



INTERNATIONAL MONETARY FUND



Balance of Payments and International Investment Position Manual

# System of National Accounts



# STATISTICS

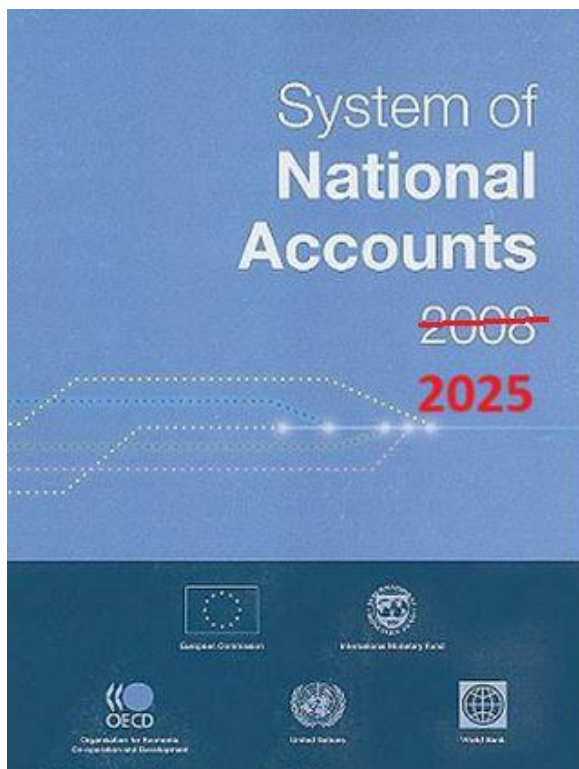
# Implementing the updated 2025 SNA / BPM7

JANUARY 2026

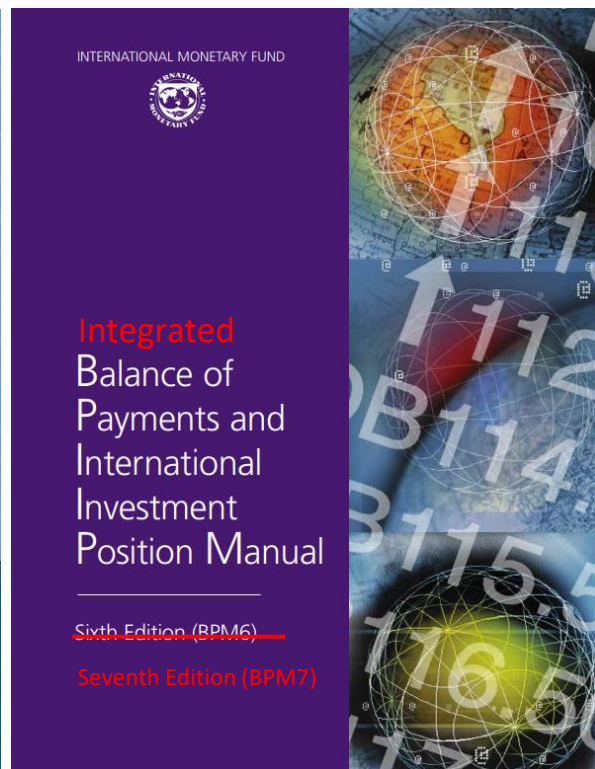
**Carlos Sanchez-Munez, Assistant Director**  
*IMF Statistics Department*

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

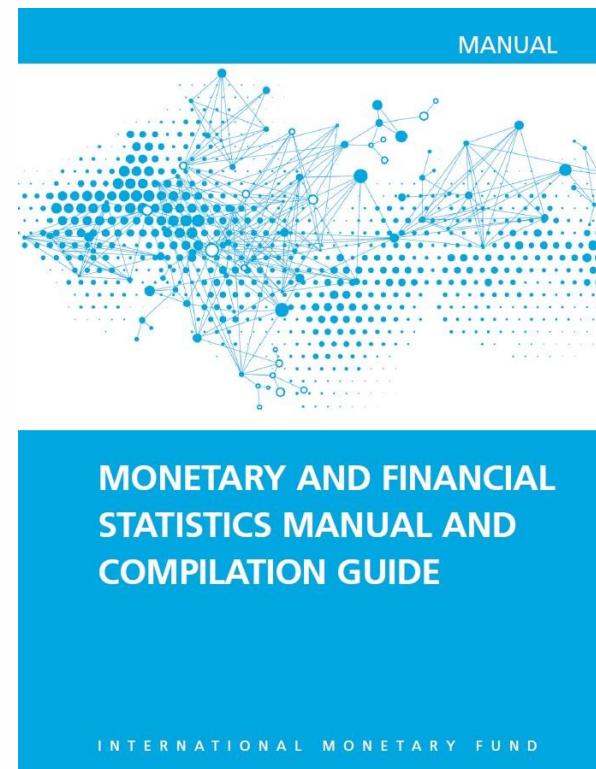
# UPDATING THE MACROECONOMIC STATISTICAL STANDARDS



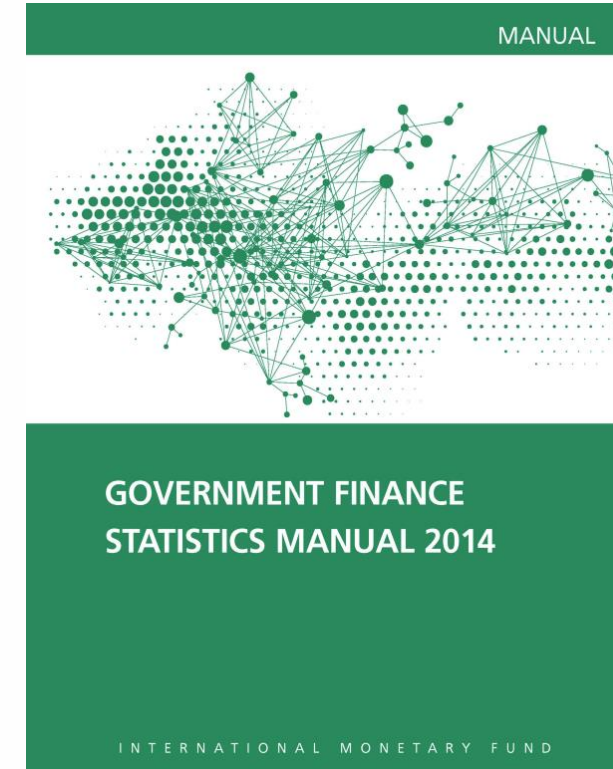
Updated in March 2025



Updated in March 2025



Update ongoing



Update ongoing

# INTERNATIONAL COMMUNITY'S OVERARCHING STRATEGY

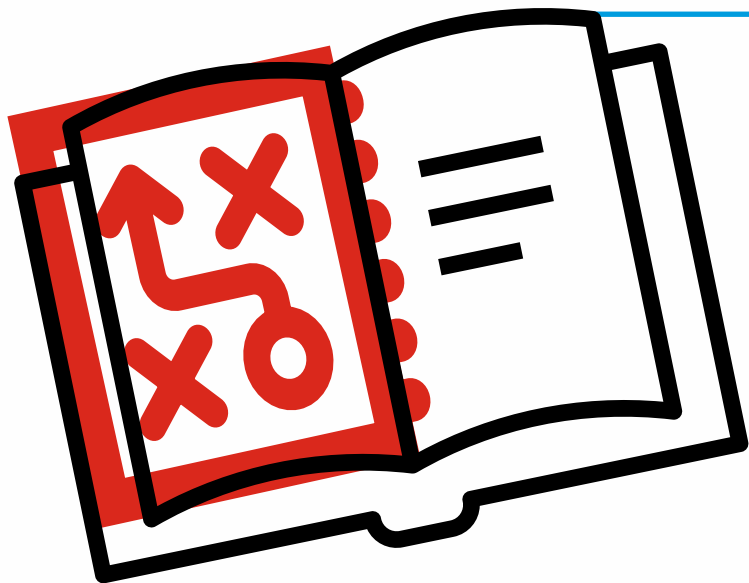
## Strategic approach

- To ensure a coordinated implementation process, with the desired outcome of all countries implementing both standards—window of 2029-30 as a target

## Communication and outreach, Technical Assistance, and other elements

- How the IMF and other IOs advocate for the adoption of the updated standards and raise awareness about their importance
- Developing training materials and providing technical assistance to support the implementation
- Preparation of compilation guides and handbooks
- Ongoing research—post-2025 joint SNA/BPM research agenda

# SNA/BPM IMPLEMENTATION PLAYBOOK



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Stakeholder Engagement

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Scope and Objectives

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Investment in Statistical Infrastructure

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Securing / Organizing Resources

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Establishing a Timeline

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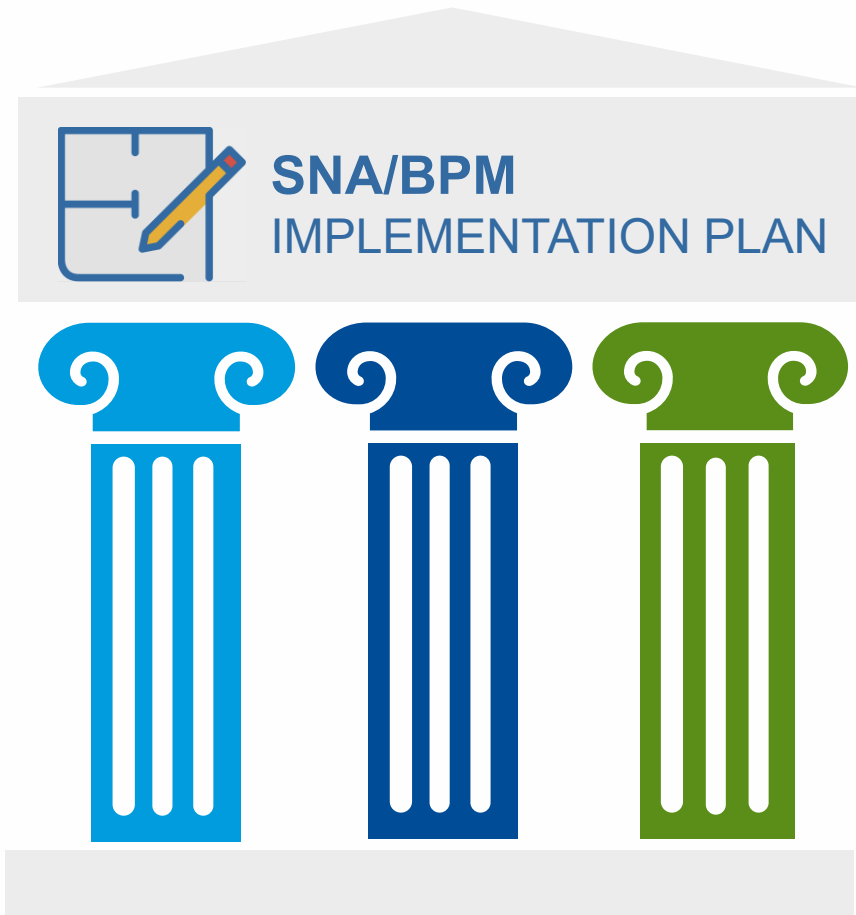
Risk Management

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Communication

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# FOUNDATIONS OF A GOOD IMPLEMENTATION PLAN



## USER NEEDS

Responds to user needs, including policymakers, researchers, international organizations, and the public.

## ECONOMIC RELEVANCE

Focuses on the most economically relevant and feasible recommendations.

## FEASIBILITY

Fits within a reasonable time frame and available resources.

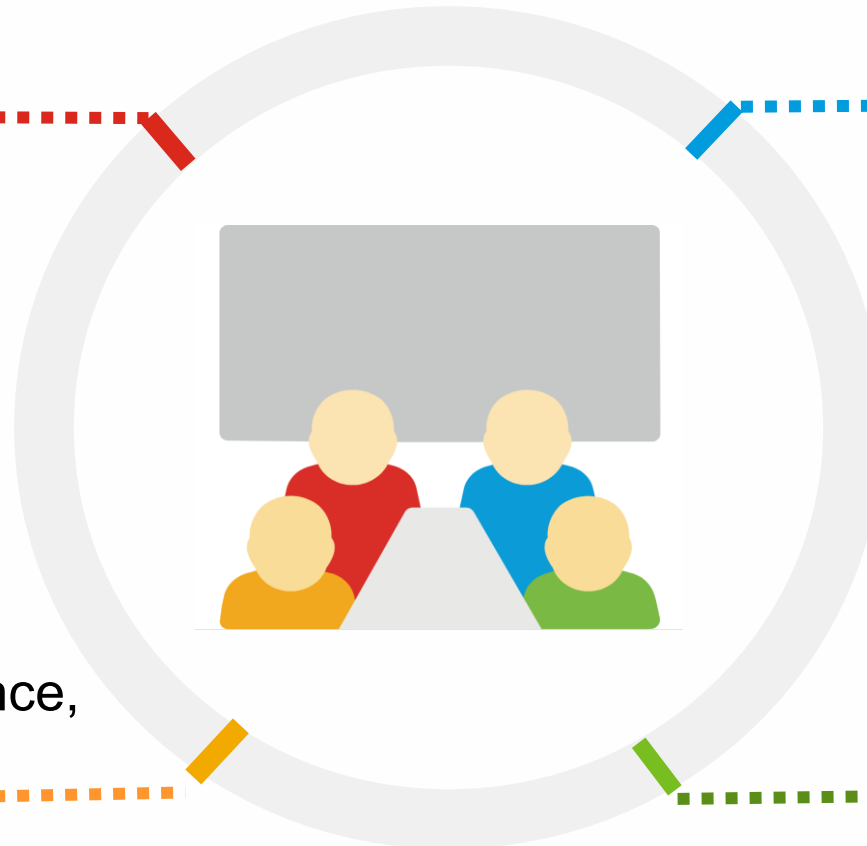
# WHY ENGAGE STAKEHOLDERS?

## **ENSURING**

relevance and credibility of updated statistics.

## **FRAMING**

scope decisions as investments in data quality, coherence, and value



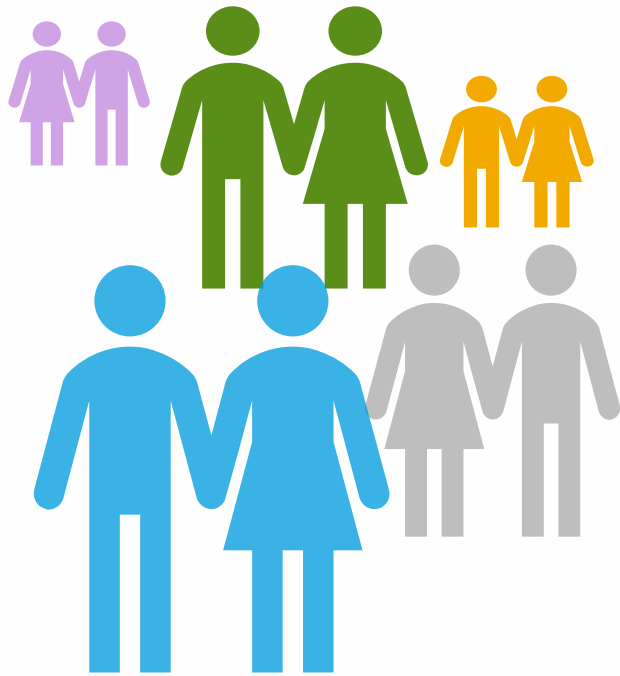
## **ALIGNING**

statistical outputs with user needs and policy priorities

## **BUILDING**

trust, transparency, and institutional support

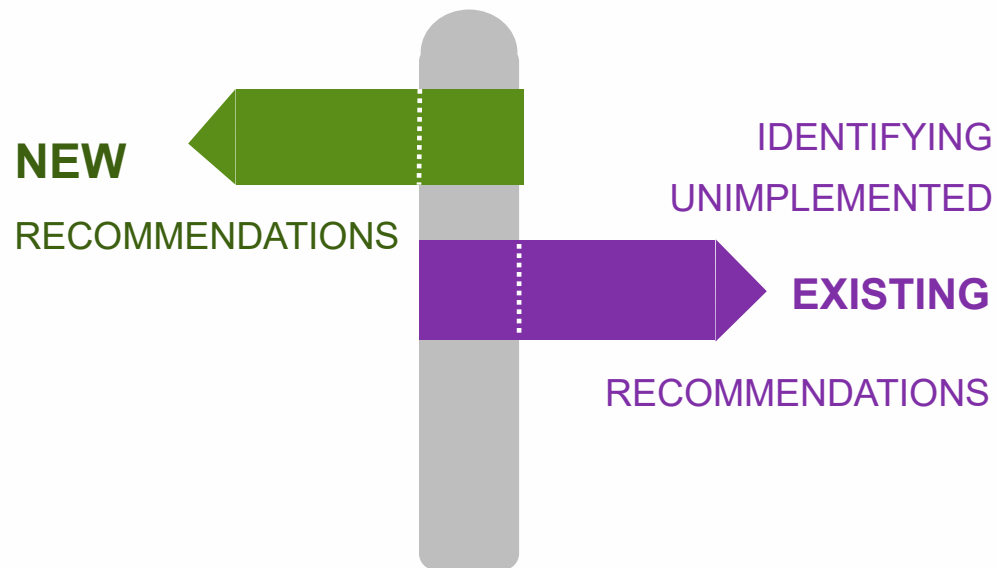
# WHO TO ENGAGE?



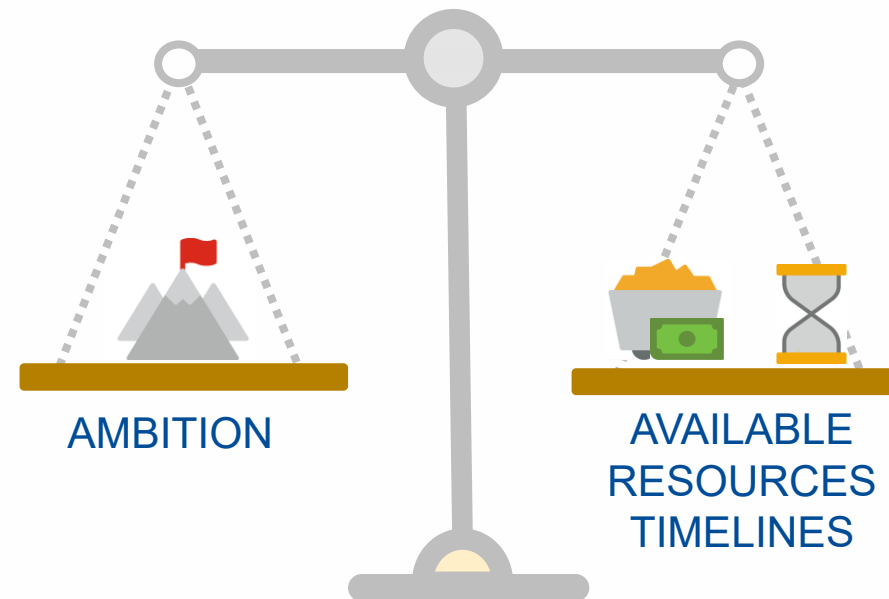
- Government ministries and agencies
- Central banks and regulators
- Revenue authorities and data providers
- Research institutions and academia
- Private sector representatives
- International organizations
- Civil society groups and the public

# SCOPING THE WORKPLAN

## DEFINING THE SCOPE OF THE UPDATES



The scope of updates should also balance:



Prioritization should reflect economic relevance, feasibility, and metadata readiness, ensuring transparency and coherence in implementation.

# ASSESSING CURRENT STATISTICAL INFRASTRUCTURE



## Evaluating the status of statistical registers, data collection programs, and survey coverage

Critical first step in determining whether the existing infrastructure can support the expanded requirements of the updated SNA and BPM standards.

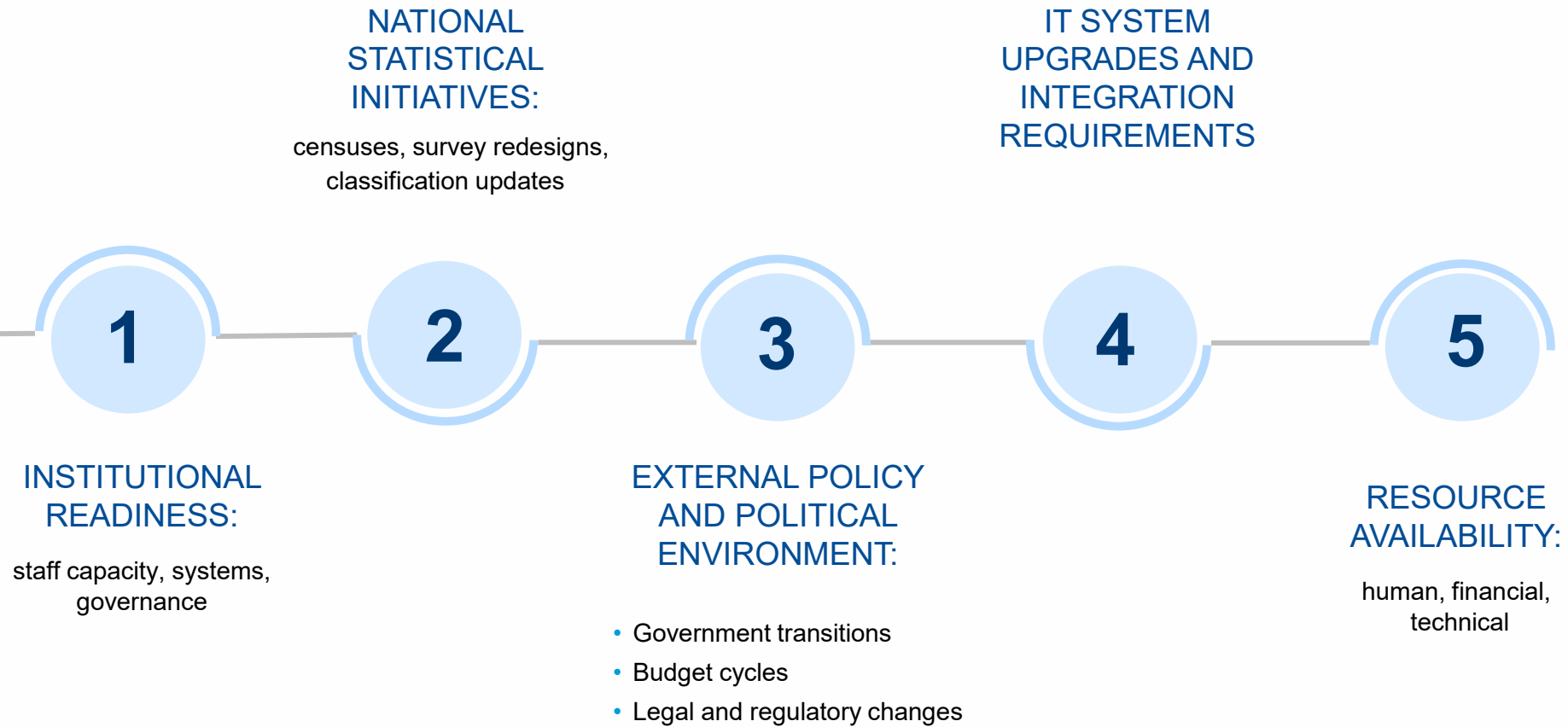
## Gap analysis

Helps identify specific areas where current capabilities fall short of the methodological, coverage, or frequency needs required for successful implementation.

## Opportunities for leveraging administrative data and big data sources

Can provide cost-effective solutions to enhance the accuracy, timeliness, and granularity of macroeconomic statistics.

# FACTORS INFLUENCING THE IMPLEMENTATION TIMELINE



# COMMUNICATION

The screenshot shows the BEA website with a navigation bar at the top containing 'Data', 'Tools', 'News', 'Research', 'Resources', 'About', and 'Help'. A search bar is located on the right. The main heading is 'Information on 2024 Annual Updates to the National, Industry, and State and Local Economic Accounts'. Below this, there is a sub-heading '2023 Comprehensive Updates' with a link to 'Information on 2023 Comprehensive Updates to the National, Industry, and State Economic Accounts'. The main content area is divided into two tabs: 'National and Industry Data' (selected) and 'State and Local Area Data'. The text under the selected tab describes the annual update of the National Economic Accounts (NEAs) for 2024, covering the first quarter of 2019 through the first quarter of 2024. It mentions that the update will incorporate source data that are more complete and more detailed than those previously available, including U.S. Census Bureau (Census) annual surveys of merchant wholesale trade, retail trade, services, and state and local governments; Federal government budget data; Internal Revenue Service tabulations of tax returns for corporations, for sole proprietorships, and for partnerships; U.S. Department of Agriculture farm income statistics; and National Science Foundation annual surveys. It also notes the incorporation of International Transactions Accounts and methodology improvements and presentational changes. A 'Contact Personnel' section lists Lisa Mataloni for National & Industry (phone: 301-278-9083, email: gdpniwd@bea.gov) and Connie O'Connell for Media (phone: 301-278-9003, email: Connie.OConnell@bea.gov).

- Communicate the scope
- Communicate the timeline
- Communicate any changes to the scope or timeline
- Communicate the results (in stages if possible)
- Communicate the details
- Communicate the mundane!
- Communicate often

[Information on 2024 Updates to the National, Industry, and State Economic Accounts | U.S. Bureau of Economic Analysis \(BEA\)](#)

# TOOLS TO SUPPORT IMPLEMENTATION



## Self-assessments

to evaluate readiness, alignment and determine scope.



## Community Hub

international community of macroeconomic statisticians



## Talk2Manuals

An AI bot that allows compilers to talk to the manuals



## Training and guidance

training, compilation guidance, targeted technical assistance



## Implementation playbook

guide to help countries develop their implementation plan

# KEY TAKEAWAYS

- 1. Updated standards will deliver clearer, more relevant economic insights**
- 2. Comparability across countries remains a top priority**
- 3. Transparency will increase → users will know what changed, when, and why**
- 4. More agile updates will provide users with timely, relevant information to keep pace with emerging economic realities**
- 5. User engagement is essential**

**THANK YOU**