2025 DGI-3 Global Conference

Key Takeaways

The 2025 DGI Global Conference was held during June 17–19, 2025, in Cape Town, South Africa. The conference was organized by the South African Reserve Bank (SARB), under the auspices of the South African G20 Presidency, in collaboration with the Inter-Agency Group on Economic and Financial Statistics (IAG).

Jim Tebrake, Deputy Director of the IMF Statistics Department, welcomed participants emphasizing the importance of global collaboration to build the statistical infrastructure. He highlighted the progress made through the DGI and thanked the SARB for hosting the event.

Bert Kroese, Chief Statistician and Data Officer, and Director of the IMF Statistics Department, gave the opening address. He highlighted the strategic importance of the DGI, noting significant milestones over its 15-year history. He emphasized ongoing efforts to enhance data granularity and timeliness, particularly in climate finance, fintech, household distribution, and data sharing. He further underscored the importance of leveraging the initiative's strategic relevance to cooperation to sustain momentum in advancing the global statistical infrastructure.

In her keynote speech, Dr. Mampho Modise, Deputy Governor, South African Reserve Bank, highlighted the critical importance of the DGI in ensuring that high-quality, accessible statistics are available to manage challenges such as climate risk, digital transformation, and inequality. She emphasized the alignment of the DGI's statistical priorities with South Africa's G20 presidency themes of solidarity, equality, and sustainability. Dr. Modise emphasized South Africa's commitment to modernizing its statistical infrastructure, fostering cross-institutional collaboration, and ensuring that data serves as a public good to support resilient, inclusive economic growth.

The complete opening and keynote addresses are provided in the appendix.

Session I: Progress of DGI-3

The DGI Secretariat presented an update on implementation of DGI-3—highlighting progress made by task teams and G20 and participating economies. Key achievements included (i) further development of methodological guidance, data reporting templates, and accompanying explanatory notes, where applicable; (ii) stocktaking exercises to assess the data needs; (iii) dissemination of official and in some cases experimental data; (iv) development of tools to help countries close some data gaps; and (v) pilot data

collection exercises. Looking ahead, task teams will continue to refine the methodological frameworks and data collection templates, drawing on lessons learned from pilot and experimental data collection. Bilateral engagements with economies will also be leveraged to support the implementation of specific recommendations. The discussion acknowledged that while some recommendations require more time to enable full data collection, significant progress has been made in developing the necessary methodological foundations. The implementation of DGI-3 faces certain risks, particularly resource constraints and reduced engagement due to shifting policy priorities. However, there are also notable opportunities. Economies remain committed to closing data gaps; and the tools, methodological frameworks, and templates already developed can be efficiently utilized to continue progress—helping to minimize resource pressures.

Session II: Climate Finance (Recommendation 4)

The Task Team on Climate Finance presented an overview of the key milestones to date. The task team has developed methodological guidance and definitions for climate finance debt securities and green listed shares, adding to reporting templates developed earlier, to ensure consistent reporting and comparable data across jurisdictions. Several economies provided significant self-commitments for the reporting of climate finance data, considering different statistical capacities and national priorities, and these cover more than 20,000 new time series on debt securities and green listed shares. Future plans were discussed in the May 2025 workshop in Brazil and include showcasing practical compilation examples and promoting experience-sharing to enhance data quality and comparability.

De Nederlandsche Bank (DNB) highlighted their granular, security by security, approach to compiling climate finance statistics, leveraging detailed securities data and external databases for Environmental, Social, and Governance (ESG) indicators. Challenges noted include conceptual and practical issues in classifying green-listed shares. The DNB emphasized the utility of detailed ESG data for both public dissemination and internal policymaking analysis.

The Central Bank of Brazil outlined their efforts to comprehensively track climate finance, incorporating multiple domestic and international data sources. Brazil has successfully included ESG criteria in its international statistics and plans further enhancements, including improving historical data coverage. The presentation emphasized the strong institutional commitment within the Central Bank's sustainability agenda to address ongoing challenges and to identify future priorities for robust data compilation.

Session III: GHG Emissions, Energy Accounts and Carbon Footprints and Forward-Looking Physical and Transitional Risk Indicators (Recommendations 1–3, and 5)

The session highlighted significant progress in developing methodologies and reporting templates for Recommendations 1, 2, and 3. The methodologies for air emission accounts (AEA) and physical energy flow accounts (PEFA) are well-established under the System of Environmental-Economic Accounting (SEEA) Central Framework. The templates for air emissions and energy accounts are the UNSD/OECD Global Data Collection questionnaires. To assist countries in addressing data gaps the task team has developed two Python/Excel based tools that countries can use to convert (i) UNFCCC national inventories and EDGAR based greenhouse gas emissions to SEEA based AEA and (ii) energy data (such as data from the International Energy Agency (IEA)) to SEEA based PEFA.

The Recommendation 3 task team has drafted a methodological framework (leveraging multiregional input-output models) and reporting templates for Recommendation 3, but further work is needed to refine these methodologies and support countries in compiling the data. Bilateral engagements with countries are planned to finalize the methodology and reporting template.

The country presentations stressed the need for collaboration among government departments, policymakers, and industry players to compile and use energy accounts effectively. They also highlighted the importance of regulatory frameworks and cooperation with national and international agencies.

The Recommendation 5 task team reported on their progress in developing forward-looking physical and transition risk indicators. They presented the results of a stocktaking survey, along with a draft methodology, data sources, and experimental forward-looking physical risk indicators. Ongoing work includes the development of climate hazard layers (e.g., flooding, extreme heat), exposure layers (e.g., GDP, population, assets), the selection of forward-looking models, and the integration of this information into meaningful indicators. The IMF Statistics Department showcased a new prototype geospatial platform under development. The platform supports dissemination of spatially explicit forward-looking hazard, exposure, and risk indicators, capable of disseminating data at multiple spatial resolutions ranging from national aggregates to high-resolution local grids. The task team emphasized the importance of enhanced collaboration among international organizations and G20 economies working in this area. They noted that once the data sources and methodology are agreed to, processing of the data would occur centrally with a process for G20 economies' sign-off to be established. The challenge in estimating the forward-looking transition risks was also highlighted on account of the heterogeneity in country specific

dynamics. To address this, the task team proposed the development of a comprehensive framework to assist G20 economies in navigating these issues.

Panel Discussion: Leveraging Global Datasets and Common Tools to Close Data Gaps

The panel discussion focused on and emphasized the critical role of global datasets in closing data gaps, particularly for climate-related statistics. Economies can leverage these datasets to produce a first set of consistent and comparable indicators—significantly alleviating their resource constraints.

The discussion highlighted the importance of developing and sharing common tools and technologies to facilitate data compilation and dissemination. The IMF's Python/Excel-based tools for compiling energy and air emission accounts were cited as an example of how common tools can help countries produce experimental estimates quickly and efficiently. These tools can be customized to meet the specific needs of different countries, providing a flexible and scalable solution for data compilation.

Panelists emphasized the critical importance of collaboration, capacity building, and sustained engagement to ensure the successful adoption and use of global datasets and common tools. It was also noted that there was a need to establish a strong institutional framework that involves a broad range of stakeholders, including government departments, policymakers, and industry leaders. Panelists highlighted the need for ongoing bilateral engagement with countries to support these efforts, alongside technical assistance and training workshops that equip national teams with the skills and knowledge necessary to effectively leverage global datasets and tools.

Panelists noted four conditions that would need to be necessary for organizations to leverage tools or global datasets and co-development in the production of official statistics.

i. National Statistical organizations would need to sign off on the input data sources, the methodology, and design of the statistical business process.

ii. A robust quality assurance process would need to be in place which would allow National Statistical Organizations to audit any processing done outside of their direct control.

iii. There would need to be a way to distinguish the co-developed estimates from statistics produced solely by the National Statistical Organizations.

iv. There would need to be some assurance that the process is sustainable, and production of the statistics would continue for the medium to long term.

Session IV: Climate Change Related Subsidies and Expenditures (Recommendations 6 and 7)

The task team has made significant progress in closing the data gaps and highlighted the development of concept notes, templates, and the initiation of a pilot phase to test methodological guidance to close data gaps related to subsidies. The reporting template includes three main tables focusing on climate-impacting subsidies, with a tiered approach introduced to accommodate varying country capacities. To address the data gaps related to climate mitigation and adaptation expenditures, a satellite approach is proposed, and a reporting template has been developed to capture current and capital expenditures.

Participating economies will review these templates during the pilot phase, which runs through December 2026, to refine methodologies and identify a core set of reporting items. Countries were encouraged to use existing data sources and national initiatives to compile estimates, with flexibility in reporting timelines and coverage, while international collaboration and stakeholder consultations are being leveraged to harmonize practices. Feedback from this pilot phase will inform the final technical guidance, with ongoing stakeholder consultations planned to address gaps and improve implementation.

The task team noted that their work is fully aligned with the process to update the classification of the functions of government (COFOG) and the update of the Government Finance Statistics Manual.

Session V: Household Income and Wealth Distributional Information (Recommendations 8 and 9)

The task team chair reported on the progress achieved in the implementation of the recommendations. The work of the task team built on the work of the Expert Group on Disparities in the National Accounts (EG DNA) and the Expert Group on Distributional Household Wealth (EG DHW). Both Recommendations 8 and 9 aim to improve the availability and quality of distributional information on household income, consumption, saving, and wealth to address the growing demand for insights into how different household groups contribute to wealth accumulation, and who is most affected by economic shocks or policy changes.

The task team chair noted significant progress, with 35 countries reporting income-related results and 24 countries reporting wealth data (G20 and non-G20 economies). An R package has been developed to support the development of the estimates. There are still some challenges in implementing this recommendation, including limited data sources to capture high-income and high-wealth households, aligning micro and macro data, and developing timely nowcasting and interpolation models. Furthermore, there is the need for sustained

resources and coordination, in order to update methodologies and broaden wealth coverage by 2026. Plans are underway for the task team to draft a working paper showcasing the updated results for Recommendations 8 and 9. The fall 2025 meetings will fine-tune guidance and assist countries in compiling results.

The South African Reserve Bank presented their distributional accounts. The presentation described the collaborative effort between the South African Reserve Bank and Statistics South Africa, which began in January 2025, leveraging the Household Income and Expenditure Survey. South Africa aims to meet the second-best target by publishing data every three years, with a detailed timeline leading up to the first submission in March 2026. One area that requires further investigation is the significant discrepancy between micro and macro sources, particularly in consumption and financial asset data. Legal and administrative barriers to accessing additional data sources were noted as key challenges. There are also plans to publish an internal note documenting methodologies and data by June 2026.

The European Central Bank (ECB) provided an update on the Distributional Wealth Accounts (DWA). The project started in 2016 and now covers over 90 percent of household assets and liabilities using national accounts, the ESCB's Household Finance and Consumption survey, other (including administrative) sources, and statistical models like Pareto distributions for top tail estimation. The ECB has developed a standardized R code which has been shared with 21 EU countries, facilitating quarterly results by wealth decile, housing ownership, and employment status. The results confirm significantly greater inequality in wealth compared to income, with the top 20 percent of households holding most financial assets like investment funds, while housing assets, deposits and mortgage liabilities are somewhat less unevenly spread. The ECB acknowledged the limited coverage of some items (e.g., currency, pensions) and the complexity of including defined-benefit pensions. The ECB underlined the potential benefits of administrative sources but also noted the existing challenges in using them (limited availability for wealth, legal access pre-conditions, etc.), which are reasons for the slow progress in accessing administrative data and integrating them into the distributional wealth accounts.

Statistics Netherlands highlighted their efforts in developing household distributional accounts. The Netherlands has successfully produced results for 2021 and 2022 at the quintile level and committed to delivering decile-level data by 2026. Their approach is distinguished by access to rich administrative microdata—covering the entire population including tax, pension, labor, and property records—enabling the construction of annual sector accounts at the household level. The detailed data has supported impactful publications, including a high-profile inequality report in collaboration with the Dutch Bureau of Economic Policy Analysis. Despite this success, there are still challenges such as timing

constraints, the need for updated IT systems, and ongoing debate over wealth definitions (e.g., inclusion of pensions and durable goods).

Webinar: Leveraging Household Income, Consumption, Saving, and Wealth Distribution for Evidence-Based Decisions

The webinar on household distributional accounts reviewed the methodology for compilation of household distributional accounts in line with national accounts totals; showcased some applications of these accounts for analytical, research, and policy needs; and highlighted data gaps and discussed future data needs.

The task team chair presented the current methodological framework for compiling household Distributional Accounts. The Bank of Italy showcased a research application using the Italian Distributional Wealth Accounts (DWA) to analyze the heterogeneous effects of the 2022 inflation shock. The study, using microdata linked to national accounts and partially imputed income data, examined how inflation affected net financial wealth across four household groups classified by high or low income and wealth. The analysis revealed that low net wealth, high-income households experienced slight gains due to inflation eroding their debt liabilities more than the value of their assets. Conversely, high-net-worth households saw the most significant erosion in financial wealth, primarily due to falling market values of financial instruments.

The South African Reserve Bank presented the user perspective from a financial stability viewpoint. The presentation showcased some of the practical importance of household distributional accounts for identifying vulnerable households, evaluating the transmission of monetary policy, and enhancing macroprudential oversight. SARB outlined how granular distributional data can support risk assessments in areas such as household debt exposure, consumption sensitivity, and asset concentration. The presentation noted the value of regular, timely, and disaggregated data aligned with international standards to inform evidence-based policymaking.

The discussion highlighted three major areas of priority for advancing the work on distributional accounts. First, there was a strong consensus on the importance of aligning microdata with macro aggregates to ensure consistency and credibility. Second, the joint distribution of income, wealth, and consumption was seen as essential for accurate policy analysis, with several speakers calling for greater effort to harmonize and link these domains. Third, there was strong demand for expanding coverage of the top and bottom 1 percent of the distribution to better understand inequality and its drivers. Challenges in capturing these extremes, due to survey limitations or underreporting, could potentially be mitigated by administrative sources.

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Session VII: Progress on Financial Innovation Indicators (Recommendations 10–12)

Recommendation 10 – FinTech Credit

The Financial Stability Board (FSB) provided an update on the expansion of their non-bank financial intermediaries (NBFI) template to capture Fintech credit, refined through pilot exercises and collaboration with IMF and other stakeholders. The template, aligned with the System of National Accounts (SNA), captures detailed information on fintech credit activities, distinguishing between peer-to-peer platforms and balance-sheet-based intermediaries. FSB defines non-bank fintech lending as "*lending activity facilitated by digital platforms that are not operated by commercial banks*". Ten jurisdictions of the G20 and participating economies responded to the first data collection exercise in 2024 and revealed that their fintech lending assets totaled approximately US$40 billion, with significant variation across countries. The data also identified key players, including structured finance vehicles, finance companies, and non-financial corporations like large information technology firms.

However, there are some challenges, particularly in identifying entities and capturing data on interlinkages and the role of non-financial corporations in fintech lending, data on use of crypto assets as collateral, and the extent of banks involvement through non-financial linkages. To partly address these, the FSB included qualitative questions in the template and emphasized flexibility to accommodate varying data maturity levels across jurisdictions. Looking ahead, the FSB plans to launch a new global monitoring exercise by the end of June 2025, aiming for broader participation and more detailed public reporting on fintech credit trends. It was suggested to ask responding economies to share the list of Fintech entities in their jurisdictions to improve cross-country comparability in classification.

The Central Bank of Brazil (BCB) shared its experience in measuring FinTech credit, where they focus on identifying digital-only lenders and regulated fintech entities such as direct credit societies and peer-to-peer platforms. Just like banks, the credit fintech institutions also report credit transaction data to the credit information system, overseen by BCB, and this is the source of fintech credit data. BCB indicated that tracking credit assets sold to securitization companies remains a challenge, due to limited transparency, though this gap is estimated at just 6 percent. Brazil continues to refine its classification and monitoring to enhance data quality and coverage.

Recommendation 11 – Digital Money

The IMF outlined significant progress in developing a common data collection framework for digital money and crypto assets, which aims to build a database capturing who holds what type of digital assets and where. This initiative is intended at enhancing macroeconomic and

financial analysis. In light of the recent workshops and drawing from the stocktaking survey findings across G20 and FSB economies, three data templates have been developed— covering central bank digital currencies (CBDCs), stablecoins, and crypto asset holdings. These templates, designed with inputs from BIS, ECB, FSB, as well as G20 economies, allow for tiered data submission (core and advanced) and are set to be used in a test data collection exercise during July–December 2025, with the results expected to be disseminated in March 2026. These efforts aim to refine the templates, promote harmonization, and lay the groundwork for regular, coordinated global reporting on digital financial assets.

Despite the progress, significant challenges remain—particularly around crypto assets, which are inherently borderless, and characterized by limited or regulations still being developed, and fragmented data sources, in contrast to traditional finance. The task team emphasized the importance of initiating internationally coordinated data collection, even in the presence of imperfect data, using experimental and estimation-based methods to avoid potential policy blind spots. The task team also highlighted the need to include metadata to contextualize submissions, as well as the need for international data sharing to effectively capture cross-border flows.

The People's Bank of China (PBOC) presented its experience with the e-CNY, a central bank digital currency (CBDC) pilot launched in 2021, now operating across 17 provinces and 26 regions. Initially conceived as a direct central bank liability, the e-CNY has evolved into a more complex model incorporating the concept of "central bank guaranteed money," blending sovereign backing with commercial bank involvement. It supports both account-based and token-based systems, functioning in retail and wholesale contexts, and integrates technologies like smart contracts and blockchain for real-time reconciliation. This innovation has prompted the PBOC to rethink traditional monetary definitions and develop new statistical frameworks that capture both monetary issuance and payment activity. The rapid circulation and multifunctionality of digital currency require indicators that reflect their broader economic impact, including monetary policy transmission and cross-platform interoperability. The PBOC emphasized that CBDCs like the e-CNY could serve as universal payment instruments, overcoming platform silos and enhancing data collection, policy analysis, and financial inclusion in a digitally integrated economy.

The Bank of Spain presented on Spain's current limitations and future outlook regarding the implementation of Recommendation 11's stablecoin data template. While the EU's MiCA regulation has established a legal framework for stablecoins, there are no authorized stablecoins in Spain, and therefore no official data is currently available. Even when issuers are authorized, data collected under MiCA is for supervisory—not statistical—purposes, creating legal and procedural barriers to using it for reporting. Spain anticipates being able to report only at the most aggregated "core" level of the template, and even that depends

on future legal agreements and data availability. They emphasized the need for clearer statistical mandates, national registries specific to stablecoins, and better integration between supervisory and statistical functions. Despite current gaps, Spain has developed foundational tools like crypto registries and surveys and remains committed to improving its capacity to contribute meaningful data in the future.

The discussion highlighted both the urgency and complexity of developing robust statistical frameworks for digital money and crypto assets. The IMF indicated that several issues will be addressed in the ongoing update of the Monetary and Financial Statistics Manual (MFSM), which will explore implications for monetary aggregates and data design. The task team chair noted that the current test data collection is a starting point, with flexibility built in to accommodate evolving data sources, including administrative ones, commercial providers and blockchain analytics. The discussion emphasized the importance of beginning data collection now—even if only reporting that there is no activity—to avoid being unprepared when these instruments scale.

Recommendation 12 – Fintech-enabled Financial Inclusion

The IMF, the task team co-lead with the World Bank, provided an update on Recommendation 12. Building on a 2024 pilot, the IMF expanded the Financial Access Survey to include 61 new variables—focused on gender, income, and underserved groups—to better capture fintech's role in broadening access. These templates, finalized in early 2025, will guide data collection through 2027. To deepen this work, two complementary initiatives are underway: a 2025 pilot to gather more detailed data on fintech services, pricing, and consumer protection; and the development of a financial health framework linking fintech access to household resilience, future investment capacity, and financial security. In the country presentation, the Central Bank of Brazil shared Brazil's progress in monitoring fintech-related financial inclusion.

Session VIII: Progress on Access to Private and Administrative Data and Data Sharing (Recommendations 13 and 14)

The task team highlighted progress on Recommendation 14, focusing on data access and sharing, particularly with the development of an international microdata standard. Extensive work—that entailed a global questionnaire and a workshop to identify best practices—resulted in a comprehensive glossary, 14 guiding principles, and a framework for data sharing modalities and standards.

The task team also developed a new self-assessment tool—designed to help organizations evaluate their maturity in data access and sharing. This tool, which builds on existing

frameworks and aims to provide a structured approach for organizations to identify strengths and weaknesses in their data practices, has been well-received.

The session discussed potential challenges associated with implementation of the recommendations. These included the inherent conflict between data sharing and maintaining confidentiality, with concerns about the principle of using data solely for statistical purposes and avoiding potential misuse which could undermine data collection. A presentation on the case of the French research data center—the Secure Data Access Center (CASD)—showcased practical solutions, such as secure computing environments and stringent output checking processes, to ensure data confidentiality while enabling access for research purposes. The discussion underscored the need for robust legal frameworks and governance structures to ensure data is used appropriately and securely and foster effective data sharing.

Session IX: Next Steps for DGI

The DGI Secretariat informed the conference that the drafting process for the 2025 DGI progress report is underway and is scheduled for submission to the G20 finance ministers and central bank governors (G20 FMCBGs) by September 16, ahead of their October 16–17, 2025 meeting. The survey remains largely consistent with previous years, focusing on the status of recommendations, availability of published data, and anecdotal evidence of progress.

The DGI website is being revamped to enhance and broaden access to information and resources related to the DGI. The new website aims to better showcase the progress made by economies; highlight the implementation dashboard; and readily avail the methodological notes, compilation guidelines, data collection templates, and public workshop and conference information.

Looking ahead, the Secretariat sought views on a proposal to establish defined criteria for closing out recommendations—which could include the finalization and endorsement of methodological guidance, availability of reporting templates, and at least one round of data dissemination by all economies that committed to a target. Once the defined conditions are met, a recommendation could transition from "implementation" to "monitoring" status and consequently reduce the need for active task teams while maintaining oversight. The IMF also noted that moving recommendations to monitoring status may leave space to onboard new recommendations and reflect immediate data needs of FMCBGs.

Participants welcomed the proposal, with strong support for a flexible, inclusive, and clearly defined process, that allows for ongoing adjustments based on evolving national contexts. A robust monitoring and governance structure was seen as essential to maintain momentum

and accountability, especially for economies relying on international benchmarks. This is especially important considering the DGI is recognized as a valuable platform for innovation and international cooperation, with its peer pressure propelling progress by economies. Participants noted that while it would be good to establish criteria to move recommendations from implementation to monitoring, the decision should not be formulaic. The criteria should be used to force discussion among the G20 country coordinators who would ultimately decide on the status of the recommendations.

The group debated the merits and risks of adopting a more agile, iterative approach to future phases, stressing the need to maintain focus, avoid initiative fatigue, and ensure relevance and feasibility amid resource constraints. One key takeaway was the need to clearly define what "monitoring" entails—beyond passive data checks—to include peer review, self-assessment, and structured progress tracking.

The session concluded with an agreement to collaboratively define a framework for closing out recommendations, with the DGI secretariat tasked to draft it leveraging the discussions from the Global conference.

Session X: Closing

Mr. Kroese emphasized that the DGI presents an opportunity to enhance collaboration across the international organizations and participating economies in developing frameworks to integrate relevant statistics into macroeconomic analysis. He assured the participants that the IMF and task team secretariats have taken note of the deliberations during the conference and will continue to support the implementation of the DGI through standardizing methodologies, leveraging advanced technologies, and establishing regular reporting processes.

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Appendix: Opening address and Keynote speech

Opening Remarks by Bert Kroese, Chief Statistician and Data Officer, and Director of the Statistics Department, IMF

Deputy Governor Modise, colleagues, good morning.

It is my pleasure to welcome everyone to the 2025 G20 Data Gaps Initiative Global Conference.

Let me congratulate South Africa on assuming the significant responsibility of holding the G20 Presidency, at such a critical juncture in the global economy. This occasion underscores South Africa's leadership and commitment to global economic collaboration. It is both a celebration of progress and a call to action, as we gather under the banner of Solidarity, Equality, and Sustainability to chart a more inclusive and data-empowered future.

The G20 DGI is a concerted effort by all participating economies to improve the statistical landscape, address critical data gaps, enhance statistical capacity, and foster collaboration between data producers and users. Sponsored by G20 finance ministers and central bank governors (FMCBGs) and led by the Inter-Agency Group on Economic and Financial Statistics (IAG), this statistical initiative is pivotal, and we are happy that the African Union is able to join us for this year's global conference. The African Union's participation presents a valuable opportunity to incorporate broader perspectives in the development of statistical frameworks and fostering their implementation, ensuring the availability of policy-relevant and comparable economic and financial statistics across more economies.

We are into the 15th year of the G20 Data Gaps Initiative. Phase 1 of the G20 DGI was launched in 2009, in response to the global financial crisis, which highlighted significant gaps in the data available to policymakers. Over the years, the DGI has evolved through three phases. Each phase has built upon the progress of its predecessor, expanding the scope and depth of data collection and dissemination efforts. The primary goal continues to be delivering insights, through quality data, to enhance policymakers' ability to identify and monitor risks and make policy to foster financial sector stability and inclusive, sustainable economic growth.

DGI-1 and DGI-2 made substantial contributions to the global statistical infrastructure, yielding concrete benefits for economic surveillance, financial stability, and policymaking. To mention but a few:

i. we released the 2019 Financial Soundness Indicators (FSI) Guide, which is now used by over 140 countries to compile and disseminate consistent and comparable FSIs, significantly enhancing financial sector surveillance.

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ii. more than 30 jurisdictions now compile detailed data on non-bank financial intermediation—enabling systemic risk assessment in previously opaque parts of the financial system.

iii. we now have a greater level of compilation and dissemination of institutional sectoral accounts including balance sheets and cross-border exposure data, providing a powerful toolkit for policymakers to assess intersectoral interlinkages and vulnerabilities.

iv. granularity and timeliness of Government Finance Statistics has been enhanced, bolstering fiscal transparency.

v. we now have deeper insights into household distributional information, with data from several G-20 and participating economies, enhancing policy for sustainable and inclusive economic growth.

DGI-3, themed People. Planet. Economy aligns with the theme of South Africa's G20 Presidency: Solidarity, Equality, Sustainability. It focuses on (i) monitoring economic and financial risk posed by a changing climate; (ii) improving our understanding of inclusive growth through the development of household distributional information; (iii) analyzing the impact that financial innovation has on financial market stability and financial inclusion; and (iv) looking for ways to improve data sharing and data access to provide policymakers with more timely and granular information. All these issues are at the heart of South Africa's G20 Presidency and are top of mind for Finance Ministers and Central Bank Governors.

During this conference, we will continue to review and discuss our progress on DGI-3. We have introduced a few innovations with this year's workplan. Under the leadership of the South African Reserve Bank, we are hosting three DGI webinars where we are bringing together both the users and producers of data to discuss how the data from the DGI is being used. The feedback we receive from users is critical for us as we aim to support the work of the Finance Ministers and Central Bank Governors.

The DGI has made a significant impact, thanks to strong international collaboration. Statisticians and policymakers must continue to work together to strengthen the global statistical infrastructure, as the economic and social landscape evolves. We especially need to improve agility in developing methodologies and integrating new data sources in statistics to effectively meet critical data demands, and I look forward to our discussion on Recommendations 13 and 14 on data sharing and data access.

As we engage in the discussions over the next three days, I encourage each of you to share your insights and collaborate openly. I am positive that we will continue to develop the

global statistical infrastructure under the Data Gaps Initiative, to promptly inform policy discussions.

By developing the global statistical infrastructure, the DGI continues to promptly equip policymakers with critical and timely data to address challenges, safeguard economic stability, and support sustainable economic growth. This profound contribution underscores the strategic relevance, agility, and impact of the DGI in our evolving economies.

Madam Deputy Governor, we are very grateful to the South African Reserve Bank (SARB) for graciously hosting this conference. Thank you.

Micheal, Barend, and Carol, thanks for the wonderful coordination. And now Michael, may I invite you to introduce the Deputy Governor. Thank you.

Keynote Speech by Dr. Mampho Modise, Deputy Governor, South African Reserve Bank

Honorable delegates, esteemed colleagues, distinguished guests

It is both an honor and a privilege to welcome you to the Group of Twenty (G20) Data Gaps Initiative (DGI) Global Conference, hosted by the Economic Statistics Department of the South African Reserve Bank (SARB). On behalf of the SARB and the people of South Africa, I extend a warm welcome to all our international partners and local stakeholders.

We gather today at a pivotal moment in the global economic landscape—one marked by increasing geopolitical complexity, rapid digital transformation and a renewed urgency to build resilient, inclusive and sustainable economies. In this context, the work of the G20 DGI is not just relevant—it is essential.

The power of quality statistics in a changing world

The global financial crisis of 2008 taught us a hard lesson—what we cannot measure, we cannot manage. Since then, the G20 DGI has played a critical role in strengthening the statistical foundations of our economic ecosystems. DGI-3 builds on this legacy, with an admittedly challenging but sharper focus on climate-related risks, household distributional statistics, digitalization and cross-border exposures.

In South Africa, we have embraced this challenge. Our commitment to transparency, accountability and evidence-based policymaking is unwavering. But we also recognize that quality statistics are not merely a technical asset but a public good. They must be accessible, timely and relevant to the needs of policymakers, businesses, other stakeholders and citizens alike.

Bridging gaps, building trust

Bridging gaps in our statistical domains to ensure a resilient future resonates deeply with our national priorities. At SARB, we are investing in modernizing our statistical infrastructure, enhancing collaboration across institutions, and embedding statistical governance ethics into every layer of our statistical ecosystem.

But we cannot do this alone—and once again the G20 DGI reminds us that global challenges require global solutions—with each nation playing its part. Whether we are tracking capital flows, assessing climate vulnerabilities or understanding the digital economy, we must work together—across borders, sectors, and disciplines.

Innovation and inclusion

As we look to the future, we must also embrace innovation. Technologies such as artificial intelligence, machine learning and big data analytics offer unprecedented opportunities to close statistical gaps, applying both conventional and unconventional methodologies. But innovation must go hand in hand with inclusion. We must ensure that our suite of statistical output reflects the lived realities of all people—especially those who are marginalized and find themselves on the periphery of the mainstream economy.

In this regard, I am proud of the SARB's efforts to integrate distributional statistics into our macroeconomic analysis, and to support initiatives that promote financial inclusion, equity and climate resilience.

A call to action

Let this conference be more than a dialogue. Let it be a catalyst for deeper cooperation, for bold experimentation, and for a renewed commitment to the principles of transparency, integrity and shared prosperity.

In closing, I would like to thank our partner economies in the G20, the International Monetary Fund and all other participating institutions for their unwavering support. I also wish to commend the Economic Statistics Department of the SARB, which exhibited true African leadership in the preparation for and hosting of this important event.

Together, let us turn statistics into insight, insight into action, and action into impact.

Thank you. Enjoy the conference and all the beauty and hospitality that South Africa has to offer.