

TOWARDS 2025 SNA

The Future of National Accounting is Here



OVERVIEW

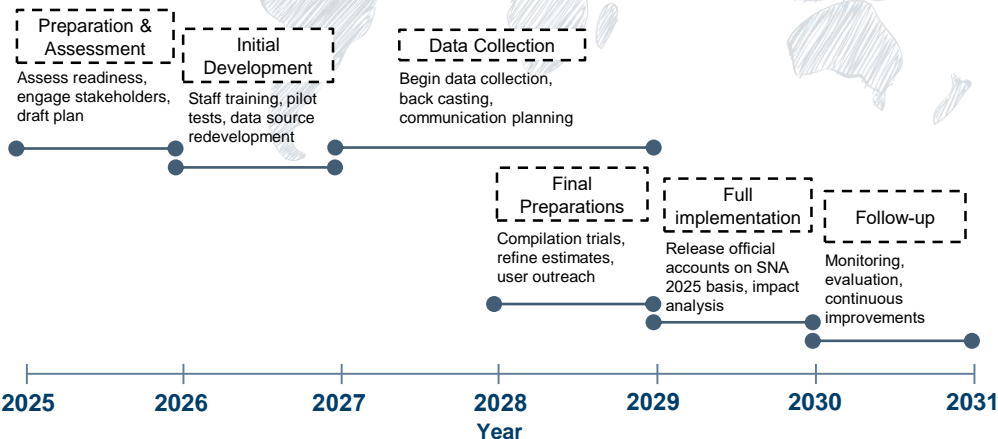
In March 2025, the **United Nations Statistical Commission (UNSC)** endorsed the **System of National Accounts 2025 (SNA 2025)** as the new international standard for compiling economic statistics. The 2025 SNA is an update of the 2008 SNA. This milestone marks the culmination of over four years of expert consultation and technical research involving national statistical offices, central banks, international organizations and academia.

SNA 2025 is **not just an update**, but a response to **the transformational shifts in the global economy** - from digitalization and climate change to financial innovation and global interconnectivity. The update ensures national accounts remain **relevant, coherent** and **fit-for-purpose** for modern economic policymaking.



IMPLEMENTATION PLAN & TIMELINE

The strategy aims for **coordinated global implementation by 2029–2030**, while adapting to each country's readiness. Implementation is structured across six phases:





DIGITALIZATION & DATA ECONOMY

- ❖ Treats data (not just databases) as **produced assets**.
- ❖ Introduces guidance on **crypto assets**, **AI**, **cloud computing**, and **digital platforms**.
- ❖ Recommends that countries develop indicators on **e-commerce**, **digital transactions** and **ICT investment**.



FINANCIAL INNOVATION

- ❖ **Shadow Banking (Non-Bank Financial Intermediation):** Provides more details on financial activities outside traditional banks, such as investment funds and special purpose entities.
- ❖ **Financial Products:** Offer a **better breakdown of complex financial tools** such as derivatives and introduces new ways to track who lends to whom.
- ❖ **Fintech Services:** Introduces new coverage of digital finance platforms such as e-wallets, online lending and mobile banking.
- ❖ **Crypto & Digital Assets:** Establishes clear rules for recording cryptocurrencies, NFTs and other blockchain-based assets.



MAIN CHANGES, PRIORITY AREAS & WHAT'S NEW



WELL-BEING & SUSTAINABILITY

- ❖ Introduces new accounts on:
 - Household income and wealth deciles.
 - Education, health and unpaid household work.
 - Natural capital and environmental sustainability.
- ❖ Recognizes **depletion** of natural resources as a **cost of production**.



GLOBALIZATION

- ❖ Provides better records of **foreign-controlled corporations and MNEs**.
- ❖ Introduces **extended supply-use tables** and breakdowns by institutional sectors.
- ❖ Accounts for **Special Purpose Entities (SPEs)** to ensure accurate cross-border flows.



ADDITIONAL ENHANCEMENTS

- ❖ Central bank output redefined: **no FISIM**, all services treated as **non-market**.
- ❖ Stronger **alignment with BPM7, SEEA, and GFS** manuals.
- ❖ Simplified terminology:
 - "Consumption of fixed capital" "Depreciation"
 - "FISIM" "Implicit financial services"
 - "Compensation of employees" "Remuneration of employees"

For more information and access to guidance materials:
<https://unstats.un.org/unsd/nationalaccount/sna2025.asp>

