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**Update of the System of National Accounts 2008 and Balance of Payments Manual 6th Edition****A Proposal for the Provisional Structure of the 2025 System of National Accounts****Prepared by the Project Team for the Update of the System of National Accounts 2008<sup>1</sup>***Summary*

With most guidance notes for the Update of the System of National Accounts, 2008 (2008 SNA) getting finalized, the structure of the 2025 SNA (as the update of the 2008 SNA will be known) is becoming apparent. There are 39 chapters proposed for the 2025 SNA, compared to 29 chapters in the 2008 SNA. This note summarizes the proposals for changing the overall structure, the additions and the deletions of chapters. It also provides explanation for the limited number of cases when the overall content of the chapter is significantly changed, but without changing the underlying conceptual framework proposed in the agreed guidance notes.

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<sup>1</sup> Prepared by Peter van de Ven, Lead Editor of the Update of the System of National Accounts, 2008 .

## **I. Introduction**

1. This note summarizes the proposals for changing the overall structure, the addition and the deletion of chapters in updating the System of National Accounts, 2008 (2008 SNA), to arrive at the 2025 SNA. In doing so, some more significant changes to the overall content of a limited number of chapters are also discussed. The latter changes do not relate to the adjustments to the conceptual framework as proposed in the various guidance notes. The note has been discussed at the 19<sup>th</sup> meeting of the Advisory Expert Group (AEG) on National Accounts, held on 20, 26 April and 10 May 2022.

2. All proposals start from the assumption that a physical product like the 2008 SNA, is being envisaged. In this respect, it should be mentioned that it has already been agreed to also compile a digital version of the SNA, the precise content of which still needs to be further elaborated. It is clear, however, that the order and structure of chapters in such a digital version would become less relevant.

3. By way of introduction, it should also be mentioned explicitly that an important goal in redrafting the SNA is to arrive, as far as possible, at maximum alignment with the revised draft of the Balance of Payments Manual – the 7<sup>th</sup> edition of the Balance of Payments and International Investment Position Manual (BPM7). The planning for the finalisation of both standards is aligned to the extent possible, with the objective to finalise the updated versions for final endorsement in the beginning of 2025. A more detailed time schedule and a process for maximum collaboration have been put in place. It is also envisaged to actively involve stakeholders of other manuals and standards for macro-economic statistics, such as the Government Finance Statistics Manual (GFSM), the Monetary and Financial Statistics Manual and Compilation Guide (MFSMCG), and the System for Environmental-Economic Accounting (SEEA). In these cases, however, the process is less critical, because the timelines for updating the latter manuals and standards are different from those of the SNA and the BPM.

4. Arriving at a common position on the structure of the 2025 SNA is important as it will help to organise the editing process of the SNA in a clear and transparent way. It was instrumental in the allocation of work to the members of the editorial team and the planning of the drafting process. In the meantime, annotated outlines for the new and significantly revised chapters have been prepared, for relevant chapters in close concert with the editorial team of BPM7, and put forward for global consultation.

5. Section II addresses the main rationale for the proposals to change the order and structure of the 2008 SNA. This is followed, in Section III, with a consolidated proposal for the structure of the 2025 SNA, as compared to the structure of the 2008 SNA.

## **II. Main rationale for the proposals to change the structure of the System of National Accounts**

### **A. Introduction**

6. This section discusses the main proposals for reordering and restructuring the chapters of the 2008 SNA, including the rationale for these proposals. The section starts, in Sub-section B, with a proposal to introduce an overarching structure of “main headings” to the chapters in the SNA. Such a structure can also be helpful in discussing the allocation of the various chapters. Sub-section C includes a short discussion on how to deal with well-being and sustainability in a much more explicit way. The aim is to explain the link between the system of national accounts, including the macro-economic aggregates that can be derived from this system, and the notions of well-being and sustainability, thus explicitly acknowledging the increasing role of these phenomena in policy and research. This is followed, in Subsection D, by a proposal for the inclusion of new chapters on digitalisation and globalisation. Sub-section E deals with the structuring of the chapters on supply and use tables, labour and capital services, while Sub-section F summarizes some other considerations regarding the order and structure of chapters. Sub-section G ends this section

with some more significant content-related changes to the chapters, which have not been addressed in the preceding sub-sections.

## **B. Introducing an overarching structure to the System of National Accounts**

7. Although not mentioned explicitly, the 2008 SNA includes a certain grouping of chapters. Including more explicit references to such an overarching structure into “main headings” can be a helpful guide for users to understand the logic of what is addressed in the SNA. Such a grouping of chapters can also help to better frame the discussion on the provisional structure of the 2025 SNA.

8. For the time being, and also taking into accounts the proposals for the structure of the 2025 SNA, it is proposed to include the following main headings, with between brackets the relevant chapters in the 2008 SNA:

- (a) Introduction and overview (chapters 1 – 2)
- (b) The main foundations (chapters 3 – 5)
- (c) Structure of the framework and the sequence of economic accounts (chapters 6 – 16, and chapters 18 - 20)
- (d) Cross-cutting issues (chapter 17)
- (e) Institutional units and sectors in more detail (chapters 21 – 24, and chapter 26)
- (f) Extended and thematic accounts and tables (chapter 25, and chapters 27 – 29)
- (g) Supplementary material (annexes 1 – 4)

## **C. Well-being and sustainability**

9. Issues around well-being and sustainability have become more prominent in discussing the role and composition of the national accounts, and what the SNA measures or, more importantly, what it does not measure. Guidance notes were developed for five issues on the research agenda, related to well-being and sustainability: (i) environmental-economic accounting (various specific guidance notes); (ii) distribution of income, consumption, saving and wealth; (iii) unpaid household activities; (iv) education and human capital; and (v) health and social welfare.

10. As these issues are so critical in the debate on measuring societal progress, and the role of national accounts in this respect, it is proposed to give high prominence to issues related to well-being and sustainability, by including a new chapter on national accounts and measures of well-being and sustainability in the 2025 SNA, directly after *Chapter 1. Introduction*. Given that one of the popular (if uninformed) criticisms of the SNA is that it has little to say about well-being and (environmental) sustainability, this will significantly contribute to reducing the risk of inadvertently reinforcing the perception that these issues are of relatively minor importance. In doing so, one may need to revise and/or reallocate parts of the current Section G and H of Chapter 1 of the 2008 SNA. The new Chapter 2 would start with a more general discussion on the SNA and measures of welfare, or more generally, well-being and (environmental) sustainability, followed by the introduction of a broader framework of national accounts. For more details, reference would be made to two additional chapters on well-being and sustainability, to be presented further down in the 2025 SNA, under the main heading *Extended and thematic accounts and tables*.

11. The new chapter on well-being (Chapter 34 in the proposal for the 2025 SNA) would first and foremost present a consolidated overview of the outcomes included in the guidance notes listed in paragraph 9, excluding the ones on environmental-economic accounting. Importantly, the section should include a comprehensive discussion of the concept of well-being and the alternative approaches and methods to measure it. The main recommendations in the Stiglitz-Sen-Fitoussi reports could be used as a starting point. After the general discussion, the chapter could focus on the potential of including extended accounts, to arrive at a better understanding of developments in well-being, and a separate suite of measures for well-being to complement the national accounts aggregates.

12. The new chapter on sustainability (Chapter 35 in the proposal for the 2025 SNA) would start with a more general discussion on monitoring sustainability, using the capital approach (economic capital, human capital, social capital, and environmental capital). As such, it would also include cross-references to the Guidance Note on education and human capital. This general discussion is then followed by a description of how one can account for the environment, how the SNA framework accounts for natural resources, including new conceptual developments in the accounting for mineral and energy resources, biological resources, renewable energy resources, emission permits and the like. Importantly, it would also emphasise what is not included in the system of national accounts. Obviously, it should also explain in quite some detail the links between the SNA on the one hand, and SEEA Central Framework and SEEA Ecosystem Accounting on the other hand, including the ways in which the SEEA systems can address concerns about accounting for environmental sustainability.

13. Some of the above elements are already included in the text of the 2008 SNA *Chapter 29. Satellite accounts and other extensions*; see Section F, parts 2 – 4. These can now be included, in a revised form, in the new chapter on well-being. As a consequence, it is proposed to present the thematic (satellite) accounts from 2008 SNA Chapter 29 in (Chapter 38 in the proposal for the 2025 SNA).

14. Moreover, significant parts on distribution of household income, consumption, saving and wealth are already included in the chapters covering the SNA framework, and more extensively, in the 2008 SNA *Chapter 24. The households sector* (Chapter 32 in the proposal for the 2025 SNA). Further research is needed on where to address what. Probably, it works best to have a relatively concise section in the new chapter on well-being, with references to more details to be included in existing chapters.

## **D. Digitalisation and globalisation**

15. Digitalisation and globalisation are the two areas which have affected the conceptualisation, the compilation, and the interpretation of the system of national accounts most dramatically. Major developments have taken place in these areas, and lots of additional guidance has been developed since the endorsement of the 2008 SNA. They also constituted two priority areas on the research agenda for the update of the 2008 SNA. It therefore seems warranted to add a separate chapter for each of these two areas, which consolidate the growing understanding of these phenomena, including their impact on the compilation and interpretation of (the main macro-economic indicators derived from) the system of national accounts.

16. The chapter on digitalisation (Chapter 22 in the proposal for the 2025 SNA) could focus on the recording of recently emerged phenomena, such as digital intermediary platforms (Uber, Booking.com, AirBNB, etc.), “free” services (Internet, Facebook, Instagram, etc.), crypto assets, the accounting for (the role of) data, e-commerce, and the like. It would also address the compilation of supplementary tables such as digital supply and use tables, to better monitor the impact of the digitalisation of the economy.

17. The chapter on globalisation (Chapter 23 in the proposal for the 2025 SNA) could provide a consolidated overview of the newly established guidance on global production arrangements, the role of special purpose entities (SPEs), the impact of the minimisation of the global tax burden, etc. Importantly, it should also deal with the problems one is faced with when interpreting domestic developments, including breaking out transactions and positions of multinational enterprises. The chapter would also include alternative types of analysis such as Global Value Chains, Trade in Value Added and the consolidation of corporate activities using the “nationality” perspective.

18. Given the proposed content of these two chapters, one could argue whether they fit best in the main heading which deals with cross-cutting issues, or an allocation to the main heading on extended and thematic accounts and tables is more warranted. Assuming that most of the material in these chapters will have a direct relationship with the recording of transactions and positions in the SNA, including the interpretation of the results for main

macro-economic indicators, a positioning close to the chapters covering the conceptual framework of the SNA, as part of the main heading on cross-cutting issues, seems to be preferable.

19. Finally, it goes without saying that issues related to digitalisation and globalisation will also affect the guidance provided in the chapter describing the conceptual framework of the SNA. This is not further elaborated in this note.

## **E. The positioning of the chapters on supply and use tables, labour accounts and capital services**

20. One may want to reconsider the positioning of the chapter on supply and use tables. In the 2008 SNA, this topic is dealt with in *Chapter 14. The supply and use tables and goods and services account*. Looking at the actual practice of compiling national accounts, one could argue that supply and use tables warrant a more prominent place, e.g., immediately after the 2008 SNA *Chapter 5. Enterprises, establishments and industries*, just before the 2008 SNA *Chapter 6. The production account*. From a more conceptual point of view, one could also argue in favour of such a restructuring, as supply and use tables provide a more detailed description of the goods and services accounts and the production account, which is also the starting point of institutional sector accounts. The link between industries and institutional sectors would thus become more logical.

21. On the other hand, however, moving supply and use tables would have a negative impact on the logic of the “story-telling” of the whole system, certainly if one takes into account proposals to give more prominence to labour, which are in the 2008 SNA dealt with in *Chapter 19. Population and labour inputs*.

22. All in all, it is proposed to keep the positioning of supply and use tables as is (chapter 15 in the proposal for the 2025 SNA), while repositioning the chapter on population and labour inputs (Chapter 16 in the proposal for the 2025 SNA) directly after the chapter on supply and use tables, thereby refocusing the chapter on the compilation of statistics on labour. The relatively minor part on population, currently half a page, could feature more prominently in Section G of Chapter 4 in the 2008 SNA (chapter 5 in the proposal for the 2025 SNA), which deals with the household sector. Alternatively, one could also reallocate this to Section C of Chapter 16 of the 2008 SNA (Chapter 19 in the proposal for the 2025 SNA), dealing with macro-economic aggregates that can be derived for the SNA; and/or to Chapter 18 of the 2008 SNA (Chapter 20 in the proposal for the 2025 SNA), by including a discussion on main aggregates per capita in this chapter. In respect of the latter, it is also proposed to pay more attention to per capita aggregates in the introductory chapters (most probably chapter 3 in the 2025 SNA).

23. In addition to the above, it is proposed to also move the 2008 SNA *Chapter 20. Capital Services and the national accounts* (Chapter 17 in the proposal for the 2025 SNA) upwards, keeping it directly after the chapter on labour. One would thus arrive at a more logical structure of grouping together supply and use tables, labour inputs and capital inputs, all of which concern tables which primarily focus on breakdowns by industries, instead of institutional sectors. Currently, the chapter on capital services mainly contains a discussion of two topics, one concerning the valuation of non-financial assets, and another one concerning the concept of capital services. The first topic is highly relevant for the SNA framework, even more so if one takes into consideration the discussions, as part of the SNA research agenda, around the valuation principles and methodologies. Here, it is proposed to add the (updated) text on valuation as an annex to one of the chapters describing the structure of the framework and the sequence of economic accounts, and restricting the new chapter 17 to capital services per se.

24. Finally, it is proposed to pay more attention to the role of supply and use tables, labour and capital services in the introductory chapters, especially but very succinctly in Section B of Chapter 1, and more extensively in Section D of Chapter 2 in the 2008 SNA (Chapter 3 in the proposal for the 2025 SNA).

## F. Other consideration regarding the structure and the order of chapters

25. The order of the 2008 SNA chapters 6 to 13 (chapters 7 to 14 in the proposal for the 2025 SNA), dealing with the system of institutional sector accounts, followed by the above chapters on supply and use tables, labour and capital services looks quite logical. Some have argued to put the 2008 SNA *Chapter 15. Price and volume measures* much more upfront, given the prominence of volume measures in the communication of results from national accounts. It is proposed, however, not to change the position of this chapter, as it would break the “story-telling” of the system as a whole, which basically starts with the current price estimates. On the other hand, it is also clear that much more attention should be paid to volume and price measures in the introductory chapters. Chapter 1 looks like the perfect candidate.

26. In addition, it is proposed to revisit the contents of the chapter on *cross-cutting and other special issues* (Chapter 17 in the 2008 SNA), and to split the current, quite lengthy, chapter into a number of separate chapters. When it comes to revisiting the content, one could question, for example, the value added of Part 4 on the recording of flows associated with financial assets and liabilities. This part could potentially be restricted to certain more problematic topics, such as the treatment of different types of (debt) securities, and grouped together with Part 3 on standardized guarantees and Part 6 on employee stock options, thus arriving at one consolidated part on specific issues concerning financial instruments. More generally, one may want to reconsider the addition of other cross-cutting issues. In this respect, the guidance developed for the treatment of Islamic finance is considered a good candidate for addition. All in all, it is proposed to have the following chapters on cross-cutting issues in the 2025 SNA, in addition to the ones on digitalisation and globalisation mentioned above:

- *Chapter 24. Insurance and pensions (Part 1 and 2 of chapter 17 in the 2008 SNA, moved downwards)*
- *Chapter 25. Selected issues on financial instruments (Part 3, 4 and 6 of chapter 17 in the 2008 SNA, moved downwards)*
- *Chapter 26. Islamic finance (new chapter)*
- *Chapter 27. Contract, leases, licenses and permits (Part 5 of chapter 17 in the 2008 SNA, moved downwards)*

27. Furthermore, the 2008 SNA includes a chapter on measuring corporate activity (chapter 21 in the 2008 SNA). Several people providing feedback on a previous version of this note have proposed to split this chapter into two, one chapter on non-financial corporations, and another one on financial corporations, mainly because the behaviour, data sources, reporting systems, analysis and research of these two types of corporations differ considerably from each other. In the proposal for the provisional structure of the 2025 SNA, this proposal for a separate chapter on financial corporations has been included; see chapter 29 in the proposal for the 2025 SNA.

28. Related to the previous proposal, one could also question the value added of 2008 SNA *Chapter 27. Links to monetary statistics and the flow of funds*. As it stands now, the main additional contribution of this chapter relates to the introduction of the concept of “flow of funds”, nowadays often referred to as “from-whom-to-whom” tables. It is proposed to remove the 2008 SNA chapter 27, and to introduce a new chapter 37 on matrix-based presentations of institutional sector accounts. This chapter would broaden the concept of from-whom-to-whom tables beyond financial transactions and positions, to income and capital transactions. It could also deal with new types of analysis on capturing financial risks and vulnerabilities, and the balance sheet approach, as developed by the IMF. The link to monetary and financial statistics could then be further elaborated in the new chapter on financial corporations, and the newly introduced Annex 1 on international standards for macro-economic statistics, and the links with the SNA.

29. Furthermore, in view of the outcomes of the guidance provided by the Communication Task Team, it is proposed to add a new chapter on communication and dissemination. Looking at the current guidance, two topics seem to be highly relevant here: (i) the

terminology for revisions of estimates and the status of statistics (official statistics versus experimental estimates), including the various types of additional accounts and tables; and (ii) the assessment of the alignment of a country's national accounts with the international standards. Other topics on communication aspects may need to be covered as well. For the time being, the chapter has been positioned right after the chapter on elaborating the accounts (chapter 20 in the proposal for the 2025 SNA).

30. Finally, in the structure of chapters proposed below, the 2008 SNA *Chapter 25. Informal aspects of the economy* will be positioned at the end, instead of directly after the 2008 SNA *Chapter 24. The households sector* (Chapter 29 in the proposal for the 2025 SNA). The positioning in the 2008 SNA may have been motivated by the fact that, depending on the definition of the informal economy, many of these activities take place within the households sector. However, this certainly is not always the case. Furthermore, the current positioning breaks the logic of discussing the various types of institutional units and sectors: corporations, government, non-profit institutions, households, and (transactions and positions between residents and) non-residents. For these reasons, it is proposed to move the chapter on informal aspects of the economy to the end (Chapter 39 in the proposal for the 2025 SNA).

## G. Other more substantial changes to the 2008 System of National Accounts chapters

31. In the above, some more significant content-related changes have also been put forward for some chapters, in addition to changes in the order and structure of the chapters. A limited number of other general observations for changing the 2008 SNA are listed in this section. The first one relates to *Chapter 1. Introduction*. Apart from the considerations around well-being and sustainability (see Sub-section 2.3) and the proposal to give more prominence to volume and price measures at the start of the SNA (see Sub-section 2.6), it is proposed to add concise text on the basic identities of the system (to be further elaborated in *Chapter 3. The overview of economic accounts* of the proposal for the 2025 SNA); to give more attention to net measures than currently included in the 2008 SNA; to provide concise information on the links with other statistical standards and manuals; and also to the links with business and public sector accounting standards. The first two topics would probably lead to the introduction of additional sections, while the latter two topics could be addressed by further extending of the current text of Sections E and F, with appropriate references to more details in the relevant chapters. Finally, it is proposed to conclude this chapter with a concise reader's guide on what to find where in the SNA<sup>2</sup>.

32. Secondly, the 2008 SNA provides hardly any guidance on productivity measurement, which is rather surprising given the prominence of indicators related to developments in productivity in policy and research. It is therefore proposed to add a section to the chapter on *price and volume measures* (Chapter 15 in the 2008 SNA and Chapter 18 in the proposal for the 2025 SNA). The new section could provide a summary on the measurement of labour and multifactor productivity, with references to already available, much more detailed, guidance.

33. Thirdly, it is proposed to add text on balancing the accounts to the 2008 SNA chapter on summarising and integrating the accounts (Chapter 16 in the 2008 SNA and Chapter 19 in the proposal for the 2025 SNA). Whether it is preferable to include this topic in a separate section, or to have it combined with other text at the start of the chapter remains to be seen. The additional text should focus on the main identities in the system of national accounts, and how these identities can be used to arrive at consistent estimates.

34. Fourthly, the current chapter on *elaborating and presenting the accounts* (Chapter 18 in the 2008 SNA and Chapter 20 in the proposal for the 2025 SNA) appears as a mix of topics not covered in other chapters. It is therefore proposed to review the current text quite significantly, and to cover the following topics, in a far more elaborated way than currently

<sup>2</sup> In addition, one may want to consider adding introductory chapters to one or more of the main headings. It is, for example, proposed to have an introductory chapter for the main heading on extended and thematic accounts, but it may be relevant for other heading as well.

done, in this chapter: (i) temporal disaggregation; (ii) territorial disaggregation; and (iii) regular and benchmark revisions, and the compilation of time series data. More generally, when it comes to these topics, it is necessary to pay much more attention to institutional sector accounts. Finally, in line with the proposal for revising the chapter, it is proposed to remove Section C, and include relevant content of this section in the chapter on price and volume measures, and to also remove Section F.

35. Fifthly, the 2008 SNA *Chapter 29. Satellite accounts and other extensions* (to be changed to *Chapter 37. Thematic (satellite) accounts* in the proposal for the 2025 SNA) also contains a section on functional classifications (Section B). It is proposed to integrate this text in Annex 1 on the classification hierarchies of the SNA (Annex 2 in the proposal for the 2025 SNA). One may also consider more substantial text on functional classifications in the chapters on government and households (Chapters 28 and 30 in the proposal for the 2025 SNA), and other chapters, if needed.

36. Finally, it is considered of the utmost importance to include clear text on the relationship between and the consistency of the various international standards for compiling macro-economic statistics. In the current proposal for the provisional structure of the 2025 SNA, this topic will be discussed, succinctly, in chapter 1, while more detailed text will also be included in the various chapters on institutional sectors (MFSMCG, GFSM, and BPM), and the chapter on sustainability (SEEA). In addition, given the importance of showing the interrelationships to producers as well as users, it is proposed to have a separate annex (Annex 1 in the proposal for the 2025 SNA), which will discuss the relationships and the consistency between the various international standards for macro-economic statistics.

### **III. Proposal for the structure of chapters in the 2025 System of National Accounts**

37. A consolidated proposals for the provisional structure of the 2025 SNA is presented in Table 1, on the following pages. In the first column of this table, the chapters of the 2008 SNA are shown, while the second column contains the proposal for the chapters in the 2025 SNA. The 2008 SNA order of chapters is used as a starting point.

38. The table also contains a colour coding for the chapters. Chapters highlighted in red refer to new chapters, as compared to the 2008 SNA, while chapters highlighted in green concern significantly revised chapters. As noted before, for each of these chapters, annotated outlines have been drafted and put forward for global consultation



Table 1  
Proposal for the overall structure of the 2025 SNA<sup>3</sup>

The structure of the 2008 SNA	The proposed structure for the 2025 SNA
	<i>A. Introduction and overview</i>
Chapter 1. Introduction	Chapter 1. Introduction (revised content)
	<i>Chapter 2. National accounts and measures of well-being and (environmental) sustainability (new chapter)</i>
Chapter 2. Overview	Chapter 3. Overview of the integrated framework (revised title)
	<i>B. The main foundations</i>
Chapter 3. Stocks, flows and accounting rules	Chapter 4. Flows, stocks and accounting rules (revised title)
Chapter 4. Institutional units and sectors	Chapter 5. Residence, institutional units and sectors (revised title)
Chapter 5. Enterprises, establishments and industries	Chapter 6. Enterprises, establishments and industries
	<i>C. Structure of the framework and the sequence of economic accounts</i>
Chapter 6. The production account	Chapter 7. Production account
Chapter 7. The distribution of income accounts	Chapter 8. Earned income accounts (revised title <sup>4</sup> )
Chapter 8. The redistribution of income accounts	Chapter 9. Transfer of income accounts (revised title <sup>5</sup> )
Chapter 9. The use of income accounts	Chapter 10. Use of income accounts
Chapter 10. The capital account	Chapter 11. Capital account
Chapter 11. The financial account	Chapter 12. Financial account
Chapter 12. The other changes in assets account	Chapter 13. Other changes in assets and liabilities accounts (revised title)
Chapter 13. The balance sheet	Chapter 14. Balance sheet
Chapter 14. The supply and use tables and goods and services account	Chapter 15. Supply and use tables (revised title)
	<i>Chapter 16. Labour (chapter 19 in the 2008 SNA, moved upwards, revised title and revised content)</i>
	<i>Chapter 17. Capital services (chapter 20 in the 2008 SNA, moved upwards, revised title and revised content)</i>
Chapter 15. Price and volume measures	Chapter 18. Measuring prices, volumes and productivity (revised title and revised content)
Chapter 16. Summarizing and integrating the accounts	Chapter 19. Summarizing, integrating and balancing the accounts (revised title and revised content)
Chapter 17. Cross-cutting and other special issues	[See Chapters 23 - 25 below]
Chapter 18. Elaborating and presenting the accounts	<i>Chapter 20. Elaborating the accounts (moved upwards, revised title and revised content)</i>
	<i>Chapter 21. Communicating and disseminating economic statistics (new chapter)</i>
Chapter 19. Labour accounts and population	[See Chapter 16 above]
Chapter 20. Capital services and the national accounts	[See Chapter 17 above]
	<i>D. Cross-cutting issues</i>
	<i>Chapter 22. Digitalisation (new chapter)</i>
	<i>Chapter 23. Globalisation (new chapter)</i>
	Chapter 24. Insurance and pensions (Parts 1 and 2 of chapter 17 in the 2008 SNA, moved downwards)

<sup>3</sup> New chapters are highlighted in red, while chapters requiring substantial revisions are highlighted in green.

<sup>4</sup> Provisional title, still depending on the outcomes of the recommendations in Guidance Note CM.2 Terminology and Branding of the Economic Accounting Standards”.

<sup>5</sup> Provisional title, still depending on the outcomes of the recommendations in Guidance Note CM.2 Terminology and Branding of the Economic Accounting Standards”.

**The structure of the 2008 SNA****The proposed structure for the 2025 SNA**

<b>The structure of the 2008 SNA</b>	<b>The proposed structure for the 2025 SNA</b>
	<i>Chapter 25. Selected issues on financial instruments (Parts 3, 4 and 6 of chapter 17 in the 2008 SNA, moved downwards)</i>
	<i>Chapter 26. Islamic finance (new chapter)</i>
	<i>Chapter 27. Contracts, leases, licenses and permits (Part 5 of chapter 17 in the 2008 SNA, moved downwards)</i>
	<i>E. Institutional units and sectors in more detail</i>
<i>Chapter 21. Measuring corporate activity</i>	<i>Chapter 28. Non-financial corporations (revised title and revised content)</i>
<i>Chapter 22. The general government and public sectors</i>	<i>Chapter 29. Financial corporations (new chapter)</i>
<i>Chapter 23. Non-profit institutions</i>	<i>Chapter 30. General government and the public sector (revised title)</i>
<i>Chapter 24. The households sector</i>	<i>Chapter 31. Non-profit institutions</i>
<i>Chapter 25. Informal aspects of the economy</i>	<i>Chapter 32. Households (revised title and revised content) [See Chapter 39 below]</i>
<i>Chapter 26. The rest of the world accounts and links to the balance of payments</i>	<i>Chapter 33. Transactions between residents and non-residents (moved upwards, revised title)</i>
	<i>F. Extended and thematic accounts and tables</i>
	<i>Chapter 34. Measuring well-being (new chapter)</i>
	<i>Chapter 35. Measuring sustainability of well-being (new chapter)</i>
<i>Chapter 27. Links to monetary statistics and the flow of funds</i>	<i>[See Chapter 37 below]</i>
<i>Chapter 28. Input-output and other matrix based analyses</i>	<i>Chapter 36. Input-output tables (moved upwards, revised title and revised content)</i>
	<i>Chapter 37. From-whom-to-whom tables and related financial analysis (chapter 27 of the 2008 SNA, moved downwards, revised title and revised content)</i>
<i>Chapter 29. Satellite accounts and other extensions</i>	<i>Chapter 38. Thematic accounts (moved upwards, revised title and revised content)</i>
	<i>Chapter 39. Informal activities (moved downwards, revised title)</i>
	<i>G. Supplementary material</i>
<i>Annex 1. The classification hierarchies of the SNA and associated codes</i>	<i>Annex 1. International standards for macro-economic statistics, and the links with the SNA</i>
<i>Annex 2. The sequence of accounts</i>	<i>Annex 2. The classification hierarchies of the SNA and associated codes (revised content)</i>
<i>Annex 3. Changes from the 1993 System of National Accounts</i>	<i>Annex 3. The sequence of accounts</i>
<i>Annex 4. Research agenda</i>	<i>Annex 4. Changes from the 2008 System of National Accounts (revised title)</i>
<i>References</i>	<i>Annex 5. Research agenda</i>
<i>Glossary</i>	<i>References</i>
<i>Index</i>	<i>Glossary</i>
	<i>Index</i>