



Communication TT: Review of the Taxonomy of SNA Products and Processes

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Sanjiv Mahajan (co-chair of TT)
Head of Methods and Research Engagement
UK Office for National Statistics

Outline

- Background
- Goal
- Activities
- Possible Developments
- Deliverables and Timeline

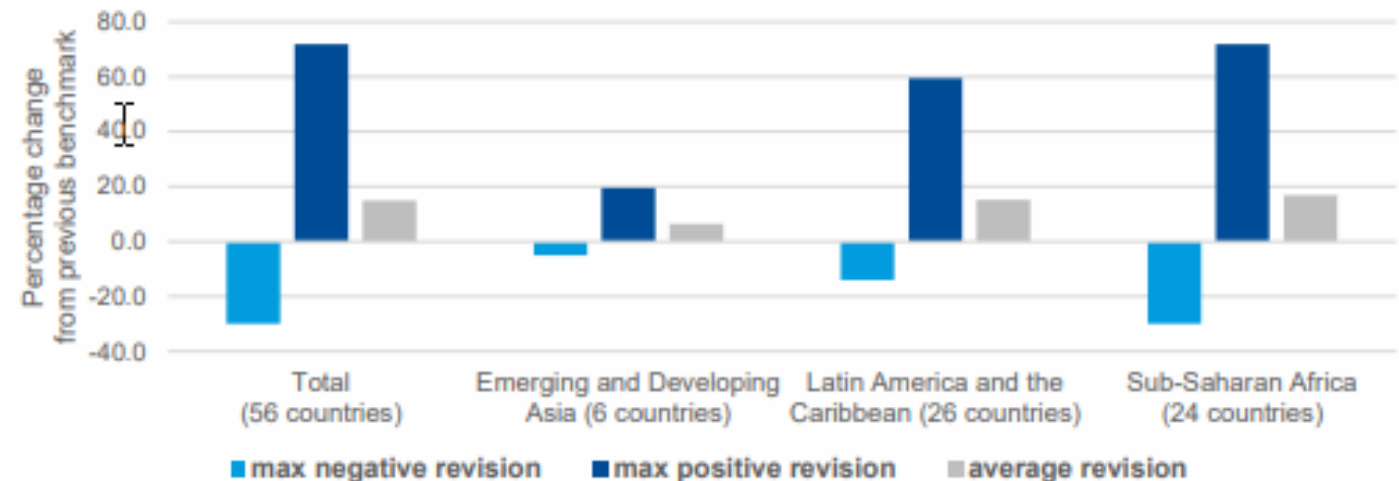
Review of the Taxonomy of SNA Products and Processes: Background

A comparison of press releases, revision policies, and series published by national statistical agencies across countries show that a wide range of language and methods are used to communicate the statistical data and processes to users.

- This impacts the ability to compare, contrast, and understand the quality of data across time and economies.

This issue becomes even more relevant when significant revisions to macroeconomic statistics take place.

Recent GDP revisions from benchmarking exercises
(selected countries)



Source: IMF staff (preliminary data from survey on country practices)

Review of the Taxonomy of SNA Products and Processes: Background

- Some countries publish details of the revisions by activity/aggregate

Colombia (2018)

Cuadro 7. Valor corrientes del PIB Total y valor agregado bruto según actividad económica, en miles de millones de pesos
2014

Actividad económica	Base 2005	Base 2015
Agricultura, ganadería, caza, silvicultura y pesca	42.619	41.555
Explotación de minas y canteras	63.665	64.274
Industrias manufactureras	85.647	93.603
Suministro de electricidad, gas, vapor y aire acondicionado ¹	24.975	22.947
Construcción	72.152	55.568
Comercio al por mayor y al por menor; reparación de vehículos automotores y motocicletas ²	118.289	120.677
Información y comunicaciones	23.425	23.336
Actividades financieras y de seguros	36.630	31.839
Actividades inmobiliarias	57.630	65.194
Actividades profesionales, científicas y técnicas; Actividades de servicios administrativos y de apoyo	43.615	55.216
Administración pública y defensa; planes de seguridad social de afiliación obligatoria ³	103.909	102.459
Actividades artísticas, de entretenimiento y recreación y otras actividades de servicios ⁴	20.760	18.084
Total Valor Agregado	693.318	694.752
Impuestos menos subvenciones a la producción y a las importaciones	63.747	68.151
Producto Interno Bruto	757.065	762.903

Source: DANE (<https://www.dane.gov.co/files/investigaciones/boletines/pib/cuentas-nal-anuales/cuentas-nal-anuales-base-2015.pdf>)

Paraguay (2018)

PIB en millones de guaraníes corrientes

PIB	AÑO 2014 BASE 1994	AÑO 2014 BASE 2014	Diferencia BASE 2014 respecto a BASE 1994 (%)
Producción	137.797.686	179.721.609	30,4
Sector Primario	25.744.857	21.587.879	-16,1
Sector Secundario	35.665.632	59.962.588	68,1
Sector Servicios	62.922.870	84.647.961	34,5
Impuestos Netos a los Productos	13.464.326	13.523.182	0,4
Gasto	137.797.686	179.721.609	30,4
Consumo Privado	95.254.715	115.312.289	21,1
Consumo Público	16.913.821	20.302.493	20,0
Formación Bruta de Capital	22.449.657	40.513.161	80,5
Exportaciones	62.269.490	62.568.657	0,5
Importaciones	59.089.997	58.974.991	-0,2
Ingreso	137.797.686	179.721.609	30,4
Remuneraciones	42.468.759	56.662.241	33,4
Impuesto a la producción	14.641.230	14.700.997	0,4
Ingreso mixto	24.641.230	31.795.754	29,0
Excedente bruto de explotación	55.855.212	76.562.618	37,1

Source: Banco Central del Paraguay (<https://www.bcp.gov.py/nuevo-ano-base-2014-i642>)

Review of the Taxonomy of SNA Products and Processes: Background

- Few countries publish details by type of revision

OECD countries (2015)

Table 1. The overall impact of the benchmark revision on GDP-levels, by type of revision, in year 2010

	Overall impact								
	Change over of standards					Statistical benchmark revision			
		R&D	Military weapons systems	Other		New/ improved sources	Illegal activities	Other	
Australia	1.4	3.9	1.4	0.3	2.2	0.5	n.a.	n.a.	n.a.
Austria	3.2	3.8	2.3	0.0	1.4	-0.6	1.1	0.0	-1.7
Belgium	2.8	2.5	2.4	0.0	0.1	0.3	-0.3	0.4	0.2
Canada	2.5	1.7	1.2	0.1	0.4	0.8	n.a.	n.a.	n.a.
Chile	-	-	-	-	-	-	-	-	-
Czech Republic	4.3	3.1	1.2	0.1	1.7	1.2	1.1	0.0	0.1
Denmark*	2.5	2.7	2.6	0.1	0.0	-0.2	-0.6	0.2	0.2
Estonia	1.2	1.4	0.9	0.4	0.0	-0.2	-0.2	0.0	0.0
Finland	4.7	4.2	4.0	0.2	0.0	0.5	0.5	0.0	0.0
France	3.2	2.4	2.2	0.2	0.0	0.8	0.8	0.0	0.0
Germany	3.3	2.7	2.3	0.1	0.3	0.6	0.2	0.1	0.3
Greece	1.8	1.3	0.6	0.6	0.2	0.6	-0.1	0.0	0.6
Hungary	1.6	1.6	1.2	n.a.	n.a.	0.0	-0.1	0.0	0.1
Iceland	0.5	1.4	1.4	0.0	0.0	4.1	3.6	0.5	0.0
Ireland	4.2	3.6	3.5	0.0	0.1	0.6	0.0	0.6	0.0
Israel*	0.4	2.3	2.2	0.0	0.1	4.1	3.2	0.0	0.9
Italy	3.4	1.5	1.3	0.2	0.0	1.9	0.4	1.0	0.5
Japan	-	-	-	-	-	-	-	-	-
Korea	7.6	5.1	3.6	0.3	1.2	2.7	n.a.	n.a.	n.a.
Luxembourg†	0.2	1.6	0.5	0.0	1.2	-1.4	0.0	0.2	-1.7
Mexico**	0.9	1.5	1.4	0.0	0.0	-0.6	0.0	0.0	-0.6
Netherlands	7.6	1.7	1.8	n.a.	n.a.	5.9	4.6	0.4	0.9
New Zealand	1.3	1.3	1.1	0.1	0.1	0.0	0.0	0.0	0.0
Norway*	1.5	1.6	1.4	0.2	0.0	-0.1	n.a.	n.a.	n.a.
Poland	1.5	1.2	0.5	0.2	n.a.	0.2	n.a.	0.7	n.a.
Portugal	4.1	2.1	1.3	0.1	0.8	2.0	1.4	0.4	0.3
Slovak Republic	1.9	1.8	0.6	0.1	1.1	0.1	0.2	0.0	-0.1
Slovenia	2.1	2.0	1.9	0.1	0.0	0.1	0.3	0.0	-0.2
Spain	3.3	1.6	1.2	0.2	0.2	1.7	0.0	0.9	0.8
Sweden	5.5	4.4	4.0	0.4	0.0	1.1	1.1	0.0	0.0
Switzerland	0.9	3.5	n.a.	n.a.	n.a.	2.5	n.a.	n.a.	n.a.
Turkey	-	-	-	-	-	-	-	-	-
United Kingdom	4.9	2.3	1.6	0.2	0.4	2.6	2.0	0.6	0.0
United States**	3.7	4.0	2.5	0.5	0.9	-0.3	-0.4	0.0	0.1
OECD Total**	3.6	3.1	2.2	0.3	0.6	0.7	0.3	0.2	0.1

Source: OECD (<https://www.oecd.org/sdd/na/new-standards-for-compiling-national-accounts-SNA2008-OECD2015.pdf>)

Turkey (2016)

Farklılıkların Kaynakları		Fark (%)
KAYNAK		
FISİM		8,21%
General Government Accounts		2,87%
ESA 2010		
	G&D	0,40%
	Own Account Software	0,29%
	Adjusted Claims	0,04%
	Total	8,72%
Tax On Production (D21)		8,60%
Agriculture		8,74%
Imputed Rents		-0,88%
Fixed input output ratio		-1,44%
Other		7,97%
Total impact		10,79%

Source: Turkstat (http://www.turkstat.gov.tr/HbGetir.do?id=24921&lb_id=11)

Japan (2016)

Revisions to Nominal GDP Level

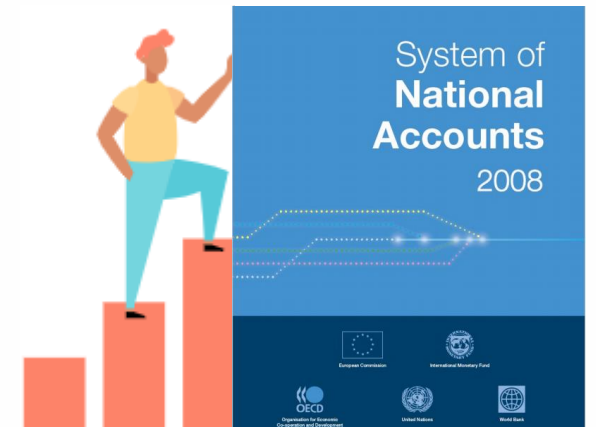
Fiscal year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
After the Revision (Benchmark Year: 2011)	525.8	529.3	531.0	509.4	492.1	499.2	493.9	494.7	507.4	517.9	532.2
Before the Revision (Benchmark Year: 2005)	505.3	509.1	513.0	489.5	474.0	480.5	474.2	474.4	482.4	489.6	500.6
Revision to nominal GDP	20.5	20.1	18.0	19.9	18.1	18.7	19.7	20.3	25.0	28.3	31.6
SNA2008 Factor	19.8	20.7	21.4	21.1	19.2	19.4	19.8	19.6	21.0	23.0	24.1
Capitalization of R&D	16.9	17.7	18.3	18.1	16.4	16.4	16.6	16.6	17.3	18.5	19.2
Market Producers	13.6	14.3	14.9	14.7	13.1	13.1	13.3	13.3	14.0	15.1	15.8
Non-Market Producers	3.3	3.3	3.4	3.4	3.3	3.3	3.3	3.3	3.3	3.4	3.4
Change in the Treatment of Patent Royalties	0.9	1.1	1.3	1.2	1.1	1.3	1.5	1.4	2.1	2.8	3.1
Capitalization of Defense Equipment	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Elaboration of Ownership Transfer Cost	1.1	1.1	1.0	1.0	0.9	0.9	0.9	0.8	0.8	1.0	0.9
Clarification of Central Bank Output	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Other Statistical Factor	0.7	-0.6	-3.4	-1.2	-1.1	-0.8	-0.1	0.6	4.0	5.3	7.5

Source: Cabinet Office, Government of Japan (<https://www.esri.cao.go.jp/en/sna/data/kakuhou/files/2015/pdf/point20161222e.pdf>)

Review of the Taxonomy of SNA Products and Processes: Goal

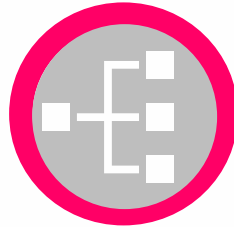
Objective: development of a taxonomy of the compilation process of macroeconomic accounting frameworks:

- ✓ **provide guidance to improve the consistency and transparency** when communicating issues such as major revisions in macroeconomic statistics.
- ✓ **identify terms and definitions** used in the data production processes and **suggest a harmonized terminology** to be used by statistical agencies and international organizations and foster cross-country comparability.
- ✓ **examples** include types of revisions, different data vintages, and backcast series.

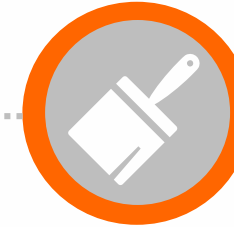


Review of the Taxonomy of SNA Products and Processes: Activities

Taxonomy
Propose a taxonomy to classify the national accounts products and processes



Review of Taxonomy



Framework
Propose a framework for presenting revisions and updates

Example:

National accounts products:

- (1) Accounts
- (2) Institutional Sectors
- (3) Industries / products
- (4) Supplementary Tables
- (5) Supplementary Indicators
- (6) ...



Review of the Taxonomy of SNA Products and Processes: Possible Development

Review of SNA taxonomy:

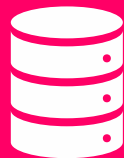
- will have as starting point the work already developed in this area by several agencies, including Eurostat, IMF, OECD, UNECE, UNSD, WB...



Define the phases of the Generic Statistical Business Process Model (UNECE) to be addressed (i) specify needs; (ii) design; (iii) build; (iv) collect; (v) process; (vi) analyze; (vii) disseminate; and (viii) evaluate.



Analyze other existing documents (e.g., *ISWGNA Implementation Strategy for the SNA 2008*, *Guidelines for monitoring the 2008 SNA implementation*, Eurostat's publication *Essential SNA: Building the basics*).



Using the IMF DQAF establish dimensions to consider: (i) transparency; (ii) methodological soundness; (iii) accuracy and reliability; (iv) serviceability and consistency; and (v) accessibility and assistance to users.

Review of
Taxonomy

Review of the Taxonomy of SNA Products and Processes: Possible Development

Example: Communication of revisions and their impact

Concerning the communication of revisions, the Joint Task Team might consider the need for a more effective and clear communication of the types and impact of revisions

- ✓ the objective is to harmonize the terms and structure used to communicate
- ✗ the objective is not to harmonize the revision policy (country specific)

Communication
of Revisions

A Taxonomy to harmonize the terms used.

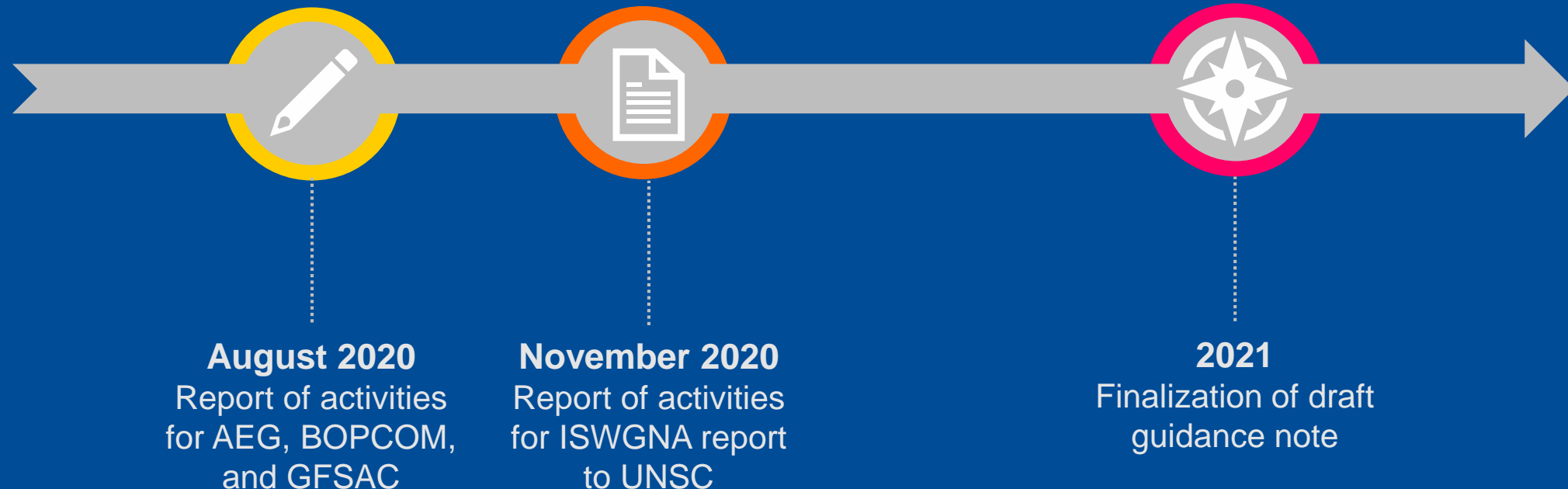
B Taxonomy and framework to communicate the impact of revisions.

C Taxonomy for frequency, timeliness, and revisions policy.

Review of the Taxonomy of SNA Products and Processes: Deliverables and Timeline

Expected deliverables:

- Guidance note



END

Thank you!

mtavareslimamartin@imf.org