

# The General Outline of the 2025 SNA

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Towards the  
2025 SNA

# Introduction

- **Three priority areas** for the update of the 2008 SNA (and BPM6):
  - **Digitalisation**
  - **Globalisation**
  - **Well-being and sustainability**
- In total, including various other research items, approximately **100 Guidance Notes**
- In addition, **guidance agreed in the past** needs to be reflected
- **This presentation focuses on the general outline of the 2025 SNA**, looking at addition/deletion of chapters and major changes
- Starting points:
  - **Maximum alignment with BPM**
  - **Paper publication, in addition to digital version**
  - **Active involvement of all relevant stakeholders (GFSM, MFSM, SEEA, etc.)**

# Introducing an overarching structure (starting from the 2008 SNA)

- A. **Introduction and overview** (chapters 1 – 2)
- B. **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)

# Wellbeing and sustainability

- Issues around **well-being and sustainability** and the role of national accounts: what does the SNA measure, and more importantly, what does it not measure
- Introduction of three new chapters:
  - **Chapter 2. National Accounts and measures of well-being and (environmental) sustainability**: Framing the SNA sequence of economic accounts, and introduction of a broader framework of national accounts
  - **Chapter 34. Measuring well-being**: Discussion of the concept of well-being and various approaches/methods to measure it, and how extended accounts can support this
  - **Chapter 35. Measuring sustainability**: Discussion on monitoring sustainability using the capital approach, what the SNA does (not) measure, and SEEA as a complementary system to monitor environmental sustainability

# Digitalisation and globalisation

- **Two priority research areas** with major impact on the conceptualisation, the compilation, and the interpretation of national accounts
- Introduction of **two new chapters**, to consolidate the growing understanding of these phenomena, including their impact on the compilation and interpretation of (the main indicators derived from) the system of national accounts
  - **Chapter 22. Digitalisation: Focus on recording of recently emerged phenomena**, such as digital intermediary platforms, “free” services, crypto assets, data, e-commerce, etc.; and addressing the compilation of **supplementary tables** such as digital supply and use tables
  - **Chapter 23. Globalisation**: Consolidated **overview of the newly established guidance** on global production arrangements, SPEs, the impact of the minimisation of the global tax burden, etc.; and **tools for better understanding domestic developments** (breaking out transactions and positions of multinational enterprises, Global Value Chains, Trade in Value Added, etc.)
- Note: Dual character of these chapters

# Supply and use tables, labour accounts and capital services

- Some discussion on the **re-allocation of the chapter on supply and use tables**, given its (increasing) role in compiling national accounts
- In the end, it has been agreed to **group together three chapters with a focus on statistics by industry**, as follows:
  - **Chapter 15. Supply and use tables**
  - **Chapter 16. Labour accounts** (moved upwards, and re-allocation of the part on population); also links to broader framework to address well-being and sustainability
  - **Chapter 17. Capital services** (moved upwards, and re-allocation of the part on valuation of assets)
- It is also proposed to pay much **more attention to these tables and accounts in the introductory chapters**

# Other considerations regarding the structure

- Some discussion on the **allocation of the chapter on price and volume measures**, given the prominence of volume measures in policy and research => Agreed to not change its positioning, but more attention in the introductory chapters
- Agreed to split the lengthy chapter on **cross-cutting issues**, and add a chapter on Islamic finance, thus arriving at the following chapters, in addition to digitalisation and globalisation:
  - **Chapter 24. Insurance and pensions** (Part 1 and 2 of chapter 17 in the 2008 SNA)
  - **Chapter 25. Selected issues on financial instruments** (Part 3, 4 and 6 of chapter 17 in the 2008 SNA)
  - **Chapter 26. Islamic finance** (new chapter)
  - **Chapter 27. Contract, leases, licenses and permits** (Part 5 of chapter 17 in the 2008 SNA)

# Other considerations regarding the structure

- **Splitting the current chapter 21 on measuring corporate activity** into two chapters, one dealing with **non-financial corporations** (chapter 28 in the 2025 SNA, and another one focusing on **financial corporations** (chapter 29 in the 2025 SNA)
- **Refocusing the current chapter 27** on links to monetary statistics and the flow of funds **to matrix-based presentations of institutional sector accounts** (from-whom-to-whom tables) **and financial stability** (chapter 37 in the 2025 SNA)
- **New chapter 21 on communicating the accounts**
- **Re-allocation of the current chapter 25 on Informal aspects of the economy**

# Other more substantial changes to chapters

- **Chapter 1. Introduction:** More prominence to **volume and price measures**; **basic identities** of the system; **net measures**; and slightly more elaborated information on the **links with other statistical standards and business accounting standards**
- Including concise information on the **deflation of certain products**, and also adding text on **productivity** in chapter 18. Measuring prices, volumes and productivity
- Adding text on **balancing the accounts** to chapter 19. Summarising, integrating and balancing the accounts
- **Refocusing the current chapter on elaborating (and presenting) the accounts** (Chapter 18 in the 2008 SNA and Chapter 20 in the 2025 SNA) **to the following topics**, thereby also paying more attention to institutional sector accounts:
  - **Temporal disaggregation** (e.g., quarterly accounts)
  - **Territorial disaggregation** (e.g., regional accounts)
  - **Regular and benchmark revisions, and the compilation of time series data**

# Other more substantial changes to chapters

- Include a concise section on **world-wide input-output tables**, including the use of such tables, in Chapter 36 on input-output tables
- Complete redraft of the current chapter 29 on satellite accounts and other extensions towards **chapter 38 focusing on thematic (satellite) accounts**, including re-allocation of text on extended accounts for well-being and sustainability to chapters 34 and 35, and re-allocation of text on functional classifications to an annex
- Paying much more attention to **the relationship between and the consistency of the various international standards for macro-economic statistics**, and the relationship with **business and public sector accounting standards**

# Overview of the chapters in the 2025 SNA

## A. Introduction and overview

Chapter 1. Introduction (revised content)

Chapter 2. National accounts and measures of well-being and (environmental) sustainability (new chapter)

Chapter 3. Overview of the integrated framework (revised title)

## B. The main foundations

Chapter 4. Flows, stocks and accounting rules (revised title)

Chapter 5. Residence, institutional units and sectors (revised title)

Chapter 6. Enterprises, establishments and industries

# Overview of the chapters in the 2025 SNA

<b>C. Structure of the framework and the sequence of economic accounts</b>
Chapter 7. Production account
Chapter 8. Earned income accounts (revised title)
Chapter 9. Transfer income accounts (revised title)
Chapter 10. Use of income accounts
Chapter 11. Capital account
Chapter 12. Financial account
Chapter 13. Other changes in assets and liabilities accounts
Chapter 14. Balance sheet
Chapter 15. Supply and use tables (revised title)
Chapter 16. Labour accounts (chapter 19 in the 2008 SNA, moved upwards, revised title and content)
Chapter 17. Capital services (chapter 20 in the 2008 SNA, moved upwards, revised title and content)
Chapter 18. Measuring prices, volumes and productivity (revised title and revised content)
Chapter 19. Summarizing, integrating and balancing the accounts (revised title and revised content)
Chapter 20. Elaborating the accounts (moved upwards, revised title and revised content)
Chapter 21. Communicating the accounts (new chapter)

# Overview of the chapters in the 2025 SNA

## D. Cross-cutting issues

Chapter 22. Digitalisation (new chapter)

Chapter 23. Globalisation (new chapter)

Chapter 24. Insurance and pensions (Parts 1 and 2 of chapter 17 in the 2008 SNA, moved downwards)

Chapter 25. Selected issues on financial instruments (Parts 3, 4 and 6 of chapter 17 in the 2008 SNA, moved downwards)

Chapter 26. Islamic finance (new chapter)

Chapter 27. Contracts, leases, licenses and permits (Part 5 of chapter 17 in the 2008 SNA, moved downwards)

## E. Institutional units and sectors in more detail

Chapter 28. Non-financial corporations (revised title and revised content)

Chapter 29. Financial corporations (new chapter)

Chapter 30. General government and the public sector (revised title)

Chapter 31. Non-profit institutions

Chapter 32. Households (revised title and revised content)

Chapter 33. Transactions and positions between residents and non-residents (moved upwards, revised title)

# Overview of the chapters in the 2025 SNA

## F. Extended and thematic accounts and tables

Chapter 34. Measuring well-being (new chapter)

Chapter 35. Measuring sustainability (new chapter)

Chapter 36. Input-output tables (moved upwards, revised title and revised content)

Chapter 37. From-whom-to-whom tables (chapter 27 of the 2008 SNA, moved downwards, revised title and revised content)

Chapter 38. Thematic accounts (moved upwards, revised title and revised content)

Chapter 39. Informal activities (moved downwards, revised title)

## G. Supplementary material

Annex 1. International standards for macro-economic statistics, and the links with the SNA

Annex 2. The classification hierarchies of the SNA and associated codes (revised content)

Annex 3. The sequence of accounts

Annex 4. Changes from the 2008 System of National Accounts (revised title)

Annex 5. Research agenda

References

Glossary

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# What can be expected in the year to come?

- **Common glossary of terms and definitions**
- **New and significantly revised chapters**
  - **Annotated outlines** for have been put forward for global consultation: received very positive feedback
  - Next step: **Drafting of these chapters**, including global consultation (in the course of 2023)
- **Update of other chapters** in form of track changes
- **Consolidated overview of changes to the 2008 SNA**, to be endorsed by the UN Statistical Commission of March 2024
- **Final version of the 2025 SNA to be endorsed in March 2025**

Thank you for your attention!

