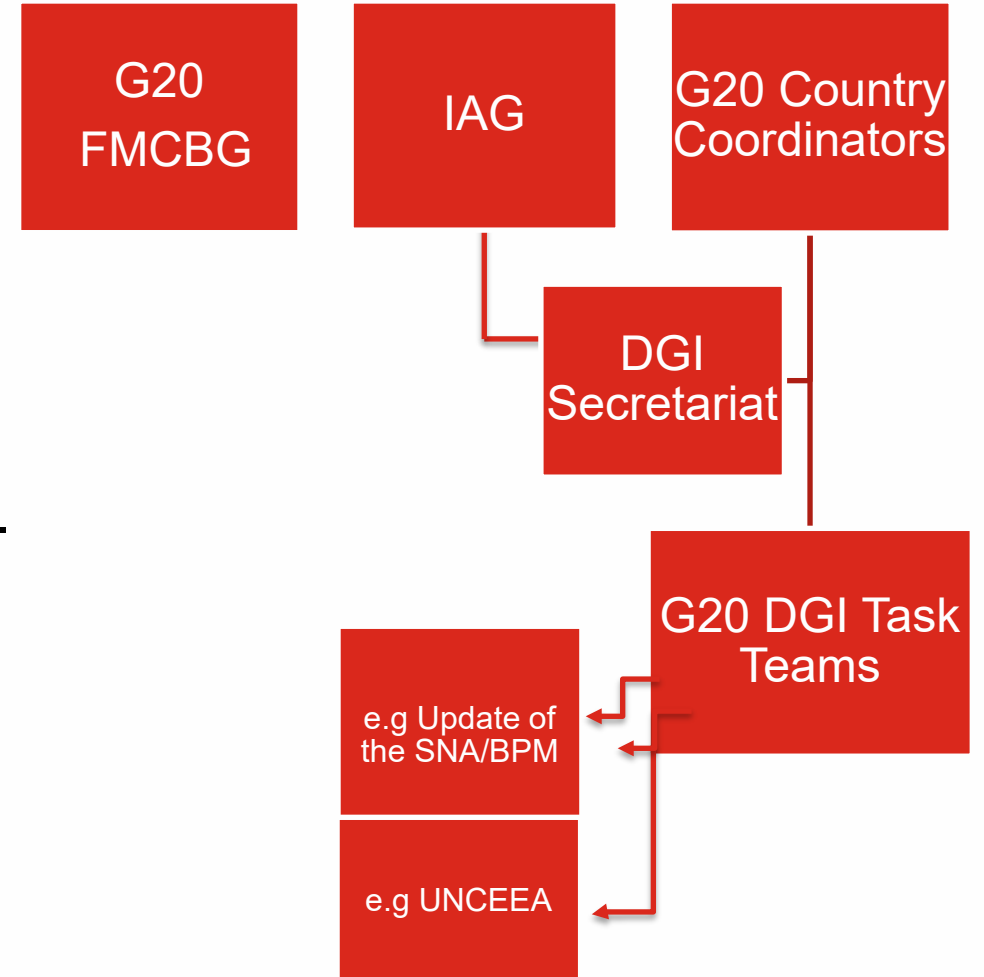MARCH 13, 2023

G20 DGI – Governance Structure

- The Data Gaps Initiative covers: (i) climate change; (ii) household distribution; (iii) fintech and financial inclusion; and (iv) access to private sources of data and administrative data, and data sharing.

- The work is sponsored by the G20 FMCBGs, coordinated by the IAG and operationalized by several recommendation specific task teams (comprised of IAG and G20 country representatives).

- The Task Teams **agree on the methodological framework**, **share best practices / tools** and **oversee the compilation** of data drawing extensively on **existing international statistical initiatives initiatives**.
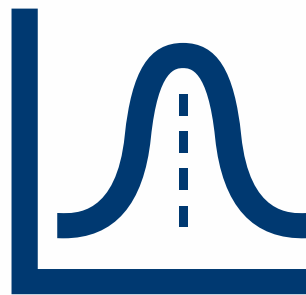
Governance Structure

G20 FMCBG

IAG

G20 Country Coordinators

DGI Secretariat

G20 DGI Task Teams

e.g Update of the SNA/BPM

e.g UNCEEA

Policy Drivers

Data that support the development of **policies to mitigate climate change** and help countries **adapt its effects**.

Data that support the development of **policies that foster economic inclusion**.

Data that support the development of **policies to address the stability, vulnerabilities, and inclusiveness** challenges brought on by financial innovation.

Tools that support the development of **policies to address data access, data sharing and data exchange**.

G20 DGI : Delivering Insights for Action

Underlying principles for DGI Recommendations

Use of statistical standards:

- Common underlying concepts and uniform definitions of variables of interest
- Uniform coding structures, classifications and comparable output categories in presentation of data
- Data from different sources can be compared on a consistent basis and meaningful comparisons can be made over time.

Advantages:

- Assured quality of statistical outputs
- Meaningful statistical picture of society and economy
- Reduced costs
- Improved transparency

G20 DGI – RECS. 1, 2, and 3: Greenhouse Gas Emissions Accounts, Energy Accounts and National Carbon Footprints

- **Policy Driver**: *Monitor progress towards emission targets and the transition towards a low carbon economy*

- **Statistical Outputs**: Air Emissions Accounts, Energy Accounts, National Carbon Footprints

- **Timeline:** First data delivered starting Q4 2023.

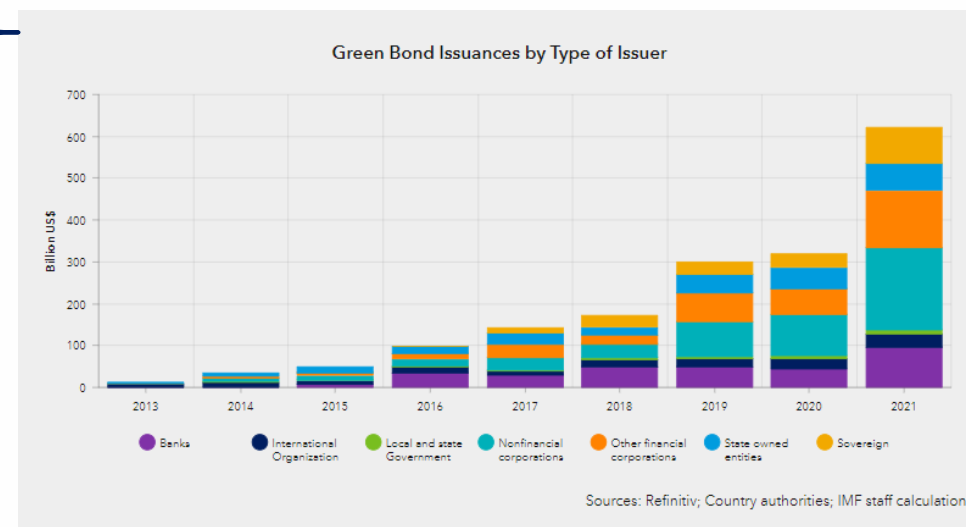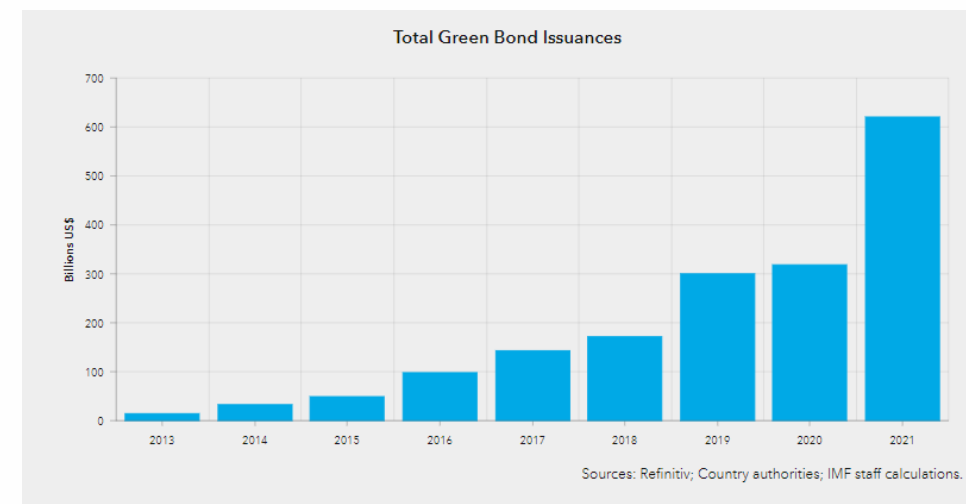| Methodological Framework	Stakeholders
Existing Statistical Manuals	UNFCCC
✓ **SEEA** / SNA / BPM	
	UNCEEA
Other Methodological Frameworks	
✓ UNFCCC CRF – National Inventories	ISWGNA
✓ OECD – EU National Inventories to Air Emissions Accounts Bridging Methodology	IPSASB
✓ UNCEEA Energy Accounts Report Form	
✓ UNCEEA Air Emission Accounts Report Form	
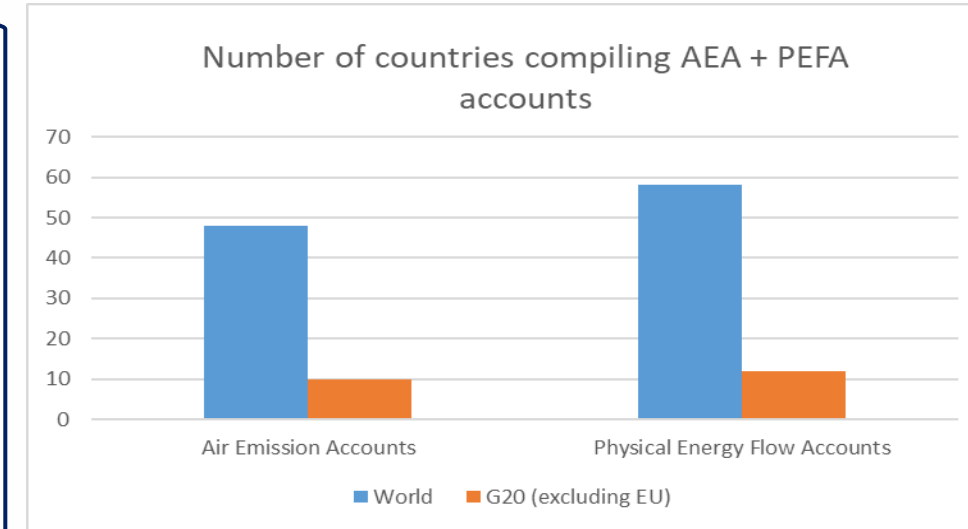
Source: 2023 UN global assessment on SEEA implementation
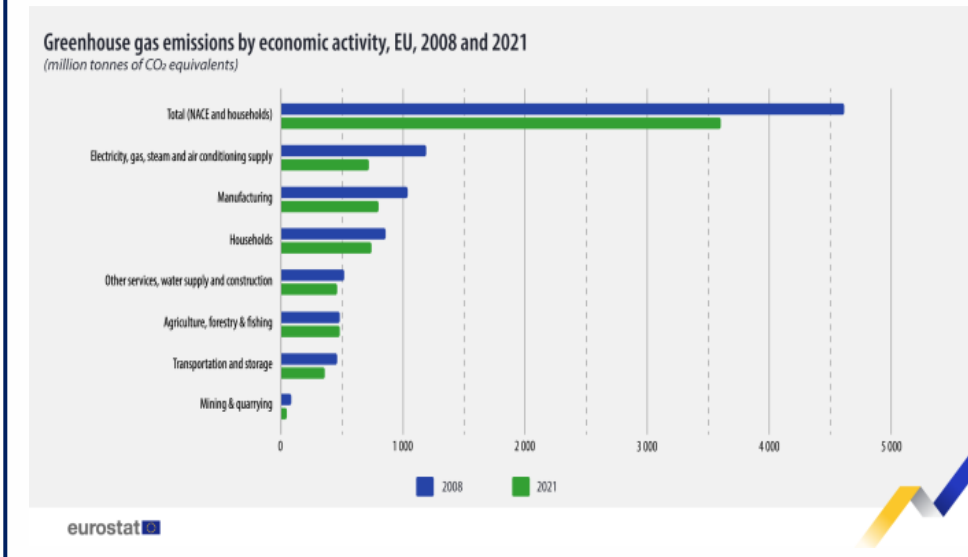
G20 DGI – REC 4: Climate Finance

- **Policy Driver**: *Incentivizing investments in green projects and activities and that can contribute to climate change adaptation and mitigation.*

- **Statistical Outputs**: Issuances and holdings of green debt securities and green listed shares.

- **Timeline:** First data delivered starting Q1 2024.

Methodological Framework	Stakeholders
✓ **Existing Statistical Manuals / Frameworks**	NGFS
✓ Handbook on Securities Statistics ✓ G20 DGI 2 – Securities Statistics Reporting Templates	G20 Sustainable Finance Working Group
Ongoing Methodological Updates	IFRS Foundation - International Sustainability Standards Board
✓ System of National Accounts and Balance of Payments Manuals Update processes	FSB Secretariat and members (from the user perspective) IPSASB

Total Green Bond Issuances

Sources: Refinitiv; Country authorities; IMF staff calculations.

Green Bond Issuances by Type of Issuer

Banks · International Organization · Local and state Government · Nonfinancial corporations · Other financial corporations · State owned entities · Sovereign

Sources: Refinitiv; Country authorities; IMF staff calculations.

G20 DGI – REC 5: Forward Looking Physical and Transition Risk Indicators

- **Policy Driver**: *Quantify and monitor forward looking risk to help prioritize and develop support for climate action.*

- **Statistical Outputs**: Forward looking physical and transition risk indicators (risk to populations, economic growth, financial markets, profits etc..)

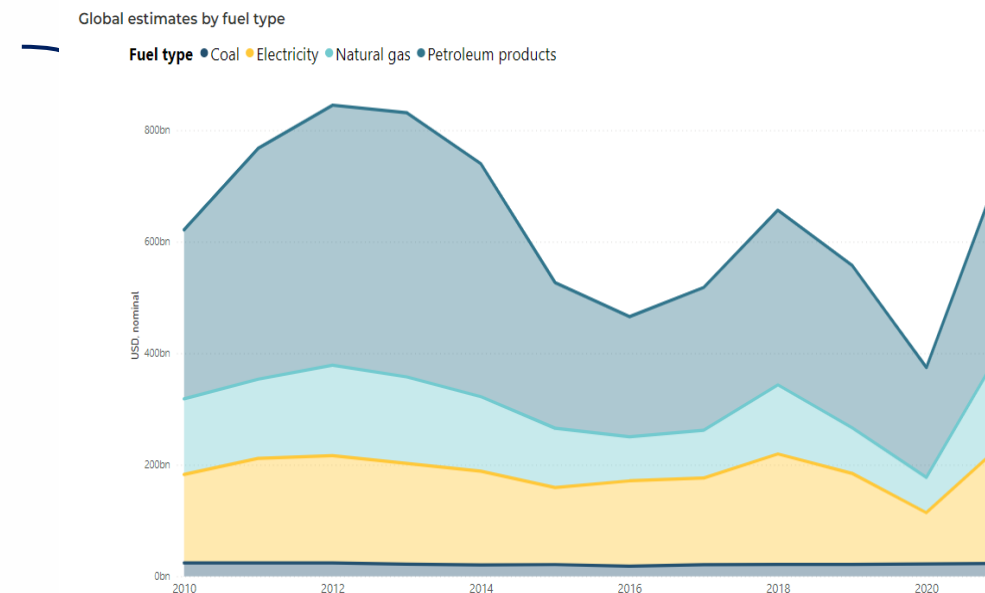- **Timeline:** First data delivered starting Q4 2024.

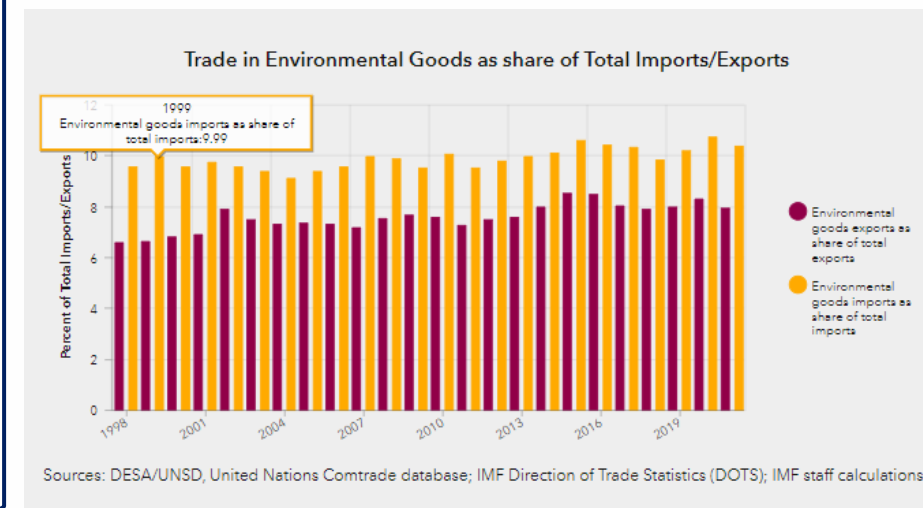| Methodological Framework	Stakeholders
✓ NGFS Climate Scenarios ✓ Ongoing analytical work by the ECB and FSB related to climate-related financial risks	Network for the Greening of the Financial System ECB/OECD / BIS (IFC) / FSB Secretariat / World Bank IPSASB
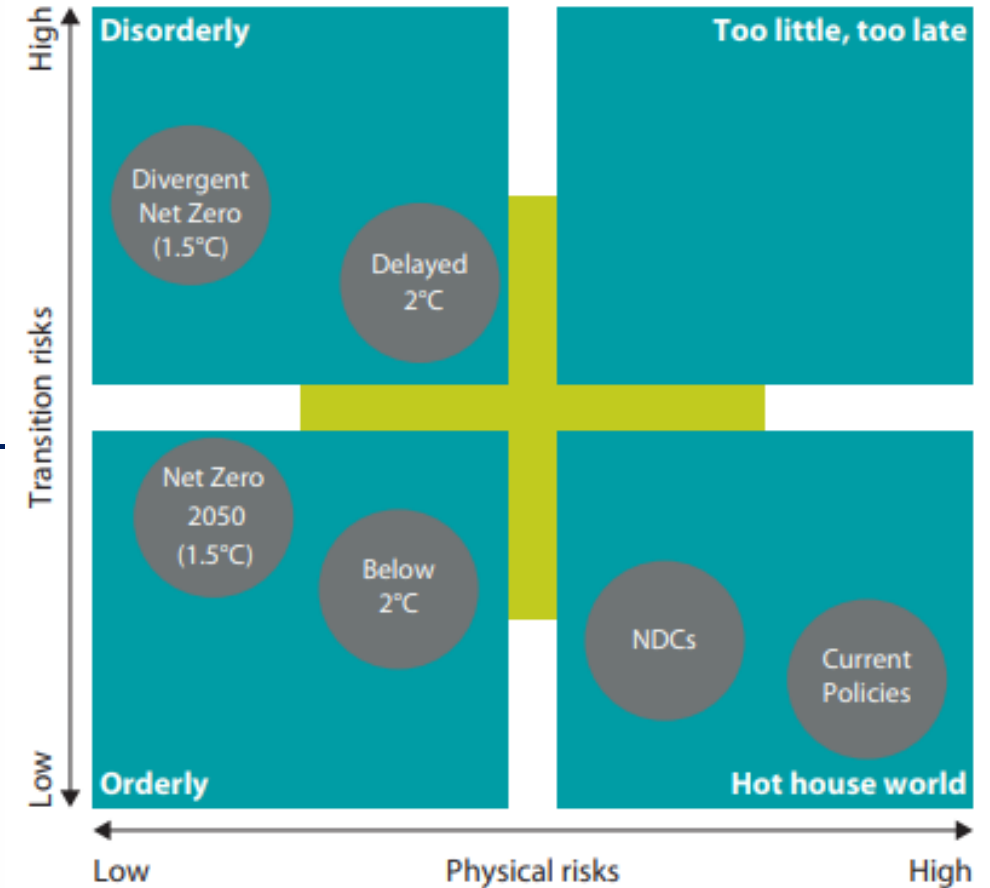
G20 DGI – RECS 6 and 7: Climate Change Related Expenditures

- **Policy Driver**: *There is a need for data to develop policies to incentivize investment in climate mitigation and adaptation technologies and infrastructure.*

- **Statistical Outputs**: Climate impacting subsidies and Current and Capital expenditures on climate mitigation and adaptation technologies and infrastructure.

- **Timeline:** First data delivered starting Q2 2024.

Methodological Framework	Stakeholders
Existing Statistical Manuals ✓ SEEA-CF, SNA, BPM, and GFSM **Ongoing Methodological Updates** ✓ SNA/BPM ✓ ISIC/CPA ✓ Classification of Environmental Activities ✓ COFOG (possibly)	UNCEEA UNCEISC GFS Advisory Committee OECD Task force on climate change expenditures Eurostat

Global estimates by fuel type

Fuel type: ● Coal ● Electricity ● Natural gas ● Petroleum products

https://fossilfuelsubsidytracker.org/

Trade in Environmental Goods as share of Total Imports/Exports

Sources: DESA/UNSD, United Nations Comtrade database; IMF Direction of Trade Statistics (DOTS); IMF staff calculations.

G20 DGI – REC 8 and 9: Distributions of Household Income, Consumption and Wealth
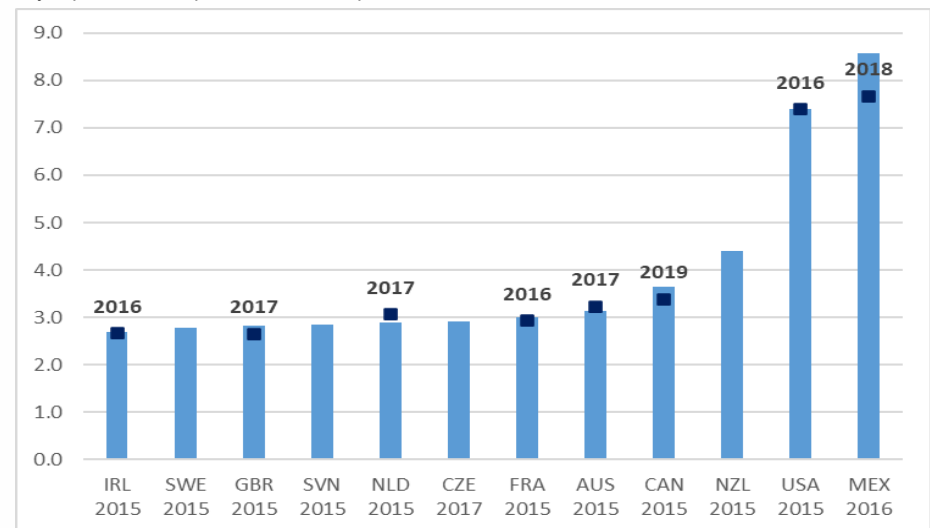
- **Policy Driver**: *There is demand for data to develop policies that foster economic inclusion.*

- **Statistical Outputs**: Household income, consumption, saving and wealth consistent with national accounts by decile / quintile

- **Timeline:** First data delivered starting Q1 2024.

Methodological Framework	Stakeholders
Existing Statistical Frameworks ✓ OECD EG DNA Guidelines (ICS) ✓ ECB EG DFA Guidelines (Wealth) ✓ OECD Household Distributions Reporting Templates (one existing & one to be developed) **Ongoing Methodological Updates** ✓ System of National Accounts	OECD Expert Group on Disparities in National Accounts **New** OECD Expert Group on Distribution of Household Wealth

Relative position of each household group compared to the average
By equivalized disposable income quintile
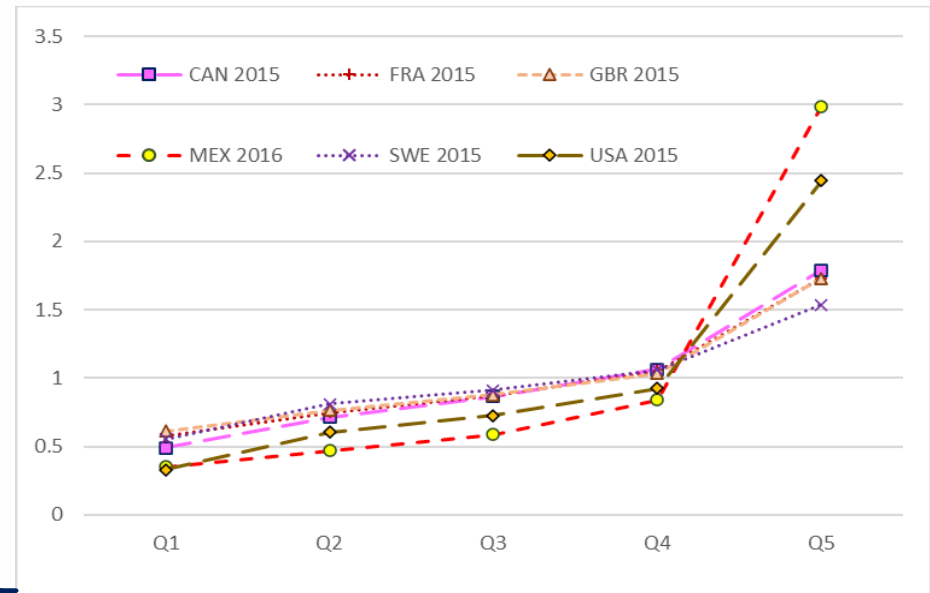
Highest 20% to lowest 20% income households
By equivalized disposable income quintile

G20 DGI – REC 10: FinTech Credit

- **Policy Driver**: *There is demand for data to understand the access and usage of Fintech credit and any build-up of risks to financial stability.*

- **Statistical Outputs**: Estimates of Fintech credit integrated with the FSBs monitoring of the non-bank financial intermediation.

- **Timeline:** First data delivered Q1 2024.

Methodological Framework	Stakeholders
Ongoing Methodological Updates ✓ System of National Accounts Update ✓ ISIC Update ✓ CPC Update ✓ FSB NBFI Global Monitoring Exercise	FSB non-bank monitoring expert group FSB Members DGI Financial Inclusion Task Team

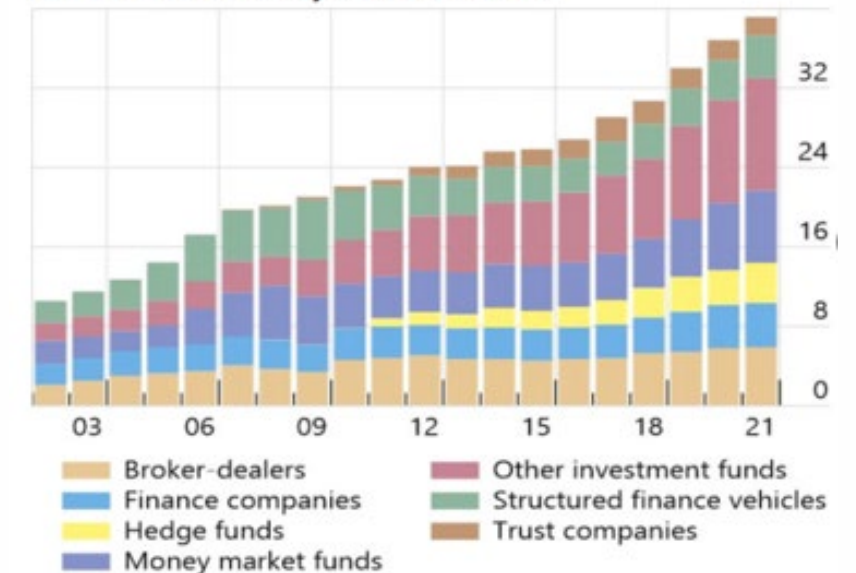

OFIs' share of credit assets continued to increase in 2021, although growth was lower compared to 2020
In USD trillions, 21+EA-Group

Composition and evolution of credit assets since 2008[1]
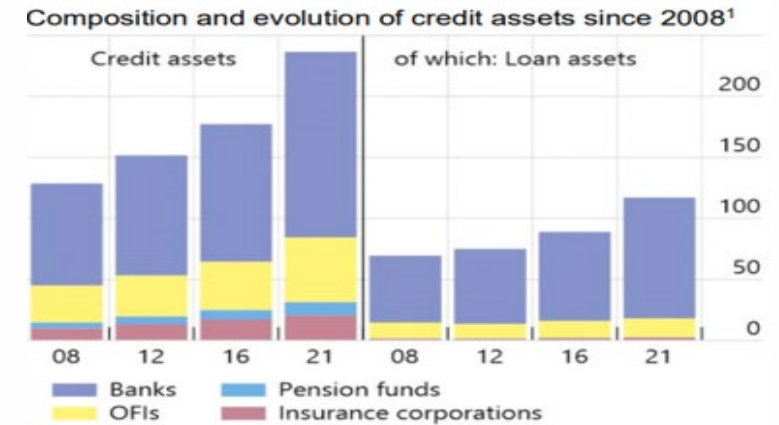
[1] Includes data for Russia up until 2020.

Credit assets held by selected OFIs[1]

G20 DGI – REC 11: Digital Money

- **Policy Driver**: *There is demand for data that quantify the new forms of digital money and help develop policies to related to currency substitution and cross-border usage.*

- **Statistical Outputs**: Estimates of the stocks and flows of digital money consistent with updated international statistical standards.

- **Timeline:** First data delivered Q3 2024.

Methodological Framework	Stakeholders
Existing Statistical Manual ✓ Monetary and Financial Statistics Manual and Compilation Guide **Ongoing Methodological Updates** ✓ System of National Accounts Update ✓ Balance of Payments Update	ISWGNA BOPCOM

Annex II.1. Digital Assets: Decision Tree*
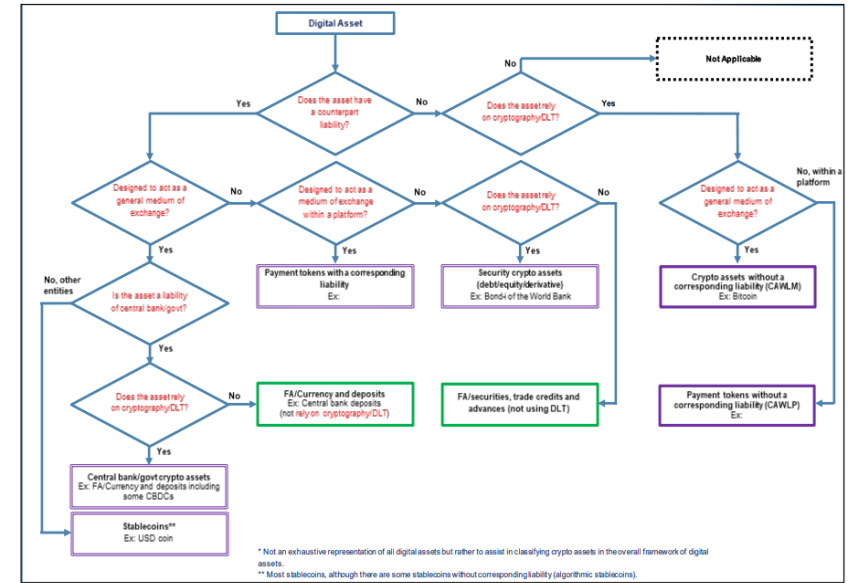
Note: Nonfungible crypto assets are not covered in this decision tree.

Annex II.2. Typology of Fungible Crypto Assets
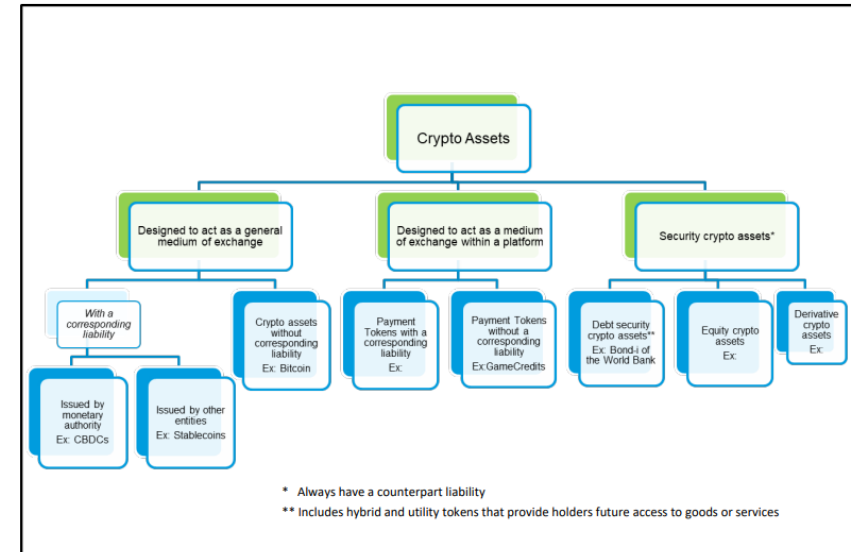
G20 DGI – REC 12: Financial Inclusion

- **Policy Driver**: *There is demand for data to quantify the impact Fintech is having on financial access and develop policies to foster financial inclusion.*

- **Statistical Outputs**: Estimates Fintech enabled financial access.

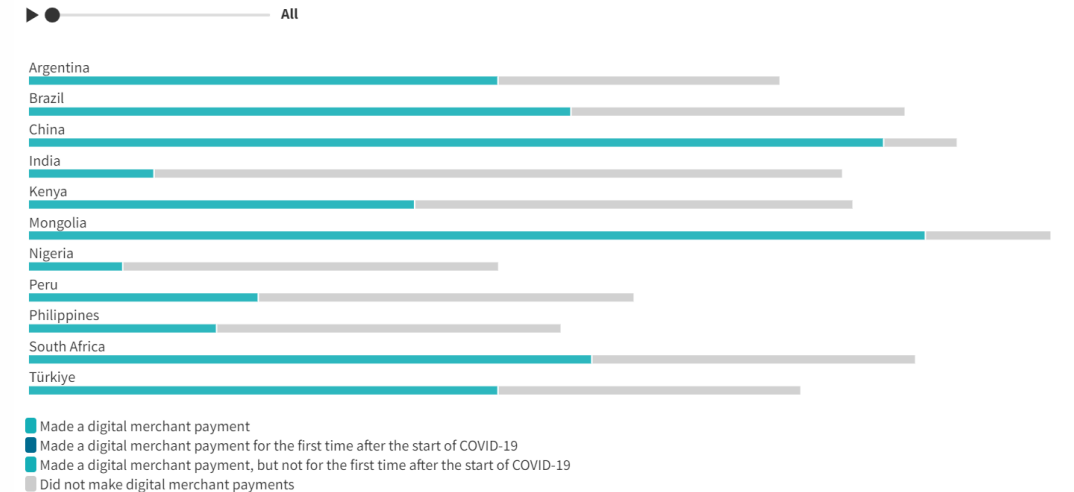- **Timeline:** First data delivered Q2 2023.

Methodological Framework	Stakeholders
Existing Methodological Frameworks ✓ IMF - Financial Access Survey (Supply-Side database covering 189 economies spanning the period 2004 to 2021) ✓ WB - Global Findex Database (Demand-Side Survey targeting 128,000 adults in 123 economies)	World Bank IMF FSB NBFI Task Team BIS/IFC and OECD

The use and adoption of digital merchant payments during COVID-19 varied across developing economies
Adults with an account (%), 2021

- Made a digital merchant payment
- Made a digital merchant payment for the first time after the start of COVID-19
- Made a digital merchant payment, but not for the first time after the start of COVID-19
- Did not make digital merchant payments

Source: Global Findex database

Digital financial services surged compared to pre-pandemic levels
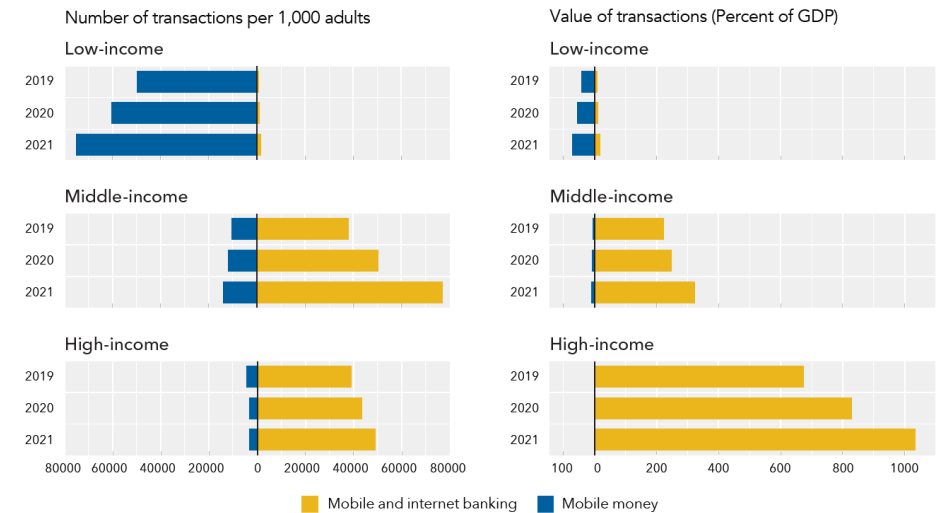
Source: Financial Access Survey and IMF staff calculations.
Note: The chart includes countries whose data are available for 2019-2021.

G20 DGI – REC 13: Data Sharing Agreements

- **Policy Driver**: *There is demand for increased data sharing to improve the frequency and granularity of statistics to support policy.*

- **Statistical Outputs**: Increase awareness of practices, tools and initiatives to share data across the public and private sectors.

- **Timeline:** Gap assessment completed by Q4 2023.

Methodological Framework	Stakeholders
✓ CES Position statement on access to data held by the private sector for purposes of official statistics - adopted on 22.06.2022	Eurostat and ECB
✓ Guiding Principles for the Collaborative on Administrative Data for Statistics	UNSD Data Exchange Task Team

Economic Commission for Europe

Conference of European Statisticians

Seventieth plenary session
Geneva, 20-22 June 2022
Item 9 of the provisional agenda
Collaboration with private data providers

Position statement on the access to data held by the private sector for purposes of official statistics

Adopted by the seventieth plenary session of the Conference of European Statisticians

We, the Chief Statisticians of the United Nations Member States that participate in the work of the Conference of European Statisticians (CES),

Recalling the United Nations General Assembly Resolution on Fundamental Principles of Official Statistics [1] and the role of official statistics as an indispensable element in the information system of democratic societies,

Recognising the role that the global official statistical community has in ensuring that society is informed by independent and impartially compiled evidence,

Affirming the great potential for official statistics of data generated by the private sector as part of its business, thereby enabling the delivery of more timely and relevant statistics amid the rapidly changing socio-economic environment and users' needs, increasing efficiency of statistical production, and reducing respondent burden,

Recognising the increased challenges associated with the collection of primary data from persons, households, businesses and institutions in a changing society,

Recalling the use of private sector data during the COVID-19 pandemic that has been effective in informing health policy and pandemic response,

Acknowledging the ongoing work on data governance and data sharing at international and national levels,

Stressing the public interest in the production of official statistics which is underpinned by trust and social acceptability from the public supporting the justified use of data held by the private sector for the purpose of producing official statistics,

Recognizing the essential role of legislation and administrative regulations in providing safeguards supporting the trust and relationships between national statistical offices and private sector data providers,

G20 DGI – REC 14: Microdata Exchange Mechanisms

- **Policy Driver**: *There is demand to develop tools and protocols to share microdata to enhance research and policy development.*

- **Statistical Outputs**: Increase awareness of practices, tools and initiatives to share data across the public and private sectors.

- **Timeline:** Proposed tools and workplan delivered Q4 2023.

Methodological Framework	Stakeholders
✓ SDMX Roadmap 2021-2025 can serve as a guide for developing this data exchange framework	Eurostat and ECB Interested IAG Members DGI Participating Economies

SDMX Roadmap 2021-2025

Executive Summary

The Statistical Data and Metadata eXchange (SDMX) is a standard developed to facilitate the exchange of data and metadata in the international statistical community. It is widely used by international organizations, national statistical offices, and other data producing agencies. The development of SDMX is guided by a roadmap that sets forth the objectives for a span of five years.

The SDMX Roadmap 2021-2025 ("the Roadmap") provides a strategic plan for the continuous development of SDMX over the next five years. The Roadmap has two main drivers: addressing a broadening set of needs and improving the usability of the standard. These two drivers come together under the umbrella of the SDMX 3.0 project. The new roadmap continues to group the objectives into four pillars: (i) Implementation, (ii) Simplification, (iii) Modernisation and (iv) Communication.

The Roadmap aims to strengthen the implementation of SDMX. SDMX will be expanded to new statistical domains. Existing SDMX packages will be upgraded based on updates of international classification standards. The adoption of established global code-lists and data structure definitions (DSDs) will be encouraged. Finally, SDMX tools will be finalized to facilitate the exchange of referential metadata.
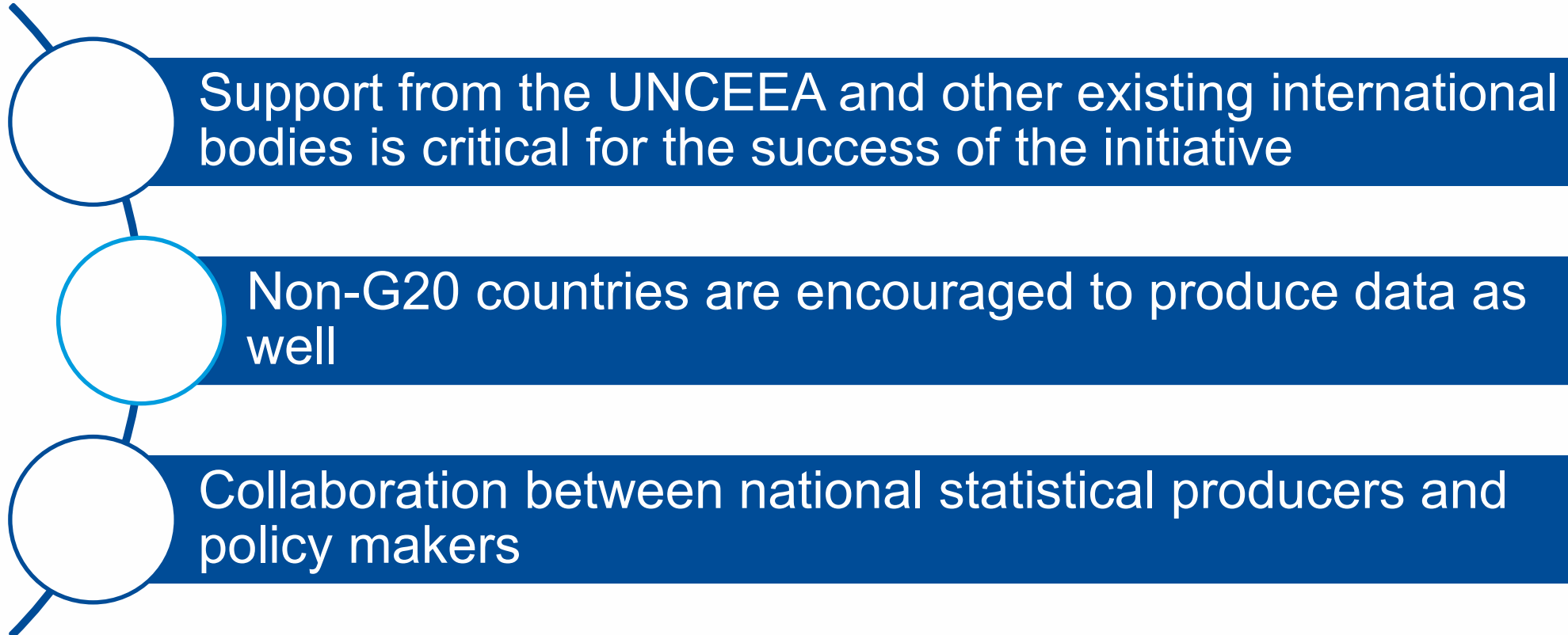
Simplification will be required to facilitate the use of SDMX. Main directions of work will be to simplify referential metadata exchange mechanisms, explore links between SDMX and other standards, and develop tools that simplify the complexities of SDMX for novice users.

SDMX will be leveraged to modernise statistical processes and IT infrastructure. The development of SDMX 3.0 will incorporate modern features of data management. Other priorities are to develop cloud-based SDMX applications and tools compatible with the Validation and Transformation Language (VTL).

The Roadmap envisages to step up efforts to improve communication and better interaction with the broader community. Training materials for SDMX users and trainers will be expanded and upgraded. Core training materials will be translated to broaden use in non-English speaking countries. An SDMX Users' Group will be created to disseminate knowledge of the standards.

The SDMX Sponsors commit to pursue the goals outlined in this Roadmap and invite the wider community of statisticians, analysts and data professionals to contribute to the development of SDMX.

Closing data gaps requires joint action

Support from the UNCEEA and other existing international bodies is critical for the success of the initiative

Non-G20 countries are encouraged to produce data as well

Collaboration between national statistical producers and policy makers

Thank You!!!