The 2008 SNA update

Meeting of the
UNECE Group of Experts on National Accounts
17 May 2022

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The Update Process

**UNSC:** launch update process

Development of guidance notes & country consultation and testing

**UNSC:** adopt recommendations

Draft 2025 SNA, incl. country consultation on new text

Committee (AEG and ISWGNA): approve 2025 SNA

UNSC: adopt 2025 SNA

Iterative drafting of the update of the 2008 SNA 2022 - 2024

Mar. 2020

2020-2023

Mar. 2024

2024

Oct. 2024

Mar. 2025

**SNA**

**BPM**

Several common issues

**BOPCOM:** launch update process

Research work, leading to draft annotated outline (AO)

**BOPCOM:** endorse draft AO after public consultation

Draft BPM7, including country consultation on new text

BOPCOM: agree on BPM7

IMF Chief Statistician: approve BPM7

Mar. 2020

2020-2022

June 2022

July 2022-Mar. 2025

Mar. 2025
Towards the 2025 SNA

About the updating process

The Intersecretariat Working Group on National Accounts (ISW/GNA), assisted by the Advisory Expert Group on National Accounts (AEG), oversees the overall 2008 SNA update programme.

The Project Management page contains all documents (work programme, governance arrangements, progress reports of the project manager, reports to the UNSC, minutes of ISW/GNA meetings, etc) relevant to the management of the update project.

A three-pronged approach is envisaged for the update of the 2008 SNA:

A. Undertaking technical research in prioritized and other national accounts issues and experimentation and testing of selected recommendations.

To address the issues a series of Guidance Notes are being developed. This list is based on the consolidated SNA research agenda and an initial list of issues considered for updating the 2008 SNA which was identified in July 2020.

A novel key feature within the research component of the update of the 2008 SNA work programme is the explicit inclusion of an experimental estimation / early implementation component for some recommendations in the guidance notes.

Dedicated task teams were established to undertake the technical research and draft guidance notes.

B. Engaging in a broad consultation on the issues related to the thematic areas.

The Broad Consultation component of the SNA update constitutes several rounds of interactions with various groups of stakeholders such as compilers, policymakers, academia, and the private sector. Among the instruments used to broadcast the update and collect feedback are online Global Consultations on the guidance notes and Outreach activities through global and regional webinars and forums.

C. Ensuring overall consistency with other statistical standards in the system of economic statistics.

For overlapping issues in the research agendas identified for the SNA, BPM, CFS, MFN, SEEA, ESt, EIC and CPC etc, the Task Teams were established consisting of subject matter experts from relevant Committees of Experts and other groups.

As of March 2022, of specific note is the historically close collaboration of the work on the update of the BPM6 and the 2008 SNA and the efforts to align the two standards, as well as the engagement of the Government Finance Statistics Community in the update programme.
Update of the sixth edition of the Balance of Payments and International Investment Position Manual (BPM6)

The IMF Statistics Department has launched the update of the sixth edition of the Balance of Payments and International Investment Position Manual (BPM6) targeting to publish an updated version of the Manual (BPM7) by March 2025. The BPM6 update is being coordinated with the update of the System of National Accounts 2008 (2008 SNA), which was officially launched by the United Nations Statistical Commission (UNSC) also with a target release date of March 2025.

Key elements of the BPM6 Update process and the timetable were endorsed by the IMF’s Committee on Balance of Payments Statistics (BOPCOM) at its Thirty-Third Meeting in March 2020.

The two phases of the update process are:

- Phase I (March 2020–March 2022): finalization of the detailed research on the issues identified in the Compendium of Research Issues and discuss how they would impact the new version of the Manual (BPM7) and
- Phase II (April 2022–March 2025): finalization of the Annotated Outline and drafting of the chapters/appendices of the BPM7 and extensive consultations about the proposed changes.

Task Teams (TTs)/Joint TTs have been established to advise BOPCOM and the Inter-secretariat Working Group on National Accounts (ISWNGA) on research issues relevant to the BPM6 and the 2008 SNA Update.
Thank you

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