



INTERNATIONAL MONETARY FUND



Balance of Payments and International Investment Position Manual

System of National Accounts



European Commission



International Monetary Fund



Organisation for Economic Co-operation and Development



United Nations



World Bank



STATISTICS

2025 SNA / BPM7 – Addressing Users Most Pressing Needs

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The views expressed herein are those of the author and should not be attributed to the IMF, its Executive Board, or its management.

SNA & BPM Updates: Responding to User Needs



Enhanced Macroeconomic Statistics for understanding Globalization



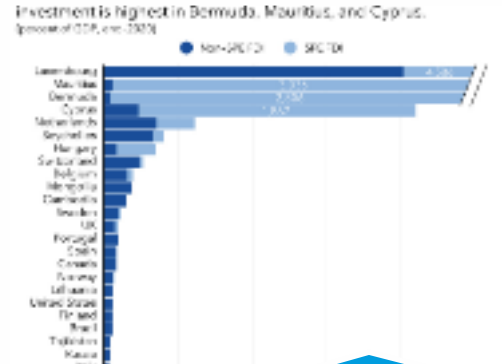
Global Supply Chains



Citizenship by Investment



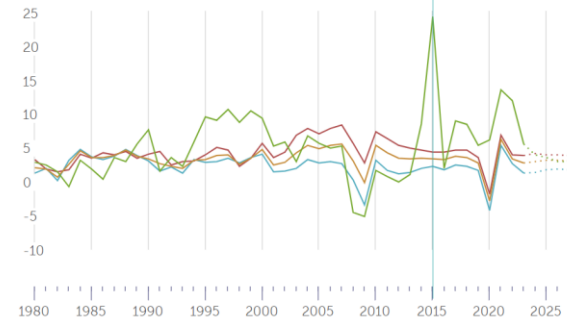
Mobile Intellectual Property Products



Special Purpose Entities

TREND (1980-2028)

Annual percent change



SELECTION (2015)

Emerging market and developing economies	4.4
Advanced economies	2.3
World	3.4
Ireland	24.4

Ireland's Economists Left Speechless by 26% Growth Figure (Bloomberg)

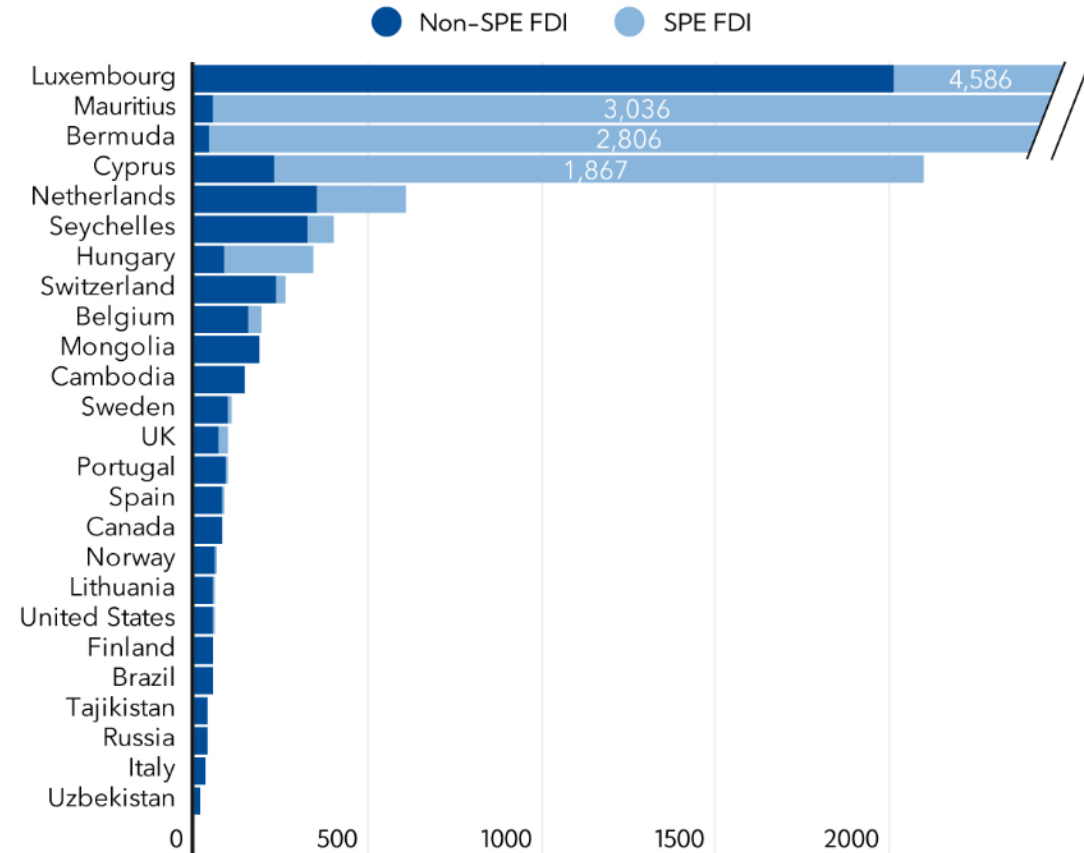
Why GDP growth of 26% a year is mad (Economist)

It's complete bullxxit, it's Alice in Wonderland economics (Colm McCarthy, University College Dublin)

Enhanced Macroeconomic Statistics for understanding Globalization

The SNA / BPM update clarifies how multinational activity and special purpose entities impact headline aggregates, giving users clearer insight into where real economic activity, income generation, and exposure to global value chains truly reside.

FDI Positions Channeled through SPEs
(Percent of GDP, 2020)



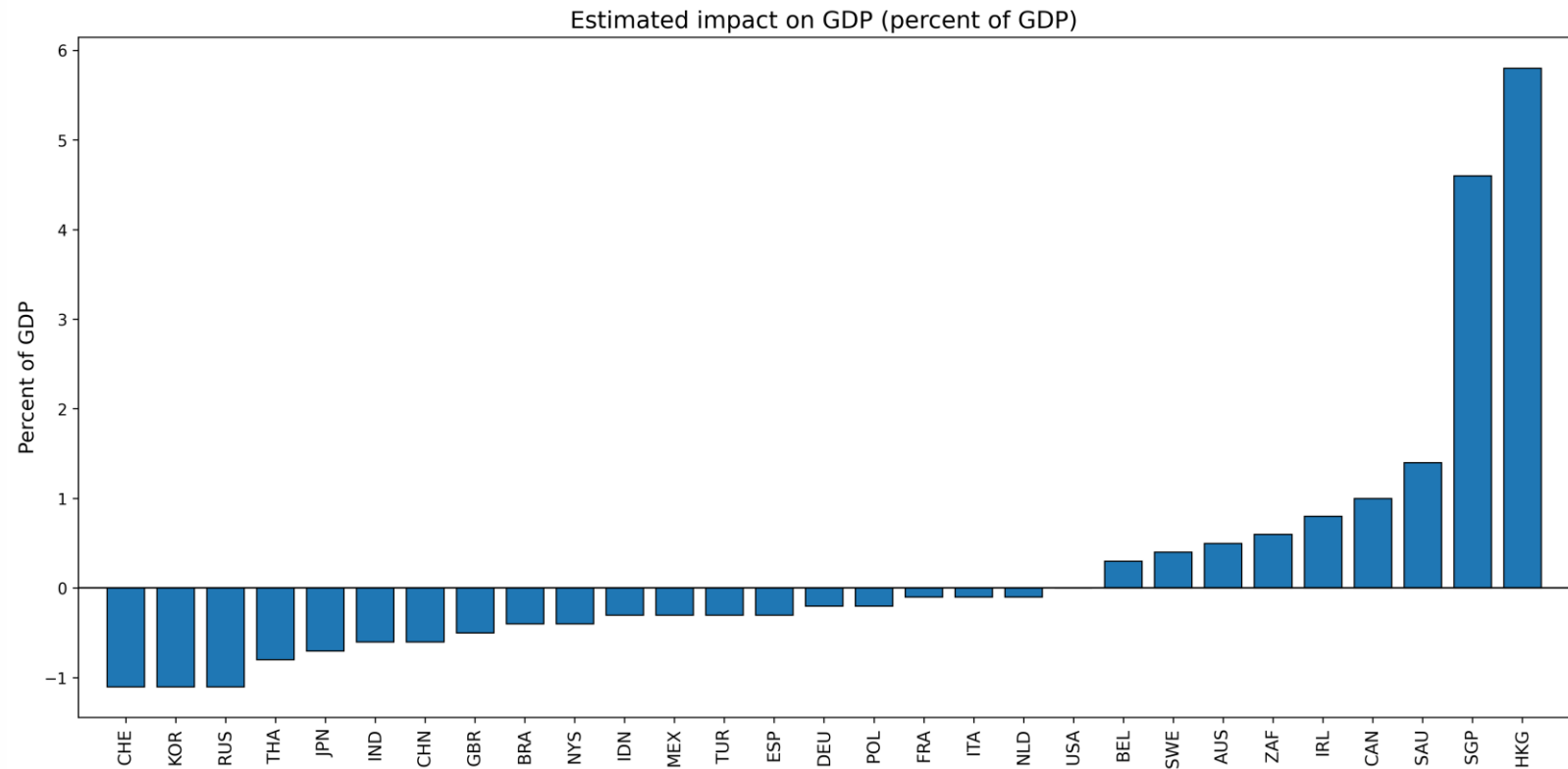
Source: IMF staff calculations.

Note: The figures for the UK do not include Isle of Man, Channel Islands, or overseas territories.

Enhanced Macroeconomic Statistics for understanding Globalization

The SNA / BPM update improves understanding of cross-border income flows by revealing how economic decisions like reinvested earnings affect external balances, helping users better interpret current account positions and globalization-related financial interdependencies.

Estimated impact on the current account from including reinvested earnings in portfolio investment income
(In percent of GDP; 5-year average)



Source: IMF, "External Sector Report," 2018.

Enhanced Macroeconomic Statistics for understanding Digitalization



Generative AI



Cloud Computing



Data, Data, Data



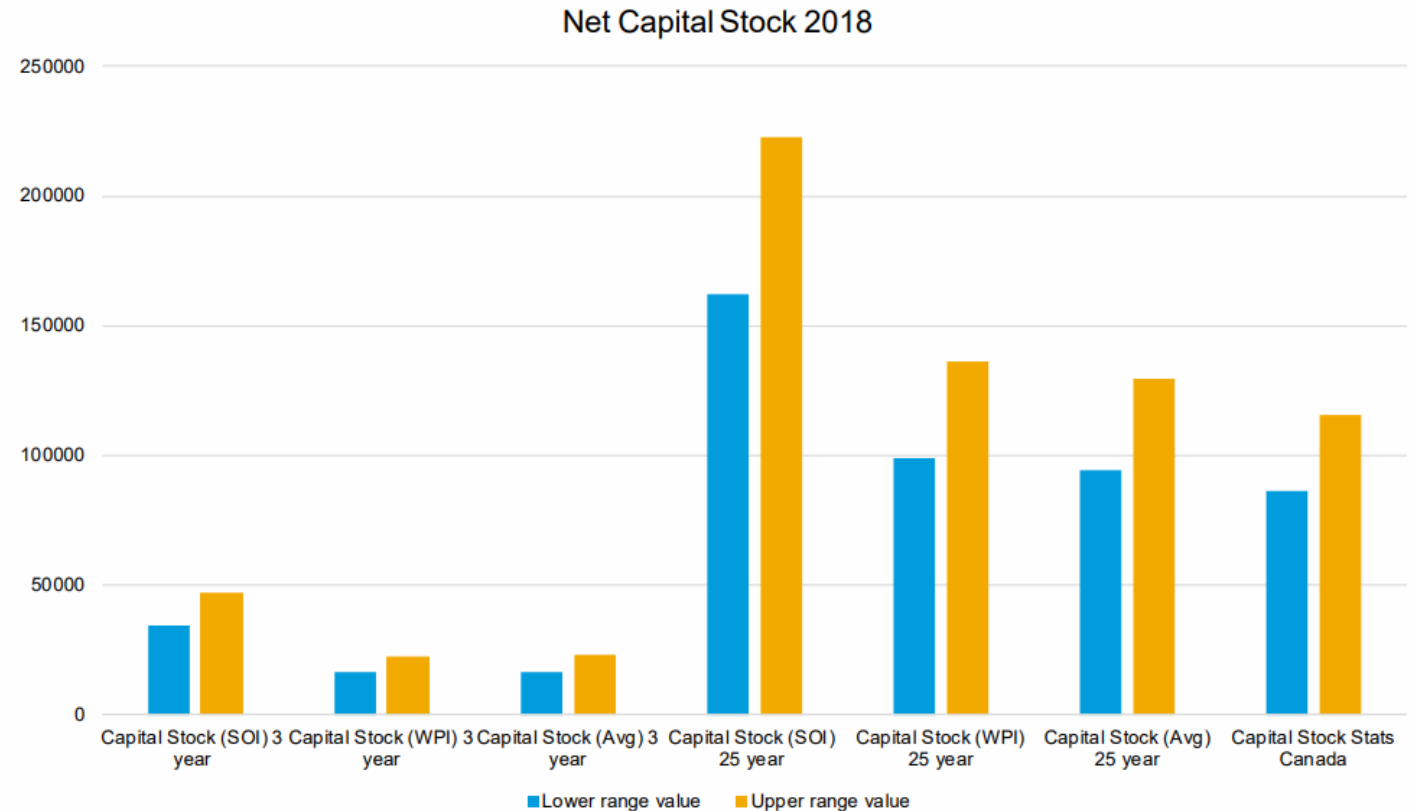
Platforms, Platforms,
Platforms..



Enhanced Macroeconomic Statistics for understanding Digitalization

The SNA / BPM update responds to user demand to recognize data as a source of economic value, enabling analysis of how digital activities contribute to production, investment, and long-term growth beyond traditional tangible assets.

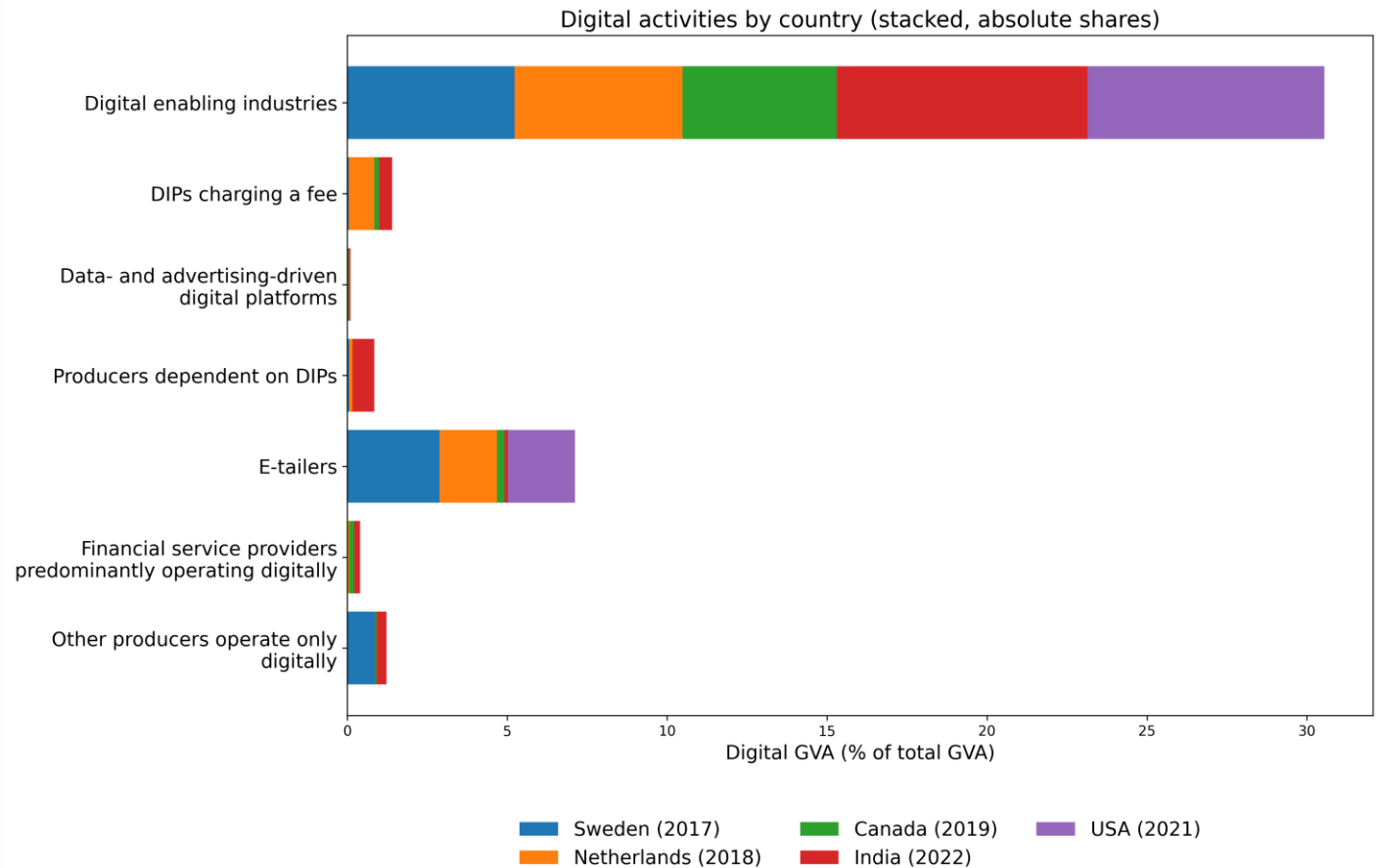
Valuing Data-Related Capital Stock



Source: Sean Crick Australian Bureau of Statistics, Value Data as an asset – Australian experience (November 19, 2022 IMF Statistical Forum)

Enhanced Macroeconomic Statistics for understanding Digitalization

The SNA / BPM update provides users with visibility into the scale and structure of economic activities that are digitally enabled, supporting analysis of productivity, structural transformation, and the growing role of digital services in modern economies.



Enhanced Macroeconomic Statistics for understanding Financial Innovation



Bitcoin



Central Bank
Digital Currencies



FinTech



Debt
Concessionally

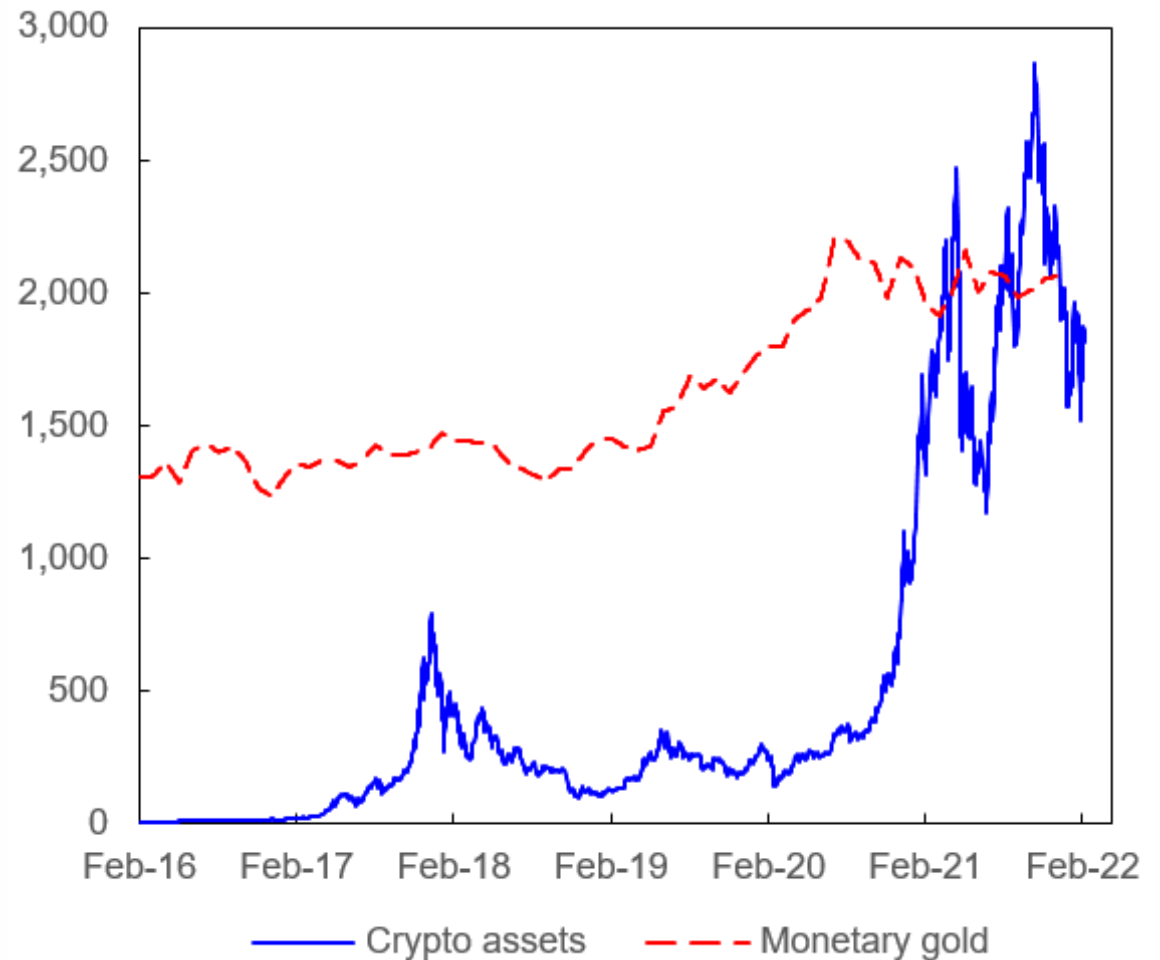
“In March 2023, banking stability was tested. Silicon Valley Bank (SVB) and Signature Bank of New York, US regional banks, failed after rapid depositor flight. One week later, Swiss authorities announced a state-supported merger of Credit Suisse with UBS following a loss of market confidence. This marked the first failure of a global systemically important bank since the global financial crisis.”

IMF Global Financial Stability Report, April 2023.

Enhanced Macroeconomic Statistics for understanding Financial Innovation

The SNA / BPM update addresses the need to quantify emerging financial instruments, helping users assess the economic significance of crypto assets, their growth dynamics, and potential implications for financial stability.

Global market capitalization: crypto assets & gold reserves
(In USD billions)



Source: Coin Dance.

Enhanced Macroeconomic Statistics for understanding Sustainability



Renewable Energy



Emissions Permits



ESG Bonds



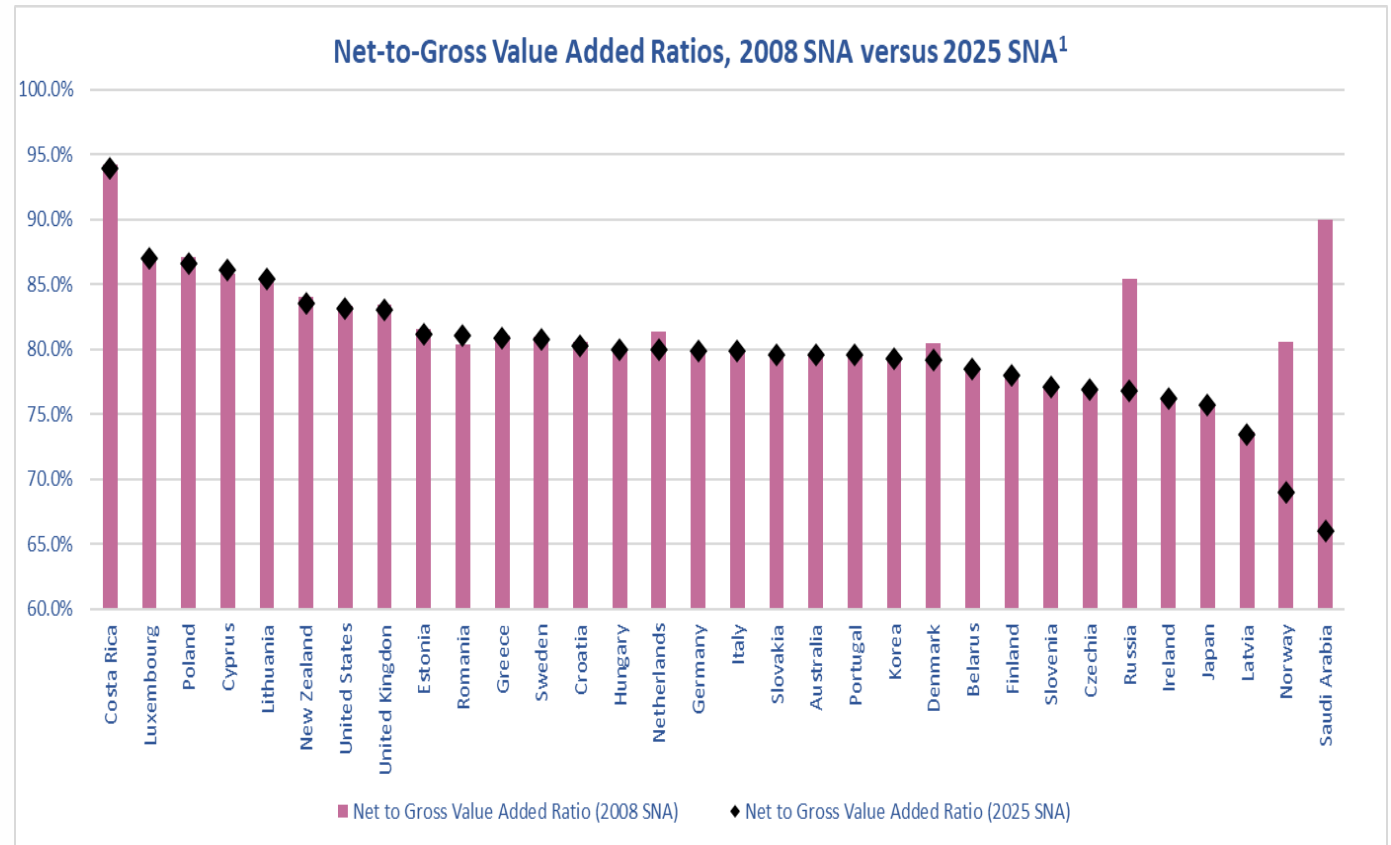
Depletion of Natural Resources

*“So, it has come to this. The global diversity crisis is so severe that brilliant scientists, political leaders, eco-warriors, and religious gurus can no longer save us from ourselves. The military are powerless, but there may be one last hope for life on earth: accountants”
(Jonathan Watts)*

Enhanced Macroeconomic Statistics for understanding Sustainability

Responds to demand for sustainability-aware metrics by showing how resource depletion affects economic performance, helping users assess whether current production levels are environmentally and economically sustainable.

Experimental estimates showing the impact of depletion. Average ratios 2011-2020



Source: OECD and IMF estimates

1. 2008 SNA estimates (based on OECD data) exclude total economy consumption of fixed capital only, while the 2025 SNA shows IMF estimates that further exclude net operating surplus of the extractive industry as an approximation of depletion

Enhanced Macroeconomic Statistics for understanding Beyond GDP



Distributions,
Distributions...



Informal Activity



Human Capital



Unpaid Work



CEB

UN System Chief Executives Board for Coordination

Beyond GDP

“

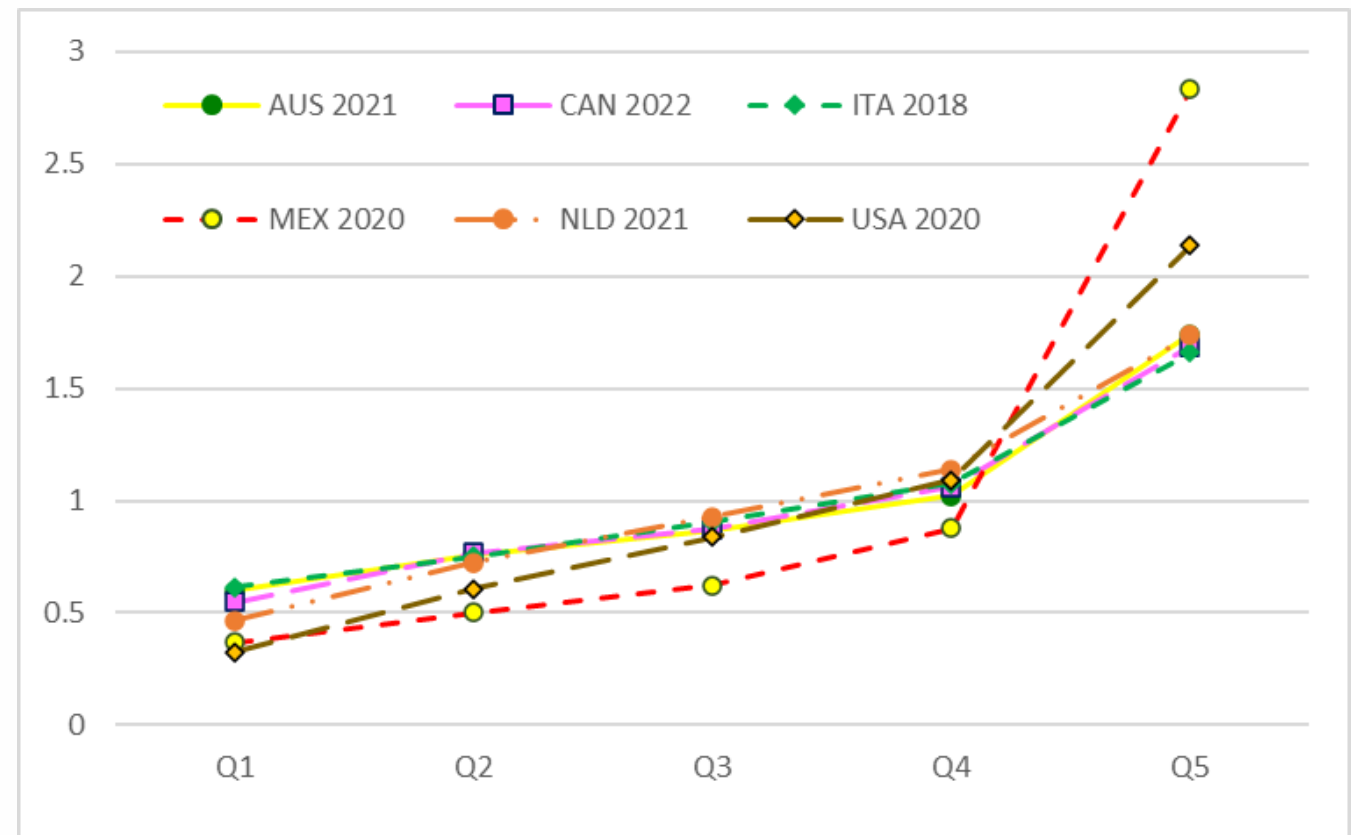
[N]ow is the time to correct a glaring blind spot in how we measure economic prosperity and progress. When profits come at the expense of people and our planet, we are left with an incomplete picture of the true cost of economic growth.

United Nations Secretary-General Antonio Guterres, Our Common Agenda: Report of the Secretary-General

Enhanced Macroeconomic Statistics for understanding Beyond GDP

The SNA / BPM update supports user needs to move beyond averages by revealing income disparities across households, enabling analysis of inclusiveness, social cohesion, and the distributional impacts of economic growth.

Household disposable income
(Adjusted disposable income of each income quintile relative to the average of the household sector as a whole)

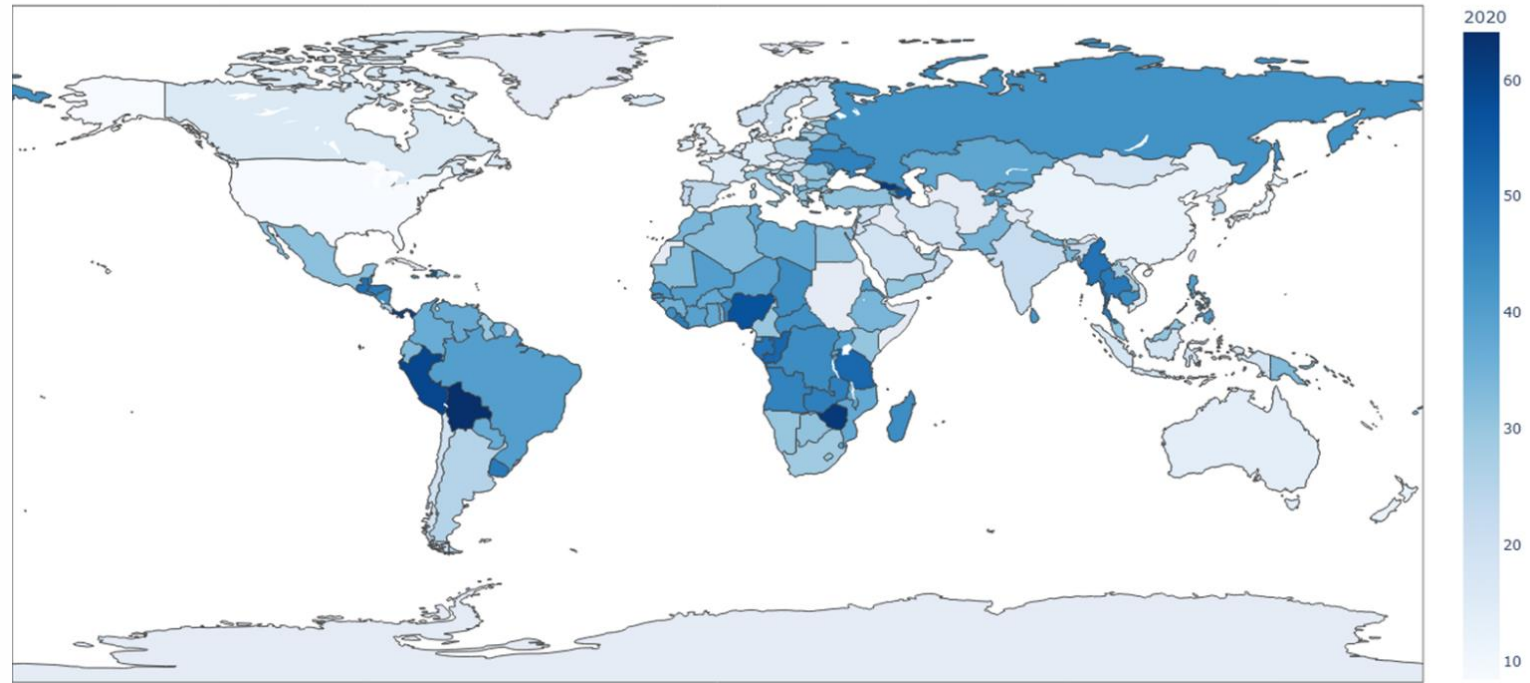


Source: OECD.

Enhanced Macroeconomic Statistics for understanding Beyond GDP

Improves understanding of economic activity not captured in official statistics, helping users assess labor market dynamics, productivity gaps, and the true size and structure of national economies.

MIMIC Estimates of Informal Output (percentage of GDP)



THANK YOU