

System of
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SEEA CF Update

SEEA CF Technical Committee

Guidance note discussion : Issue A9.1 – Consistency with 2025 SNA – Natural Resources

27 March 2026



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Issue A9: Consistency with the 2025 SNA update issues

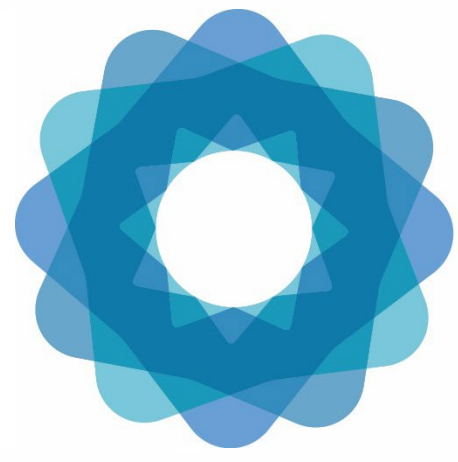
Issue description October 2024:

“In the 2025 SNA revision, several issues have been addressed in the area of natural capital and the environment, and the updated SEEA CF must consider the implications. The issues include a) Biological resources, b) Economic ownership / depletion natural resources, c) Treatment of emission trading schemes, d) Treatment of renewable energy resources as assets, e) Valuation of natural resources, and f) Distinction between taxes and services. In addition, there is a need to understand the implications of changes to the asset classification of the 2025 SNA, as there is a need for a harmonized asset classification for the SNA/SEEA from a SEEA perspective, i.e. the inclusion of natural resources / ecosystems / renewable energy resources etc. In addition, there may be overlaps in terminology between the SEEA CF and 2025 SNA which need to be clarified.

To ensure consistency with the SNA it should be investigated if the changes in the 2025 SNA have an impact on the SEEA. First an overall impact assessment of the proposed changes will be done. Based on this assessment, changes to the SEEA may be proposed. Some of the SNA changes do not impact the SEEA (i.e., cases where SNA will adopt SEEA 2012), but for other proposed changes there will be an impact. In addition, alternative (or additional) recordings may be proposed.”

Approach to the drafting of A9 Guidance Note

- Clear that there are many issues to examine and considering all within one Guidance Note (GN) appears too challenging for processes of review and consultation
- Propose to apply a four stream approach:
 - i. GN A9.1: Focus on **accounting for natural resources** and in co-operation with TT-D
 - Cover biological resources (including research agenda topics), economic ownership and depletion, renewable energy resources, valuation of natural resources, specific taxes and subsidies
 - Note treatment of radio spectra and atmosphere already covered in Issue D8
 - ii. GN A9.2: Focus on **accounting for environmental transactions** and in co-operation with TT-C
 - Cover emission trading and emission permits, sustainable finance and climate offsets
 - iii. GN A9.3: Focus on **classifications, terminology and definitions**
 - Cover SNA asset classification, terminology and definitions, statistical units
 - iv. GN A9.4: **All other issues**
 - Cover recording of catastrophes, leasing of land, stranded assets, accounting for land, SUT/IOT globalisation, household electricity and sustainability data



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Accounting for depletion



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Recording the depletion of natural resources

- **Changes in the 2025 SNA**

- > The SNA has adopted the definition of depletion from the 2012 SEEA CF

Depletion (P8), in physical terms, represents the decrease in the quantity of the stock of a non-produced natural resource over an accounting period that is due to the extraction of the natural resource by economic units occurring at a level greater than that of its growth. In monetary terms, it corresponds with the decline in future economic benefits, due to extraction in excess of its growth, that can be earned from a resource, the value of which is based on the physical flows of depletion using the price of the natural resource in situ.

- > The SNA has introduced the recording of negative depletion in the context of renewable resources
- > The SNA has introduced the concept of an underlying asset which may be depleted. For example, forest land may be subject to depletion (para 7.288)
- > The SNA includes depletion as a cost of production to be deducted in deriving net measures of production and income for the extractors of a resource
- > The associated OECD Compilation Guide discusses a range of issues about the concept and implementation of depletion following the 2025 SNA.

Accounting for depletion : Proposals (1)

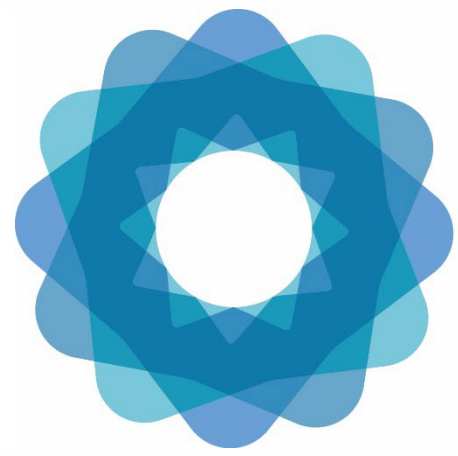
- It is proposed that the updated SEEA CF clearly explain that the appropriate interpretation of the definition of depletion is that the physical change in the stock must be due to the use of natural resources as inputs to economic activity and may incorporate both quantitative and qualitative changes.
- It is proposed that this concept of depletion is explained in relation to each natural resource in the relevant sections.
- Feedback from the SEEA CF TC is requested in terms of whether to pursue the development of an alternative definition of depletion. On balance however, the drafting team would propose to align to the definition of the 2025 SNA to support consistency and connection across statistical standards.

Accounting for depletion : Proposals (2)

- Feedback from the SEEA CF TC is requested in terms of whether to pursue an investigation of the merits of changing the SEEA CF's concept of land as space to align with the SNA.
- Pending further discussion, it is proposed to include a discussion of the depletion of land in the updated SEEA CF but limiting the discussion of the depletion of land to agricultural and forest land.
- It is proposed that further discussion on recording depletion in the context of land use change in the context of the SEEA CF update link to discussion in the Eurostat Natural Resources Task Force and provide recommendations as part of a separate note on accounting for degradation
- It is proposed to advance the discussion of degradation in a separate note.

Accounting for depletion : Proposals (3)

- It is proposed to describe the measurement of the depletion of water resources in physical terms
- It is proposed that recommendations on the measurement of the depletion of water resources in monetary terms should be held over until the outcomes from that work are discussed.
- It is proposed that the SEEA CF should incorporate the additional considerations on measuring depletion for biological resources following the OECD Guide, in particular in discussing accounting for the depletion of timber resources and forest land.
- It is proposed that the SEEA CF should acknowledge more basic methods for measuring depletion for non-cultivated biological resources.
- It is proposed that the discussion of the sequence of economic accounts in SEEA CF Chapter 6 (Table 6.3) be significantly reduced and instead only introduce the topic of the sequence of accounts and, for details, refer compilers to the relevant sections of the 2025 SNA.



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Accounting for economic ownership



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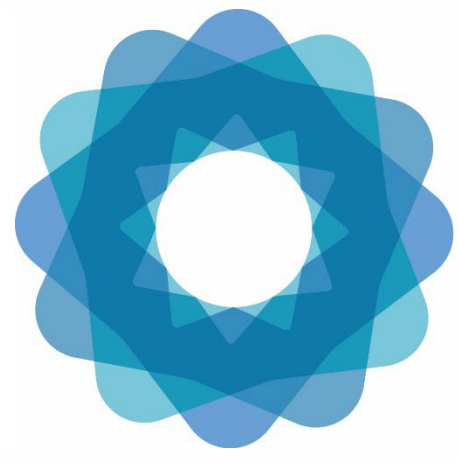
Recording the economic ownership of natural resources

- **Changes in the 2025 SNA**

- > Introduction of the split ownership (asset) approach – where the value of an asset is allocated to economic units based on the share of expected economic benefits

- **Proposals**

- > It is proposed that the updated SEEA CF incorporate the split asset approach for the allocation of natural resource values to multiple economic owners of all natural resources, not only mineral and energy resources.
- > It is proposed to use the term “split ownership” approach in the SEEA CF to avoid an interpretation that the asset itself is being split in physical terms. At the same time, it is noted that the initial response from the ISWGNA was not in favour of changing the term.
- > To support compilers in applying the split ownership approach, it is proposed that the updated SEEA CF reference more detailed discussion proposed to be developed in the context of the update of the GFSM.



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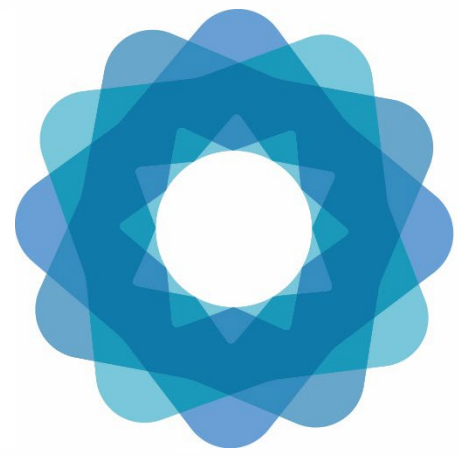
Permits to use natural resources



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Permits to use natural resources

- **Changes in the 2025 SNA**
 - > General treatment has changed to remove the option of recording permits as assets separate from the associated natural resource
 - > All payments to be recorded as payments of rent unless there is the sale of an asset
 - > For radio spectra, recording of a permits/licence as an asset separate from the natural resource remains an option.
- **Proposals**
 - > It is proposed to review and update the text in Chapter 4 to align with the updated discussion in the 2025 SNA Chapter 27.
 - > Concerning radio spectra - proposals are considered in GN A9.3



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Valuation of natural resources



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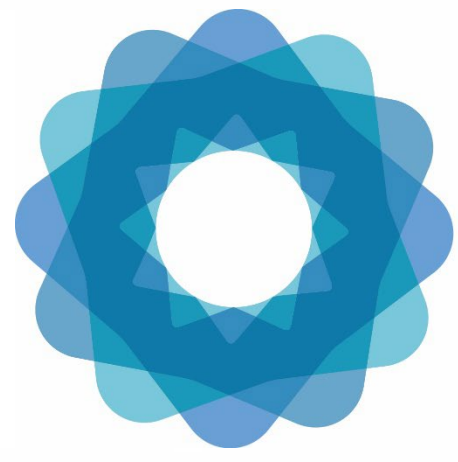
Valuation of natural resources

- **Changes in the 2025 SNA**

- > Clarifications of core concept of exchange value
- > Inclusion of estimate of return to capital for non-market producers in the sum-of-costs approach
- > OECD Guide has more detailed guidance on NPV calculations and assumptions, including on the derivation of resource rent

- **Proposals**

- > Overall, incorporate developments in line with 2025 SNA
 - It is proposed that a more detailed review is undertaken of the associated descriptions and explanation of valuation of natural resources comparing the SEEA CF text and the content developed in the preparation of the 2025 SNA and the OECD Guide.
 - It is proposed to broaden the discussion in the SEEA CF to consider other approaches to the valuation of environmental assets using content from the OECD Guide and also update the discussion on measurement using NPV.
 - It is proposed to ensure that the description of specific taxes and subsidies aligns with the updated treatments in the 2025 SNA.
 - It is proposed that the SEEA CF should be updated to ensure that the explanation of the decomposition of the change in NPV reflects an ex post perspective.
 - It is proposed that some text be included in the updated SEEA CF to highlight any implications of the new sum-of-costs approach without providing an extensive discussion.



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DISCUSSION



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