



SNA 2025 Project Update

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ISWGNA Meeting 6 February 2025

Progressing issues since the December 2024 ISWGNA meeting

- **Crypto-lending and related activities**
 - Note was finalized to take account of discussion at AEG meeting (and the November BOPCOM meeting) and circulated to AEG/BOPCOM for information
- **Illegal harvesting of biological resources and non-resident fishing in territorial waters**
 - Clarification note was finalized and circulated to AEG for information
 - This note provides interim treatments pending further discussion of these issues as part of the research agenda
- **All issues relating to the 2025 SNA have now been closed**

High level Webinar -- Introducing the System of National Accounts 2025

- The **UNSC Side Event** was held on 20 January 2025
- The objective of the webinar was to inform the global statistical community about the relevance of the SNA for economic and policy analyses, the new features of the 2025 SNA and the road towards the 2025 SNA
- The **Webinar was very well attended**, with several hundred participants

Finalizing the 2025 SNA

- **The 2025 SNA for submission to the UNSC has now been finalized!**
 - It should be available on the UNSC Website as background document for the 2025 UNSC meeting either today or tomorrow
 - This includes the Preface, Annexes (except annex 5), References and Glossary
 - An announcement will be made to the national accounting community
- Following the UNSC meeting a **“white cover” version of the 2025 SNA** will be made available
 - It is planned to release the “white cover” version of BPM7 at the same time
 - There will be a joint announcement of the release of the two manuals



The 2025 SNA has approximately 60% more words than the 2008 SNA

Finalizing the 2025 SNA

- **Preface**
 - Was circulated to the ISWGNA and TT leads for checking of acknowledgements
- **Annex 1: International standards for macro-economic statistics, and the links with the SNA**
 - Was circulated to AEG/ISWGNA for comment
- **Annex 2: The classification hierarchies of the SNA and associated accounts**
 - Was circulated to AEG/ISWGNA for information
- **Annex 3: The sequence of accounts**
 - Due to the technical nature of this annex, it was not circulated
- **Annex 4: Changes from the 2008 SNA**
 - Was circulated to AEG/ISWGNA for comment
- **Annex 5: Research Agenda** (joint research agenda with BPM)
 - An updated version was circulated to the AEG for review and then circulated for global consultation
 - Is being updated to reflect the feedback from the GC and the SNA items from the RA will be inserted into the final version when this has been completed
- **Glossary**
 - Master version (Excel spreadsheet) was finalized in consultation with IMF BPM team
 - 2025 SNA Glossary contains the terms that relate to the national accounts -- ie it is a (somewhat) cut-down version of the master

Implementation guidance

- **Handbook on data as an asset**

- Was sent to the **AEG for review and endorsement**
- The Handbook has been **finalised** and will shortly be posted as a background document for the 2025 UNSC meeting

- **Measuring natural resources in the national accounts: a compilation guide**

- An **interim version** of the Guide was sent to **AEG (and the EGNC, the OECD, the ISWGNA and the UNCEEA) for review**
- The **interim-version of the Guide is being finalised** and will be posted as a background document for the 2025 UNSC meeting by the end of next week
- The **final version will be published by the OECD later in 2025**, following global consultation and final endorsement of the AEG

Implementation guidance (continued)

- **Guidelines for estimating the net return to capital for non-market production**
 - Was updated to reflect discussion at October AEG meeting and then circulated for **global consultation**
 - Following GC, has been **sent to AEG for approval** for posting as **a background document for the 2025 UNSC meeting** (due 7 February)
- **IMF Guidance on crypto assets**
 - The compilation guide is planned to be **finalized by mid-2025**
 - The draft chapters will be **posted for for GC (following AEG/BOPCOM initial review) in phases**
 - The first two draft chapters will be posted for GC by end- January/February 2025

Implementation strategy (joint with BPM7)

- Was circulated **for global consultation**
- Following GC, the updated strategy was sent to AEG/BOPCOM for approval for posting as a **background document for the 2025 UNSC meeting**
- **Will be posted shortly**
- Work will now begin on **preparing “advocacy” materials for the 2025 SNA**
 - **What is the 2025 SNA**
 - **Why it is important that it be implemented**



THANK YOU!