

G20

DATA GAPS INITIATIVE 3

Third Phase of the G20 Data Gaps Initiative (DGI-3) Progress Report

Prepared by the IMF Staff, in close collaboration with the Inter-Agency Group on Economic and Financial Statistics (IAG), the Financial Stability Board (FSB) Secretariat, and Participating Economies

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Acronyms

<i>2008 SNA</i>	<i>System of National Accounts, 2008</i>
ABS	Australian Bureau of Statistics
ACPR	Autorité de Contrôle Prudentiel et de Résolution
ACS	Australian Climate Service
BCB	Brazil Central Bank
BD4	Benchmark Definition of FDI, 4th Edition
BEA	Bureau of Economic Analysis (US)
BIS	Bank for International Settlements
BOE	Bank of England
BOPCOM	Committee on Balance of Payments Statistics
<i>BPM6</i>	<i>Balance of Payments and International Investment Position Manual, sixth edition</i>
CASG	Green and Sustainable Finance Cross-Agency Steering Group
CBDC	Central Bank Digital Currency
CBS	Consolidated Banking Statistics
CDIS	Coordinated Direct Investment Survey
CMB	Capital Markets Board
CNV	National Securities Commission (Argentina)
CPPI	Commercial Property Price Index
CSDB	Centralised Securities Database
DESTATIS	Federal Statistical Office of Germany
DOS TC	The Trusted Centre for Individual and Business Data at the Singapore Department of Statistics
DWA	Distributional Wealth Accounts
ECB	European Central Bank
EG DNA	Expert Group on Disparities in a National Accounts Framework
ENFIH	National survey on household finances (Mexico)
EPEA	Environmental Protection Expenditure Accounts
ESCB	European System of Central Banks
ESG	Environmental, Social and Governance
EUROSTAT	Statistical Office of the European Union
FAIS	Financial Advisory and Intermediary Services
FAS	Financial Access Survey
FDI	Foreign Direct Investment
FMCBG	Finance Ministers and Central Bank Governors
FSB	Financial Stability Board
FSOC	The Financial Stability Oversight Council
GFS	Government Finance Statistics
GFSM	Government Finance Statistics Manual 2014
GHG	Greenhouse Gas
GIR	Greenhouse Gas Inventory and Research Center of Korea
GSF	Green and Sustainable Finance
HKMA	Hong Kong Monetary Authority
IAG	Inter-agency Group on Economic and Financial Statistics
IBGE	Brazilian Official Statistics Institute

IBS	International Banking Statistics
IFC	Irving Fisher Committee on Central Bank Statistics
IIP	International Investment Position
IMF	International Monetary Fund
IOT	Input-Output Tables
INSEE	National Statistical Office (France)
IPCC	The Intergovernmental Panel on Climate Change
IPSASB	International Public Sector Accounting Standards Board
ISIC	International Standard Industrial Classification
ISTAT	National Statistical Institute (Italy)
ISWGNA	International Statistics Working Group on National Accounts
KAP	Central Securities Depository & Trade Repository of Turkey
MEDAS	Dissemination Database Web Service (Turkey)
MFSMCG	Monetary and Financial Statistics Manual and Compilation Guide 2016
MiCAR	Regulation on Markets in Crypto-assets
MNE	Multinational Enterprise
MOF	Ministry of Finance
NBS	National Bureau of Statistics (China)
NBFI	Nonbank Financial Intermediation
NBFIs	Nonbank Financial Institutions
NCA	National Natural Capital Accounting (South Africa)
NCRA	National Climate Risk Assessment
NGFS	Network of Central Banks and Supervisors for Greening the Financial System
NFC	Nonfinancial Corporation
NMEG	Non-bank Monitoring Expert Group
OECD	Organisation for Economic Co-operation and Development
PBOC	Peoples Bank of China
PEDS	Potentially Environmentally Damaging Subsidies
PEFA	Physical Energy Flow Accounts
PPI	Prepaid Payment Instruments
PSDS	Public Sector Debt Statistics
RBA	Reserve Bank of Australia
ROSSTAT	Federal State Statistics Service (Russia)
SAFE	State Administration of Foreign Exchange (China)
SAMA	Saudi Central Bank
SARB	South African Reserve Bank
SARS	South African Revenue Service (SARS)
SBR	Statistical Business Register
SDDS	Special Data Dissemination Standards, IMF
SEEA	System of Environmental-Economic Accounting
SEEA-CF	System of Environmental-Economic Accounting Central Framework
SNA	System of National Accounts
SRF	Standard Reporting Forms
SUT	Supply and Use Table
TurkSTAT	Turkish Statistical Institute
UK	United Kingdom
UNCEEA	United Nations Committee of Experts on Environmental-Economic Accounting

UNFCCC	United Nations Framework Convention on Climate Change
UNSD	United Nations Statistics Division
VASPs	Virtual Assets Service Providers
WGSD	Working Group on Securities Databases

I. Introduction

1. In November 2022, the G20 leaders, in the [G20 Bali Leaders' Declaration](#), welcomed the workplan for a Third Phase of the Data Gaps Initiative (DGI-3).¹ The workplan covers 14 recommendations that address the data gaps in priority areas of: (i) climate change; (ii) distributional information; (iii) fintech and financial inclusion; and (iv) access to private and administrative data and data sharing.

2. Given the urgency with which policymakers need data in these areas, the workplan was designed to ensure that the data gaps could be closed within the first few years of the launch of the DGI-3. The implementation of DGI-3 started in earnest in 2023 and is expected to conclude in 2027. As with the DGI-1 and DGI-2, it is expected that the targets and timelines would be revisited regularly and be adjusted as needed to align with the availability of data sources, the development of methodological guidelines, national and international circumstances, and other developments.

3. To date, DGI-3 participating economies and the IAG² have made significant progress in addressing the data gaps. This includes the work of the Task Teams³ to: (i) conduct stocktaking surveys to establish data availability; (ii) conduct workshops which served as capacity building and methodology refinement exercises; (iii) develop reporting templates, methodological frameworks, and tools to help in data compilation, and (iv) conduct pilot data collection exercises. In case of some recommendations, economies have started to develop and disseminate either experimental or official estimates – with several economies leveraging advances in technology, statistical methods, and source data to develop cutting-edge data and implementation techniques.

4. The IMF, in close collaboration with the IAG and the FSB, communicates this progress to the G20 Financial Ministers and Central Bank Governors (FMCBGs) in annual progress reports.⁴ This report provides an overview of the progress in implementing the DGI-3 recommendations since August 2023. The structure is as follows: Section II provides a summary of DGI-3 activities during the year; Section III provides a summary of the economies progress in implementing DGI-3 recommendations; and Section IV proposes the way forward. Annexes 1 and 2 includes the progress reporting dashboard and explanatory notes prepared by each economy on their progress of implementation.

¹ The first version of the workplan for the DGI-3 was submitted to the July 2022 Meeting of the G20 FMCBG for their endorsement. In the July 2022 Chair's Summary, the G20 FMCBGs asked the IMF, IAG and FSB, in close consultation with participating economies, to develop a more fine-tuned workplan, considering country circumstances. Subsequently, further work was conducted to take these considerations into account and fine-tune the workplan. To ensure a balance between data needs and the statistical capacities of the G20 and participating economies, several rounds of consultation with the participating economies were conducted during April to September 2022.

² The member agencies of the Inter-Agency Group on Economic and Financial Statistics (IAG) are the Bank for International Settlements, European Central Bank, Eurostat, IMF (Chair), Organisation for Economic Co-operation and Development, the United Nations, and the World Bank. The Financial Stability Board (FSB) Secretariat also contributes to the IAG.

³ Given the range of topics covered by DGI-3, Task Teams have been established to organize and implement the workplan. Ten Task Teams were established to cover the guide the DGI-3 participating economies in closing the data gaps. Task teams comprise of technical expert members from the G20 and non-G20 FSB member economies and members of the IAG and of the FSB Secretariat. The Task Teams' Chairs and Secretariats consist of staff from the IAG's international agencies and of the FSB Secretariat.

⁴ The [First DGI-3 Progress Report \(January 2023 – October 2023\)](#) was published on the DGI webpage and submitted to the October 2023 FMCBGs Meeting.

II. Progress in Implementing the Workplan

DGI-3 Workshops (August 2023 – July 2024)

5. The IAG, the FSB Secretariat, and DGI-3 participating economies have done considerable work during the year to progress the DGI-3 workplan. This includes organizing several workshops, progressing the development of methodological frameworks and report templates, accessing source data, and creating compilation tools.

6. The workshops conducted by the Task Teams⁵ during August 2023 – July 2024, focused on: (1) agreeing on the conceptual framework, the methodology, and reporting templates; (2) getting consensus on the way forward for the development of the indicators, data collection exercises, and dissemination of the indicators; and (3) share experience on cross-cutting issues, such as data sharing and access. The following table shows the workshops conducted over the period and a summary of the data being developed for each recommendation. Details on the recommendations are provided in Annex 3.

Workshops	Statistics & Framework Under Development	Policy Relevance of the Statistics
Rec. 1: Workshop on GHG Emission Accounts	Carbon footprints; GHG emissions by industry; GHG emission intensities by industry	Air emissions accounts, carbon footprints and energy accounts support climate mitigation policy development.
Rec. 2: Workshop on Physical Energy Flow Accounts	Energy accounts, including a breakdown between GHG emitting and non-emitting energy production.	Energy accounts will help the G20 monitor the transition to a low-carbon economy.
Rec. 3: Workshop on Carbon Footprints of FDI	CO ₂ emissions per unit of output of foreign-controlled MNEs and domestically controlled enterprises by industry.	Breaking down GHG emissions by MNEs and domestic enterprises clarifies where emissions are generated and where the related goods and services are consumed.
Rec. 4: Workshop on Climate Finance	Green debt securities and listed shares by sector of issuer and holder	Policymakers require data to track the source of funds available to fund green projects and activities that can mitigate climate change and help countries adapt to its implications.
Rec. 5: Workshop on Forward-looking Physical and Transition Risk Indicators	Forward-looking physical and transition risk indicators	Estimating the risks related to climate hazards and climate transition events will help determine the timing and scope of climate policies and develop support for climate action.
Recs. 6 & 7: Workshop on Climate Change Related Subsidies and Expenditures	Annual estimates of climate-impacting subsidies by type of subsidy; Annual estimates of current and capital expenditures on climate mitigation and adaptation	Tracking climate-related expenditures help ensure G20 economies meet their national commitments. Policymakers need comparable subsidy estimates to understand how government subsidies impact climate change.

⁵ Given the range of topics covered by the DGI-3 and the scope of the initiative, DGI Task Teams were established to organize and implement the workplan. The DGI task teams are comprised of representatives from the IAG designated lead agencies, G20 and participating economies and other key stakeholders. See Annex 5 for further details.

Workshops	Statistics & Framework Under Development	Policy Relevance of the Statistics
Rec. 10: Workshop on Fintech Credit	Estimates of Fintech credit aggregates and linkages of fintech credit entities with the financial and non-financial sectors.	Comprehensive information is essential to understand nonbank Fintech credit services' access and usage, and to identify potential build-up of vulnerabilities affecting global financial stability.
Rec. 11: Workshop on Digital Money	Estimates of the stock and flow of digital money by type.	Data on digital money and crypto-assets is crucial to monitor cross-border usage, currency substitution, and their impact on financial stability and monetary policy effectiveness.
Rec. 12: Workshop on Fintech-enabled Financial Inclusion	Annual estimates of fintech-enabled financial inclusion and type of access and sector.	Enhanced indicators on digital financial services access and usage are essential to monitor the impact of financial innovation on inclusion, especially for vulnerable and underserved groups.
Recs. 13 & 14: Workshops on Access to Private and Administrative Data and Data Sharing	Economies are working to develop data sharing frameworks and procedures to access private and administrative data.	Economies require greater access to data while ensuring compliance with legal frameworks on data protection and privacy. Procedures to share data in a standardized, secure, and privacy-preserving manner is required.

Status of Key Inputs Needed for the implementation of DGI-3 Recommendations

7. Economies entered DGI-3 with various levels of statistical development, both at the economy level and at the recommendation level. Some DGI-3 recommendations already had conceptual frameworks and established methodologies, while some recommendations were still in the early stages of development. Some economies were well advanced and had been developing data in some of the areas identified, enabling them to release estimates in the near- to-medium term. However, some economies required significant conceptual guidance and assistance to develop the necessary source data before beginning compilation.

8. To address the data gaps identified by the G20 FMCBGs, national statisticians require three key inputs: (i) an agreed upon conceptual/methodological framework; (ii) source data to produce the estimates in a timely manner and (iii) an agreed upon reporting template on which the DGI participating economies can disseminate the data. The IAG, FSB Secretariat, and participating economies made significant headway in developing these inputs, where needed.

9. Table 2 below highlights the availability of the above noted inputs (conceptual framework, source data, reporting templates) for each recommendation. An overall readiness score (high, moderate, low) has been assigned to each recommendation. Recommendations are rated as high if all 3 inputs exist for the recommendation, moderate if 2 or more input factors exist and low if less than 2 input factors exist. Considering the scope of recommendations 13 and 14, they have been excluded from this table.

Table 2. Availability of Key Inputs for DGI-3 Recommendations

Recommendation	Readiness	Methodological Frameworks	Reporting Templates	Source data & Compilation Tools
1. GHG Emissions Accounts and National Carbon Footprints	High	<p><i>Manual for Air Emissions Accounts, Eurostat System of National Accounts, 2008 (2008 SNA)</i></p> <p>System of Environmental-Economic Accounting Central Framework (SEEA-CF)</p>	Yes (for SUTs and GHG emission accounts). Framework for carbon footprints in development	GHG Emissions
				Input-Output Tables (IOTs) or Supply and Use Tables (SUTs) / Multi-Regional Input Output (MRIOs) Tables
				Air Emission Accounts Compilation Tool
2. Energy Accounts	High	SEEA-CF	Yes	Energy Balances
				SUTs
3. Carbon Footprints of FDI	Moderate	<p>Benchmark Definition of FDI, 4th Edition (BD4)</p> <p><i>Balance of Payments and International Investment Position Manual, Sixth Edition (BPM6)</i></p>	Yes, for FDI, ACME, TEC, and carbon emission intensities	Multi-Regional Input Output (MRIOs)
				FDI Statistics
		International Trade Statistics by Enterprise Characteristic (TEC)		
		Activities of Multinational Enterprise (MNE) statistics		
		Other data that could enhance estimation such as emission intensities by industry, use, and ownership (from Rec.1)		
4. Climate Finance	High	<p>In development - based on Handbook on Securities Statistics. Training course being conducted in September 2024.</p>	Yes	Debt securities issuances and holdings
				Listed shares issuances and holdings
5. Forward Looking Physical and Transition Risk Indicators	Low	<p>In development - A concept note has been prepared and shared with participating economies. It provides a preliminary framework to bring together data on climate scenarios, climate events, exposures, and vulnerabilities into a set of internationally consistent indicators.</p>	In Development	<p>Geospatial estimates of population, GDP, built-up area, firms, and land; Geospatial estimates of climate hazards; Damage functions for different hazards, or aggregation methods across different hazards; data on climate scenarios.</p>
				<p>A tool is being developed, mainly for physical risks, to make hazards and exposure data more easily accessible to users.</p>
6. Climate-Impacting Government Subsidies	Low	<p>In development based on 2008 SNA, Government Finance Statistics Manual 2014 (GFSM 2014), and the SEEA-CF.</p>	In Development	Government Subsidies by purpose and activities

Table 2. Availability of Key Inputs for DGI-3 Recommendations (concluded)				
Recommendation	Readiness	Methodological Frameworks	Reporting Templates	Source data & Compilation Tools
7. Climate Change Mitigation and Adaptation Expenditures	Low	In development based on SEEA-CF, the GFSM 2014, the 2008 SNA and the Classification of Environmental Purposes, COFOG and Ad hoc taxonomy efforts by economies.	In Development	SUTs / input-output tables with significant product detail
				Current and capital government and private expenditures by purpose
				Environmental Goods and Services Account
				Environmental Protection Expenditure Accounts
8. Distribution of Household Income, Consumption, and Savings	High	OECD Handbook on the Compilation of Household Distributional Results on Income, Consumption and Saving in Line with National Accounts Totals	Yes	Household Sector Accounts
				Household Survey or Administrative data on income and consumption
9. Distribution of Household Wealth	Moderate	In development based on SNA	Yes	Household Sector Accounts
				Household Survey or Administrative Data on Wealth
10. Fintech Credit	Moderate	It will be based on 2008 SNA/BPM6 updates and review of the <i>International Standard Industrial Classification (ISIC)</i> .	Yes	Fintech credit flows and stocks collected from credit registers, ad-hoc surveys, supervisory data etc.
11. Digital Money	Low	In development based on 2008 SNA/BPM6 updates.	In Development	Central bank balance sheets Administrative data reporting on financial institutions Tax returns Household surveys Blockchain monitoring tools
12. Fintech-enabled Financial Inclusion	Low	In development based on the <i>Financial Access Survey (FAS) Guidelines and Manual 2019</i> , <i>Monetary and Financial Statistics Manual and Compilation Guide 2016 (MFSMCG 2016)</i> , and other sources.	In Development	Supervisory data
				Administrative data on fintech companies
				Household survey
				Global Findex
				Other sources to be explored

10. The main risks for the implementation of the DGI-3 project plan continue to be associated with resource pressures (both financial resources and technical capacity), faced by both the participating economies and the international organizations. Due to these resource constraints, it may take more time for some economies to close the data gaps. For some economies, the estimates will be developed as experimental initially and will be improved over time.

III. Summary of Progress for DGI-3 Recommendations

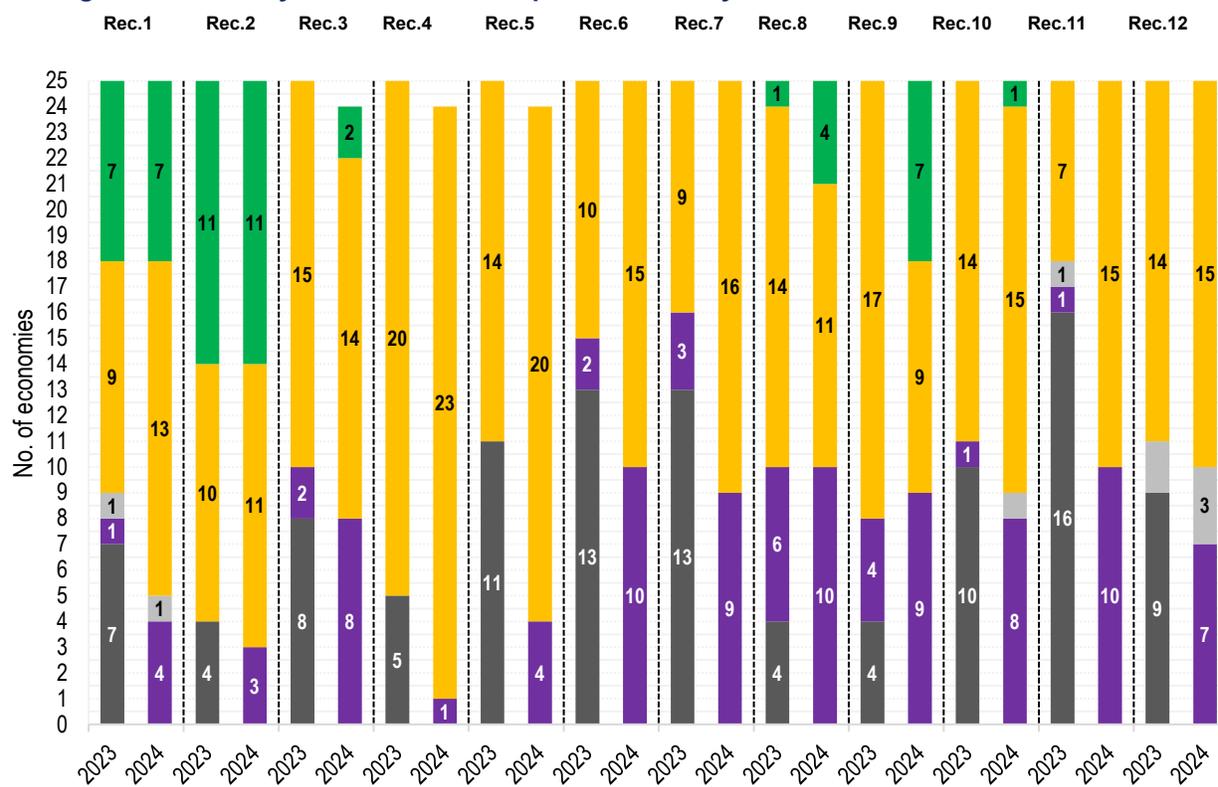
11. Table 3 and Figure 1 present the overall status of the implementation of the DGI-3 recommendations and the annual progress by G20 and non-G20 FSB member economies. Table 3 below shows the progress of implementation for each recommendation (Recs. 1-12) as of August 2024.

	Data gap closed	Data gap is being addressed	Data gap is not an immediate priority area for national authorities, given the available resources	Data gap is not material for economy	Total
Recommendation 1	7	13	4	1	25
Recommendation 2	11	11	3	0	25
Recommendation 3	2	14	8	0	24
Recommendation 4	0	23	1	0	24
Recommendation 5	0	20	4	0	24
Recommendation 6	0	15	10	0	25
Recommendation 7	0	16	9	0	25
Recommendation 8	4	11	10	0	25
Recommendation 9	7	9	9	0	25
Recommendation 10	1	15	8	1	25
Recommendation 11	0	15	10	0	25
Recommendation 12	0	15	7	3	25

Note: One economy did not provide an updated response to the 2024 progress survey, and/or further consultation with national stakeholders is required to assess the status of the recommendation, the responses was excluded from the table above and hence the total number of responses for 2024 (for recommendations 3-5) is 24.

12. **Since the 2023 DGI-3 Progress Report, the IAG and the DGI-3 economies have made significant strides in addressing and closing data gaps.** Notable progress was observed in air emission accounts, and household income distribution, physical and transition risk indicators, and digital currencies. For several of these recommendations, the methodological frameworks and source data were already available, facilitating swift advancement. In other areas, such as household income distribution, the Task Teams made substantial progress in developing frameworks and motivating economies to produce the necessary estimates. Nevertheless, Task Team Chairs have highlighted the lack of institutional coordination among national institutions as a key hindrance in progressing climate-related recommendations further. There is a need to establish clear criteria to prioritize efforts, considering the value of reliable and accurate data for the broader international community. Figure 1 below shows the overall progress of each recommendation between 2023 and 2024.

Figure 1. Summary of the Status of Implementation by Recommendation: 2023 and 2024



Legend:

- Data gap closed
- Data gap is being addressed
- Unable to assess
- Data gap is not material for economy
- Data gap is not an immediate priority area, given the available resources

Notes: (1) In 2023 Progress Reporting survey, economies had an additional option “unable to assess at this time, further consultation with national stakeholders is required”. Since this was the first iteration of the report, the economies used this option to indicate where the G20 country coordinators required further dialogue with national stakeholders before they could commit to indicating how they would proceed in addressing the data gap. This option was removed from the 2024 survey as such the dark grey bar is not shown in the chart. (2) One economy did not provide an updated response to the 2024 survey, and/or further consultation with national stakeholders is required to assess the status of the recommendation, the response was excluded from the figure and hence the total number of responses for 2024 (for recommendations 3-5) is 24.

13. There was a noticeable shift in the status of some recommendations between 2023 to 2024. In 2024, a higher number of economies reported working to address data gaps across several recommendations, with significant increases in efforts to close the data gaps. This progress can also be attributed to the work of the Task Teams, that helped to better define targets, methodologies, and build capacity through recommendation-specific workshops. Since 2023 was the first year of DGI-3, several economies indicated that they were “unable to assess” their commitment to specific targets. Over the course of the year, through consultation with users, many have determined that these targets are not an immediate priority due to other national or international statistical development priorities. Annexes 1 and 2 provide more detailed information for each participating economy vis-à-vis the implementation of the DGI-3 recommendations.

14. However, between 28 and 40 percent of the 25 DGI-3 participating economies indicated that recommendation 3 and recommendations 6 to 12, are not immediate priorities due to resource constraints. While recognizing the importance of addressing these data gaps for effective policy, the economies noted the inability to allocate resources given their other priorities. A major concern highlighted is the lack of well-developed methodologies for some recommendations.

15. Given the qualitative nature of recommendations 13 and 14, the economies were asked to report how the level of access to private and administrative data and data sharing changed since 2022. Ten economies reported improvement in their access to private and administrative data sources for statistical purposes and in the level of data sharing. Some economies provided examples of legal agreements that supported these data sharing and access efforts. For example, the South African Reserve Bank (SARB) reported entering several memoranda of understanding (MoU) with key stakeholders to access administrative data. Further, the SARB has redesigned its survey forms to source more granular data from the banking and non-banking entities. Spain also provided several examples of their data sharing efforts. These details of these data access and data sharing efforts are provided in Annex 2.

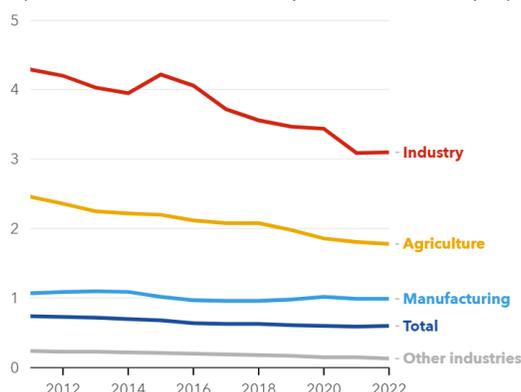
16. The progress in filling the data gaps, especially on the climate-related recommendations, highlights the notable work done across the G20 to better understand the work needed to transition to a low-carbon economy. Using some of the data provided under the DGI-3 initiative (along with other supplementary data), the analysis in Box 1 below shows the significant reductions in GHG emission intensities across the G20 over the last decade. However, the intensities are not decreasing fast enough to meet climate goals, and persistent data gaps in some areas hinder a true global assessment.

Box 1. More Granular Climate Data Will Strengthen Climate Policy

As economies worldwide strive to reduce emissions and achieve sustainable growth, reliable data is crucial. It forms the foundation for informed decision-making, guiding policy development, implementation, and monitoring.

A key indicator that can be derived from combining national accounts with Air Emissions Accounts are GHG emission intensities per unit of output and value added. GHG emission intensities are calculated by dividing GHG emissions by real output or real value added for a given industry. Falling GHG emission intensities indicate that an industry is decoupling growth from emissions, mainly by transitioning to lower carbon emitting energy sources or by increasing the efficiency of its operations. This is highlighted in the chart below.

G20 Greenhouse Gas Emission Intensity by Sector
(Metric tons of emissions per \$1,000 of output)



Note: Sources: IMF Climate Indicators Dashboard; OECD Data; and IMF staff calculations; Industry consists of mining, electricity, and water.

The chart reveals some promising trends. Specifically, the data show notable reductions in emission intensities within agricultural and industrial sectors, the latter encompassing electricity, mining, and water industries. This is particularly encouraging as these sectors together account for over 75 percent of all G20 emissions and are among the most emission intensive. This decline in emission intensities suggests that lower carbon sources of energy, cleaner technologies, and energy efficiency improvements are bearing fruit. To better understand how these dynamics are playing out across industries and economies more granular data is required. Supplying more granular data to better understand the transition towards a lower carbon economy is an important objective of the G20 Data Gaps Initiative.

While emission intensities in some key sectors are falling, the overall pace is still insufficient to decouple economic

Box 1. More Granular Climate Data Will Strengthen Climate Policy (concluded)

growth from emissions in time to meet climate goals. The 2023 Intergovernmental Panel on Climate Change's report indicates that global greenhouse gas emissions would need to decline by at least 43 percent by 2030 compared to 2019 levels to keep global warming from exceeding 1.5 degrees Celsius.⁶ Achieving this reduction in emissions while maintaining economic growth would drive emission intensities towards zero—where we ultimately need them to rest.

A deeper dive into the data also reveals significant and persistent gaps. While more data are becoming available through the data initiative, most G20 economies still do not regularly produce these statistics or do so without the necessary sectoral detail. This lack of robust data coverage hampers effective management and decision-making, reinforcing the adage, “You can't manage what you don't measure.”

Greenhouse gas emissions from productive activities are only one part of a country's carbon footprint. For a full understanding of global progress, particularly from the perspective of implementing border adjustments, it is necessary to account for emission reductions achieved by shifting pollution-intensive activities to economies outside of the G20. However, addressing this issue requires a global perspective. One goal of the initiative is to expand carbon footprints for the G20 that reflect each country's emissions, irrespective of where the emissions physically occur.

The measurement of carbon content was successfully addressed on a dedicated international workshop organized by the Bank for International Settlements with its Irving-Fisher Committee, the Central Bank of Chile, the Deutsche Bundesbank, Eurostat, the International Monetary Fund, and the University of Oxford Blavatnik School of Government.⁷ Reliable, precise, interoperable, and readily accessible carbon content information is essential at all levels—products, companies, industries, and countries. Auditable standards and a dedicated information infrastructure will be key requirements.

The ongoing initiatives under the third phase to standardize and expand air emission accounts go beyond mere procedural adjustments; they play a critical role in better aligning economic policies with sustainable goals. As the work progresses, it will continue to improve the ways in which countries measure and ultimately manage their environmental impact.

⁶ IPCC, 2023: Climate Change 2023: Synthesis Report. Contribution of Working Groups I, II and III to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change [Core Writing Team, H. Lee and J. Romero (eds.)]. IPCC, Geneva, Switzerland; doi: 10.59327/IPCC/AR6-9789291691647.

⁷ [Carbon content measurement for products, organisations and aggregates: creating a sound basis for decision making](#). International Workshop on 21.02.2024-23.02.2024, in Hamburg, Germany

17. Significant progress has also been made in measuring household distributional information. Understanding household income and wealth distributions are central to both the DGI-3 and the G20 Brazilian Presidency. In the effort to shape a more inclusive global economy, the Brazilian G20 Presidency highlighted ‘social inclusion and the fight against hunger and poverty’ as a key priority. To support this policy imperative, G20 policymakers require timely, consistent, and high-quality information on the distribution and trajectory of households’ income, consumption, and wealth for detailed household groups. Several G20 economies are releasing data to support policy work in this area. Box 2 below highlights some of the early results of the work on household income distribution.

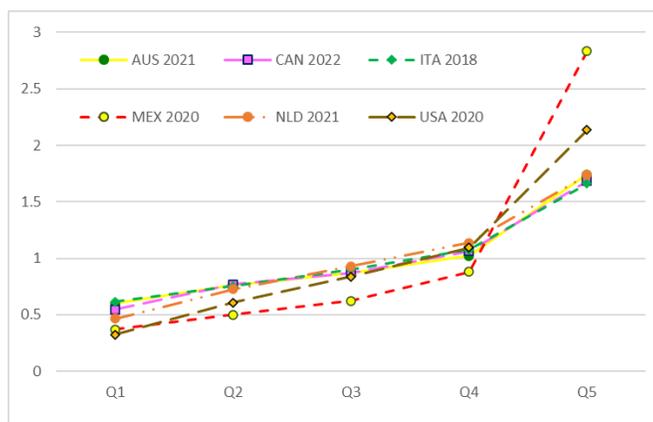
Box 2. Bridging the Data Gap: The Role of Distributional Information in Shaping Inclusive Policies

Gross Domestic Product is an indicator of aggregate economic activity. While it helps policymakers to track aggregate national incomes, it “says” little about how they are distributed across the population. GDP does not tell us which segments of the population are benefiting from economic growth or who is most impacted by a downturn. In order to answer the question of whether one group is benefiting more from growth or whether government programs (e.g., income support programs) are having the desired distributional impact, timely, consistent, and high-quality information is needed on the distribution and trajectory of households’ income, consumption, and wealth for detailed household groups.

These data are even more powerful when they are directly comparable to well-established macro-economic indicators such as household consumption or GDP. The results provide insights on who is benefiting from economic growth over time, how wealth accumulates across different household groups, how they may be affected by specific events or policy measures and how, in turn, this impacts economic developments. While this may seem like a straightforward task - providing a breakdown of overall income and consumption consistent with macroeconomic aggregates – it is not. Distributional information from micro data sources such as household surveys need to be carefully combined with macroeconomic information, bridging any gaps between the two, which requires an agreed methodology to ensure international comparability.

An international expert group (including 15 G20 economies) led by the OECD and Eurostat developed international methodology for income, consumption and saving (see OECD, 2024) with several countries already publishing results at an annual frequency. The target variable on the income side concerns adjusted disposable income, which is the income available to households after redistribution, taking into consideration both in cash and in-kind transfers (such as health care and education provided to them by government for free). The main aggregate on the consumption side concerns actual final consumption which covers all household expenditure on goods and services, including the consumption of those services that are provided to them in-kind.

Adjusted Disposable Income of Each Income Quintile Relative to the Average of the Household Sector



A view of income distribution across select economies participating in the expert group reveal some stark disparities. For instance, Mexico’s 20 percent highest earners (fifth quintile) earn an income 2.8 times the average, whereas –

Box 2. Bridging the Data Gap: The Role of Distributional Information in Shaping Inclusive Policies (concluded)

the lowest earners (first quintile) only earn 0.37 times the average. The United States also show relatively large disparities with the 20 percent lowest income households only earning 0.32 times the average versus 2.14 for the highest income households. Similar patterns, albeit with varying degrees of inequality, are observed in the other four countries. Looking beyond income, several countries also report negative savings for the lower income quintiles, further highlighting the vulnerability of specific household groups.

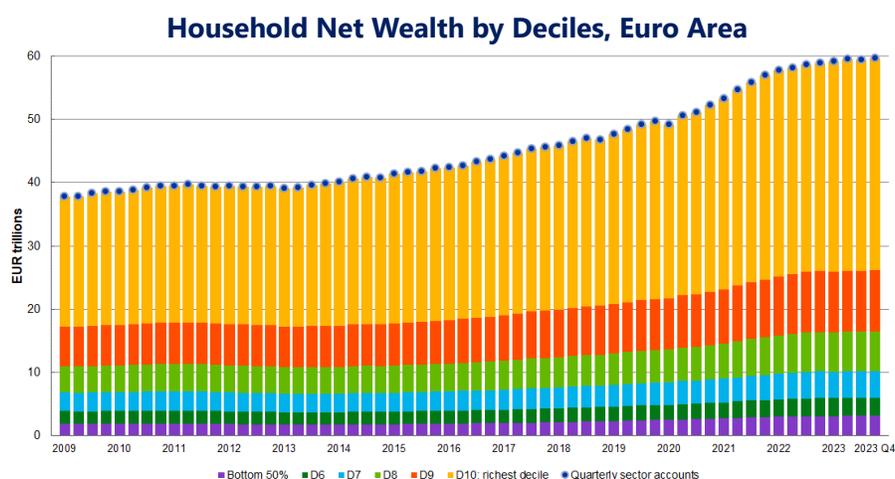
These disparities trigger a lot of policy interest and underscore the strong need for further progressing this work to arrive at a more timely and more detailed dataset covering results for a wide range of countries worldwide.

18. Additionally, the new experimental household wealth data developed by the European System of Central Banks for the Euro area marked a significant advancement in addressing the DGI-3 recommendation on household wealth. The new data offer an integrated picture of wealth across different household groups. The share of wealth held by the wealthiest 10 percent in the Euro area stood at 56 percent by the fourth quarter of 2023, while the bottom half held just 5 percent of total wealth. This is highlighted in Box 3 below.

Box 3. Beyond The Gini Coefficient: Advancing Economic Analysis with Wealth Distribution Data

Rising disparities in income and wealth have been pivotal in global policy discussions. Policymakers pay close attention to income disparities because persistent wealth gaps can harden into more structural wealth inequalities and pose significant macro financial challenges. Considering this, the Group of Twenty (G20) Finance Ministers and Central Bank Governors identified the lack of comprehensive data on household income and wealth distribution as one obstacle to informed macroeconomic policy implementation.

DGI-3 seeks to better integrate household balance sheets with national account aggregates to help policymakers improve their understanding of how wealth distribution affects the overall economic health. This chart underscores the critical nature of wealth distribution data for policymakers.



Note: A household's net wealth is the difference between its total assets (financial and non-financial) and its total liabilities. Wealth deciles are computed by ranking the population of a country according to their net wealth, starting with the poorest households, and then grouping them into ten consecutive subsets, each representing 10% of the population. 'Distributional Wealth Accounts - DWA' in the ECB Data Portal can be accessed via the following link: <https://data.ecb.europa.eu/data/datasets/DWA/data-information>.

A deep dive into the wealth distributional accounts for the Euro Area reveals a striking trend: a 58 percent increase in net wealth since 2009, the start of the recovery from the global financial crisis, and a 21 percent rise since the onset of the Covid-19 pandemic in 2020. Yet, this surge in economic wealth has not led to a significant shift in its

Box 3. Beyond The Gini Coefficient: Advancing Economic Analysis with Wealth Distribution Data (concluded)

distribution among different household groups. In 2009, the top 10 percent of households held 54 percent of this wealth, while the bottom half controlled a mere 5 percent.

The release of Distributional Wealth Accounts (DWA) data by the European Central Bank represents significant advance towards addressing the G20's recommendation on household wealth, as part of DGI-3. DWA provide a more intuitive representation of economic wealth inequalities than traditional measures like the Gini Coefficient. By detailing the specific shares of wealth - from real estate to savings - across different household percentiles, DWA offer a nuanced understanding of wealth disparities. They are also integrated with the standard national accounts aggregates and therefore can be seamlessly transitioned into the toolkits of policymakers. These data are crucial, especially during periods of economic upheaval such as the Covid-19 pandemic and the global financial crisis, when policymakers needed to tailor targeted support to the most vulnerable household groups.

The DGI-3 recommendation will broaden these datasets beyond the Euro Area and eventually beyond the G20. Furthermore, the recommendation encourages economies to integrate much of the currently available national accounts estimates with estimates of household wealth being developed in other statistical areas. Timely, consistent, and internationally comparable DWAs estimates will complement existing data on income, consumption, and saving, providing a unique and consistent picture of economic inequality across countries. Currently, thirty-three economies, including 13 in the G20, have joined an OECD expert group to collaborate and develop internationally harmonized wealth distribution estimates. One of the goals of the group is also to explore the possibilities to arrive at a more comprehensive wealth concept. Whereas the wealth concept underlying the current ECB results for the Euro Area capture around 90 percent of household wealth, it does not yet capture important items such as occupational pension wealth and some smaller wealth items. As the main aim is to provide users with comprehensive information on wealth inequality, the group targets to have these missing elements included by the end of 2026. In the meantime, the group will also start exploring the possibilities to complement the results with information on social security pension entitlements. Although this is not part of household wealth as defined in the system of national accounts, it may still constitute an important retirement resource for households, driving important economic decisions.

By leveraging household distributional data, policymakers have a powerful tool at their disposal to stimulate inclusive and equitable economic growth. Understanding the impact of their policies on different segments of the population is the first step towards designing more just economic policies for the future.

IV. Way Forward

19. Further progress in implementing the DGI-3 recommendations is expected from the DGI-3 Task Teams and G20 and participating economies. The IAG and the FSB Secretariat will continue to monitor the implementation of the DGI-3 and report progress to the G20 FMCBGs. To support implementation and progress reporting, as part of the 2025 DGI-3 work program, various forms of consultations and coordination with the participating economies are planned by means of workshops, meetings of task teams as well as regional and/or bilateral meetings, as needed, and will be carried out in person or hybrid manner.

20. The workplan in 2025 will focus on finalizing methodological frameworks and reporting templates or updating existing ones, as well as developing and/or disseminating (experimental) estimates. The previous experience suggests that the workshops are the most effective way to facilitate progress, for the most difficult recommendations. Therefore, the work program for the second half of 2024 and for 2025 will include ten thematic workshops focused on finalizing methodology and reporting templates, supporting economies in development of estimates, and in some cases discussing experimental estimates and intermediate targets (Annex 3). It will also include consultation and bilateral meetings as needed, and a Global Conference (planned for June 2025).

21. There is a need for further work on establishing definitions and developing methodologies, in particular, for climate-impacting subsidies, digital money, and strategies to improve access to private sector data. It is important to involve expertise from the relevant non-

statistical domains and tailoring technical assistance to further support the work in areas where progress has been slow. Economies are strongly encouraged to participate in the data compilation exercises and advised to initially consider the development and dissemination of early, experimental estimates. As more countries develop and report these data, the IAG will prioritize efforts to ensure data comparability across countries.

22. Close collaboration and increased communication between the DGI-3 Secretariat, Task Team Chairs, and Country Coordinators are essential to advance the progress in the implementation of the workplan. To enhance information flow, DGI Secretariat and task team leads will continue providing biannual updates on the implementation of DGI-3 to G20 country coordinators. Further, the DGI-3 resources prepared by the Task Teams during the methodological development and capacity building processes will be made available on the DGI website.

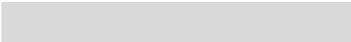
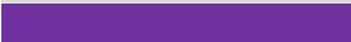
Annex 1. Status of the DGI-3 Data Gaps by G20 and Non-G20 FSB Member Economies—as of July 2024

The progress reporting dashboard was first featured in the 2023 DGI-3 Progress Report. It allows users to track the economies’ progress in implementing the DGI-3 targets, acknowledging accomplishments, and serving as a benchmark for the following years.

Status of DGI-3 Data Gaps

	ARG	AUS	BRA	CAN	CHN	FRA	DEU	IND	IDN	ITA	JPN	KOR	MEX	RUS	SAU	ZAF	TUR	GBR	USA	EU	HKG	NLD	SGP	ESP	CHE
Recommendation 1: Greenhouse Gas Emissions Accounts and National Carbon Footprints	2	2	1	2	2	1	2	2	2	1	2	2	2	1	2	2	1	1	1	1	2	1	n/a	1	1
Recommendation 2: Energy Accounts	2	1	2	2	1	1	1	2	2	1	1	2	2	2	2	1	1	2	1	1	2	1	2	1	1
Recommendation 3: Carbon Footprint of Foreign Direct Investment	2	2	2	2	2	2	2	2	2	1	1	2	2	2	2	2	2	1	1	2	2	2	2	1	2
Recommendation 4: Climate Finance	sc	sc	sc	sc	sc	sc	sc																		
Recommendation 5: Forward Looking Physical and Transition Risk Indicators	2	1	1	2	2	2	1	2	2	2	1	2	2	2	n/a	2	2	1	2	1	2	1	2	1	1
Recommendation 6: Climate-impacting Government Subsidies	2	1	1	1	2	1	2	2	1	2	2	2	2	2	2	1	2	1	1	1	2	1	2	1	1
Recommendation 7: Climate Change Mitigation and Adaptation Expenditures	2	1	1	2	2	2	2	2	1	2	2	2	2	2	2	2	2	1	1	1	2	2	2	1	2
Recommendation 8: Distribution of Household Income, Consumption and Savings	2	2	2	2	2	1	2	2	2	1	2	1	1	2	2	2	2	2	1	1	2	1	2	1	2
Recommendation 9: Distribution of Household Wealth	2	2	2	2	2	1	1	2	2	1	2	2	2	2	2	2	2	2	1	1	2	1	2	1	2
Recommendation 10: Fintech Credit	2	1	2	2	2	2	2	2	2	1	2	2	1	2	2	2	n/a	2	1	2	2	2	2	1	1
Recommendation 11: Digital Money	2	2	1	2	2	2	2	2	2	1	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
Recommendation 12: Fintech-enabled financial inclusion	1	2	2	2	2	2	2	1	2	1	2	2	1	n/a	2	2	2	2	2	2	2	n/a	1	n/a	2

LEGEND

Data gap closed		Data gap is not material for the economy		No inputs received/Consultations underway	
Data gap is being addressed		Data gap is not an immediate priority area for the national authorities, given available resources.			

Target	1	Self-commitments by economies	sc
Second-best target	2	Not Applicable – the economy selected “data gap is not material for the economy”	n/a

- The information on the status of each recommendation (by economy) reflects each economy’s assessment of their progress as reported in the DGI Secretariat’s Annual progress reporting Survey.
- Responses marked in red reflects cases in which the economy in 2023 has assessed the status as “Unable to Assess” and did not provide a response to the 2024 survey, and/or further consultation with national stakeholders is required to assess the status of the recommendation.

Annex 2. Status of the DGI-3 Data Gaps by Participating Economies—as of July 2024: Explanatory Notes

To assess the progress in addressing data gaps, the IAG surveyed the G20 and participating economies. For each of the data gaps identified by the G20 FMCBGs, economies were asked to indicate their progress in closing the data gap. Economies were asked to whether the:

- **Data gap is closed.** Data are publicly disseminated on an official government website.
- **Data gaps is being addressed.** The economy has a program of work in place or plan to put a program in place to address this data gap (resources have been allocated to address this data gap).
- **Data gap is not material.** Based on the assessment of your key stakeholders and data users, the data gap is not material for your economy and the lack of data in this area is not an impediment to the development of effective policy.
- **Data gap is not an immediate priority area for the national authorities, given available resources.** Based on your assessment the data gap is material and required for effective policy, but the economy is unable to allocate resources to address this data gap given other priorities and resource constraints.

Argentina

Rec 1: GHG Emission Accounts and National Carbon Footprints. Data gap is being addressed. A pilot air emissions account with a focus on GHG emissions will be published by end-2024.

Rec 2: Energy Accounts. Data gap is being addressed. By end-2024 Argentina plans to publish a pilot account of energy flows: i) Energy flows from natural inputs, ii) Energy product flows, and iii) Energy waste; 2) Pilot account of monetary transactions associated with energy supply and use; 3) Energy asset accounts (physical units).

Rec 3: Carbon Footprints of FDI. The data gap is being addressed. In 2023, quarterly data on FDI positions and flows consistent with BPM6 began to be developed and disseminated.¹

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed. Although the National Securities Commission (CNV) primarily regulates the capital market, it actively collects data on thematic bonds, including sub-sovereign bonds and financial trusts. This data encompasses information on green, social, sustainable, and sustainability-linked bonds, detailing financed projects, currency, maturity, and bond yields. However, it is important to note that there is currently no comprehensive data collection process in place to gather information on the reduction of GHG emissions by the issuers of these securities, as specified in the Target of Data Gap 4: Climate Finance. Regarding the classification of green debt securities and listed shares, the CNV has defined green, sustainable, and sustainability-linked bonds in its "Guidelines for the Issuance of Thematic Marketable Securities in Argentina" adhering to the principles established by the International Capital Market Association. Moreover, the CNV does not currently have a definition for Green Shares. However, there are ESG Mutual Funds that must invest a percentage of their portfolio in Green Assets, such as green bonds or stocks that meet the ESG standards set by the [Argentine stock exchange](#) to qualify as such.

¹ <https://www.bcra.gob.ar/Pdfs/PublicacionesEstadisticas/anexo-informe-inversion-extranjera-directa.xlsx>.

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is being addressed.

Rec 6: Climate-Impacting Government Subsidies. The data gap is being addressed.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is being addressed.

Rec 8: Distribution of Household Income, Consumption and Savings. Data gap is not an immediate priority area for national authorities, given the available resources. The elaboration of these items depends on 1) the Household Economic Surveys as producers with national representation, 2) the Household Income-Expenditure and Wealth Survey with national representation, 3) and access to microdata from other domestic databases.

Rec 9: Distribution of Household Wealth. Data gap is not an immediate priority area for national authorities, given the available resources. The elaboration of these items depends on 1) nationally representative household income-expenditure and wealth survey, 2) and access to microdata from other domestic databases.

Rec 10: Fintech Credit. The data gap is being addressed. The Central Bank of Argentina issues a semestral Report on Non-Financial Credit Providers.² This report covers fintech credit activity, including the credit granted by a non-bank credit provider that has the potential ability to grant the credit by electronic means, without any physical involvement. Some of the aspects evaluated on fintech credit are interest rates, the stock of loans, the number of debtors, type of debtor (human or legal person, age, and gender) and non-performing loans. Fintech credit providers lend with their own funds and also raise funds in the capital markets through the securitization of their portfolios. The Central Bank has also provided data related to the stock of financing from fintech credit companies in Argentina, through the annual FSB monitoring exercise on non-bank financial intermediation (NBFi).

Rec 11: Digital Money. The data gap is not an immediate priority area for national authorities, given the available resources. Law No. 27739: System for the Prevention of Money Laundering and Financing of Terrorism, approved on March 14, 2024, includes several reforms to the national regulatory system for Virtual Asset Service Providers, among which is the creation of a Registry of Virtual Asset Service Providers under supervision of the National Securities Exchange Commission.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is being addressed. Data for this recommendation is periodically published in our Financial Inclusion Report³ Additionally, we publish Financial Inclusion Indicators,⁴ Argentina can determine the channel for electronic payments indicators (payments and transfers of funds), including information on values and volumes. For credit products, channel can only be identified for a small number of credit providers that only operate online. Regarding account ownership, payment accounts can only be opened online, while bank accounts can be opened through digital channels or in branches. Bank accounts can be operated by digital channels. Electronic payment statistics cannot be disaggregated by gender at the moment. The amount of people and MSMEs with at least one credit product and the amount of the credit balance can be disaggregated by gender, as well as by other demographic variables such as age and geographic location (at the municipality level). The amount of people with at least one bank account and one payment account (or both types of accounts simultaneously) can be disaggregated by gender, as well as by other demographic variables

² <https://bcra.gob.ar/Pdfs/PublicacionesEstadisticas/Informe-proveedores-no-financieros-credito-junio-2024.pdf>.

³ <https://www.bcra.gob.ar/PublicacionesEstadisticas/Informe-Inclusion-Financiera-i.asp>.

⁴ <https://www.bcra.gob.ar/PublicacionesEstadisticas/Indicadores-inclusion-financiera.asp>.

such as age and geographic location (at the municipality level). Information on income is not available for the selected indicators.

Rec 13: Access to private and administration data and Rec 14: Data Sharing. The level of access to private and administrative data and data sharing has not changed in 2023 compared to 2022.

Australia

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is being addressed. Australia produces SUTs and UNFCCC national GHG inventories which has been mapped to Australia's economic industry classifications (ANZSIC).⁵ Carbon footprints are not currently produced.

Rec 2: Energy Accounts. The data gap is closed. The Australian Bureau of Statistics (ABS) publishes an Energy Account publication⁶ which presents physical estimates of energy supply and use, including renewable energy use, end use, COVID-19 impacts, and energy stocks.

Rec 3: Carbon Footprints of FDI. The data gap is not an immediate priority area for national authorities, given the available resources. Calculation of carbon footprints from FDI is dependent on national carbon footprints from recommendation 1.

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed. Australia is developing a sustainable finance taxonomy that is credible, useable, and internationally interoperable while reflecting the Australian economy and its context. Once completed, the taxonomy will be available for use on a voluntary basis by both the private and public sectors. The taxonomy will provide an important source of guidance and consistency for firms, investors, and regulators, improving transparency and supporting the development of credible sustainable finance products. Australia has not currently made self-commitments to produce statistics on green debt securities. However, ongoing development of sustainable finance initiatives, including the taxonomy, will allow for a future reassessment of this position.

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is being addressed. Australia's first National Climate Risk Assessment (NCRA) will be delivered over two years from 2023 to 2024. The NCRA will identify and prioritize the most valued areas that are of national significance and at risk of climate change, related to environment, biodiversity, health, infrastructure agriculture, and the economy. The NCRA will deliver a shared national framework to inform national priorities for climate adaptation and resilience actions and will enable consistent monitoring of climate risk across Australia. The NCRA is not a transition risk assessment and has not committed to deliver transition risk indicators. It will draw on the expertise and capability of world-leading scientists through the Australian Climate Service (ACS). The ACS is a partnership between the Bureau of Meteorology, Geoscience Australia, Commonwealth Scientific and Industrial Research Organisation and the ABS.⁷ A qualitative first pass risk assessment was completed in 2023, see: <https://www.dceew.gov.au/climate-change/publications/ncra-first-pass-risk-assessment>. The quantitative and finalized risk assessment will be delivered at the end of 2024.

Rec 6: Climate-Impacting Government Subsidies. The data gap is being addressed. The annual Commonwealth Budget details climate-impacting measures as well as GDP and all other government

⁵ <https://www.abs.gov.au/statistics/economy/national-accounts/australian-national-accounts-supply-use-tables/latest-release>.

⁶ <https://www.abs.gov.au/statistics/industry/energy/energy-account-australia/latest-release>.

⁷ <https://www.dceew.gov.au/climate-change/policy/adaptation/ncra>.

expenditure and tax expenditures. Federal Budget Papers⁸ since October 2022 detail new climate spending commitments.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is being addressed.⁹ New net zero spending commitments are available in 2024-25 Budget Statement 3¹⁰ with specific measures elaborated on in Budget Paper 2.¹¹ Net zero spending measures are further split in Budget Paper 1 into 5 sub-categories, category 1 relates to climate mitigation and category 3 relates to climate adaptation.

Rec 8: Distribution of Household Income, Consumption and Savings and Rec 9: Distribution of Household Wealth. The data gaps are being addressed. The Australian National Accounts release on distribution of household income, consumption and wealth integrates the ABS micro and macro data to produce distributional information of household income, consumption, and wealth - latest release reference period was for 2021-22 financial year.¹² Timing of next release to be confirmed.

Rec 10: Fintech Credit. The data gap is closed. The Reserve Bank of Australia (RBA) participated in a pilot exercise conducted in 2023 by the Financial Stability Board on fintech credit. The Reserve Bank of Australia has provided data on fintech credit for Australia as part of its submission to the annual FSB global monitoring exercise on NBF1 2024. These data relate to a limited number of finance companies identified as fintechs from a wider pool of finance companies that provide selected data to the national financial sector regulator (APRA). Expanding data collections further for a wider set of entities/data, or to capture marketplace lenders, is not likely for the foreseeable future.

Rec 11: Digital Money. The data gap is not an immediate priority area for the national authorities, given the available resources and the limited usage of the types of digital money and crypto-assets captured under Recommendation 11, as informed by the RBA's Consumer Payments Survey. The RBA and the Australian Treasury continue to explore a potential CBDC, however, it has not been issued in Australia.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is not an immediate priority area for national authorities, given the available resources.

Rec 13: Access to private and administration data and Rec 14: Data Sharing. The level of access to private and administrative data and data sharing has not changed in 2023 compared to 2022.

Brazil

Rec 1: GHG Emission Accounts and National Carbon Footprints. Data gap is being addressed through the activities of the National Inventory of Anthropogenic Emissions by Sources and Removals of Greenhouse Gases (GHG). Data are available in the Fourth National Communication of [Brazil to the UNFCCC](#).

Rec 2: Energy Accounts. The data gap is being addressed. Brazil has started to publish [Energy Accounts for 2015-2018](#), but only with biomass products. In December 2021, The Brazilian Institute of

⁸ The most recent list of upcoming measures is on page 114: https://budget.gov.au/content/bp1/download/bp1_bs-3.pdf.

⁹ https://budget.gov.au/content/bp1/download/bp1_bs-3.pdf.

¹⁰ Page 114 https://budget.gov.au/content/bp1/download/bp1_bs-3.pdf.

¹¹ https://budget.gov.au/content/bp2/download/bp2_2024-25.pdf.

¹² <https://www.abs.gov.au/statistics/economy/national-accounts/australian-national-accounts-distribution-household-income-consumption-and-wealth/latest-release>.

Geography and Statistics (IBGE) published the Environmental-Economic Accounts for Energy Products from Biomass. This report presents major results, in physical and monetary terms, of the supply and use of energy products from biomass by economic activities and households. These data were compiled according to recommendations of the SEEA - Central Framework and, more specifically focusing on energy products, the SEEA - Energy, with the aim of proposing an international standard for the compilation and organization of statistics on energy products in accordance with the structure of the System of National Accounts (SNA). The Energy Accounts: Biomass Products in Brazil were created through inter-institutional work between IBGE and Energy Research Company, which is responsible for the compilation of the National Energy Balances.

Rec 3: Carbon Footprints of FDI. The data gap is being addressed. Brazil compiles and [disseminates](#) annual FDI stocks and flows and participates regularly on Coordinated Direct Investment Survey (CDIS). Sectoral breakdowns are available on disseminated FDI statistics and the publication of MNEs data is now under consideration. Brazil actively participates on the discussions about trade by enterprise characteristics discussions on Current Account Task Team. GHG emissions have already been estimated for Industry, Agriculture and Livestock, Energy, Residuals and Land Use Change. Further steps will be required to extend these estimates to FDI recipient economic sectors. Further development on definitions and taxonomies may will be required before a decision can be made on addressing Recommendation 3's main target.

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed. Brazil has made a set of self-commitments on debt securities only (so far, no self-commitments regarding publication of green/sustainable listed shares). Work on this recommendation will build on the experience gathered and the data sources used on DGI-2 recommendation.

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is being addressed. Preliminary climate change related forward-looking physical risk indicators have already been compiled. Further consultation is required for more detail on the progress in addressing the data gap. BCB has contributed with responses to the online survey on Forward-looking Physical and Transition Risk Indicators.

Rec 6: Climate-Impacting Government Subsidies. The data gap is being addressed. Currently Brazil produces data on climate impacting subsidies for the IMF Climate Change Indicators Dashboard. Brazil is working on a project with the assistance of the Inter-American Development Bank (IADB) to compile climate-related expenditure data. We intend on adapting the IADB methodology to Recommendation 6 as guidance develops.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is not an immediate priority area for national authorities, given the available resources. Brazil intends to compile data on General Government climate change mitigation and adaptation expenditures according to Recommendation 7. However, an expansion of coverage beyond General Government will not be possible to attain in the near future.

Rec 8: Distribution of Household Income, Consumption and Savings. The data gap is not an immediate priority area for national authorities, given the available resources. The IBGE is now beginning to work on the new reference year for the National Accounts (2021), compatible with the ISIC rev. 5 and 2025 SNA. This is a priority for the next few years. National Accounts data for the new reference year will be more compatible with the classifications used in Distributional National Accounts methodology. Household consumption, for example, will be compatible with COICOP and more easily distributed according to microdata on that classification. The new national accounts series will be completed before producing distributional data.

The data gap is being addressed with experimental studies at income quintile level. IBGE is planning to release estimates of the distribution of household income, consumption, and saving in line with national accounts totals after methodological review associated with the update of 2025 SNA.

Rec 9: Distribution of Household Wealth. The data gap is not an immediate priority area for national authorities, given the available resources. Measuring the non-financial balance sheet remains as a higher priority requiring work on the compilation of capital stock and consumption of fixed capital

Rec 10: Fintech Credit. The data gap is being addressed. The Brazilian Central Bank has data on the amount of outstanding loans granted via regulated P2P fintech credit platforms and by other regulated fintech credit entities that keep loans in their balance sheets. This information is already being reported in the annual FSB annual global monitoring exercise on NBF1 2024.

Rec 11: Digital Money. The data gap is being addressed. The BCB publishes monthly [data on crypto-assets](#) along with other External Sector Statistics on its website. These data has been revised in July 2024, following *BPM7* discussions that led to crypto assets to be treated as non-produced assets.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is being addressed. The BCB is working with the Task Team to further develop definitions, methodologies, and templates for this recommendation.

Recommendations 13 and 14: The access to private data and the data sharing infrastructure for Brazil has not changed significantly from 2022 to 2023.

Canada

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is not an immediate priority area for national authorities, given the available resources. With consideration given to priorities and resources available, Canada is now aiming for the second-best target (2 out of 3 components have been met). SUTs, air emission accounts and consumption-based carbon footprint, Canada disseminates SUTs, and partially meets air emission accounts target by producing and disseminating the account for three pollutants (information is currently disseminated for the total of the three pollutants (e.g., carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O)), from 2009-2021 and being disseminated by pollutant for 2018-2021. Consumption-based carbon footprint is not currently produced and there is no timeline given the resources allocated. The aim is to publish GHG by gas type for 2009-2017 during the 2024/2025 fiscal year. For the consumption-based carbon footprints, internal emissions can be found on the [final demand table](#). No current plans to calculate external emissions.

Rec 2: Energy Accounts. The data gap is being addressed. Canada is working on closing data gaps for the energy table by province (second-best target). No resources are allocated to the development of an energy supply table since the [Report on Supply and Demand](#), produced and published by Statistics Canada, already has the information on fuel type by industry by province. Assessment of confidentiality needs to be done to make it in the same format as the use account.

Rec 3: Carbon Footprints of FDI. The data gap is being addressed. Canada 's commitment is dependent on the clarifications/guidance on the statistical framework and concept definitions that will result from upcoming workshops, future consultations with key partners, and national priorities.

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed. Canada's commitment is dependent on consultations with key stakeholders and national priorities. Canada already developed a comprehensive and integrated set of statistics on Canadian

issuers of debt and equity securities including the characteristics of the instruments they issue on a security-by-security basis. Additional funds are needed to develop tools to track and identify securities defined as green and to produce estimates on issuances and holdings of green debt securities and listed shares securities consistent with the Handbook on Securities Statistics (HSS). The availability of funding depends upon Canadian Government's priorities.

Rec 5: Forward Looking Physical and Transition Risk Indicators. Data gap is not an immediate priority area for national authorities, given the available resources. Further details from agreements around the concept note is needed. The commitment will be reassessed once further guidance on the concept note, methodology and indicators are available.

Rec 6: Climate-Impacting Government Subsidies. Data gap is not an immediate priority area for national authorities, given the available resources. Canada, with consideration given to priorities and resources available, is maintaining its target but it is not an immediate priority for the resources available.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is being addressed. In addition, the development of the Environmental Protection Expenditure Accounts (EPEA), will resume in July 2024. The EPEA will provide additional information on the measure of society's response to environmental concerns through the supply and demand for environmental goods and services and through the adoption of production and consumption behavior aimed at reducing environmental degradation.

Rec 8: Distribution of Household Income, Consumption and Savings. The data gap is closed. Canada already meets the 2nd best targets for this recommendation and considers this gap complete for its economy, given its current priorities and resources available. Distributions of household economic accounts for income, consumption, saving and wealth of Canadian households, published in [The Daily](#), statcan.gc.ca.

Rec 9: Distribution of Household Wealth. The data gap is closed. Canada already meets the 2nd best targets for this recommendation and considers this gap complete for its economy, given its current priorities and resources available. Distributions of household economic accounts for income, consumption, saving and wealth of Canadian households, published in [The Daily](#), statcan.gc.ca.

Rec 10: Fintech Credit. The data gap is being addressed. Canada currently disseminates an Economic Account for Non-bank Financial Intermediation. As part of this account, there have been efforts to build a Fintech credit frame with which to derive the required information for the FSB's annual global monitoring exercise on NBF. The target is to populate the required NBF details in 2025 on a best-efforts basis using this and other information. Depending on the outcome of this work, specific series may be added to the existing economic account of NBF published here: [Non-depository credit intermediation economic account](#).

Rec 11: Digital Money. The data gap is being addressed. The commitment is dependent on available resources, consultations with key domestic partners and data providers, and national priorities. The near-term focus has been on acquiring data sources that will allow digital money to be properly reflected in the macroeconomic accounts while identifying and addressing remaining data gaps. A data collection framework will be developed to bring together data sources and definitions from a Canadian perspective.

Rec 12: Fintech-enabled Financial Inclusion. Data gap is not an immediate priority area for national authorities, given the available resources. The data gap is being addressed in a very limited and targeted manner. Canada is unable to proceed fully with the collection of underlying data elements due to competing national priorities and resource constraints. However, progress may be made to the extent that

work being done in support of Recommendation 10 will likely benefit Recommendation 12 in the realm of Fintech-enabled financial services but provide a narrower focus for the suite of indicators being proposed.

Rec 13: Access to private and administration data and Rec 14: Data Sharing. The level of access to private and administrative data and data sharing has not changed in 2023 compared to 2022.

China

Rec 1: GHG Emission Accounts and National Carbon Footprints. Data gap is closed. By the end of 2023, the National Bureau of Statistics had published input-output tables for 2010, 2012, 2015, 2017, 2018, and 2020. The Ministry of Ecology and Environment has already submitted four National Communications and three Biennial Update Reports to UNFCCC secretariat. The reports include national GHG inventories of 1994, 2005, 2010, 2012, 2014, 2017 and 2018. Data are published at this [link](#).

Rec 2: Energy Accounts. The data gap is being addressed. The annual energy balance sheets of China are disclosed through the publication of the "[China Energy Statistical Yearbook](#)."

Rec 3: Carbon Footprints of FDI. The data gap is being addressed. The specific data reporting requirements such as data template and how it will be used for carbon emissions and carbon footprint calculations need to be clarified. Therefore, it is recommended that the IMF promptly specify the data requirements and instructions.

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed. The People's Bank of China has already established a complete debt securities statistical system according to the principles of the Handbook on Securities Statistics and submitted data following requirements of DGI-2 Recommendation 7. Currently, we are revising the new version of China's green bond standard, based on which green bond data will be published.

Rec 5: Forward Looking Physical and Transition Risk Indicators. Data gap is not an immediate priority area for national authorities, given the available resources. No timeline has been set for addressing this gap. However, China still pays great attention to addressing the data gap, and the financial regulators are trying to establish a climate change risk test scenario which fits China's conditions, while considering data availability and granularity to establish series of indicators.

Rec 6: Climate-Impacting Government Subsidies. The data gap is being addressed. China MoF issued *Working Guidance on Fiscal Support for Carbon Dioxide Peaking and Carbon Neutral* in 2022. Some information on climate-related subsidies is currently available through Central Budget and Final Accounts Public Platform.¹³ For example, in the National General Public Budget Expenditure Sheet,¹⁴ you can find expenditure on energy saving.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is being addressed. China MoF issued *Working Guidance on Fiscal Support for Carbon Dioxide Peaking and Carbon Neutral* in 2022. Some information on climate-related subsidies is currently available through Central Budget and Final Accounts Public Platform.

Rec 8: Distribution of Household Income, Consumption and Savings. The data gap is not an immediate priority area for the national authorities, given the available resources. Currently, China's

¹³ <https://www.mof.gov.cn/zyjysgkpt/>.

¹⁴ See https://yss.mof.gov.cn/2022zyjs/202308/t20230825_3904170.htm.

primary work is focused on learning and monitoring the development of the related global statistical methods.

Rec 9: Distribution of Household Wealth. The data gap is not an immediate priority area for the national authorities, given the available resources. At present, China lacks the foundation for attempting data work related to wealth distribution accounts. The NBS does not have plans to carry out work related to wealth distribution statistics.

Rec 10: Fintech Credit. The data gap is being addressed. The National Financial Regulatory Authority conducts statistics on the online microloans offered by consumer finance companies and microloan companies.

Rec 11: Digital Money. The data gap is being addressed. China has prohibited activities related to crypto assets, so Chinese authorities do not collect data on stablecoins and payable crypto assets. Meanwhile, e-CNY is still in the pilot phase, and its application is being widely explored across various fields, which leads to complexity of e-CNY data collection. We have collaborated with operating institutions to conduct data collection related to e-CNY and are continuously adjusting the collection and metrics framework based on actual conditions.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is being addressed. E-CNY is still in the pilot phase, and the related work of data statistics is in the process of refinement. E-CNY wallets are categorized based on the level of KYC compliance. Users are empowered to select wallets of their preferred category, tailored to meet their requirements. The anonymous wallet with the least privileges does not necessitate identity information. Therefore, it is impossible to classify and statistically analyze the data according to dimensions such as income level and gender. Wallets of other levels can support classification and statistical analysis by gender, but they do not support statistical analysis by income classification.

Rec. 13 and Rec. 14. The level of access to private and administrative data and the level of data sharing within the national statistical system improved since 2022.

In 2022 and 2023, the National Bureau of Statistics has opened more datasets to users, including a micro-dataset of *the annual financial status survey of the Industrial Enterprises above Designated Size* from 2017 to 2021, a micro-dataset of *the 7th National Population Census*, and a micro-dataset from *the household income, expenditure and living conditions survey* in 2015, 2017 and 2020.

We actively applied administrative records in the *Fifth National Economic Census*. Under the leadership of the National Bureau of Statistics, nearly 20 departments cooperated with the census agencies of all levels in sorting out directory information. The National Bureau of Statistics encouraged the State Administration of Taxation to provide relevant business data at the national level for the first time.

The National Bureau of Statistics has signed a data sharing and utilization cooperation agreement with the National Healthcare Security Administration. This agreement aims to carry out data sharing and cooperation in using medical security administrative records so that the data can be used for household surveys, and analysis of medical insurance participation condition of key groups. It will provide support to the optimization of household survey data collection methods.

We expand the application of big data in producing statistical data. In particular, we actively use online transaction prices and enterprises scanner data in producing CPI data. We improve and implement the department data-sharing system annually.

France

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is closed. Currently disseminated are: (1) Supply and Use Tables and Symmetric Input-Output Tables: [national publication](#); (2) Air Emission Accounts: [national publication](#); (3) [Consumption-based Carbon Footprints](#). France points out that the national carbon footprint estimation process directly depends on the availability of timely and sufficiently detailed Air Emission Accounts from all other economies. It therefore welcomes the efforts by international organizations to meet the objectives of rec 1 in the coming years.

Rec 2: Energy Accounts. The data gap is closed. Energy accounts are [published](#).

Rec 3: Carbon Footprints of FDI. Data gap is not an immediate priority area for national authorities, given the available resources. FDI statistics are available on Banque de France statistical portal [Webstat](#). France notes that it is important to clarify further the aims of this recommendation: the two targets of carbon footprint of FDI and of carbon footprint stemming from activity of MNEs should be more clearly distinguished. The concepts for each of these might gain to be defined more precisely (in the context of the draft concept note of March 2024).

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed. A timeline for dissemination of green bonds is set for Q4 2025 (first reporting).

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is being addressed. Indicators are disseminated in the following: (1) [exposure to the risk of coastal erosion](#); (2) [climate scenarios](#); (3) [focus on water exposure to natural hazard](#)-observation; (4) [exposure to natural hazards - forward-looking](#); (5) [climate change adaptation plan](#). A timeline for implementation of transition risks is being defined.

Rec 6: Climate-Impacting Government Subsidies. The data gap is being addressed. Favorable environmental subsidies and similar transfers will be transmitted to Eurostat from 2025 within the revised regulation 691/2011 related to environmental economic accounts. France reports to the OECD, on a voluntary basis, an estimate of fossil fuels subsidies, following the compilation previously carried out by the OECD. The questionnaire covers the years 2016 to 2023.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is being addressed. Capital expenditure on climate change mitigation will be transmitted to Eurostat from 2025 within the revised regulation 691/2011 related to environmental economic accounts. The Institute for Climate Economics,¹⁵ does some estimation and forward-looking on the investment's need.¹⁶

Rec 8: Distribution of Household Income, Consumption and Savings. The data gap is being addressed. Initial distributional analyses for [2018](#) (French only) and [2019](#) (English and French) are disseminated on INSEE website. The next publication is schedule for November 2024, with data from 2015 to 2022 on income, consumption, savings, and extended redistribution. Additional information on France's publication provided in the [Expert Group Report on the Measurement of Inequality and Redistribution](#).

Rec 9: Distribution of Household Wealth. The data gap is closed. French DWAs are compiled in accordance with the method developed by the ECB's Expert Group on Distributional Financial Accounts. As a result, existing data gaps are being addressed and closed in accordance with this framework.

¹⁵ A non-profit research institution founded by the French national bank Caisse des depots and the French development agency.

¹⁶ <https://www.i4ce.org/publication/edition-2023-panorama-financements-climat/>.

Experimental Quarterly estimates of the distribution of wealth across households for Euro Area members are released quarterly (five months after the closing date) at the wealth decile level [by the ECB](#). Those data are also made available to French users on the [Banque de France website](#).

The data are in line with the national accounts balance sheet totals, given that most of the items included in the national wealth accounts are also covered by distributional wealth accounts. The distributional accounts cover most of the wealth items used in national accounts. Investigations are being carried out to possibly include new elements already included in the national accounts such as: defined contribution pension entitlements (F.63) and currency (F.21). Dependent on the outcome of these investigations, these items will be included in the future in order to be even more in line with national accounts balance sheet totals.

There is no current plan to widen the scope of wealth to non-core accounts (e.g., social security pension), given that such wealth concept would not be “in line with national accounts balance sheet totals” (as requested by recommendation 9). Furthermore, to complement this work, the use of administrative data could be useful to derive such distributional information, but such developments require time. INSEE is currently improving wealth survey on real estate and professional wealth distribution.

Rec 10: Fintech Credit. The data gap is not an immediate priority area for national authorities, given the available resources.

Rec 11: Digital Money. The data gap is not an immediate priority area for national authorities, given the available resources. The future data collection framework on digital currencies must be consistent and coordinated with the ongoing review of *BPM7* and *2008 SNA*. Therefore, the first data collection exercise will only be carried out in 2025 and may not include all components.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is not an immediate priority area for national authorities, given the available resources.

Rec 13: Access to private and administration data and Rec 14: Data Sharing. The level of access to private and administrative data and data sharing has not changed in 2023 compared to 2022.

Germany

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is closed. Federal Statistical Office of Germany (DESTATIS) publishes [SUTs](#), Air Emission Accounts¹⁷ and Consumption-based Carbon Footprints¹⁸ data. [SUTs](#) and Air Emission Accounts for Germany are also disseminated by Eurostat.

Rec 2: Energy Accounts. The data gap is closed. DESTATIS publishes [Energy Accounts data](#). Eurostat also publishes [Energy data](#) for Germany on their website.

Rec 3: Carbon Footprints of FDI. The data gap is not an immediate priority area for national authorities, given the available resources. The carbon footprints of FDI are not part of DESTATIS work programme as yet. This is both due to a limitation of available resources and a limitation in available data for reliable estimation results.

¹⁷ <https://www.destatis.de/DE/Themen/Gesellschaft-Umwelt/Umwelt/UGR/energiefluesse-emissionen/Publikationen/Downloads/statistischer-bericht-ugr-luftemissionsrechnung-5851103227005.xlsx>.

¹⁸ <https://www.destatis.de/DE/Themen/Gesellschaft-Umwelt/Umwelt/UGR/energiefluesse-emissionen/Publikationen/Downloads/direkte-und-indirekte-energiefluesse-emissionen-xlsx-5859006.xlsx>.

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed. The Centralised Securities Database (CSDB) of the ESCB is a security-by-security database that already contains data on issuances of green debt securities (green bonds) since December 2020 (above that data on social bonds and sustainable bonds would also be available for use). Granular CSDB data can only be used within the ESCB. For German green bonds, the majority of the ESG data is populated by commercial data providers at the moment. In the near future, the coverage of the ESG data in the CSDB is planned to be expanded to cover also green listed shares and green investment fund shares. Currently the classification does not necessarily follow a single framework but distinguishes between self-labelled, second party verified and certified green bonds. NCBs receive a backflow of the data two times per month, including revisions of up to 36 months backwards. The issuer sector (ESA2010) is part of the CSDB. A breakdown of green bonds holdings by sector is also possible if the bonds data is linked to the Securities Holdings Statistics (SHSS), which is also only available within the ESCB. The Bundesbank will soon publish aggregate graphs on green bonds for Germany as well as the EU-27 based on the CSDB green bond data (Green finance dashboard | Deutsche Bundesbank). The same data was also used by the ECB to release experimental indicators on sustainable finance in January 2023 (Experimental indicators on sustainable finance.¹⁹ In terms of listed equity, the Bundesbank has access to company-level greenhouse gas emissions from two commercial data vendors (ISS and Carbon4Finance) via a joint Eurosystem Procurement. Furthermore, the Bundesbank is looking into ways to generate the greenhouse gas emissions data directly from company reports.

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is being addressed. We are in the process of examining various data sources. These include private data providers. We are currently trying to aggregate from company level information to sector/country breakdown and are examining these results. As more publicly accessible information is available, we will also look at this source. This may include the use of satellite images and AI technologies to extract relevant information.

Rec 6: Climate-Impacting Government Subsidies. The data gap is being addressed. [Data on Environmental Protection](#) is available on the website of the Federal Statistical Office as part of the reporting for Environmental Protection Expenditure. Data on all environmental subsidies and similar transfers (ESST) will be published in our overall [SEEA related statistical report](#). Due to EU delivery obligations, the Federal Statistical Office endeavors to provide information on ESST on a regular basis at t+24 months. Time series data for ESST starts at reporting year 2021, further reporting years before 2021 are currently not planned. There is still no internationally harmonized, sound methodological standard for reporting on subsidies that have a negative impact on the climate. These will presumably be developed in the SEEA-CF revision process within the development of a standard for potentially environmental damaging subsidies (PEDS). The Federal Statistical Office is working with its partners at the global level preparing such standards to be implemented in an updated SEEA CF. However, reporting focus is currently on effective carbon prices covering all relevant aspects.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is being addressed. This data gap is being addressed but is not given the highest priority. Work on GHG mitigation related subsidies has started as part of the ESST development. The preliminary methodology, primarily for GHG mitigation-related and climate change adaptation-related investments and subsidies - is currently under development. The final methodology is expected to be based on the upcoming SEEA-CF revision and will be developed in global cooperation with the UN CEEA -TC and the London Group on Environmental Accounting. A first draft is expected to be published during the upcoming LG meeting in October. The Federal Statistical Office is part of the London group Team – lead by the US BEA - preparing this draft.

¹⁹ https://www.ecb.europa.eu/stats/all-key-statistics/horizontal-indicators/sustainability-indicators/data/html/ecb.climate_indicators_sustainable_finance.en.html.

Rec 8: Distribution of Household Income, Consumption and Savings. The data gap is being addressed. The work of an internal project team with scientific support started in January 2024. The publication of first experimental data is planned for 2026. Therefore, there are no data published by the Federal Statistical Office as yet. Closing this data gap requires a lot of resources and due to missing data sources, the importance of models and estimations is very high. Therefore, the first results may have a very experimental nature.

Rec 9: Distribution of Household Wealth. The data gap is closed. The German DWAs are compiled by the Deutsche Bundesbank in accordance with the method developed by the ECB's Expert Group on Distributional Financial Accounts. As a result, existing data gaps are being addressed and closed in accordance with this framework. Nevertheless, the methodology for addressing the gap is constantly being developed in the context of the ECB's Expert Group on Distributional Financial Accounts. Methodological changes and subsequent revisions cannot therefore be ruled out. The DWA are being updated and officially published quarterly since the beginning of 2024 via [the Bundesbank website](#) and the [ECB Data Portal](#). In addition, the Bundesbank conducts a wealth survey every three years ("Panel on Household Finances (PHF)") yielding information on the wealth distribution across the German population.

Rec 10: Fintech Credit. The data gap is not an immediate priority area for national authorities, given the available resources.

Rec 11: Digital Money and Rec 12: Fintech-enabled Financial Inclusion. Data gap is not an immediate priority area for national authorities, given the available resources.

The work as regards Data Gaps 11 and 12 just recently started. Currently, we cannot estimate the extent to which we can meet the Target or the Second-Best Target. However, we will try to provide as many data points as possible depending on the final definitions provided by the workstream and data availability on a national level.

As background, the Markets in Crypto Assets Regulation (MiCAR) entered into effect in 2023. The associated regulatory technical standards are currently under development, prepared by EBA and ESMA. The various rules set out in MiCAR are to enter into effect at different points in time: (1) rules regarding asset-referenced tokens (ARTs) and e-money tokens (EMTs) set out in Title III and Title IV will apply from 30 June 2024; (2) rules regarding the authorization and ongoing supervision of CASPs in Title V will apply from 30 December 2024; (3) all the other provisions of MiCAR (in particular Title II and Title VI) that are not directly applicable under Article 149(4) of MiCAR will also apply from 30 December 2024. In addition, some individual articles already apply as of 29 June 2023.

Recs 13 and 14: Between 2022 and 2023, there were improvements in data exchange with other authorities. For the first time, a linked microdata set on foreign trade data could be created from data sets of Deutsche Bundesbank and Destatis (NSI), which was also made available for external research projects.

India

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is being addressed. India periodically submits its National Communications and Biennial Update Report (BUR) as part of the reporting obligations to UNFCCC and its Paris Agreement. These reports contain the national greenhouse gas inventory and are publicly available.

Rec 2: Energy Accounts. The data gap is being addressed. Energy Accounts had been compiled by NSO, India in 2022 and the same is available at the Ministry's website.²⁰ NSO, India is exploring updating of Energy Accounts based on the latest available information. Energy Accounts were compiled primarily using the Ministry's annual publication 'Energy Statistics' and adhering to the SEEA Energy Framework to the extent possible. However, the accounts were contextualized, in Indian Context, by making some adjustments owing to the unavailability of data at the granular level.

Rec 3: Carbon Footprints of FDI. The data gap is being addressed. Internal consultations with the stakeholders are underway in India.

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is not an immediate priority area for national authorities, given the available resources. Some data on green debt securities are available on the website of Securities and Exchange Board of India. These data include the name of the issuer, issuance date, date of maturity, amount raised, coupon, tenure and ISIN number.²¹

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is being addressed. Internal consultations with the stakeholders are underway in India.

Rec 6: Climate-Impacting Government Subsidies. The data gap is being addressed. Internal consultations with the stakeholders are underway in India.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is being addressed. Internal consultations with the stakeholders are underway in India.

Rec 8: Distribution of Household Income, Consumption and Savings: The data gap is not an immediate priority area for national authorities, given the available resources. Percentage share of consumption in different classes of monthly per capita consumption expenditure is available through Household Consumption Expenditure Survey.

Rec 9: Distribution of Household Wealth. The data gap is not an immediate priority area for national authorities, given the available resources.

Rec 10: Fintech Credit. The data gap is being addressed. The information on non-banks such as P2P lenders would be made available from the current round of data reporting.

Rec 11: Digital Money. The data gap is being addressed for CBDCs. RBI is publishing the data on CBDC in circulation in its internal weekly statement of affairs and in the publicly released annual balance sheet. The Reserve Bank of India is of view that cryptocurrencies do not have any intrinsic value or serve any useful economic purpose. The speculative, unstable instruments such as Cryptoassets/ Stablecoins should not be classified as 'Digital Money' under the same bracket as a Central Bank Digital Currency which is the direct liability of the Central Bank and hence, is a stable, non-risky form of 'Digital Money'. The DGI may remain cognizant of the fact that the approach and policy of different jurisdiction on Crypto assets including Stablecoin is different, with some regulating it and some even prohibiting it.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is being addressed.²²

²⁰ <https://www.mospi.gov.in/>.

²¹ <https://www.sebi.gov.in/statistics/greenbonds.html>.

²² <https://website.rbi.in/web/rbi/statistics/data-releases?function=9118560>.

Rec. 13: Access to private and administration data. The level of access to administrative data improved since 2022.

A. Ministry of Mines: In 2022, the Ministry of Mines had a decentralized approach to data access, with various departments maintaining their own databases. Researchers, analysts, and stakeholders needed to submit formal requests to each department to access data, leading to delays and limited accessibility. In 2023, the Ministry of Mines launched a centralized data portal, the "National Mines Data Repository (NMDR)" and National Geoscience Data Repository (NGDR) aimed at improving accessibility and transparency.

B. Ministry of Health and Family Welfare: In 2022 data on hospital admissions and patient outcomes was only available through annual reports. In 2023 real-time access to electronic health records (EHR) available, enabling timely analysis of hospital admissions and patient outcomes. Integration of real-time EHR access helps create a more robust and responsive health data ecosystem, improving public health management and policymaking.

C. Ministry of Transport: In 2022 traffic data was collected through periodic manual counts. In 2023 deployment of smart traffic sensors provided continuous real-time data on traffic volumes and patterns, improving transportation statistics.

Rec. 14: Data Sharing. The level of data sharing has not changed in 2023 compared to 2022.

Indonesia²³

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is being addressed. Economy is conducting in depth study and inter-ministerial collaboration to assess and reconcile multiple sources of data.

Rec 2: Energy Accounts. The data gap is being addressed. Economy is conducting in depth and inter-ministerial collaboration to assess and reconcile multiple sources of data.

Rec 3: Carbon Footprints of FDI. Unable to assess at this stage, further consultation with national stakeholders is required.

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). Unable to assess at this stage, further consultation with national stakeholders is required. Coordination between the G20 SFWG and the G20 DGI is needed to align the information available in the disclosure standards that are the target of the G20 SFWG with the data needed by DGI, considering the G20 SFWG discussion also covers the availability of climate-related data, especially on the firm-level.

Rec 5: Forward Looking Physical and Transition Risk Indicators. Unable to assess at this stage, further consultation with national stakeholders is required.

Rec 6: Climate-Impacting Government Subsidies. The data gap is being addressed. The data is still in the calculation process.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is being addressed. The data is provided in the Climate Budget Tagging.

Rec 8: Distribution of Household Income, Consumption and Savings. The data gap is being addressed. Underlying distribution resulted from household survey is being exercised. Meanwhile

²³ The economy has not submitted updated inputs for recommendations 1-9.

granular administrative data access by compiling agency (Statistics Office) to administrative data provider (government body) has been empowered via Memorandum of Understanding. More collaboration is needed with other microdata providers and some OECD technical assistances.

Rec 9: Distribution of Household Wealth. The data gap is being addressed. Granular administrative data access by compiling agency (Statistics Office) to administrative data provider (government body) has been empowered via Memorandum of Understanding. More collaboration is needed with other microdata provider and some OECD technical assistances.

Rec 10: Fintech Credit. The data gap is being addressed. Some Fintech Credit data is already published.²⁴

Rec 11: Digital Money. Data gap is not an immediate priority area for national authorities, given the available resources. Under the Project Garuda, Bank Indonesia has issued a white paper and consultative paper concerning high-level design as well as initiated public communication regarding the development plan of Digital Rupiah. However, Bank Indonesia still needs to decide on the timeline for the issuance of the Digital Rupiah. As Digital Rupiah will have the ability to capture granular data and information in real-time, and the fulfilment of CBDC data needs will be among the topics to be examined further in the development of CBDC in Indonesia. Currently, Bank Indonesia prohibits the use of Crypto Assets as a means of payment so that Crypto Assets in Indonesia are not legally recognized as part of Digital Money. On the other hand, Crypto Assets are recognized as an investment tool in Indonesia. However, it is necessary to carry out further discussion and deepening regarding crypto asset data in Indonesia with the relevant authorities as Bank Indonesia is not the authority to regulate crypto assets in Indonesia.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is being addressed. Based on the stock-taking survey collected by the task team lead, specific data for this recommendation is periodically published on our website (i.e., electronic money, mobile money, mobile, and internet banking). Indonesia participates regularly in the FAS conducted by the IMF.

Rec 13: Access to private and administration data. The level of access to private and administrative data and data sharing has not changed in 2024 compared to 2023. Access to private and administrative data within the Indonesian statistical system is increasing, but with restrictions and safeguards in place due to privacy concerns.

Rec 14: Data Sharing. The level of data sharing within the national statistical system improved since 2023. Data interoperability in Indonesia is still under development, but there is progress and ongoing efforts to address challenges. The One Data Indonesia Portal has been operating for the last few years. This portal provides access to government data that has been interoperated. Several government agencies have implemented data interoperability within their internal scope. The private sector is also starting to show interest in data interoperability.

Italy

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is closed. The National Statistical Institute (ISTAT) publishes SUTs 2010-2020 (break in series in 2015): 2010–2015,²⁵

²⁴ <https://ojk.go.id/id/kanal/iknb/data-dan-statistik/fintech/default.aspx>.

²⁵ <https://www.istat.it/it/archivio/225665>.

2015–2020,²⁶ Air Emission Accounts 2008–2022²⁷ (2022 provisional data) and consumption-based carbon footprints 2008–2020 (2020 provisional data).²⁸

Rec 2: Energy Accounts. The data gap is closed. ISTAT disseminates Physical Energy Flow Accounts (PEFA) 2008–2021.²⁹

Rec 3: Carbon Footprints of FDI. The data gap is being addressed. Most required information is already available and published: (1) FDI positions and flows data by economy and industry (for the period 2005–2022),³⁰ (2) data on activities of foreign-controlled firms in the reporting economy and on the overseas activities of MNEs 2008–2021³¹ (“Foreign affiliates statistics”), (3) Data on imports and exports of goods and services by enterprise characteristics: trade of goods (movement of goods basis) by type of ownership (“Trade in goods statistics by enterprise characteristics”) are currently published up to 2022.³² The first data release on trade of services (change of ownership basis) by enterprise characteristics (“Services Trade by Enterprise Characteristics”) by type of ownership (referred to 2022) were produced, but not yet disseminated, in June 2024. Istat currently publishes the “carbon emission intensities by industry,”³³ obtained from recommendation 1. Carbon emissions of MNEs by ownership are yet to be produced as both a sound methodology and resources are still lacking. Carbon emissions of MNEs by ownership are yet to be produced as both sound methodology and resources are still lacking. Closing data gap is potentially possible, but this will depend on methodological developments by the relevant task teams and the actual feasibility.

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed. Green debt securities published through ECB data portal.³⁴ Work to assess a common definition of green share is ongoing.

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is being addressed. Forward looking indicators (mainly at a country level) on physical risk have been developed, calculated, and published under the umbrella of an expert group coordinated by the ECB,³⁵ in close collaboration with NCAs, among which the Bank of Italy. The timing and content of the main target remains still too ambitious given the persisting lack of robust methodologies, in particular for transition risk, and the poor

²⁶ <https://www.istat.it/it/archivio/291157>.

²⁷

https://esploradati.istat.it/databrowser/#/it/dw/categories/IT1.DATAWAREHOUSE.1.0/UP_ACC_AMBIEN/UP_DCCN_CONTIEMATMREV2 or <https://ec.europa.eu/eurostat/data/database>.

²⁸ <https://indicatoriambientali.isprambiente.it/it/economia-e-ambiente/co2-nella-prospettiva-della-produzione-e-del-consumo>.

²⁹ https://esploradati.istat.it/databrowser/#/it/dw/categories/IT1.DATAWAREHOUSE.1.0/UP_ACC_AMBIEN/UP_DCCN_PEFA.

³⁰ <https://data.oecd.org/fdi/fdi-flows.htm>.

³¹ <https://ec.europa.eu/eurostat/data/database> (dataset named fats_08; fats_out_r2).

³² https://ec.europa.eu/eurostat/databrowser/view/ext_tec07/default/table?lang=en.

³³ https://esploradati.istat.it/databrowser/#/it/dw/categories/IT1.DATAWAREHOUSE.1.0/UP_ACC_AMBIEN/UP_DCCN_CONTIEMATMREV2/IT1.97_187_DF_DCCN_CONTIEMATMREV2_4.1.0.

³⁴ https://data.ecb.europa.eu/search-results?searchTerm=csec&filterSequence=&filterType=advanced&showDatasetModal=false&selectedAdvTab=&filtersReset=false&resetAllFilters=false&sort=relevance&pageSize=10&advFilter%5BSecurities+Issues+Statistics+%28CSEC%29%5D%5BfilterSequence%5D=Reference+area-CL_AREA.Custom+breakdown+codification-CL_CUST_BREAKDOWN&advFilter%5BSecurities+Issues+Statistics+%28CSEC%29%5D%5BReference+area-CL_AREA%5D%5B%5D=IT&advFilter%5BSecurities+Issues+Statistics+%28CSEC%29%5D%5BCustom+breakdown+codification-CL_CUST_BREAKDOWN%5D%5B%5D=G_SX&advFilterDataset%5B%5D=Securities+Issues+Statistics+%28CSEC%29.

³⁵ https://www.ecb.europa.eu/stats/all-key-statistics/horizontal-indicators/sustainability-indicators/data/html/ecb.climate_indicators_physical_risks.en.html.

availability of granular, worldwide, and reliable inputs (observed data and scenarios). A more gradual approach, initially focusing on the second-best target, is more promising.

Rec 6: Climate-Impacting Government Subsidies. The data gap is being addressed. As concerns Climate-Sustaining Schemes, the work for the Recommendation 6 fits into the broader ISTAT's effort towards the objective of estimating data on 'Environmental subsidies and similar transfers (ESST).' Estimates will be consistent with the requirements on this subject by the new module foreseen by the changes introduced in February 2024 in the Eu Regulation on environmental accounts (Regulation EU 691/2011). Specifically, starting from 2025 data collection, data will be based of the classification of environmental purposes (CEP), adopted by the United Nations Statistical Commission in March 2024. Although climate is not at present singled out as a specific item of the classification, the CEP provides an example of which CEP items are relevant for specific policy areas, among which climate change mitigation. ISTAT plans to estimate Climate sustaining subsidies on the basis of ESST, selecting CEP items relevant for climate change. The shortcoming of this approach is that climate mitigation activities excluded from the CEP scope cannot be estimated.

As concerns Climate-Damaging Schemes, the Environment Ministry selected a subset of items relevant for climate change within the set of environmentally harmful measures identified in the "Catalogue of environmentally friendly subsidies and environmentally harmful subsidies," regularly produced by the Ministry itself. They are 18 measures identified in Italy's National Energy and Climate Plan as priority items to be addressed in the context of a reform towards reducing climate-damaging schemes.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is being addressed. As concerns climate change mitigation capital and current expenditure, ISTAT is aiming to provide estimates on the basis of environmental accounts. For capital expenditure, the source can be directly the Environmental Goods and Services sector (EGSS); the latter, in particular, will cover in the near future investments on climate change mitigation as foreseen by the changes introduced in February 2024 in the EU Regulation on environmental accounts (691/2011). For current expenditure, the Environmental Protection Expenditure Account (EPEA) can provide a basis for the estimates. As noticed for Recommendation 6, environmental accounts will, starting from 2025 data collection, adopt the classification of environmental purposes (CEP), approved by the United Nations Statistical Commission in March 2024. Although climate is not at present singled out as a specific item of the classification, the CEP provides an example of which CEP items can be mapped to specific policy areas, among which climate change mitigation. The plan is to estimate current expenditure for climate change mitigation starting from EPEA aggregates and selecting CEP items identified as being relevant for climate change. ISTAT recently carried out a first exercise of this kind by estimating the value added of climate change mitigation activities as well as the full-time equivalent employees (FTE) engaged in those activities; the exercise used the CEP mapping to select EGSS detailed estimates on value added and FTE. The shortcoming of this approach is that climate mitigation activities excluded from the CEP scope cannot be estimated. As it concerns climate change adaption capital and current expenditure, no progress can be reported from the last DGI assessment. As previously indicated, no data sources are currently available (adaptation in not within the scope of environmental accounts) and there are no projects targeted to this objective.

Rec 8: Distribution of Household Income, Consumption and Savings. The data gap is being addressed. Italy currently produces estimates of household income distribution in line with the national accounts totals, according to the internationally agreed templates and methodologies. The latest estimates refer to 2021 and they are available at the level of income decile and household type. The entire series (2015–2021) is published at the Eurostat.³⁶

³⁶ <https://ec.europa.eu/eurostat/web/experimental-statistics/income-consumption-social-surveys-national-accounts>.

Work on the estimation of the distribution of household consumption in line with national accounts totals, according to internationally agreed upon templates and methodology is ongoing. The production of the estimate of household consumption distribution (in line with the new benchmark national accounts totals), with breakdowns by quintile, could be developed and disseminated by the end of 2025 (for the years 2021–2022). We are also working on a project to reconstruct the joint distribution of income consumption and wealth by combining the information from different surveys through statistical matching techniques. The synthetic database produced by the methodology could then be reconciled with national accounts using the available methods, providing insights into the association between income consumption and wealth. Results could be available by the end of 2025.

Rec 9: Distribution of Household Wealth. The data gap is closed. Italian DWAs are compiled by the Bank of Italy in accordance with the method developed by the ECB's Expert Group on Distributional Financial Accounts. As a result, existing data gaps are being addressed and closed in accordance with this framework.³⁷ The DWA are being published quarterly since the beginning of 2024 via the [Bank of Italy website](#) and the ECB Data Portal. Several items are still under discussion for the final target at the end of 2026 and work is ongoing with the EG DHW and the ECB's EG DFA, to assess whether these can be included in the 2026 transmission.

Rec 10: Fintech Credit. The data gap is being addressed. Data have been transmitted to the annual FSB monitoring exercise on NBF. In Italy Fintech credit is mainly originated by marketplace platforms managed by financial auxiliaries or non-bank entities as a secondary business. Following the setting-up of an Italian register of crowdfunding business entities in November 2023, Bank of Italy started a semi-annual data collection on crowdfunding. Available data refer to December 2023 and cover Fintech credit activities from Non-bank Italian entities. Nonetheless, due to the limited number of reporting agents, collected data have been treated as confidential and have not been transmitted to the annual monitoring exercise on NBF. This limitation will presumably be removed for 2025 data.

Rec 11: Digital Money. The data gap is being addressed. Relevant information from crypto-asset providers are expected to be available with the entry into force of the MiCAR. The regulation has been approved by the Italian Government in September 2024 and will be applicable from December 2024. It will take some time until these data will actually be available. Furthermore, the Bank of Italy is in the process of acquiring granular on-chain data from commercial providers, which will provide additional useful information. For the time being, the magnitude of the phenomenon in Italy is continuously monitored, through internal data (ad-hoc survey conducted by the Bank of Italy among non-financial companies and households) and external information (data collected by OAM - the Italian body managing the lists of financial agents and credit brokers, and by AGE - the Italian fiscal authority).

Rec 12: Fintech-enabled Financial Inclusion. The data gap is being addressed.³⁸ In line with the data submitted to the Financial Access Survey (FAS), for some of the indicators (e.g., e-wallets) the service is available, but data are not collected yet.

Rec 13: Access to private and administration data. The level of access to private and administrative data within the national statistical system improved. Between 2022 and the end of 2023 new agreements have been signed between Bank of Italy and different partners, including public authorities (administrative data), such as the Italian Ministry of Infrastructures and Transport and the Italian customs agency (ADM),

³⁷ <https://www.bancaditalia.it/statistiche/tematiche/conti-patrimoniali/conti-distributivi/index.html?com.dotmarketing.htmlpage.language=1&dotcache=refresh>.

³⁸ https://infostat.bancaditalia.it/inquiry/home?spyglass/taxo:CUBESET=/PUBBL_00&ITEMSELEZ=/PUBBL_00_01_08_01:true&OPEN=true/&p:LC=IT&COMM=BANKITALIA&ENV=LIVE&CTX=DIFF&IDX=2&/view:CUBEIDS=.

and private ones, like the Association of foreign car makers operating in Italy (UNRAE) in progress, to make an example.

Rec 14: Data Sharing. Data sharing between the Bank of Italy and the ISTAT has further improved, through the establishment of a remote laboratory in order to allow to Bank of Italy researchers to access ISTAT elementary data. The goal was to create an administrative-architectural prototype for a remote laboratory that could be replicated by other members of the National Statistics System (Sistan) towards recognized partners (universities and others).

Japan

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is being addressed. The data on SUT for 2011–2020 (current year -4) has been published.³⁹ In Japan, the organization in charge of Air Emission Accounts is not organized. We are only in a position to provide GHG inventories as stipulated in the Convention. With regard to the dissemination of carbon footprints, the Ministry of the Environment, in cooperation with the Ministry of Economy, Trade and Industry, has issued guidelines on carbon footprint calculation methods, and is implementing model projects to support companies and industries in their efforts to calculate and display the carbon footprints of their products and services. In addition, in order to promote consumption-based carbon footprints, the Ministry provides information on decarbonized products and services, including carbon footprints.

Rec 2: Energy Accounts. The data gap is closed. Japan releases an annual database for energy accounts that covers [natural energy inputs, energy products, and residuals](#), derived from methodologies basically consistent with the SEEA-CF.

Rec 3: Carbon Footprints of FDI. The data gap is being addressed. Japan has made progress on the first and fourth targets identified in the work plan. On the first target, Japan published FDI positions and flows data by region consistent with BD4 and BPM6 and by industry consistent with BD4: Outward / Inward Direct Investment, breakdown by Region and Industry (Flow, Stock).⁴⁰ Regarding the carbon emissions of MNEs by ownership (the fourth target), Japan's Mandatory GHG Accounting and Reporting System under the Act on Promotion of Global Warming Countermeasures requires GHG emitters above a certain volume (including MNEs) to report their emissions within Japan. From 2023 emitters may additionally report overseas emissions, which will be disclosed alongside the required disclosure for domestic emissions. On the other hand, the progress on the second and third target is difficult to assess. The lack of clarity on the kind of data needed is hindering the usage of existing available sources and data, regarding the activities of foreign-controlled firms and the overseas activities of MNEs, as well as for imports and exports by enterprise characteristics differentiating exports and imports of goods (movement of goods basis) and services (change of ownership basis) by ownership.

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed. The Japanese government currently has two databases on green bonds, both of which cover domestic issuance. (1) Green Finance Portal by the Ministry of the Environment,⁴¹ (2) ESG Bond Information Platform by the Japan Exchange (only in Japanese).⁴² In 2022 the Japan Exchange Group

³⁹ https://www.esri.cao.go.jp/en/sna/data/kakuhou/files/2022/2022annual_report_e.html.

⁴⁰ http://www.mof.go.jp/english/policy/international_policy/reference/balance_of_payments/ebpfdii.htm;
http://www.mof.go.jp/policy/international_policy/reference/iip/dip2023.xlsx;
http://www.mof.go.jp/english/policy/international_policy/reference/balance_of_payments/ebpfdi.htm;
http://www.mof.go.jp/english/policy/international_policy/reference/iip/index.htm.

⁴¹ https://greenfinanceportal.env.go.jp/en/bond/issuance_data/issuance_list.html.

⁴² <https://www.jpx-esg.jp/>.

launched a database for sustainable bonds that covers green bonds, social bonds, sustainability-linked-bonds, based on recommendations made by Expert Panel on Sustainable Finance of the Japan Financial Services Agency. In addition, the Ministry of the Environment of Japan runs a database for green bonds, green loans, sustainability-linked bonds, and sustainability-linked loans since 2018. The database covers public offering bonds as well as private placement bonds, and it includes policy information, such as domestic guidelines for such financial products and subsidies.

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is being addressed. The participating ministries of the task team have not reached an agreement on how to proceed with the work plan (e.g., implementation timelines, the type of sources and data to be identified, how to develop statistical infrastructures in which statistical compilers have access to necessary administrative data where available).

Rec 6: Climate-Impacting Government Subsidies. The data gap is being addressed. Cross-ministerial definition on "climate-impacting subsidies" as well as the methodology and cross-ministerial coordination system to compile the data are not fully agreed among participating national stakeholders. Also, statistical capacities and statistical infrastructures of the task team need to be improved in order to allow compilation and access to necessary available administrative data.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is being addressed. Cross-ministerial definition on climate-related expenditures, as well as the methodology and cross-ministerial coordination system to compile the data are not fully agreed among participating national stakeholders. Also, statistical capacities and statistical infrastructures of the task team need to be improved in order to allow compilation and access to necessary available administrative data.

Rec 8: Distribution of Household Income, Consumption and Savings. The data gap is being addressed. Japan is considering the methodology of the estimation based on the discussion in the OECD Expert Group on Disparities in a National Accounts framework.

Rec 9: Distribution of Household Wealth. The data gap is being addressed. Japan is considering the methodology of the estimation based on the discussion in the OECD Expert Group on the Distribution of Household Wealth.

Rec 10: Fintech Credit. The data gap is not an immediate priority area for national authorities, given the available resources.

Rec 11: Digital Money. The data gap is not an immediate priority area for national authorities, given the available resources. The selection of the target will be subject to further discussion given that the common data collection framework is currently under discussion within the recommendation 11 task team. It is expected that finalization of widely agreeable and reliable collection framework will require further discussion among member jurisdictions. CBDC experiments are ongoing in Japan. Japan enjoys a relatively longer crypto regulatory experience and supervisory framework - Japan enforced a registration system for Crypto Asset Exchange Service Providers in April 2017. Furthermore, a regulatory framework (including registry obligation) for a stablecoin issuer and service providers is established in June 2023). Each regulated entity in crypto and stablecoins reports the information required for financial supervision to the authorities. If necessary, FSA can utilize blockchain analysis tools to obtain supplement data or data for cross-checking. Thus, the essential supervision data have been collected at this point.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is being addressed. The participating ministries of the task team have not reached an agreement on how to proceed with the work plan (e.g., implementation timelines, the type of sources and data to be identified, how to develop statistical

infrastructures in which statistical compilers have access to necessary administrative data where available.)

Rec 13: Access to private and administration data and Rec 14: Data Sharing. The level of access to private and administrative data and data sharing has not changed in 2023 compared to 2022.

Republic of Korea

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is not an immediate priority area for national authorities, given the available resources. National Inventory Report is available for 2010 to 2020 from the Greenhouse Gas Inventory and Research Center of Korea (GIR), however, it is not classified according to standard industry classification. Further consultation with the government departments is required.

Rec 2: Energy Accounts. The data gap is not an immediate priority area for national authorities, given the available resources. Given the available resources and coordinating process to allocate energy supply and use to the related industries using energy balance table from REEI, further consultation with national stakeholders is required.

Rec 3: Carbon Footprints of FDI. The data gap is not an immediate priority area for national authorities, given the available resources. The economy is not able to address the data gap due to lack of data that link FDI enterprises and GHG emissions.

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed. The economy plans to discuss and estimate the issuances of green debt securities in 2024.

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is being addressed. Using a scenario analysis, Bank of Korea examines what impact transition risks might have on the financial system in 2021⁴³ and analyzed the impact of chronic physical risks of climate change on economic growth in 2023.⁴⁴ In addition, Bank of Korea is currently working with the Korea's Financial Supervisory Service to develop risk indicators and assessment models to help financial institutions evaluate physical and transition risks.

Rec 6: Climate-Impacting Government Subsidies and Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is not an immediate priority area for the national authorities, given the available resources.

Rec 8: Distribution of Household Income, Consumption and Savings. The data gap is closed.⁴⁵ In June 2024, Korea developed and disseminated household distributional accounts from 2018 to 2022. Korea is also planning to publish the accounts annually 18 months after the concerned year.

Rec 9: Distribution of Household Wealth. The data gap is not an immediate priority area for the national authorities, given the available resources. Korea is currently unable to meet both the Target and the Second-Best Target due to the lack of necessary data for this statistics compilation. The timeline to

⁴³ [Climate-related Transition Risks & Financial Stability \(December 2021\), Climate Change Impacts on the Domestic Economy in Korea: A Chronic Risk Perspective \(December 2021, Korean\).](#)

⁴⁴ <https://www.bok.or.kr/portal/bbs/P0002454/view.do?nttlId=10081105&menuNo=200431&pageIndex=1>.

⁴⁵ <https://ecos.bok.or.kr/#/SearchStat> -> 2.1.11. Household Distributional Accounts (experimental statistics).

begin addressing this data gap will be reviewed again if the conditions are improved, including the acquisition of relevant data in the future.

Rec 10: Fintech Credit. The data gap is being addressed. Fintech industry in Korea experiences rapid growth, collecting fintech credit data is necessity for the economy. However, decisions regarding the selection of specific subjects for fintech credit data collection and investigation methods are not yet established. It is expected that several years will be required to complete the data collection and verification process to produce reliable data.

Rec 11: Digital Money. The data gap is being addressed. Korea is preparing for a CBDC usability test and is researching how to incorporate it into monetary indicators.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is being addressed. The BOK has been periodically disseminating statistics on the number of customers of internet and mobile banking, value and volume of internet and mobile banking transactions and has also disseminated statistics on electronic payment services such as electronic pre-paid payment instruments.⁴⁶ However, it is currently not possible to make further improvements due to the issue of overlapping figures when statistics are categorized by information such as income and gender.⁴⁷ BOK conducts surveys on the use of payment methods and mobile financial services every two years, but since these surveys do not cover the same individuals, it is difficult to use them as official statistics.

Rec 13: Access to private and administration data and Rec 14: Data Sharing. The level of access to private and administrative data and data sharing has not changed in 2023 compared to 2022.

Mexico

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is being addressed. Mexico has an inventory of greenhouse gas emissions with The Intergovernmental Panel on Climate Change (IPCC) classification (prepared and published by the Ministry of the Environment). However, the compilation of accounts with the ISIC classification must be agreed upon by international bodies. Currently, Mexico has the development of accounts for air pollutant emissions, in accordance with the SCAE-CF, and for pollutants other than GHGs ("criteria pollutants"), with the North American Industrial Classification System.

Rec 2: Energy Accounts. The data gap is being addressed. The Ministry of Energy has available a table of energy supply and use; however, the data has to be improved in accordance with the requirements of this recommendation.

Rec 3: Carbon Footprints of FDI. The data gap is being addressed. There is a progress with data on foreign direct investment, however it is necessary to discuss the linkage of information from the carbon footprint unit on the reality of foreign investment, especially with the Central Bank and the Ministry of Economy and the Ministry of Environment.

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed. The process to obtain the statistics is being developed. The statistics will consider issuances and holdings of green, sustainability and sustainability-linked bonds and will be in accordance with the

⁴⁶ecos.bok.or.kr > Payment Systems > Electronic Banking and Financial Informatization Statistics > Electronic Banking - www.bok.or.kr > News & Publications > Periodicals > Annual Report on the Payment and Settlement Systems.

⁴⁷ Data from banks causes double counting of the same person due to the prohibition of private information sharing between banks if he/she is a customer of multiple banks.

data structure defined in the DGI 2 Recommendation 7. The information will be delivered as stated in the self-commitments.⁴⁸

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is being addressed. Mexico currently has a SEEA-CF, and the pilot study that implements the ecosystem accounts with different stakeholders to discuss and create the infrastructure to develop the statistical and geographic information according to this requirement, with a geographic and sectoral breakdown, looking at the international framework. Further consultation with national stakeholders is required, as well as collaboration and support of methodologies for the development of physical risk indicators related to climate and transition risk indicators.

Rec 6: Climate-Impacting Government Subsidies. The data gap is being addressed. This information is the responsibility of the Ministry of Finance, the greening of public finances has recently begun to be deepened and the challenge is to classify spending (especially subsidies) in relation to climate impact. Further consultation with national stakeholders is required.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is being addressed. The resources for the adaptation and migration of climate change defects are allocated.⁴⁹

On pages 207 to 209 of the explanatory memorandum of the PEF 2024 Project,⁵⁰ explanations related to the allocations contained in the aforementioned Annex are included, a document that can be accessed through the following electronic address:

Rec 8: Distribution of Household Income, Consumption and Savings. The data gap is being addressed. Mexico is aligned with the first best objective of publishing information on the distribution of household income, consumption, and savings in line with the totals of the national accounts for the years 2008, 2010, 2012, 2014, 2016, 2018, 2020, and 2022 in accordance with updated internationally agreed templates and methodologies. These templates and methodologies show breakdowns by quintile and decile, main source of income, and type of household. The results are sent periodically to the OECD and have been published on OECD website.⁵¹ Mexico publishes distribution results biennially since the primary input used in this process is the National Household Income Expenditure Survey (ENIGH), published every two years.

Mexico is currently reviewing techniques and evaluating complementary sources of information that will allow obtaining annual results to improve the relevance of the data. Regarding the Pareto adjustment, the work is ongoing by applying the adjustment to the income variables. Mexico is planning to present results of this work in the following years.

Rec 9: Distribution of Household Wealth. The data gap is being addressed. Mexico aims to submit data for financial assets for 2019 without adjustment in the September data collection following internationally agreed methodologies and using their templates for data presentation. For this project, it is planned to use the 2019 national survey on household finances (ENFIH). In the following years, it will have to be complemented, and its relevance will be evaluated with other sources of information. Mexico plans to continue working on its agenda to complete the sections corresponding to 2019 financial

⁴⁸ [Financial Stability Reports: https://www.banxico.org.mx/publicaciones-y-prensa/reportes-sobre-el-sistema-financiero/reportes-sistema-financiero-s.html](https://www.banxico.org.mx/publicaciones-y-prensa/reportes-sobre-el-sistema-financiero/reportes-sistema-financiero-s.html).

⁴⁹ Annex 16 "Resources for adaptation and mitigation of the effects of climate change" of the Expenditure Budget of the Federation 2024 https://www.dof.gob.mx/nota_to_doc.php?codnota=5709506.

⁵⁰ https://www.ppef.hacienda.gob.mx/work/models/7183r4rR/PPEF2024/oiqewbt4/docs/exposicion/EM_Documento_Completo.pdf.

⁵¹ <https://data-explorer.oecd.org/>.

liabilities and non-financial assets for the following year. In the same way, work will begin to obtain wealth distribution data for the following years.

Rec 10: Fintech Credit. The data gap is being addressed. Based on an internal review of business model documentation provided by Fintech companies, an information requirement is being designed to gather the information needed to calculate the proposed core supply-side indicators and credit provided by Fintech firms. The reporting by Fintech Firms to the Central bank is planned to start in 2024Q4. Similarly, information related to aspirational indicators will be requested in 2025Q4.

Rec 11: Digital Money. The data gap is being addressed. Mexico encourages a healthy distance between virtual assets and the traditional financial system, that is, financial entities are encouraged to avoid positions or investments in virtual assets, as well as avoiding accepting them as collateral nor financing clients with those assets. Nevertheless, financial authorities follow up on market developments in order to timely pinpoint the implications that such developments could have on financial stability and, if needed, promote measures to safeguard it. Based on information requirements from financial technology institutions planned for fourth quarter of 2024, flows in virtual assets will be collected.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is being addressed. Based on an internal review, an information requirement is being designed to obtain the information required to calculate proposed core supply-side indicators. The reporting is planned to start in third and fourth quarter of 2024. Similarly, information related to aspirational indicators will be requested in 2025Q4. For banks, this information will be collected in 2026.

Rec 13: Access to private and administration data. The level of access to private and administrative data and data sharing has not changed in 2023 compared to 2022. In Mexico, a big share of data exchange is based on the National Statistical and Geographic Information System and the law corresponding to this System, and although it had some reforms in the 2022-2023 period, there are no changes in the part corresponding to the exchange of information.

Rec 14: Data Sharing. The level of access to private and administrative data and data sharing has not changed in 2023 compared to 2022.

Russia

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is being addressed. The emphasis is on the compilation of the GHG emissions accounts, which is carried out annually according to the Federal Statistical Work Plan.⁵² Guidelines on recording for these accounts are available⁵³

Rec 2: Energy Accounts. The data gap is not an immediate priority area for the national authorities, given the available resources.

Rec 3: Carbon Footprints of FDI. The data gap is being addressed.⁵⁴

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed. The data on sustainable development debt issues, including domestic green debt securities,

⁵² <https://rosstat.gov.ru/storage/mediabank/emissions.xlsx> (in Russian).

⁵³ https://rosstat.gov.ru/storage/mediabank/Metod_vozduh.pdf (in Russian).

⁵⁴ https://cbr.ru/statistics/macro_itm/svs/.

is published on a monthly basis starting from mid-2023. The publication contains the necessary breakdowns of securities data, including breakdowns by issuer/holder sector, maturity, and interest rate.⁵⁵

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is being addressed. The data is currently in the process of being collected and has not been released to the public. In 2021, the Ministry of Economic Development released methodological recommendations for assessing physical climate risks. These recommendations identified a list of the most significant climate risks and compiled a classification of these risks, as well as determining hazard levels and corresponding indicators for each type of risk.⁵⁶ In 2023, the Ministry published recommendations on how to assess the potential impact of physical climate risks on economic sectors and regions in the Russian Federation. This document includes lists of climate-sensitive objects at the regional or sectoral level, as well as assessing direct and indirect damage based on different scenarios and types of physical risks.⁵⁷ The Bank of Russia is currently working on developing indicators for physical and transition-related climate risks but has not yet announced specific plans or deadlines for this work.

Rec 6: Climate-Impacting Government Subsidies. The data gap is not an immediate priority area for the national authorities, given the available resources. Currently work is underway on drafting the guidelines for recording of climate-impacting government subsidies.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is not an immediate priority area for the national authorities, given the available resources.

Rec 8: Distribution of Household Income, Consumption and Savings. The data gap is not an immediate priority area for the national authorities, given the available resources. Russian Federal State Statistics Service (ROSSTAT) is the national agency responsible for this recommendation, and planning on addressing this data gap is currently under consideration.

Rec 9: Distribution of Household Wealth. The data gap is not an immediate priority area for the national authorities, given the available resources. ROSSTAT is the agency in charge of this recommendation, and planning on addressing this data gap is currently under consideration.

Rec 10: Fintech Credit. The data gap is not an immediate priority area for the national authorities, given the available resources.

Rec 11: Digital Money. The data gap is not an immediate priority area for the national authorities, given the available resources. The timeline for the target is conditional. A pilot project is currently underway to introduce the digital Ruble. So far, the volume of transactions is insignificant and does not indicate a significant impact on the financial market. The Bank of Russia plans to collect the necessary data upon launching the digital Ruble into circulation. The Bank of Russia is an active member of the DGI-3 Rec.11 Task Team, participated in the stocktaking exercise, as well as in the workshops on digital money and crypto assets, in addition, a representative of the Bank of Russia is also a member of the Focus Group aimed to develop digital money data collection templates.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is not material for economy. Based on the Bank of Russia's assessment of results of the stocktaking exercise conducted in August 2023, as well as the IMF's FAS pilot data collection on DFSs conducted in April 2024, the data gap is not material for

⁵⁵ http://www.cbr.ru/eng/statistics/macro_itm/sec_st/.

⁵⁶ https://www.economy.gov.ru/material/file/b3cc582c24e7367170b5605f1199c6a9/267_13052021.pdf (in Russian).

⁵⁷ https://www.economy.gov.ru/material/file/dca586286823949d756e95b1fd6fe137/927_28122023.pdf (in Russian).

Russia and the lack of data in this area is not an impediment to the development of effective policy. The Bank of Russia promotes equal and fair access to quality financial products and services, conventional and fintech-enabled ones, for the whole population and micro, small and medium entrepreneurs of the Russian Federation. Gender inequality in access to financial services is not an issue for the Bank of Russia as well.

Digitalization of the financial market and development of the payment infrastructure is also one of the priorities of the Russian Financial Market Development Programme For 2024–2026. The balanced growth of physical availability and affordability of financial services for consumers and businesses, their improved quality and extended range driven by digital transformation processes in the financial market is considered by the Bank of Russia as a goal in the Priorities of The Financial Inclusion Programme of The Russian Federation For 2022–2024.

The current data set of digital financial services' indicators include both supply-side data (collected from the financial institutions' reports) and demand-side data (from surveys of adult population and small and medium enterprises conducted once in three years for 'Financial Inclusion Indicators'). The key indicators for digital financial services and payment services are published on the Bank of Russia's website. The Bank of Russia will continue to take part in the DGI-3 Rec.12 Task Team. At the same time, the Bank of Russia would revise its digital financial services' data collected accordingly if needed, with an aim for the second-best target. The data collection will be balanced by the costs it places on financial services providers and other related parties.

Rec 13: Access to private and administrative data. The level of access to private and administrative data and data sharing has not changed in 2023 compared to 2022.

Rec 14: Data Sharing. The level of access to private and administrative data and data sharing has not changed in 2023 compared to 2022.

Saudi Arabia

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is not an immediate priority area for the national authorities, given available resources. It is unclear whether the gap can be accurately assessed at this stage; further consultation with national stakeholders is required. We are currently developing reliable reporting procedures that will be used for both current and future data collection. Further interactions with pertinent parties are required to take stock of the historical data that is now available and determine whether the gap can be accurately assessed.

Rec 2: Energy Accounts. The data gap is being addressed. Some data on energy inputs used in power generation and the data on energy products could be sourced. Methods for residual estimate are still to be developed. However, the economy needs further assessment to determine if the data fits the purpose.

Rec 3: Carbon Footprints of FDI. The data gap is being addressed. Regulations and mechanisms are currently being established to gather robust data on carbon footprints, but more work in that regard is needed.

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed. The Green Financing Framework has been developed and published which encourages more public and private initiatives towards climate and environmental finance.

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is not an immediate priority area for the national authorities, given available resources. It is unclear whether the gap can be accurately assessed at this stage, further consultation with national stakeholders is required.

Rec 6: Climate-Impacting Government Subsidies. The data gap is not an immediate priority area for the national authorities, given the available resources.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is not an immediate priority area for the national authorities, given the available resources.

Rec 8: Distribution of Household Income, Consumption and Savings. The data gap is being addressed, as a Household Income and Expenditure Survey has been conducted, and the survey results will be used to cover the data gap.

Rec 9: Distribution of Household Wealth. The data gap is being addressed, as a Household Income and Expenditure Survey has been conducted, and the survey results will be used to cover the data gap.

Rec 10: Fintech Credit. The data gap is being addressed. SAMA is addressing the data gap in Fintech credit by developing specialized Prudential Returns to capture comprehensive data on loan portfolios, risk exposure, and performance indicators. This data is used for analyzing and monitoring the development of the sector. SAMA is continuously improving the data collection process to enhance efficiency and effectiveness and supports reporting data on Fintech credit as part of the annual FSB global annual monitoring exercise on NBFIs starting from 2025. This data collection aims to derive meaningful global aggregates for monitoring financial stability risks in the sector.

Rec 11: Digital Money. The data gap is not an immediate priority area for the national authorities, given the available resources. In Saudi Arabia, Virtual Assets Service Providers (VASPs) do not exist, and the use of virtual currencies is not allowed. The Kingdom is currently developing a comprehensive regulatory framework for virtual assets and VASPs.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is being addressed. The data on e-wallets, and mobile and internet banking transactions have been collected based on the IMF's FAS guidance. The economy is working on improvements of the coverage and quality of the data.

Rec 13: Access to private and administrative data. The level of access to private and administrative data and data sharing has improved in 2023 compared to 2022.

Rec 14: Data Sharing. The level of access to private and administrative data and data sharing has improved in 2023 compared to 2022.

South Africa

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is being addressed. The economy is aiming to compile and release its first Air Emission Accounts by March 2026. The human resources at Statistics South Africa are still not sufficient and spread across various activities and outputs in the implementation of South Africa's National Natural Capital Accounting (NCA) Strategy. The compilation of the first Air Emissions Account for South Africa started in the 2023/2024 financial year and is assessed as a long-term project, expected to be released towards Q4 of 2025/2026. The compilation of selected carbon and GHG emission accounts (Air Emission Accounts) is a 'high road' activity in the indicative implementation plan of South Africa's National NCA Strategy — Goal 3, Strategic Objective 3.1, Output 3.1.3, and high-level indicative activity 3.1.3.3 in the National NCA Strategy (page 65). 'High Road'

activities are only possible with additional human and financial resources. The key risk remains the fiscal challenge to implement the NCA strategy as the organization has limited resources to coordinate the development of various environmental accounts.

Compilers of South Africa's Energy Balances Department of Electricity and Energy (DOEE) GHG Inventory (Department of Forestry, Fisheries and the Environment (DFFE)) and Statistics South Africa, as the compilers of the SEEA accounts are collaborating on the compilation of South Africa's first Air Emission Accounts and the update of South Africa's Energy Accounts to address both the Recommendation 1 and Recommendation 2 as well as for the implementation of South Africa's National Natural Capital Accounting Strategy.

South Africa's Statistical Office engaged with the IMF to discuss the usage of the IMF's Air Emission Accounts tool, that is currently not fit for purpose for the compilation of South Africa's first Air Emission Accounts due to the level of detail (in Excel format) that the DFFE reports on the GHG inventories to the UNFCCC. The South African team is looking to develop an alternative Excel-based tool.

Rec 2: Energy Accounts. The data gap is being addressed. Energy Accounts for South Africa was compiled and published on annual basis until 2017 (for last reference year 2013). Energy Balances are available from DOEE. The latest year for which data is available in 2024 is 2021. Statistics South Africa is working on releasing the PEFA accounts for 2014 to 2021, by end March 2025.

Rec 3: Carbon Footprints of FDI. The data gap is being addressed. South Africa only compiles foreign liability stocks by kind of economic activity and does not publish FDI flow data by industry. There is also no data reported for FDI according to BD4. One area of concern relates to the fact that it might not be feasible to use the domestic parent's classification and apply it to the foreign enterprise to compile foreign asset stocks by kind of economic activity as the foreign enterprise does not necessarily operate in the same industry. South Africa uses various data sources to compile FDI transactions and is unable to obtain an industry classification for every entity involved in equity and debt transactions. Only industry data is available for entities reporting on the B03/B30 surveys, but not for ITRS. South Africa adheres as close as feasible to the *BPM6*, but as it is not an OECD member country, it does not compile FDI data according to BD4. It is especially the directional principle which requires major changes to be made to the surveys, which we do not comply with. South Africa will be able to determine holistically what is necessary and achievable for South Africa to implement within a realistic time period when the final version of *BPM7* is made available. South Africa already compiles and disseminates annual and quarterly FDI positions and flow statistics broadly consistent with *BPM6*. With respect to industry detail, South Africa only compiles foreign liability stocks by kind of economic activity.⁵⁸ However, industry detail with respect to FDI flows is not compiled. South Africa will continue to participate in the carbon footprints for FDI task team to further develop reporting templates, and data and classification requirements for this recommendation.

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed.

A project plan for climate finance debt securities issuance statistics is in place. As part of the project, data on unlisted debt securities issuance will be added for reporting for both DGI-2 Recommendation 7 and DGI-3 Recommendation 4. Detailed data on debt securities issuance in international markets by residents have been established. South Africa is finalizing the time series with data from the first quarter of 2023, to

⁵⁸ The industries are classified according to the Standard Industrial Classification of all Economic Activities (SIC), fifth edition. It is based on the third revision of the International Standard Industrial Classification of all Economic Activities (ISIC), with suitable adaptations for local conditions.

be reported for both DGI-2 Recommendation 7 and DGI-3 Recommendation 4. The dissemination of the foreign issuance statistics to the BIS is expected by August 2024.

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is being addressed. The South African Reserve Bank (SARB) has embarked on various initiatives to gain a better understanding of possible climate-related risk exposures through: (1) Expanding its common scenario stress testing framework covering the systemically important financial institutions, (2) The development of climate risk indicators which is currently a project under the Prudential Authority Climate Task Team (PACTT). Although many of these indicators will be based on historical data and trends, the aim is to develop indicators that would provide a forward-looking perspective for both physical and transition risks.

Rec 6: Climate-Impacting Government Subsidies. The data gap is being addressed. Chapter 4 of the Budget Review⁵⁹ and Annexure B of the Budget Review⁶⁰ and South African Revenue Service (SARS) – annual tax statistic publication⁶¹ already publishes data in this regard.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is being addressed. The national mandate on climate finance tracking rests with the National Department of Forestry, Fisheries, and the Environment (DFFE). South Africa is currently developing a climate change finance tracking framework which will assist the country to institutionalize data collection on climate finance on a continuous, consistent, and holistic basis to achieve data quality and quality of reporting. The framework will also support the collection of quality data on both domestic and climate finance flows to allow for informed domestic policy and decision-making processes and support the country comply with new reporting provisions under the new transparency framework under the Paris Agreement. The overarching national framework on the tracking of climate finance is coordinated through the Climate Change Information System (NCCIS) coordinated by the DFFE.

There are two primary national publications on climate finance: (i) The South African Climate Landscape Study, which is coordinated by the Presidential Climate Commission (PCC)⁶² and updated every three years; and (ii) report institutionalized through the National Climate Change Information System (NCCIS) is the South African Biennial Update Report (BUR)⁶³ which provides update on the country's domestic and international climate finance flows.

A study on local government climate finance flows data was published in November 2022.⁶⁴ Other data sources include the World Bank report "South Africa Country Climate and Development Report"⁶⁵ published in November 2022.

In line with National Climate Change Response Policy adopted by Government in 2011, South Africa is collecting and tracking climate finance information inflows and outflows from bilateral and multilateral financial expenditures on climate change adaptation and mitigation. This information is published in the BURs under the United National Framework Convention on Climate Change (UNFCCC). This reporting framework is now being transitioned into the new Biennial Transparency Report (BTR) under the Paris

⁵⁹ <https://www.treasury.gov.za/documents/national%20budget/2024/review/Chapter%204.pdf>.

⁶⁰ <https://www.treasury.gov.za/documents/national%20budget/2024/review/Annexure%20B.pdf>.

⁶¹ <https://www.sars.gov.za/about/sars-tax-and-customs-system/tax-statistics/>.

⁶² <https://www.climatepolicyinitiative.org/publication/the-south-african-climate-finance-landscape-2023/>.

⁶³ <https://unfccc.int/sites/default/files/resource/Fifth%20Biennial%20Update%20Report%20of%20South%20Africa%20Submission%20to%20UNFCCC.pdf>.

⁶⁴ https://www.diw.de/documents/dokumentenarchiv/17/diw_01.c.852371.de/220907_snapfi_report_south_africa.pdf.

⁶⁵ <https://www.worldbank.org/en/news/infographic/2022/11/01/south-africa-country-climate-and-development-report>.

Agreement. In order to inform policymakers, South Africa is in the process on institutionalizing the climate budget tagging framework for tracking public climate finance flows. The CBT framework is currently undergoing a piloting phase where three tiers of government, the national, provincial and municipalities are tagging their public budget expenditures. In addition, the National Treasury (NT) has completed the Green Finance Taxonomy which is a classification tool to identify economic activities that make significant environmental contributions. Climate public expenditure and budget analyses are important to establish evidence-based resource allocation for climate change-related actions, ensuring a balance between adaptation and mitigation actions. Climate finance covers the entire cycle — from mobilizing resources to using, coding, tracking, and reporting climate change-related expenditures by both government and non-government entities. Climate finance budget coding, tracking, and reporting is part of the Government of South Africa's strategic intervention to build climate finance capacity to better coordinate resource mobilization and track expenditures on climate change at both the national and county levels.

Rec 8: Distribution of Household Income, Consumption and Savings. The data gap is being addressed. The work is in the planning and data collection stage. The latest Household Income and Expenditure survey IES 2022/23 collected by Statistics South Africa will be published in December 2024. The survey is conducted every five years, which is the reason for South Africa to initially consider the second-best target to develop and disseminate this data set every three years, if possible, but at least every five years. This data set will be used for calculations and indicators to distribute household income and expenditure according to the required format. The OECD has already provided countries with a guidance manual and a template which must be used to compile the household distributional accounts. South Africa will follow the OECD's guidelines and representatives are attending regular expert group meetings which addresses common challenges in the compilation of distributional accounts.

Rec 9: Distribution of Household Wealth. The data gap is being addressed. To address this data gap new data sources, need to be explored since the national accounts' macro data does not provide a split between private households, institutional households and non-profit institutions serving households. Furthermore, significant discrepancies were detected between macro and micro wealth components during the recent Distribution Household Wealth stocktaking exercise aimed at assessing feasibility and availability of macro and micro data. One of the potential administrative data sources which has been earmarked to address this gap is the non-profit organisations' (NPOs) database managed by South Africa's Department of Social Development (DSD). The South African Reserve Bank and DSD are at an advanced stage of finalizing the MoU for access to NPOs database.

Rec 10: Fintech Credit. The data gap is not an immediate priority area for national authorities, given the available resources. Understanding the fintech landscape and incorporating it into the macroeconomic statistical infrastructure of South Africa is important but due to current resource constraints, this process will take longer than initially anticipated. The availability of Fintech related data remains a challenge, with not much or only limited data available. South Africa was one of seven jurisdictions that responded to a call for pilot data relevant to Fintech credit in January 2024. However, only qualitative data related to a recently finalized 2023 market study⁶⁶ was shared. In general, there is a lack of credible fintech related data in South Africa. No data is available at the Financial Intelligence Centre (FIC) or the Financial Sector Conduct Authority (FSCA). Further work is planned to be conducted to ensure address the data gap. The SARB is currently considering undertaking a study to determine developments in the Fintech market.

Rec 11: Digital Money. The data gap is being addressed. The availability of Fintech related data remains a challenge, with not much or only limited data available. However, regulations were put in place by the FSCA, effective October 2022 mostly aimed at protecting the consumer: (1) Declaration of a Crypto Asset

⁶⁶ Conducted to assist the South African Financial Sector Conduct Authority in their approach to licensing and supervision of crypto asset activities.

as a Financial Product (Declaration) under the FAIS Act, 2002. The SARB is actively experimenting with various digital payment features in the financial markets aimed at keeping abreast with factors that might have policy implications in future (project Khoka 2). This included participation in international experimenting with CBDC for cross-border payments (project Dunbar). However, SARB has no plans to issue a CBDC at the moment. The Economic Statistics Department collects some data on digital money as part of the IMF's FAS. Non-bank entities must partner with a bank in their provision of e-money as deposit-taking is considered the domain of banks in terms of legislation. For this reason, digital money is included in data supplied by banks. Legislative amendments to allow issuance without banking partnerships are work in progress and dates are yet to be confirmed. The SARB has no plans to issue a CBDC at the moment. A market study to determine developments in the Fintech market is currently being considered by the SARB.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is being addressed. However, some collection challenges remain. The Economic Statistics Department collects some data on digital money as part of the IMF's FAS. Non-bank entities must partner with a bank in their provision of e-money as deposit-taking is considered the domain of banks in terms of legislation. Legislative amendments to allow issuance without banking partnerships are work in progress and dates are yet to be confirmed. Mobile money and wallet services are predominantly linked to banking services. A bank account is not required to access certain mobile money services, but the underlying businesses are usually linked to a bank accounts. Additional challenge in measuring e-money/e-wallets/mobile banking: balances from prepaid cards can be saved in e-wallets. This can complicate the distinction between e-money and internet/mobile banking.

Rec 13: Access to private and administrative data. The level of access to private and administrative data and data sharing improved in 2023 compared to 2022. The SARB has entered into several Memorandums of Understanding (MoU) with key stakeholders. Some of the recent engagements have included Strategy, SARS, and Department of Social Development. Renewal of the Deeds data was also concluded in early 2024. Further, the SARB has redesigned its survey forms to source more granular data from the Banking and Non-Banking entities. We have also redesigned our surveys that collect data on Balance of Payments transactions.

Rec 14: Data Sharing. The level of access to private and administrative data and data sharing has improved in 2023 compared to 2022. The data sharing protocol with Statistics South Africa was signed, The of MoU with National Treasury and Statistics South Africa was signed and Programme Sky within the SARB that facilitates data sharing among SARB departments was implemented.

Turkey

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is being addressed. [GHG emission accounts](#) are published by Eurostat for Turkey. The methodology for EU carbon footprints is being evaluated.

Rec 2: Energy Accounts. The data gap is closed, and energy accounts are published by [Eurostat](#).

Rec 3: Carbon Footprints of FDI. Data gap is not an immediate priority area for national authorities, given the available resources.

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). Data gap is being addressed. The publication includes [green debt](#) but does not include green listed shares. There have been three important developments in terms of sustainability and green issuance data in Turkey: (1) guidelines on Green Debt Instruments, Sustainable Debt Instruments, Green Lease Certificates and Sustainable Lease

Certificates were published by Capital Markets Board of Türkiye (CMB) in 2022. The same year, green debt issuers started to disclose impact reports, Green Debt Instrument/Lease Certificate Framework Documents, [Green Debt Instrument Summary Reports on Public Disclosure Platform \(KAP\)](#) which is the primary source of information for Turkish Capital Markets.⁶⁷ KAP is operated by MKK, which is the central securities depository and includes all periodic and ad hoc disclosures of listed corporations, other issuers, and capital market institutions; (2) CMB made a revision to the Corporate Governance Communiqué introducing an obligation to disclose annual [“Reports on Sustainability Principles Compliance Framework”](#) on KAP;⁶⁸ (3) All debt instruments and lease certificate issues must be disclosed on the KAP system. At the beginning of 2023 technical developments were made to KAP templates in order to differentiate green issuances, and all types of green issuances were defined in the system. Since 2023, we are able to keep [record of green issuances](#).⁶⁹ Also, the KAP system is integrated with Centralized Depository System in terms of debt issuances.

In light of these developments, we have prepared our database and data structure to draw up and publish aggregated reports and statistics on green issuances. Using KAP data and Centralized Depository System’s data, MKK is planning to publish the statistics and reports about green issuances on the GEFAS (Real Estate Based and Developing Financial Instruments Information System) website. GEFAS, is the Real Estate Based and Developing Financial Instruments Information System. The new reports are expected to be ready by the end of 2024.

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is being addressed. Relevant parties are exploring the data needed. The technical assistance project currently conducted by the World Bank is expected to deliver the most important data needs for physical and transition risk stress testing practices for Türkiye.

Rec 6: Climate-Impacting Government Subsidies. The data gap is being addressed. Türkiye has several climate-impacting government subsidy programs.

- The Green Deal Compliance Project Support was published in the Official Gazette dated 23/02/2024 and numbered 32469, and entered into force on 26/06/2024. It aims to raise awareness and promote a sustainability-oriented transformation among exporter companies in line with the European Green Deal. It seeks to establish a roadmap to facilitate companies' access to national and international funding. To support this effort, the Ministry of Trade will cover 50 percent of the consultancy service expenses incurred by companies for up to five years, with a maximum total support of 10 million liras.
- The Green Industry Project, which is carried out with the support of the World Bank, will be made available to enterprises through the ‘Green Industry Incentive Programme’ launched by KOSGEB. The Programme is expected to reach 250 million USD dollar in total, and the R&D component for private sector projects will be around 175 million USD dollars.
- The Ministry of Industry and Technology has started The Green Transformation Support Programme which aims to help industries adopt greener practices. It prioritizes improvements like increasing energy efficiency, reducing greenhouse gas emissions, enhancing raw material use, and minimizing waste. These actions will be supported under the investment incentive system in line with Decision No. 3305 on State Aids in Investments.

⁶⁷ Other sample notifications are available about: <https://www.kap.org.tr/en/Bildirim/1207391>; <https://www.kap.org.tr/en/Bildirim/1261849>; <https://www.kap.org.tr/en/Bildirim/1295632>.

⁶⁸ Since 2023 all listed corporations are disclosing their sustainability practices in analyzable XBRL format on KAP system. In 2024, 473 reports were published on KAP website in XBRL format. Links for sample notifications: <https://www.kap.org.tr/en/Bildirim/1296432>; <https://www.kap.org.tr/en/Bildirim/1288699>.

⁶⁹ Other sample Notifications: <https://www.kap.org.tr/en/Bildirim/1297760>; <https://www.kap.org.tr/en/Bildirim/1291834>; <https://www.kap.org.tr/en/Bildirim/1275939>.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is being addressed. The central government budget of Türkiye, aligned with the priorities of the Twelfth National Development Plan, is approved annually through the Central Government Budget Law. In accordance with Article 9 of Public Financial Management and Control Law No. 5018, public administrations are required to prepare their budgets in line with the Development Plan, the Medium-Term Program, the Annual Presidential Program, and strategic plans that incorporate a program structure and performance budgeting. Recently with the performance-based program budget system, sub-programmes regarding climate and environment have been included in the central government budget, such as "Sustainable Environment and Climate Change" and "Forests and Nature Protection and Sustainable Management Program."

Rec 8: Distribution of Household Income, Consumption and Savings and Rec 9: Distribution of Household Wealth. The data gap is being addressed. After the ESA 2010 Benchmark (Main) revision which will be finalized in September 2025, the HH scope will be redefined. In this direction, it is planned to calculate and publish the HH (S.14) sector separately from the NPISH (S.15) sector under the Institutional Sector Accounts. Due to the intensive time-consuming main revision studies and the need to update the entire system, the HDA studies will be accelerated after the main revision studies.

Rec 10: Fintech Credit. The data gap is not material. In accordance with Turkish legislation, institutions providing services in the field of financial technology (payment and electronic money institutions) are prohibited from providing loans or giving the impression that they are providing loans, and Recommendation 10 is not applicable.

Rec 11: Digital Money. The data gap is being addressed. National stakeholders need to further develop the already created legal framework for data collection on relevant financial data.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is being addressed. A joint effort of regulatory organizations is put together to collect and publish the related statistics. There is already publicly available statistics which are provided by Banking Association, but the data does not cover the whole banking sector. Thus, a process is initiated to produce more inclusive and compatible statistics. There has been ongoing discussion about data scheme with stakeholders. After this stage, pilot data will be collected from banks.

Rec. 13 and Rec. 14. Both access to private data and the level of data sharing have improved over the past year. Although there is still room for improvement in terms of access to private data, there has been some positive examples for data sharing practices within the national statistical system. One example is the "[e-VAM](#)" Project from the Turkish Statistical Institute (TurkSTAT). Another example is the [Geographical Information Request Platform](#) from Ministry of Environment, Urbanization and Climate Change.

One notable example of the data sharing agreement between Central Bank of the Republic of Türkiye and Social Security Institution. TurkStat has just restarted providing access to meet the requirements of only for public institutions and other organisations (with public institution status) based on the "Protocol for providing Web Services" signed between TurkStat and the user for available data in Dissemination Database Web Service (MEDAS) and for data presented on web interface of MEDAS.

United Kingdom (UK)

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is closed. The UK's [Air emission accounts](#), published by the Office for National Statistics and [Carbon footprints](#) statistics, published by the UK Government Department for Environment, Food and Rural Affairs, both meet high

quality standards, in line with the UK Code of Practice for Statistics. They have both been assessed to be accredited official statistics by the Office for Statistics Regulation.

Rec 2: Energy Accounts. The data gap is closed. The UK produces [Physical energy flow accounts \(PEFA\) - Office for National Statistics \(ons.gov.uk\)](#) which meet the required two-year lag as suggested by DGI-3. Given that it meets high quality standards, in line with the UK Code of Practice for Statistics, PEFA is currently assessed to be an accredited official statistic by the Office for Statistics Regulation.

Rec 3: Carbon Footprints of FDI. The data gap is not an immediate priority area for national authorities, given the available resources. Elements of the target are already being met by the ONS while others will need further work subject to available resources. A timeline to address this gap has not been set.

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed. The Bank of England (BOE) has started working on issuance information looking to collect green finance for debt securities. The amended issuance collection now no longer meets the requirement if the proposed changes to the templates (including sustainability and sustainability-linked in addition to green) go ahead. There are options to address this, but these will be long term. The Bank has introduced a short to medium-term solution that will enable the collection of all three forms of debt, in aggregate. Collection of the breakdown will remain a longer-term aspiration. For holdings, there is a greater dependency on collaborative work across the G20 alongside utilizing commercial data sources. The ONS is also considering options to include in its Financial Services Survey, but this is not currently in the revised questionnaire. Any change to the questionnaire would be subject to testing with businesses to check their ability to provide data. For issuance of green listed equity, data are currently collected using the LSEG's 'Green Economy Mark' which is awarded to listed companies consistent with the proposed definition.

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is being addressed. The UK has statutory requirements to report on climate adaptation risks on a quinquennial basis for government bodies and key infrastructure. As part of the 4th climate risk assessment – the UK is developing a set of [physical risk indicators](#).

Rec 6: Climate-Impacting Government Subsidies. Data gap is not an immediate priority area for national authorities, given the available resources. The UK has no current plan to address this recommendation but continues to monitor the developing requirements in this area and related revisions to 2025 SNA.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. Data gap is not an immediate priority area for national authorities, given the available resources.

Rec 8: Distribution of Household Income, Consumption and Savings. The data gap is not an immediate priority area for national authorities, given the available resources. The UK has not committed to a timeline but hopes to meet the second-best target in our conversations with the EG DNA. This is contingent on a current internal review of our methods and sources.

Rec 9: Distribution of Household Wealth. The data gap is not an immediate priority area for national authorities, given the available resources. The UK currently has no data available to fully complete the template on the micro side or to explore methods and sources. We continue to engage with the EG DHW but cannot commit to a delivery timetable.

Rec 10: Fintech Credit. The data gap is not an immediate priority area for national authorities, given the available resources. The UK has no data available currently to fill the template, which will be part of the

Financial Stability Board global monitoring exercise on Non-Bank Financial Intermediation. The UK has a new Financial Services Survey aimed at other financial corporations excluding Insurance and Pensions (S125 to S127). The survey includes a question on fintech loans (assets and liabilities). Although consistent with national accounts framework, the survey will not be integrated into the national accounts until before 2026/27.

Rec 11: Digital Money. The data gap is not an immediate priority area for the national authorities, given the available resources and the limited usage of digital money in the UK economy. The Bank of England is currently considering the issuance of a CBDCs, but no decision has yet been reached. At this stage, consideration of statistical measurement practicalities has not yet commenced. The UK is currently conducting ad hoc work to look into the measurement of different types of crypto assets, but this work is not yet a high priority.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is not an immediate priority area for the national authorities, given the available resources.

Rec 13: Access to private and administrative data and Rec 14: Data Sharing. There has been no change in the level of access to private and administrative data within the national statistical system between 2022 to 2023. ONS continues to work to bring in private and administrative data, and we have had some notable successes recently, however, there has been no change in the policy or legislative landscape that have affected the 'level' of access.

United States

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is being addressed. In April 2023, the U.S. Bureau of Economic Analysis (BEA) published a proof-of-concept air emissions account covering the years 2012-2017 on the BEA website.⁷⁰ This research lays the foundation for further work in this area and is part of the U.S.'s 2023 National Strategy to Develop Statistics for Environmental-Economic Decisions, which outlines a plan for the development and production of these accounts by 2032 (with intermediate products like pilot/prototype accounts being produced much earlier) if permanent funding permits. For more information on U.S. plans to develop these accounts and their timelines, conditional on funding in future fiscal years (see p.55).⁷¹ BEA is not currently pursuing the production of consumption-based carbon footprints.

Rec 2: Energy Accounts. The data gap is being addressed. Conference paper on pilot account will be presented at August IARIW General Conference. SEEA-based Energy Accounts are part of the U.S.'s 2023 National Strategy to Develop Statistics for Environmental-Economic Decisions, which outlines a plan for the development and production of these accounts by 2032 (with intermediate products like pilot/prototype accounts being produced much earlier) if permanent funding permits. For more information on U.S. plans to develop these accounts and their timelines, conditional on funding in future fiscal years (see p.55).⁷²

Rec 3: Carbon Footprints of FDI. The data gap is not an immediate priority area for national authorities given the available resources.⁷³ BEA is not pursuing the production of carbon emissions of MNEs. The

⁷⁰ <https://www.bea.gov/research/papers/2023/proof-concept-us-air-emissions-physical-flows-account>.

⁷¹ <https://www.whitehouse.gov/wp-content/uploads/2023/01/Natural-Capital-Accounting-Strategy-final.pdf>.

⁷² <https://www.whitehouse.gov/wp-content/uploads/2023/01/Natural-Capital-Accounting-Strategy-final.pdf>.

⁷³ <https://www.bea.gov/data/intl-trade-investment/direct-investment-country-and-industry>.

U.S. has fully closed the gap for most of the target (well exceeding the second-best target), with the exception of the carbon emissions part. Full closure of the data gap is not an immediate priority area for national authorities, given the available resources. BEA publishes extensive detail on FDI flows and positions, the activities of foreign-controlled firms, and imports and exports by enterprise characteristics.

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed. As indicated in self-commitments, the US ability to provide data for this recommendation is limited to cross-border holdings data. We do not currently have access to issuance data or domestic holdings data.

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is being addressed. The Financial Stability Oversight Council (FSOC) has a dedicated staff-level climate committee—the Climate-Related Financial Risk Committee (CFRC). As explained in more detail in the staff-level progress report published in 2023,⁷⁴ the CFRC is in the process of developing an initial set of climate-related financial risk indicators for both physical and transition risk. The staff-level committee is also progressing on addressing climate-related data gaps, for example identifying priority climate-related data sets for FSOC members, identifying data gaps, and improving data sharing across US regulatory agencies via an interagency platform.

Rec 6: Climate-Impacting Government Subsidies. The data gap is not an immediate priority area for national authorities, given the available resources. The U.S. remains concerned that concepts and guidelines for this data gap have not been sufficiently outlined. Determining which subsidies are climate-sustaining vs. climate-harming is out of scope for statistical agencies, and more work is required to set the scope for purpose, impact, and secondary impact of government subsidies.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is not an immediate priority area for national authorities, given the available resources. The U.S. remains concerned that concepts and guidelines for this data gap have not been sufficiently outlined.

Rec 8: Distribution of Household Income, Consumption and Savings. The data gap is closed. The BEA has added to its existing distribution of personal income and met the target in July 2024 with a new joint distribution of income and consumption, and subsequently savings, presently available for 2004-2022. Estimates are provided at a current lag of 11 months from the reference period.⁷⁵

Rec 9: Distribution of Household Wealth. The data gap is closed. The U.S. produces data that provides more granularity than is requested by the target at the top of the wealth and income distributions, but less granularity at the bottom.⁷⁶

Rec 10: Fintech Credit. The data gap is not an immediate priority area for national authorities, given the available resources. In 2023, the U.S. actively engaged with the FSB's workstream on fintech credit (Task Team 10) and hoped to report data on a best-effort basis as part of the pilot exercise conducted by the FSB. However, it emerged that source data limitations restricted U.S. ability to contribute data for the pilot exercise. The U.S. does not anticipate any resolution of these limitations in the near term, especially considering resource constraints and the limited materiality of the topic.

⁷⁴ <https://home.treasury.gov/system/files/261/FSOC-2023-Staff-Report-on-Climate.pdf>.

⁷⁵ <https://www.bea.gov/data/special-topics/distribution-of-personal-income>.

⁷⁶ <https://www.federalreserve.gov/releases/z1/dataviz/dfa/>.

Rec 11: Digital Money. The data gap is being addressed. The U.S. is participating in the focus group for this recommendation. As last year, the U.S. ability to meet the target will depend critically on the specifics of the common statistical reporting framework, currently under discussion. Given the developing regulatory environment and associated low feasibility of initiating new data collections in the near term, it is likely that the U.S. will not be able to prioritize closing this gap with the available resources, particularly if information on the sector and/or country of holder is required.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is being addressed. Government agencies have limited data on the supply-side of fintech-enabled financial inclusion, and they have more survey-based data on the demand-side. Further consultation with national stakeholders is needed to determine relevant indicators for policy making.

Rec 13: Access to private and administrative data. The level of access to private and administrative data and data sharing improved in 2023 compared to 2022. In 2023, the U.S. Interagency Council on Statistical Policy issued “The Use of Private Datasets by Federal Statistical Programs: Extent, Challenges, and Lessons Learned.” This report overviews the results of two surveys—one on agencies’ access to and use of private-sector data and one on specific case studies. While the survey period was 2021, the case studies provide examples of recent and ongoing work to expand access to private datasets.

Rec 14: Data Sharing. There has been no change in the level of access to private and administrative data within the national statistical system between 2022 to 2023.

European Union

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is closed. The European Union has mandatory [air emissions accounts](#) and produces carbon footprints.

Rec 2: Energy Accounts. The data gap is closed. [Energy accounts](#) form part of EU environmental-economic accounts.

Rec 3: Carbon Footprints of FDI. The data gap is closed. The EU disseminates [annual FDI positions and flows](#) data consistent with BPM.

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed. The ECB already compiles and publishes several of the aggregates on green debt securities, sustainability debt securities and sustainability-linked debt securities that are part of its [Recommendation 4 self-commitments](#) for climate finance debt securities. The remaining parts of the self-commitments for climate finance debt securities will be compiled and published by end-2025. The ECB has also started exploring possible data sources for compiling statistics on green listed shares.

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is being addressed. The ESCB compiles and publishes forward-looking physical risk indicators on coastal and river flooding, wildfires, water stress, standardized precipitation index and consecutive dry days. The ESCB has also started exploring possible data sources and methodologies for compiling forward-looking transition risk indicators. [Forward-looking physical risk statistical indicators](#) are published on the ECB website. Forward-looking transition risk indicators are envisioned for future work by the ESCB. The current focus of the transition and physical risk statistical indicators is on the risks incorporated in the loans and securities portfolios of euro area financial institutions towards non-financial corporations. Detailed information regarding the underlying methodology for the indicators can be found in the [ECB Statistical Paper](#).

Rec 6: Climate-Impacting Government Subsidies. The data gap is being addressed. [Environmental subsidies statistics](#) are collected at EU level, and information will be enhanced following recently adopted legislation.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is being addressed. Work is ongoing in the EU on developing better information on climate adaptation and mitigation.

Rec 8: Distribution of Household Income, Consumption and Savings. The data gap is closed. [Annual household distributional accounts](#) (income, consumption, saving) are available for all EU Member States, either from national estimates or from centralized estimates.

Rec 9: Distribution of Household Wealth. The data gap is closed. The ECB, in close cooperation with the Euro system, started [publishing experimental distributional wealth accounts](#) in January 2024. These results cover [data for the euro area and 20 EU countries](#), are updated every quarter and its methodology is being further enhanced. Further explanations and all data can be found on the ECB website. A detailed article introducing the DWA is published in the ECB's Economic Bulletin in August 2024. Several items are still under discussion for the final target at the end of 2026 and work is ongoing with the EG DHW and the ECB's EG DFA, to assess whether these can be included in the 2026 transmissions.

Rec 10: Fintech Credit. The data gap is being addressed. The ECB is exploring, among others, some commercial data sources to progress towards closing the data gap.

Rec 11: Digital Money. The data gap is being addressed. The Regulation EU 2023/1114 of 31 May 2023 on markets in crypto-assets (MICAR) is of great importance in the context of the future crypto-asset monitoring framework, data collection and development of indicators. MICAR related data flows are expected in 2025. The ECB and the central banks in the Euro system are exploring various data sources to enhance their monitoring capacities and progress towards closing the data gap.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is being addressed. Although there are existing indicators related to Fintech,⁷⁷ additional investigation is required to determine the feasibility of addressing the data gap regarding the desired breakdowns.

Rec. 13 and 14: Access to Private Data and Data Sharing. At EU level the legal rights for statistical authorities to access private and administratively held data will be improved by the revision of EU Regulation 223/2009, which is expected to enter into force later in 2024.

Non-G20 FSB Member Economies

Non-G20 FSB member economies participate in the DGI-3 on a voluntary basis and therefore only implement the recommendations that are requested by their policymakers.

Hong Kong

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is not an immediate priority area for national authorities, given the available resources. The Environment and Ecology Bureau of Hong Kong publishes [annual GHG emissions](#) by sector as well as [GHG emission and carbon intensities](#).

⁷⁷ For example, https://www.ecb.europa.eu/stats/money_credit_banking/electronic_money/html/index.en.html;
<https://data.ecb.europa.eu/data/datasets/SSP/SSP.A.U2.122L.L25.1.Z5.Z0Z.Z>;
<https://data.ecb.europa.eu/data/datasets/PSS/PSS.A.U2.F200.I50.Z00Z.NT.X0.20.Z0Z.Z>.

Rec 2: Energy Accounts. The data gap is not an immediate priority area for national authorities, given the available resources. Hong Kong has no coal mine and oil refinery industry. Electrical and Mechanical Services Department of Hong Kong publishes [annual energy end-use data and consumption indicators](#).

Rec 3: Carbon Footprints of FDI. The data gap being addressed. Annual FDI positions and flows by selected major economy consistent with *BD4* and *BPM6* have been available since 1998. [Annual FDI positions and flows](#) by major economic activity of Hong Kong enterprise groups have been available since 2004.

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed. The Hong Kong Monetary Authority (HKMA) will report green debt statistics covering the data items set out in our self-commitments under DGI-3 Recommendation 4 and in accordance with the prescribed timeline of the WGSD/BIS.

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is being addressed. The Green and Sustainable Finance Cross-Agency Steering Group (CASG) in Hong Kong offers a one-stop [green and sustainable finance information hub](#) for financial institutions, corporates, and the general public. One of the key features is the [Green and Sustainable Finance Data](#) Portal, which centralizes sustainability related data sources with user-friendly browsing and search functions. For example, users may search for data by use case, which includes physical risk assessment, stress test, risk mitigation, etc.

Rec 6: Climate-Impacting Government Subsidies. The data gap is not an immediate priority area for national authorities, given the available resources.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is not an immediate priority area for national authorities, given the available resources.

Rec 8: Distribution of Household Income, Consumption and Savings. The data gap is not an immediate priority area for national authorities, given the available resources. Distribution of household income and consumption based on household surveys are available. However, national accounts household income total is not available and hence benchmarking with national accounts total cannot be carried out. Meanwhile, the coverage of household consumption from household survey is very different from that of national accounts total and alignment of their coverage cannot be made in the near future considering factors including resources required and respondent burden.

Rec 9: Distribution of Household Wealth. The data gap is not an immediate priority area for national authorities, given the available resources. National accounts balance sheet is not available in Hong Kong. Wealth of households is sensitive issue and households are not willing to disclose the information. Even if households are willing to report the information, it may not be reliable as they generally don't have the correct idea about valuation of their assets.

Rec 10: Fintech Credit. The data gap is being addressed. Some fintech credit data has been provided to FSB as part of Hong Kong's contribution to FSB's Global Monitoring Report on Non-Bank Financial Intermediation 2024.

Rec 11: Digital Money. The data gap is being addressed. The HKMA is targeting a regulatory regime for stablecoins in 2024. The licensing of stablecoin issuers should take place later in 2024/2025.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is not material for the economy. The HKMA has been collecting statistics from banks on mobile and internet banking transactions via an informal survey for internal reference and ongoing monitoring of market developments. The statistics collected are

not being disseminated to the public or international organisations that collect these data at the moment. The HKMA will consider formalising the survey and disseminating the relevant statistics. The HKMA publishes statistics of [Stored Value Facilities \("SVF"\) schemes](#) issued by SVF licensees, including the value and number of SVF transactions, on a quarterly basis.

Rec 13 and Rec 14: The Census and Statistics Department of Hong Kong, China has sought the support from two more government departments to share their administrative data for statistical purpose and analysis starting from 2023.

The Netherlands

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is closed. Data are being [published](#).

Rec 2: Energy Accounts. The data gap is closed. Data are being [published](#).

Rec 3: Carbon Footprints of FDI. The data gap is closed (for the second-best target). [FDI](#) positions are available by counterpart country - both [inward](#) and [outward](#). De Nederlandsche Bank (DNB) also publishes direct investment positions by industry ([inward](#) and [outward](#)). [Transactions in direct investment](#) and [direct investment transactions by counterpart country](#) are also published by De Nederlandsche Bank.

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed. Work on this recommendation for the Netherlands is mostly coordinated within the ESCB context.

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is being addressed. On April 18, 2024, the second release of climate-related statistics from the Expert Group Climate Change Statistics took place (a collaboration between the ECB and national central banks). The third release is expected in the first quarter of 2025. The physical risk indicators in these statistics are forward-looking, and the carbon risk indicators will be added in the future.

Rec 6: Climate-Impacting Government Subsidies. The data gap is not an immediate priority area for national authorities, given the available resources. The work on this recommendation is still in its early stages, making it difficult to assess the investment and required capacity needed for the statistics offices to produce these data. A commitment would currently be too premature due to the uncertainties.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is being addressed. Several initiatives are underway to address this data gap. One involves the collection of data on climate investments, which will become mandatory for Eurostat starting next year. Additionally, this effort is complemented by the Green Deal project, which Statistics Netherlands will initiate and carry out over the next two years.

Rec 8: Distribution of Household Income, Consumption and Savings. The data gap is being addressed. The [current available breakdown](#) focuses on quintiles, the primary target on deciles (by 2026). Furthermore, the timeliness is work-in-progress because the current breakdowns become available approximately at t+22.

Rec 9: Distribution of Household Wealth. The data gap is being addressed. The current estimates of [wealth distribution](#) is available breakdown at the quintiles levels, the primary target requests estimates at the decile level (by 2026). Furthermore, the timeliness is work-in-progress because the current breakdowns become available approximately at t+22.

Rec 10: Fintech Credit. The data gap is being addressed. Several initiatives have been launched to collect the necessary data as part of the regular reporting sequences. The first publication is expected in the first half of 2025. Some data have been sent to the FSB for its 2024 global monitoring exercise on NBFIs.

Rec 11: Digital Money. The data gap is being addressed. There is some uncertainty associated from the fact that the data templates have not yet been clarified. Meanwhile, the Netherlands is actively participating in the workflow, and the tasks to be executed are in alignment with the De Nederlandsche Bank's (DNB) multi-year statistical plan.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is not an immediate priority area for national authorities, given the available resources.

Rec 13: Access to private and administrative data and Rec 14: Data Sharing. The level of access to private and administrative data and data sharing has not changed in 2023 compared to 2022.

Singapore

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is not material for the economy. [Supply and use tables](#) for the available periods between 2010 to (current year - 4) are published under the heading 'Supply, Use and Input-Output Tables'. In accordance with the UNFCCC and IPCC Guidelines on continual improvement of national GHG inventories, Singapore publishes data on GHG emissions in the latest [Biennial Update Report](#) submitted to the UNFCCC (for data up to 2018) and [SingStat Table builder](#) (for data up to 2021).

Rec 2: Energy Accounts. The data gap is being addressed.

Rec 3: Carbon Footprints of FDI. The data gap is being addressed. Data on Foreign Direct Investment positions and flows are published on [SingStat website](#).

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed.

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is not an immediate priority area for national authorities, given the available resources.

Rec 6: Climate-Impacting Government Subsidies. The data gap is not an immediate priority area for national authorities, given the available resources.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is not an immediate priority area for national authorities, given the available resources.

Rec 8: Distribution of Household Income, Consumption and Savings. The data gap is not an immediate priority area for national authorities, given the available resources.

Rec 9: Distribution of Household Wealth. The data gap is not an immediate priority area for national authorities, given the available resources.

After consultation with relevant stakeholders, Singapore will not address DGI-3 recommendations 6–9.

Rec 10: Fintech Credit. The data gap is not an immediate priority area for national authorities, given the available resources.

Rec 11: Digital Money. The data gap is not an immediate priority area for national authorities, given the available resources.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is not material for the economy.

Rec 13 and Rec 14. The level of access to private data and the level of data sharing improved since the 2023. The Trusted Centre for Individual and Business Data at the Singapore Department of Statistics (DOS TC), shares government administrative data within the Singapore Government under the Public Sector (Governance) Act 2018.⁷⁸ The aim is to unlock value and empower data-driven insights in support of evidence-based policy analysis & planning and seamless service delivery to benefit residents and businesses in Singapore. In 2023, DOS TC shared more data with Singapore Government agencies and made available more government administrative datasets.

Spain

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is being addressed. Spain (National Statistical Offices) is publishing [Greenhouse Gas Emissions Accounts](#) data from 2011 (first reference year). Information regarding 2022 and previous years was published last November 2023. [Annual SUTs](#) are also available from 1995 forward.

Rec 2: Energy Accounts. The data gap is closed. [Physical energy flow accounts](#) are published.

Rec 3: Carbon Footprints of FDI. The data gap is being addressed. Banco de España is working to address this data gap, but no information has been published as yet. The following targets have already been met by Spain: (1) developing and disseminating annual FDI positions and flows data by economy consistent with *BD4* and *BPM6* (and with their updated versions) and by industry consistent with *BD4*; (2) data on the activities of foreign-controlled firms in the reporting economy and on the overseas activities of MNEs, and; (3) imports and exports by enterprise characteristics differentiating exports and imports of goods (movement of goods basis) and services (change of ownership basis) by ownership and. Estimates of carbon emissions of MNEs by ownership (as long as a database for the carbon emissions is available) is considered achievable for Spain. However, the timeline proposed (i.e., fourth quarter 2024) would not, in principle, be feasible for Spain (Banco de España) and a longer deadline (i.e., fourth quarter 2026) would be needed to meet the target.

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed. Spain (Banco de España) has not officially published data or indicators on its own yet. However, as part of the Euro system, it is worth noting that the ECB publishes experimental indicators on sustainable finance for the Euro Area. These indicators give an overview of issuances and holdings of sustainable debt securities in the [Euro Area](#) with a breakdown by country, including Spain.

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is being addressed. The ECB publishes experimental or analytical [climate change-related indicators](#) for 2023 onwards. The target is very ambitious, so the Banco de España is aiming at the second-best target while also

⁷⁸ The Public Sector (Governance) Act 2018 (PSGA) supports a whole-of-government approach to the delivery of public services. It establishes a consistent governance framework across public agencies. The PSGA provides authority for data sharing between public sector agencies while introducing penalties for unauthorized disclosure, improper use of information and unauthorized re-identification of anonymized information.

increasing its scope by, e.g., increasing economic sector or geographic areas. It is worth noting that for some physical risks, some data gaps could be deemed to have been already closed, such as financial institutions exposure to non-financial institutions (however, geographically limited to the EU/euro area). However, no forward-looking transition risk indicators have been developed. The Eurosystem aims at compiling forward-looking carbon emission indicators based on historic microdata available. In the meantime, a stocktaking on the time horizon and methodology is being conducted.

Rec 6: Climate-Impacting Government Subsidies. The data gap is being addressed. Data has not been published at national level. However, data has been sent to Eurostat in the framework of a pilot project. Eurostat metadata on environmental subsidies and similar transfer is available at this [link](#). More in depth work on COFOG data for other categories (other than category 5) has to be developed. Some environmental subsidies are included in budgetary programs that are classified according to economic nature or as of public services (subsidies within general government).

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is being addressed. More in depth work on COFOG data for other categories (other than category 5) has to be developed. Some environmental subsidies are included in budgetary programs that are classified according to economic nature or as of public services (subsidies within general government).

Rec 8: Distribution of Household Income, Consumption and Savings. The data gap is not an immediate priority area for the national authorities, given the available resources. No timeline has been set for this recommendation. However, we aim is to publish as soon as possible. We are learning the methodologies from the OECD working group.

Rec 9: Distribution of Household Wealth. The data gap is closed. Spanish DWAs are compiled in accordance with the method developed by the ECB's Expert Group on Distributional Financial Accounts. As a result, existing data gaps are being addressed and closed in accordance with this framework. Spain (Banco de España) has not officially published data or indicators yet on its own. Banco de España provides in its website, a link to the ECB Data Portal where information about quarterly [household Distributional Wealth Accounts for the Euro area are published](#) with a five-month lag. The DWA include data for the Euro area as a whole as well as all Euro area countries, including Spain. Households are broken down into the top five deciles of net wealth and the bottom 50 percent, as well as by employment and housing status. Considering the ongoing work, Spain meets the target of publishing the household distributional accounts for the fourth quarter of both 2024 and 2026 taking into account the data sources and given the definition of wealth currently used for these indicators. Several possible additional wealth items are still under discussion for the final target at the end of 2026 and work is ongoing with the EG DHW and the ECB's EG DFA, to assess whether these can be included in the 2026 transmissions.

Rec 10: Fintech Credit. The data gap is being addressed. Spain (Banco de España) has developed an [experimental microdata on Spanish non-bank Fintech entities](#) using individual financial statements from Fintech firms. This micro data is available for research projects through the data laboratory at the Banco de España.

Additionally, contacts made with the financial authority in charge of the official register of crowdfunding platforms (National Securities Market Commission (CNMV)) have been successful and aggregated information on lending channeled through Fintech lending auxiliaries is now available. A methodology for compiling Fintech Credit data has been developed combining these two sources, and it has been tested in the context of the Fintech Credit Pilot exercise of recommendation 10. Therefore, Fintech lending data were submitted to the FSB during August as part of Spain's contribution to annual FSB Global Monitoring exercise on NBF 2024.

Despite the progress made, certain limitations remain. The main one is based on the fact that the sources used for compiling balance sheet positions are administrative data sources. They were not specifically developed for this statistical use and lack certain information that would be useful in this context. As a result, “Interconnectedness” data for Fintech lending intermediaries will be very limited. At the same time, “invoice lending platforms” information will not be available, since they are out of the scope of the regulation that applies to crowdfunding platforms. Improvements are expected to be made in the future, through the development of new data sources or through the use of survey data.

Rec 11: Digital Money. The data gap is being addressed. In Spain, data on cryptocurrency ownership and value has been collected mainly via the following surveys: (1) the Survey of Financial Competences (2021); (2) the Spanish Survey of Household Finances (2022); (3) the annual survey relating to the activity of non-financial corporations (conducted by the Central Balance Sheet Data Office, 2022). Future editions of these surveys from Banco de España are expected to incorporate more cryptocurrency-related questions and to include new inquiries related to payments and CBDCs.

Moreover, using additional data sources, Banco de España published [a Special within the Financial Stability Report Spring 2022](#) about cryptoassets, which provides comprehensive insights into Spain’s crypto market trends and transaction volumes. Additionally, thanks to some industry associations, Banco de España has compiled a census of non-banking Fintech entities in Spain, including those involved in crypto-related activities. This census is the basis of the Fintech Observatory, an experimental project created in 2020 with data from 2018 onwards.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is being addressed. Spain has actively participated in the questionnaires that have been requested, both to report on the Fintech services provided in the country and in the pilot of the FAS survey. Depending on the results of the pilot, final indicators will be established, and we will be able to further analyze the availability of the data.

Rec 13: Access to private and administration data. The level of access to private and administrative data within national statistical system has not changed from 2022 to 2023.

Rec 14: Data Sharing. The level of data sharing agreements within national statistical system have improved over the last year. The following provides some examples of successful cases of micro and private data sharing in Spain, shedding light on the importance of cooperation between statistical agencies and other relevant institutions for national statistics.

1. Sharing of Statistical Business Register (SBR)

Agencies: The National Institute of Statistics (INE) collaborates with Banco de España.

Sharing the SBR facilitates statistical analysis and enhances data quality. INE provides Banco de España with the SBR data. Banco de España cross-references this information with its databases and feedback is exchanged,

2. Multinational Enterprises (MNEs) Population Framework

Agencies: INE and Banco de España.

INE and Banco de España exchange information on the list of Spanish multinational enterprises. INE sends to Banco de España an initial list of units that Banco de España contrasts and enriches with its databases (institutional sectors and foreign direct investment). Banco de España sends feedback to INE. Then, a final list is agreed. This information is crucial for the possible future breakdown of MNEs, both national and foreign controlled in external statistics (international investment position and balance of payments) and national accounts as included in the next methodological manuals (BPM and SNA).

3. MNEs Non-Financial Transactions

Agencies: INE, Banco de España, Tax Agency Customs department, and Transport Ministry.

Data sharing on MNEs non-financial transactions. In the framework of the Globalization Working Group, INE (Large cases unit, National Accounts, Economic sectors statistics and short-term statistics) and Banco de España, together with Tax Agency Customs department and Transport Ministry, exchange microdata of MNEs operations to ensure appropriate and consistent recording in the different statistical domains (business and macroeconomic).

4. Card Payments Data Sharing

Agencies: Banco de España and INE.

Information on card payments collected based on ECB Regulation on Payments statistics 2020/2011. Banco de España is analyzing the possibilities of sharing data with INE on external payments settled through bank cards issued by payment service providers resident in Spain. This regulation requires very detailed information on the payments (by type of merchant and countries involved) with the aim of improving the quality of the data used for compilation of the trade in goods and services in BOP. The objective of the data sharing is to improve not only the quality of BOP (and NA) statistics but also the one of basic Tourists statistics. Also, it increases efficiency.

5. BELab Data Laboratory Initiative by Banco de España

Agency: Banco de España.

The Banco de España data Laboratory (BELab) has been created with the aim of providing the research community with greater access to high-quality microdata, in a controlled environment that ensures data confidentiality. Users can access the data either on-site or remotely depending on the sensitivity level of the data. From the side of external statistics, two set of data can be mentioned: (i) BELab provides controlled access to Portfolio Investment microdata (ECI), specifically: a) portfolio investment assets, which are Spanish residents' holdings of marketable securities issued by non-residents and b) PI liabilities, which are non-residents' holdings of marketable securities issued by residents in Spain. (ii) BELab also provides access to microdata of the direct investment that Spanish agents make abroad and vice versa.

6. ES_DATALAB

Agencies: INE, Banco de España, Tax Agency, Social Security, and Public Service of Employment.

Recently, INE and Banco de España have partnered with the Tax Agency, the Social Security, and the Public Service of Employment of a data laboratory in which those institutions grant access to researchers to microdata indirectly identified. For this purpose, they have agreed the use of secure centers for this purpose. Researchers have access to information of databases of these institutions and can merge information for developing research projects guaranteed from a scientific institution.

Switzerland

Rec 1: GHG Emission Accounts and National Carbon Footprints. The data gap is being addressed. [Air emission accounts](#) by economic activity are published by the Federal Statistics Office (FSO).

Rec 2: Energy Accounts. The data gap closed. [Physical Energy Flow Accounts \(PEFA\)](#) are published by the FSO.

Rec 3: Carbon Footprints of FDI. The data gap is not an immediate priority area for national authorities, given the available resources.

Rec 4: Climate Finance (Green Debt and Equity Securities Financing). The data gap is being addressed. The Swiss Stock Exchange (SIX) collects [green bond data](#) listed on its exchange and publishes it on its website. The [bond explorer tool](#) allows users to filter all the domestic green bonds. The list is continuously updated. The green confederation bond and bonds issued at the subnational level (e.g., cantons) are also included in the database. To be labeled as green bonds, bonds must be included in the Green Bond Database of the Climate Bonds Initiative and be aligned with the ICMA Green Bond Principles.

Rec 5: Forward Looking Physical and Transition Risk Indicators. The data gap is being addressed. Data are [disseminated](#) by the Federal Office for the Environment.

Rec 6: Climate-Impacting Government Subsidies. The data gap is not an immediate priority area for national authorities, given the available resources. The methodological questions addressed during the stock taking exercise have, to the best of our knowledge, not been addressed by the DGI team. We had expected answers respectively additional methodological and compilation guidance. The exact statistical definition of a climate-impacting government subsidy remains unclear to us, also with respect to the latest methodological development. From the stock taking exercise last year, “there is currently no statistical guidance which explicitly refers to climate-sustaining subsidies. Guidance on such subsidies will be developed as part of Recommendation 6. However, this will likely build on existing statistical guidance on environmental protection expenditure, which attempts to capture climate-sustaining expenditure. An overview of the guidance available on environmental protection is provided in this section.” Currently, as of today, we are not aware of the new guidance developed.

Rec 7: Climate Change Mitigation and Adaptation Expenditures. The data gap is not an immediate priority area for national authorities, given the available resources. The comments from rec.6 apply for this recommendation as well.

Rec 8: Distribution of Household Income, Consumption and Savings. The data gap is not an immediate priority area for national authorities, given the available resources. Due to a lack of sufficiently accurate survey instruments, annual data cannot be provided for the time being.

Rec 9: Distribution of Household Wealth. The data gap is being addressed. There is no access to data that would allow this approach at this point, but methodologies are being developed in a household survey and there is a dialogue with local governments to address possibilities in the area of tax data. Data on [wealth distribution](#) (based on tax data) are published by the Federal Tax Administration. Data from the [Income and Living Conditions Survey](#) is also available.

Rec 10: Fintech Credit. The data gap is being addressed. Fintech credit data is planned to be reported to the annual FSB global monitoring exercise on NBFIs in 2025.

Rec 11: Digital Money. The data gap is being addressed. Currently, various initiatives are underway to collect data on digital money. Consequently, the extent to which data collection can be conducted to close data gaps depends on several future policy decisions by various institutions. The collection of data on cryptocurrencies is in the early stages and still under development and dependent on future regulations. In the area of CBDC, pilots for wholesale CBDC (wCBDC) applications are currently in progress. However, at present, there are no plans to implement CBDCs in Switzerland. We are unable to assess further at this stage without further consultation with national stakeholders and without knowledge of future templates on the data collection on CBDC and cryptocurrencies.

Rec 12: Fintech-enabled Financial Inclusion. The data gap is not an immediate priority area for national authorities, given the available resources. Financial inclusion is not a significant issue in

Switzerland and work in this area is not considered a priority. Nevertheless, data collection is being assessed and available data will be included in the annual FSB global monitoring exercise on NBF1 2024. Further work will be assessed subsequently.

Rec 13: Access to private and administration data. The level of access to private and administrative data within national statistical system has not changed from 2022 to 2023.

Rec 14: Data Sharing. The level of data sharing agreements within national statistical system have improved over the last year. As a consequence of an amendment of the Central bank law, the Federal Statistical Office (FSO) is entitled to transmit micro data to the Swiss National Bank (SNB). This is an important step, allowing to conduct common analyses. The collaboration between SNB and FSO has been further intensified as a consequence.

Annex 3. DGI-3 Technical Workshops (2023–2027)

The following technical workshops were conducted during August 2023–July 2024 to provide technical support and capacity building on DGI-3 recommendations. Workshops planned for 2024–2027 are shown in the calendar below.

Recommendations 1–3

Recommendation 1—Workshop on Greenhouse Gas Emission Accounts Organized by the IMF on January 31, 2024. The objectives of the workshop on recommendation 1 were to: (1) formalize the working arrangements between the international agencies that are part of the TT on Greenhouse Gas Emissions, Energy Accounts, and Carbon Footprints; (2) present the status of the work on GHG emission accounts and the methodology to compile Air Emission Accounts; (3) discuss the tool developed by the IMF to convert emission inventories as submitted to the UNFCCC or as estimated in the EU JRC’s EDGAR database into air emission accounts, and; (4) learn from the experiences of economies that are advance in the compilation of air emission accounts. It was agreed that the templates developed under the auspices of the UN Committee of Experts on Environmental-Economic Accounting will be used to report Air Emission Accounts. The templates are consistent with the Air Emission Accounts template already used by Eurostat.

- Concept note for Greenhouse Gas Emission Accounts Concept note for Greenhouse Gas Emission Accounts and Carbon Footprint compilation.
- Workshop materials
- Air Emission Accounts tool

Recommendation 2— Workshop on Physical Energy Flow Accounts Organized by the UNSD and the IMF on May 22, 2024. The workshop: (1) discussed the status of the recommendation; (2) presented the proposed targets, data availability and questionnaire for physical energy flow accounts; (3) shared experiences on the compilation processes including the source data and methodologies, with a particular focus on moving from energy statistics and balances to energy accounts, and (4) shared tools to facilitate the compilation of physical energy flow accounts. It was agreed that the [templates](#) developed under the auspices of the UN Committee of Experts on Environmental-Economic Accounting will be used to report physical energy flow accounts. The templates are consistent with the PEFA template already used by Eurostat.

- Concept note for PEFA.
- Workshop materials

Recommendation 3—Data Needs for Carbon Footprint of FDI Organized by the IMF on March 21, 2024. This workshop provided the Task Team members with an update of the methodological framework outlined in the concept note. The workshop also discussed source data availability for G20 and participating economies, and shared country experiences in compiling relevant statistics. Concept Note for Carbon Footprint of FDI

- Workshop materials

Recommendation 4

Recommendation 4—Climate Finance: October 5–6, 2023, in-person [Thematic Workshop on Securities Statistics and DGI-3 Recommendation 4 on Climate Finance \(in collaboration with the South](#)

[African Reserve Bank, in Cape Town, South Africa](#). At the workshop, Task Team members agreed on the Recommendation 4 reporting templates and targets. The templates cover a set of tables for issuances, holdings and from-whom-to-whom statistics on green bonds, sustainability bonds, sustainability-linked bonds, and green listed shares, with the templates on the different types of green debt securities presenting “of which” breakdowns of the established DGI-2 Recommendation 7 breakdowns. The reporting targets include a basic intermediate target for core data on green bonds by end-2025 and a final target for other data by the end of the DGI-3 at end-2027. The reporting will rely on the existing DGI-2 Recommendation 7 reporting infrastructure, including frequency, timeliness, use of the methodology of the Handbook on Securities Statistics (HSS), and use of the Global DSD for Sector Accounts (NA_SEC). Task Team members agreed to collect economies’ self-commitments on green debt securities by end-2023, while self-commitments for green listed shares should be collected later in 2024 once the concept of green listed shares has been further defined. The Workshop also started discussing the definitions for green securities, provided feedback on the draft definitions developed by the Intersecretariat Working Group on National Accounts (ISWGNA) in the context of the SNA update process, and discussed to promote further harmonization by incorporating a new chapter on climate finance statistics in the next update of the HSS. Task Team members also continued exchanging experiences on climate finance data and concluded that deepening such cooperation will be key for the success of Recommendation 4. To progress with the work on the Recommendation 4 implementation work, including the work on definitions of green securities, Task Team members will meet at the upcoming Virtual Workshop on Recommendation 4 organized by the WGSD in the November 2024.¹

[Recommendation 4 reporting templates and explanatory notes](#)

Recommendation 5

Recommendation 5—Forward-looking Physical and Transition Risk Indicators organized by the IMF on November 28, 2023: Workshop for DGI-3.

- Concept Note
- Workshop materials

Recommendations 6–7

Recommendations 6 and 7—Climate Change Related Subsidies and Expenditures Organized by the IMF on February 6 & 7, 2024. The workshop discussed the concept notes—including the definitions and methodology—to estimate climate-related expenditures. On recommendation 6: (1) there was broad agreement on the proposal for government measures to include subsidies and other transfers as defined in statistical manuals; (2) Task Team members generally agreed that CEP and COFOG were the right classifications to use for climate-sustaining subsidies. However, there was acknowledgement that these may not be detailed enough for budget tagging and a suggestion was made to provide more detail/breakdowns to CEP to allow countries to collect data through budget tagging; (3) Task team members noted that secondary purpose expenditure is important to capture and so a clear definition would be required, as well as the eventual guidance on how to identify and measure secondary purpose expenditure. On recommendation 7, Task Team members highlighted that: (1) clarification is needed on the definition of which expenditures qualify as “climate change mitigation” and “climate change adaptation”; (2) more details on capital formation (by industry) and on consumption (by institutional

¹ The Recommendation 4 reporting templates include harmonized draft definitions for green debt securities, sustainability debt securities and sustainability-linked debt securities. The Task Team is currently working on finalizing the definitions to be applied in the reporting of climate finance debt securities and green listed shares, which aim at being aligned with the definitions proposed for the 2025 SNA.

sectors) may be included for policy analysis. In addition, information on own-account capital formation or capital transfers, may also be required by policy makers; (3) guidance is needed on how to record climate-related expenditures.

- Government Climate-Impacting Subsidies
- Concept note for climate-related expenditures.
- Workshop materials

Recommendations 8–9

Recommendation 8—Distribution of Income, Consumption and Savings Organized by the EG DNA during March 26–27, 2024. The virtual meeting in April 2024 followed-up on the in-person workshop in September last year where the group started discussing the scope for the work and possible collection template. After that meeting, the members engaged in an exercise to assess the size of the gaps between the micro and macro data for the relevant items and started to explore possible methods to compile the results. The results of this exercise were discussed at the meeting in April. At this meeting, the group also continued the discussion on the collection template as well as on the methodology, based on a first set of guidelines developed by the Secretariat.

Recommendation 9—Distribution of Household Wealth: April 2024. The in-person workshop discussed the scope for the work and possible collection template (amongst others based on user reflections and the results of a stock-take exercise on what information is available at the country level), hearing from countries on ongoing initiatives to compile results, and discussing possible compilation methodology. Subsequently, the members engaged in a follow-up exercise to provide micro and macro data for the relevant items and to assess what methods they would most likely going to apply to compile the results. The results of this exercise were discussed in a virtual meeting in April 2024. At this meeting, the group also continued the discussion on the collection template as well as on the methodology, based on a first set of guidelines developed by the Secretariat.

Reporting templates

[OECD Handbook on the Compilation of Household Distributional Results on Income, Consumption and Saving in Line with National Accounts Totals](#)

Recommendation 10

A virtual workshop on **Recommendation 10 – Fintech Credit was organized by the FSB Secretariat on April 17, 2024.** Several members of the task team and of the FSB's working group on NBF1 monitoring presented their markets and data collection practices. Definitions of Fintech lending were discussed to ensure clarity in reporting relevant categories of intermediaries and auxiliaries. The IMF gave an update on the ongoing review of statistical manuals (*2008 SNA* and *BPM6*), which are expected to provide more guidance on definitions of Fintech lending and provide an accounting framework. In addition, an update on Recommendation 12 of DGI-3 (FinTech-enabled financial inclusion) was given to ensure that synergies are exploited. Fintech lending data are planned to be collected as part of the annual FSB global monitoring exercise on NBF1 for 2024. The aim is to complete the exercise by the end of 2024, although challenges in collecting data remain, especially data on interconnectedness. The goal is to collect data at an aggregated level, with efforts to achieve different levels of data granularity on a best-effort basis.

Recommendation 11

Recommendation 11—Digital Money organized by the IMF in collaboration with the Central Bank of Türkiye, in Istanbul during April 30–May 2, 2024. The workshop primarily focused on the findings of the DGI-3 Recommendation 11 stock-taking exercise, which was conducted during February/March 2024.

The workshop discussed insights on data collection and source data availability on CBDCs based on presentations from China and India and related data collection. For CBDCs data collection a suggested approach for establishing a comprehensive global dataset on CBDCs involves structuring a data template based on the IMF's standardized report forms for monetary statistics, aligned with the current data collection sourced from central bank balance sheets. The crypto assets template design was discussed, benefitting from insights shared during presentations by Switzerland, Brazil, and European Banking Authority. While it was noted that crypto assets data availability is currently scarce, notable efforts are being made in several economies to investigate data collection. This includes: (i) regulatory, financial-stability focused reporting in Switzerland imposed on financial institutions; (ii) regulatory reporting imposed on issuers of stablecoins in the European Union, as indicated by the European Banking Authority; (iii) crypto data derived from reporting FX contracts: ITRS (International Transaction Reporting System) and data from tax authorities presented by Brazil. Some economies (South Africa, Brazil, Spain) are exploring alternative, non-regulatory data sources, such as leveraging commercial data providers to estimate the usage of crypto assets for macro-financial and stability analysis. The task team acknowledged that work on closing the data gaps on the digital money and crypto assets ecosystem will be based on best effort approach and datasets do not need to cover all potential aspects from the very beginning. Granularity of the data will depend on CBDC specifications and might improve over time. In terms of stablecoins and other crypto assets, the data collection seems a little bit more difficult, but some promising examples exist (Brazil, Switzerland). For cross-border use, there is a potential in the future for data sharing model in which each participating economy reports, as feasible, its residents' holdings of foreign assets and holdings of its CBDC by non-residents.

Recommendation 12

The task team on recommendation 12—Fintech-enabled financial inclusion conducted a virtual workshop during December 13–14, 2023, focusing on the stocktaking survey results and the proposal of tentative indicators. The stocktaking survey demand-side data results revealed that many economies collect financial inclusion data, in particular account ownership of traditional (bank) and digital financial services, and most surveyed economies report collecting data on digital financial literacy. Meanwhile, supply-side data stocktaking survey results show that most commonly available services in G20 economies include E-money, E-wallet, and mobile and internet banking. With some exceptions, most available services are regulated, and several service providers are required to submit data for the services they provide. Furthermore, based on data availability, potential data collection, and data needs reported in the stocktaking survey, a tentative list of indicators was proposed and discussed with the task team to help close the fintech-enabled financial inclusion data gaps and several economies have been already collecting some Rec. 12 data. To showcase these economies' experiences, several shared their best practices and challenges in collecting and disseminating digital financial services data, including Argentina, Brazil, China, Korea, Indonesia, Italy, and South Africa

Recommendation 13–14

The task team on recommendation 13 organized a virtual workshop on January 16. Key insights from the stocktaking survey were presented and case studies from statistics agencies, central banks of G20 economies, private companies and administrative data providers revealed that there is a multitude of options for collaboration. Lessons learned from the workshop identified best practices and recommendations for the way forward based on the specific legislation frameworks of economies. The development of a common taxonomy for data sharing agreements was prioritized.

The task team on recommendation 14—Data Sharing and Data Exchange organized virtual workshop on January 15, 2024, to: (i) discuss data reuse modalities and to (ii) develop a proposal for a microdata sharing standard to ensure the safety of data sharing. Discussions on the draft document on

data sharing principles took place in the task team workshop. The document covers general recommendations for tools and methods assuring privacy and security would apply to all types of data sharing, including with private data holders [for which specific guidelines will be provided by Recommendation 13].

DGI-3 Global Conference

The DGI-3 Secretariat, in collaboration with the IAG and the FSB Secretariat and the Central Bank of Brazil organized the 2nd DGI-3 Global Conference during June 11–13, 2024, in Brasilia, Brazil.

Over 140 officials from G20 economies, the IMF, and other international organizations joined together at the Global Conference, which served as a 3-day data innovation hub for data producers, policymakers, and economists across the G20. G20 participants shared solutions to complex data challenges and underscored the importance of closing critical data gaps and the profound impact that doing so can have on targeted policy interventions, related to sustainability, inequality, and financial inclusion – all key objectives of the Brazilian G20 presidency. The conference underscored the progress made by the DGI-3 participating economies. However, the economies implored international agencies to: (i) increase the knowledge-sharing regarding the methodologies and practices being used to develop these macro-critical data sets; (ii) continue to promote the data being developed under the DGI-3 and their uses; (iii) provide technical assistance and tools where feasible, and; (iv) advocate for the development of these data where possible, in an effort to support resource allocation in the participating economies. It was also agreed to link the workplans and output for recommendations 13 and 14 by establishing a common data access and sharing framework.

Planned Workshops: September 2024 – December 2027											
	2024		2025				2026				2027
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Recommendations 1 -3											
<i>Regional/country specific workshops</i>	✓				✓						
<i>Workshops to review estimates</i>					✓			✓			
Recommendation 4											
<i>Workshop on methodological framework, compilation practices for green listed shares</i>		✓									
<i>Workshop to develop guidance on data reporting, and experience with compilation and use of green debt & listed shares</i>				✓							
<i>Workshop on implementation of final reporting targets for s-b-s data for green debt & listed shares</i>											✓
Recommendation 5											
<i>Workshop to discuss experimental indicators</i>					✓						
<i>Workshop to finalize methodology, compilation, and dissemination guidance</i>									✓		
Recommendations 6 - 7											
<i>Workshop to refine methodologies</i>		✓				✓					
<i>Workshop to help with implementation of recommendation</i>										✓	
Recommendations 8 - 9											
<i>Regional workshop on recs. III.8 and III.9; II.8</i>		✓		✓							
Recommendation 11											
<i>Workshop to finalize methodology and reporting templates</i>				✓							
Recommendation 12											
<i>Workshop to finalize templates and methodology</i>			✓								

Annex 4. Updates on the implementation of the DGI-2 Recommendations—as of July 30, 2024

The G20 and participating economies continue to monitor progress on the data gaps identified under the DGI-2. The following section outlines the DGI-2 data gaps that have been addressed over the last year for several of the G20 and participating economies.¹

Australia

Rec II.7: Securities Statistics. Australia commenced providing data to the BIS in July 2023 in line with previously outlined self-commitments. The data provided to the BIS aligns with data made available from the ABS through the quarterly Australian National Accounts: Finance and Wealth release.

Rec II.16: Public Sector Debt Statistics. Australia provides data to the OECD on public sector debt statistics using the standard template format made available by the World Bank/OECD. Data provided to the OECD aligns with data in financial instrument and sectoral data tables contained within the quarterly Australian National Accounts: Finance and Wealth release.

Brazil

Rec.II.7: Securities Statistics. All self-commitments have been achieved. Table 1.1 was sent to BIS in June 2019; Table 1.2 in January 2022; Table 2.1 in October 2022; and Table 3.1 in January 2023. Table 3.1 of the Securities Statistics template has been released in 2023.

Rec.II.8: Institutional Sector Accounts. Non-financial accounts transactions and financial accounts and balance sheets annual data are published at the Brazilian Institute of Geography and Statistics website (www.ibge.gov.br/en/statistics/economic/national-accounts/17173-system-of-national-accounts-brazil.html?=&t=o-que-e). Dissemination of quarterly financial accounts balance sheets with one-quarter lag started in June 2022.

Rec.II.11: International Banking Statistics (IBS). Implementation of Stage 2 of IBS enhancements has been concluded, enhanced breakdowns in locational banking statistics (LBS) are being reported from Q1 2022 data during Q2/2022 reporting cycle has been reported to BIS in August 2022. However, sector breakdown of domestic currency positions vis-à-vis residents of Brazil are not reported in LBS. Stage 2 sector breakdown and domestic claims are not reported in consolidated banking statistics (CBS).

Rec.II.14: Cross-border Exposures of Non-bank Corporates. Dissemination of SRF 4SR started in June 2021. Provision of IBS and securities data separately identifying the NFC sector started in June 2019 (securities) and August 2022 (IBS).

Canada

Rec.II.7: Securities Statistics. More advanced ambitions data on debt securities issuances as well as From-Whom-To-Whom statistics in line with Handbook on Securities Statistics are already published.² Canada continues to work on producing more details on debt securities holdings at market value.

¹ [G20 Data Gaps Initiative \(DGI-2\): Progress Achieved, Lessons Learned, and the Way Forward - Financial Stability Board \(fsb.org\)](https://www.fsb.org/publications/g20-data-gaps-initiative-dgi-2-progress-achieved-lessons-learned-and-the-way-forward).

² www.statcan.gc.ca.

Rec.II.8: Institutional Sector Accounts. Canada currently meets the target reporting requirements for the dissemination of financial accounts and balance sheets as well as the reporting requirements for the dissemination of stocks of non-financial assets.³ Canada will continue to address the remaining gaps in presentation including the ongoing effort to delineate derivatives as a separate top-level item within the accounts and non-financial accounts transactions, though gaps over the medium term will continue to exist in areas such as the sector value-added.

Rec.II.14: Cross-border Exposures of Non-bank Corporates. Canada has consulted with the IMF on the 4 standard reporting forms and currently submits the Other financial Corporations Survey under the SDDS Plus mantle. Work is ongoing to align existing from-whom-to-whom detail produced within Canada's current balance sheet account with the requirements of the 4 standard reporting forms with the goal of a future submission.

China

Rec.II.2. Financial Soundness Indicators (FSIs): Since 2022 Q4, the PBoC has reported FSIs to the [IMF](#).

Rec.II.5. Non-Bank Financial Intermediation: The CSRC regularly collects information on mutual funds, including daily data on the fund size, purchase and redemption, asset allocation, weekly data on bond holding, regulatory compliance indicators, monthly trading, and monthly financial information.

The CSRC strengthened monitoring of private asset management activities of securities and futures broker-dealers and fund firms. The CSRC collects information on the source of the fund, and asset allocation on a monthly basis. In addition, private investment funds regularly report investment information to the regulatory authority.

Data gaps still exist as regards interconnectedness data, balance-sheet data to compute vulnerability metrics (liquidity/maturity transformation and leverage) and securities financing transaction data.

Rec.II.6. Derivatives: Data for futures can be accessed this [link](#).

Rec.II.8. Institutional Sector Accounts: The PBOC is preparing as well as releasing Flow of Funds Accounts (financial transaction part). The PBOC released the Flow of Funds Account for the first half of 2020 through its website and other channels in March 2021. It is improving the existing accounting system of funds flow with a view to gradually increasing the reporting frequency to quarterly basis. The National Bureau of Statistics of China actively compiles and releases annual Flow of Funds Account (non-financial part). By the end of June 2024, the NBS had released the Flow of Funds Account (non-financial part) for 2022 through its website.

Rec.II.13. Coordinated Direct Investments Survey (CDIS): The State Administration of Foreign Exchange provides inward and outward data on outstanding equity and debt investment to the IMF annually. The data can be accessed at this [link](#).

Rec.II.15. Government Finance Statistics (GFS): The information including the national government final accounts and central government budget can be accessed at this [link](#).

Rec.II.16. Public Sector Debt Statistics (PSDS): The local government debt data can be accessed from yss.mof.gov.cn/zhuantilanmu/dfzgl. The data includes outstanding amount, issuance amount, term structure and financing cost. The sovereign bond data is published on a quarterly basis in line with SDDS,

³ www.statcan.gc.ca.

including general information such as total amounts, and detailed information broken down by maturity, debt instrument, currency, and creditors' residence.

Rec. II.17. Residential Property Prices (RPP): The National Bureau of Statistics has compiled and published monthly sales and price indices of commercial residential properties in 70 large and medium-sized cities. The website is www.stats.gov.cn.

France

II.2 Financial Soundness Indicators (FSIs): Data published at the following link: [FSIs | Banque de France](#)

II.3 FSI Concentration and Distribution Measures (CDM): Not published (cf. Concentration and Distribution Measures - IMF Data)

II.4 Global Systemically Important Financial Institutions (G-SIFIs): published at Systemic entities of the banking sector | ACPR (banque-france.fr)

II.5 Non-Bank Financial Intermediation: [International banking statistics | Banque de France](#)
[International banking statistics | Banque de France](#). France sends data for the FSB global monitoring but does not send SFT data to the BIS.

II.7 Securities Statistics: Data published.

II.8 Institutional Sector Accounts: Institutional sectors in 2023 – The national accounts in 2023 | Insee ; Institutional sectors – Quarterly national accounts in Q1 2024 | Insee

II.9 Household Distributional Information: [Distributional Wealth Accounts for each country of the euro area are published every quarter by the ECB \(<https://data.ecb.europa.eu/data/datasets/DWA/data-information>\) and by the Banque de France \(in particular FR data: Distributional Wealth Accounts - French series \(\[banque-france.fr\]\(http://banque-france.fr\)\)\).](#) [Distributional Wealth Accounts for each country of the euro area are published every quarter by the ECB \(<https://data.ecb.europa.eu/data/datasets/DWA/data-information>\) and by the Banque de France \(in particular FR data: <https://webstat.banque-france.fr/fr/catalogue/dwa1/>\)](#)

II.10 International Investment Position (IIP): [Balance of Payments and international investment position/International Investment Position \(\[banque-france.fr\]\(http://banque-france.fr\)\)](#)

II.11 International Banking Statistics (IBS): [International banking statistics | Banque de France](#); [Locational banking statistics - data | BIS Data Portal](#); [Consolidated banking statistics - data | BIS Data Portal](#)

II.12 Coordinated Portfolio Investment Survey (CPIS): [Coordinated Portfolio Investment Survey - CPIS Home - IMF Data](#)

II.13 Coordinated Direct Investments Survey (CDIS): [Coordinated Direct Investment Survey - CDIS Home - IMF Data](#)

II.14 Cross-border Exposures of Non-bank Corporates: [Locational banking statistics - data | BIS Data Portal](#); [Consolidated banking statistics - data | BIS Data Portal](#); [IMF Data](#)

II.15 Government Finance Statistics (GFS): [Quarterly Financial accounts of General Government | Banque de France](#)

II.16 Public Sector Debt Statistics (PSDS): [PSDS | Banque de France](#)

II.17 Residential Property Prices (RPP): [Series Price indices of the new housing and indicate Solicitors-Insee of the price of the old housing | Insee](#)

II.18 Commercial Property Prices (CPPI): Work in progress
Hong Kong

Rec. II.7 Securities Statistics. The HKMA has implemented most self-commitments of the stock data at nominal and market value, and net transactions at market value on Debt Securities Issuance Statistics in line with the Handbook on Securities Statistics (HSS).⁴ Response only covers debt securities items that are reported by the HKMA.

⁴ https://data.bis.org/topics/DSS/tables-and-dashboards/BIS_SEC_C5_LOCAL_1.0?dimensions=REF_AREA%3AHK.

Rec. II.11 International Banking Statistics. The HKMA will implement the 2019 IBS Guidelines starting from the December 2024 position.

Japan

Rec.II.14: Cross-border Exposures of Non-bank Corporates. As a result of continuous effort to enhance data availability, Japan has started reporting the NFC data for major items in LBS to the BIS from 2023 Q1, in addition to the data in CBS (from Q4 2019).

Mexico

Rec.II.8: Institutional Sector Accounts. In September 2020 along with the quarterly accounts by institutional sector the quarterly whom-to-whom sectoral tables were published which allowed tables T0625 and T0725 to be sent to the OECD for the first time on December 9, 2021, thus concluding Mexico's commitments concerning rec.II.8, which has been fully implemented.

Saudi Arabia

Rec.II.8: Institutional Sector Accounts. Work is underway, as a preliminary stage, to provide annual data for the financial and non-financial account.

Rec.II.10: International Investment Position (IIP). IIP data published by SAMA are still highly aggregated. Work is underway to finalize the preparation of IIP data by sectors in line with the requirements of the DGI. As for the preparation of the IIP by currency, the challenge still exists in achieving the requirement, which is also considered a challenge in some of the G20 economies.

Rec.II.11: International Banking Statistics (IBS). The Saudi Central Bank (SAMA) started working with the BIS for reporting CBS in near future.

Rec.II.13: Coordinated Debt Investments Survey (CDIS). Work is currently under way to implement a comprehensive quarterly and annual survey of Foreign Direct Investment by country and economic activity, with SAMA now working on a CDIS report to the Fund. Foreign Direct Investment (FDI) statistics have also been revamped and aligned with the IMF's TA mission's recommendations in February 2024, covering detailed flows and positions of inward FDI by country and economic activity.

Rec.II.15: Government Finance Statistics (GFS). The Central Government Data has been reported quarterly, but for the quarterly General Government Data work is still in progress.

Rec.II.16: Public Sector Debt Statistics (PSDS). Government debt is reported with no issue. Data disseminated currently is a good proxy of the general government. The way forward is to include data for the main public corporations.

South Africa

Rec.II.5 Non-Bank Financial Intermediation. The SARB participates actively in submitting NBF1 data for the annual monitoring exercise. There are some data gaps that do exist that are mostly due to the lack availability of some data. These range from being not material to not being an immediate priority. The data is frequently submitted, and the SARB will continue monitoring the NBF1 sector.

Rec.II.7 Securities Statistics. As part of the project plan for climate finance debt securities issuance statistics, South Africa embarked on an exercise to add unlisted debt securities issuance to both DGI-2

Recommendation 7 and DGI-3 Recommendation 4. Detail data on debt securities issuance in international markets by residents have been established. Economy is in the process to finalize the time series with data from the first quarter of 2023. This will be reported for both DGI-2 Recommendation 7 and DGI-3 Recommendation 4.

Rec.II.8: Institutional Sector Accounts. The institutional sector accounts in South Africa are well under way. The focus has shifted to overall framework refinement and that entails a) assessment, data and methodological gap identification for each account and development plan implementation. The National Accounts unit as well as the Integrated Economic Accounts Unit has the responsibility to develop the three accounts of the sector accounts to fully fledged semi-official and later official statistics over the next three to five years. This will focus on primary data source improvement, statistics compilation improvement, focus on vertical integration as well as horizontal refinement for the non-financial as well as financial accounts. The development plan for the National Financial Account is also well underway. The IEA statistics are published in the South African Reserve Bank's Quarterly Bulletin publication and are also disseminated to the OECD on a quarterly basis.⁵ The tables that are disseminated to the OECD constitute the quarterly and yearly data sets for both transactions (table T0620) and stock positions (table T0720) as of 2010Q1.

Rec.II.11 International Banking Statistics. South Africa has been reporting the Locational Banking Statistics, effective from September 2013, with a one quarter lag. Most of the initial requirements are in place while work is being done on some of the enhanced requirements. South Africa recently started with submitting the encouraged derivative data while some of the other encouraged datasets have been included in a revised LBS banking survey that is still in the planning phase for implementation in late 2025. Given the multitude of other projects currently underway for both the Economic Statistics Department (ESD) and the Prudential Authority (PA), no progress has been made on CBS.

Rec.II.16: Public Sector Debt Statistics (PSDS). Nominal values of Quarterly PSDS are submitted to the World Bank with a two quarter lag.⁶ <https://www.worldbank.org/en/programs/debt-statistics/gpsd#national-currency>.

Türkiye

Rec.II.10: International Investment Position (IIP). Currency composition tables for IIP for the years 2016-23 are planned to be reported to the IMF by end of September 2024.

Rec.II.11: International Banking Statistics (IBS). Domestic positions vis-à-vis residents in LBS are not planned to be reported. Regarding CBS, domestic positions in domestic currency are not reported yet but it is planned to be reported with the CBS-revisions by end-2025.

II.18: Commercial Property Prices. Central Bank of the Republic of Türkiye (CBRT) started publishing CPPI, RPI and Office Price Index (OPI) quarterly on February 26, 2024. The indices are published for three major cities (İstanbul, Ankara, İzmir) and the whole country. The series are calculated starting from the second quarter of 2015 and taking 2017 as the base year. Data sources are valuation reports prepared by real estate appraisal companies for banks. In the calculation of the RPI and OPI, the “characteristic-prices-based method” has been used. Regional GDP values, which belong to two years

⁵ <https://www.resbank.co.za/content/dam/sarb/publications/quarterly-bulletins/quarterly-bulletin-publications/2024/june-2024/13Statistical%20tables%20Experimental%20tables.pdf>; <https://www.resbank.co.za/content/dam/sarb/publications/quarterly-bulletins/quarterly-bulletin-publications/2024/12Statistical%20tables%20Experimental%20tables.pdf>.

⁶ <https://www.resbank.co.za/content/dam/sarb/publications/quarterly-bulletins/quarterly-bulletin-publications/2024/12Statistical%20tables%20Experimental%20tables.pdf>.

ago, are used as weights for aggregating the strata in constructing the RPI and OPI. RPI and OPI are weighted by the total value of properties to construct CPPI. Quarterly online press releases for Commercial Property Price Index are published on the website of CBRT.⁷ Moreover time series data is available on online database: EVDS. CPPI data is submitted to BIS and IMF quarterly. It is also going to be sent to Eurostat when Eurostat CPPI data transmission system will be ready.

United Kingdom

The Office for National Statistics (ONS) has ambitious plans to transform the UK's economic statistics. Working in partnership with the Bank of England, a key element of the ONS transformation work is the development of the UK financial accounts to meet evolving user needs and international initiatives such as the G20 DGI-2 and SDDS Plus. ONS aims to improve the coverage, quality, and granularity of the UK financial statistics. ONS statistical transformation will continue and in time will deliver on outstanding DGI-2 Recommendations.

Rec.II.2: Financial Soundness Indicators (FSIs). In line with IMF requirements, the Bank of England is currently reviewing and updating its existing processes to bring the UK in line with the 2019 FSIs guidance. This includes increasing the efficiency, and timeliness, of producing the quarterly data ahead of their dissemination. The Bank now provides the IMF with timely quarterly exports of the core indicators.⁸ Alongside this work, the Bank has been reviewing the existing data submissions to ensure these continue to be accurate. The reconciliation exercise to ensure consistent and accurate data (between our existing and new methods) has led to delays to recent updates to the IMF.

Rec.II.5: Non-Bank Financial Intermediation. The United Kingdom has started compiling and submitting some Securities Financing Transactions (SFT) data to the FSB during July 2023.⁹

Rec. II.7: Securities Statistics. The Bank of England and ONS are collaborating on the development of a securities issuance and holdings database which will support the improvement of the UK's security statistics under rec. II.7. The first delivery phase went live in February 2021 with the second phase following in June 2022. Further work is ongoing to bring consistency between the relevant data sources and to integrate the issuance and holdings databases into a single platform. The expectation is that this consolidation will complete in 2025.¹⁰

Rec. II.8: Institutional Sector Accounts. The UK regularly publishes experimental statistics for the SNA 2008 financial sub-sectors S.125-S.127 via its Financial Services Survey 266 balance sheet survey. The UK has recently improved the quality of the data for S.128 in the National Accounts using Solvency II data and for S.129 using the new Pension Funds Survey. The UK adhered to SDDS+ in August 2022 and the SDDS+ 5-year transition period provides a framework for improving the UK's financial instrument data (particularly Debt Securities) and financial sub-sectors.¹¹

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<https://www.tcmb.gov.tr/wps/wcm/connect/EN/TCMB+EN/Main+Menu/Statistics/Real+Sector+Statistics/Commercial+Property+Price+Index/> https://evds2.tcmb.gov.tr/index.php?evds/DataGroupLink/13/bie_tqfe/en.

⁸ <https://www.ons.gov.uk/aboutus/IMFpage>.

⁹ <https://www.ons.gov.uk/aboutus/IMFpage>.

¹⁰

<https://www.ons.gov.uk/economy/nationalaccounts/uksectoraccounts/datasets/g20datagapsinitiatedgirequirementii7securitiesdatatables>.

¹¹ <https://www.ons.gov.uk/aboutus/IMFpage>.

Rec.II.10 International Investment Position. Work continues towards delivering the currency split data agreed with IMF to uplift the UK's status to green (equivalent). Work is also progressing on the separate identification of Other Financial Corporations.

Rec.II.14: Cross-border Exposures of Non-bank Corporates. The UK has updated its sample/surveys for non-money market funds (S.124) and updated its financial services sample/survey (S.125-S.127). The process of integrating these agreed improvements into the UK's national accounts has started but will take time to fully complete. This will see data covering all sectors from S.124-S.129, which will provide complete balance sheets, including 100 percent of OFC assets. As a result, the IAG has indicated that the UK would now meet the Amber requirement for DGI-2 Recommendation 14.

United States

Rec.II.11: International Banking Statistics (IBS). Reporting data on local claims/liabilities in locational banking statistics (LBS) is still under development.

Non-G20 FSB Member Economies

Singapore

Rec.II.5: Non-Bank Financial Intermediation. Target 2: Singapore started reporting to the FSB data on SFTs (for repos only). Data submitted to BIS for January 2022 onwards.

Annex 5. The DGI-3 Governance Framework

The DGI-3 is characterized by strong support and guidance from the G20, and close collaboration between the participating economies and the international organizations. It is coordinated by the IMF which provides the DGI Secretariat, in close cooperation with the IAG, the FSB and the G20 Presidency, and reports to the G20 FMCBGs. The IAG will continue to play the role of global facilitator and coordinator, contributing to the enhancement of the global statistical infrastructure. In addition to its role as facilitator, the IAG also monitors progress. The FSB Secretariat also participates in the IAG meetings.

For each recommendation, lead and contributing international organizations are identified (Table 4), according to their mandate and previous contributions in the relevant areas of work.

Table 4. Leading and Contributing International Organizations	
Recommendation	Leading and Contributing International Organizations
Rec 1: Greenhouse Gas (GHG) Emission Accounts and National Carbon Footprints	IMF, UNSD, Eurostat (leads), and the OECD.
Rec 2: Energy Accounts	UNSD (lead), as Secretariat of the United Nations Committee of Experts on Environmental-Economic Accounting (UNCEEA), with Eurostat and IMF.
Rec 3: Carbon Footprints of Foreign Direct Investment (FDI)	IMF (lead), with OECD.
Rec 4: Climate Finance (Green Debt and Equity Securities Financing)	BIS and ECB (leads), with IMF, OECD, FSB (user perspective) and with the work being coordinated by the BIS-ECB-IMF Working Group on Securities Databases (WGSD).
Rec 5: Forward Looking Physical and Transition Risk Indicators	IMF (lead), with World Bank, ECB, OECD, FSB, and BIS/Irving Fisher Committee on Central Bank Statistics (IFC).
Rec 6: Climate-Impacting Government Subsidies	IMF, OECD, and UNSD (leads) with Eurostat.
Rec 7: Climate Change Mitigation and Adaptation Expenditures	IMF and UNSD (leads), with Eurostat, World Bank, and OECD.
Rec 8: Distribution of Household Income, Consumption and Savings	OECD (lead), with Eurostat, UNSD, World Bank and IMF.
Rec 9: Distribution of Household Wealth	OECD (lead), with ECB, Eurostat and UNSD.
Rec 10: Fintech Credit	FSB (lead), with BIS/IFC and ECB.
Rec 11: Digital Money	IMF (lead), with BIS/IFC, ECB, and FSB (user perspective).
Rec 12: Fintech-enabled Financial Inclusion	IMF and World Bank (joint leads), with BIS/IFC, and OECD.
Rec 13: Access to Private and Administrative Data	IMF (lead), with Eurostat and ECB in consultation with the G20 and participating economies.
Rec 14: Data Sharing	Eurostat and ECB (leads) with World Bank, and other IAG members.

Given the range of topics covered by the DGI-3 and the scope of the initiative, DGI task teams have been established to organize and implement the workplan. By end-January 2023, the IAG extended a formal invitation to the G20 and participating economies to nominate their DGI-3 task team representatives. The nomination process concluded in mid-March 2023 and details of the respective task teams were shared with the IAG and leading organizations to start planning their meetings and thematic workshops.

The DGI task teams are comprised of representatives from the IAG designated lead agencies, G20 and participating economies and other key stakeholders¹. Each task team has a chair and secretariat (members of the IAG designated lead agencies) and technical expert members from the G20 and participating economies. Ten task teams have been established (Table 5).

Recommendation	Task Team
Rec 1 : GHG Emission Accounts and National Carbon Footprints Rec 2 : Energy Accounts Rec 3 : Carbon Footprints of FDI	Task Team on GHG Emissions, Carbon Footprints and Energy Accounts.
Rec 4 : Climate Finance (Green Debt and Equity Securities Financing)	Task Team on Climate Finance (led by the existing WGSD).
Rec 5 : Forward Looking Physical and Transition Risk Indicators	Task Team on Forward Looking Physical and Transition Risk Indicators.
Rec 6 : Climate-Impacting Government Subsidies Rec 7 : Climate Change Mitigation and Adaptation Expenditures	Task Team on Climate Impacting Subsidies, Climate Change Mitigation and Adaptation Expenditures.
Rec 8 : Distribution of Household Income, Consumption and Savings Rec 9 : Distribution of Household Wealth	Task Team on Household Incomes, Savings, Consumption and Wealth. The OECD will be using the Expert Group on Disparities in a National Accounts framework (EG DNA) to coordinate the work of Recommendation 8 and has launched a new Expert Group on Distribution of Household Wealth (EG DHW) to coordinate the work of recommendation 9.
Rec 10 : Fintech Credit	Task Team on Fintech Credit. The FSB is using the non-bank monitoring expert group (NMEG) to coordinate the work of recommendation 10.
Rec 11 : Digital Money	Task Team on Digital Money.
Rec 12 : Fintech-enabled Financial Inclusion	Task Team on Financial Inclusion.
Rec 13 : Access to Private and Administrative Data	Task Team on Data Exchange.
Rec 14 : Data Sharing	Task Team on Data Sharing.

The DGI-3 task teams have the objective to execute the project plan for each DGI recommendation (or group of recommendations), including undertaking stocktaking exercises; establishing the methodological and data collection frameworks, questionnaires, report forms, and tools; implementing guidance and facilitating the compilation of data required by the targets; engaging with stakeholders to ensure complementarity, consistency and to avoid overlap in work programs. The DGI-3 task teams also facilitate the sharing of compilation methods across G20 and participating economies and the compilation of estimates, and review results and coordinate the dissemination of the resulting information. The DGI-3

¹ Key stakeholders include but are not limited to: United Nations Framework Convention on Climate Change (UNFCCC), Secretariat, System of Environmental-Economic Accounting (SEEA) Technical Committee, Intersecretariat Working Group on National Accounts (ISWGNA), IMF Committee on Balance of Payments Statistics (BOPCOM), Expert Group on Disparities in a National Accounts framework (EG DNA) (OECD), Network of Central Banks and Supervisors for Greening the Financial System (NGFS), WGSD, non-bank monitoring expert group (NMEG), and the International Public Sector Accounting Standards Board (IPSASB). The DGI Task Teams should be engaged for the period January 2023 – December 2027.

Task teams report to the DGI Secretariat and the IAG regarding the progress on the implementation of the DGI-3 project plan through semiannual questionnaires, as well as during the DGI-3 Global Conferences.

G20 country coordinators coordinate the DGI-3 implementation on national level and serve as a DGI-3 focal point to the DGI Secretariat. They provide inputs to the DGI Secretariat on individual economies' progress necessary for drafting the DGI-3 progress report; they participate in the DGI-3 Global Conferences as well as in workshops organized by the DGI-3 task teams, as needed; they oversee coordination of nomination and provision of regular updates of the DGI-3 task team members to the DGI Secretariat. The DGI Global Conferences will serve as a platform for G20 country coordinators to meet and discuss with the IAG and international organizations progress on the implementation of the DGI-3 recommendations, issues of strategic relevance, and exchanging country practices and peer learning experiences.