



STATISTICS

A New G20 Data Gaps Initiative – a statistical response to urgent policy needs

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Outline

- **Guiding principles for the draft workplan**
- **Four areas. 14 recommendations**
- **On-going discussion. Main elements**
- **Next steps**

Guiding Principles for Draft Workplan

- **Policy-oriented**
- **Address relevant data gaps**
- **Derivable in short time frame, urgency – up to 5 years**
- **Experimental indicators, based on existing statistics**
- **Within scope of IAG mandate**
- **Not overlap** with other workstreams
- **Include specific targets**, including second-best options

Four Areas and 14 Recommendations

Climate change	Household distributional information	Fintech and financial inclusion	Access to private and administrative data and data sharing
Rec. 1 Greenhouse Gas Emission Accounts and National Carbon Footprints	Rec. 8 Income, Consumption, and Saving Distribution	Rec. 10 Non-Bank Fintech Credit	Rec. 13 Access to Private and Administrative Data
Rec. 2 Energy Accounts	Rec. 9 Wealth Distribution	Rec. 11 Digital Money	Rec. 14 Data Access and Data Sharing, including the Possible Development of an International Microdata Standard
Rec. 3 Carbon Footprint of Foreign Direct Investment		Rec. 12 Fintech-enabled Financial Inclusion	
Rec. 4 Green Debt and Equity Financing			
Rec. 5 Physical and Transition Risk Indicators			
Rec. 6 Government Climate-Impacting Subsidies			
Rec. 7 Mitigation and Adaptation Current and Capital Expenditures			

Recommendations and Governance

Recommendation	Lead Agencies	Contributors
Climate change		
Rec. 1 Greenhouse Gas Emission Accounts and National Carbon Footprints	Eurostat, IMF, and UNSD	OECD
Rec. 2 Energy Accounts	UNSD	Eurostat, IMF
Rec. 3 Carbon Footprint of Foreign Direct Investment	IMF	OECD
Rec. 4 Green Debt and Equity Financing	BIS and ECB (joint leads), with work led by the Working Group on Securities Databases (WGSD)	IMF (as member of WGSD), FSB (user perspective), and OECD (to provide relevant expertise)
Rec. 5 Physical and Transition Risk Indicators	IMF	World Bank, ECB, OECD, FSB, BIS/IFC
Rec. 6 Government Climate-Impacting Subsidies	IMF, OECD, and UNSD	
Rec. 7 Mitigation and Adaptation Current and Capital Expenditures	IMF and UNSD	Eurostat, World Bank, OECD

Recommendations and Governance

Recommendation	Lead Agencies	Contributors
Household distributional information		
Rec. 8 Income, Consumption, and Saving Distribution	OECD	Eurostat, UN, World Bank, IMF
Rec. 9 Wealth Distribution	OECD	ECB, Eurostat, UN
Fintech and financial inclusion		
Rec. 10 Non-Bank Fintech Credit	FSB	BIS/IFC, ECB
Rec. 11 Digital Money	IMF	BIS/IFC, ECB, FSB (user perspective)
Rec. 12 Fintech-enabled Financial Inclusion	World Bank, IMF	BIS/IFC, OECD
Access to private and administrative data and data sharing		
Rec. 13 Access to Private and Administrative Data	IAG	
Rec. 14 Data Access and Data Sharing, including the Possible Development of an International Microdata Standard	Eurostat, ECB	World Bank, and other IAG members

On-going Discussion. Main Elements

Draft workplan: main elements of feedback from G20 and non-G20 FSB member economies:

- General support for the structure of the workplan; recommendations well-aligned with priorities.
- Need for clarification on specifics of many of the recommendations.
 - Regarding, for example, classifications, taxonomies, and clear definitions.
- Timelines considered too ambitious in some cases.
 - Participating economies may need to obtain funding, adjust institutional arrangements, or adjust data collection.
 - Scope of recommendations means that other stakeholders outside the central banks and national statistical offices will need to be brought in.
- Important to link to the ongoing work to update international standards and classifications – BPM, SNA, ISIC, NACE.

Final Steps

- Initial consultation of G20 and non-G20 FSB member economies - ***Completed***
- Detailed feedback considered by lead agencies in **updated version of workplan - *Completed***
 - **Better definition of scope** of some recommendations;
 - **Further clarification** on classifications, taxonomies, and definitions;
 - **Second-best targets**: requirements adjusted in many cases;
 - **Timelines** further defined and, in some cases, relaxed to address concerns.

Final Steps (*tentative*)

- Consultation of G20 key user groups - ***Ongoing***
 - **Sustainable Finance Working Group;**
 - **Global Partnership for Financial Inclusion.**

- Quick **follow up consultation** with DGI contacts – ***Scheduled for end-February***

- **Finalize workplan** for submission to G20 – ***Scheduled for March***
 - The IMF, in close coordination with the IAG members and FSB, as mandated by the G20 Finance Ministers and Central Bank Governors, will submit the workplan to the Indonesia G20 Presidency.