineation of the more detailed subsectors with regard to the financial sector and the classification of head offices, holding companies and special-purpose entities was considered necessary for implementation of the 2008 SNA. At its eighth meeting, the Advisory Expert Group considered the work of the task force established to address this issue. Practical guidance on the delineation of holding companies and head offices is presented in SNA News and Notes, No. 37 (December 2014), which is available from <http://unstats.un.org/unsd/nationalaccount/sna/nn37-en.pdf>.

Research and development

7. The new recording by the 2008 SNA of research and development (R&D) has raised practical implementation issues affecting the comparability of the national accounts. Detailed guidance on the implementation of the concept of research and development in terms of capital formation is provided in the OECD *Handbook on Deriving Capital Measures of Intellectual Property Products* (Paris, 2010) (available from <http://www.oecd.org/std/na/44312350.pdf>) and in the Eurostat *Manual on Measuring Research and Development in ESA 2010*, 2014 ed., in the *Eurostat Manuals and Guidelines* series (Luxembourg, Publications Office of the

European Union, 2014) (available from ec.europa.eu/Eurostat/documents/3859598/5937049/KS-GQ-14-004-EN.PDF/eed4dfe2-9b89-4c30-8c49-f6152912cla7).

Global production

8. The Economic Commission for Europe (ECE)/OECD/Eurostat Group of Experts on the Impact of Globalization on National Accounts developed guidance on the impact of globalization on the compilation of the national accounts, entitled “The impact of globalization on national accounts” (New York and Geneva, 2011) (available from http://www.unece.org/fileadmin/DAM/stats/publications/Guide_on_Impact_of_globalization_on_national_accounts__web_.pdf).

9. The guide highlighted a number of conceptual and measurement issues which needed further investigation. Pursuant to this need, the ECE Task Force on Global Production was established by the Conference of European Statisticians to address the conceptual issues arising from the 2008 SNA and the *Balance of Payments and International Investment Position Manual*, sixth ed. (BPM6) (Washington, D.C., IMF, 2009) in relation to global production as well as provide practical guidance on implementation aspects. It is expected that this guidance will be published by ECE in the forthcoming “Guide to measuring global production”.

Other resolved issues

10. The Advisory Expert Group provided guidance on a number of other issues, which are reflected in the conclusions of its meetings and are further described on the website of the SNA research agenda. These issues include: stability fees; service lives of military weapons systems; definition of catastrophes in the context of measurement of non-life insurance; and treatment of freight and insurance in the 2008 SNA.

B. Current issues

11. These includes issues that are currently being considered by the Intersecretariat Working Group on National Accounts and the Advisory Expert Group on National Accounts.

Financial intermediation services indirectly measured

12. In its consideration of the report of the Task Force on Financial Intermediation Services Indirectly Measured, the Advisory Expert Group could not reach an agreement on the conceptual merits either of excluding or of including credit default risk in the calculation of financial intermediation services indirectly measured and recommended that research continue in this area, to further develop the conceptual arguments for either including or excluding credit default risk in the calculation of those services and, in the case of excluding credit default risk, the Group recommended that research continue on the development of methods and data that could support its possible future exclusion. The following topics were also identified for inclusion in the long-term research agenda on financial intermediation services indirectly measured: (a) further development of the “costs of funds” approach to determining the reference rate and of possible alternative approaches (e.g., the vintage reference rate); (b) consideration of the financial instruments and units scope of financial intermediation services indirectly measured; and (c) consideration of the

connection between the recommendations on implementing financial intermediation services indirectly measured and the definition of income.

Accounting for pensions

13. The Advisory Expert Group acknowledged that further clarification is needed in respect of 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. As part of explaining the explicit recording of imputed property income related to the liabilities between a pension manager and a defined-benefit pension fund, the Advisory Expert Group is deliberating on the classification of imputed property income.

Table on household retirement resources

14. Funding retirement incomes for an ageing population, increasing debt concerns and the sustainability of consumption patterns are issues that are being addressed by the Advisory Expert Group. In this regard, the Group 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.

Factoryless goods producers

15. Within the framework of the preparation of the “Guide to measuring global production (see para. 9 above), the following issues were raised: the delineation and classification of factoryless goods producers and the correct recording of transactions between those producers and contractors. These issues were subsequently discussed by the Advisory Expert Group, the IMF Committee on Balance of Payments Statistics, and the Expert Group on International Statistical Classifications in order to ensure a wide range of consultations with experts. It was recommended that more evidence and practical experience be collected from countries on the transactions of factoryless goods producers in order that further guidance on their classification and treatment may be developed.

C. New issues

16. New issues include those brought to the attention of the Intersecretariat Working Group in 2014, and which have been included in the longer-term research agenda.

Treatment of the output of international financial institutions

17. International financial institutions, such as IMF, the World Bank and regional development banks, are public financial corporations (and, by implication, institutional units) which are, as a rule, non-residents vis-à-vis countries, residing, as these institutions do, in the “international economic territory”. Like other financial corporations, they use inputs to produce financial intermediation output, which has a directly measured component (a fee) and an indirectly measured one. They are

jointly owned by the Governments of their member countries under cooperative arrangements, such as the IMF Articles of Agreement. The characterization and compilation of their output, and the use of that output by their member countries, require elaboration under the current SNA guidelines. The Advisory Expert Group considered this issue at its ninth meeting and acknowledged that it requires further work, taking into consideration the cost-of-funds approach and 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

18. In the 2008 SNA, the calculation of the output and value added of insurance corporations excludes the capital income derived from the investment of those corporations' own funds. It includes only the investment income earned from the investment of collected premiums. The Global Federation of Insurance Associations has recently suggested that the issue of including the capital income derived from the investment of an insurer's own funds in the calculation of the value added of insurance corporations should be included in the 2008 SNA research agenda, based on the contention that all of the assets of an insurer serve the ultimate purpose of improving the risk-bearing capacity of an insurer — and thus the interests of policyholders — irrespective of whether they have been acquired through an insurer's own funds or collected premiums and that therefore all capital income is part of the production process of insurance protection. It may be useful to assess both the implications of this suggestion made by the Global Federation and how reconsideration of the role of income (or some part thereof) derived from investment of the insurer's own funds in the measurement of service output would affect the recording of transactions and other flows in national accounts.

Valuation of natural resources

19. The calculation of the value of natural resources poses measurement issues that need to be addressed in order to ensure international comparability. In particular, the Advisory Expert Group considered the issue of the methodology for the valuation of natural resources relying on current commodity prices or their expected value in the future when there is high volatility in those prices. The Advisory Expert Group concluded at its ninth meeting that further research, in collaboration with groups working on similar issues such as the Ulaanbaatar Group on Statistics for Economies Based on Natural Resources, would be useful.

Treatment of statistical units in supply and use tables and institutional sector accounts

20. The rapidly changing nature of production and, in particular, the ways in which producers produce goods and services has cast the spotlight on the preference of the SNA for the use of the establishment unit to compile industrial statistics and, in particular, supply and use tables. One of the primary motivations underlying this preference reflects the view that establishments classified to the same industrial classification grouping shared similar characteristics in their production functions and were therefore to be 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.

21. The Advisory Expert Group endorsed the creation of a Task Force on Statistical Units whose mandate would be 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 in order to identify ways to improve the definitions, if necessary, while taking into consideration current country practices and regional accounts as well as productivity measurement. In this regard, the Group recommended the holding of consultations with a broad community of experts, including business register experts, survey specialists and classification experts.

Accounting for pensions

22. The nature of investment income (holding gains and losses) related to pension funds and investment funds needs to be further investigated under the broader issue of the concept of income.

Capital services of assets not contributing to production

23. The 2008 SNA introduced the measurement of capital services and incorporated it in the national accounts framework. Capital services are used in productivity statistics to represent the contribution of capital to the process of production. However, the change-of-ownership basis of this concept creates capital services measurement problems in cases where production of an asset occurs over a number of accounting periods. In cases where 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 whether capital services provided by assets contributing to production inventories and assets not contributing to production are, by nature, all the same. In addition, the 2008 SNA recommendation on the treatment of progressive change of ownership of buildings and structures needs clarification in respect of its consistency with the treatment of other kinds of assets that have the same characteristics as buildings and structures.

Annex II

List of manuals and handbooks on national accounts

1. Below is an update on the progress made regarding the compilation of manuals, handbooks and guidance notes, as initiated by the Intersecretariat Working Group on National Accounts, 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) *External Debt Statistics: Guide for Compilers and Users* (IMF), available from <http://www.imf.org/external/data.htm#guide>;

(b) “Government Finance Statistics Manual 2014” (Washington, D.C., IMF, March 2014), available from <http://www.imf.org/external/np/sta/gfsm/>;

(c) *BPM6 Compilation Guide: Companion Document to the Sixth Edition of the Balance of Payments and International Investment Position Manual* (Washington, D.C., IMF, 2014), 2014 update (IMF), available from <https://www.imf.org/external/pubs/ft/bop/2007/bop6comp.htm>;

(d) *Manual on Measuring Research and Development in ESA 2010*, 2014 ed., *Eurostat Manuals and Guidelines* (Luxembourg, Publications Office of the European Union, 2014), available from <http://ec.europa.eu/eurostat/web/products-manuals-and-guidelines/-/KS-GQ-14-004>;

(e) *Handbook on Quarterly National Accounts*, 2013 ed., *Eurostat Manuals and Guidelines* (Luxembourg, Publications Office of the European Union, 2013), available from <http://ec.europa.eu/eurostat/web/products-manuals-and-guidelines/-/KS-GQ-13-004>;

(f) *Essential SNA: Building the Basics*, 2014 ed., *Eurostat Manuals and Guidelines* (Luxembourg, Publications Office of the European Union, 2014), available from <http://ec.europa.eu/eurostat/en/web/products-manuals-and-guidelines/-/KS-GQ-14-008>;

(g) *Manual on the Changes between ESA 95 and ESA 2010*, 2014 ed., *Eurostat Manuals and Guidelines* (Luxembourg, Publications Office of the European Union, 2014), available from <http://ec.europa.eu/eurostat/web/products-manuals-and-guidelines/-/KS-GQ-14-002>;

(h) *Manual on Government Deficit and Debt — Implementation of ESA 2010*, 2014 ed., *Eurostat Manuals and Guidelines* (Luxembourg, Publications Office of the European Union, 2014), available from <http://ec.europa.eu/eurostat/web/products-manuals-and-guidelines/-/KS-GQ-14-010>;

(i) *Manual on Goods Sent Abroad for Processing*, 2014 ed., *Eurostat Manuals and Guidelines* (Luxembourg, Publications Office of the European Union, 2014), available from <http://ec.europa.eu/eurostat/web/products-manuals-and-guidelines/-/KS-GQ-14-003>;

(j) Eurostat-OECD Methodological Guide for Developing Producer Price Indices for Services, 2014 ed., available from <http://www.oecd.org/std/prices-ppp/Eurostat-OECD%20SPPI%20Guide%20Provisional%20Draft.pdf>. <http://www.oecd.org/general/searchresults/?q=Methodological%20Guide%20for%20Developing%20Producer%20Price%20Indices%20for%20Services%20>.

Publications in progress

- (a) Handbook on rapid estimates (Eurostat/United Nations);
- (b) Handbook on cyclical composite indicators (Eurostat and United Nations);
- (c) Handbook on tendency surveys (United Nations);
- (d) Handbook on data template and metadata for short-term statistics (United Nations);
- (e) Handbook on the compilation of supply and use tables and input-output tables (United Nations);
- (f) Handbook on non-profit institutions in the SNA, update (United Nations);
- (g) Guide on measuring global production (Economic Commission for Europe);
- (h) Guide on statistical business registers (Economic Commission for Europe);
- (i) Revised handbook on price and volume measures (Eurostat);
- (j) Monetary and financial statistics manual and compilation guide (IMF);
- (k) Quarterly national accounts manual, update (IMF);
- (l) Compilation guide on land estimation (Eurostat and Organization for Economic Cooperation and Development);
- (m) Compilers guide on services trade statistics (Organization for Economic Cooperation and Development and United Nations).

Planned publications

- (a) External debt statistics: guide for compilers and users (IMF);
- (b) Handbook on national accounting of the household sector based on an integrated system of surveys (United Nations);
- (c) Handbook on national accounting backcasting methodology (United Nations).

Annex III

Summary of activities during 2014 related to economic statistics and national accounts, as carried out by the member organizations of the Intersecretariat Working Group on National Accounts and the regional commissions

<i>Organization</i>	<i>Meetings, training seminars, workshops, courses and other activities</i>
Eurostat	<p>Technical press briefings: GDP is changing (January and October 2014)</p> <p>National accounts conference: The Accounts of Society — National Accounts at the Service of Economic and Monetary Policy Making (June 2014)</p> <p>Task Force on Quarterly Sector Accounts (June and December 2014)</p> <p>Pension workshop 2014 (November 2014)</p> <p>Expert meeting on foreign trade reported by non-residents (November 2014)</p> <p>Training sessions on:</p> <ul style="list-style-type: none"> – ESA 2010 (June 2014) – Government accounts (June and December 2014) – Goods sent abroad for processing (December 2014)
IMF	<p>Technical assistance missions on national accounts and prices (fiscal year ending April 2015): 310 missions to 90 countries</p> <p>Long-term expert advisers — 12 (of which 10 in regional technical assistance centres: 6 in Africa, 2 in the Pacific region, 1 each in the Caribbean and Central America and 1 each in Bangladesh and Eastern and Southern Europe)</p> <p>Approximately 100 short-term experts</p> <p>Courses: 2008 SNA — 1 (Brazil); quarterly national accounts — 2 (Kuwait and Vienna); macroeconomic statistics linkages — 1 (Singapore)</p> <p>Training workshops — 40 (16 in Africa, 10 in Asia-Pacific, 2 in Europe, 5 in the Middle East, 7 in the western hemisphere)</p> <p>Second IMF Statistical Forum: Statistics for Policymaking (18 and 19 November 2014)</p>
OECD	<p>OECD Working Party on International Trade in Goods and Trade in Services Statistics (Paris, 24-26 March 2014)</p> <p>OECD Workshop on House Prices (Paris, 24 and 25 March 2014)</p> <p>Meeting of the OECD Expert Group on distributional information on income, consumption and savings within the SNA framework (Paris, 24 and 25 April 2014)</p> <p>Beijing University of International Business and Economics-United States International Trade Commission-OECD Workshop on Trade in Value Added (Beijing, July 2014)</p>

Statistics Division of the Department of Economic and Social Affairs of the United Nations

International Conference on Measurement of Trade and Economic Globalization, organized by Statistics Division of the Department of Economic and Social Affairs of the United Nations and National Institute of Statistics and Geography (Mexico), in cooperation with OECD, Eurostat and the World Trade Organization (Aguascalientes, Mexico, 29 September-1 October 2014)

OECD Expert Group on Extended Supply and Use Tables (Mexico, October 2014)

OECD Working Parties on Financial Statistics and National Accounts (Paris, 3-7 November 2014)

National Bureau of Statistics (China)-OECD Workshop on National Accounts (Guangzhou, China, 2-5 December 2014)

Developing Programmes for Implementing the 2008 SNA, the 2012 SESA and Supporting Statistics in the CARICOM region. Castries, 3-7 February 2014 (see http://unstats.un.org/unsd/nationalaccount/workshops/2014/St_Lucia/lod.asp)

Workshop on Short-term Economic Indicators. Hangzhou, China, 8 October 2014 (see <http://unstats.un.org/unsd/nationalaccount/workshops/2014/Hangzhou/lod.asp>)

Workshop on the road map and work programme for national accounts for the Cooperation Council for the Arab States of the Gulf, Muscat, 8-11 December 2014

International Conference on Measurement of Trade and Economic Globalization, organized by the Statistics Division of the Department of Economic and Social Affairs of the United Nations and the National Institute of Statistics and Geography (Mexico) in cooperation with OECD, Eurostat and the World Trade Organization (Aguascalientes, Mexico, 29 September-1 October 2014)

Statistics Division collaborates with the regional commissions in organizing the regional expert group meetings on national accounts: Economic Commission for Africa, February 2014; Economic Commission for Europe, May 2014; and Economic Commission for Latin America and the Caribbean, August 2014

Economic Commission for Europe/European Free Trade Association/Eurostat/Statistics Division special session on the implementation of the 2008 SNA in the Eastern Europe, Caucasus and Central Asia (EECCA) group of countries and countries of South-Eastern Europe, Geneva, 6 May 2014 (see <http://www.unece.org/index.php?id=33337#/>)

High-level Meeting for Coordinated Implementation of International Standards for Macroeconomic Statistics, organized in cooperation with IMF, the Department of Economic and Social Affairs of the United Nations, the Federal State Statistics Service of the Russian Federation and the National Research University Higher School of Economics, Vladivostok, Russian Federation, 3 and 4 September 2014

The Statistics Division is developing training material on the statistical production process and management structure for economic and environmental statistics and demographic and social statistics, addressing issues such as data-collection strategies, data processing, aggregation in sectoral, national accounts and international statistics, and dissemination and communication, as well as on how

*Organization**Meetings, training seminars, workshops, courses and other activities*

this statistical production process for integrated business statistics fits in a corporate business architecture using a standard statistical information model. The training material will be accompanied by a programme management course for senior managers in respect of introducing and overseeing these innovations in the statistical production process. It is foreseen that the first of these courses will be held during 2015

World Bank

Technical assistance and financial support to countries and regional institutions aimed at improving statistical capacity. While the support mechanisms available to countries for improving statistical systems 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. This also includes support to selected countries in finalizing national accounts revisions and presenting the new estimates

Through the framework of the International Comparison Programme (ICP), preparation of documentation and tools on national accounts, and support for capacity-building sessions on compilation and validation of detailed expenditure data at regional workshops held in Africa (50 countries), Asia and the Pacific (23 countries), Commonwealth of Independent States (9 countries), Latin America and the Caribbean (39 countries) and Western Asia (12 countries) (see <http://icp.worldbank.org/>). Includes improvement of national accounts estimates (through improved estimation techniques and improved base statistics) and implementation of the 2008 SNA

Economic Commission for Africa

Training Workshop on the Implementation of the 2008 SNA, Nouakchott, January 2014 (see <http://www.uneca.org/scna-2008>)

African Group on National Accounts Meeting on the Implementation of the 2008 System of National Accounts (Addis Ababa, 3-6 February 2014) (see <http://www.uneca.org/agna2014>)

Meeting of the Friends of the Chair of the Continental Steering Committee for the African Project on the Implementation of the 2008 SNA, Addis Ababa, 2-4 April 2014 (see <http://ecastats.uneca.org/acswweb/FocusAreas/CSC2.aspx>)

Expert Group Meeting on Supply and Use Tables, Port Louis, 2-6 June 2014 (see <http://www.uneca.org/egmosut>)

Expert Group Meeting on the Use of Administrative Data in National Accounts, Kigali, 23-27 June 2014 (see <http://www.uneca.org/egm-adna>)

Meeting of the Continental Steering Committee (CSC) for the African Project on the Implementation of the 2008 SNA, Tunis, 8 and 9 December 2014 (see <http://www.uneca.org/meeting-continental-steering-committee-african-project-implementation-2008-sna>)

<i>Organization</i>	<i>Meetings, training seminars, workshops, courses and other activities</i>
Economic Commission for Europe	<p>ECE/European Free Trade Association/Eurostat/Statistics Division special session on the implementation of the 2008 SNA in countries of Eastern Europe, Caucasus and Central Asia and countries of South-Eastern Europe, Geneva, 6 May 2014 (see http://www.unece.org/index.php?id=33337#/?)</p> <p>ECE/Eurostat/OECD Group of Experts on National Accounts, Geneva, 7-9 May 2014 (see http://www.unece.org/index.php?id=33337#/?)</p> <p>Rosstat/EFTA/UNECE Workshop on Modernization of Official Statistics, Nizhny Novgorod, Russian Federation, 10-12 June 2014 (see http://www.unece.org/index.php?id=34925#/?)</p> <p>Ninth meeting of the United Nations Special Programme for the Economies of Central Asia (SPECA) Project Working Group on Statistics, Baku, 25-27 June 2014 (jointly with EFTA, Economic and Social Commission for Asia and the Pacific (ESCAP) and the State Statistical Committee of Azerbaijan). At the event, the challenges posed by System of Environmental-Economic-Accounting (SEEA) implementation in countries of Central Asia. were discussed (see http://www.unece.org/index.php?id=33790#/?)</p> <p>Global assessments of the national statistical systems of Belarus, Mongolia and Turkmenistan (jointly with European Free Trade Association, Eurostat and ESCAP) (see http://www.unece.org/statcoop/ga.html)</p> <p>Seminar on global assessments for the development of national statistical systems, Ulaanbaatar, 1-3 October 2014 (jointly with Eurostat, ESCAP, EFTA and the national statistical office of Mongolia) (see http://www.unece.org/index.php?id=36714#/?)</p> <p>United Nations Development Account ninth tranche: kick-off meeting, Almaty, 10 and 11 December 2014. The meeting was held to launch the project on "Strengthening national capacity in the most vulnerable UNECE countries for the sustainable development of statistics". The project is based on the results of global assessments, with a focus on development of integrated and coherent economic statistics (see http://www.unece.org/index.php?id=37066#/?)</p>
Economic Commission for Latin America and the Caribbean	<p>Technical assistance on national accounts provided to the following countries and areas in the region: Bolivia (Plurinational State of), Costa Rica, Curaçao, Ecuador, El Salvador, Guatemala, Honduras, Nicaragua, Paraguay, Peru and Uruguay</p> <p>Technical assistance provided on prices and other economic statistics to the following countries in the region: Argentina, Cuba, Dominican Republic, Ecuador, Panama, Peru and Venezuela (Bolivarian Republic of)</p> <p>Annual meeting on national accounts for the Economic Commission for Latin America and the Caribbean region, Santiago, 4-6 August 2014</p> <p>National accounts training course, Montevideo, 5-16 May 2014, in cooperation with the Central Bank of Uruguay and IMF</p> <p>National accounts training course, Quito, 1-12 September 2014, in cooperation with the Central Bank of Ecuador</p>

Economic and Social
Commission for Asia and
the Pacific

Technical assistance provided to Mongolia on the index of industrial production (November-December 2013)

Subregional training workshop on changes in the 2008 SNA affecting GDP compilation, organized in cooperation with the United Nations Statistical Institute for Asia and the Pacific and IMF, Astana, 30 June-4 July 2014 (for information in English, see <http://www.unescap.org/events/sub-regional-training-workshop-changes-2008-sna-affecting-gdp-compilation>); (for information in Russian, see <http://www.unescap.org/events/sub-regional-training-workshop-changes-2008-sna-affecting-gdp-compilation-ru>)

High-level Meeting for Coordinated Implementation of International Standards for Macroeconomic Statistics, organized in cooperation with IMF, Department of Economic and Social Affairs of the United Nations, Federal State Statistics Service of the Russian Federation and the National Research University Higher School of Economics, Vladivostok, Russian Federation, 3 and 4 September 2014 (for information in English, see <http://www.unescap.org/events/high-level-meeting-coordinated-implementation-international-standards-macroeconomic>) (for information in Russian, see <http://www.unescap.org/events/high-level-meeting-coordinated-implementation-international-standards-macroeconomic-ru>)

ESCAP together with ECE and EFTA conducted the adapted global assessment of the National Statistical System of Mongolia (October 2013-August 2014), including an assessment of the production, processing and dissemination of macroeconomic and business statistics in Mongolia (the final report, in English, is available from http://www.unece.org/fileadmin/DAM/stats/documents/technical_coop/GA_Mongolia_EN.pdf)

Joint Asian Development Bank/ESCAP Statistical Data and Metadata eXchange (SDMX) capacity-building initiative: putting SDMX into practice — discussion at Department of Statistics Malaysia, Putrajaya, Malaysia, 13 and 14 March 2014 (see <http://www.unescap.org/events/putting-sdmx-practice-discussion-department-statistics-malaysia>)

Joint Asian Development Bank/ESCAP SDMX Capacity-building initiative: meeting with the National Statistical Office of Thailand, the Bank of Thailand and the National Economic and Social Development Board, Bangkok, 28-30 April 2014 (see <http://www.unescap.org/events/joint-adbescap-sdmx-capacity-building-initiative-meeting-national-statistical-office-thailand>)

ESCAP is collaborating with the Asian Development Bank on the improvement of business registers within the Asian Development Bank project entitled “Statistical business registers for improved information on small, medium-sized, and large enterprises”, developed under the Regional Programme for the Improvement of Economic Statistics in Asia and the Pacific. The inception workshop was held in Colombo from 30 June to 2 July 2014, with the participation of Bhutan, Cambodia, the Lao People’s Democratic Republic, Malaysia, Sri Lanka and the Department of Economic and Social Affairs of the United Nations

<i>Organization</i>	<i>Meetings, training seminars, workshops, courses and other activities</i>
Economic and Social Commission for Western Asia	Regional workshop on the implementation of the International Standard Industrial Classification of All Economic Activities for the Arab countries, Amman, 29 September-2 October 2014 (see http://www.escwa.un.org/information/meetingdetails.asp?referenceNum=3489E)
	International Comparison Programme meeting to launch the results of the 2011 round of the Programme, 17-19 February 2014
	Expert group meeting on price statistics for regional integration, Istanbul, 20 February 2014 (see http://www.escwa.un.org/icp2011/activities/23feb14main.asp)
	Technical assistance in the area of national accounts provided to Egypt, Jordan, the Sudan and the United Arab Emirates, 2014
United Nations Statistical Institute for Asia and the Pacific	Fifth e-learning course: introduction to the 2008 System of National Accounts, 12 May-11 July 2014
	Third intermediate-level e-learning course on the 2008 System of National Accounts, 12 May-1 July 2014
	Sixth e-learning course: introduction to the 2008 System of National Accounts, 8 September-7 November 2014
	Fourth intermediate-level e-learning course on the 2008 System of National Accounts, 8 September-7 November 2014
	Modules on basic economic statistics and the System of National Accounts in the United Nations Statistical Institute for Asia and the Pacific-Japan International Cooperation Agency Second Group Training Course in Improving Capability in Producing Official Statistics Relating to Millennium Development Goals Indicators, Chiba, Japan, 18 August-19 December 2014

Annex IV

Reporting of national accounts data

1. 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).

2. An assessment of this kind is presented in the present annex in accordance with the recommendations contained in the *System of National Accounts 1993* (1993 SNA) and based on replies to the United Nations National Accounts Questionnaire for the last five reporting periods, i.e., from 2009 to 2013. The data are either reported directly to the Statistics Division, or through the Economic Commission for Europe (ECA), the Organization for Economic Cooperation and Development (OECD) or the secretariat of the Caribbean Community (CARICOM).

3. Considering the responses in any of the last five reporting periods (2009-2013), 95 per cent of Member States (183 countries) 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 and all of Latin America and the Caribbean countries reported national accounts data. In Africa and Oceania, the level of reporting of national accounts data was somewhat lower, at 91 per cent and 92 per cent, respectively.

4. The number of Member States reporting national accounts data in the 2013 reporting period decreased slightly with respect to the 2012 reporting period. In the 2013 cycle, there were 165 submissions (representing 85 per cent of the total number of countries). The timeliness of data is evaluated in terms of the number of countries that are able to submit data for the same year as the reporting period, e.g., the number able to submit data in the 2013 reporting period for the year 2013. One hundred seven countries (55 per cent) submitted data for the year 2013 in the 2013 reporting period, compared with 111 countries that submitted data for the year 2012 in the 2012 reporting period and 99 countries that submitted data for the year 2011 in the 2011 reporting period.

5. An analysis of the national accounts data — up to the 2013 reporting period — shows that 165 of the 193 Member States (85 per cent) have implemented the 1993 SNA or the 2008 SNA. Nearly all developed and all Eastern European, Caucasus and Central Asian economies have reported national accounts data according to the 1993 SNA methodology. Additionally, 110 of the 137 developing countries (80 per cent) have reported national accounts data to the Statistics Division following the 1993 SNA or the 2008 SNA. Specifically, 39 African countries (72 per cent), 29 Latin American and Caribbean countries (88 per cent), 32 Asian countries (84 per cent), and 10 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, 69 per cent and 81 per cent of countries and areas having implemented the 1993 SNA or the 2008 SNA.

6. The scope of national accounts data reported to the Statistics Division is evaluated against a standard “minimum requirement data set”,^a adopted by the Statistical Commission at its thirty-second session in 2001 (see [E/2001/24](#), chap. III), and against the “milestone”^b measure, adopted by the Commission at its twenty-ninth session in 1997 (see [E/1997/24](#), para. 46). The evaluation shows that 112 countries (58 per cent) provide six or more tables of the minimum requirement data set and 83 countries (43 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, countries in the Commonwealth of Independent States and developing countries in Asia, Latin America and the Caribbean compile national accounts according to milestone two, compared with a little more than half of the African countries.

7. The 1993 SNA or the 2008 SNA have been implemented in 85 per cent of Member States: there were 16 Member States who reported switching to the 1993 SNA or to the 2008 SNA in the 2012 or the 2013 reporting cycle. These figures include countries that have implemented the 2008 SNA without necessarily having implemented the 1993 SNA. In the current cycle, 8 Member States reported national accounts compilation according to the 2008 SNA, bringing the total number of Member States reporting in terms of the 2008 SNA to 10 countries. There still remain a significant number of developing countries (15 per cent) that do not compile their national accounts according to either the 1993 SNA or the 2008 SNA.

8. The cut-off date for submitting the National Accounts Questionnaire is in August of each year. At those times, only 10 Member States have reported national accounts data according to the 2008 SNA. However, since August 2014, a number of Member States have introduced the 2008 SNA methodology, most notably the States members of the European Union. As a result of this development, the number of Member States that have implemented the 2008 SNA is brought up to 55 at the time of the preparation of this report. The list of Member States and areas that have implemented the 2008 SNA is presented in the table below.

9. 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.

^a 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](#)).

^b 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](#)).

Countries and areas that have implemented the 2008 SNA

Australia	Lithuania
Austria	Luxembourg
Belgium	Malta
Bulgaria	Mexico
Brazil	Netherlands
Canada	New Zealand
Chile	Nicaragua
China, Hong Kong Special Administrative Region	Nigeria
Colombia	Norway
Croatia	Peru
Cyprus	Poland
Czech Republic	Portugal
Denmark	Republic of Korea
Dominican Republic	Romania
Ecuador	Serbia
Estonia	Singapore
Finland	Slovakia
France	Slovenia
Germany	South Africa
Greece	Spain
Hungary	Sweden
Iceland	Switzerland
Ireland	The former Yugoslav Republic of Macedonia
Israel	Timor-Leste
Italy	Ukraine
Kenya	United Kingdom of Great Britain and Northern Ireland
Latvia	United Republic of Tanzania
	United States of America
