

System of
Environmental
Economic
Accounting

SEEA CF Update

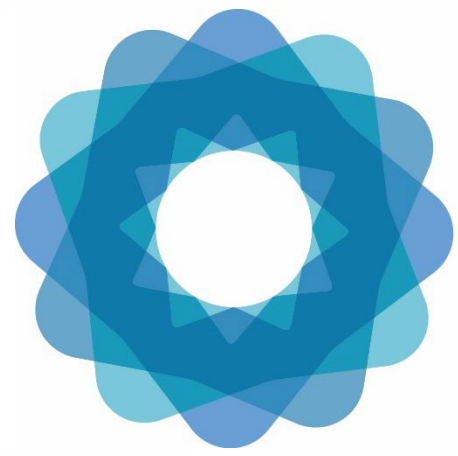
SEEA CF Technical Committee

Guidance note discussion : Issue A9.3 – Consistency with 2025 SNA –
Terminology and classifications for natural resources

27 March 2026



United Nations



System of
Environmental
Economic
Accounting

Environmental assets and natural capital



United Nations

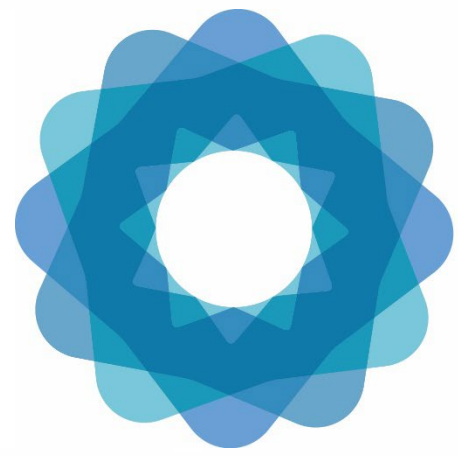
Environmental assets and natural capital

- **Considerations**

- > Need for an “umbrella” term noting the role of such a term in external communications
- > What is the appropriate definition – SEEA CF “environmental assets” or 2025 SNA “natural capital”
- > Use of the phrase “naturally occurring” with regard to the inclusion of cultivated biological resources and certain ecosystem types
- > Connections to the multiple capitals framework and the role of the SEEA CF

- **Proposals**

- > It is proposed to retain the use of the term “environmental assets” in the updated SEEA CF as the “umbrella” term for the measurement scope and to amend the definition to include explicit reference to the inclusion of cultivated biological resources.
- > It is proposed to include in the updated SEEA CF a brief introduction to the multiple capitals/wealth accounting framework (referencing content from the 2025 SNA Chapter 2)



System of
Environmental
Economic
Accounting

Coverage of the term “natural resources”



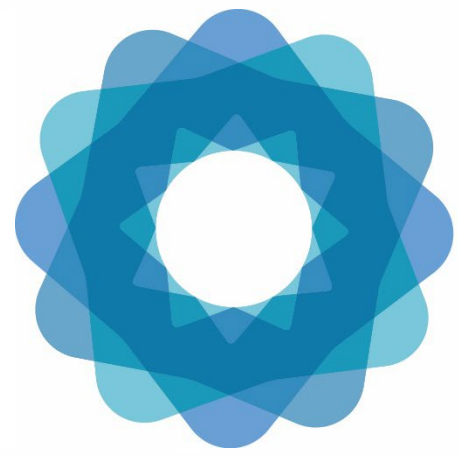
United Nations

Coverage of the term “Natural resources”

- **Changes in the 2025 SNA**
 - > At the top level of the classification of non-financial assets the 2025 SNA presents:
 - Produced non-financial assets (excluding produced natural resources)
 - Non- produced non-financial assets (excluding non-produced natural resources)
 - Natural resources
 - > The asset class Natural resources now covers cultivated biological resources
 - > Relative to the SEEA CF it also includes radio spectra and renewable energy resources

Coverage of the term “Natural resources” - Proposals

- Discussion and feedback has not been conclusive in terms of the appropriate coverage of the term natural resources with some experts preferring to stay with the current SEEA CF scope of natural resources and some preferring alignment with the SNA. Advice from the SEEA CF TC would be welcome.
- To better explain the accounting for natural resources, it is proposed to introduce the following clarifications:
 - > A full correspondence of asset classes between the 2025 SNA and the SEEA CF
 - > A discussion of differences in the scope of measurement in physical and monetary terms
 - > An Explanation of the links between flows such as natural inputs and ecosystem services, particularly in the context of physical flow accounts.
 - > A description of accounting for changes in ownership of environmental assets
 - > A description of the continuum between environmental assets and economic assets
 - > An explanation of the links to the derivation of indicators – e.g. those related to depletion.



System of
Environmental
Economic
Accounting

Classification of environmental assets



United Nations

Current SEEA CF Classification of (Individual) Environmental Assets

1 Mineral and energy resources

1.1 Oil resources

1.2 Natural gas resources

1.3 Coal and peat resources

1.4 Non-metallic mineral resources (excluding coal and peat resources)

1.5 Metallic mineral resources

2 Land

3 Soil resources

4 Timber resources

4.1 Cultivated timber resources

4.2 Natural timber resources

5 Aquatic resources

5.1 Cultivated aquatic resources

5.2 Natural aquatic resources

6 Other biological resources (excluding timber resources and aquatic resources)

7 Water resources

7.1 Surface water

7.2 Groundwater

7.3 Soil water

Compared to 2025 SNA:

- Land and soil resources are separated in the SEEA CF
- Biological resources are classified by type of resources and then into cultivated and natural
- Renewable energy resources are not a separate class – any value is incorporated into land values
- Radio spectra is not included

Classification of environmental assets - Proposals

- Given the similarities between the approach to classification of natural resources/environmental assets at the first level of the classification, it is **tentatively** proposed to retain the current SEEA CF classification noting:
 - > The retention of the distinctive treatment of land as space in the SEEA CF
 - > The potential for sub-classes of mineral and energy resources and biological resources to be reworked (next sections)
 - > The potential to include a class for other natural resources pending the discussion on the treatment of radio spectra.
- It is also proposed to relabel the classification to be the “Classification of Individual Environmental Assets”.

Classification of biological resources

Issue description

- The SEEA CF classifies biological resources by type of resource (timber, aquatic) and then by cultivated and non-cultivated status
- The 2025 SNA classifies biological resources by type of product produced : repeat products – e.g. wool, milk, apples, or once-only – e.g. meat, fish, timber.
- The SNA classification reflects (a) that the accounting treatments in the recording of output are different by type of product; and (b) that the SNA places a higher focus on agricultural activity compared to the SEEA.
- The classification in the 2025 SNA is similar to the classification of biological resources in the 2008 and 1993 SNAs which were not applied in the SEEA CF

Proposals

- It is proposed to retain the classification approach for biological resources in the current SEEA CF, i.e. by type of resource
- It is proposed to establish a correspondence between the SEEA CF and SNA classes of biological resources to support compilation and alignment.

2025 SNA Classification of Biological Resources

AN33 Biological resources

AN331 Biological resources yielding repeat products

AN3311 Animal resources yielding repeat products

AN3312 Tree, crop and plant resources yielding repeat products

AN332 Biological resources yielding once-only products

AN3321 Cultivated biological resources yielding once-only products

AN3322 Non-cultivated biological resources yielding once-only products

AN333 Work-in-progress on cultivated biological resources

AN3331 Work-in-progress on cultivated biological resources yielding repeat products

AN3332 Work-in-progress on cultivated biological resources yielding once-only products

Classification of mineral and energy resources

Proposals

- The more detailed set of classes in the 2025 SNA for mineral and energy resources provides a generally richer set of information compared to the SEEA CF and it is proposed that these classes also be applied in the SEEA CF
- Advice is needed on whether to develop additional more detailed classes for mineral and energy resources, for example concerning critical minerals.

2025 SNA Classification of Mineral and energy resources

AN32 Mineral and energy resources

AN321 Non-renewable mineral and energy resources

AN321S1 Coal and lignite resources

AN321S2 Oil and natural gas resources

AN321S21 Oil resources

AN321S22 Natural gas resources

AN321S3 Mineral resources

AN321S9 Other non-renewable mineral and energy resources

AN322 Renewable energy resources

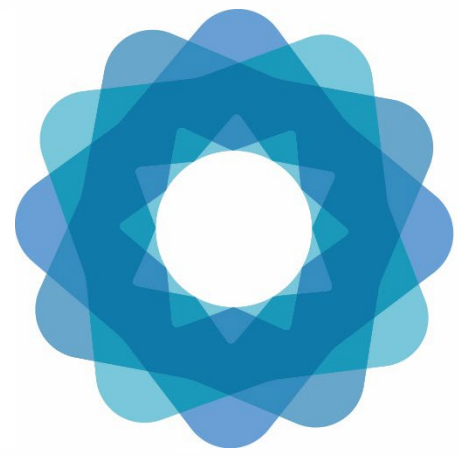
AN321S1 Wind energy resources

AN321S2 Solar energy resources

AN321S3 Water energy resources

AN321S4 Geothermal energy resources

AN321S9 Other renewable energy resources



System of
Environmental
Economic
Accounting

Accounting for biological resources



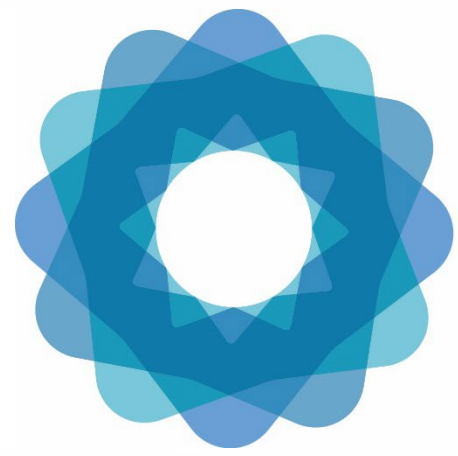
United Nations

Accounting for biological resources

- **Changes in the 2025 SNA**
 - > 2025 SNA has no change to the asset boundary in monetary terms – consistent with 2008 SNA and SEEA CF
 - > No change to the accounting entries required for recording cultivated or non-cultivated biological resources
 - > A change has been made in the criteria to apply in making the distinction between cultivated and non-cultivated biological resources to recognize cultivated resources where there is a clear “*continuum from intensive to extensive forms of control, responsibility and management*” (2025 SNA, para 11.208)
 - This change does not affect aquatic (fish) resources
 - This change means that all timber resources within scope of the SNA (i.e. economic assets) are treated as cultivated. Consequently,
 - The timing for the recording of output is changed for those timber resources previously treated as natural
 - The value of timber resources is recorded on the balance sheet as work in progress
 - No depletion of timber resources is recorded, instead it is recorded as changes in work in progress (forest land can be depleted)

Accounting for biological resources - Proposals

- On balance, it is proposed to retain the current treatment in the SEEA CF concerning the criteria to be applied in distinguishing between cultivated and non-cultivated biological resources.
- The text in SEEA CF 5.378-385 should be improved to make the distinction between timber resources and the underlying asset of forest land clear
- It is proposed that a description of the relevant accounting entries to link the asset accounts and the supply and use tables is included in the updated SEEA CF.
- It is proposed to add some limited text on accounting for agriculturally-related cultivated biological resources (livestock, orchards, crops, etc) in the current section on other biological resources and highlight the links to other documents (e.g. SEEA AFF).



System of
Environmental
Economic
Accounting

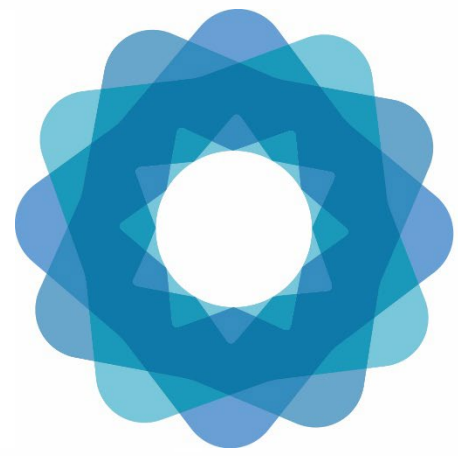
Treatment of renewable energy resources



United Nations

Treatment of renewable energy resources

- **Changes in the 2025 SNA**
 - > Addition of a new class of natural resources – renewable energy resources
 - > Extensive advice in the OECD Guide concerning the compilation of estimates
- **Proposals**
- Given that the value of renewable energy resources is already recognised as part of the environmental asset land in the SEEA CF 2012, it is proposed to align with the 2025 SNA and include renewable energy resources as a distinct asset class.
- It is also proposed to incorporate an explanation of the relationship between the concept of a stock of renewable energy resources and the definitions of environmental and economic assets.



System of
Environmental
Economic
Accounting

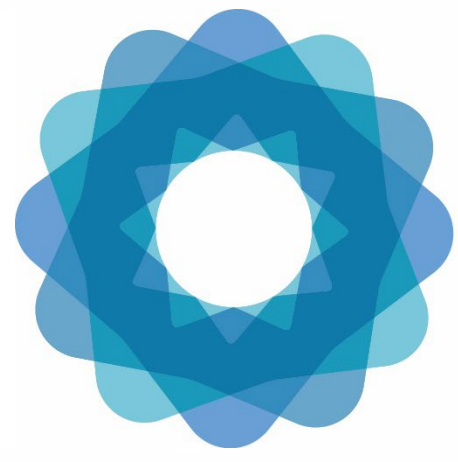
Treatment of the radio spectra



United Nations

Treatment of radio spectra

- **Changes in the 2025 SNA**
 - > No explicit changes in treatment but general treatment of permits to use natural resources has changed (i.e. value to be recorded as a natural resource rather than a contract)
 - > The treatment of radio spectra is now on the SNA/BPM research agenda
- **Proposals**
 - > As an interim conclusion it is proposed that the updated SEEA CF include the radio spectra as a new class of environmental asset. (Note links to GN D8 on the treatment of the atmosphere as an asset)
 - > It is proposed that the updated SEEA CF apply the general treatment of permits to use natural resources in the 2025 SNA (para 27.15-20) wherein the total value is assigned to the asset itself and no separate asset value is recorded for any associated permit or licence.



System of
Environmental
Economic
Accounting

DISCUSSION



United Nations

Questions