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For discussion

BPM7/2025 SNA Outreach Strategy

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This note outlines the outreach strategy for the launch of the seventh edition of the Balance of Payments and International Investment Position Manual (BPM7) and the 2025 System of National Accounts (2025 SNA). The goals of the outreach are to raise global awareness, engage with countries, explain the proposed changes, collect input from compilers, and discuss implementation plans. There will be two rounds of regional outreach seminars, with the first round being virtual and the second round in person. The target audience will be external sector statistics and national accounts compilers for both rounds and senior officials (e.g., heads of statistics or policy and research departments) for the second round. The first round of virtual seminars is expected to take place from November 2023 through May 2024. The second round of in-person seminars is planned to kick off in 2025, after the publication of BPM7 and the 2025 SNA, and extend into 2026. Other outreach activities include continued global consultations and presentations at international meetings and conferences.

INTRODUCTION

- 1. This note lays out the outreach strategy for the launch of the seventh edition of the *Balance of Payments and International Investment Position Manual (BPM7)* and the *2025 System of National Accounts (2025 SNA)*.** The goals of the outreach are to raise global awareness; engage with countries; explain the proposed changes; collect input from compilers—both on issues that may be particularly difficult to implement and on possible needs for technical assistance going forward; and discuss implementation plans.
- 2. The outreach activities will be coordinated by the Balance of Payments Division and the Real Sector Division of the IMF’s Statistics Department and the United Nations Statistics Division.** The activities include two rounds of regional seminars, with the first round being virtual and the second round in person. This means one additional round compared to the previous BPM update where there was only one round of in-person regional outreach seminars. The decision to have a joint *BPM7/2025 SNA* outreach strategy and joint seminars is a continuation of the strong collaboration between the external sector statistics (ESS) and national accounts (NA) communities and sends a clear message that the highest possible degree of consistency across manuals is a paramount objective.

FIRST ROUND OF REGIONAL OUTREACH SEMINARS (VIRTUAL)

- 3. The first round of regional outreach seminars is expected to take place from November 2023 through May 2024, following the publication of the consolidated annotated outline (AO) of *BPM7* in October 2023.** This AO and the *2025 SNA* AOs will serve as the background documents for the seminars and as a guideline for the changes that will be introduced in *BPM7* and the *2025 SNA*. The target audience will be ESS and NA compilers from the central banks/statistical offices. Although compilers from most countries have been engaged either through the global consultations on guidance notes and AOs for individual chapters, the seminars will provide an opportunity to reach even

¹ Prepared by Jannick Damgaard, Balance of Payments Division, and Thomas Alexander, Real Sector Division, IMF Statistics Department.

more compilers and present the forthcoming changes in a holistic fashion. Participants will be invited to ask questions and will also be encouraged to comment on the draft *BPM7* and *2025 SNA* chapters and annexes, which will be circulated for global consultation in the coming months.

4. **The format of the first round of outreach activities will be virtual seminars of 3-4 hours per day, taking place over three days.** It is envisaged that the first two days will have a joint *BPM7/2025 SNA* agenda, covering the main objectives of the updates, the statistical building blocks, and the joint chapters on digitalization, globalization, communication, etc. On the third day, there will be separate *BPM7* sessions for ESS compilers and *2025 SNA* sessions for NA compilers (see Appendix).

5. **The plan is to organize nine regional seminars.** However, the exact number of seminars will be decided in collaboration with regional institutions (e.g., ECB and Eurostat), the IMF's regional training and technical assistance centers, and the United Nations Regional Commissions. Following up on a specific request, a *BPM7*-only outreach seminar was already conducted for members of the Center for Latin American Monetary Studies in May 2023.

SECOND ROUND OF REGIONAL OUTREACH SEMINARS (IN PERSON)

6. **The second round of regional outreach seminars is planned to kick off in 2025, after the publication of *BPM7* and the *2025 SNA*, and extend into 2026.** The target audience will be senior officials (e.g., heads of statistics or policy and research departments) as well as ESS and NA compilers. This combination will ensure participation from officials responsible for resource allocation as well as experts who will have to implement the new recommendations in practice.

7. **The seminars will focus on methodological changes and new data breakdowns, and participants will be invited to share information about their implementation plans, including timelines and possible capacity development needs.** The format is expected to be three-day in-person seminars for each of the regions covered in the first round of the outreach, although the exact modalities are still under consideration. When possible, members of the IMF Committee on Balance of Payments Statistics and the Advisory Expert Group on National Accounts from the respective regions as well as relevant regional institutions could play an active role in the seminars.

OTHER OUTREACH ACTIVITIES

8. **Several other outreach activities have already taken place, and more are in the pipeline.** So far, the main outreach activity has been the global consultation process that has taken place for all guidance notes and AOs of chapters and annexes with participation of compilers and users from many countries. All draft *BPM7* and *2025 SNA* chapters and annexes will be subject to similar global consultation processes. In addition, the BPM and SNA editorial teams have been updating the statistical community on the manual updates at international meetings and conferences (e.g., the [Global Conference on Macroeconomic Statistics for the Future](#) and the [World Statistics Congress](#)).

9. **The plan is to continue the efforts to raise awareness of *BPM7* and the *2025 SNA*.** As an example, the next two or three IMF Statistical Forums could highlight how the updated international standards will address the topic of the Forum. This year's Statistical Forum will focus on [Measuring Money in the Digital Age](#), which is closely linked to the manual updates. An international user conference

could also be organized when *BPM7* and the *2025 SNA* have been published. Such a conference could enhance users' understanding of the forthcoming changes and would also be helpful to national compilers since they would in many cases have to organize similar events for their main users. However, given the fact that the new standards will be implemented with some lag, the timing of such a conference should be carefully considered after gaining knowledge about implementation plans across countries. Besides, IMF ESS and NA training courses will include lectures on the changes to the international statistical standards to further educate the compilers' community. IMF technical assistance missions will also be used to further engage with compilers and to discuss implementation plans.

Questions for the Committee:

- 1) *Do Committee members agree with the outreach strategy presented in this note?*
- 2) *Would Committee members be interested in playing an active role in the regional outreach seminars?*

Appendix: Draft Agenda for the First Round of Outreach Seminars

Day 1 – Joint BPM7 / 2025 SNA Agenda

9:00 a.m. – 9:15 a.m.		Opening remarks
9:15 a.m. – 10:00 a.m.	JL-1	Main Objectives, Priorities, and Procedures for Updating the <i>Balance of Payments and International Investment Position Manual</i> and the <i>System of National Accounts</i>
10:00 a.m. – 10:30 a.m.	JL-2	Building Blocks: Integrated Framework, Accounting Principles, Economic Territory, Institutional Sectors, and Residence.
10:30 a.m. – 10:45 a.m.		Break
10:45 a.m. – 11:30 a.m.	JL-3	New Chapters (I): Digitalization
11:30 a.m. – 12:15 p.m.		Q&A Session

Day 2 – Joint BPM7 / 2025 SNA Agenda

9:00 a.m. – 9:30 a.m.	JL-4	New Chapters (II): Globalization
9:30 a.m. – 10:00 a.m.	JL-5	New Chapters (III): Climate Change-Related Indicators
10:00 a.m. – 10:30 a.m.	JL-6	New Chapters (IV): Informal Activities + Islamic Finance (when relevant)
10:30 a.m. – 10:45 a.m.		Break
10:45 a.m. – 11:30 a.m.	JL-7	New Chapters (V): Communicating and Disseminating Economic Statistics
11:30 a.m. – 12:15 p.m.		Q&A Session

JL = Joint Lecture
BL = BPM7 Lecture
SL = 2025 SNA Lecture

Day 3 – BPM7 Agenda

9:00 a.m. – 9:15 a.m.	BL-1	BPM7: Main Features and Outline
9:15 a.m. – 9:45 a.m.	BL-2	Goods and Services Accounts
9:45 a.m. – 10:15 a.m.	BL-3	Income and Capital Accounts
10:15 a.m. – 10:30 a.m.		Break
10:30 a.m. – 11:00 a.m.	BL-4	Classifications of Financial Assets and Liabilities
11:00 a.m. – 11:30 a.m.	BL-5	International Investment Position, Financial Account, and Other Changes in Financial Assets and Liabilities Account
11:30 a.m. – 11:45 a.m.		Break
11:45 a.m. – 12:15 p.m.	BL-6	Preliminary Data Breakdowns
12:15 p.m. – 1:00 p.m.		Q&A Session

Day 3 – 2025 SNA Agenda

9:00 a.m. – 9:40 a.m.	SL-1	Wellbeing
9:45 a.m. – 10:15 a.m.	SL-2	Labor Accounts
10:15 a.m. – 10:30 a.m.		Break
10:30 a.m. – 11:30 a.m.	SL-3	Financial Issues
11:30 a.m. – 11:45 a.m.		Break
11:45 a.m. – 12:15 p.m.	SL-4	Elaborating the Accounts, Thematic and Extended Accounts
12:15 p.m. – 1:00 p.m.		Q&A Session

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