



# **Overview of the Implementation of National Accounts at Global Level**

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National Accounts Seminar for Latin America and the Caribbean  
8-10 November 2016  
Santiago, Chile



- Status of annual reporting
- how do we monitor the implementation of national accounts?
- Compliance
- Scope and detail of the national accounts



# Status of annual reporting

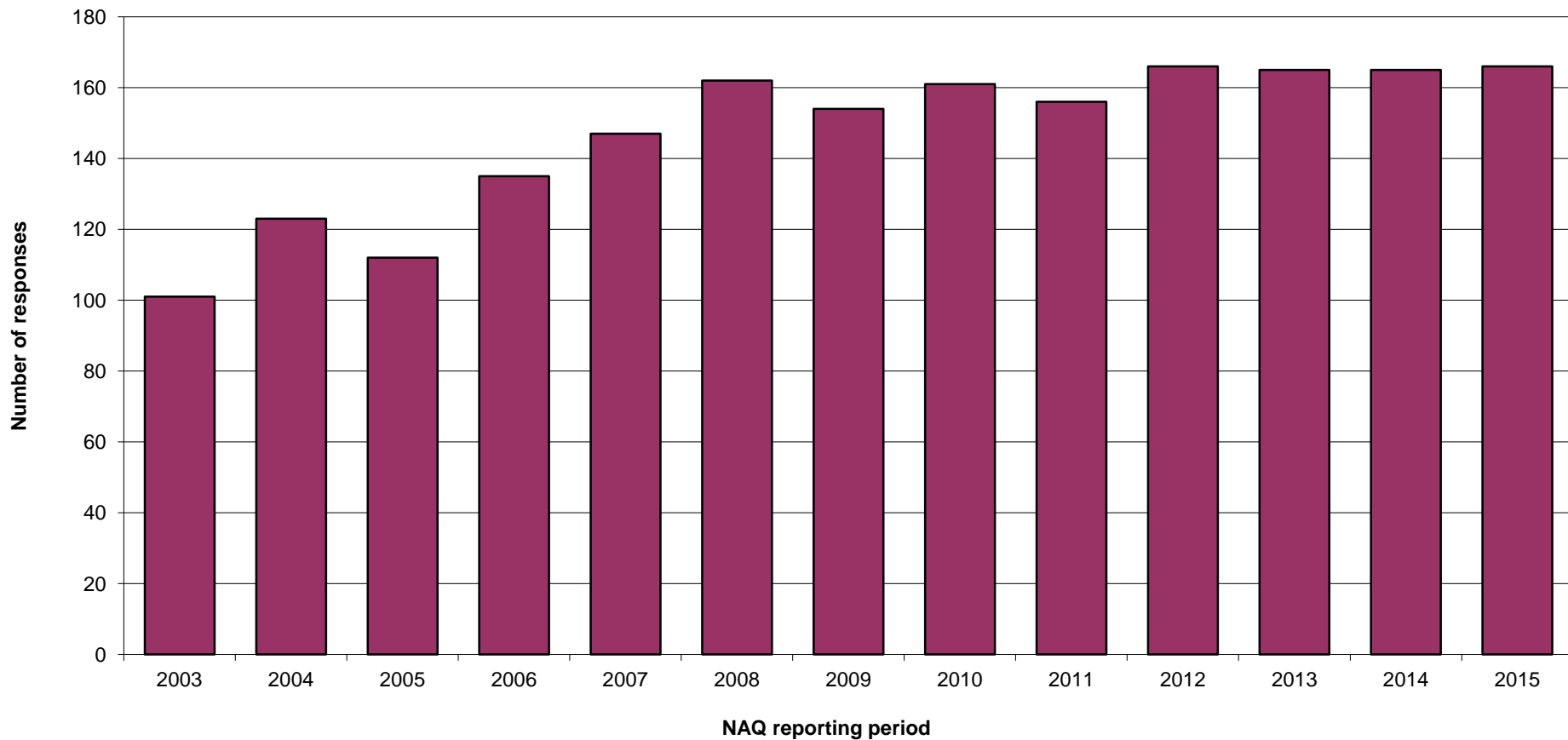
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- Almost all countries are reporting annual national accounts to UNSD, many countries with a time lag of more than one year
- Most countries currently compliant with the 1993 SNA and ISIC Rev. 3.1, with some countries using the 1968 SNA
- Many countries are not able to submit the minimum requirement data set (as defined by the United Nations Statistical Commission) to the UNSD



# Number of countries reporting annually for the reporting period 2003 to 2015

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# Number of countries reporting annually and data availability

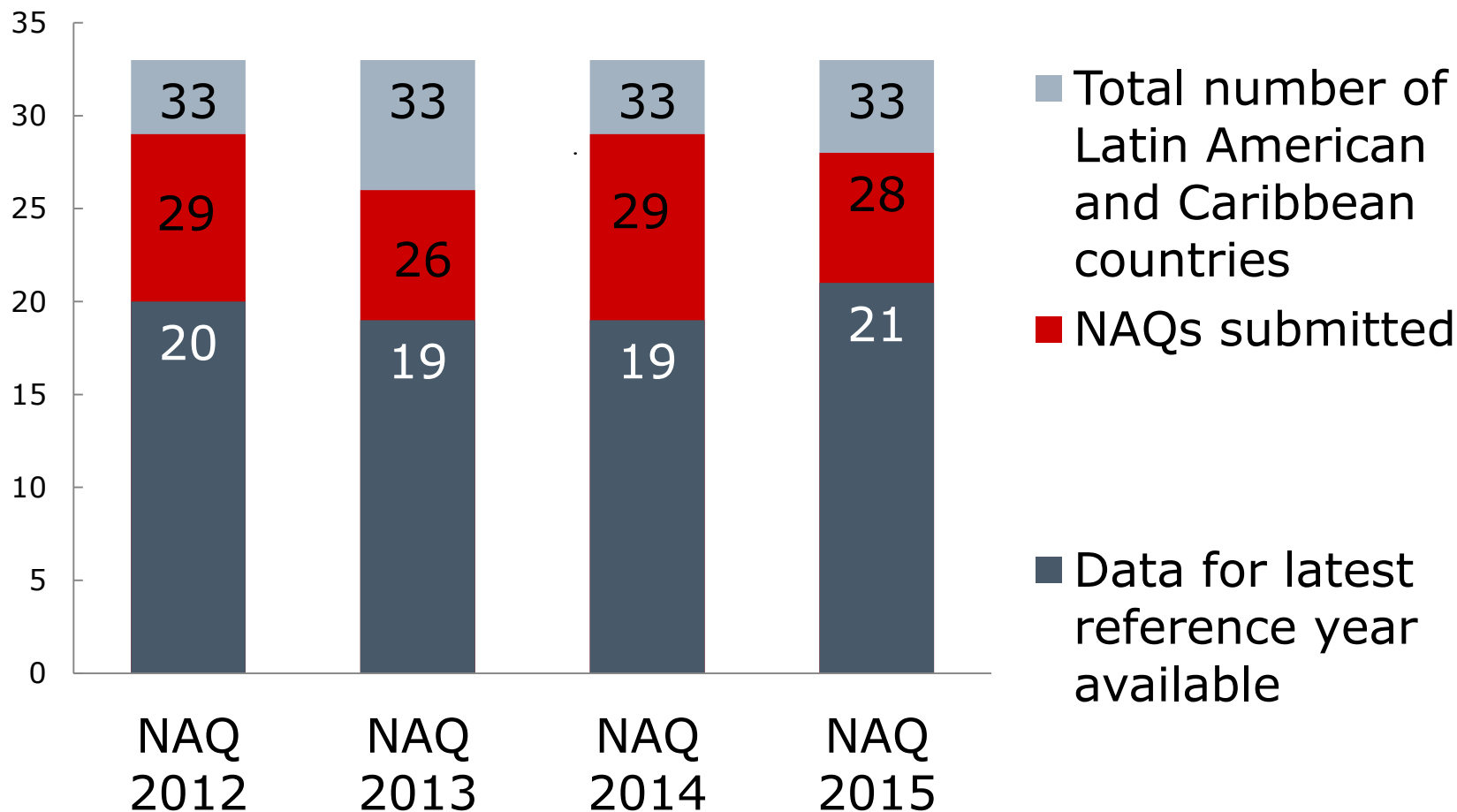
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	Total number of countries	Number of countries that replied to the UN-NAQ			
		At least once between 2011-2015	NAQ 2014	NAQ 2015	2015 data available
UN Member States	193	184 (95%)	166	166	115 (60%)
Developed regions	56	54 (96%)	53	52	43 (77%)
Developing regions	137	130 (95%)	113	114	72 (53%)
Latin America and the Caribbean	33	32 (97%)	29	28	21 (64%)
<i>Latin America</i>	20	20 (100%)	20	19	14 (70%)
<i>Caribbean</i>	13	12 (92%)	9	9	7 (54%)



# Number of Latin America and Caribbean countries reporting annually and data availability

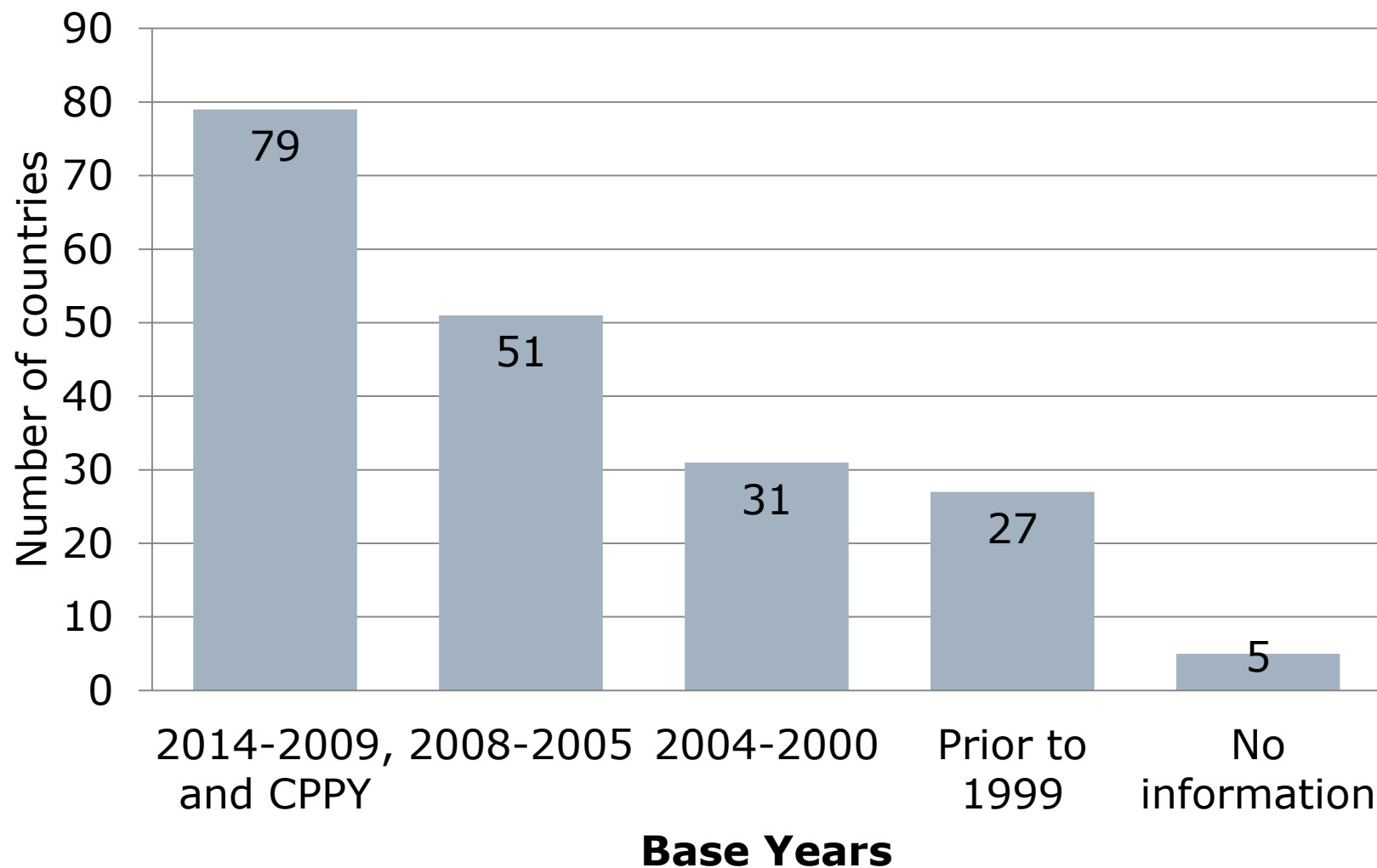
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# Global breakdown of base years

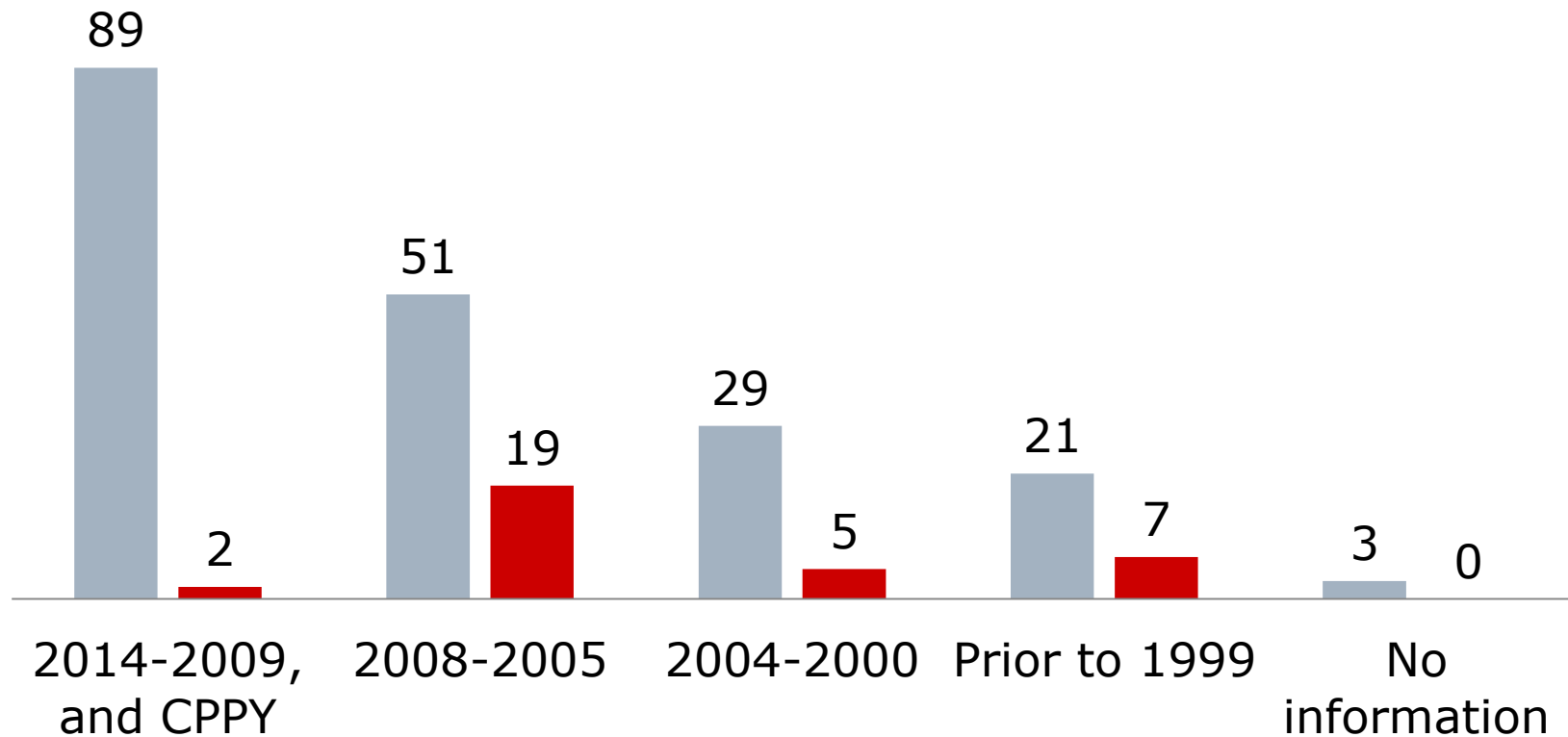
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## Breakdown of base years globally and for Latin America and the Caribbean

■ World ■ Number of Latin American and Caribbean countries







# How is the 2008 SNA implementation measured?

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The implementation of the 2008 SNA is assessed in terms of:

Scope

Detail

Quality

Compliance



- For monitoring the implementation of the 1993 SNA the ISWGNA developed a set of six milestones to assess the **scope** of accounts that are compiled by countries.
- These milestones were later supplemented by three data sets describing (a) minimum set of accounts that need to be compiled; (b) a recommended set of accounts; and (c) a desired set of accounts.
- The **quality** of the national accounts dimension was assessed using the IMF quality assessment framework
- To assess the **compliance** with major 1993 SNA concepts the ISWGNA developed a set of questions.



# Scope and Compliance Measures for the 2008 SNA

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- The elements of the scope and compliance measures used for the 1993 SNA were deemed to be adequate to also assess the scope and compliance for the 2008 SNA.
- However, the need for more timely information to facilitate appropriate policy responses highlights the importance to include also the compilation of quarterly national accounts, which require some adjustments to the scope measure as reflected by the required data set measure.
- The **compliance questionnaire** was adjusted to reflect the 2008 SNA concepts for determining the conceptual adherence to the 2008 SNA.



- UNSD monitors countries' compliance with the 2008 SNA in terms of
  - Scope of national accounts they compile
  - Extent of important concepts in 2008 SNA they have adopted
- Information to determine the scope comes from annual national accounts questionnaires submitted to UNSD
- The extent to which important concepts in the 2008 SNA affecting the level of GDP, gross capital formation and gross national income have been implemented is assessed using a **compliance questionnaire**, supplemented by country reports



# Questionnaire on the conceptual compliance to the 2008 SNA

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Developed by the ISWGNA with the objective to:

determine to what extent important concepts in the 2008 SNA affecting GDP, GFCF and GNI have been implemented

It consists of:

29 Questions

- Elements affecting GDP and GFCF
- Volume estimates
- Social contributions/insurance
- Elements affecting GNI
- Valuation of output
- Final consumption

Countries are **strongly encouraged** to submit the form with the NAQ



# Number of countries compliant with the 1968, 1993 and 2008 SNA

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	Total number of countries	1968 SNA compliant	1993 SNA compliant	2008 SNA compliant
UN Member States	193	18	103	72
Developed regions	56	-	16	40
Developing regions	137	18	87	32
Latin America and the Caribbean	33	3	23	7
<i>Latin America</i>	20	2	12	6
<i>Caribbean</i>	13	1	11	1

- 72 Member States have implemented the 2008 SNA (10 more than last year)
- Some Member States introduce certain aspects of 2008 SNA in a gradual implementation of the 2008 SNA
- 9% of Member States still use 1968 SNA (down from 11% last year)
- UNSD sent with the NAQ a compliance questionnaire to better assess the conceptual compliance to the 2008 SNA



**Milestone 1.** GDP by Industry and Expenditure in current and volumes

Growth analysis

**Milestone 2.** GNI of Total Economy and Balance of Payments (current, capital and financial accounts) and GFS transaction accounts

Relations with the rest of the world (BoP) analysis

**Milestone 3.** For all institutional sectors: Production acc. For GG: Generation of income; allocation of primary income; secondary distribution of income, use of disposable income; capital and financial accounts

Productivity analysis and fiscal analysis

**Milestone 4.** For all institutional sectors: generation of income, allocation of primary income; secondary distribution of income, use of disposable income; capital and financial accounts

Income distribution analysis



## **Milestone 5.** Production, income and use accounts, capital accounts and financial accounts for institutional sectors

Growth analysis, BOP analysis, productivity analysis, fiscal, income distribution analysis and investment-financing analysis

## **Milestone 6.** All transaction and flows accounts plus balance sheets

Financing-debt analysis (Flow of funds) and vulnerability analysis (currency mismatches, maturity mismatches (roll-over of debt), capital structure (equity vs debt), solvency (assets over liabilities)





The detail of National Accounts is measured in term of Minimum Required Data Set (MRDS)

MRDS covers:

**Milestone 1.** GDP by Industry and Expenditure in current and constant prices

**Milestone 2.** GNI of Total Economy and Balance of Payments (current, capital and financial accounts) and GFS transaction accounts



# National Accounts Questionnaire

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Tables	MRDS
Table 1.1 – 1.3 <ul style="list-style-type: none"><li>- GDP by expenditure at current/constant prices</li><li>- Relations among product, income, savings and net lending aggregates at current prices</li></ul>	√
Table 2.1 – 2.3 <ul style="list-style-type: none"><li>- Value added by industries at current/constant prices</li><li>- Output, GVA and fixed assets by industries at current prices</li></ul>	√ √
Table 3.1 – 3.2 <ul style="list-style-type: none"><li>- GFCE by function at current prices</li><li>- Individual CE of HH, NPISHs, and GG at current prices</li></ul>	
Table 4.1 – 4.9 <ul style="list-style-type: none"><li>- Total Economy (S.1) at current prices</li><li>- Rest of the world (S.2) at current prices</li><li>- Non-financial Corporations (S.11) at current prices</li><li>- ...</li></ul>	√ √
Table 5.1 <ul style="list-style-type: none"><li>- Cross classification of Gross value added by industries and institutional sectors at current prices</li></ul>	



# Scope of National Accounts Statistics

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	Number of countries	MRDS		Milestone Level	
		6 or more tables	7 tables	1 or higher	2
UN Member States	<b>193</b>	137 (71%)	102 (53%)	179 (93%)	160 (83%)
Developed regions	<b>56</b>	49 (88%)	44 (79%)	54 (96%)	51 (91%)
Developing regions	<b>137</b>	88 (64%)	58 (42%)	125 (91%)	109 (80%)
Latin America and the Caribbean	<b>33</b>	28 (85%)	18 (55%)	32 (97%)	31 (94%)
<i>Latin America</i>	<b>20</b>	19 (95%)	14 (70%)	20 (100%)	20 (100%)
<i>Caribbean</i>	<b>13</b>	9 (69%)	4 (31%)	12 (92%)	11 (85%)



# Number of countries submitting the tables of the MRDS

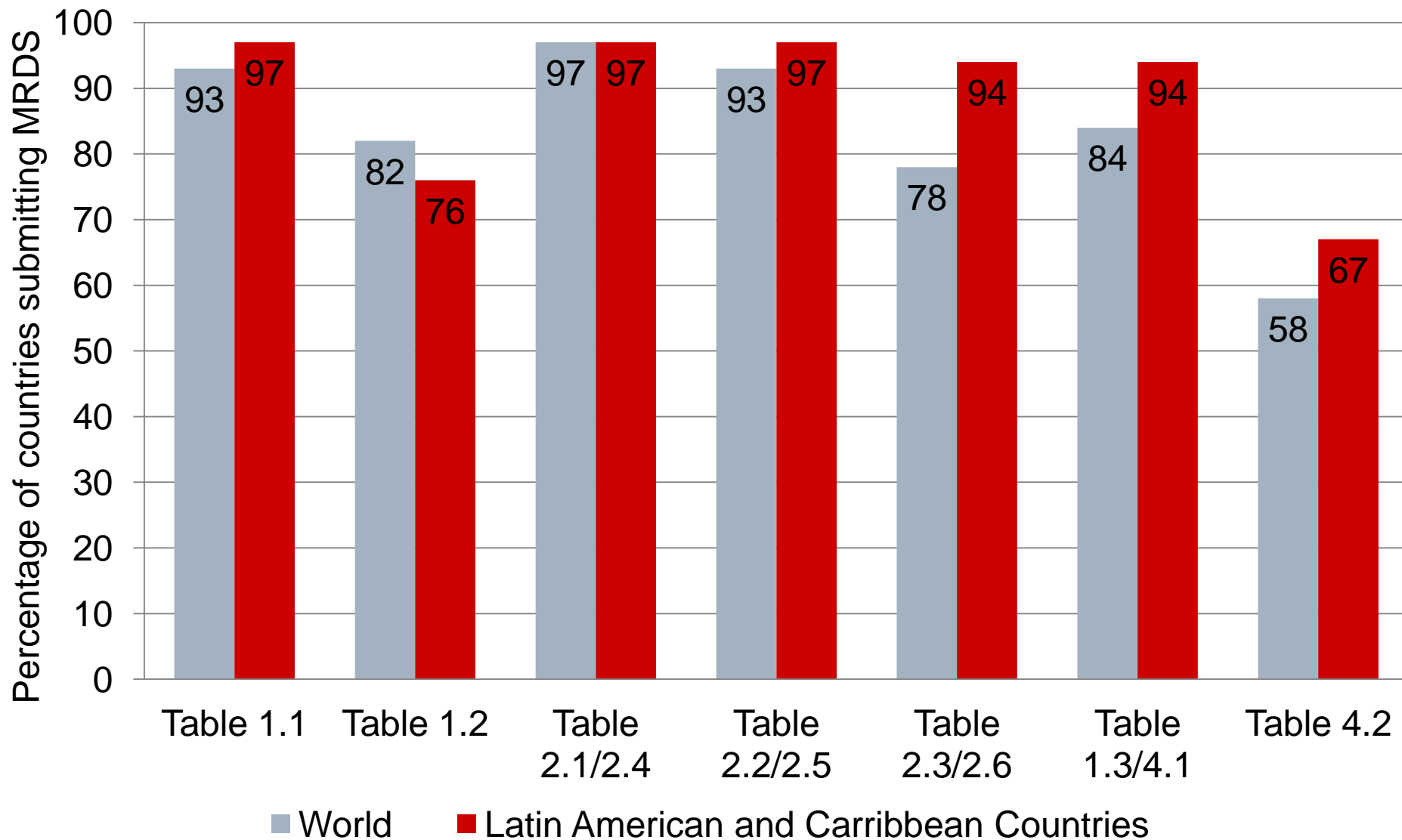
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	Number of countries	GDPe C 1.1	GDPe K 1.2	GDPp C 2.1(2.4)	GDPp K 2.2(2.5)	GDPp detail 2.3(2.6)	IEA Total 1.3(4.1)	IEA RoW 4.2
UN Member States	<b>193</b>	179	158	187	179	151	163	112
Developed regions	<b>56</b>	54	51	56	54	53	51	45
Developing regions	<b>137</b>	125	107	131	125	98	112	67
Latin America and the Caribbean	<b>33</b>	32	25	32	32	31	31	22
<i>Latin America</i>	<b>20</b>	20	18	20	20	19	20	15
<i>Caribbean</i>	<b>13</b>	12	7	12	12	12	11	7



# Percentage of countries submitting the MRDS

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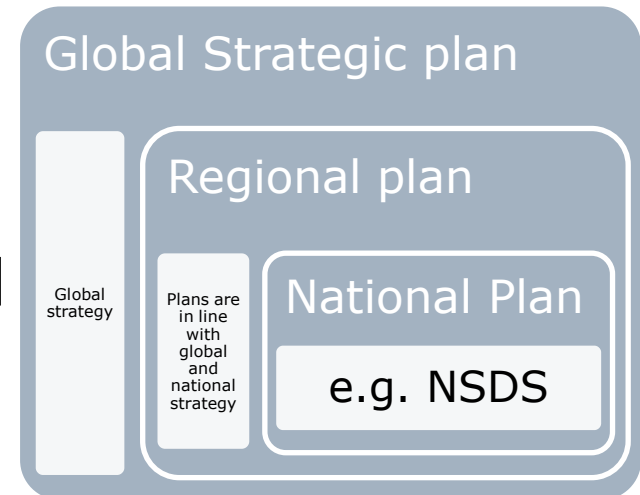




Global initiative to assist countries in developing statistical and institutional capacity to:

- a) make the conceptual changeover from the 1968 or 1993 SNA to the 2008 SNA and
- b) improve the scope, detail and quality of national accounts and supporting economic statistics

Based on agreed principles of the implementation strategy, strategic planning, an integrated statistical system, coordination, monitoring and reporting





- Overall progress in the implementation of the National accounts
- Importance of strengthening basic economic statistics
- Importance of improving the national accounts in terms of scope, detail and quality
- Importance of an integrated approach in the statistical system
- Importance of coordinated efforts to implement the 2008 SNA at global, regional and national levels



Thank you!