

Strategy for Implementing 2025 SNA and BPM7

STRATEGY FOR IMPLEMENTING 2025 SNA AND BPM7

DRAFT FOR GLOBAL CONSULTATION¹

1 The updates of the System of National Accounts and the Balance of Payments and International Investment Position Manual have taken place in a highly-coordinated manner, and updated versions of both Manuals are expected to be approved in early 2025.² Reflecting the coordination of the updates, as well as a general desire to see maximum harmonization across macro-economic statistics, implementation of the updated standards will also be handled in a coordinated manner.

2 This document sets out the overarching strategy for implementation of the SNA2025 and *BPM7*. It builds on earlier versions of the strategy that have been discussed with key stakeholders and by the AEG and BOPCOM. It is now being presented for global consultation. The strategy will be finalised by the end of January 2025, for submission to the 56th Session of the United Nations Statistical Commission³ for its endorsement at the time the Commission approves the 2025 SNA. It is also expected to be endorsed by the IMF's Chief Statistician in association with his responsibility for approving *BPM7*.

Overview of the strategy

3 The strategy has two broad components. The first component, labelled the core elements, consists of six aspects that are considered fundamental for implementing the 2025 SNA/*BPM7*. These are:

- Strategic approach
- Communication and outreach, including advocacy
- Training
- Technical assistance and cooperation
- Preparing manuals and handbooks
- Ongoing research

4 The second component, labelled program modalities, comprises five elements designed to giving effect to the strategy. These are:

- Planning, monitoring and evaluation
- Assessment of country preparedness
- Implementation stages

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² The updated System of National Accounts will be known as the 2025 SNA and the Balance of Payments and International Investment Position Manual will be known as *BPM7* (as it is the seventh edition of the Manual).

³ To be held in New York during 4-7 March 2025.

- Timing of implementation
- International coordination and governance

5 These elements are elaborated below.

6 Building on the discussion of these elements, a draft high-level model 2025 SNA/BPM7 implementation plan for countries and a draft high-level plan for international organizations to support the 2025 SNA/BPM7 implementation have been developed by the SNA and BPM teams. These are provided in Appendices 1 and 2 respectively.

B Core elements

Strategic approach

7 The overall aim is to have a coordinated implementation process with the desired outcome of all countries implementing the standards **within an implementation window of 2029-2030** (see below).

8 The implementation of the 2025 SNA/BPM7 within a country should be built into the strategic plans of the national statistical office and/or the central bank (or whichever institution is responsible for compiling the national accounts and external accounts). The implementation of the 2025 SNA/BPM7 should have strong visibility within the strategic plan, with concrete objectives and timing.

9 Guidelines, such as those for the preparation of a National Strategy for the Development of Statistics (NSDS)⁴, can be helpful to countries in developing their strategic plans. As the implementation of the 2025 SNA/BPM7 will be a significant undertaking and impact several key stakeholders, the implementation of the updated Manuals should act as a catalyst for countries to update their NSDSs (or equivalent). Materials will be produced by the relevant international and regional institutions to assist countries in incorporating the implementation of the 2025 SNA/BPM7 into their NSDSs.

10 Appropriate governance mechanisms will need to be established within countries to provide oversight of the 2025 SNA/BPM7 implementation. As successful implementation will often require different agencies within countries to work closely together, appropriate mechanisms to ensure coordination should be established. It may be desirable to an Implementation Steering Committee to provide direction and oversight, as well as to ensure coordination across relevant agencies.

11 There will be costs associated with the implementation and country strategies need to ensure that this is recognized and that mechanisms are established to obtain funding for these costs.

12 For UN Regional Commissions, IMF Regional Centres and Regional Development Banks, the implementation of the 2025 SNA/BPM7 in member countries should be a key strategic priority.

⁴ [NSDS-GUIDELINES-full-lang-en.pdf](#)

Communication and outreach, including advocacy

13 An international communication and engagement strategy will be developed. This will be supported by the development of appropriate materials that explain the importance of adopting the 2025 SNA and BPM7 and its key changes, as well as generic advocacy and outreach materials that could be adapted and utilised by countries, including guidelines on the best approaches to advocacy. Preparing the strategy and the accompanying material is the responsibility of international organizations, with assistance by countries.

14 It is important that key stakeholders at the national level (e.g., government institutions and other policy makers, data providers and users) are aware of, and support, the implementation of the 2025 SNA/BPM7. Countries are encouraged to develop stakeholder engagement plans for the implementation of the 2025 SNA/BPM7 to accompany the strategic planning. These plans would draw on and complement the international communication and engagement plan. Gaining the support of government for implementation, and obtaining the necessary resources, is particularly important.

15 It is also important that there is good communication with users so that they are aware of the changes that will be made to the national and international accounts and that their support is obtained. Countries are encouraged to undertake outreach events to users in their countries, and international organizations could provide supporting materials for countries to use in this. Users should be engaged, ideally through national stakeholder meetings, in helping scope the update process as countries will need to prioritize the recommendations to take on board. Data providers are another important stakeholder who will require engagement.

16 This will be supported by global and regional outreach efforts, for example by way of conferences for the users and producers of macro-economic statistics. Holding such conferences following the approval of the 2025 SNA and *BPM7* and in the year just prior to the implementation of the two standards would be particularly beneficial.

17 Where appropriate, advocacy for the implementation of the 2025 SNA and BPM7 should leverage off relevant global priorities, such as the SDGs and initiatives related to climate change. Advocacy materials should also seek to anticipate the United Nations post-2030 agenda and reflect its likely priorities.

18 There will also be continued outreach by the international organizations to the national bodies responsible for compiling national accounts and external accounts. A regional round of outreach events has already been held in 2023-2024⁵ focusing on the proposed changes in the 2025 SNA and BPM7. A second round of outreach events, starting in 2025, will include high level events and regional seminars involving senior officials and national accounts and balance of payments compilers, where the broad strategy for implementation can be discussed and support needs identified. The policy implications of implementing the new versions of the SNA and BPM will also be featured in IMF Article IV missions.

⁵ <https://www.imf.org/en/Data/Statistics/BPM#events>

Training and knowledge sharing

19 Training courses, both in-person and on-line, will be developed by international organizations to aid countries in the implementation of the 2025 SNA and BPM7. The extent to which there could be joint training courses covering both 2025 SNA and BPM7 implementation will be considered. While it might not be feasible to undertake joint training as a matter of course, particularly given that compilers can be in different institutions, there will be a coordinated approach to training, as part of a broader coordinated approach to the implementation for the 2025 SNA and BPM7, with the need to ensure harmonization.

20 Given recent technological advances, and the significant penetration offered by on-line training, the development of on-line training materials will be prioritised.

21 On-line training materials will be made widely available through a central repository maintained by an international organization. The Compilers Hub, which is currently under development by the IMF, is considered the appropriate place to host these materials and provide a portal where materials hosted by others can also be accessed.

22 On-line training will be complemented with in-person training, which is generally best delivered regionally. Both 'high-level' and 'in depth' training should be provided. The program of training for regional statistical training institutes should include elements related to training for the implementation of the 2025 SNA and BPM7. International and regional organizations should aim to coordinate their respective training programs to ensure harmonization and avoid overlaps. Existing general training courses in national accounts and balance of payments will be updated to reflect the changes introduced with the 2025 SNA and BPM7.

23 The Compilers Hub will also be a repository for various reference materials, as well as provide a platform for organisations to share experience and work together collaboratively on issues of interest. An important feature of the Compilers Hub will be the ability to use artificial intelligence to generate information from reputable sources through a direct interface to the new manuals in response to queries.

Technical assistance and cooperation

24 Some countries (particularly those with less developed statistical systems) will require technical assistance to implement the 2025 SNA/BPM7.

25 International organisations with on-going statistical technical assistance programs (such as the IMF and the World Bank) will incorporate the implementation of the 2025 SNA/BPM7 into these programs, where relevant and appropriate. The aforementioned development of training courses will play an important role in delivering technical assistance. The identification and mobilisation of experts to help provide this assistance will be an important part of delivering technical assistance.

26 Potential donor organisations will be mobilised to provide funding for technical cooperation. A concerted effort by relevant ISWGNA member agencies to reach out to possible donors will be undertaken early on.

27 Technical cooperation between countries will also be encouraged. This includes the peer-review of countries' implementation plans and progress with implementation for countries that would find this useful, as well as countries sharing experiences with implementation. Regional organizations are best placed to develop mechanisms to support this. The Compilers Hub will serve as a forum for such peer-to-peer cooperation.

Preparing manuals and handbooks

28 There is already a concerted program for the development of manuals and handbooks to support the implementation of the 2025 SNA/BPM7. While much of this work will be completed by 2025, particularly regarding providing guidance for the more significant changes in the 2025 SNA/BPM7, the work on developing implementation guidance will continue throughout the implementation period. In that context, the compilation guidance will benefit from the practical experiences and the inputs received during the second round of outreach focusing on the implementation plans.

29 The Compilers Hub will also provide a repository for these materials and provide a portal where material hosted by others can be accessed. The manuals and handbooks will be translated into languages other than English where appropriate. To improve the awareness among national compilers on the guidance that exists to support implementation, a "Guide to the guidance" will be developed.⁶

Ongoing research

30 While the updates of the 2025 SNA/BPM7 have been undertaken in a comprehensive manner, there may be residual areas where further work is required to support implementation, or new issues may emerge that require consideration. These will be integrated with the broader post-2025 SNA/BPM7 research agenda.

C Program modalities

Planning, monitoring and evaluation

31 Specific plans for 2025 SNA/BPM7 implementation program need to be developed, both for international organizations and within countries, including the development of targets, milestones and performance metrics, and the assigning of responsibilities. The setting of priorities will also be important. Appropriate mechanisms for the monitoring and evaluating of the 2025 SNA/BPM7 implementation program need to be established. Tools such as Results Based Management will be used for monitoring and managing the implementation strategy at the international level.

32. Countries are encouraged to share their plans for implementation with relevant international organizations to assist in the international coordination of the implementation of the updated manuals. Countries are also encouraged to publish their implementation plans to aid in transparency and to demonstrate their commitment to the implementation.

⁶ This guide will be a 'living', electronic that organises and explains the compilation guidance that is available, as a 'one stop' shop for national accounts and external accounts compilers.

33 An evaluation of the implementation of the 2008 SNA/BPM6 to identify ‘lessons learnt’ will be undertaken, and these will be reflected in the planning for the 2025 SNA/BPM7 implementation.

34 A risk assessment, including identifying mitigations, will also be undertaken.

Assessment of country preparedness

35 Countries are strongly encouraged to self-assess their preparedness for implementing the 2025 SNA and BPM7. This will provide countries with useful information to assist them in their planning for implementation, including in setting priorities and determining what support they might require.

36 The question “what does it mean to be compliant or aligned with the 2025 SNA/BPM7?” will be addressed to guide the planning of the global implementation of the 2025 SNA/BPM7, to assist countries in developing their implementation plans and to provide a means to measure the success of implementation. This will include guidance on identifying priority areas for implementation. The international organizations will provide necessary guidance on this. There may be legal barriers within countries that could impact implementation. The international organizations can provide assistance on dealing with these.

37 To assist the assessment of country preparedness, an on-line self-assessment tool will be developed by the international organizations, supported by the AEG and BOPCOM. This will be built on the joint AEG/BOPCOM Communications Task Team’s Assessment Framework to Measure Alignment with the Economic Accounting Statistical Standards⁷ developed as part of the SNA/BPM update. The IMF’s Data Quality Assessment Framework (DQAF), which may have to be tweaked for the 2025 SNA/BPM7, will also be relevant for assessment purposes. This self-assessment of preparedness will assist compilers in setting priorities and determining what support they might require.

38 Countries are strongly encouraged to make the results of their self-assessment available to the United Nations Statistical Division (in the case of the national accounts) and the IMF (in the case of external accounts) to assist with global planning for the implementation and to identify priorities for assistance. These will be shared across international organizations as appropriate to assist with coordination of support. Countries may also consider publishing their self-assessments.

Implementation stages

39 The implementation in countries be broken down into three broad stages:

- Scoping and initial planning for the implementation
- Adaption of existing data sources, business registers and frames, classifications and information technology to support the implementation of the 2025 SNA and BPM7, and the development of new data sources/methods as necessary, particularly where it is not feasible to use existing data sources

⁷ [CM1_GN_Alignment_Framework_Testing.pdf](#)

- Preparation of national accounts and external accounts estimates on a 2025 SNA and BPM7 basis, including backcasting⁸

40 The High-model plan in Appendix 1 provides more information on the phasing of activities for SNA 2025/BPM7 implementation.

41 Further guidance will be developed for countries on how to plan the implementation stages, including conversion from BPM6 to BPM7 and the 2008 SNA to the 2025 SNA. This will include the development of conversion tables.

Timing of implementation

42 **Countries are encouraged to implement the 2025 SNA/BPM7 within an implementation window of 2029-2030**, which is considered to be a reasonable time frame following approval of the standards in 2025. In the case of the European Union, a revised ESA based on the 2025 SNA will be developed, and it is likely that EU countries will move to the new SNA in 2029.

43 It is acknowledged that timing of implementation of the 2025 SNA/BPM7 may differ across countries, depending on resource availability, technical skills and national circumstances. Also, different countries will have different priorities for the implementation. Having said that, **the goal is to align the implementation of the standards across all countries during 2029-2030**. Countries will be given guidance, by the international organizations, on how to set priorities that are relevant to their circumstances. While it is unlikely that the full coordination of implementation across countries will be achieved – because of the different circumstances of countries – countries are encouraged to share their implementation plans and discuss where common approaches may be helpful. In addition to the planned outreach events, forums such as the OECD’s Conference on National Economic and Financial Accounts and the ECE’s Group of Experts on National Accounts, as well as relevant forums hosted by other regional commissions, will be utilised to share implementation plans.

44 Some countries are yet to transition to the 2008 SNA or BPM6. These countries will be specifically targeted as part of the implementation program, particularly for technical assistance. For countries that are not on a 2008 SNA/BPM6 basis, the transition to the 2008 SNA/BPM6 is a necessary step for implementing the 2025 SNA/BPM7, so any current work on implementing the 2008 SNA/BPM6 should not be put on hold pending the development of plans for implementing the 2025 SNA for these countries. However, it is likely that for some countries there may be overlap in the implementation for the 2008 SNA and the 2025 SNA or in implementation of BPM6 and BPM7 and guidance will be provided to countries on how this can be managed.

45 Most countries undertake periodic (e.g. every five years) benchmarking of their national accounts it would be a logical to tie the implementation of the 2025 SNA and BPM7 to this. It is

⁸ In this regard, recent technological developments and the availability of ‘big data’ are likely to offer new opportunities for estimating certain components of the national accounts and external accounts and reduce the need for reliance on traditional data sources. These will be explored.

also important that countries ‘backcast’ their national accounts statistics on a 2025 SNA basis and their external accounts on a BPM7 basis to the extent that is feasible.

46 Countries are encouraged to develop estimates on the statistical impact of moving to the 2025 SNA/BPM7, which will be helpful in communicating the impact of changes to users.

47 For some time, some countries will be compiling estimates on a 2025 SNA/BPM7 basis, while others will still be compiling them on a 2008 SNA/BPM6 (or earlier) basis. While this could affect international comparability, growth rates should be broadly similar. Also, providing information to users on the statistical impacts of moving to the 2025 SNA/BPM7 can help them understand the potential extent of differences between statistics compiled on the basis of different vintages of the SNA/BPM, including the impact on levels of the move to the updated standards.

48 The timing of implementation will also need to consider the timing of implementation of other statistical standards, such as the updated ISIC and CPC, and prospective updates to the *Government Finance Statistics Manual*, the *Monetary and Financial Statistics Manual and Compilation Guide* and the *System of Environmental Economic Accounts Central Framework*.

International coordination and governance

49 The governance of the international implementation of the 2025 SNA and BPM7 will be ‘light touch’, with no new bodies created. The Intersecretariat Working Group on National Accounts (ISWGNA) will have oversight of the implementation program of the 2025 SNA, with support from the Advisory Expert Group on National Accounts. There will be regular reporting to the UNSC on progress with implementation of the 2025 SNA. The IMF will take responsibility for BPM7 implementation, with the IMF BOPCOM being the key advisor. Specific mechanisms will be established to ensure ongoing- coordination in the international implementation of the two manuals (building on the good collaboration that has ensured the successful coordination in the updating of the manuals).

50 The United Nations Statistics Division will have operational responsibility for coordinating the implementation strategy for the 2025 SNA. In doing this, they will work closely with the Regional Commissions and with the IMF who has operational responsibility for BPM7 implementation.

51 Executing the implementation strategy at the international level will require resources, which will need funding. This will come from ‘core’ funds within international organizations to the extent that they may be available or through donor funding. The possibility of setting up a trust fund or funds, or leveraging existing funds, as a repository for donor finance will be explored. A strong message for potential donors is that a successful implementation program is an essential global investment to ensure that macroeconomic statistics remain relevant.

Model high-level 2025 SNA/BPM7 implementation plan for countries⁹

Objectives

- Ensure that new economic developments in areas such as globalization, digitization and financial innovation are appropriately reflected in the national accounts/external accounts taking into account the statistical needs in an evolving environment.
- Increase awareness of the usefulness of the national accounts/external accounts for economic policy making and for contributing to policy making regarding sustainability and well-being.
- Ensure that national accounts/ external accounts are consistent with the latest international standards to ensure comparability across countries.
- Ensure an integrated approach within a country to compiling macro-economic statistics, firstly between the national accounts and external accounts, but also with government finance statistics, monetary and financial statistics and environmental-economic accounting.
- Strengthen the capabilities of national statistical offices to enable the production of modern, high quality and policy relevant statistics.

Phase 1: Preparation and assessment (2025-2026)

- Integrate the implementation of the 2025 SNA/BPM7 into the national statistical strategy
- Establish overarching governance and responsibilities for SNA2025/BPM7 implementation (including the possibility of establishing an Implementation Steering Committee)
- Develop stakeholder engagement and communication plan
- Commence stakeholder engagement and awareness raising
- Participate in regional outreach events to discuss implementation planning and support required
- Assess country preparedness for 2025 SNA/BPM7 implementation (using tool(s) developed by international organizations)
- Assess potential data sources
- Assess resource and technical requirements
- Initiate collaboration with data providers
- Initiate collaboration between compilers of macro-economic statistics to ensure a coordinated approach (particularly when compilers may be in different organizations)
- Establish any necessary coordination mechanisms

⁹ This high-level plan will continue to be refined. It shows a plan for countries with a target implementation of 2030. For countries who may implement earlier (eg EU countries, where there is likely to be a target implementation of 2029, the activities in the plan will need to be condensed somewhat).

- Develop a detailed plan for implementation, including coordination between SNA2025 and BPM7 implementation and taking account of implementation the updated ISIC and CPC

Phase 2: Initial development (2026 - 2027)

- Obtain any necessary additional financial resources
- Participate in peer-reviews of implementation plans
- Commence staff training
- Commence technology and infrastructure upgrades (including business register)
- Commence redevelopment of existing data sources
- Commence development of new data sources
- Undertake pilot studies and publish results as appropriate
- Continue stakeholder engagement

Phase 3 Data collection and on-going preparation (2027 - 2029)

- Commence collection of new data requirements
- Continue staff training
- Continue technology and infrastructure upgrades
- Continue stakeholder engagement

Phase 4: Final preparations for implementation (2028-2029)

- Test compilation of national accounts on a 2025 SNA basis/external accounts on a BPM7 basis
- Develop plans for backcasting
- Engage stakeholders on upcoming changes to national accounts/external accounts

Phase 5: Implementation of the 2025 SNA/BPM7 (2029-2030)

- Compile and disseminate national accounts on a 2025 SNA basis/external accounts on a BPM7 basis (including publishing and analysis of the impact of changes)
- Engage stakeholders to ensure that the results are well understood, including the impacts of changes
- Commence international reporting on 2025 SNA/BPM7 basis

Phase 6: Follow-up (2031)

- Evaluate implementation
- Undertake continuous improvement

High-level plan for international organizations to support 2025 SNA/BPM7 implementation¹⁰

Objectives

- Ensure the successful implementation of the 2025 SNA/BPM7 across all countries, regardless of their level of economic development.
- Ensure the ongoing comparability of national accounts/external accounts statistics across countries.
- Ensure that global policy issues related to economic development and also well-being and sustainability are supported by modern, high quality and policy relevant statistics.
- Contribute to the building up of capabilities of national statistical offices to enable the production of modern, high quality and policy relevant statistics.

Phase 1: Building the base for implementation (2025)

- Determine what it means to be 2025 SNA/BPM7 compliant or aligned (e.g., partially/fully) and establish priorities for implementation
- Evaluate the 2008 SNA/BPM6 implementation and lessons learned
- Consult with UN Regional Commissions and other regional organizations on their role in assisting with 2025 SNA/BPM7 implementation
- Develop an overarching communication and engagement strategy
- Develop an overarching capacity building strategy
- Develop advocacy and other communication materials
- Provide guidance to countries to support the integration of the implementation of 2025 SNA/BPM7 into relevant national statistical strategies
- Undertake a risk assessment for 2025 SNA/BPM7 implementation and identify appropriate mitigation strategies
- Conduct a user-producer conference for national accounts/external accounts statistics
- Conduct regional workshops for senior officials and compilers of national accounts/external accounts statistics
- Commence the development of training materials
- Identify potential donors to support implementation of the 2025 SNA/BPM7
- Develop country preparedness self-assessment tool consistent with the Joint CMTT's Assessment Framework to Measure Alignment with the Economic Accounting Statistical Standards
- Continue development of implementation guidance and develop a "Guide to the guidance"
- Commence engagement with users of national accounts/external accounts in international agencies

¹⁰ At this stage, specific tasks have generally not been assigned to specific international organizations. This will be done as work continues refining the plan.

- Operationalize the Compilers Hub
- Prepare guidance for preparing detailed implementation plans in countries.

Phase 2: Initial assistance with implementation (2026)

- Develop specific implementation guidance for countries yet to implement SNA2008 or BPM6
- Integrate 2025 SNA/BPM7 implementation training into IO statistical training programs
- Integrate 2025 SNA/BPM7 implementation into IO statistical technical cooperation programs
- Provide opportunities at the regional level for countries to share implementation plans and identify support that can be provided at this level
- Establish, at the regional level, mechanisms to support peer-reviews of implementation plans where desired by countries
- Continue development of training materials

Phase 3: Ongoing assistance with implementation (2027-2029)

- Ongoing provision of training
- Ongoing provision of technical assistance
- Undertake further research work as needed
- Provide ongoing opportunities for countries to share their experiences with implementation at the regional level
- Continued support at the regional level for peer-reviews of implementation where desired by countries
- Undertake further research work as needed
- Ongoing monitoring and evaluation of 2025 SNA/BPM7 implementation preparation and progress in countries
- Refine implementation guidance as needed
- Redesign templates for reporting national accounts/external accounts data to international organizations (on a coordinated basis) (2028/2029)
- Arrange international user-producer conference (2028/2029)
- Provide guidance to countries on how to advise users on data interpretability and comparability during the transition period (2028/2029)
- Remind users of national accounts/external accounts in international organizations of forthcoming changes (2028/2029)

Phase 5: Implementation (2029/2030)

- Provide active support to countries as they produce statistics on a 2025 SNA/BPM7 basis
- Assist users of national accounts/external accounts in international agencies in understanding the impact of the changes
- Collect data from countries on a 2025 SNA/BPM7 basis

Phase 6: Post-implementation follow-up (2031)

- Evaluate implementation of 2025 SNA/BPM7
- Continuous improvement