

G20

DATA GAPS INITIATIVE 3

Overview of Data Gaps Initiative Phase III (DGI-3)

JUNE 2024

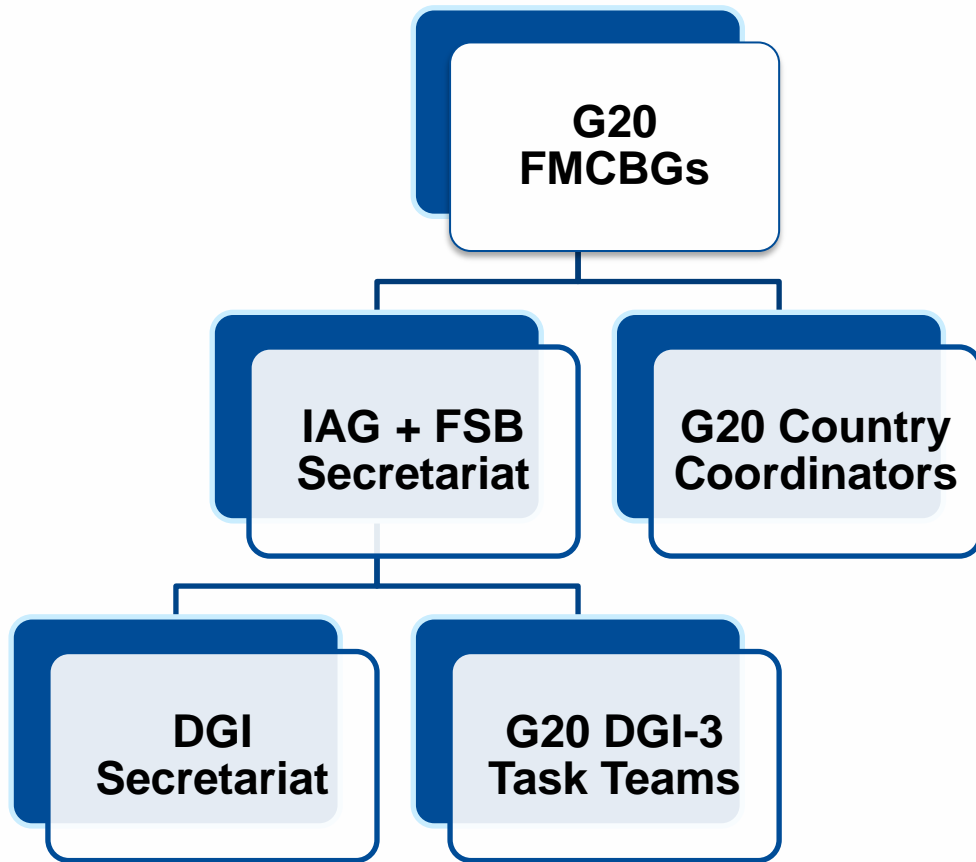
DGI Secretariat





DGI-3 Organizational Structure and Recommendations

DGI Governance Structure



- G20 Finance Ministers and Central Bank Governors help to steer the policy direction of the DGI – by providing strategic guidance on critical gaps in the data for sound policymaking.
- IAG provides input on the strategic coordination of the DGI through the DGI Secretariat and the Task Teams.
- The G20 DGI-3 Task Teams develop, maintain and execute the detailed project plan for each recommendation.

DGI 3 Task Teams

Structure



Representatives from IAG designated lead agencies, G20 and participating economies and other key stakeholders



A chair and secretariat (members of the IAG designated lead agencies) and technical expert members from the G20 and participating economies.

DGI 3 task teams report to the DGI Secretariat and the IAG progress on the implementation of the DGI-3 project plan

Objective

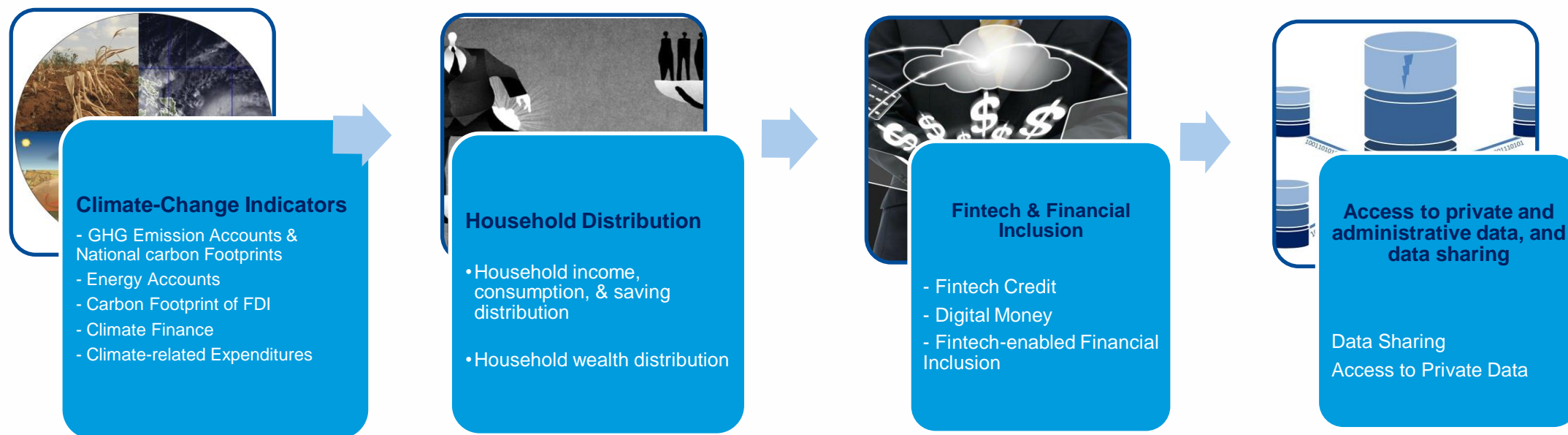
Execute the DGI-3 project plans, including

- Undertaking stocktaking exercises;
- Establishing the methodological and data collection frameworks, questionnaires, report forms, and tools;
- Implementing guidance and facilitating the compilation of data required by the targets;
- Engaging with stakeholders to ensure complementarity, consistency and to avoid overlap in work programs.

Facilitate sharing of compilation methods across G20 and participating economies and the compilation of estimates, and review results and coordinate the dissemination of the resulting information

Overview of DGI-3 Recommendations

DGI-3 is intended to fill gaps in four main statistical and data priorities. The recommendations are policy-oriented and focused on addressing relevant gaps for economic decision making but are flexible enough to account for cross-country differences.

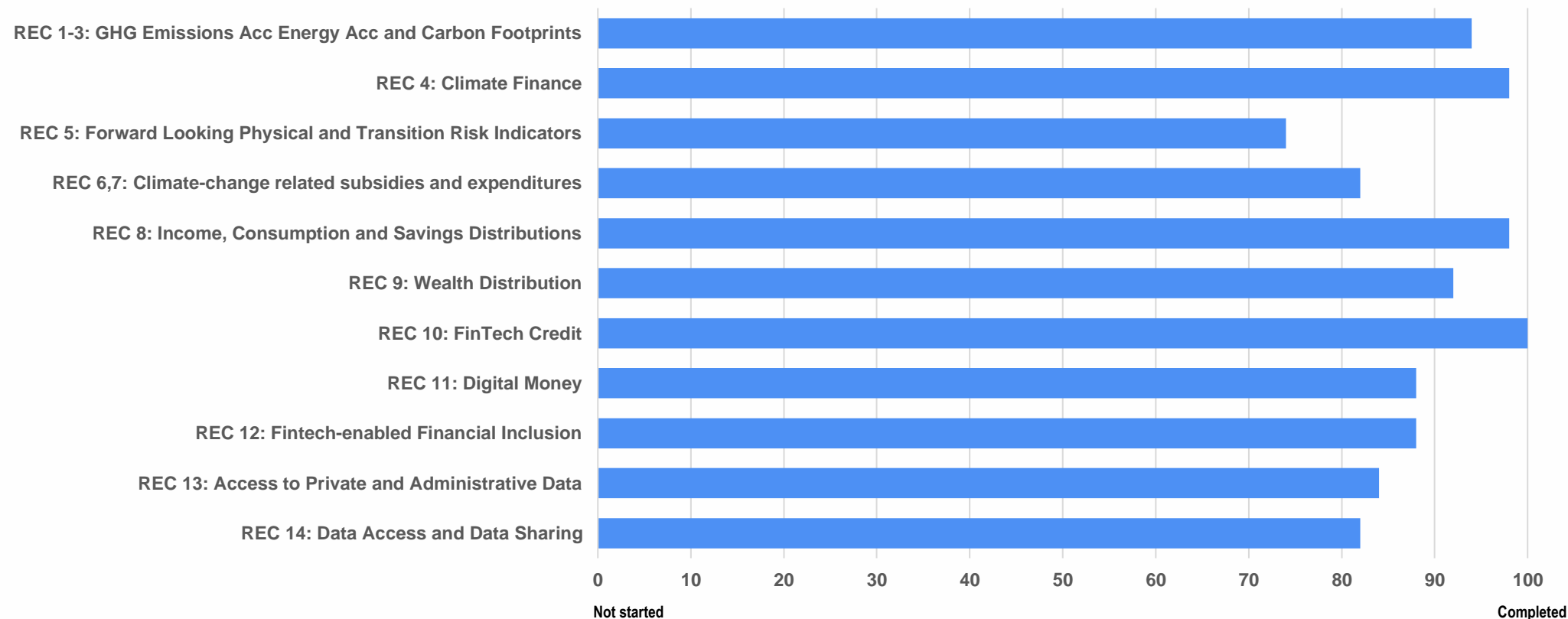


- Details on the recommendations are available on the [DGI-3 Webpage](#)
- Official Workplan: [G20 DGI-3 Workplan Welcomed by the Finance Ministers and Central Bank Governors, October 2022](#)
- DGI Paper: [G20 DGI-3 Workplan – People Planet Economy, March 2023](#) on the DGI webpage



DGI-3 Implementation

Overview of the Progress in implementation of DGI-3 Workplan



Activities Completed by the TT Relative to Workplan

Status of the DGI Recommendations During Year 1 of Implementation

- Economies entered DGI-3 at various levels of statistical advancement.
- While a few countries were already compiling estimates for some of the recommendations, for most of the recommendations, significant work was needed.
- The focus of the work over the last two years has been to develop the framework to help countries compile the data needed to fill the gaps and serve their policymakers.
- The next update of this table will be in the 2nd Progress Report (Q4 2024).

Table 4. Summary of progress in closing the data gap—as of September 30, 2023

Recommendation	Data Gap Is Closed	Data gap is being addressed	Data Gap is not Material for the Economy	Data gap is not an immediate priority area for the national authorities, given available resources	Unable to assess at this time, further consultation with national stakeholders is required
By number of economies					
1. GHG Emissions Accounts and National Carbon Footprints	7	9	1	1	7
2. Energy Accounts	11	10	0	0	4
3. Carbon Footprints of FDI	0	15	0	2	8
4. Climate Finance	0	20	0	0	5
5. Forward Looking Physical and Transition Risk Indicators	0	14	0	0	11
6. Climate-Impacting Government Subsidies	0	10	0	2	13
7. Climate Change Mitigation and Adaptation Expenditures	0	9	0	3	13
8. Distribution of Household Income, Consumption and Savings	1	14	0	6	4
9. Distribution of Household Wealth	0	17		4	4
10. Fintech Credit	0	14	0	1	10
11. Digital Money	0	7	1	1	16
12. Fintech-enabled Financial Inclusion	0	14	2	0	9

Status of the DGI-3 Infrastructure: Year 2 of Implementation

- The IAG, Task Teams, and G20 economies made significant progress in establishing the frameworks for their recommendations.
- **Most TTs have established :**
 - ✓ governance frameworks
 - ✓ concept notes and methodology
 - ✓ Reporting templates
 - ✓ surveys to take stock of existing data / methodology status
 - ✓ data collections exercises (in a few cases)
- Several key outputs have been produced to date.

	Concept note	Methodological framework/Compilation Guidance	Reporting Templates
REC 1		f	f
REC 2		f	f
REC 3	✓		p
REC 4		p	p
REC 5	✓		
REC 6	✓		p
REC 7	✓		
REC 8		f	f
REC 9		p	p
REC 10		p	f
REC 11		p	p
REC 12		p	p
REC 13	✓	n/a	n/a
REC 14	✓	n/a	n/a

f – final, p - preliminary

DGI-3 Data Availability

A number of economies have started to develop either experimental or official estimates (within and outside the scope of DGI)


Recommendation	Data Availability
Recs. 1 - 3	<ul style="list-style-type: none">• Air emission & Energy Accounts• FDI & Trade Statistics
Rec. 4	Several economies have started collecting some Green Securities Issuance Data (some collect holdings)
Rec. 5	Methodology & Data Development work in progress
Recs. 6 and 7	Methodology & Data Development work in progress
Rec. 8	Several economies are submitting distributional results on income, consumption and saving to OECD/Eurostat
Rec. 9	The ECB started publishing results for the euro area and 20 EU-countries earlier this year. Several non-EU countries are already publishing distributional wealth results on a regular basis (not yet transmitted to IOs).
Rec. 10	Six economies submitted data in the pilot Fintech exercise, one economy disseminates the data
Rec. 11	Some economies compile data on CBDCs
Rec. 12	Some economies compile and disseminate some Fintech-enabled financial inclusion indicators



Communicating DGI- Data Products

DGI-3 Data Publication

- Country data along with notes on participating economies' progress will be available on the [DGI website](#). Example added for Rec. 2.
- Country notes for each recommendation are displayed on the main page.
- Link to progress reporting framework provided for users to access further details about each country's progress in each recommendation.
- The DGI webpage will also be updated with technical notes and other resources so these can be accessed by all economies interested in pursuing or following this work.







G20 DGI-3 Data Availability and Progress Table

G20 & Non-G20 FSB Economies

DGI-3 Recommendations	AR	AU	BR	CA	CN	FR	DE	IN	ID	IT	JP
Rec 1: GHG Emission Accounts and National Carbon Footprints	1			1	2	1	1	2	2	1	2
Rec 2: Energy Accounts	1	1	2	1	1	1	1	2	2	1	1
Rec 3: Carbon Footprint of Direct Investment	2		1	2	2	1	1	2		1	1
Rec 4: Green Debt and Equity Financing	sc		sc	sc	sc	sc	sc	sc		sc	sc
Rec 5: Forward-looking Physical and Transition Risk Indicators	1		2			1	2	2		2	
Rec 6: Government Climate-Impacting Subsidies	1		1			2	1	2	1	1	
Rec 7: Climate Change Mitigation and Adaptation Expenditures	1		1	2		2	1	2	1	1	
Rec 8: Distribution of Household Income, Consumption and Savings		2	2	1	1	1	1	2	1	2	


Table Notes

- Data gap is closed 
- Data gap is being addressed 
- Data gap is not material for the economy 
- Data gap is not an immediate priority for the national authorities, given immediate resources 

1 - Target
2 - Second-best Target
SC - Self-commitment by economies

Country Notes

Notes related to the data for each country and recommendation are posted here when available

The DGI-3 Progress Reports provides further details on each country's progress in the recommendations 

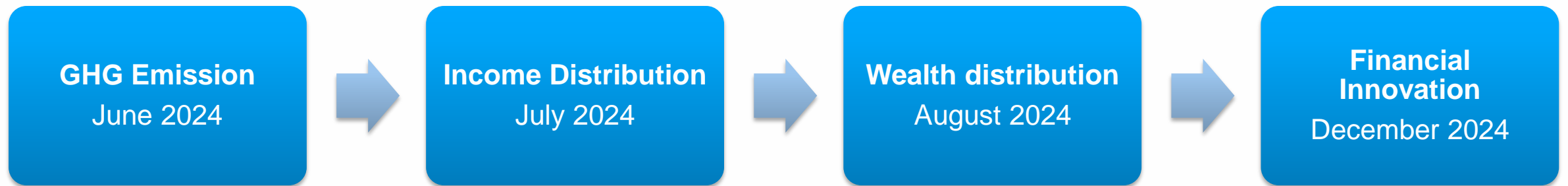


DGI-3 Communication

Next Steps for DGI-3 Communication Releases

Continued engagement with users – one key message from the global conference

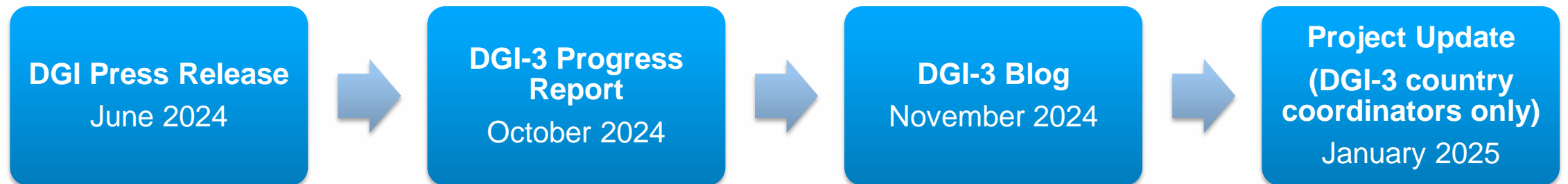
DGI Secretariat to leverage various avenues to promote data being developed by the G20 and participating economies in the form of IMF blogs and charts of the week and other publications.



- Charts the week on income and wealth distribution to be co-authored with OECD and ECB IAG members.
- The objective of the blogs is to inform users about the DGI-3 and draw attention to the data that we are producing.

Other DGI-3 Communication Initiatives

- Issue a press release following the Global Conference highlighting key takeaways from the first year of the initiatives.
- Progress report submitted to G20 FMCBGs in October and published on the DGI Website.
- DGI-3 Blog highlighting main achievements in 2024 and key analytical takeaways.
- Project status report submitted to the DGI-3 G20 representatives in early January 2025.





Annex

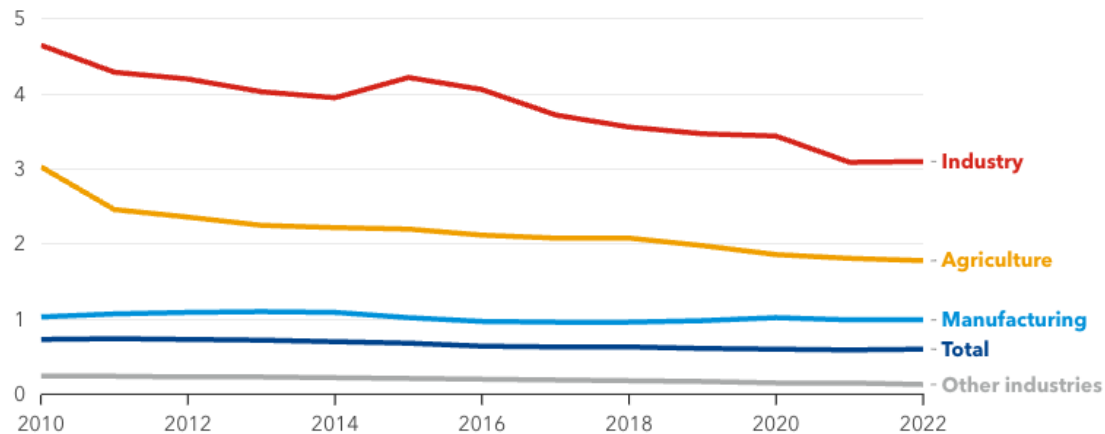
Excerpt from Chart of the Week: Integrating Economic and Climate Data Will Strengthen Climate Policy

Slowly falling

Emission intensities in the G20 aren't decreasing fast enough to meet climate goals, and data gaps hinder a true global assessment.

G20 greenhouse gas emission intensity by industry

(metric tons of emissions per \$1,000 of output)



Sources: IMF Climate Indicators Dashboard; OECD Data; and IMF staff calculations.

Note: Industry consists of electricity, mining and water services sectors.

IMF

Key messages from Chart of the Week

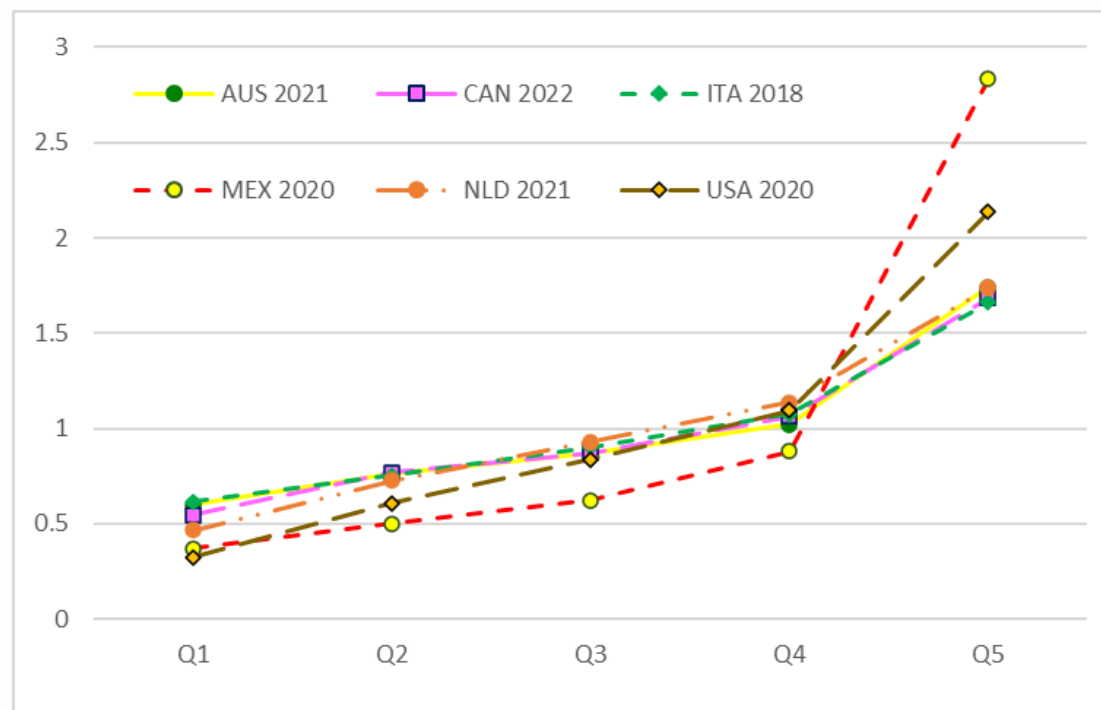
- GHG Emission accounts are becoming more available for some economies but more work is needed to complete this analysis for the G20 economies.
- To better understand of the macro-environmental linkages policymakers need these climate-related data in the SEEA-based with comparable industry breakdowns (as recommended under DGI-3 rec. 1).
- These climate recommendations aims to strengthen policymakers' toolkit by expanding the available set of integrated macroeconomic and climate statistics.

Excerpt from Second Chart of the Week: Income Distribution in Selected G20 Economies

Key messages of the Chart of the Week

- DNAs surpass of standard national accounts data. Socioeconomic conditions can be readily mapped/integrated to other macroeconomic data.
- These data contain significant analytical and policy value and underscore the strong need to further progress this work.
- Analytically useful data are being developed by G20 and non-G20 members. The G20 DGI-3 process working with the EG DNA to further progress the development of these estimates.

Adjusted disposable income of income quintiles relative to the average of the household sector



Source: OECD (Chart of the week prepared by ECB, IMF and OECD staff)

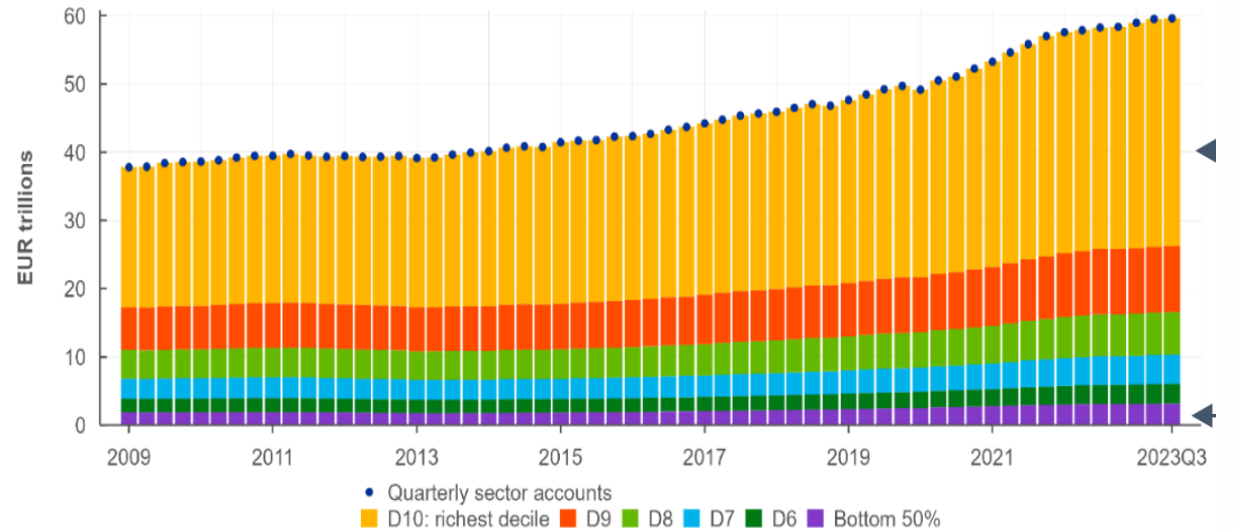
Publication date: July 2024(TBC)

Excerpt from Second Chart of the Week: Wealth Distribution

Key messages of the Chart of the Week

- New wealth gauge can help policymakers tackle inequality.
- DWA surpass the scope of standard national accounts data. They detail who owns what—and align these figures with the broader national accounts measures.
- Demonstrate and encourage: **goal** of the charts of the week is to show users (policymakers) that these data are available and demonstrate how we can start to use them with some preliminary analysis.

Household Net Wealth by Wealth Groups, Euro Area



Source: ECB (Chart of the week prepared by ECB, IMF and OECD staff)

Publication date: July 2024(TBC)



**P E O P L E
P L A N E T
E C O N O M Y**

DELIVERING INSIGHTS FOR ACTION