



GFSAC Meeting: May 13-15, 2025

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1.11 Identifying, Valuing and Reporting Government Data Assets

Paper: GFSAC/2025/05/2H

For Endorsement

For discussion

Global Consultation Responses:

Do you agree with the recommendations and their incorporation into the update of the GFS manual?	Count
Yes	28
No	0
Partially	6
No Comment	2
Total	36

Global Consultation Comments: Respondents who “partially” agreed with the proposal provided feedback in two broad areas of concern: (i) the impact on fiscal aggregates from the reclassification of spending related to generating data assets from expense categories to transactions in data assets, and (ii) the practical challenges of consistently identifying data assets, assigning economic ownership, and subsequently valuing/measuring those data assets. Two example comments are replicated below:

- “There is significant flexibility – and thus material uncertainty – around how different countries would approach the capitalization of administrative data and the knock-on consequence for the values of compensation of employees, use of goods and services, etc., and ultimately net operating balance arising from the likely application of the sum of costs approach. Although the issue is not dissimilar to research and development (R&D) in *2008 SNA / GFSM 2014*, the scale of data formation is likely be significantly higher, to the point that it may make the split between current (operating balance) and capital (net investment) expenditure less meaningful in a conventional sense.”
- “We partially agree with expanding the *GFSM 2014* asset boundary to include data as a fixed asset, as it aligns with evolving economic realities and the draft *2025 SNA*. However, clear valuation methods and economic ownership criteria must first be established to ensure consistent and reliable fiscal reporting. Data assets, especially government-produced data, often lack market prices, are



freely available, and do not always generate direct financial returns, making their classification as produced fixed assets challenging. Without a well-defined methodology for valuation and ownership, the inclusion of data in the asset boundary could lead to inconsistencies and misinterpretations in fiscal statistics. Therefore, further research and guidance should be developed before full implementation.”

In addition, many of the respondents who supported the proposal raised similar concerns around the significant implementation challenges and the need for more practical guidance on how to identify and treat data assets. One respondent also mentioned the need to consider how international accounting standards treated data.

Questions for GFSAC:

- Do you agree with the need for a research project on the delineation, ownership, measurement and valuation of government data assets?
- Do you agree that we should commit in the updated GFSM to recognize data as a produced nonfinancial asset, ahead of the outcome of the research project seeking to address the implementation challenges?
- Do you endorse the draft Notice of Decision?



GFS Notice of Decision

DRAFT

1.11 Identifying, Valuing and Reporting Government Data Assets

GFS Notice of Decision:

The asset boundary in the *GFSM 2014* will be expanded to include data as an asset, under (produced) fixed asset. Data assets will include those that are intended for repeated or continuous use for a period greater than one year, regardless as to whether they are produced on an own-account basis or purchased from the market. Spending on data that are intended for use of one year or less will continue to be recorded as use of goods and services expense.

Data assets produced on an own-account basis will be valued using the sum of costs approach, which means that compensation of employees (remuneration of employees), use of goods and services and consumption of fixed capital (depreciation) incurred during own-account capital formation of the data asset should be excluded from expense and recorded as a component of the cost of the acquisition of the data asset (produced fixed asset)

However, to ensure consistent application of the above new guidance on government data assets a separate research project will be initiated on how to delineate between government data assets and other government administrative information which does not meet the definition of an asset. The same research project will also consider other aspects of the treatment of government data, such as how to identify economic ownership of data assets, and the practical application of the sum of costs approach.

GFS Related Documents:

GFS Proposed Recommendations Document	GFSM PR 1.11
GFS Discussion Note	Not applicable
GFS Global Consultations	March 2025
Discussions at GFSAC Meeting(s)	To be added

SNA/BPM Related Documents:

Guidance/Issue Note	SNA GN DZ.6
Global Consultation(s)	SNA Consultations: October 2022 ; May 2022



STATISTICS

GFSM 2014 update

Discussions at the AEG/BOPCOM¹ Meeting(s)	AEG: October 2024 ; July 2024 ; October 2023 ; March 2023 ; July 2022 ; April/May 2022 ; April 2021 ; October 2020 ; October 2019
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¹ AEG = Advisory Expert Group on National Accounts, BOPCOM = Balance of Payments Committee