

System of National Accounts 2025 – New Zealand's implementation plans

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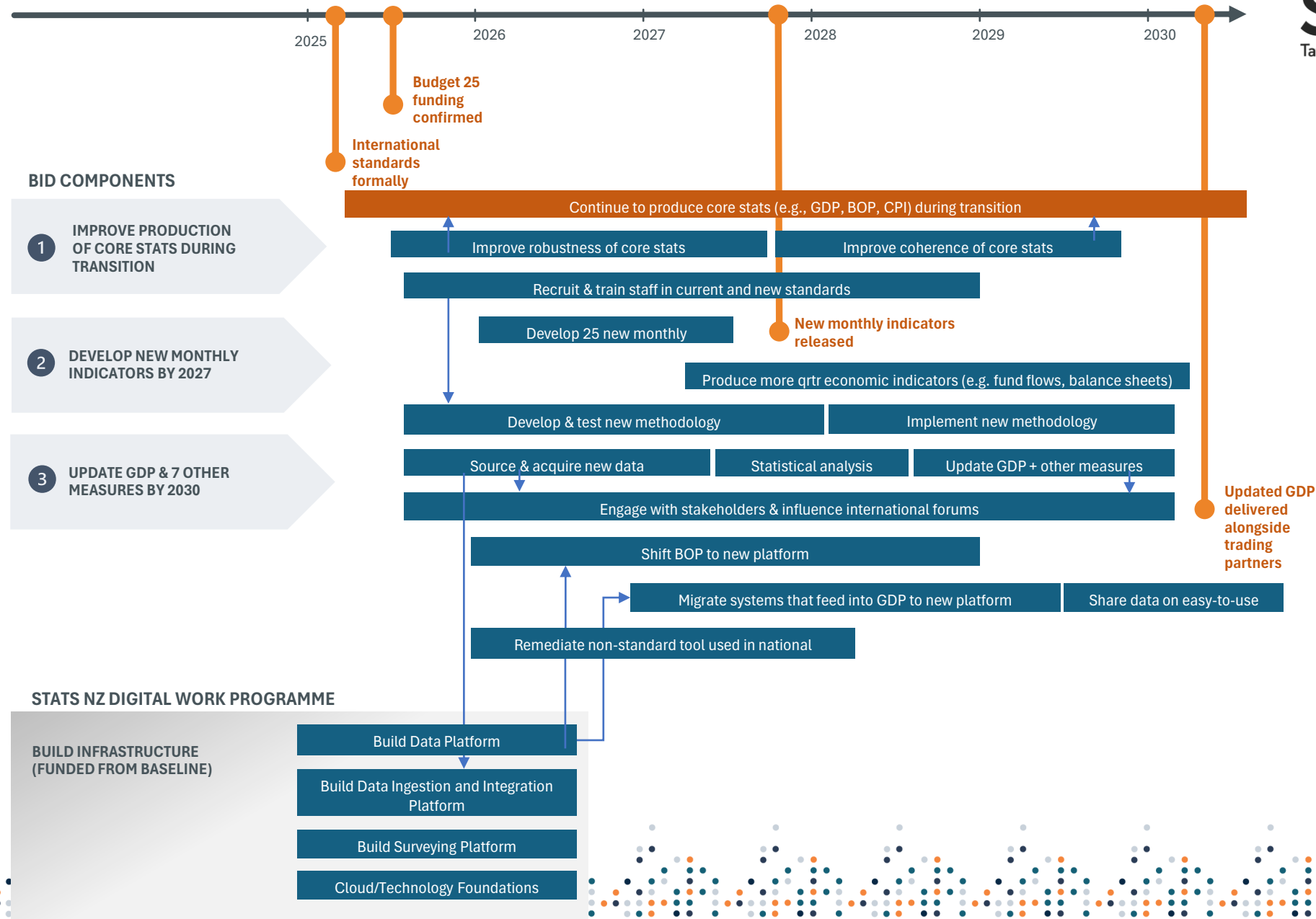
Overview

- New Zealand's (NZ) implementation plan overview
- Building support and customer priorities
- Selection of 'core' changes and implementation considerations
- Possible challenges in the implementation
- Questions and discussion

New Zealand's implementation plan overview

- In Budget 2025, Stats NZ was allocated \$46m over 4 years in operating and \$17.6m in capital for 'Measuring a Modern Economy – New International Standards'
- Tagged contingency, detailed business case needs to be approved by cabinet before funding can be drawn down (October 2025-March 2026)
- Workstreams include:
 - Recruitment and training
 - Maintenance catch up and development of existing macroeconomic measures (current standards)
 - Research and international engagement on changes to the standards

IMPLEMENTATION PLAN OUTLINE



Building support and customer priorities

- Building awareness and understanding
 - Within Stats NZ
 - Customers
 - External Advisory Group (EAG)
 - Domestic conferences - NZ Association of Economists (NZAE)
 - Measuring and Inclusive and Sustainable Economy
- What is important for NZ customers?
 - International comparability
 - Focusing on items that are important in NZ economy
 - Wanting improvements to quality of existing economic statistics before moving to new international standards

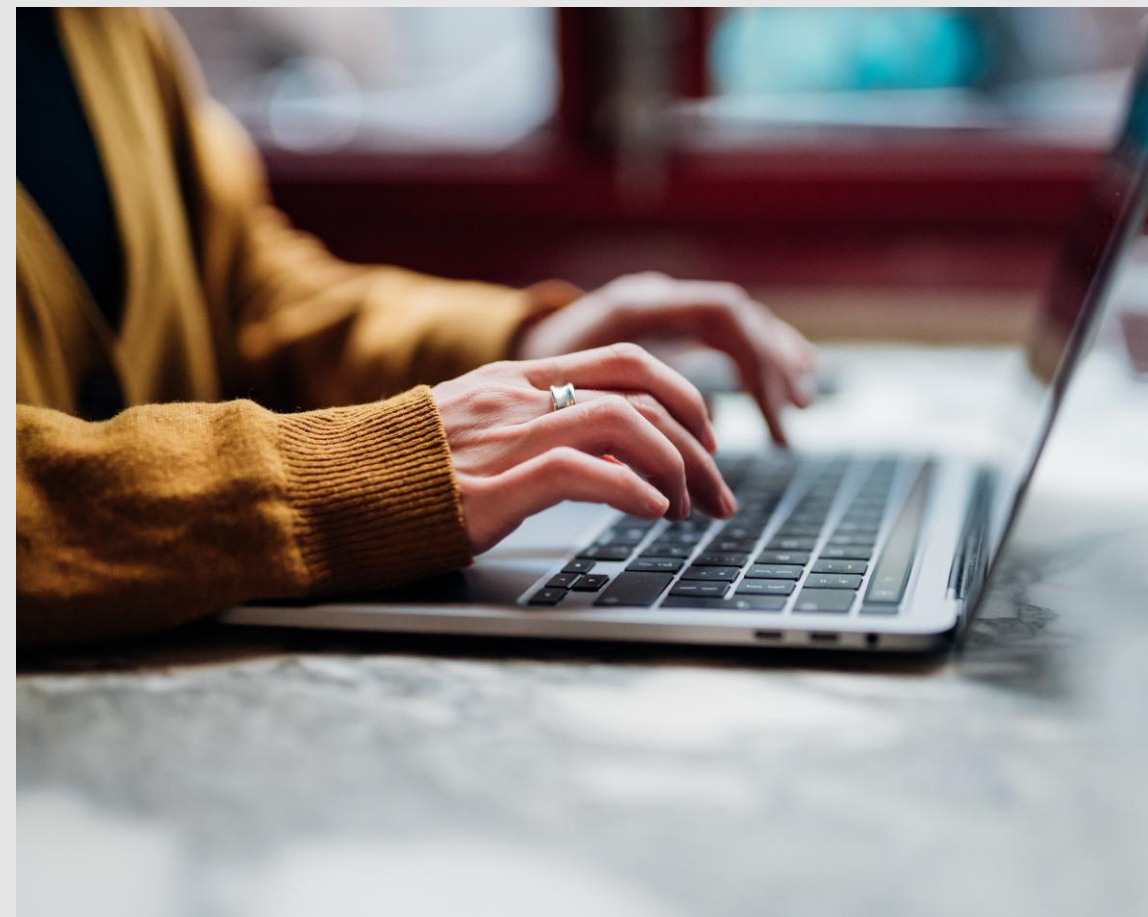
Selection of ‘core’ changes and implementation considerations

SNA2025/BPM7 selected ‘core’ changes

Item	NZ implementation considerations
Data as an asset	Occupation data needed, overlap with: software, R&D, databases
Depletion of natural resources	Data sourcing, capability building around net present value
Distributional accounts	Putting into production, annual methods vs three yearly
Recognition of renewable energy resources	Existing SEEA information, overlap with existing asset values
Valuation of non-market services	Identification capital stock, review market own account

Possible challenges for implementation

- Resourcing and availability of relevant expertise.
- Scaling up of expertise in a short timeframe.
- Dependencies on technology and replacement of legacy systems.
- Amount of change happening concurrently; next Census, monthly CPI, technology upgrades.



**Questions &
discussion?**