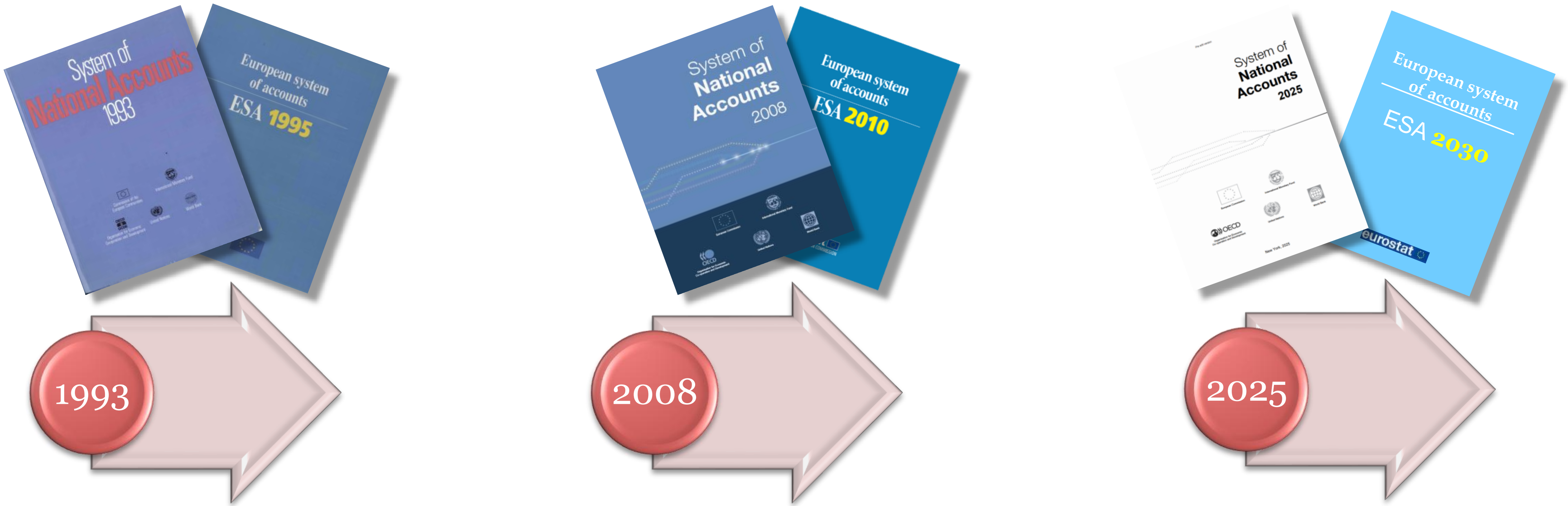
PRÉSENTATION DU SCN 2025 ET DU SEC 2026

John Verrinder (Eurostat)

ESA regularly updated to align to SNA



- ESA used for administrative purposes in the EU, with budgetary implications.
- However, it is crucial to ensure comparability of EU economies with non-EU economies

Core and non-core changes

“Core” changes

- **Conceptual change (impact on the sequence of economic accounts)** - change to the SNA concepts / definitions, potentially impacting on Domestic Product or National Income (gross or net) or other key macroeconomic aggregates

“Non-core” changes

- **Extension to the sequence of economic accounts** via extended or thematic tables, that do not result in changes to the measure of key macroeconomic aggregates

- Guidance that provides **clarification** for current SNA definitions but is not expected to require any additional tables to be produced or result in any systematic changes to key macroeconomic aggregates

Main elements for wellbeing and sustainability

Within the 'sequence of economic accounts'

- ✓ Accounting for **depletion** of natural resources as cost of production → affects NET Domestic Product
    - ✓ International guidance; DMES Task Force underway
- ✓ '**NET**' measures
- ✓ Include new asset class for **renewable** energy resources
- ✓ Distinguish natural assets as separate item (next to produced and (other) non-produced assets) with distinction of specific types of natural assets

Extensions :

- ✓ Distributions of Household Income, Consumption, Saving and Wealth
- ✓ Information on sustainable finance, reflected in additional subsector and instruments breakdowns
- ✓ More detailed breakdowns for natural resources

Main elements for Digitalisation

Within the 'sequence of economic accounts' :

- ✓ **Data** as a new produced asset → affects GDP and the main macroeconomic indicators
  - ✓ International guidance; DMES Task Force underway
- ✓ **Crypto assets** → with a counterpart liability: recognized as financial assets; without a counterpart liability: recognized as non-produced non-financial assets (with impact of transactions on B9); 'mining' and 'validation' recognised as production and impacts on GDP
  - ✓ International guidance; CMFB Task Force underway

Extensions:

- ✓ Digital supply and use tables → analytical framework for the analysis of the digital economy

Clarifications :

- ✓ Artificial Intelligence
- ✓ Cloud computing
- ✓ Digital intermediation platforms
- ✓ Non-fungible tokens

Main elements for Globalisation

Strong focus on the activities of multi-national enterprise groups (MNEs)

Additional breakdowns:

- Split domestic-foreign control for enterprises operating on the national territory

Clarifications

- Treatment of MNEs and intra-MNE flows
- Transfer pricing within MNE group
- Economic ownership and recording of intellectual property products: intra MNE transactions
- Treatment of Special Purpose Entities and residency
- Merchanting and factory-less goods producers and recording of their transactions

Sum of costs valuation

Sum of costs is used to value production when market values are not available → assumes that exchange values can be approximated by summing up the costs of production, as follows:

- ✓ intermediate consumption
- ✓ remuneration of employees
- ✓ other taxes, less subsidies, on production
- ✓ depreciation and depletion related to capital used in production
- ✓ rent payable on the use of (rented) non-produced non-financial assets
- ✓ **return to capital used in production**

New elements.
Impact on GDP/GNI

Ongoing work on international guidance (agreement on standard rates of return, question on coverage of land)

Process

- The revised ESA will maintain its existing structure - Basic Act, Annex with the ESA methodology, and Annex with the data Transmission Programme
- The work on a revised ESA started in 2024 and there have been extensive discussions and consultations with Member States since then
- Close cooperation with statistical partners, including the ESCB and international institutions (notably on development of implementation guidance)
- Commission legislative proposal by end-2026
- Implementation of core changes in 2030, non-core changes progressively afterwards
  - Alongside BPM7 (revised BOP regulation)
  - Revised classifications (NACE, CPA)