United Nations | Department of Economic and Social Affairs

The 2008 SNA update

An Overview

5 July, 2021

UNESCWA Inception Webinar

United Nations Statistics Division

Three-pronged approach

Technical research

- [Sub/Joint] Task Teams
- Specific timeline and outputs
- Draft guidance notes:
  - clarification, interpretation or change;
  - central system, supplementary tables, or satellite accounts;
  - **implementation tested through country experimentation and testing**

Broad consultation

- **Involve broad set of users** in the discussion, including policymakers, academia and private sector representatives
- **Regular regional and global consultancies**;
- Global user conferences on economic statistics

Ensuring overall consistency

- Collaborate with experts in:

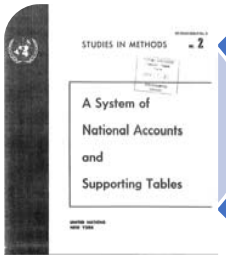
  classifications, BPM, GFSM, MFSM, SEEA, labor, prices, agriculture, and business and trade statistics, etc.

Updating Macroeconomic Accounting Standards

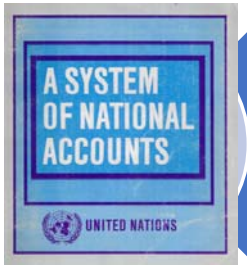
- Macroeconomic Accounting Standards (i.e., the System of National Accounts, Balance of Payments, Government Finance Statistics Manual, Monetary and Financial Statistics Manual and Compilation Guide (MFSMCG)) are regularly updated to reflect changes in the economy.

- The "updates" can be categorized into three main groups:

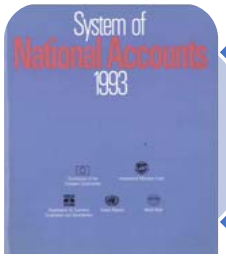
    1. Conceptual Updates (i.e., change in what is measured)
    2. Methodological Updates (i.e., change in how activities are measured)
    3. Presentational Updates (i.e., change in how the statistics are presented)



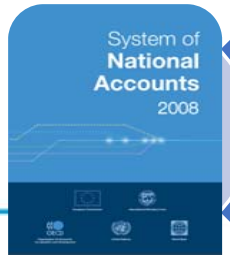
1953 SNA



1968 SNA

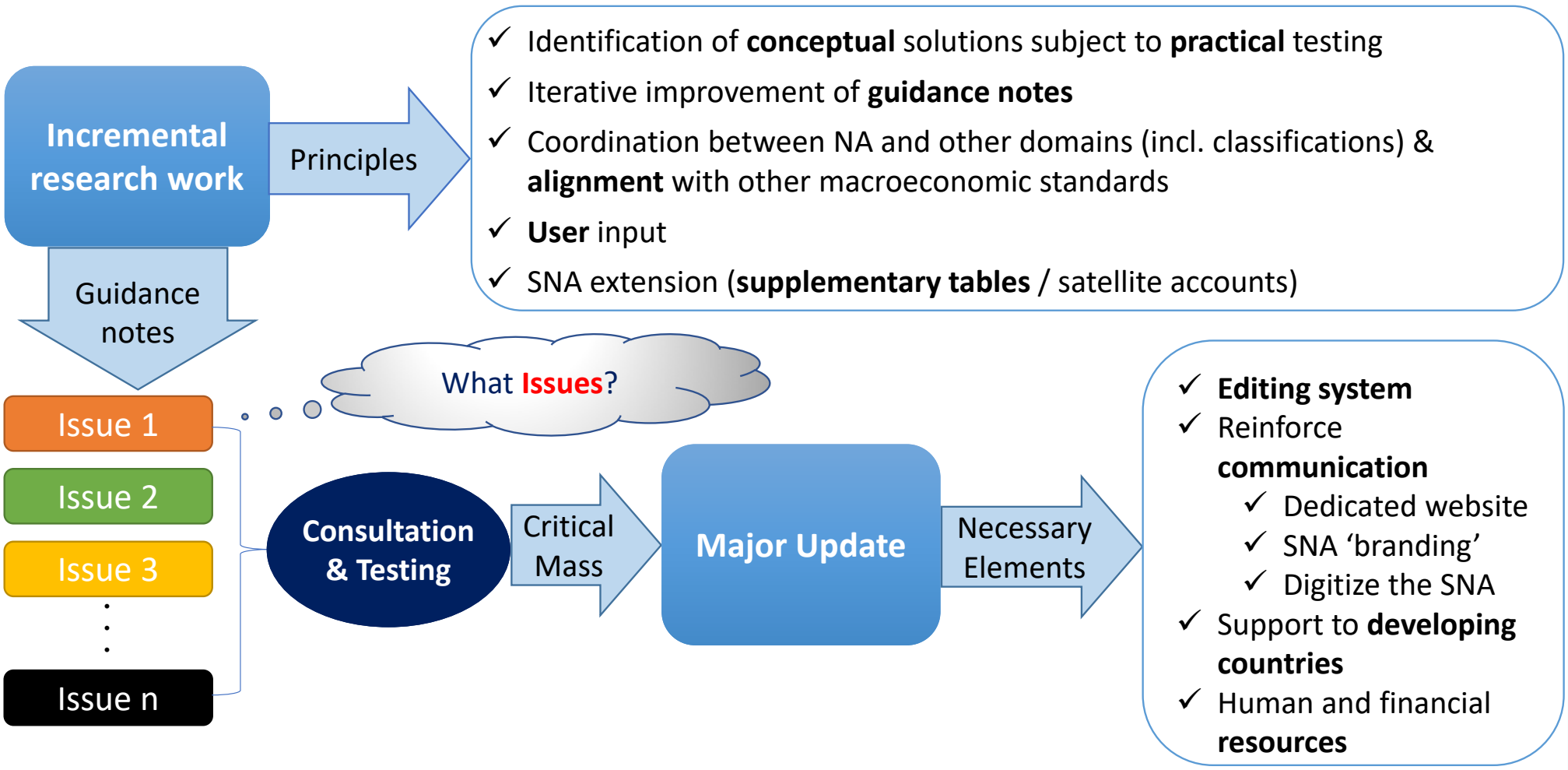


1993 SNA



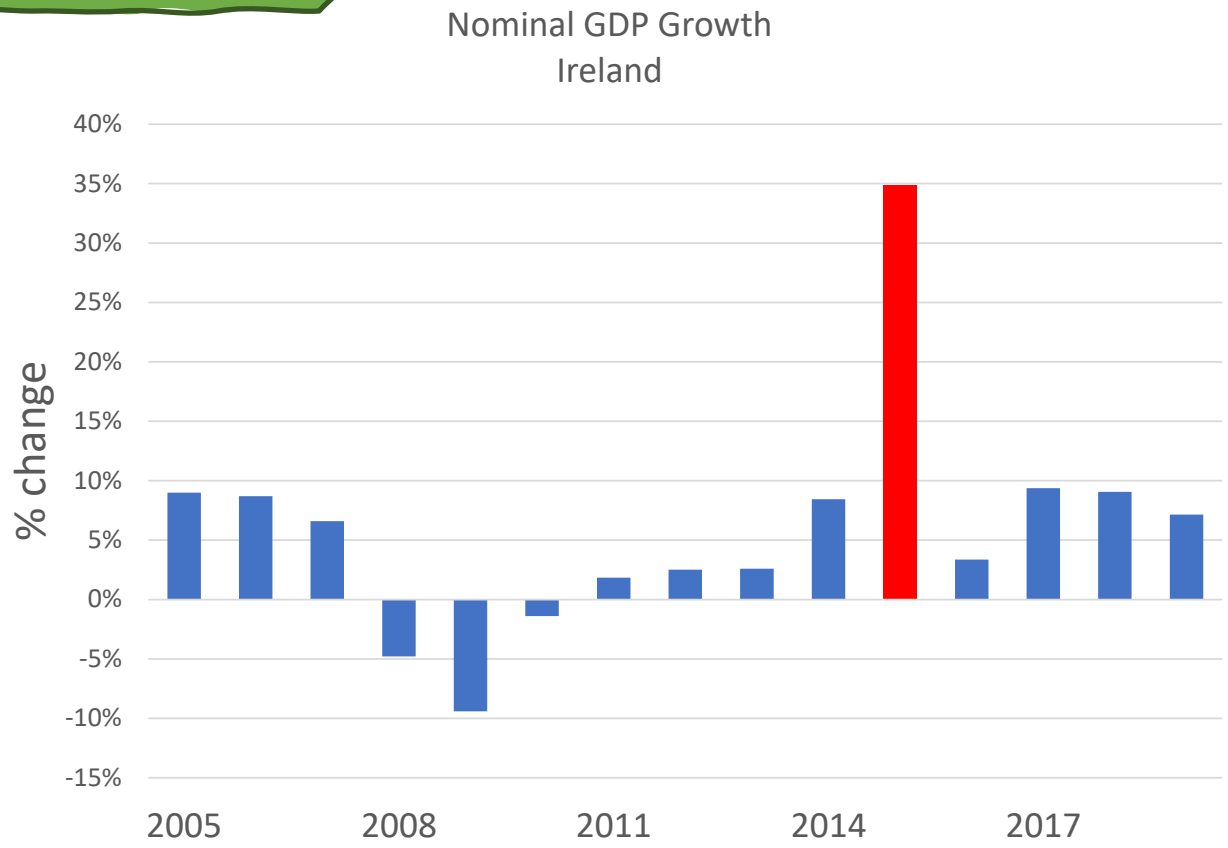
2008 SNA

SNA update process as approved by the 2020 UNSC



"Issues" we hope to address for users

How much of this is "real" GDP?



Ireland's National Accounts 2015

Exports	Δ↑	50%
Nominal GDP	Δ↑	35%
Real GDP	Δ↑	26%

"Issues" we hope to address for users

What is the value of Data?

Experimental Stock Estimates - Canada

Data	11.8b
Databases	9.8b
Data Science	13.1b

Investment in 'data", 'databases' and 'data science'

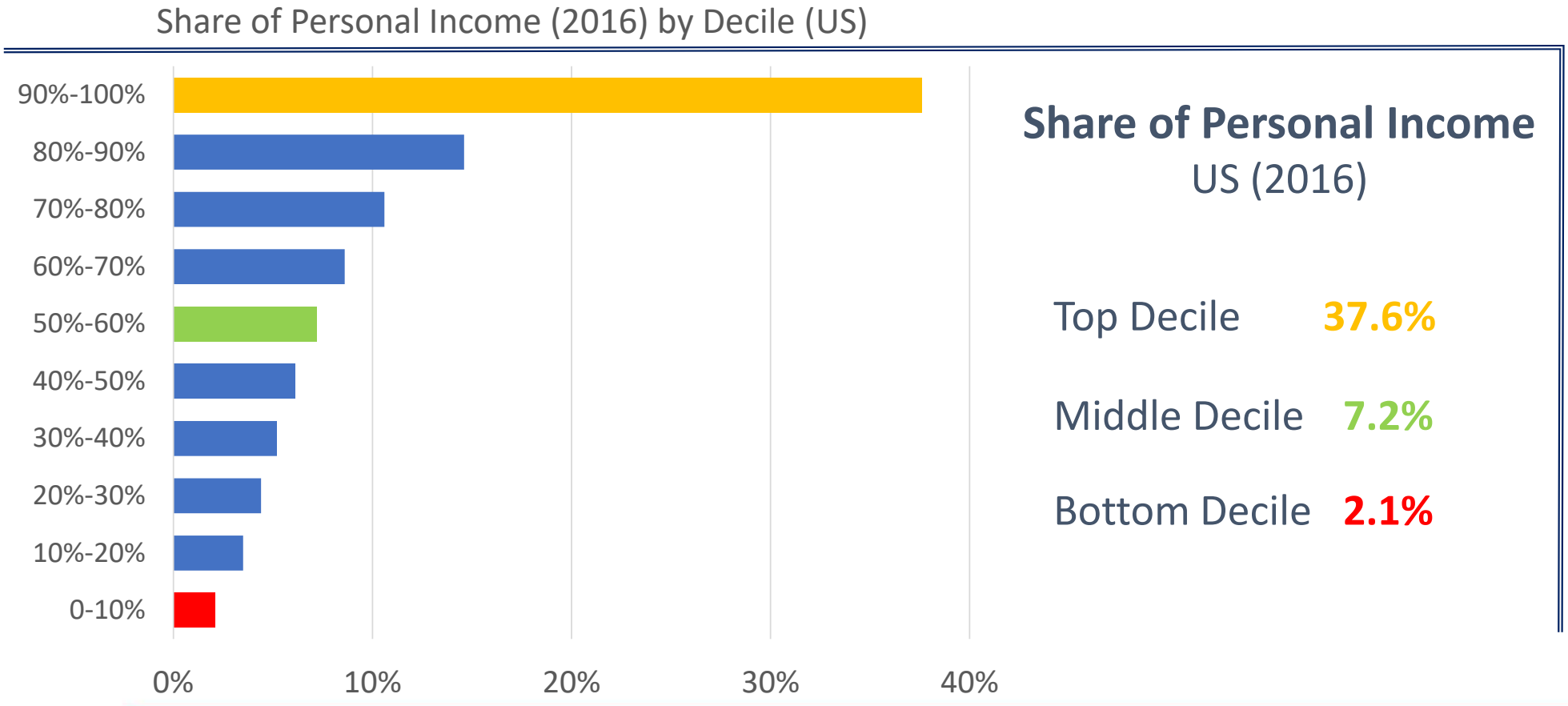
	2005	2010	2015	2018
	millions of dollars			
Total of all data-related categories				
lower range value	14,693	17,788	26,029	29,455
upper range value	19,995	24,125	35,192	40,025
"Data"				
lower range value	6,777	7,559	8,916	9,418
upper range value	9,742	10,840	13,448	14,216
"Databases'				
lower range value	3,087	4,143	5,945	8,046
upper range value	4,564	6,104	8,599	11,625
"Data science'				
lower range value	4,829	6,085	11,168	11,991
upper range value	5,689	7,181	13,145	14,184
	percent			
Annual growth rate				
lower range value	...	3.9	7.9	4.2
upper range value	...	3.8	7.8	4.4

... not applicable

Source: Statistics Canada, special tabulation.

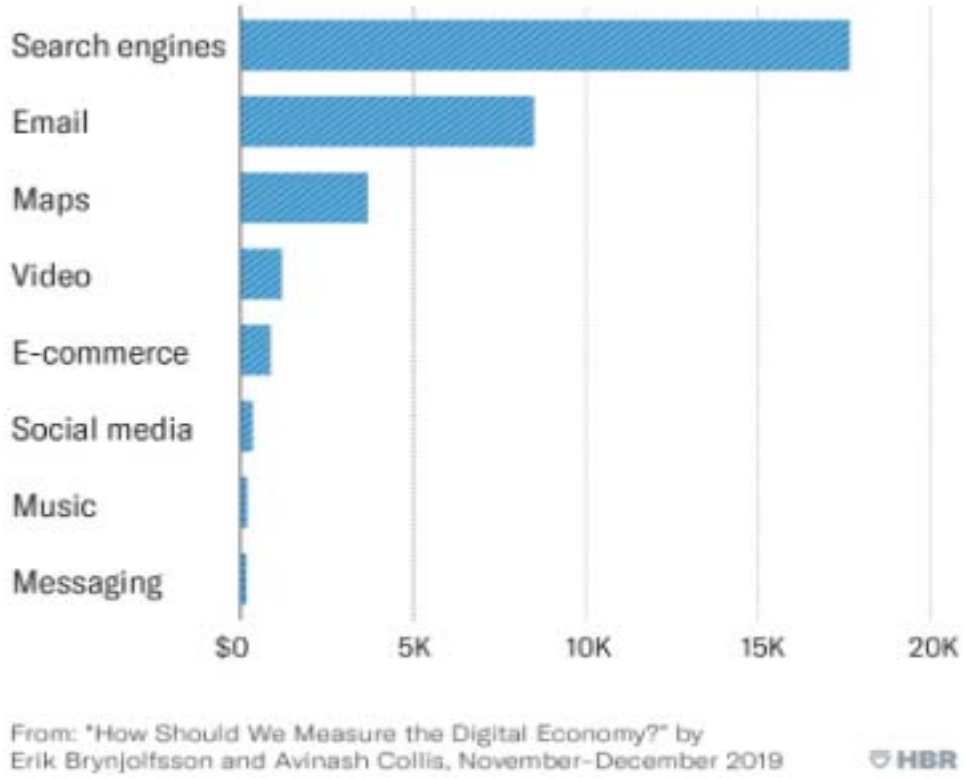
"Issues" we hope to address for users

Moving from averages to distributions?



"Issues" we hope to address for users

Should we value "free" digital services?



From: "How Should We Measure the Digital Economy?" by Erik Brynjolfsson and Avinash Collis, November–December 2019 HBR

Free Services

Google

YouTube

TikTok

WIKIPEDIA
The Free Encyclopedia

waze

LinkedIn

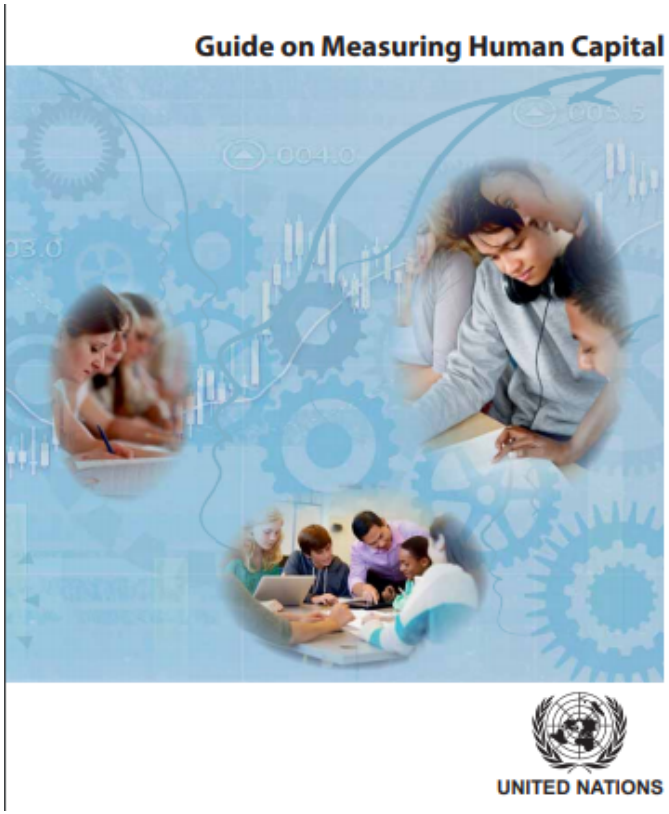
"Issues" we hope to address for users

Should we include human capital in the asset boundary

Table 6.10
Total wealth in Canada, billions of current dollars

	1990	2000	2010
Total capital stock	3,081	4,849	9,336
Non-human capital stock	2,251	3,351	6,358
Residential structures	560	861	1,746
Non-residential structures	596	775	1,364
Machinery and equipment	180	272	312
Intellectual property products	49	93	191
Consumer durables	222	333	489
Inventories	142	187	232
Weapons systems	5	5	7
Land	497	825	2,017
Human capital stock	830	1,498	2,977
Addendum			
Ratio of human to nonhuman capital stock	0.37	0.45	0.47

47%
(HK/NHK)



"Issues" we hope to address for users

How can we better reflect the interaction between the economy and the environment

Environmental Issues

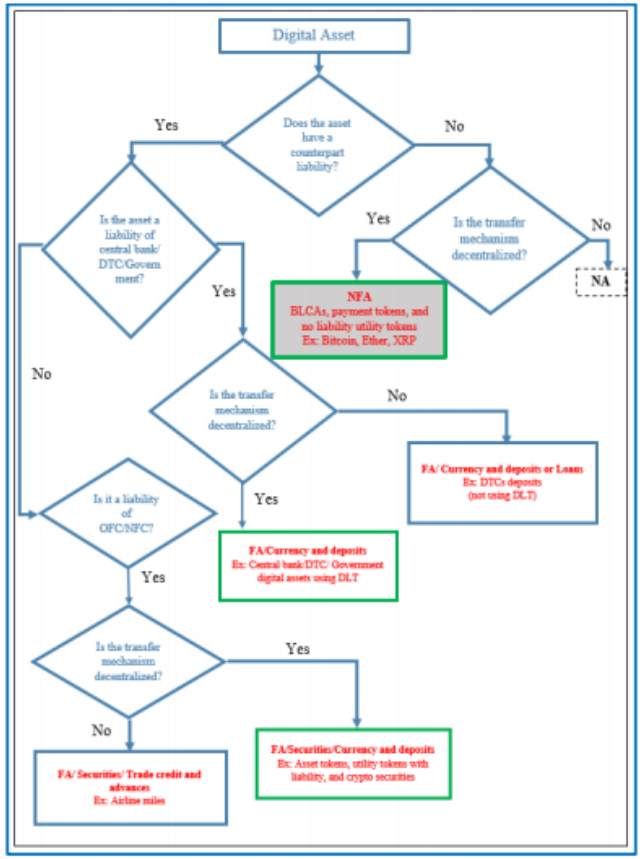
Degradation

Biodiversity

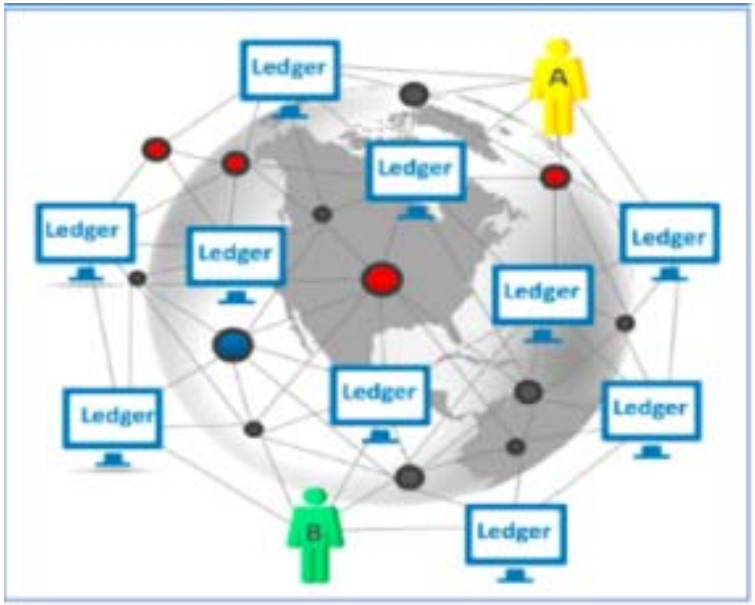
Sustainability

"Issues" we hope to address for users

What are cryptocurrencies



DTC-deposit-taking corporations; OFC-other financial corporations; NFC-nonfinancial corporations; FA-financial assets; NFA-nonfinancial assets



Distributed Ledgers

"Issues" we hope to address for users

What is the size of the Informal Economy?

Country	Official Estimate	Medina and Schneider 2019	Difference	Reference Year of Official estimate
Namibia	1.2	31.4	-30.2	2001
Tanzania	3.6	47.2	-43.6	2015
Botswana	5	26.9	-21.9	2007
Fiji	9.8	23.4	-13.6	2018
Sierra Leone	10	36.1	-26.1	2011
South Africa	11.2	24.1	-12.9	2013
Cabo Verde	12.1	29.3	-17.2	2015
Angola	15	39.9	-24.9	2009
Malawi	20	33.9	-13.9	2017
Gambia	21	42.5	-21.5	2013
Mali	25	32.7	-7.7	2013
Zimbabwe	25	46	-21	2017
Ethiopia	30	29.6	0.4	2013
Lebanon	30	27.1	2.9	2011
Kenya	31.4	26.7	4.7	2015
Belize	35	41.1	-6.1	2014
Nigeria	35	53.2	-18.2	2010
Burkina Faso	44.7	33.1	11.6	2017
Cameroon	46.8	29.3	17.5	2016
Congo (Democratic Republic)	48	43.1	4.9	2013
Benin	62.8	47.6	15.2	2015

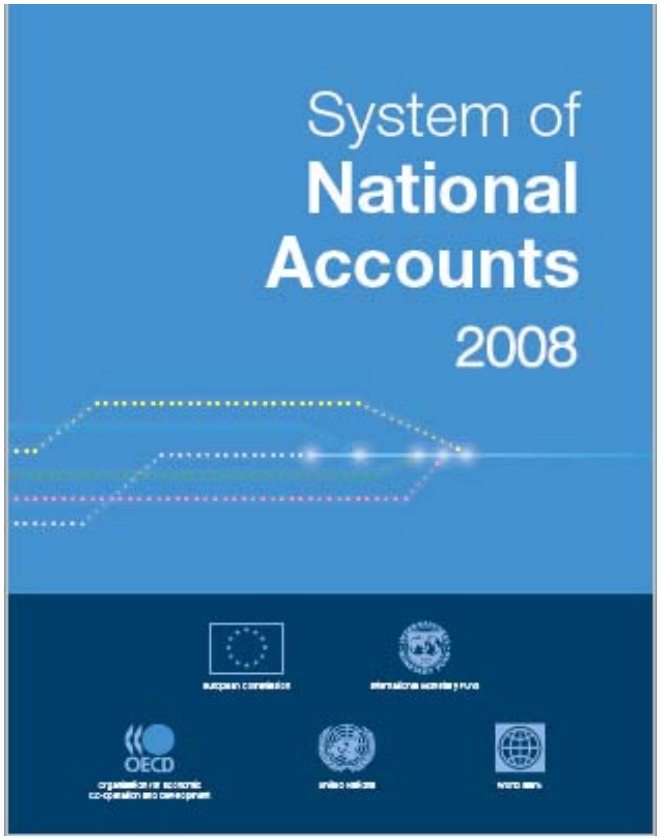
Source: 2017 IMF Regional Economic Outlook: Sub-Saharan Africa; IMF survey of national statistical offices on informal economy estimates (2020)

Official estimates of the "informal economy" selected countries

- Ethiopia 30%
- Benin 63%
- Fiji 10%

"Issues" we hope to address for users

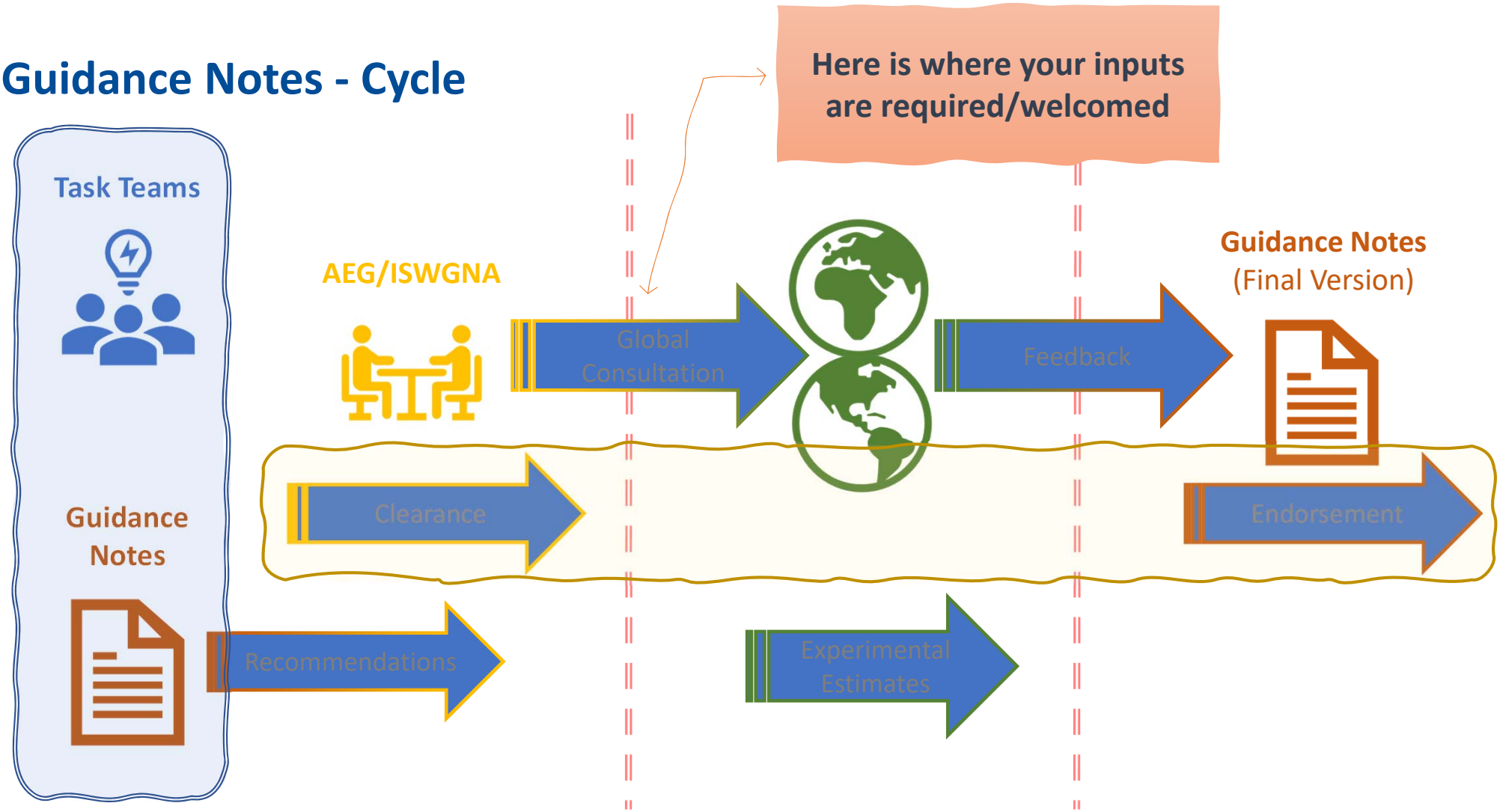
What is the difference between property income and rental income



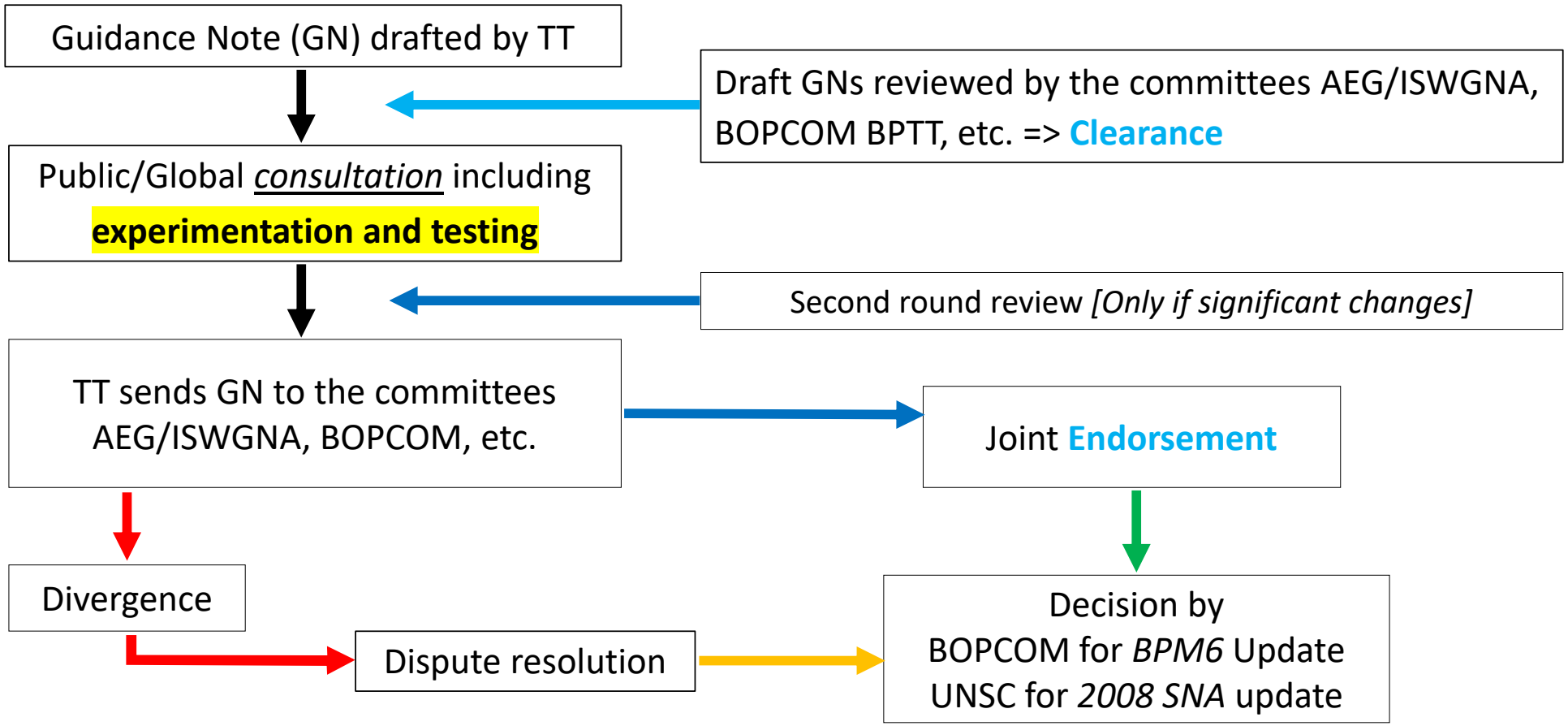
Outdated Terms?

- Primary Income
- Resources / Uses
- Generation of income account?

Guidance Notes - Cycle



Guidance Note Life Cycle



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- Globalization
- Digitalization
- Well-being and sustainability
- Cross-cutting issues
- Other issues
- Communications
- Financial issues

Research Topics

Task Teams

GZTT	Globalization
DZTT	Digitalization
WSTT	Well-being and sustainability
IFTT	Islamic Finance
CMTT	Communication
FITT	Financial issues
IETT	Informal Economy
BPTT	Balance of Payments

Task Teams (Secretariats)

GZTT	IMF
DZTT	Eurostat
WSTT	OECD
IFTT	UNSD and ESCWA
CMTT	IMF, World Bank, UNSD
FITT	IMF, Eurostat, OECD
IETT	IMF and UNSD
BPTT	IMF

Guidance notes (#75)

Globalization*	9
Digitalization*	9
Well-being and sustainability	14
Islamic Finance	6
Communication	3
Financial issues*	18
Informal Economy	4
Balance of Payments*	16

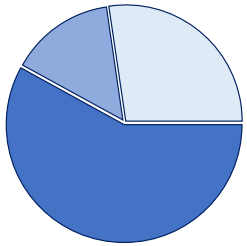
* Some GNs are being developed by joint TT

Assessment and Experimental Estimates Component (AEE)

- Baseline assessment
  - ✓ Structural information
  - ✓ Specific information
- Experimental Estimates / Early Implementation
- Reporting/gathering results (central repository)

Implementation feasibility of the recommendations

Impact assessment of the recommendations



Feedback – information sharing

Questions for consideration:

- What would be the main priority or most relevant issues for your country?

- Do plan to participate in the global consultation?
  - If not, why? Is there anything we can do to help you participate?

Thank you