



# 2024 Group of Experts on National Accounts (GENA)

**CES seminar 21 June 2024**



- The Group of Experts on National Accounts (GENA) facilitates implementation of the SNA in the region by:
  - promoting best practice
  - contributing to the development of methodological guidance
  - supporting capacity building
- Annual meeting to discuss topical issues and exchange experience
- Guided by the Steering Group on National Accounts, currently chaired by the Netherlands
- Since 2020 the SNA/BPM updates has been a main topic on the agenda



# Group of Experts on National Accounts

STATISTICS

- 23rd GENA (23-25 April 2024)
  - 104 participants, 49 countries (ECE and beyond), 12 IOs
  - 30+ presentations of country experience; web-casted in 3 languages
- Agenda
  - **Towards 2025 SNA**
    - Update process; Communicating macro economic statistics
    - Digitalization and globalization
    - Wellbeing and sustainability
    - Measuring intangible assets and natural capital
  - Improvement of measures of consumption of fixed capital
  - Subnational and regional accounts
  - Main revision and benchmarking, policy and practice

# 2024 GENA Meeting



- The current update is crucial:
  - to keep the international guidelines relevant and in line with economic developments (globalization, digitalization), and
  - to respond to (new) user demands and policy needs (like distributional aspects, wellbeing, sustainability and the link with other international standards, like SEEA)
- The excellent work done by the update teams and the global NA/BoP community
- The outreach events organized by IOs clearly add value and are very helpful to keep NA/BoP compilers informed

# 2024 GENA Meeting



## STATISTICS

- Numerous contributions demonstrated the feasibility of the new SNA recommendations
- The need to move to actual (joint) planning of implementation, and production and exchange of (first) estimates was clearly expressed and heard
- Importance of communication with users was highlighted
  - to prepare them for the upcoming changes (common glossary of macroeconomic statistics and digitalized versions of 2025 SNA and BPM 7 will be helpful), and
  - to test the feasibility of the new data

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## STATISTICS



However further work will be required:

- Identifying data gaps and measurement issues at the initial stage is essential to tackle and overcome them in the longer term
  - new questions in existing surveys and access to new data sources will be needed
  - sharing information on sources and methods is key to refine and harmonize estimates and to move from experimental to regular production
- Further conceptual and practical guidance may be needed. Partly this is covered by current task forces, but additional guidance was foreseen.

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## STATISTICS



From an organizational perspective:

- Incorporation of the implementation into organization's strategic planning is important
- Detailed planning and assigning priorities is required, given the significance of the changes to be made and available (scarce) resources
- There is pressing need for (extra) resources with the necessary expertise (skilling up)
- Considering separate teams for the implementation, in order not to compromise the ongoing production
- Coordination with key stakeholders, including data providers and compilers of other macroeconomic statistics



### Further issues to consider

- The Implementation of the 2025 SNA can be an opportunity to improve national accounts data and take advantage of new technologies and data sources
- The importance of backcasting' the changes, for consistent timeseries, is important but also adds its own challenges
- Even with the adoption of the 2025 SNA a future SNA research agenda to advance certain issues such as treatment of atmosphere and marketing assets is welcomed



# 2024 GENA Meeting

## STATISTICS



IOs can play important role in:

- developing additional compilation guidance or promoting best practices (e.g., as follow up to this CES seminar or upcoming GENA meetings)
- providing statistical training
- capacity building and other technical assistance
- providing forums to discuss implementation issues and share experience (like future GENA meetings and/or setting up and moderating Communities of Practice for specific issues)



- **Next meeting** of the Group of Experts on National Accounts, **8-10 April 2025, Geneva**
  - Will continue discussions on the SNA/BPM update focusing on development of compilation guidance, implementation plans and sharing experience from early implementation
  - Will also cover other topical issues like classifications, time series and back casting, quarterly and regional accounts
  - Will follow up on the outcome of today's CES seminar



# Thank you!

- SNA Update link:  
<https://unstats.un.org/unsd/nationalaccount/towards2025.asp>
- BPM Update link:  
<https://www.imf.org/en/Data/Statistics/BPM>