System of
Environmental
Economic
Accounting

SEEA CF Update

SEEA CF Technical Committee Meeting

Progressing work on Tranche 2 and 3

20 November 2025

United Nations

Summary of Tranches

Tranche #1	Tranche #2	Tranche #3
A4 (Making SEEA CF spatially explicit) – Peter Meadows	A1 (Linking SEEA CF & EA) – Peter Meadows	A3 (EE-IOT)[3] – Nils Brown
A9.1 (Natural resources)[2] – Carl Obst	A2 (Indicators) - Peter Meadows	A6 (Thematic accounts) – Carl Obst
A9.3 Classifications, terminology and definitions)[2] – Carl Obst	A5 (Harmonisation with int. stand.) - Carl Obst	A7 (Links to the social domain) - Carl Obst
	A9.2 (Environmental transactions)[2] – Carl Obst	A8 (Linking all SEEA CF accounts) – Peter Meadows
	A9.4 (Other issues)[2] – Carl Obst	
B1/5 (Description of PSUT and EW-MFA)[1] - Stephan Moll	B6 (Pressure accounts) – Carl Obst	B4 (Quarterly accounts) – Roberto Astolfi
B2 (Treatment of losses) – Stephan Moll	B7 (Waste accounts) – Julie Hass	
B3 (Carbon flows)[3] – Sjoerd Schenau		
C2 (Integrated framework) – Angelica Tudini	C1 (Inclusion of CEP) – Carl Obst	C8 (Sust. Finance) – Carl Obst
C3 (Scope of env activities)[3] – Isabelle Remond-Tiedrez	C6 (PEDS)[3] – Sven Kaumanns and Ivo Litera	
C4 (Primary and secondary purpose) – Rodrigo Pizarro and Arturo De La Fuente	C7 (Tax abatements)[3] – Viveka Palm	
C5 (Climate expenditures)[3] – Julie Hass		
D1 (Carbon stock) – Carl Obst	D3 (Physical produced assets) – Rob Smith	D7 (Valuation of water)[3] – Kirsten Olsen
D4 (Water as a produced asset)[3] – Michael Vardon		D8 (Atmosphere as an asset) – Rob Smith
Total GN: 12	**Total GN 11**	**Total GN: 8**

Task Team A

- Tranche 2
  - A1 – Links between SEEA CF and SEEA EA (Peter Meadows)
    - Underway - initial discussions at London Group and range of associated presentations
  - A2 – Indicators (lead to be determined)
    - Work to commence
  - A5 – Harmonising with international standards (Carl Obst)
    - Work to commence
  - A9 – Alignment with SNA (A9.2 and A9.4) (Carl Obst)
    - Building on existing work on SNA and linking to GFS investigation of SNA changes
- Tranche 3
  - A3 – EE-IOT (Nils Brown)
    - Work well underway including initial discussions at the London Group
  - A6 – Thematic Accounts (Carl); A7 – Links to the social domain (lead tbd); A8 – Linking all SEEA CF accounts (Peter Meadows)
    - Work to commence.

Task Team B

- Tranche 2
  - B6 – Pressure accounts (Carl Obst, support from Patrick Bogart, ++)
    - Work to commence – consider shift to Tranche 3
  - B7 – Waste accounts (Julie Hass, ++)
    - Work to commence

- Tranche 3
  - B4 – Quarterly accounts (Roberto Astolfi)
    - Work to commence

Task Team C

- Tranche 2
  - C1 – CEP (Carl Obst)
    - Work to commence – strong links to issues C2-C5 to build on
    - Co-ordination with COFOG high priority
    - Aim for draft GN by end 2025
  - C6 & C7 – PEDS and Tax abatements (Sven & Ivo Litera; Viveka Palm)
    - Work well underway including London Group and discussion at SEEA CF TC
    - Co-ordination with GFS high priority
    - Aim for draft GN by end 2025
- Tranche 3
  - C8 – Sustainable finance (Carl Obst)
    - Work to commence in 2026
    - Co-ordination with MFS high priority; Links also to C2 on integrated framework and financing component

Task Team D

- Tranche 2
  - D3 – Physical produced assets (Rob Smith)
    - Initial draft complete

- Tranche 3
  - D7 – Valuation of water resources (Kirsten Oleson; ++)
    - Discussions underway
  - D8 – Atmosphere as an asset (Rob Smith)
    - Work to commence

Considering the timing – rough thinking

- Tranche 2
  - > Proposal to hold SEEA CF TC discussions on Tranche 2 in March at UNECE-OECD meeting (2 days)
  - > Draft of GNs to be provided by end February
  - > TT discussions through January and February

- Tranche 3
  - > Aim to hold round of global consultation from late September
  - > Implies finalising drafts by end August
  - > Draft of GNs to be provided by mid June
  - > Discussions by SEEA CF TC in July
  - > Discussion in TT through March-May

Discussion & Questions

1. Options for lead authors and drafting team members
2. Consideration of switching issues across tranches
3. Review of timing and discussions
4. Co-ordination with other processes – GFSM, COFOG, GFSM
5. Involving other groups and experts in the process