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

- 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
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
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.
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.
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