

Statistical Commission
Fifty-second session
1–3 and 5 March 2021
Item 3 (d) of the provisional agenda
Items for discussion and decision: National accounts

Background document
Available in English only

**Background document to the report of the
Intersecretariat Working Group on National Accounts**

Prepared by the Intersecretariat Working Group on National Accounts

**Background document to the report of the
Inter-Secretariat Working Group on National Accounts**

Table of Contents

- I. Introduction
- II. Progress in resolving issues for the update of the 2008 SNA
- III. Summary of activities during 2020 and expected activities in 2021 related to economic statistics and national accounts carried out by the member organizations of the ISWGNA and the regional commissions
- IV. Reporting on response to COVID 19
- V. Reporting on annual national accounts data

**Background document to the report of the
Inter-Secretariat Working Group on National Accounts**

I. Introduction

1. The aim of this background document to the report of the Intersecretariat Working Group on National Accounts is to elaborate further on the issues that were raised in the main report. Section II of this background document presents a further update of the progress in resolving issues related to globalization; digitalization; well-being and sustainability; communication; financial and payments systems; informal economy; and Islamic finance. A summary of activities during 2020 and expected activities in 2021, related to economic statistics and national accounts carried out by the member organizations of the ISWGNA and the regional commissions, is provided in Section III. Section IV provides an overview of the guidance notes developed to address issues related to the response to COVID 19 in the national accounts. Further information on the reporting of annual national accounts data is provided in Section V.

II. Progress in resolving issues for the updated of the 2008 SNA

Globalization

2. The Globalization Task Team has completed the drafting of three guidance notes related to the valuation of imports and exports; the treatment of multi-national Enterprises in the national accounts; and the recording of Special Purpose Entities. These notes are now being prepared for global consultation and testing. The scope of the Task Teams work was expanded to develop guidance notes related to the treatment of factoryless goods producers, measures of Trade in Value Added, and the ownership of intellectual property products. This work will build upon the extensive methodological work that has taken place over the last number of years. The Globalization Task Team is a Joint ISWGNA-BOPCOM Task Team that includes both National Accounts and Balance of Payments Experts. This cross-domain collaboration is an important aspect of the Task Team's work and will ensure conceptual and methodological consistency between the Balance of Payments Manual and the System of National Accounts

Digitalization

3. The Task Team on digitalization made progress in preparing the guidance notes on the framework for a satellite account on the digital economy; recording of data and valuation of free digital assets and services; crypto assets; and price and volume measurement of goods and services affected by digitalization. The compilation of a 'Supply and Use Tables for the Digital Economy' is currently being tested in a few countries, including the estimation of some high priority indicators (as experimental statistics). Insufficient detail in the classifications of products and economic activities and limited data availability are expected to pose specific challenges for its compilation. Volume terms estimates will benefit from future guidance.

4. Guidance on 'crypto assets' is nearly finalized and ready for testing, except for the treatment of a specific category of crypto assets, which is still under discussion. Research on 'recording of data' and on 'valuation of free assets and free services' has made substantial progress and has reached a number of important preliminary conclusions, although further work is needed on a few specific aspects. An extensive review of existing practices and practical guidance on 'price and volume measurement of goods and services affected by digitalization' is

being finalised and could soon be tested. Following up the conclusions of the 14th meeting of the Advisory Expert Group on National Accounts (in 2019), research work has started on three additional topics, namely ‘cloud computing’, ‘artificial intelligence’ and ‘digital platforms and intermediaries’.

Well-being and sustainability

5. The objective of the Task Team on well-being and sustainability is to define a broader and more detailed framework of accounts, which can provide a tool to arrive at an improved monitoring and analysis of well-being and sustainability related to various policy goals, including the 2030 Agenda for sustainable development. Extended accounts are considered in the following areas: distribution of household income, consumption, saving and wealth; unpaid household service work; education and human capital; health and social conditions; and environmental-economic accounts.

6. The Task Team made good progress in preparing the guidance notes and papers on a broader framework for wellbeing and sustainability in the SNA; education and human capital, labour and productivity; and some environmental-economic topics. In addition, the Task Team is in the process of finalizing the following guidance notes, for global consultation in the second quarter of 2021: Accounting for Economic Ownership and Depletion of Natural Resources; Distribution of Household Income, Consumption and Wealth; Recommendations for the effective measurement of unpaid household services within the System of National Accounts Framework; and Indicators of Health Care in the System of National Accounts.

Communication

7. The work of the Communication Task Team has been divided into five workstreams and the work is progressing well. One work stream will focus on the development of a digital version of the System of National Accounts. The Digital version of the System of National Accounts will be fully integrated, and cross referenced with other economic statistical standards and classification systems. The Task Team will also develop a compilers platform which will enable national accountants and other economic statisticians to collaborate on statistical projects, hold discussions and share and discover resources. The third workstream relates to the development of an assessment framework to measure the alignment of a country’s national accounts to statistical standards. The final two workstreams will see the development of guidance notes related to improvements in terminology and the presentation of the system of national accounts as well as how to better communicate and interpret the quality of national accounts information.

Financial and payments systems

8. The Financial and Payments System Task Team is a Joint SNA / BOPCOM Task Team examining how to best record recent financial and payment system innovations in the updated SNA and BPM. Primary among these is to provide recommendations on how to properly record the new types of financial instruments, institutions and financial digitalization that have emerged since the last update of the SNA and BPM. The group is made up of a world-wide network of country and international experts across all statistical domains including Monetary and Financial Statistics Experts and Government Finance Statistics Experts. Some of the issues being examined by the group include the impact and recording of FINTECH, the treatment of credit default swaps, an improved breakdown of derivatives, and non-bank financial intermediation. The Task Team has submitted guidance notes related to Reverse Transactions, the Treatment of

Credit Default Swaps, the Valuation of Debt Securities at Both Nominal and Market Value and the Treatment of Cash Collateral for global consultation. The consultation period for the guidance notes on the treatment of credit default swaps and the treatment of cash collateral is now closed and these notes are now being revised based on global feedback and will then be submitted to the SNA and BPM editorial teams.

Informal economy

9. The Informal Economy Task Team was established towards the end of 2020. The Task Team consists of a wide range of experts and includes participation by members of the International Labour Organization (ILO). The estimates of the size, scope and evolution of the informal economy are becoming increasingly important for policy makers in both developing and advanced economies. The Task Team has identified three workstreams. The first workstream will define the informal sector. The second workstream will develop guidance related to how it can best be presented within the System of National Accounts. The final workstream will provide updated guidance related to the methods national accountants can use to derive estimates of informal activity and the informal sector as whole.

10. The output of these workstreams will be four guidance notes: i) an overarching guidance note on the statistical framework and classification of informal economy (including identifying aspects of the informal economy in existing classification systems; and addressing the gaps); and cross-cutting issues, including the delineation of illegal / underground/ non-observed activities and the delineation of formal / informal / own final use production/non-profit institutions in the economy; ii) a guidance note on measuring informal cross-border transactions; iii) a guidance note on digitalization and the informal economy focussing on data collection from digital platforms in collaboration with the Digitalization task team; and iv) a guidance note to examine the presentation in the system of national accounts and the external sector statistics to ensure users have a clear understanding of the informal economy and its evolution.

11. It is expected that the guidance would contribute not only to the work related to the updates of 2008 SNA and BPM6, but also the ILO's revision of the standards for statistics on informality.

Islamic finance

12. The Islamic finance Task Team organized an inaugural meetings on 10 September 2020 to discuss its work programme and agreed to form six sub-task teams to develop recommendations for the following research topics: i) terminology for property income for Islamic loans, deposits and debt securities; ii) reference rates and terminology for calculating Islamic and conventional FISIM in the context of national accounts and external sector statistics; iii) statistical treatment of Islamic finance in national accounts and external sector statistics, including the functional categories of investments; iv) sectorization of Islamic banks with multiple activities and Islamic windows; v) economic ownership of non-financial assets related to sales, leasing, and equity financing which are legally owned by Islamic financial corporations; and vi) transactions, other flows and positions in Islamic insurance (takaful and re-takaful).

13. The leads/co-leads for each sub-task team have been identified and each sub-task team has organized individual meetings to discuss and agree on its work programme. Each sub-task team is scheduled to prepare a draft guidance note for the topic it is working on by the middle of March 2021 for review by the chairs and the secretariat of the task team.

III. Summary of activities during 2020 and expected activities in 2021 related to economic statistics and national accounts carried out by the member organizations of the ISWGNA and the regional commissions

Organization	Meetings, training seminars, courses, handbooks, etc.
Eurostat	<p>Given the contingent situation related to the COVID-19 pandemic, in 2020 Eurostat's meetings were held virtually. As usual, two meetings of the Balance of Payments Working Group, and two meetings of the Directors of Macroeconomic Statistics (DMES). One meeting of the National Accounts Working Group was held and another was replaced with written consultations. All EU, EFTA and candidate countries are represented in these groups. In addition, two meetings with the candidate countries only are held each year.</p> <p>In 2020, the expert group on Quarterly National Accounts and the Task Force on productivity indicators have made substantial progress. The work of a DMES Task Force on Cross-domain consistency continued, as well as regular meetings of the expert groups on Regional accounts, Pensions, European supply, use and input-output tables, Disparities in National Accounts (with the OECD), Financial Accounts and Sector Accounts (with the European Central Bank). A Task Force on Consumption of Fixed Capital (CFC) has been launched to identify appropriate parameters and improve cross-country consistency of CFC estimates for a number of capital assets. Two seminars were organised on cross-domain consistency and on non-financial assets. Training courses for European participants on national accounts and on balance of payments were organised.</p> <p>The "Early Warning System", established in 2018 to ensure timely detection of restructuring of multinational enterprises and its consistent recording across countries and domains, is fully operational. Several open cases were closed in 2020 and anonymised notes were released on Eurostat's website, while a few new cases appeared and are being investigated. Eurostat continued to receive additional voluntary data from EU Member States in 2020 to improve data availability under the G-20 Data Gaps agenda as well as for macro-economic policymaking and capturing the globalization phenomenon. Eurostat and the European Statistical System (ESS) are reflecting on a strategy to address statistical issues arising from economic globalization. This strategy, building on the accumulated experience from several ESS initiatives, would aim at bringing them together into a systematic approach and at addressing issues such confidentiality, data access and communication. Eurostat has also started a process to amend the Transmission Programme of ESA 2010, i.e. the data that the EU Member States are expected to transmit to Eurostat, to better align it to the evolving user needs.</p>
IMF	<p>The IMF's capacity development activities focus on improving the quality of national accounts in member countries. This includes implementing the latest national accounting concepts and methods, compiling quarterly accounts, sectoral accounts and developing high-frequency indicators of economic activity.</p>

Organization	Meetings, training seminars, courses, handbooks, etc.
	<p>In 2020, the IMF delivered 110 technical assistance projects in national accounts to over 60 countries and conducted over 26 national accounts courses and seminars with over 1,400 participants. The IMF staffs full-time national account experts in ten Regional Technical Assistance Centers (RTACs) who provide and arrange capacity development services to over 100 member countries in Africa, the Caribbean, Central America, the Middle East, and South Asia.</p> <p>The IMF had to alter its mode of delivery in 2020 due to the COVID-19 pandemic. Most of the technical assistance was provided remotely using various digital technologies. A significant number of the missions involved assisting member countries with the accounting and operational challenges resulting from the COVID-19 pandemic.</p> <p>In 2018, the IMF and its partners launched the Data for Decisions (D4D) Fund. The D4D Fund is expected to provide about US\$ 33 million over five years for targeted technical assistance and training. The beneficiaries are low- and lower-middle-income countries, as they tackle challenges from a demanding international data environment.</p> <p>The year 2020 marked the third year of work under the D4D Fund. Some of the D4D funding is being used to develop Online Training programmes. During 2020, IMF staff worked with learning experts in its Institute for Capacity Development to develop the content and material for an online self-paced annual national accounts course. This course is set to be released in the spring of 2021.</p> <p>The D4D fund is organized around four modules, with its largest module focused on addressing data gaps and quality issues in national account, price statistics and external sector statistics, as well as on fiscal and debt reporting. The D4D Fund’s founding partners comprise China, the European Commission, Luxembourg, the Netherlands, the Republic of Korea, and Switzerland.</p> <p>The IMF advances its statistical agenda through the annual IMF Statistical Forum, which aims to facilitate a global dialogue on cutting edge issues in macroeconomic and financial statistics. It offers a platform to build support for statistical improvements from key stakeholders, including policymakers, data users, academics, compilers and data providers. The theme of the Seventh IMF Statistical Forum in 2019 was “Measuring the Economics of a Pandemic”.</p> <p>2020 National Accounts Training Sessions and Webinars:</p> <ul style="list-style-type: none"> ● African Region (10 sessions) ● Asia Pacific Region (6 sessions) ● Western Hemisphere (4 sessions) ● Europe (1 session)

Organization	Meetings, training seminars, courses, handbooks, etc.
	<ul style="list-style-type: none"> • Middle East and Central Asia (5 sessions)
OECD	<p>During 2020 the following meetings were organized:</p> <ul style="list-style-type: none"> • 4th meeting of the Informal Advisory Group on measuring GDP in a Digitalized Economy, June 29 – 30, 2020, summary record here. • OECD Working Parties on Financial Statistics and National Accounts, November 2 – 6, 2020. • OECD-Eurostat Expert Group on Disparities in a National Accounts Framework, November 19 – 20, 2020. <p>During 2021 the following meetings are expected to be organized:</p> <ul style="list-style-type: none"> • 5th meeting of the Informal Advisory Group on measuring GDP in a Digitalized Economy, planned for late May – June 2021. • OECD Working Parties on Financial Statistics and National Accounts, October 25 – 29, 2021. • Meeting of the OECD-Eurostat Expert Group on Disparities in a National Accounts Framework – Date still to be confirmed. <p>During 2020 the following papers and handbooks were completed:</p> <ul style="list-style-type: none"> • Guidance on “Collection of Non-Bank Financial Intermediation Data in the National Accounts: Guide for Compilers and Users”, to be found here. • Working Paper on “Business Cycle Dynamic after the Great Recession”, to be found here. • Working Paper on “New Data Collection on Accrued-to-Date Social Insurance Pension Entitlements in a National Accounts Context.”, to be found here. • OECD report for the G20 Digital Economy Task Force “Roadmap toward a common framework for measuring the Digital Economy”, to be found here. • Paper on “The Recording of Crypto Assets in the System of National Accounts”, to be found here. • First dissemination of Distributional National Accounts for household disposable income, including nationally compiled estimates and experimental estimates according to a centralized approach for missing countries (the latter to be extended in the course of 2021), by Eurostat (see the following link) and the OECD (see the following link). <p>During 2021 the following papers and handbooks are expected to be completed:</p> <ul style="list-style-type: none"> • OECD Manual on the Compilation of Institutional Sector Accounts.

Organization	Meetings, training seminars, courses, handbooks, etc.
	<ul style="list-style-type: none"> • OECD Handbook on the compilation of distributional results on household income, consumption and saving consistent with national accounts. • Measurement toolkit note summarizing the need for Digital Supply and Use Tables and various countries' progress in developing them. • Paper outlining countries' progress in the development of high priority indicators on the digital economy, including some rudimentary results. • Measurement toolkit note summarizing the current considerations and attempts to incorporate the value of data into economic statistics. • A report advancing the discussion on the classification of data for statistical measurement purposes within the SNA production and asset boundary, touching upon the variety of business models, who use and collect data differently, which may be of relevance in accurately measuring the value of different types of datasets. • Working Paper on the results of the third exercise of the Expert Group on Disparities in a National Accounts Framework. • Working Paper on the compilation of distributional national accounts via a centralized approach. • Working Paper on “An Analysis of GDP and Adjusted Household Disposable Income Growth Rates before and after the Great Financial Crisis. Do Increases in GDP Result in Equivalent Increases in Material Well-being of Households?”
UNSD	<p>In 2020 the Statistics Division collaborated with the regional commissions, other regional and international organizations, and Member States in organising regional expert group meetings and seminars on national accounts and economic statistics:</p> <ul style="list-style-type: none"> • A webinar on national accounts with the Economic Commission for Europe in September • A webinar on national accounts with the Economic Commission for Latin America and the Caribbean in October • A training workshop on the use of SDMX in the national accounts in collaboration with the Asian Development Bank in February • A High Level Seminar on the Future of Economic Statistics for the Arab region hosted by General Authority for Statistics in Saudi Arabia in collaboration with ESCWA in January (see High Level Seminar) <p>To support capacity building for the compilation of national accounts, UNSD has initiated the creation of a website during the first half of 2021 covering:</p> <ul style="list-style-type: none"> • a compendium of compilation tools; • accessory tools;

Organization	Meetings, training seminars, courses, handbooks, etc.
	<ul style="list-style-type: none"> • handbooks; and • training material <p>The Statistics Division expects to continue its collaboration with the regional commissions, SIAP, other regional and international organizations, and Member States in 2021 to advance the experimentation and testing of guidance notes prepared for the update of the 2008 SNA and to provide training on SDMX implementation.</p>
World Bank	<p>The World Bank continued to provide needs-oriented technical assistance and support to countries and regional institutions to build statistical capacity, focusing on the quality and breadth of national accounts estimates, enhanced estimation methods and compliance to SNA standards. In support of these objectives, client countries in Western Africa were introduced to streamlined processes and tools for business registers and surveys. Technical assistance was undertaken via on-the-ground missions and video conferences in Equatorial Guinea, Zimbabwe, Togo, Mali, Bolivia and Kazakhstan (quarterly regional accounts). Planned activities for 2021 include the continued implementation of streamlined business statistics, including new initiatives in India, and national accounts technical support for Tanzania, Chad and Burundi. Projects have also been initiated for innovative measurement in fragile conflict states (Yemen).</p> <p>In line with the advancement of new SNA standards for Wellbeing and Sustainability, the World Bank recently provided technical assistance to Costa Rica for national accounts distributions for the household sector. Results were presented and lessons learned discussed in a virtual seminar in December 2020, including participants from a range of countries (Bolivia, Costa Rica, El Salvador, Dominican Republic, Honduras, Guatemala, Nicaragua and Panama) and international organizations (IMF, OECD, UN-ECLAC and WB). The dialogue on generalizing the approach to other countries is expected to continue in 2021.</p> <p>In 2021, the World Bank will launch its Global Data Facility (GDF), a new trust fund umbrella aimed at efficiently and transparently pooling resources to support statistical development. The two foundational pillars underlying the GDF include building an enabling and equitable global data infrastructure and strengthening local and national data systems. The GDF’s economic statistics “window” provides a mechanism to finance the advancement of national accounts and other statistical standards, and to support their implementation in countries with limited statistical capacity.</p>
ECA	<p>Several capacity-building programmes were carried out in 2020:</p> <ul style="list-style-type: none"> • The compilation and application of supply and use tables in the period September 2017 - December 2020 comprising e-training, 41 countries;

Organization	Meetings, training seminars, courses, handbooks, etc.
	<p>face-to-face regional seminars, 29 countries; and technical assistance and national workshops, Eswatini, Seychelles and Zambia.</p> <ul style="list-style-type: none"> • GDP rebasing in the period January 2019 - December 2020 comprising e-training, 47 countries; face-to-face regional seminars, 18 countries; and technical assistance and national workshops, Benin, Côte d'Ivoire, Mauritania, the Niger, the Sudan and Togo. <p>Expected activities for 2021</p> <ul style="list-style-type: none"> • Consumer price index data collection in the period May 2020 - December 2021 comprising an e-training seminar; online training seminar, 51 countries; and technical assistance and national workshops. • Building a trade in value added database in Africa in the period September 2020 - December 2021 comprising an e-training, 48 countries; regional seminar; and technical assistance and national workshops.
ECE	<p>During 2020 the following activities were completed:</p> <ul style="list-style-type: none"> • Joint ECE/Eurostat/OECD Webinars of the Group of Experts on National Accounts¹ - 18 September 2020, Geneva (see: Webinars of the Group of Experts on National Accounts UNECE) • In 2020, ECE together with Eurostat and EFTA completed the global assessment of the national statistical system of Belarus and launched a new assessment in Kyrgyzstan. The assessment of Kyrgyzstan will be completed in 2021, and there are plans to launch a new assessment in Turkmenistan. (see: Statistical Capacity Development UNECE) • Joint OECD/UNECE Seminar on the Implementation of SEEA, 13-14 February 2020, Geneva (see: https://unece.org/statistics/events/joint-oecdunece-seminar-implementation-seea) • ECE online platform COVID-19 and official statistics guides statistical producers to existing and newly-developed resources from UNECE and partners to support the continued production of official statistics. The section on economic statistics provides, in English and Russian, business continuity notes and methodological guidance for the production of national accounts and price statistics during the crisis. (see Economic statistics - Economic statistics - UNECE Statswiki) <p>Satellite Account for Education and Training: Compilation Guide (In English and Russian) to be found here .During 2021 the following meetings are expected to be organized and activities completed:</p>

Organization	Meetings, training seminars, courses, handbooks, etc.
	<ul style="list-style-type: none"> • ECE/EFTA/Eurostat/IMF/UNSD Online workshop on measuring informal economy, 22 – 26 March 2021 (see: Workshop on measuring informal economy, online UNECE) • Group of Experts on National Accounts, jointly with Eurostat, OECD, IMF, UNSD and the World Bank; online sessions on 17, 18, 20, 21, 25 and 26 May 2021 (see: Group of Experts on National Accounts, online UNECE) • Joint OECD/UNECE Seminar on the Implementation of SEEA, 9-11 March 2021, online meeting (see https://unece.org/statistics/events/joint-oecdunece-seminar-seea-implementation) • Guide to Sharing Economic Data in Official Statistics • Online Inventory of Satellite Accounts to be found here
ECLAC	<p>During 2020 the following meetings were organized:</p> <ul style="list-style-type: none"> • The Annual Seminar on National Accounts for Latin America and Caribbean countries was held virtually in October 2020 and was attended by more than 130 participants from 29 countries and international organizations. The following topics were discussed: revision of the 2008 SNA regarding globalization and economic well-being and sustainability, integrated economic statistics systems of the region, review of the actions of the national accounts offices in the context of the COVID19 pandemic, Statistical Conference of the Americas (SCA) working group on prices and volume of services activities and presentation of the regional results of the International Comparison Program (ICP). Agenda and presentations are available in the following link: https://www.cepal.org/en/events/seminar-national-accounts-latin-america-and-caribbean-2020-economic-statistics-future • Regional workshop on statistics of international trade in services, remotely. Organized jointly by ECLAC and the United Nations Statistics Division (UNSD), in cooperation with the World Trade Organization (WTO). The main objective of the workshop was to help countries understand the concepts and definitions of the Manual of Statistics of International Trade in Services 2010 (MECIS 2010), especially on selected topics such as digital trade and its applications to selected categories of trade in services. (December 2020). https://www.cepal.org/en/events/regional-workshop-statistics-international-trade-services <p>Within the framework of the virtual group of the Knowledge Transfer Network (KTN), dependent on the Statistical Conference of the Americas, the following meetings were held related to the impact of COVID-19 on the development of economic statistics in the region:</p>

Organization	Meetings, training seminars, courses, handbooks, etc.
	<ul style="list-style-type: none"> • Measure taken by the National Statistical Offices (NSO) of the Latin American and the Caribbean countries to address the effects of the COVID-19 pandemic (March 2020); • Contingency plans and recommendations for statistical production in the face of the health emergency generated by COVID-19 (March 2020); • Second videoconference on measures adopted to face the effects of the COVID-19 pandemic on the rise in prices and other economic statistics (April 2020); • Third videoconference on measures adopted to face the effects of the COVID-19 pandemic on economic statistics (April 2020); • COVID-19 pandemic and its impact on the statistical operations of Consumer Price Index, second meeting Caribbean region (May 2020); • Statistical Production of National Accounts, Balance of Payments and External Trade in the face of the health emergency generated by COVID-19, third videoconference with Caribbean countries (May 2020); • Fourth videoconference on Statistical production of Prices and National Accounts in the face of the health emergency generated by COVID-19 (September 2020); and • Webinar on Economic statistics: information gathering, imputation strategies and seasonal adjustment in the context of the COVID-19 pandemic (November 2020). https://rtc-cea.cepal.org/en <p>Activities related to the International Comparison Programme for LAC Region include:</p> <ul style="list-style-type: none"> • Second informative meeting of the International Comparison Programme (ICP) on the 2021 Round – Latin America and the Caribbean (August 2020). https://www.cepal.org/en/events/second-informative-meeting-international-comparison-programmeicp-2021-round-caribbean • First technical meeting for price focal points of the International Comparison Program (ICP), Round 2021 – Latin America and the Caribbean (November 2020) https://www.cepal.org/en/events/first-technical-meeting-price-focal-points-international-comparison-program-icp-round-2021 <p>Expected activities in 2021</p> <ul style="list-style-type: none"> • The Annual Seminar on National Accounts for Latin America and Caribbean countries is planned to be in October 2021, remotely.

Organization	Meetings, training seminars, courses, handbooks, etc.
	<ul style="list-style-type: none"> • Activities in the framework of the new rounds of the International Comparison Programme will include workshops and technical assistance on national accounts data requirements during 2021. • In the context of the Knowledge Transfer Network (KTN), dependent on the SCA, regional meetings to address and following-up the impact of the COVID-19 pandemic and regional topics of interest on national accounts and economic statistics will be conducted. • Upon request of member countries, ECLAC will continue providing technical assistance services on national accounts and price statistics through the Regional Programme for Technical Cooperation.
ESCAP and SIAP	<p>The Regional Programme on Economic Statistics for Asia and the Pacific (RPES) guides ESCAP’s activities related to economic statistics. It aims to enhance the capacity of national statistical systems of the Asia and Pacific to apply innovative methods to produce trusted, high quality and timely economic statistics for the 2030 Agenda. 2020 marked the 10th anniversary of the Programme, with highlights featured in a celebratory video: Celebrating Ten Years of the Regional Programme for Economic Statistics - Bing video</p> <p>The implementation of RPES was in its first phases monitored through region-wide capacity screenings, carried out in milestone years. The regional results of the 2017 screening were published in 2018 and complemented with country overviews in 2019: http://communities.unescap.org/asia-pacific-economic-statistics/country-overview-statistical-capacity-2017. In 2019, the Pacific Community (SPC) investigated the results for Pacific Island Developing States, revealing some conclusions from the larger Asia-Pacific region do not hold for this group of countries. A blog released in August 2020 presents the highlights: https://unescap.org/blog/economic-statistics-2030-agenda-where-does-pacific-stand.</p> <p>Activities in 2020 included technical assistance to Bhutan, Lao PDR, Maldives, Myanmar, Nepal, Sri Lanka and Viet Nam on a variety of topics: import-export price indices, industrial classifications, tourism satellite accounts, statistical business registers, national statistical system review, and development of the economic statistics component of the NSDS. In line with the aim of RPES, experiences are documented for replication. A series of replication studies were released in 2020: https://www.unescap.org/resources/official-statistics-101-learn-others</p> <p>To boost national training on economic statistics, statisticians and learning experts from the Regional Steering Group for RPES and the Network for the Coordination of Statistical Training in Asia and the Pacific worked together to finalize a recommended training package on economic statistics, which can be used freely by national institutions wishing to deliver training. The training package, expanded in 2020 to cover more topics, is available here: https://www.unsiap.or.jp/tot/index.html</p>

Organization	Meetings, training seminars, courses, handbooks, etc.
	<p>Responding to priority needs for expanded and updated training materials expressed by the Steering Group, training resources on labour accounts are also in the pipeline: https://www.unsiap.or.jp/on_line/Labour_Account1/Labour_Account.html</p> <p>The Asia-Pacific Statistics Week was held successfully in June 2020 (see below). Thirteen of the best papers from the Week were further improved by authors and mentors for eventual publishing in the peer reviewed Journal of the International Association for Official Statistics: https://content.iospress.com/journals/statistical-journal-of-the-iaos/36/4</p> <p>Meetings, workshops and training event during, 2020</p> <ul style="list-style-type: none"> • Asia-Pacific Statistics Week, 15-18 June 2020 (virtual): Asia Pacific Statistics Week 2020 (Virtual Event) ESCAP (unescap.org) • Ninth meeting of the Steering Group for the Regional Programme on Economic Statistics (RPES), 19 June 2020 (virtual): The 9th Meeting of the Steering Group for the Regional Programme for the Improvement of Economic Statistics in Asia and the Pacific (Virtual session) ESCAP (unescap.org) • Stats Café on Connecting the world with data we can trust: Celebrating regional collaboration to improve statistics for decision-making (virtual); spotlight on price indices in Bhutan and Lao PDR, 20 October 2020: Asia-Pacific Stats Cafe series: Connecting the world with data we can trust ESCAP (unescap.org) • Stakeholders' Workshop on Developing BSIC (Review of concepts and preliminaries), 21 – 23, Oct 2020, Thimphu, Bhutan (hybrid) • Stats Café on strengthening statistical institutions: The good, the bad and the ugly; spotlight on Maldives and Sri Lanka: 09 Nov 2020 (virtual) Asia-Pacific Stats Cafe series: The Good, the Bad and the Ugly: Revelations from reviews of national statistical systems ESCAP (unescap.org) • Workshop on development orientation of economic statistics: Current situation and way forward to 2045, 16 November 2020, Hanoi, Viet Nam (hybrid) • Launch of the review of the national statistical system of Sri Lanka (virtual), 20 November 2020 www.statistics.gov.lk/Resource/reference/SriLankaNSSReviewReport • Stakeholders' Workshop on Developing BSIC (Stage 2 Finalization), 23-27 November 2020; Paro, Bhutan (hybrid) • Stats Café on using administrative data to improve official statistics: The small BIG; spotlight on Bhutan, Cambodia, and Myanmar: 23

Organization	Meetings, training seminars, courses, handbooks, etc.
	<p>Nov 2020 (virtual) Asia-Pacific Stats Cafe series: The small BIG, Unlocking the power of administrative data ESCAP (unescap.org)</p> <ul style="list-style-type: none"> • Myanmar Statistical Business Register training in collaboration with ADB (virtual); 17-18 and 21-22 December 2020 • Training Course on Supply and Use Table, 20-24 January 2020, Chiba, Japan • Intermediate Level E-learning Course on the System of National Accounts (SNA): Integrated Transaction Account, 29 June - 31 August 2020 • Regional Training of Trainers on Economic Statistics, 26-28 October 2020 (virtual) • Training of Trainers on Economic Statistics for Nepal, 10-12 November 2020 (virtual) • E-Learning Course on International Accounts, 23 November - 31 December 2020 <p>During 2021 ESCAP will continue to support the implementation of the RPES which enters a new phase in January 2021 with a reconstituted Steering Group. Activities will include programme coordination, servicing of the Steering Group, development and delivery of economic statistics training, facilitation and resource mobilization for other regional and national activities, and contribution to the subgroup on economic statistics of the Network for the Coordination of Statistical Training in Asia and the Pacific.</p> <p>Planned activities for 2021</p> <ul style="list-style-type: none"> • 10th meeting of the Steering Group for the Regional Programme on Economic Statistics, January 2021 • E-Learning Course on International Accounts, 2021 • E-learning Course on Labour Accounts, 2021 • E-learning Course on Business Register, 2021 • Sub-regional Training Course Using E-learning Material on Basics of National Accounts in Russian, 2021 • Sub-regional Training Course Using E-learning Material on Intermediate Level National Accounts in Russian, 2021 • Research paper: Use of alternative and innovative methods to compile indicators related to Tourism.
ESCWA	Activities during 2020

Organization	Meetings, training seminars, courses, handbooks, etc.
	<ul style="list-style-type: none"> • ESCWA organized in collaboration with UNSD a High-level seminar on the Future of Economic Statistics for the Arab region 21-22 January 2020 Riyadh, Saudi Arabia hosted by General Authority for Statistics in Saudi Arabia. Senior economists and economic statistics directors discussed to define priorities of the Future of Economic Statistics for the Arab region. The Final report summarizes main discussions and recommendations. • On-line national workshop on Supply and Use Tables for Sudan in case of data scarcity, 30 November to 3 December 2020. The workshop focused on several theoretical and practical training sessions, the most important of which Supply and Use Tables in improving data sources; basic data sources available and to be developed; recommendations regarding implementation of the SUTs; and the balance between the supply and use tables. • Organized an on-line meeting from 11 to 12 November 2020 to facilitate contributions for an external trade platform for Arab countries in both English and Arabic, disaggregated by HS at the 6 digits level. • Contributing to the DA project on Social Expenditure and National Accounts in selected countries, reviewing consistency with SNA definitions, and COFOG, and with Household surveys and SDGs-related indicators. Dashboards for 2 countries are available online. • Continued, in collaboration with UNSD, the follow-up on the methodological work on Islamic Finance in the National Accounts. The ISWGNA and BOPCOM have formed a joint task team on Islamic finance (IFTT) to develop a guidance note on the consistent treatment of Islamic finance in the national accounts and external sector statistics. The IFTT, comprising experts in national accounts and balance of payments, replaces the ISWGNA task force on Islamic finance. The IFTT is co-chaired by a national accounts expert from the State of Palestine and an external sector statistics expert from Morocco and serviced by UNESCWA and the UNSD secretariats. • In 2020, ESCWA organized a number of workshops and produced different outputs under the framework of the International Comparison Program (ICP). • ESCWA started exploring the use of technology and incorporation of big data tools in the collection of price statistics and started piloting the use of web scraping for collection of CPI and ICP related price data. • On December 10 2020, ESCWA released a report entitled “Purchasing Power Parities and the Real Size of Arab Economies: A Comprehensive Regional Report Covering PPP Results for the Years

Organization	Meetings, training seminars, courses, handbooks, etc.
	<p>2011 to 2019” which can be accessed through the following link: PPP in Arab Economies.</p> <ul style="list-style-type: none"> • ESCWA also developed a database of detailed and comprehensive ICP-related indicators for the period 2011 to 2019: UN ESCWA. • Moreover, ESCWA developed an innovative and first-of-its-kind interactive online PPP converter allowing users to convert the local currencies of Arab countries using PPPs instead of exchange rates, thus reflecting the real relative purchasing powers of the different currencies: Online PPP Converter <p>Activities in 2021</p> <ul style="list-style-type: none"> • A technical paper on Supply and Use Tables: Methodological Guide, and Application in selected countries – Palestine, January 2021. • It is expected to continue with conducting more national training activities on the use of web scraping for the collection of price data. • ESCWA is expecting to continue and implement more national training activities on the use of web scraping for the collection of price data.

IV. Report on response to COVID 19

14. The COVID-19 outbreak has impacted the ability of statistical authorities to collect and process data for official statistics which effected the routine compilation and dissemination of national accounts and their source data. In addition, national authorities have implemented a wide range of support measures to mitigate impacts on the economy and society. While many of these measures are not new, the events that triggered them and the scale at which they were implemented were unprecedented which raised questions about how these measures should be recorded in the national accounts. The pace at which these measures were being introduced required timely guidance. Consequently, the ISWGNA in collaboration with the Advisory Expert Group on National accounts and the Regional Commissions prepared several notes on the treatment of selected government measures in the national accounts. These notes are available on the COVID-19 response websites of the ISWGNA member organizations and the Regional Commissions described below.

Eurostat

15. Eurostat quickly recognised the need for additional compilation and dissemination guidance to address COVID-related impacts. In the course of 2020, Eurostat published several guidance notes, which are a mixture of general and subject-specific topics and address both conceptual and compilation issues. More guidance notes are currently in preparation.

16. Guidance notes are prepared in consultation with the EU Member States at the appropriate level and, in some cases, in cooperation with other international organizations. These and other guidance notes are available on a dedicated page on Eurostat's website:

<https://ec.europa.eu/eurostat/data/metadata/covid-19-support-for-statisticians>.

OECD

17. The OECD has launched a digital workspace to allow national statistical agencies, both statistical offices and central banks, to exchange best practices and share their challenges and experiences in the COVID-19 crisis. This secure platform is meant to provide a medium to exchange innovative approaches to counter the impact of missing source data; short-cuts to approximate economic and societal developments; methodological and conceptual problems being dealt with; (new) ways of addressing user demands; impact on the timeliness of statistics, etc. The following, non-exhaustive, list of official statistics has been included: Short-term statistics; National accounts; Prices; Business statistics; Balance of payments and foreign trade; Household surveys, including labor force surveys; and Censuses. The workspace is accessible only to those registered from national statistical agencies and international organizations, thus providing a secure environment for statisticians to discuss issues, problems, solutions and best practices in an open and transparent way. The workspace (<https://community.oecd.org/community/official-stats-workspace-covid19/overview>) is open for registration to all countries worldwide.

IMF

18. Over the last year the IMF, in conjunction with other international organizations (United Nations, Eurostat, World Bank, Organization for Economic Cooperation and Development) and country authorities, have developed several COVID-19 statistical guidance notes. These notes, available at: <https://www.imf.org/en/Publications/SPROLLs/covid19-special-notes#stats>, aim to help countries record some of the unusual transactions occurring during the pandemic and deal

with operational challenges related to source data collection. Some of the topics covered include estimating the volume of government education services during the COVID-19 pandemic, recording the deferred delivery of and payment for goods and services, the recording of deferred and waived interest on loans and recording COVID-19 Government Support to Businesses and Households. In total, 17 guidance notes were developed across five statistical domains (National Accounts, Balance of Payments Statistics, Monetary and Financial Statistics, Government Finance Statistics and Price Statistics). In addition to providing guidance on how to record many of the unusual transactions occurring during the pandemic, this group also collected country best practices related to business continuity and facilitated the exchange of this information among country compilers. The IMF also conducted over 30 COVID-19 related webinars between April 2020 and October 2020. These webinars attracted over 1000 participants across 100 countries. Finally, the IMF also re-oriented its National Accounts and Institutional Sector Accounts Training programmes to remote delivery and will be delivering versions of its flagship annual national accounts, quarterly national accounts, and institutional sector accounts courses in early 2021.

UNSD and regional commissions

19. As the world tackles the spread of COVID-19 and its unprecedented impacts on economies, societies and the environment UNSD and the regional commissions are united in their efforts to support national statistical offices to keep on producing accurate, reliable, independent, transparent and trustworthy data.

20. UNSD launched, in collaboration with partners from civil society and the private sector, [a dedicated website](#) that showcases the official statistics community's response to the COVID-19 pandemic. Each regional commission is also supporting the NSOs of its member countries in a range of ways to respond to the pandemic and the statistical challenges it brings. ECE established, a [dynamic wiki-based platform](#) with some key guidance notes translated into Russian in collaboration with CIS-Stat that enables statisticians to share experiences in all domains of statistics; ECA established a [ECA COVID-19 Response](#) website in support of the countries in their region; ECLAC facilitates a [regional COVID-19 observatory](#) and a website on [contingency plans and recommendations for statistical production](#) in support of the countries in their region; ESCAP has launched a dedicated [COVID-19 policy response website](#), [Stats Café](#) series and guidance notes on various topics.

21. Many NSOs need support to develop very quickly the new skills and competencies required of their staff to deal with sudden and unprecedented challenges, including using new methods to collect, process and analyze data while working from home. To find out more about these urgent needs, the UNSD and the World Bank's Development Data Group, in cooperation with the Statistical Divisions of the five United Nations Regional Commissions, conducted three global surveys on the state of statistical operations under the COVID-19 Pandemic . The information gathered helps to better understand disruptions in national statistical activities in order to take effective mitigation actions and to guide the planning for longer-term support provided by donors and the global data and statistics community. The outcomes of the surveys are available at: [NSO COVID-19 Survey](#).

World Bank

22. Data is critical to support countries in managing the COVID-19 pandemic. Consequently, the World Bank established a web site, [Understanding the Coronavirus \(COVID-19\) pandemic](#)

[through data](#), that provides an array of real-time data, statistical indicators, and other types of data that are relevant to the coronavirus pandemic. These data are drawn from the World Bank's data catalogue and other authoritative sources. This page is updated frequently as more data and research becomes available, particularly on the economic and social impacts of the pandemic and the World Bank's efforts to address them. More information on the World Bank's efforts to address issues related to COVID-19 is available at: [World Bank's response](#).

V. Reporting of annual national accounts data

23. In accordance with the request of the Statistical Commission, the Statistics Division of the Department of Economic and Social Affairs of the United Nations regularly evaluates the availability and scope of official annual national accounts data reported by Member States and their conceptual compliance with the recommendations of the System of National Accounts (SNA).

24. The assessment presented in the present section is based on replies to the United Nations National Accounts Questionnaire for the last five reporting periods, i.e., from 2015 to 2019. The data are either reported directly to the Statistics Division or through the ECE, the OECD, or the secretariat of the Caribbean Community.

25. Considering the responses in any of the last five reporting periods (2015 to 2019), 95 per cent (183 countries) of the Member States reported national accounts data to the Statistics Division, which include all developed countries and 93 per cent of developing countries. An analysis, at the regional level, of the reporting by developing countries shows that 97 per cent of Latin American and Caribbean countries reported national accounts data, followed by 96 per cent of African countries, 93 per cent of Asian countries, and 67 per cent of Oceanic countries.

26. In the 2019 reporting period, 157 Member States (81 per cent of the total number of Member States) reported national accounts data which is somewhat lower than in the previous reporting period. The timeliness of data is evaluated by the number of Member States that are able to submit data for the same year as the reporting period, i.e. 2019 data in the 2019 reporting period. Of all 193 Member States, 106 (55 per cent) submitted data for the year 2018 in the 2019 reporting period, compared to 113 Member States that submitted data for the year 2018 in the 2018 reporting period, and 119 Member States that submitted data for the year 2017 in the 2017 reporting period.

27. An analysis of the national accounts data shows that 188 of the 193 (97 per cent) Member States have implemented the 1993 SNA or the 2008 SNA up to the 2018 reporting. Of those, 108 Member States have submitted national accounts data compiled according to the 2008 SNA. All developed economies and 138 of the 143 (97 per cent) developing countries have reported national accounts data according to the 1993 SNA or 2008 SNA methodology. Specifically, 52 (96 per cent) African countries; 33 (100 per cent) Latin American and Caribbean countries; 41 (93 per cent) Asian countries; and 12 (100 per cent) Oceanic countries have implemented the 1993 SNA or the 2008 SNA. The rate of implementation by the least developed countries (LDC) and small island developing states (SIDS) have been progressing significantly, respectively with 94 per cent and 100 per cent of countries and areas having implemented the 1993 SNA or the 2008 SNA.

28. The scope of national accounts data reported to the UNSD is evaluated against a standard “minimum requirement data set” (MRDS)¹, adopted at the thirty-second session of the Statistical Commission in 2001, and against the “milestone”² measure, adopted at the twenty-ninth session of the Statistical Commission in 1997.

29. A total of 140 Member States (73 per cent) provide six or more tables of the MRDS and 103 Member States (53 per cent) provide seven of the MRDS tables. Milestone 2 was observed by a majority of developed countries (92 per cent) and developing countries in the Caribbean and Latin America (94 per cent) and in Asia (86 per cent). 72 per cent of African countries observed Milestone 2 in the 2019 data collection cycle.

30. Although the term ‘constant prices’ has been replaced with the term ‘volume measures’, the vast majority of the Member States are still using fixed base years, hence, the reference to constant prices. Data in constant prices are not available for Eritrea, DPRK, and Liechtenstein. Over 60 Member States compile constant price data using chain linked volume measures with a fixed reference year, 17 Member States compile constant prices with the previous year’s prices. There are 67 Member States that have base years older than 10 years.

¹ The MRDS is defined in the reports of the Intersecretariat Working Group on National Accounts to the Statistical Commission; documents E/CN.3/2001/7 and E/CN.3/2011/6

² The milestone methodology is described in the reports of the Intersecretariat Working Group on National Accounts to the Statistical Commission; documents E/CN.3/1997/12 and E/CN.3/2011/6.