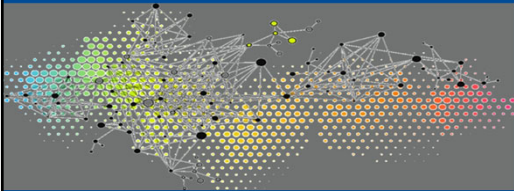


STATISTICS



Update on *BPM7* Implementation & Implementation Playbook (BOPCOM 25/04)

Forty-Fifth Meeting of the IMF Committee on
Balance of Payments Statistics

October 28–30, 2025

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Outline

- Update on the Implementation of *BPM7*
- Structure and Terminology of Documents
- Implementation Playbook

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Outline

- **Update on the Implementation of *BPM7***
- **Structure and Terminology of Documents**
- **Implementation Playbook**

Update on the Implementation of *BPM7*

- Process for the preparation of the edited/final versions of the *BPM7* is ongoing, in cooperation with the UN.
 - IMF to conduct the copyediting of both the *2025 SNA* and *BPM7*.
- Translations Arabic, Chinese, French, Japanese, Portuguese, Russian, Spanish to follow.
- Joint SNA/BPM implementation strategy was released.

International Community's Overarching Strategy

OVERARCHING STRATEGY FOR IMPLEMENTING 2025 SNA AND BPM7

CORE ELEMENTS

- Strategic approach
- Communication and outreach
- Training
- Technical assistance and cooperation
- Manuals and handbooks
- Ongoing research

PROGRAM MODALITIES

- Planning, monitoring and evaluation
- Assessment of country preparedness
- Implementation stages
- Timing of implementation
- International coordination

[Strategy for Implementing 2025 SNA and BPM7](#)

Tools to Support Implementation



Self-assessments

to evaluate readiness, alignment



Community Hub

international community of
macroeconomic statisticians



StatsChat

An AI bot that allows compilers to
talk to the manuals



Training and guidance

training, compilation guidance, targeted
technical assistance



Implementation playbook

guide to help countries develop their
implementation plan

Implementation Activities from May 2025–April 2026

- Implementation Workshops.
- **Target audience:** Senior officials at central banks, national statistical offices, and other agencies responsible for compiling real sector and external sector statistics and assigning resources to the production of economic statistics.

Workshop	Location	Start Date	End Date	Notes
Eurostat BOP Working Group	Luxembourg	5/12/25	5/13/25	Completed
ECB Working Group on ESS	Tallin, Estonia	5/21/25	5/22/25	Completed
UNESCAP Webinar series on implementing 2025 SNA	Virtual	7/8/2025	7/8/2025	Completed
CCAMTAC Implementation Workshop	Almaty, Kazakhstan	8/25/25	8/28/25	Completed
Workshop on Implementing 2025 SNA and Compiling Digital SUTs	Abu Dhabi, UAE	9/9/2025	9/11/2025	Completed
CDOT Implementation Workshop	Bangkok, Thailand	10/22/25	10/24/25	Back-to-back with BOPCOM
AFR Implementation Workshop – TBD	Addis Ababa, Ethiopia	Mar 2026 (TBC)	Mar 2026 (TBC)	TBC
CEMLA Implementation Workshop	Mexico City, Mexico	3/2/26	3/4/26	Confirmed

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Key Takeaways from the First Implementation Workshop in Kazakhstan

- Participants were very engaged during discussions and rated the workshop highly (4.7).
- The level of the participants was appropriate for the content; avoided overly technical discussions.
- Participants appreciated the tools that were presented. The assessments were an effective way to take stock of the current state of statistical programs in the region.
- Most participants said they had included or were planning to include BPM/SNA implementation in their national statistical development strategies or national plans and were developing timelines.
- Participants strongly lobbied for support from the IMF and other stakeholders, including technical assistance, training, and (in some cases) project funding.
- Through the country presentations and discussion, participants shared their own examples of best practices (e.g., on communication and outreach strategies).

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Outline

- Update on the Implementation of *BPM7*
- **Structure and Terminology of Documents**
- Implementation Playbook

Structure and Terminology of Implementation Support Documents

- Following the update of the BPM and SNA, international organizations provide implementation support through the development of compilation guides, implementation guides, handbooks, clarification notes, and increasingly, online training programs. During the COVID-19 pandemic, international organizations also developed "How to Notes" to support the recording of various COVID-19 specific transactions.
- Currently the terminology and structure of these implementation supporting documents are loosely defined and the terms used and structure is generally decided upon by the authoring organization.
- Additionally – the relationship between these documents and the SNA and BPM is not clear. Do these documents represent appendixes to chapters in the SNA and BPM? How are they digitally linked to the SNA and BPM?

Structure and Terminology of Implementation Support Documents

- Currently, in the context of the BPM the notes are classified as follows:
 - Compilation Guidance Notes
 - mainly cover, source data and compilation matters including survey questionnaires, instructions to collect the data. E.g., cloud computing, digital intermediation platforms, factoryless goods production
 - Clarification Notes
 - Intended to clarify the methodology concerning specific methodological issues. E.g., Treatment of Value Recovery Instruments, Treatment of Digital Nomads
 - Implementation Guidance Notes
 - Offer further details and examples on complex methodological issues to further elaborate the recommendations of the *BPM7/2025 SNA*. E.g., Negative equity,
 - During the drafting process other terminology was used: Guidance Notes, Clarification Notes, Discussion Notes.

Structure and Terminology of Implementation Support Documents

- Structure of the implementation documents:
 - Currently there is no harmonized structure of the notes. Some are lengthy with examples while others are more concise. Depending on the intended purpose of the notes, there may be a need to a uniform structure.
 - The BOPCOM, AEG, GFS, MFS, and UNCEEA Secretariats could develop a proposed structure and terminology for these notes and circulate for written consultation and endorsement.

Outline

- Update on the Implementation of *BPM7*
- Structure and Terminology of Documents
- **Implementation Playbook**

SNA/BPM IMPLEMENTATION PLAYBOOK



Scope and Objectives

Statistical Infrastructure

Timeline

Communication and Dissemination

Organization

Resources

FOUNDATIONS OF A GOOD IMPLEMENTATION PLAN



USER NEEDS

Responds to user needs, including policymakers, researchers, international organizations, and the public.

ECONOMIC RELEVANCE

Focuses on the most economically relevant and feasible recommendations.

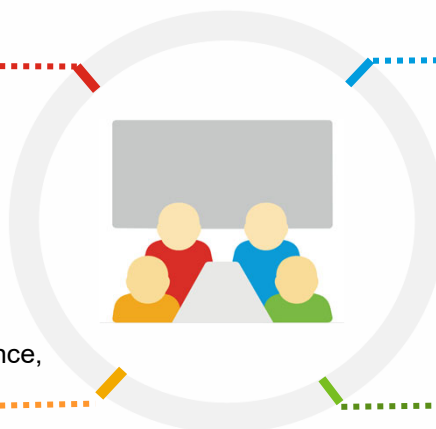
FEASIBILITY

Fits within a reasonable time frame and available resources.

WHY ENGAGE STAKEHOLDERS?

ENSURING
relevance and
credibility of
updated statistics.

FRAMING
scope decisions
as investments in
data quality, coherence,
and value



ALIGNING
statistical outputs
with user needs
and policy priorities

BUILDING
trust, transparency,
and institutional
support

WHO TO ENGAGE?



- Government ministries and agencies
- Central banks and regulators
- Revenue authorities and data providers
- Research institutions and academia
- Private sector representatives
- International organizations
- Civil society groups and the public

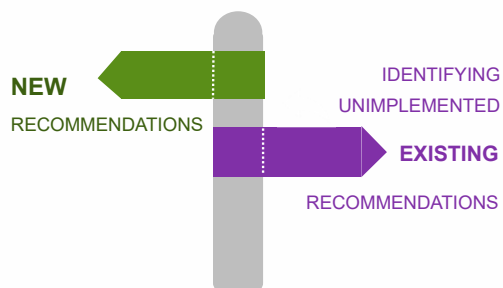
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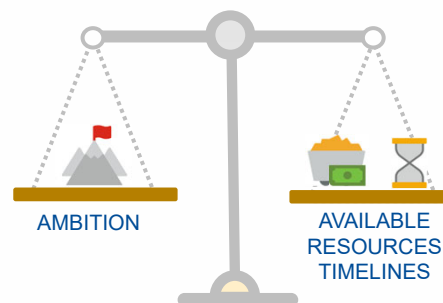
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SCOPING THE WORKPLAN

DEFINING THE SCOPE OF THE UPDATES



The scope of updates should also balance:



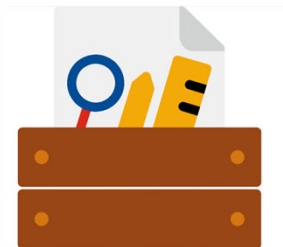
Prioritization should reflect economic relevance, feasibility, and metadata readiness, ensuring transparency and coherence in implementation.

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ASSESSING CURRENT STATISTICAL INFRASTRUCTURE



Evaluating the status of statistical registers, data collection programs, and survey coverage

Critical first step in determining whether the existing infrastructure can support the expanded requirements of the updated SNA and BPM standards.

Gap analysis

Helps identify specific areas where current capabilities fall short of the methodological, coverage, or frequency needs required for successful implementation.

Opportunities for leveraging administrative data and big data sources

Can provide cost-effective solutions to enhance the accuracy, timeliness, and granularity of macroeconomic statistics.

FACTORS INFLUENCING THE IMPLEMENTATION TIMELINE



COMMUNICATION

The screenshot shows the BEA website with the following content:

- Information on 2024 Annual Updates to the National, Industry, and State and Local Economic Accounts**
- 2023 Comprehensive Updates**: Information on 2023 Comprehensive Updates to the National, Industry, and State Economic Accounts.
- Source data updates**: The annual update will incorporate source data that are more complete and more detailed than those previously available, including the following:
 - U.S. Census Bureau (Census) annual surveys of merchant wholesale trade, retail trade, services, and state and local governments
 - Federal government budget data
 - Internal Revenue Service tabulations of tax returns for corporations, for sole proprietorships, and for partnerships
 - U.S. Department of Agriculture farm income statistics
 - National Science Foundation annual surveys
- Methodology improvements and presentational changes**
 - BEA will improve the territorial adjustment for trade in services with Puerto Rico. The improved measures will be prepared using exports and imports of services data from BEA's Puerto Rico GDP estimates. Currently, the territorial adjustment for trade in services with Puerto Rico is based on balance-of-payments data from Puerto Rico. This change will improve the accuracy of the estimate and better align the NIPA with BEA's Puerto Rico GDP estimates.
 - BEA will use data from Census' Value of Construction Put in Place Survey to define the amount of aggregate investment in new structures by state and local governments each year. This amount was previously defined using data from Census' Annual Survey of State and Local Government Finances (GPF). A change was necessary due to a reclassification of data on capital outlays in the GPF survey.
 - BEA will improve the classification of financial assistance provided by the federal government to extend the solvency of financially troubled multiemployer pension plans, as authorized by the American Rescue Plan Act of 2021. This assistance will be recorded as capital transfers to businesses rather than as financial transactions. Additionally, a new line "net transfers from other sources" will be added to the following tables:
 - Table T-20, "Transactions of Defined Benefit and Defined Contribution Pension Plans"
- Contact Personnel**:
 - National & Industry: Lisa Mataloni (301-278-9003, lsmataloni@bea.gov)
 - State: Connie O'Connell (301-278-9003, connie.OConnell@bea.gov)

[Information on 2024 Updates to the National, Industry, and State Economic Accounts | U.S. Bureau of Economic Analysis \(BEA\)](#)

- Communicate the scope
- Communicate the timeline
- Communicate any changes to the scope or timeline
- Communicate the results (in stages if possible)
- Communicate the details
- Communicate the mundane!
- Communicate often

ORGANIZATIONAL APPROACHES

SNA/BPM IMPLEMENTATION

Approach	Description	Pros	Cons	Best Use Case
Dedicated Team	Separate team for implementation	Focused, flexible	Costly, risk of duplication	Large-scale reforms
Integrated Team	Existing staff manage updates	Seamless, efficient	Staff overload	Incremental updates
Hybrid Model	Coordination team + technical staff	Balanced, shared ownership	Needs coordination	Medium-complexity projects

RESOURCE PLANNING TOOL

Resource Category	Specific Requirement	Estimated Cost / Level of Effort	Funding Source(s)	Lead Institution / Unit	Partner Institutions	Timeframe / Milestone	Notes / Dependencies
Human Resources	e.g., Recruit short-term consultants for SNA/BPM7 methodology support	\$75,000 for 2 consultants	IMF TA / National Budget	NSO/Central Bank Methodology Unit	Central Bank/NSO, Ministry of Finance	Q2–Q3 2026	Ensure consultants overlap with in-house staff for knowledge transfer
Operational Costs	e.g., Project office, software licenses, travel for inter-agency coordination	\$120,000/year	National Budget	Implementation Team	Ministry of Finance	2025–2029	Dependent on staffing plan
Training & Capacity Building	e.g., Staff training on big data analytics	\$40,000 for workshops	Donor-funded (World Bank)	NSO/Central Bank Training Division	UN, IMF	Annual (2026–2028)	Linked to rollout of new IT system
IT & Infrastructure	e.g., Upgrade of national accounts compilation system	\$1.5M	National Budget + Donor Co-Financing	NSO IT Department	Central Bank IT, Statistics Portal	2026–2027	Must precede implementation of new classifications
Data Acquisition / Access	e.g., Agreements for telecom data for mobility measures	\$100,000 negotiation/legal fees	Public-Private Partnership	NSO/Central Bank Legal Office	Private sector data provider	Q1 2026	Requires MOU and data protection safeguards
External Support & TA	e.g., IMF expert mission for balance of payments changes	In-kind (TA mission)	IMF	IMF	NSO, Central Bank	2026–2028	Coordinate with regional technical assistance centers

Questions for the Committee

- Do members have any views on the overall implementation support being provided by the IMF including the implementation workshops?
- What are the members views on the terminology of implementation support documents?
- Do members agree with the BOPCOM and AEG Secretariats proposing a structure for the implementation support documents for the next meeting?
- Do members agree with the way their views are reflected on the Playbook?
- Do members have any further views on the Playbook?