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**2024 GNI Questionnaire - Part A – Summary Report on the Quality
of GNI data**

ITEM 3 OF THE AGENDA

INTRODUCTION

This document presents the GNI data used for own resource purposes of the EU and a summary of the main changes in each country's data and methods.

According to the Harmonised European Revision Policy, 2024 is the year of a benchmark revision of national accounts. Thus, many countries incorporated this year new data sources and major changes in their compilation methods. Substantial revisions in GNI data (>0.1% of GNI for any of the years reported) are listed for each country.

The following tables are available for EU Member States and the United Kingdom:

Table 1: Revision to Member State's GNI for 2010–2013 (ESA95 based) and for 2014–2022 (ESA2010 based) (As percentage of GNI from the 2023 Questionnaire)

Table 2: Total impact of ESA2010 Implementation on Member State's GNI (ESA95 based) for 2010–2013 (As percentage of GNI (ESA95 based) from the 2024 Questionnaire)

Table A.1 provides an overview of GNI figures transmitted by the 27 EU MS and the United Kingdom for own resource purposes following the GNI Regulation (EU 2019/516) in 2024 and 2023 and revisions in 2024 resulting thereof.

In accordance with the Withdrawal agreement¹, UK is to report GNI OR data for the period until 2020 only.

¹ Agreement on the withdrawal of the United Kingdom of Great Britain and Northern Ireland from the European Union and the European Atomic Energy Community, 2019/C 384 I/01, *OJ C 384I*, 12.11.2019

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BELGIUM

In accordance with the recommendations of the DMES and CMFB on the schedule of benchmark revisions, the National Accounts Institute of Belgium (NAI) implements a benchmark revision of national accounts in September 2024 (“BR2024”), covering the timespan 2009-2023. As always, there are also routine revisions, for the years 2020 to 2022.

The data contained in the GNI questionnaire is fully consistent with those transmitted to Eurostat in the framework of the Transmission Program for the years 2018-2023. Since the years 2009 to 2017 have also been revised in the context of the BR but they are closed for GNI OR purposes, there cannot be consistency any longer for that period. All the revised series are disseminated on the National Bank of Belgium’s website.

Table 1 Revisions to Belgium's GNI (ESA95 based) for 2010-2013 and Belgium's GNI (ESA2010 based) for 2014-2022

(Sept. 2024 minus Sept. 2023)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision in mln €, of which	0	0	0	0	0	0	0	0	11	181	2.420	-789	7.680
caused by GNI reservations	0	0	0	0	0	0	0	0	0	0	0	0	0
caused by changes in methods and sources (excl. ESA2010 implementation)	0	0	0	0	0	0	0	0	11	181	2.417	-779	-2.964
caused by routine (current) revisions	0	0	0	0	0	0	0	0	0	0	3	-9	10.644
As percentage of GNI from the 2023 questionnaire													
Total revision	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,5%	-0,154%	1,4%
of which													
caused by GNI reservations	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
caused by changes in methods and sources (excl. ESA2010 implementation)	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,5%	-0,2%	-0,5%
caused by routine (current) revisions	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	1,9%
p.m.: GNI (September 2023)	360.626	367.599	385.509	392.937	411.459	422.599	434.211	449.130	464.123	483.307	465.482	513.336	562.604

¹ In 2020 and 2021, the line “Total revision caused by changes in methods and sources” includes most routine and all BR2024 (sources & methods) impacts, as the Belgian NA process for most aggregates does not allow to fully disentangle both effects from one another.

² In 2022, the line “Total revision caused by routine revisions” is an estimation calculated by difference between the total revision and all the individual impacts that could be identified separately. It also covers the new BR2024 methods that are from now on embodied in the “standard” production process. Moreover, in 2022 it is switched from the provisional method mainly based on evolutions of incomplete data sources to the semi-definitive method using all sources & methods as described in the GNI Inventory and the BR 2024. This specifically entails a complete set of annual business accounts.

Table 2 Total impact of ESA2010 Implementation on Belgium's GNI (ESA95 based) from the 2023 Questionnaire for 2010-2013

	2010	2011	2012	2013
Total impact of ESA 2010 implementation in mln €	8 087	8 971	9 627	9 622
As percentage of GNI (ESA95 based) from the 2021 Questionnaire	2,2%	2,4%	2,5%	2,4%
p.m.: GNI (September 2023)	360 626	367 599	385 509	392 937

Table 1 to 3 show the revision of GNI, starting from the revision in ESA2010 based GDP and going to GNI, converted into ESA1995 base for the period 2010-2013.

The revision of GNI has a growing positive impact, starting with + 0,0 % (+ 0,002 % or +11 mln. €) in 2018, + 0.0 % (+ 0.04 % or + 181 mln. €) in 2019, + 0,5 % (+ 2420 mln. €) in 2020 and + 1,4 % (+ 7680 mln. €) in 2022. 2021 is an exception with a downwards revision of - 0,2 %(- 789 mln. €).

(mln €)		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
GDP (ESA2010)	A	0	0	0	0	0	0	0	0	-559	769	3.003	-1.906	9.499
	<i>caused by GNI reservations</i>	0	0	0	0	0	0	0	0	0	0	0	0	0
	<i>caused by changes in methods and sources (excl. ESA2010 implementation)</i>	0	0	0	0	0	0	0	0	-559	769	3.003	-1.906	-1.602
	<i>caused by routine (current) revisions</i>	0	0	0	0	0	0	0	0	0	0	0	0	11.102
Net primary income received from ROW	B	0	0	0	0	0	0	0	0	570	-588	-583	1.118	-1.819
D1+D2+D3	B1	0	0	0	0	0	0	0	0	116	77	152	173	249
D4	B2	0	0	0	0	0	0	0	0	454	-665	-735	945	-2.068
GNI (ESA2010)	C=A+B	0	0	0	0	0	0	0	0	11	181	2.420	-789	7.680
Transition items	D	0	0	0	0	0	0	0	0	-	-	-	-	-
GNI	C-D	0	0	0	0	0	0	0	0	11	181	2.420	-789	7.680
Revision as % of GNI (Sept. 2023)		0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,5%	-0,2%	1,4%
p.m.: GNI (September 2023)		360.626	367.599	385.509	392.937	411.459	422.599	434.211	449.130	464.123	483.307	465.482	513.336	562.604

For 2018 the revision comes from a downward revision of GDP (- 559 mln. €) that is offset by the upward revision of net primary income (+ 570 mln. €).

In 2019, GDP is revised upward (+ 769 mln. €) while net primary income received from the rest of the world are revised downwards (- 588 mln. €).

For 2020, the revision comes very largely from the upward revision of GDP % (+ 3003 mln. €); net primary income are on the contrary revised downwards (- 583 mln. €).

The revision in 2021 is the result of the downward revisions of GDP (- 1906 mln. €), that is only partially compensated by the upward revision of net primary income received from the rest of the world (+ 1118 mln. €).

For 2022, the GNI revision is for the largest part the result of a sizeable upward revisions of GDP (+ 9499 mln. €); net primary income received from the rest of the world are on their side revised downwards (- 1819 mln. €).

In 2023, Belgian GDP rose by 5,8 %, and GNI, by 6,0%. Decrease in international prices of energy and other raw materials after two years of sharp increases have pushed inputs prices growth down, but inflationary pressure lingers somewhat on: the intermediate consumption deflator increased by 2,5 % (against +12,8 % in 2022). A similar, however less sharp, slowdown is observed in the deflator of production (+3,5 % in 2023 against +10,5% the year before), and this caused the value-added deflator to rise by 4,5 % (against + 6,8 % in 2022). The increase in value also comes, to a smaller extent, from volume growth.

Pro memorie: final balanced revisions of GNP and GNI

Table 5 Revision to GDP (ESA2010) - production approach
(Sept. 2024 minus Sept. 2023)

in mln €	2018	2019	2020	2021	2022
GDP	-559	769	3.003	-1.906	9.499
Value added	150	1.737	4.374	-637	11.184
S11	-1.703	-948	2.519	-3.153	5.696
S12	-374	385	-444	-325	-70
S13	238	220	330	447	453
S14	1.955	2.017	1.962	2.311	5.065
S15	34	64	7	84	38
Taxes less subsidies on products	-709	-968	-1.371	-1.269	-1.684

Table 6 Revision to GDP (ESA2010) - expenditure approach
(Sept. 2024 minus Sept. 2023)

in mln €	2018	2019	2020	2021	2022
GDP	-559	769	3.003	-1.906	9.499
Final consumption expenditure of general government	-82	-228	-46	-191	-387
Final consumption expenditure of households	3.543	3.208	5.710	4.779	7.622
Final consumption expenditure of NPISHs	-18	-49	-144	24	25
Gross fixed capital formation	568	-64	514	-506	2.000
Change in inventories	-87	-1.342	-512	-6.507	-558
Acquisitions less disposals of valuables	0	0	0	0	3
Balance of goods and services	-4.483	-756	-2.519	496	795
Exports of goods and services	1.389	3.367	4.983	6.954	6.481
Imports of goods and services	5.872	4.124	7.502	6.458	5.686

Table 7 Revision to GDP (ESA 2010) - income approach
(Sept. 2023 minus Sept. 2022)

in mln €	2018	2019	2020	2021	2022
GDP	-559	769	3.003	-1.906	9.499
Compensation of employees	243	364	579	1.258	1.407
Operating surplus and mixed income (gross)	-220	1.212	3.552	-2.156	9.652
Taxes on production and imports	-401	-623	-934	-967	-1.170
Subsidies on production and imports (-)	-181	-184	-194	-41	-390

Table 8 Revisions to net remuneration of employees, taxes and subsidies received from the rest of the world
(Sept. 2024 minus Sept. 2023)

in mln €	2018	2019	2020	2021	2022
	116	77	152	173	249
Compensation of employees	116	77	152	173	215
Taxes on production and imports	0	0	0	0	-33
Subsidies on production and imports	0	0	0	0	0

Table 9 Revision to net property income received from the rest of the world
(Sept. 2024 minus Sept. 2023)

in mln €	2018	2019	2020	2021	2022
D41 (interest)					
paid to ROW (a)	-656	-111	-467	-1.871	-746
FISIM	2	-496	-611	-927	-215
interest before FISIM allocation (D41g)	-657	385	144	-945	-532
received from ROW (b)	-233	-9	-975	-1.200	-1.645
FISIM	525	-353	-159	-437	15
interest before FISIM allocation (D41g)	-759	344	-816	-763	-1.659
net income received from (+)/paid to (-) ROW (b)-(a)	422	102	-509	672	-899
FISIM	524	143	451	489	229
interest before FISIM allocation (D41g)	-101	-41	-960	182	-1.128
D42 (distributed income from corporations)					
paid to ROW (a)	91	-1.574	686	3.353	-5.628
received from ROW (b)	64	-55	-302	207	1.418
net income received from (+)/paid to (-) ROW (b)-(a)	-26	1.518	-989	-3.146	7.046
D43 (reinvested earning on FDI)					
paid to ROW (a)	0	1.418	-348	-3.425	8.998
received from ROW (b)	0	-939	408	59	1.121
net income received from (+)/paid to (-) ROW (b)-(a)	0	-2.357	756	3.484	-7.877
D44					
paid to ROW (a)	-8	52	61	56	53
received from ROW (b)	50	123	67	-9	-285
net income received from (+)/paid to (-) ROW (b)-(a)	58	71	6	-65	-338
D4 total					
paid to ROW (a)	-573	-215	-68	-1.888	2.677
received from ROW (b)	-119	-880	-803	-943	609
net income received from (+)/paid to (-) ROW (b)-(a)	454	-665	-735	945	-2.068
p.m.: GNI (Sept. 2023; ESA95 before 2014; ESA 2010 from 2014 onwards)	464.123	483.307	465.482	513.336	562.604
revision of net property income received from ROW	454	-665	-735	945	-2.068
as % of GNI sept 2023	0,1%	-0,1%	-0,2%	0,2%	-0,4%
p.m. : GNI revision (ESA95; ESA 2010 from 2014 onwards)	11	181	2.420	-789	7.680

1.0 SUMMARY OF THE MAIN CHANGES IN COUNTRY'S DATA AND METHODS COMPARED TO THE 2023 GNI TRANSMISSION

In September 2024, the National Accounts of Belgium Institute of Belgium (NAI) implements a benchmark revision ("BR2024"), covering the time-span 2009-2023.

This revision makes possible, on the one hand, to integrate into the national accounts the five mandatory action points identified by Eurostat during the 2020-2024 revision cycle.

It also covers certain improvements or adaptations that have been developed on a "voluntary" basis in order to improve the quality of statistics and make it possible to incorporate new sources and methods into the estimates.

Finally, another guiding principle of the current revision is to further improve the consistency of the national accounts with the balance of payments and financial accounts.

Table 4: Revisions to Belgium's GNI (ESA95 based) for 2010-2013 and Belgium GNI (ESA2010 based) for 2014-2022(*)
(*unbalanced impact as percentage of GNI from the 2023 Questionnaire*)

	2018	2019	2020	2021	2022
Total revision to GNI					
Items with an impact > 0,1 % of GNI coming from revision of the production approach of GDP					
Action point A3 Dwelling services	0,3%	0,4%	0,4%	0,4%	0,8%
Action point A5 Inventories mark-up	0,2%	0,2%	0,3%	-1,4%	nd
Action point B8 NAPA (BE revision point H1)	-0,2%	0,0%	0,3%	0,4%	0,0%
Other change in methods and sources: FISIM and Interests (BE items E11 & E12)	0,0%	0,0%	-0,3%	-0,1%	-0,1%
Other change in methods and sources: integration of income tax data S.14 (BE item H2)	0,2%	0,1%	0,1%	0,1%	0,0%
Other change in methods and sources: VAT gap and correction Y black labour (BE items J11&J12)	-0,2%	0,1%	0,0%	0,4%	0,0%
Other change in methods and sources: (re)insurance (Action point B9, BE items L11 to L42)	0,1%	0,0%	0,0%	-0,1%	-0,2%
Other change in methods and sources: reclassification of tax on pharmaceutical industry (BE item N1)	-0,1%	-0,1%	-0,2%	-0,2%	-0,2%
Other change in methods and sources: Excise duties (BE item O1)	-0,1%	-0,1%	-0,1%	-0,2%	0,0%
Other change in methods and sources: health table (BE item O3)	0,1%	0,0%	0,1%	0,1%	0,2%
Other change in methods and sources: R&D survey (BE item O6)	0,0%	0,0%	-0,1%	-0,1%	0,1%
Other change in methods and sources "Other spot corrections" (**)	0,1%	0,0%	0,2%	0,4%	-0,1%

(*) As Belgium has no more reservation open, revisions only concern the period 2018-2022.

Figures shown here are consistent with those shown for GDP (production approach) in the Excel file

"RQ 2024 annex 1_BE_041124"

(**) Other indirect modifications of ESA transition items in GDP production approach (excluding identified BR2024 items and balancing) + spot corrections on other aggregates.

Table 4 show items having an impact of more than 0,1% of GNI that affects GDP computed along the production approach.

As the topics of BR 2024 are not balanced ex-ante, some items that have a significant impact on the expenditure approach but have a zero impact on the production approach of GDP and on GNI in the presentation required for GNI OR purposes. However, they do have an impact on the balanced GDP and GNI that were transmitted on the 30th of September, 2024 and that will be published by NAI on the 18th of October, 2024.

Those items having an impact of more than 0,1 % of GNI are shown in table 4b.

Table 4b: Unbalanced impact of BR 2024 on Belgium's GDP along the expenditure approach for 2018-2022 (*)
(as percentage of GNI from the 2023 Questionnaire)

	2018	2019	2020	2021	2022
<i>Items with an impact > 0,1 % of GNI on GDP expenditure approach</i>					
Action point A1 HFCE estimates	-1,1%	-1,2%	-1,1%	-1,2%	-1,1%
Action point A2 Holiday homes	-0,1%	-0,1%	-0,1%	-0,1%	-0,1%
Other change in methods and sources: P51g -update and corrections (BE item D11)	0,1%	0,1%	0,2%	0,2%	0,6%
Other change in methods and sources: P51g Dwellings (BE item D12)	0,0%	-0,2%	-0,1%	-0,2%	-0,2%
Other change in methods and sources BE_K1_activities_abroad	-0,4%	-0,5%	-0,1%	-0,2%	-0,1%
Other change in methods and sources: new credit cards data (BE item O4)	0,2%	0,2%	0,2%	0,2%	-0,3%
Other change in methods and sources BE_LCU_ work on MNE not covered by TRI	-0,1%	0,4%	-0,1%	1,0%	2,8%

(*) As Belgium has no more reservation open, revisions only concern the period 2018-2022

Figures shown here are consistent with those shown for the respective approaches in the Excel file "RQ 2024 annex 1_BE_041124"

BULGARIA

In the years 2014-2022 there were some changes and improvements in calculation methods of GNI components that had an impact on the level of GNI in comparison to the last year questionnaire. The revisions made are connected to:

- Improvement of recording of net-tourism and cross-border transactions by mapping BoP with resident counterparties;
- WAC/FIFO valuation of inventories - it was developed a new procedure for elimination of holding gains/losses (HG&L) from the book value of changes in stocks;
- Dwellings - the change is due to the updated coefficient applied to imputed rents;
- Taxes on production and imports paid to the Institutions of the EU - The correction of the recording of "Taxes on production and imports paid to the institutions of the EU" following changes to the percentage used to calculate taxes on products paid to ROW.
- Expenditure and compensation of employees by residents abroad and non-residents in Bulgaria - the change is due to the revision in the Balance of payments made by the Bulgarian National Bank and were made on the basis of the recommendations placed in Reservation 5.
- Balance of Payments benchmark (BM) revision.

Data revisions for this period, which have a GNI impact bigger than 1%, are the following:

- Balance of Payments BM revisions.

Table 1
Revisions to BULGARIA's GNI (ESA95 based) for 2010-2013 and BULGARIA's GNI
(ESA2010 based) for 2014-2022
(As percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	0.0	0.0	0.0	0.0	-0.1	0.1	-0.1	-0.2	-0.5	-0.7	0.3	0.4	-1.9
'of which':													
Total revision caused by GNI reservations	0.0	0.0	0.0	0.0	-0.1	0.1	-0.1	-0.2	-0.4	-0.3	-0.1	0.1	0.0
Total revision caused by changes in methods and sources (excl. ESA2010 implementation)									-0.1	-0.3	0.4	0.4	-1.9
Total revision caused by routine (current) revisions											0.0	0.0	0.0

Table 2
Total impact of ESA 2010 Implementation on Bulgaria's GNI (ESA95 based)
for 2010-2013
As percentage of GNI (ESA95 based) from the 2024 Questionnaire

	2010	2011	2012	2013
Total impact of ESA2010 implementation	1.0	1.0	0.7	0.7

CZECHIA

The data contained in this questionnaire are consistent with the annual data that were published by the CZSO on 28 June 2024. This publication includes preliminary results for 2023, and a current revision of 2022 and 2021. Besides that time series 1990-2020 has been revised.

Table 1 shows how GNI for own resource purpose was revised for the years 2018 – 2022. The table gives the final differences between the GNI Questionnaire 2023.

Table 1
Revisions to CZECHIA's GNI (ESA95 based) for 2010-2013 and CZECHIA's GNI
(ESA2010 based) for 2014-2022
(as percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	1.5	1.9	4.5	4.6
'of which':													
Total revision caused by GNI reservations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total revision caused by other changes in methods and sources (excl. ESA2010 implementation)									1.0	1.5	2.2	3.9	3.5
Total revision caused by routine (current) revisions											-0.3	0.6	1.1

Table 2
Total impact of ESA2010 implementation on CZECHIA's GNI (ESA95 based)
for 2010-2013
as percentage of GNI (ESA95 based) from the 2024 Questionnaire

	2010	2011	2012	2013
Total impact of ESA2010 implementation	3.3	3.5	3.8	3.8

The *preliminary version of ANA for 2023* has been compiled mainly from quarterly data sources and so next version based on final or semi-final data sources could give different GDP/GNI data for the next GNI Questionnaire.

The main changes in methods and data sources are described in Part 3.

Changes in levels in current prices (GNI 2023/2022 +11.1 pp.) are caused by the economic development of the country and price development.

The *semi-final version of ANA for 2022* was based on the final annual data. In addition to the changes from the benchmark revision, which amounted to 3.5% of GNI, the data was revised due to a routine revision by 1.1% of GNI. The main cause of the routine revision was the correction of reports in the energy activities. There were also significant revisions to primary incomes, particularly dividends and reinvested earnings.

The *final version of ANA for 2021* was based on the final annual data. In addition to the changes from the benchmark revision, which amounted to 3.9% of GNI, the data was revised due to a routine revision by 0.6% of GNI. The main cause of the routine revision was the correction of reports in the energy activities. There were also significant revisions to primary incomes, particularly dividends and reinvested earnings.

The *version of ANA for 2020* was revised not only due to benchmark revision which amounted to 2.2% of GNI, but also due to the correction of reports in the energy activities.

The main changes in the benchmark revision are the following:

- Update of dwelling services (with new Census)
- Update of own accounts software estimate (with more recent survey)
- Labour Balance (updated LFS with new Census + improvements based on the recommendations from Eurostat TF)
- Individual housing construction (new study)
- Capitalisation of under-threshold software (improvement of the method)

More information is available:

https://apl.czso.cz/nufile/tkf24h1f9kdsjhjd8d5s66ckfmnu/Comment_28_06_2024-cs-en.pdf

DENMARK

GDP for Denmark has decreased by 38 098 Mill. DKK (current prices), which corresponds to a decrease of 1.3%, between 2022 and 2023. GNI decreased by 48 624 Mill. DKK which corresponds to a decrease of 1.6% between 2022 and 2023.

On the production side, output decreased by 57 784 Mill. DKK and intermediate consumption decreased by 38 396 Mill. DKK. Value added decreased by 19 389 Mill. DKK. The largest increases in value added were found in industries C Manufacturing, K Financial and insurance and O_Q Public administration, education and health. Some industries, on the other hand, had decreasing value added in 2023 compared to 2022, namely G_I Trade and transport etc. and D_E Utility services.

On the expenditure side, the largest decreases were found in exports which decreased by 100 466 Mill. DKK and imports which decreased by 57 342 Mill. DKK. Changes in inventories decreased by 46 100 Mill. DKK. On the other hand, the largest increases were found in household final consumption expenditure which increased by 52 735 Mill. DKK and general government final consumption expenditure which increased by 11 919 Mill. DKK.

In the transition from GDP to GNI the largest increases were in D.4 Property income paid to RoW (40 233 Mill. DKK) and D.4 Property income received from RoW (31 483 Mill. DKK).

Summary of the main changes in data and methods compared to the 2023 GNI transmission

As it appears from table 1 there are no revisions to the years 2010-2017. GNI for 2018 has been revised by -0.8 percent, GNI for 2019 has been revised by -0.7 percent, GNI for 2020 has been revised by -0.2 percent, GNI for 2021 has been revised by 0.4 percent and revisions in GNI for 2022 accounts for less than 0.0 percent. Revisions to years 2018 and 2019 are all due to changes in sources and methods (major revision), whereas revisions to years 2020, 2021 and 2022 are due to both changes in sources and methods and routine (current) revisions. However, these two types cannot be separated.

Table 1
Revisions to DENMARK's GNI (ESA95 based) for 2010-2013 and DENMARK's GNI (ESA2010 based) for 2014-2022
(As percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-0.8%	-0.7%	-0.2%	0.4%	0.0%
of which:													
Total revision caused by GNI reservations	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total revision caused by changes in methods and sources (excl. ESA2010 implementation)									-0.8%	-0.7%	0.0%	0.0%	0.0%
Total revision caused by routine (current) revisions											-0.2%	0.4%	0.0%

Table 2 shows the total impact of ESA2010 implementation. There are no changes in this table since the 2023 GNI Questionnaire.

Table 2
Total impact of ESA2010 Implementation on DENMARK's GNI (ESA95 based) for 2010-2013
As percentage of GNI (ESA95 based) from the 2024 Questionnaire

	2010	2011	2012	2013
Total impact of ESA2010 implementation	2.8%	2.6%	2.8%	2.8%

GERMANY

The German Report of the Quality of GNI (RQ) 2024 presents the results of the 2024 German national accounts (NA) major revision. No reservations had to be implemented. For GNI own resource purposes the years 2018 and onwards are open for revisions. In this RQ the changes compared to the 2023 GNI transmission are reported for the years 2018 – 2022.

In the course of the 2024 major revision the NA compilation was reviewed and the compilation methods as well as sources were modified where necessary. This resulted in several changes to GNI and its aggregates. Changes due to Eurostat Action Points were introduced as well.

Table 1
Revision to Germany's GNI (ESA95 based) for 2010–2013
and Germany's GNI (ESA2010 based) for 2014–2022
(As percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017
Total revision to GNI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>'of which':</i>								
Total revision caused by GNI reservations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total revision caused by other changes in methods and sources (excl. ESA2010 implementation)								
Total revision caused by routine (current) revisions								

Table 1 (continued)

	2018	2019	2020	2021	2022
Total revision to GNI	2.5	1.8	1.1	1.2	1.7
<i>'of which':</i>					
Total revision caused by GNI reservations	0.0	0.0	0.0	0.0	0.0
Total revision caused by other changes in methods and sources (excl. ESA2010 implementation)	2.5	1.8	0.9	1.5	0.2
Total revision caused by routine (current) revisions			0.2	-0.3	1.5

No reservations had to be implemented in the course of the major revision. For GNI own resource purposes the years 2018 and onwards are open for revisions. Consequently, the transition items from ESA 95 to ESA2010 are not affected by revisions.

Table 2
Total impact of ESA2010 Implementation on Germany's GNI (ESA95 based)
for
2010–2013
(As percentage of GNI (ESA95 based) from the 2024 Questionnaire)

	2010	2011	2012	2013
Total impact of ESA 2010 implementation	2.7	2.7	2.9	2.7

In general, in the 2024 German major revision no new international concepts were implemented. Nevertheless, one exception is the treatment of household production and consumption of renewable energy. The production of renewable energy by private households has been supplemented by the electricity generated and consumed by private households according to a Eurostat recommendation. The corresponding changes to the NA aggregates are below the GNI materiality threshold.

The figures for the revision effects are presented prior to balancing, as in the German NA the balancing is conducted at a later stage in the calculation.

Two revisions to methods led to considerable changes to the GNI aggregates. Firstly, the transactions of non-resident VAT²-traders were excluded both from exports and imports. A non-resident VAT trader is an entity that physically moves goods to/from the compiling economy. This unit is registered in the compiling economy for VAT purposes but has no physical presence in the economy concerned. Although the goods are crossing the border the transactions are not connected with the change of economic ownership and have to be excluded from NA data. Both the exports and imports were lowered significantly by similar amounts (for the reporting years 2018 to 2022 EUR on average 148.5 billion and 146.2 billion respectively), which resulted in a moderate GNI effect (EUR 2.3 billion on average of the years under revision).

Secondly, following the Eurostat Advice on the statistical treatment of certain types of public funding in the German short-distance public passenger transport market, large parts of the German short-distance public passenger transport market and the railway infrastructure had been reclassified into general government for the past years. Gross domestic product (GDP) and GNI are increasing considerably due to the increase in general government final consumption expenditure (GFCE, 2018 – 2022 EUR 19.1 billion on average).

² Value added tax

An important change emanates from the new Structural Survey in the Trade and Services Sector according to the EBS Regulation. The source is utilized for the NACE sections M, N and P to S which are newly covered by the survey³, as well as for the NACE sections G Wholesale and retail trade; repair of motor vehicles and motorcycles and I Accommodation and food service activities, where previously turnovers of the business register had been used. Although the first results have been available last year for the reporting year 2021 and their use is described in the German GNI RQ 2023, in the 2024 major revision it was possible to create comprehensive new time series also for the years before 2021 as well as for the years 2022 and 2023. The average revisions for the years 2018 to 2022 were EUR 38.4 billion for gross value added (GVA), EUR 29 billion for household final consumption expenditure (HFCE) and EUR 2.1 billion for changes in inventories.

Findings from the work of the German Large Cases Unit (LCU) were integrated for the years 2018 to 2021. This changed in average the GVA by EUR 12.4 billion, the HFCE by EUR 8.2 billion, the GFCF by EUR 4.9 billion and the changes in inventories by EUR -3.7 billion. Exports increased by EUR 5.3 billion and imports by EUR 5.3 billion on average for the considered years.

Some changes are due to some external data sources, in particular the balance of payments statistics of the Deutsche Bundesbank, which delivers data for the property incomes. Newly considered statistical data sources are predominantly the 2022 population and housing census, the 2018 income and expenditure survey, the statistics on the results of the prosecution of tax offences and administrative tax offences provided by German Federal Ministry of Finance.

For the reporting years 2018 – 2022, GNI for own resources purposes reached an annual average increase of 1.6% or EUR 60.4 billion compared to the German GNI own resources data 2023.

Regarding the production approach of GDP, a change has to be mentioned which does not touch the level of GDP and GNI but is a substantial shift between taxes and GVA. Due to an EDP⁴ Guidance Note from March 2023, special energy levies for the promotion of renewable energies must be rerouted via the government. They are no longer part of GVA but now to the same amount taxes on products (2018 – 2022 EUR 22.7 billion on average). Furthermore, the increase of GVA (EUR 28.9 billion on average) is to a large extent due to the results from the new Structural Survey in the Trade and Services Sector mentioned above (EUR 37.3 billion on average). Additionally, the subsidies decrease mainly because of the above-mentioned reclassification of units in the short-distance public passenger transport and the railway infrastructure to the government sector (EUR – 8.7 billion on average).

According the expenditure approach, the rise of GDP is primarily due to the increase of HFCE (EUR 61.7 billion on average). Here, the change is mainly based on the implementation of the Structural Survey in the Trade and Services Sector as already mentioned when explaining the changes of GVA (EUR 29 billion on average). GFCE

³ Action Point 8 *New regulation on European business statistics and the expanded coverage of structural service statistics*

⁴ European Deficit Procedure, Guidance Note on the recording of reversible caps on energy prices with final compensation.

increased EUR 17.4 billion on average due to the Eurostat Advice on the statistical treatment of certain types of public funding in the German short-distance public passenger transport market and the railway infrastructure. Gross fixed capital formation increased by EUR 5.5 billion on average mainly because of the integration of large cases unit results. The balance of exports raised by EUR 11.2 billion on average, mainly due to a new source for compiling the model for VAT fraud. Whereas the exclusion of VAT-trader trader transactions leads to substantial effects for exports and imports the balance of exports and imports is rarely affected. The changes of inventories decreased by EUR 36.2 billion on average. Main reason are the revised balancing figures in comparison to the special balancing procedure for GNI own resources 2023.

The biggest change of GDP occurs in 2022, when the effects of the sources and methods revision overlapped with the current revision. For the reporting year 2022, it is the first time that annual surveys, e.g. structural business statistics, are available. Up to now the NA data for 2022 have been the result of extrapolations with short-term economic statistics, no annual calculation had been conducted before. Therefore, in many cases no separation of results to annual and major revision is possible.

Regarding the transition of GDP to GNI the average change 2018 – 2022 of the net primary incomes comprises EUR 2.1 billion on average. This is mainly due to the revision of property incomes according the balance of payments statistics (BoP).

For the reporting year 2023, there is a level shift of 5.9% for GDP and 5.7% for GNI compared to the reporting year 2022 in nominal terms. In price-adjusted terms the change rate of GDP is -0.3%, which indicates that a big share of the nominal effect is due to inflation.

ESTONIA

The GNI questionnaire 2024 provides data on GNI and its components for the years 2010 to 2023. On 16 August 2024, Statistics Estonia published revised national accounts figures. As part of the revision, the time series for the period 1995–2023 was updated. This time, there was a major revision of the time series, meaning that methodological revisions across the entire time series were made, in addition to the regular annual revision of the last four years.

In the regular revision, the following were taken into account:

- supply and use tables compiled for 2020;
- enterprises' complex calendar year report (SBS) of 2022;
- changes and specifications made in other sources (balance of payments, balance sheets, etc.);
- discrepancies discovered during the EDP notification.

The major revision included the following methodological changes:

- recording of Emission Trading System (ETS) in D.29 paid to EU (Action point A.1);
- changes in the dwelling stock methodology (Action point 2);
- reclassification of units to the general government sector;
- adjustment of renewable energy charges;
- improvement of the estimates of goods procured in ports by carriers;
- adjustment of initial estimates of RIE for 2018 – 2019 (GNI transversal reservation IV).

Overall, the revision had a positive impact on the gross domestic product and gross national income. The biggest impact resulted from the revised dwelling stock methodology. Other methodological changes and the regular revision mainly had a marginal impact. The GNI for own resource purposes for years 2018–2022 increased by 0.3% to 2.2% (see Table 1).

Table 1
Revisions to Estonia's GNI (ESA95 based) for 2010-2013 and
Estonia's GNI (ESA2010 based) for 2014-2022
(As percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2	1.9	1.5	0.3	1.3
<i>'of which':</i>													
Total revision caused by GNI reservations	-	-	-	-	-	-	-	-	-	-	-	-	-
Total revision caused by changes in methods and sources (excl. ESA2010 implementation)	-	-	-	-	-	-	-	-	2.2	1.9	1.8	0.7	1.0
Total revision caused by routine (current) revisions	-	-	-	-	-	-	-	-	-	-	-0.3	-0.4	0.3

Table 2 provides the total impact of the implementation of ESA 2010 methodology on the GNI estimates.

Table 2
Total impact of ESA2010 Implementation on Estonia's GNI (ESA95 based) for
2010-2013
(As percentage of GNI (ESA95 based) from the 2024 Questionnaire)

	2010	2011	2012	2013
Total impact of ESA2010 implementation	1.3	1.4	1.6	1.6

IRELAND

Changes to the ‘open’ years of 2018 to 2022 within the various components of GDP since the GNI Questionnaire 2023 reflect the impact of updated data and benchmark revisions to data sources and methods e.g. the inclusion of Census 2022 results. Revisions from work undertaken to address action points are also included and identified separately where relevant. The transaction-specific reservations have been lifted since last year.

The GNI estimates for 2010 to 2017 are closed for GNI purposes in general; reservation-related revisions were documented in previous Questionnaires and no further such changes are reported this year.

Table 1
Revisions to Ireland’s GNI (ESA95 based) for 2010-2013 and
Ireland’s GNI (ESA2010 based) for 2014-2022
(as percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	-1.0	-1.7	-1.0	-2.0
<i>'of which':</i>													
Total revision caused by GNI reservations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total revision caused by changes in methods and sources (excl. ESA2010 implementation)									-0.2	-1.0	-1.8	-0.9	-1.9
Total routine revisions											0.1	-0.1	-0.2

Note any differences for given years between totals and sub-totals are due to rounding only.

GDP at current market prices contracted by 2.1% in 2023, to €510b, driven largely by a €47b fall in net Exports. The final consumption expenditure of households, non-profit institutions (NPISH) and General government, and fixed capital formation, all recorded an increase.

A decline of net factor income outflows, from approximately €165b to just over €120b, as a number of multinational enterprises (MNEs) recorded higher reinvested earnings income inflows following some restructuring, means that Gross National Income (GNI) at current market prices increased by 9% in 2023.

Net National Income (NNI), an internationally comparable indicator of underlying or de-globalised activity from the National Accounts framework, stood at €260 billion in current prices in 2023.

At constant market prices, GNI in 2023 grew by 5.4% while GDP fell by 5.5%. *The more globalised sectors of the economy contracted for the first time since 2013 with Industry (excl. Construction) shrinking by 21.7% compared with 2022. The Information & Communication sector continued to grow however, increasing by 7.4% in 2023.*

The total impact of ESA2010 implementation on the 2010-2013 GNI (ESA95 based) estimates is almost fully accounted for by the capitalisation of research and development (R&D) expenditure. The percentage impacts for these years remain similar to those reported in previous GNI Questionnaires.

Table 2
Total impact of ESA2010 Implementation on Ireland's GNI (ESA95 based)
for 2010-2013
as percentage of ESA95 GNI from the 2024 Questionnaire

€ million	2010	2011	2012	2013
Total impact of ESA2010 implementation	5.1	6.1	6.2	5.8

In summary, there are sources & methods revisions to final estimates for selected items. We list and quantify the most significant of these.

HH FCE:

- Use of Census 2022 results to revise dwelling services rental expenditure.
- Use of 2022/23 Household Budget Survey (HBS) results for various elements of consumer expenditure.

Fixed Capital Formation:

- For Investment in Other Building and Construction, in response to a GNI action point, we outline the effect of incorporating into our calculations a new industry data source.
- GFCF: time series benchmark revision for R&D, starting in 2012. Revisions to depreciation (CFC) estimates due to changes to Perpetual Inventory Method implemented including revisions to service lives as recommended by DMES Task Force on Fixed Assets and Estimation of Consumption of Fixed Capital under ESA 2010.
- For dwellings, revisions in our building renovation/improvements series. New data for 2022 and 2023, also gave additional insight into 2021. In parallel, we have improved our direct enquiry coverage for other construction work.

Exports, Imports; Primary Income;

- The revisions extend from 2013 and reflect the improvements to survey grossing process within the International Accounts estimates, used to broaden the balance of payments survey coverage with primary data collection from companies.
- To date, CSO recorded merchanting of services as a net export. For some countries however it meant a negative export. Merchanting flows are now treated gross for both imports and exports. CSO has thus moved negative exports to positive imports. This changes both sides in gross terms but the 'net' effect on GNI is zero.

Compensation of Employees (COE)

- identified additional income from those working in pay-related social insurance (PRSI) class S, reported as wages & salaries. To date, only the incomes e.g. dividends, reported by this cohort of workers via the Revenue Commissioners' Form 11 annual return for self-assessed taxpayers, was recorded.
- Other improvements to employment estimates which incorporate latest Census of Population 2022 and Labour Force Survey data.

Gross operating surplus/gross mixed income (GOS/GMI)

- CSO reviewed the treatment of European Regional Funds (EAFRD). The capital grants or transfers are now recorded under D.9, rather than D.3. Under the income approach, B2G+B3G is adjusted if D3 changes, meaning zero impact on GDP. The effect is seen in GNI, via the change in reported **subsidies** received from the EU.
- The other revisions to GOS/GMI, a normal feature of the multi-year estimation cycles for up to four years after first estimation for both companies and self-employed. We examine the detailed data from annual CSO business surveys and annual firm level data from the Revenue Commissioners. There are also changes to the provision for depreciation time series, to reflect the task force on GFCF recommendations and, for earlier years, the inclusion of aircraft leasing data as part of the balance of payments time series benchmark revisions.

Subsidies (EU)

- As referenced above.

Selected major data changes and methods revisions as % GNI

	2018	2019	2020	2021	2022
HH FCE	0.2%	0.2%	0.1%	-0.1%	0.5%
GFCF action point	-0.2%	-0.2%	-0.3%	-0.1%	-0.7%
Other GFCF	0.4%	0.3%	0.3%	0.8%	0.9%
Net exports	2.3%	1.8%	3.1%	4.1%	3.3%
Net property income	-3.1%	-3.5%	-4.0%	-5.6%	-5.9%
COE	1.8%	1.9%	1.7%	1.9%	1.8%
GOS/GMI	1.4%	1.3%	-0.3%	3.0%	2.5%
Subsidies	-0.1%	-0.1%	-0.1%	-0.1%	-0.1%
Total %	-0.2%	-1.0%	-1.7%	-1.0%	-2.0%

GREECE

The revision of Annual National Accounts data was done on the basis of the utilization of new and updated data from various sources such as:

- Incorporation of the results of the Structural Business Surveys for the year 2021.
- Updated estimates for the final consumption expenditure of households based on the results of the Household Budget Survey (HBS) for the years 2021 and 2022.
- Integration of the Statistical Business Register of ELSTAT for the year 2021.
- Integration of updated data for Non-Profit Institutions Serving Households (NPISHs) using administrative tax data, for years 2018-2022.
- Integration of General Government updated data for years 2018-2022.
- Incorporation of updated International Trade in Goods data for year 2021, 2022.
- Updated Balance of Payments (BoP) data of Bank of Greece (BoG), for year 2022.
- Updated data for Agriculture, Forestry and Fishing industries for years 2018-2022.
- Incorporation of updated Short-Term Indicators for year 2022.
- Integration of updated employment data for years 2018-2022.

Specifically for year 2023, it is noted that the second estimate was made using the available annual data from sources (such as the results of Household Budget Survey, estimates for NPISHs, updated data as regards Short-Term Indices, International Trade in Goods Statistics of ELSTAT, BoP data of Bank of Greece, Employment data, General Government data, etc.). The first GDP estimate in March 2024, was produced as the sum of the quarterly results of year 2023 (non-seasonally adjusted), based on the production approach.

In addition, the revision of GNI data was done on the basis of the implementation of the National Accounts Benchmark Revision 2024, including methodological changes in accordance with what is defined in the European System of Accounts ESA 2010.

The main changes concern the following:

- 1) Address of the Specific Reservation SR6, “The treatment of dwellings” that affects significantly Gross Value Added and Consumption of Households.

The prices of all years have been updated from Household Budget Survey data as well as the housing stock are based on the data of the 2021 Housing Population Census. This reservation had a significant impact on the time series.

The output of dwelling services in Greece is mainly based on statistics on the housing stocks and statistics on actual and imputed rents. Prices of the actual and imputed rents were sourced from an ad-hoc survey on rents conducted in 2005. As it was older than five years, Greece reviewed and updated this benchmark.

For this purpose, from the year 2010 onwards, rent prices derived from the Household Budget Survey (HBS) of ELSTAT are used. The stratification method was then followed for housing stock and prices.

The impact before balancing of this reservation on GNI ranges from -1.32% to 3.9%.

- 2) Address of the Specific Reservation SR7, “The treatment of insurance” that affects Gross Value Added, Consumption, Imports and Exports. It also affects the item 3 regarding the Non-life insurance - Output, claims due to catastrophes, and reinsurance of Table 2 “Transition from ESA 2010 to ESA95 of GNI Questionnaire 2024.
- 3) Address of the Specific Reservation SR10 “Own-account production” that affects Gross Value Added and Capital Formation.
- 4) Address of the Specific Reservation SR16, regarding the part of illegal drugs, tobacco and alcohol affecting Gross Value Added, Household’s consumption and Imports.
- 5) Address of the Specific Reservation SR16 and Transversal Reservation TRV regarding wages in kind and daily allowances, that affect Gross Value Added in the production approach.
- 6) Incorporation of the work done for GNI Action Point A2 where it was updated NPISHs register from administrative data, that affects Gross Value Added and consumption of NPISHs.
- 7) Incorporation of the work done for GNI Action Point A3 “The production of agricultural goods on own-account (in family gardens) by households is based on the extrapolation of data from 2013. Greece should update this benchmark” that affects mainly Gross Value Added.
- 8) Incorporation of the work done for GNI Action Point A4 regarding the introduction of explicit exhaustiveness adjustment for the activities subject to persisting balancing adjustments to output as well as improvements in the adjustment made for non-collected VAT due to Fraud without complicity.
- 9) Incorporation of the work done for GNI Action Point A5 “Greece should review the price element of the model for estimating GFCF in Construction and major repairs to dwellings” that affects capital formation.
- 10) Incorporation of the latest General Government accounts (S.13) data.
- 11) Other statistical improvements and minor corrections for finetuning purposes.

It is noted that the data for years 2020, 2021 reflect the effects of the COVID-19 pandemic and the restrictive measures that came into force, while year 2022 reflects the gradual recovery of COVID measures and energy crisis challenge.

In 2023, GDP grew by 8.3% and GNI by 6.3%, mainly driven from the lifting of restrictive measures that were put in place to mitigate the Covid-19 pandemic as well as price increases due to energy crisis and the side effect in inflation. Therefore, the performance

of the majority of the industries in current prices has been impacted positively, mainly the industries related to tourism.

All the best available data sources were used to compile the estimates.

Table 1
Revisions to Greek GNI (ESA95 based) for 2010-2013 and Greek GNI (ESA2010 based) for 2014-2022
(as percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	-0.1	0.3	-1.2	-0.8	-0.4	0.3	0.6	0.9	-0.2	0.4	0.9	1.8	0.3
<i>'of which':</i>													
Total revision caused by GNI reservations	-0.1	0.3	-1.2	-0.8	-0.4	0.3	0.6	0.9	1.1	1.8	2.7	3.2	3.9
Total revision caused by changes in methods and sources (excl. ESA2010 implementation)									-1.3	-1.4	-1.7	-3.9	-6.9
Total revision caused by routine (current) revisions											0.0	2.4	3.4

It is noted that for years 2010-2017 the line “Total revision caused by GNI reservations” includes the unbalanced impact of GNI reservations plus the balancing adjustments per year, as the balancing adjustments is only due to work on reservations.

For years 2018-2022 the revisions in balancing adjustments are included in line “Total revision caused by changes in methods and sources (excl. ESA2010 implementation)” as the unbalanced impact of Action Points A4 (pre-balancing explicit exhaustiveness adjustment) and B7 (refineries/change in inventories) that are included in this line, relate to a great extend with the revisions observed in balancing adjustments.

Table 2
Total impact of ESA2010 Implementation on Greek GNI (ESA95 based) for 2010-2013
as percentage of ESA95 GNI (ESA95 based) from the 2024 Questionnaire

	2010	2011	2012	2013
Total impact of ESA 2010 implementation	1.5	1.6	1.8	1.8

SPAIN

The estimates of the main annual aggregates for the 1995-2023 period of the Annual National Accounts of Spain are the first results released after the implementation of the 2024 Benchmark Revision (BR-2024), as were announced in February and early September briefings and the press releases published this year.

Therefore, this report refers to the GNI estimates corresponding to the national annual accounts series, the main results of which were published nationally on 18th September 2024. On 30 September 2024 the dissemination of aggregates by industry at a more detailed level and SUT for 2021 at current and at previous years' prices took place.

The need for national accounts to provide a measure of the economy as precise as possible at all times makes it imperative to have a periodic update of the statistical sources and estimation methods used for its compilation.

So, to guarantee not just high quality, but also the coherence and comparability of national accounts data in countries from the European Union (EU), the European policy of extraordinary revisions, established by Eurostat, makes it mandatory for countries to introduce systematic improvements every five years.

Given that the most recent was carried out in 2019, all EU Member States are conducting a coordinated extraordinary regulated revision, the BR-2024, of their national account records this year.

Thus, all the results of the operations from national and regional accounts disseminated by the INE as of now will incorporate the BR-2024. Furthermore, this process has been implemented in coordination with the Bank of Spain for financial accounts and balance of payment and investment position statistics, and with the National Audit Office (IGAE) for the Public Administration accounts.

Therefore, the greatest level of consistency is guaranteed, both within the Spanish national accounts operations, which review the entire time series, and the accounts of other Member States, as well as in the sphere of national accounts and balance of payments.

The changes from BR-2024 affect the entire series (1995-2023) for the purpose of having standardized and comparable data for all years. However, it should be noted that while the results for the years 1995 to 2020 only include the impact of this extraordinary regulated revision, those for the years 2021, 2022 and 2023 also incorporate the regular ordinary updates.

In the following paragraphs we are referring to the revisions that have had an impact on GNI and GDP in the last three years, from 2021 to 2023 (whereby 2021 is the reference year of BR-2024):

Gross Domestic Product at current prices. Years 2021-2023

In EUR million

	2021	2022 (P)	2023 (A)
GDP 2024 Benchmark Revision	1.235.474	1.373.629	1.498.324
GDP 2019 Benchmark Revision	1.222.290	1.346.377	1.461.889
Differences in millions of Euros	13.184	27.252	36.435
"as a percent of GDP"	1,1	2,0	2,5

(P) Provisional estimate

(A) Advance estimate

Among the updated data released, those corresponding to reference years from 1995 to 2022 have been updated from last year's publication whereas those for 2023 are the first release (advance estimate) of the annual national accounts⁵.

Regarding the information for the closed reference years 2010-2017 included in the 2024 GNI questionnaire, as it happened for the 2022-2023 GNI questionnaire, is not the same as the published one and transmitted in the framework of the ESA 2010 transmission programme, this time due to revisions in sources and methods from BR-2024:

Table 1
Revisions to SPAIN's GNI (ESA95 based) for 2010-2013 and SPAIN's GNI (ESA2010 based) for 2014-2022
(as percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.6	0.8	1.0	2.0
of which¹:													
Total revisions caused by GNI reservations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total revisions caused by changes in methods and sources (excl. ESA 2010 implementation)									0.6	0.6	0.8	0.9	1.1
Total revisions caused by routine (current) revisions											0.0	0.0	0.9

NB: any differences for given years between totals and sub-totals are due to rounding only.

The statistical changes incorporated in this revision 2024 of the national accounts originate from the integration of new statistical sources (or relevant changes in the existing ones) and from the application of new methods and procedures for estimating the accounting aggregates.

⁵ Quarterly National Accounts (QNA) data for all the quarters of reference year 2023 had already been disseminated last March and so, annual estimates derived from QNA were already available.

➤ *Main changes due to statistical sources*

- In the changes originating in the incorporation of new statistical sources, **the incorporation of the information derived from the 2021 Population and Housing Censuses** must be highlighted.

This statistical change affects several aggregates of the national accounts, both directly - in those where the Population and Housing Census is used as the basic source - and indirectly, through its impact on household surveys (the Labor Force Survey or the Household Budget Survey) and on the estimates based on them.

- i. The incorporation in the BR-2024 of the Spanish National Accounts of the 2021 Census as a source of information for the housing stock implies a change in the estimation of operations related to housing rental production services with respect to those recorded in the current series.

In this respect, it is necessary to recall that, in the national accounts, by convention, the output of dwelling rental services includes not only rental services relating to dwellings actually rented, but also those relating to owner-occupied dwellings (imputed rentals).

As regards the valuation of the rental service output of dwellings, the ESA 2010 states that *"the rental service output of owner-occupied dwellings is measured by the estimated value of the rent that a tenant would pay for the same accommodation, taking into account elements such as location, amenities of the area, etc., as well as the size and quality of the dwelling in question"*. Furthermore, both the ESA 2010 and the Enforcement Regulation 2021/1949⁶ recommend the stratification method for calculating the value of services produced by owner-occupied dwellings. This method combines information on the housing stock, broken down into different strata, with information on the actual rents paid in each stratum for the right to use an unfurnished dwelling of those characteristics.

- ii. On the other hand, some household surveys are the basic source used in the estimates of fundamental aggregates of the system of national accounts. This is the case of the Labor Force Survey (LFS) in relation to the employment variable and the Household Budget Survey (HBS) in reference to household final consumption expenditure. The information on the population, its structure by certain demographic characteristics and the composition of households, is fundamental in these surveys as they use it to raise/calibrate the data obtained for the population as a whole. Thus, the incorporation of the new series of population and households resident in Spain derived from the 2021

⁶ Commission Implementing Regulation (EU) 2021/1949 of 10 November 2021 on the principles for the calculation of dwelling services for the purposes of Regulation (EU) 2019/516 of the European Parliament and of the Council on the harmonisation of gross national income at market prices.

Population and Housing Census determines an update of its results. The BR-2024 of the Spanish National and Regional Accounts incorporates the revised results of both surveys⁷.

The direct and indirect impact of these improvements in sources derived from the 2021 Population and Housing Censuses amounts to 4,407 million euros for the reference year 2021.

- Likewise, the new information available resulting from the **improvement in the coverage of the Structural Business Survey (SBS)** by industry⁸ is integrated. In particular, this statistic extended its study scope last year (with reference to the year 2021) including, for the first time, Education and Health activities in its population scope.

The effect of this improved source coverage through the Structural Business Survey for the reference year 2021 results in a negative impact of -1,153 million euros.

- The information collected through the NSI's **Intermediate Consumption and Investment Survey (ICIS)** is also included. This survey is carried out every four years and its objective is to gain knowledge of the raw materials and other inputs used by the different industries of the Spanish economy in their production processes, as well as the investment made by said industries in the year under study. The information obtained through this survey serves to cover some aspects that are not covered by the Structural Business Survey and which, nevertheless, are necessary for the compilation of several aggregates of the national accounts. Thus, for example, the information obtained for the reference year 2021 is used to update the distribution of intermediate consumption by product in the Supply & Use Table, as well as to improve the estimates of gross fixed capital formation for own final use or the recording of travel allowances.

The effect of the implementation of the new information obtained through the Survey of Intermediate Consumption and Investment for the reference year 2021 amounts to 1,003 million euros.

- Several improvements are implemented regarding the average **valuation of transport assets**, in relation to the final sale price by type of brand and cylinder capacity, the treatment of special discounts for Renove plans and the acquisition of second-hand vehicles (with or without intermediaries). To this end, we have made further use of existing sources of prices and volume such as the General Directorate of Traffic or the Special Tax on Certain Means of Transport.

⁷ In the case of the LFS, homogeneous back series, calculated with the new population base for the period 2021-2023, were provided on 19 April.

⁸ Consistent with the update of the framework regulation on Business Statistics (Regulation 2019/2152 of the European Parliament and of the Council on European Business Statistics and its implementing act 2020/1197 as regards structural business statistics and statistics on subsidiaries).

The impact of the incorporation of improvements on the measurement of transport assets and household final expenditure amounts to EUR 1,933 million.

- Some **components of the estimation of construction assets**, such as civil engineering for own final use, taxes related to construction and installations or repairs, refurbishment and improvements to dwellings and non-residential buildings, are revised based on an extension of existing sources.

The impact of the improved measurement of these components of the construction assets amounts to EUR 1,081 million.

- The impact of other changes relating to the **extension of information from existing sources** for machinery, biological resources and intellectual property assets (excluding R&D assets) amounts to EUR 1,206 million.

The combined effect of the changes due to the incorporation of new statistical sources is estimated at 8,477 million euros, a 0.7% increase in nominal GDP by 2021.

➤ *Main changes due to estimation methods*

Among the changes due to the application of new methods and procedures for estimating the accounting aggregates, there are those resulting from the improvement actions indicated by the European Commission in the framework of the 2020-2024 cycle of verification of the Gross National Income⁹, as well as those arising from the recommendations of the working groups of the European Statistical System, and those resulting from the implementation of the update of the ESA 2010 transmission programme¹⁰.

The most significant are the following:

- Certain parameters used in the **calculation of fixed capital consumption** of some assets are reviewed following the recent recommendations of the European Statistical System Working Group on Fixed Assets and Estimation of Fixed Capital Consumption (depreciation functions, retirement functions and useful lives).

The impact of incorporating Eurostat recommendations in the measurement of fixed capital consumption is estimated at -144 million euros in the reference year 2021.

- The methods for estimating **change in inventories** are revised to bring them in line with those recommended in the Eurostat/OECD Compilation Guide on Stocks and Inventories.

⁹ Regulation (EU) 2019/516 of the European Parliament and of the Council of 19 March 2019 on the harmonisation of gross national income at market prices.

¹⁰ Regulation (EU) 2023/734 of the European Parliament and of the Council of 15 March 2023 amending Regulation (EU) 549/2013.

The incorporation of Eurostat's recommendations in the methodology for estimating the change in inventories amounts to 2,047 million euros.

- A new classification is introduced for **household final consumption expenditure (COICOP 2018)**¹¹, and a further breakdown in the quarterly publication (according to durability of goods) of this aggregate.

The implementation of the new COICOP 2018 classification and its further quarterly breakdown has had no impact on the level of nominal GDP.

- The **number of sample units of the Non-Profit Institutions sector** that are used, by means of their elevation to the Business Register population framework, in the estimation of the operations of this institutional sector is extended.

The effect of this improved coverage of the non-profit sector serving households results in an impact of EUR 181 million.

- The list of products making up the estimate of the net acquisition of valuables is updated, with an impact of 459 million in the reference year 2021.
- **Information from recent studies** is incorporated **with the aim of updating the parameters** used in some estimates. This is the case of estimates related to certain illegal activities such as prostitution and marijuana or those related to tips received as remuneration in kind by hotel and catering workers.

The impact of the parameter update on the methods for estimating the illegal economy and tips amounts to EUR 492 million for the reference year 2021.

- The methodology for estimating **production for own final use of R&D fixed assets** according to the available sources is reviewed, as well as the destination of sales of these assets among intermediate consumption of the industry whose main activity is R&D production or as gross capital formation of other industries of the economy.

The impact of the update of the R&D asset components amounts to EUR 937 million for the reference year 2021.

- Other changes in the application of new methods and procedures for estimating the accounting aggregates of the **Agriculture and Forestry industry** amount to EUR 549 million.

The combined effect of this update of methods and procedures is estimated at 4,521 million, a 0.4% increase in nominal GDP by 2021.

➤ ***Other statistical changes***

In parallel to the BR-2024 of the Spanish National Accounts, and in a coordinated manner, the revision processes of the Balance of Payments and

¹¹ *The Classification of Individual Consumption by Purpose, abbreviated as COICOP, is a classification developed by the United Nations Statistics Division to classify and analyse individual consumption expenditures. In March 2018, the United Nations Statistical Commission considered and approved the revised COICOP classification - COICOP 2018 - as the internationally accepted standard.*

International Investment Position statistics have been carried out by the Bank of Spain and of the accounts of the Public Administrations by the Audit Office.

The results of both revisions are integrated in the BR-2024 of the Spanish National Accounts.

- **Balance of Payments and International Investment Position benchmark revision:** The NSI and the Bank of Spain maintain very close cooperation with respect to the compilation of the Balance of Payments and International Investment Position (BoP/IBP) and the accounts of the rest of the world of the National Accounts through the Balance of Payments/IBP-Rest of the World Accounts Working Group. Both statistical domains, the national accounts and the balance of payments, are furthermore compiled according to accounting standards which, since the implementation of the ESA 2010 and the 6th Balance of Payments and International Investment Position Manual, are consistent with each other.

This cooperation between the NSI and the Bank of Spain means, on the one hand, that the results of the BoP IIP, compiled and disseminated by the Bank of Spain, are integrated in the national accounts, and on the other hand, that most of the sources and methods used in the compilation of the BoP IIP are jointly agreed and/or designed.

The main changes in this area correspond, on the one hand, to those derived from the reform of the NSI International Trade in Services Survey and, on the other hand, to improvements made in the estimation of the CIF-FOB adjustment¹² and of the import and export of merchandise transport services.

- **Benchmark revision in the accounts of the General Government sector:** As in the previous case, the Audit Office has carried out a benchmark revision process of the accounts of the general government sector which it compiles and disseminates. These accounts are integrated into the Spanish National Accounts compiled by the NSI.

The changes introduced in the results already published on the occasion of the Benchmark Revision 2024 come mainly from the implementation of the new edition of the Government Deficit and Debt Manual¹³, as well as from guidance notes, decisions, etc., resulting from the different working groups on Government Finance Statistics, not yet incorporated in these statistics in order not to affect the comparability of the series.

¹² Adjustment in the value of imports of goods specific to the input-output framework.

¹³ Manual on Government Deficit and Debt - ESA 2010 implementation. Eurostat, 2022 edition

These changes, in general, have not had an impact on the government deficit, but did affect the allocation of some transactions. Thus, certain fees and charges and revenues have been analyzed and their classification as market output, payments for non-market output, taxes on production or miscellaneous current transfers has been reviewed, where appropriate. The allocation to COFOG divisions of certain general government expenditure is also reviewed, where appropriate.

On the other hand, within the framework of the new estimates prepared by the NSI as a consequence of the recommendations issued in other domains (for example, those emanating from the European Statistical System Working Group on Fixed Assets and Estimation of Consumption of Fixed Capital), the affected transactions of the accounts of the General Government sector are revised.

- **Improvements in the measurement of globalization:** Revisions in sources and methods also include the implementation of improvements in the accounts related to the measurement of globalisation based on the work developed by the Large Cases Unit (LCU), recently created in the NSI.

The combined effect of these other statistical changes has been -331 EUR million, less than 0.1% of nominal GDP for the year 2021.

Finally, the ordinary revisions (301 EUR million) to the accounting aggregates for 2021 are non-significant and are mainly due to the incorporation of the final version of the Economic Accounts for Agriculture and Forestry and the final compilation of the Supply & Use Table, which involves the completion of the supply-demand balancing process at the level of 94 activities and 140 products, both at current and previous year's prices.

The impact of all these improvements in the Benchmark Revision 2024 for the 2021 reference year amounts to 13,184 million euros in GDP, which reflects a 1.1% increase over the previous accounting basis.

Statistical changes in GDP. Year 2021 Benchmark Revision 2024

In EUR million

	TOTAL
Incorporation of information derived from the 2021 Population and Housing Census: owner-occupied housing serv	4.357
Incorporation of information derived from the 2021 Population and Housing Census: other	50
Improvement of the SBS coverage	-1.153
Incorporation of information derived from the ICIS related to own-account GFCF	482
Incorporation of information derived from the ICIS related to daily allowances	521
Incorporation of new sources regarding fixed asset AN.1131 (Transport equipment) and HFCE	1.933
Improvements in the estimation of the components of Construction fixed assets (AN.111, AN.112)	1.081
Other changes in information sources	1.206
TOTAL REVISION DUE TO NEW INFORMATION SOURCES	8.477
Revision of parameters used in fixed capital consumption estimation	-144
Revision of methods used to estimate Changes in inventories	2.047
Increase of the sample used for S15 estimates	181
Revision of methods used to estimate acquisition less disposal of valuables	459
Update of the parameters used in certain estimations (prostitution, marijuana production and tips)	492
Update of methods used to estimate own-account GFCF of R+D	937
Crop periodization by crop type (Agriculture)	375
Changes in the valuation of "wood in the rough" output	174
TOTAL REVISION DUE TO NEW METHODS	4.521
Statistical revision of the BP and the IIP	-227
Statistical revision of S13 accounts	-104
Improvements in the measurement of globalization	0
TOTAL REVISION DUE TO OTHER CHANGES	-331
TOTAL EXTRAORDINARY REVISION	12.668
Regular update of the Economic Accounts for Agriculture	301
TOTAL ORDINARY REVISION	301
RESIDUAL REVISIONS + BALANCING	215
TOTAL REVISION	13.184

In relation to flows with the rest of the world, the main changes in year 2021 have been due to:

- *Subsidies received from the institutions of the EU* (-275 EUR million): review and alignment of European funds between subsidies and current international cooperation.
- *Property income received from the RoW* (314 EUR million): routine review of sources and update of the estimate of ordinary net results and the data of the Foreign Investment Registry for the year 2021.
- *Property income paid to the rest of the world* (1.289 EUR million): improvement of the method for estimating portfolio investment in liabilities, routine review of sources and also updating of the estimate of ordinary net results and the review of the data from the Foreign Investment Registry for the year 2021.

For the base year 2021, the reference year of BR-2024, the following tables show a summary of the revisions from the perspective of Supply, Demand and Income side, as well as the revision of the transition from GDP to GNI:

Benchmark Revision, Demand approach. Year 2021

million EUR

	Current prices
Final Consumption Expenditure	6.354
- of households	6.200
- of NPISHs	226
- of general government	-72
Gross Capital Formation	6.357
- Gross Fixed Capital Formation	3.851
- Changes in inventories	2.047
- Acquisitions less disposals of valuables	459
Exports of goods and services	-675
- Exports of goods	795
- Exports of services	-1.470
- Expenditure by non-residents in the economic territory	0
Imports of goods and services	-1.148
- Imports of goods	-1.704
- Imports of services	602
- Expenditure of residents in the rest of the world	-46
GROSS DOMESTIC PRODUCT	13.184

Benchmark Revision, Supply approach. Year 2021

million EUR

	Current prices
Agriculture, forestry, livestock and fishing	823
Industry	21
of which: Manufacturing industry	877
Construction	2.566
Trade, transport and accommodation and restaurants	5.680
Information and communication	240
Financial and insurance activities	-108
Real estate activities	4.149
Professional, scientific and technical activities and other	895
Public administration, health and education activities	-905
Arts, entertainment and other services	-619
TOTAL	12.742
Taxes less subsidies on products	442
GROSS DOMESTIC PRODUCT	13.184

Benchmark Revision, Income approach. Year 2021

million EUR

	Current prices
Compensation of employees	4.830
Gross operating surplus / gross mixed income	7.770
Taxes less subsidies on production and imports	584
GROSS DOMESTIC PRODUCT	13.184

Gross National Income in 2021

	2024 GNI questionnaire	2023 GNI questionnaire	Absolute difference	Relative difference (% GNI)
Gross Domestic Product	1.235.474	1.222.290	13.184	1,1
Compensation of employees received from the rest of the world	3.354	3.353	1	0,0
Compensation of employees paid to the rest of the world	225	224	1	0,0
Taxes on production and imports paid to the institutions of the	3.006	3.007	-1	0,0
Subsidies received from the institutions of the EU	5.382	5.657	-275	0,0
Property income received from the rest of the world	55.633	55.319	314	0,0
Property income paid to the rest of the world	52.890	51.601	1.289	0,1
			0	0,0
Gross National Income	1.243.722	1.231.787	11.935	1,0

Note: million euros.

Continuing with the following year, GNI for reference year 2022 underwent a quite large revision compared with the 2023 transmission in BR2019. In particular, the revised figure is 26.858 million higher than the previously transmitted one. The revision is mainly due to the upward revision of GDP (+27.252 million), and the revision of the net property income and subsidies from the rest of the world was slightly downwards (-403 EUR million).

From the total from this revision in the case of GDP 2022, the increase due to the ordinary revision is estimated at 12,691 million euros, while the effect of the extraordinary revision (BR-2024) is estimated at 14,561 million. The reasons for the latter are the same as in the case described for 2021, extrapolated to 2022.

In the case of the former, the ordinary revision of GDP 2022 is due mainly to three factors:

- ✓ Firstly, to the inclusion of information from structural statistics (such as Structural Business Statistics, including the survey on the structure of the construction industry, etc.) that provide data on observed production and intermediate consumption by industry that was not available a year ago.
- ✓ Secondly, to the incorporation of revised data from statistical sources that previously were advance or preliminary estimates (balance of payments, Public Administration accounts, Agricultural Economic Accounts, etc.).
- ✓ And, thirdly, to the compilation of the national accounts at a much more detailed level than in the case of the advance estimates.

On this occasion, as it was also carried out last year, INE being aware of the difficulty of the statistical measurement of economic activity in exceptional circumstances such as those of the second year away from the COVID-19 crisis and benchmark revision changes in sources and methods, has based the estimation of GDP and its components on the compilation of a complete set of supply and use tables at current prices in a provisional way. These tables will be published on 28th October 2024.

As a result, there is an important ordinary revision of the aggregate gross capital formation, specifically in the change in inventories. Thus, in 2022, levels of change in

inventories reached their second consecutive record high, with 27,550 million euros in current terms and 54.1% growth compared to 2021.

This revision is due to the incorporation of the aforementioned structural sources, as well as the supply-demand balance carried out based on Supply and Use tables. Similarly, this is aligned with the European context, where inventories increased in 22 of the 27 countries in 2022, with an average year-on-year variation of 74.7%¹⁴.

From the expenditure perspective, all components of national demand have also been revised upwards, both due to the revision of consumption (households, NPISHs and General Government) and the revision on gross fixed capital formation. The balance of foreign trade in goods and services, however, has been revised downwards.

These revisions are explained by the availability, for the first time, the aforementioned structural sources and the revised data on sources already available.

Gross domestic product. Demand. 2022
Interannual variation rates. Units: percentage

	Updated series	Previous series
Final Consumption Expenditure	10,2	10,0
- of households and NPISHs	11,7	11,6
- of general government	6,3	5,7
Gross Capital Formation	15,2	9,6
National demand	11,3	9,9
Exports of goods and services	30,9	31,7
Imports of goods and services	31,9	31,5
GDP	11,2	10,2

In the production approach, GDP is equal to the sum of value added in all industries plus the balance of net taxes on products. Value added is calculated as the difference between production and intermediate consumption. Among the industries that stand out for their contribution to the revision of the GDP 2022 are Construction and Professional and scientific activities.

The ordinary revision of Construction activity stands out due to its impact on both production and expenditure perspective estimates. From the production perspective, the rate of growth in current terms of the value added generated by this industry has been revised upward by six points, due to the update to production and intermediate consumption, to 11.6% growth. The revision of production also impacts the gross fixed capital formation of real estate assets (housing, non-residential building and civil engineering). Thus, the growth of these assets in nominal terms has been estimated to stand at 13.7%, fundamentally due to the incorporation of the Structural Survey on Construction.

On the other hand, the value added of the Agriculture sector and Retail, Transport and Food service sectors has been revised downward. In the latter three industries, production and intermediate consumption rates have been revised upward at current prices, but the latter to a greater extent. And the application of the double deflation method to production and intermediate consumption, with deflators calculated at a

¹⁴ Data extracted from the Eurostat database as of August 2024.

higher level of disaggregation by product, has accentuated downward revision in terms of volume that was already occurring at current prices.

Gross domestic product. Supply. Year 2022

Interannual variation rates. Units: percentage

	Updated series	Previous series
Agriculture, forestry and fishing	-7,2	-5,7
Industry	15,6	15,2
Construction	11,6	5,2
Services activities	12,0	10,9
- Wholesale, repairing, transports and accommodation activities	19,3	21,6
- Information and communication	13,2	8,1
- Financial and insurance activities	14,5	13,0
- Real estate activities	5,5	4,4
- Professional activities	12,9	8,5
- Public administration, health and education activities	5,3	3,1
- Arts, entertainment and other services	16,6	15,7
Taxes less subsidies on products	3,7	3,7
GDP	11,2	10,2

On the other hand, the implicit GDP deflator in 2022 went from 4.1% in the previous estimate to 4.7% in the current one.

Taking into account the combined effect of the ordinary and benchmark updates, annual nominal GDP growth was 11.2% compared to the previous 10.2%. Thus, the GDP at current prices for 2022 is 1,373,629 million euros, which is 27,252 million more than initially estimated in BR-2019 (about 2.0% higher).

Regarding the revision of net property income and subsidies from the rest of the world (-403 EUR million), it is due mainly to updated data on distributed income of corporations and the direct investment income as well as an update in the estimate of the income of the Bank of Spain corresponding to the TARGET position and the intra-eurosystem position.

The Spanish Gross National Income stood at 1,379,629 million euros in 2022, about 2.0% higher than the previous estimate in BR-2019.

The revision in employment estimates for 2022 are due to both the higher level of breakdown by activity –with which the update series are compiled– and the update of employment estimates from the non observed economy derived from the balancing of Supply-Use tables.

Thus, the variation rate in hours worked stands at 4.8%, as opposed to the 3.9% from the advance estimate in BR 2019, while employment growth in terms of full-time equivalent jobs stands at 4.1%, compared to the previous 3.7%.

The growth in compensation of employees (CoE) stood at 8.6%, compared to the previously estimated 7.3% in BR 2019. This revision can be further explained by the updates in employment estimations, the incorporation of information from structural surveys and the compilation procedures in the provisional year 2022, which was carried out with a higher level of detail by activity.

The combined effect of the updates of GDP growth at current prices, CoE compensation and net taxes on production and imports resulted in the annual variation

rate for Gross Operating Surplus/Mixed Income being revised upward by one point, reaching 16.1%.

Benchmark Revision, Demand approach. Year 2022

million EUR

	Current prices
Final Consumption Expenditure	9.464
- of households	7.176
- of NPISHs	710
- of general government	1.578
Gross Capital Formation	21.976
- Gross Fixed Capital Formation	10.072
- Changes in inventories	11.197
- Acquisitions less disposals of valuables	707
Exports of goods and services	-4.231
- Exports of goods	-3.031
- Exports of services	-693
- Expenditure by non-residents in the economic territory	-507
Imports of goods and services	-43
- Imports of goods	-2.138
- Imports of services	2.133
- Expenditure of residents in the rest of the world	-38
GROSS DOMESTIC PRODUCT	27.252

Benchmark Revision, Supply approach. Year 2022

million EUR

	Current prices
Agriculture, forestry, livestock and fishing	242
Industry	671
of which: Manufacturing industry	-2.726
Construction	6.868
Trade, transport and accommodation and restaurants	1.365
Information and communication	2.512
Financial and insurance activities	569
Real estate activities	5.775
Professional, scientific and technical activities and other	5.492
Public administration, health and education activities	3.645
Arts, entertainment and other services	-290
TOTAL	26.849
Taxes less subsidies on products	403
GROSS DOMESTIC PRODUCT	27.252

Benchmark Revision, Income approach. Year 2022

million EUR

	Current prices
Compensation of employees	12.815
Gross operating surplus / gross mixed income	13.962
Taxes less subsidies on production and imports	475
GROSS DOMESTIC PRODUCT	27.252

Gross National Income in 2022

	2024 GNI questionnaire	2023 GNI questionnaire	Absolute difference	Relative difference (% GNI)
Gross Domestic Product	1.373.629	1.346.377	27.252	2,0
Compensation of employees received from the rest of the world	4.068	4.060	8	0,0
Compensation of employees paid to the rest of the world	383	384	-1	0,0
Taxes on production and imports paid to the institutions of the	3.921	3.921	0	0,0
Subsidies received from the institutions of the EU	5.490	5.742	-252	0,0
Property income received from the rest of the world	68.812	63.772	5.040	0,4
Property income paid to the rest of the world	68.065	62.874	5.191	0,4
			0	0,0
Gross National Income	1.379.630	1.352.772	26.858	2,0

Note: million euros.

Continuing with the last year subject to review, GNI for reference year 2023, the revised figure is 38.442 EUR million higher than the previously one compiled in the quarterly sector accounts in March 2024. The revision is again mainly due to the upward revision of GDP (+36.435 million), and also due to the revision of the net property income from the rest of the world (+2.007 EUR million).

Of the total for this 2023 revision, 21,906 million euros comes from the increase resulting from the ordinary revision, while 14,529 EUR million come from the effect of implementing new sources and statistical process from the extraordinary revision BR-2024. The reasons for the latter are the same as in the case described for 2021, extrapolated to 2022 and 2023.

Most of this revision in level (millions of euros) comes from the revision made to GDP at current prices for 2021. This is because the compilation of the national accounts is carried out in levels for the final (2021) and provisional (2022) years. However, the estimate for the advance year (2023) results from applying, based on the available statistical sources, annual rates of change to the levels of the aggregates for the provisional year (2022). Therefore, a revision of the level of GDP for the provisional year (2022) always greatly affects the level for the advance year (2023).

Furthermore, the revision of previous reference years such as 2022 conditions the estimation of the growth of aggregates that are based on cyclical information from the quarterly accounts, as well as the increased disaggregation in which their compilation is based.

This advance estimate of GDP 2023 also incorporates new data from the 2023 Household Budget Survey (HBS) and from the advance of the Economic Accounts for Agriculture, or updated data from foreign trade, General Government accounts and non-profit institutions serving households (NPISHs).

Gross domestic product. Demand. 2023
Interannual variation rates. Units: percentage

	Updated series	Previous series
Final Consumption Expenditure	7,1	6,1
- of households and NPISHs	7,2	6,1
- of general government	6,7	6,3
Gross Capital Formation	1,1	2,7
National demand	5,7	5,4
Exports of goods and services	4,4	3,5
Imports of goods and services	-4,2	-4,6
GDP	9,1	8,6

As regards national demand, the year-on-year variation in the final consumption expenditure was revised to 7.1%, compared to the 6.1% previously estimated. On the other hand, gross capital formation set its rate at 1.1%, compared to the previous 2.7%.

Final household expenditure consumption and NPISHs rose by 7.2% after incorporating the results from the HBS 2023 and new information available on NPISHs. Conversely, the variation rate in the final consumption expenditure by General Government is now estimated at 6.7%, compared to the previous 6.3%, after incorporating the updated results of the General Government Accounts.

With regard to external demand, consistent with the revision of the balance of payments results, the increase in exports stood at 4.4%, compared to the 3.5% estimated in March. As for imports, they remain with negative rates in 2023 from -4.2% estimated now compared to -4.6% previously released in March.

Gross domestic product. Supply. Year 2023
Interannual variation rates. Units: percentage

	Updated series	Previous series
Agriculture, forestry and fishing	18,1	8,8
Industry	2,9	4,2
Construction	10,5	10,6
Services activities	10,2	9,6
- Wholesale, repairing, transports and accommodation activities	10,2	10,6
- Information and communication	7,7	8,3
- Financial and insurance activities	38,8	39,5
- Real estate activities	7,6	1,2
- Professional activities	6,4	7,0
- Public administration, health and education activities	7,4	6,9
- Arts, entertainment and other services	11,4	13,9
Taxes less subsidies on products	7,9	7,6
GDP	9,1	8,6

The implicit GDP deflator went from 5.9% in the previous estimate to 6.2%. Taking into account the combined effect of variations in volume and the deflator, year-on-year GDP variation at current prices stood at 9.1%, compared to the 8.6% previously estimated.

This brings the value of GDP at current prices for 2023 to 1,498,234 million euros, which is 36,435 million more than initially estimated (a 2.5% increase on the previous BR-2019). As it was mentioned before, the estimations for the advance year (2023)

results from applying annual variation rates to the levels of the aggregates from the provisional year (2022), based on the available statistical sources. Therefore, a revision of the GDP level for the provisional year (2022) always largely affects the level for the advance year (2023).

Concerning the transition items from GDP to GNI 2023, as was mentioned for year 2022, it is due mainly to updated data sources as well as an update in the estimate of the income of the Bank of Spain corresponding to the TARGET position and the intra-eurosystem position from going on to record them by the accrual criteria instead of the cash criteria.

Finally, the Spanish Gross National Income stood at 1,491,103 million euros in 2023, 2.6% higher than the previous estimate in BR-2019.

In terms of employment, the variation rate regarding the number of equivalent full-time jobs held at 3.2%. On the other hand, worked hours increased by 2.0%, compared to the previous 1.9% in quarterly accounts, and the growth in compensation of employees was 9.1%, compared to the 8.8% previously estimated.

The revision of employment and income estimates can be explained primarily by the use of a higher degree of disaggregation by activities, and also by the additional sources of information, such as the Annual Labour Cost Survey.

The combined effect of GDP growth at current prices, CoE and net taxes on production and imports resulted in the variation rate for Gross Operating Surplus/Gross Mixed Income being 9.2%, eight tenths lower than that estimated in the previous series.

Benchmark Revision, Demand approach. Year 2023

million EUR

	Current prices
Final Consumption Expenditure	20.078
- of households	16.636
- of NPISHs	748
- of general government	2.694
Gross Capital Formation	17.802
- Gross Fixed Capital Formation	13.401
- Changes in inventories	4.401
- Acquisitions less disposals of valuables	0
Exports of goods and services	758
- Exports of goods	1.740
- Exports of services	-913
- Expenditure by non-residents in the economic territory	-69
Imports of goods and services	2.203
- Imports of goods	3.628
- Imports of services	-1.903
- Expenditure of residents in the rest of the world	478
GROSS DOMESTIC PRODUCT	36.435

Benchmark Revision, Supply approach. Year 2023
million EUR

	Current prices
Agriculture, forestry, livestock and fishing	3.214
Industry	-1.974
of which: Manufacturing industry	-4.751
Construction	7.483
Trade, transport and accommodation and restaurants	505
Information and communication	2.422
Financial and insurance activities	396
Real estate activities	15.241
Professional, scientific and technical activities and other	5.170
Public administration, health and education activities	4.895
Arts, entertainment and other services	-1.658
TOTAL	35.694
Taxes less subsidies on products	741
GROSS DOMESTIC PRODUCT	36.435

Benchmark Revision, Income approach. Year 2023
million EUR

	Current prices
Compensation of employees	15.923
Gross operating surplus / gross mixed income	19.914
Taxes less subsidies on production and imports	598
GROSS DOMESTIC PRODUCT	36.435

Finally, concerning the work on reservations, since the last submission of the GNI QR 2023 all of our nine reservations (four country-specific and five transversal), have been formally lifted. Since there has been not any revisions of national accounts aggregates due to reservations, the total amount of the GNI (ESA 2010 based) revisions corresponds to routine and benchmark revisions (revisions caused by changes of methods from BR-2024).

The following table provides the impact of the methodological changes for years 2010 to 2013. It can be observed that these are the same figures as the ones already provided since the 2019 Quality Report (QR).

Table 2
Total impact of ESA2010 implementation on Spain's GNI (ESA95 based) for 2010-2013
as percentage of GNI (ESA95 based) from the 2024 Questionnaire

Table 2

Total impact of ESA2010 Implementation on SPAIN's GNI (ESA95 based) for 2010-2013

As percentage of GNI (ESA95 based) from the 2024 Questionnaire

	2010	2011	2012	2013
Total impact of ESA2010 implementation	1,5%	1,7%	1,7%	1,7%

FRANCE

In this notification, GDP and GNI have been amended due to a benchmark revision: all the data for the period covered by the French national accounts (1949-2023) are indeed available in the new 2020 base since May 31th 2024.

This benchmark revision was a great opportunity to improve the quality of the French National Accounts and to take account of some requests mentioned in Eurostat's action points.

- Harmonising national accounts estimates and the balance of payments on property income paid and received from the rest of the world (AP4);
- Estimation of software and database (AP1).

All the GNI reservations were lifted so all the GNI revisions for 2010-2022 between this notification and the previous notification are due to the benchmark revisions, included also revisions for 2010 to 2017. In table 1 below (also in the template "q2024fr"), the "total revisions to GNI" is revision caused by changes in methods and sources due to benchmark. Please note that in the template, we cannot modify the line "total revision caused by changes in method and sources" for the columns 2010 to 2017, so the line "total revision to GNI" is not splitted.

The line "total revision caused by routine revisions" is empty because conventionally we consider that all the revisions are due to benchmark, so in line "revisions due to changes in methods and sources".

Table 1
Revisions to France' GNI (ESA95 based) for 2010-2013 and France' GNI (ESA2010 based) for 2014-2022 (as percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	-0,8%	0,2%	0,7%	0,7%	1,2%
<i>'of which':</i>													
Total revision caused by GNI reservations	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
Total revision caused by changes in methods and sources (excl. ESA2010 implementation)									-0,8%	0,2%	0,7%	0,7%	1,2%
Total revision caused by routine (current) revisions											0,0%	0,0%	0,0%

- **the revision of GNI in 2022** is due to the revisions on property income (received and paid by the rest of the World) which come from the recalibration on BoP. (Please see table 14 in the part 3.3)
- **the increase of GDP between 2022 and 2023** : the GDP increase by 6.3% in value but in volume terms increase by 0.9%. The price of GDP is +5.3% due to high inflation notably for household consumption (+7.1%). Please see our publication here on “The national Account in 2023”:
<https://www.insee.fr/fr/statistiques/8193933?sommaire=8068749>

As in the previous notification, the application of ESA 2010 contributed to increase French GNI by 2,4% to 2,5% depending on the year over the period 2010-2013 (as a % of GNI in ESA 95, Table 2).

Table 2
Total impact of ESA2010 Implementation on France’ GNI (ESA95 based) for 2010-2013 as percentage (ESA95 based) from the 2024 Questionnaire

	2010	2011	2012	2013
Total impact of ESA2010 implementation	2,4%	2,4%	2,5%	2,5%

CROATIA

Data for GNI OR for the period from 2013 to 2022 were revised. The data for GNI OR purposes for closed years 2010-2012 were not changed since there are no pending GNI reservations for Croatia for these years. Revisions related to reservations were included in the data for years 2013-2022. Data only for the year 2023 are in million EUR, since from the 1st of January 2023 EUR is official currency in Croatia.

The revisions include the following:

- **revision due to the work on the transversal reservation:** TR V Recording of daily allowances,
- **revisions caused by other changes in sources and methods: revisions due to the work on action points from the verification cycle 2020-2024;** (AP. A1, AP. A3, AP. B11, AP. B14, AP. B16, AP. B18).

AP. A1 - As a follow-up of the direct verification, the CBS is requested to review the calculation of output and IC of unincorporated enterprises. In this review, the attention should be given to the following aspects:

- Rationale for inclusion of items “3. Taxes and surtaxes on wages” and “4. Income tax” in the calculation of “12. Gross output”;
- The calculation of CFC is based on the application of the coefficient K1 that is derived as CFC/output of a reference group of small enterprises of the relevant NACE categories (in this case NACE I). However, the coefficient is applied to “8. STARTING VALUE...”, which in Eurostat’s understanding corresponds to NVA of unincorporated enterprises rather than their output. In Eurostat’s understanding, the relevant coefficient should be calculated as CFC/NVA;
- The calculation of IC is based on the application of the coefficient K2 that is derived as IC/output of a reference group of small enterprises of the relevant NACE categories (in this case NACE I). However, the coefficient is applied to “10. Value added...”, which in Eurostat’s understanding corresponds to GVA of unincorporated enterprises rather than their output. In Eurostat’s understanding, the relevant coefficient should be calculated as IC/NVA and in that case applied also to “8. STARTING VALUE...” instead of “10. Value added”;
- The above-mentioned coefficients are not calculated annually and thus may be outdated. The CBS should ensure that they are updated at least every five years.

Eurostat invites the CBS to provide information on the outcome of this review well before the deadline of this action point in order to agree on the possible revisions to GNI data, if appropriate.

AP. A3 - Croatia should review the old benchmarks used to estimate employment and compensation of employees in the measurement of labor costs for own-account GFCF of software.

AP. B11 - Croatia will inform Eurostat about the planned changes in sources and methods and in the GNI data relating to the incorporation of the results of the 2021 Population and housing census in national accounts. The following aspects should be reported on (if applicable), including numerical evidence for the years 2018 onwards:

- the revision of dwelling services based on the new stock and rentals data, including the back-casting techniques

AP. B14 - Following the direct verification on GG Final Consumption Expenditure performed during the GNI information visit on 6 September 2023, Croatia should investigate and provide additional information on:

- a) the substantiation of the size of the coefficients of 60% and 75% for the reallocation of the total amount of royalties and contracts of work respectively into the compensation of employees under S.13 (“budgetary users” sub-group) and their validity;
- b) the consistency between the estimates of the intermediate consumption and compensation of employees of the big companies derived from the special reports (“additional reporting – GFI” that is ultimately used in the compilation of GG FCE) and the standard reports (“GFI-POD” that are available at the later stage and not taken into account in that compilation); this should be exemplified for a small number (2-3) of the big companies in question for the reference year of the GNI Inventory
- c) the nature of the items “Fees for members of representative and executive bodies, commissions” (code 422) and “Compensation to other persons outside the employment relationship” (code 424) that would justify their inclusion in the compensation of employees under S.13 (“non-profit institutions” sub-group);
- d) the nature of the item “Mandatory and preventive health examinations of employees” (code 32361) that would justify its exclusion from the intermediate consumption under S.13 (“budgetary users” sub-group);
- e) the justification of the negative adjustments made to the compensation of employees and intermediate consumption in relation to the capitalisation of software and R&D under S.13 (“budgetary users” sub-group); it should be verified if these negative adjustments are also made for other sectors and if this is the case the corresponding justification should be provided.

AP B.16 – Action point consistency exercise on recording of funding for rural development programs

Croatia is requested to provide the results of the analysis of recording in the national accounts - as a subsidy (D.3) or transfer (D.7/D.9), from the Institutions of the EU or from General Government where appropriate - of the funds for the Rural development programme (RDP) of your country.

The RDP is financed by the EU funding and national (co-)funding. The EU funding constitutes a major part of the financing, mainly coming from the European Agricultural Fund for Rural Development (EAFRD). Depending on individual countries, the direct payments from European Agricultural Guarantee Fund (EAGF) can be transferred to support the RDP. For 2021-2022, additional funding was provided from the EU Recovery Instruments.

The analysis of the recording of the RDP funding should be made against the relevant provisions in ESA 2010 (e.g. ESA 4.30-4.38) and the Manual on Government Deficit and Debt 2022 (sub 2 of paragraph 2.6.1.1). Reporting of the results of the analysis should include the rationale for the recording of the individual RDP measures of your country.

Should the results of the aforementioned analysis point out to the need of revision of the treatment in the national accounts, Croatia is requested to indicate the numerical evidence for the transactions in question for the years 2018-2022 as well as the impact of the potential revisions on GNI for the respective years.

In addition, Croatia should inform whether the potential revisions are intended to be implemented in the benchmark revision 2024 regardless of the materiality threshold of GNI.

AP B.18 - (Outstanding non-material issue from previous cycle (HR.9), Recording of valuables in national accounts estimates; full coverage of originals and application of the GNIC recommendations.

CBS is asked to demonstrate how this point has been addressed (e.g. in the benchmark revision) or evidence its continued non-materiality.

- **Revisions caused by other changes in methods and sources not covered by action points or reservations:** revision of subsidies, revision of taxes on products, revision of the estimates of CFC of general government, revision of Gross fixed capital formation, revision of R&D estimates, revision of Household final consumption expenditure (HFCE), revision of FISIM, revision of government finance statistics due to the work on AP. B14 and some other changes which consequently led to the revision of General government final consumption expenditure, revision of compensation of employees received and paid to the RoW, subsidies received from the institutions of the EU and property income received and paid to the Row
- **Routine revision in 2022:** routine revision is conducted in 2022 as a result from using annual data sources for final estimation.

The revisions to GNI are mainly driven by the implementation of the revisions from the work on AP. A1 revision in the calculation of output and intermediate consumption of unincorporated enterprises and AP. A3. review of outdated benchmarks in software.

GDP increased in nominal terms by 15,4% in 2023, as compared to 2022. The increase in GDP from the production side was influenced by increase of GVA in the activities Construction and Wholesale and retail trade, repair of motor vehicles, motorcycles and personal and households' goods. From the expenditure side of the GDP increase was observed in Gross fixed capital formation and General government final consumption expenditure.

GNI in 2023 increased for 15,4% in comparison with the year 2022. Compensation of the employees paid to the rest of the world increased significantly (+48,2%) in comparison with 2022, along with the compensation of the employees received from the rest of the world (+11,4%).

The growth was also observed in the category property income received from the Row (+166,9%), specifically in the domain of the reinvested earnings and interest. Simultaneously, property income paid to the rest of the world increased as well (+30,0%), due to the rise in reinvested earnings and interests.

Differences on D421 on both the credit and debit sides are the result of regular data revisions (corrections and additions to reports by reporting institutions that are withdrawn only in Q2 with data revision).

Table 1
Revisions to Croatia's GNI (ESA95 based) for 2010-2013 and Croatia's GNI
(ESA2010 based) for 2014 – 2022
(As percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	0.0	0.0	0.0	0.2	0.2	0.2	0.2	0.2	-0.2	-0.1	-0.1	-0.5	-1.2
<i>'of which':</i>													
Total revision caused by GNI reservations	0.0	0.0	0.0	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1
Total revision caused by changes in methods and sources (excl. ESA2010 implementation)									-0.5	-0.3	-0.2	-0.7	0.0
Total revision caused by routine (current) revisions											0.0	0.0	-1.4

Table 2
Total impact of ESA2010 Implementation on Croatia's GNI (ESA95 based) for 2010-2013
(As percentage of GNI (ESA95 based) from the 2024 Questionnaire)

	2010	2011	2012	2013
Total impact of ESA2010 implementation	1.0	1.0	1.0	0.9

ITALY

The Questionnaire and the present Report provide the estimates of national accounts economic aggregates according to ESA95 for the years 2010-2013 and to ESA 2010 for the years 2010-2023.

Estimates are built on the ESA 2010 recommendations and on the 2024 general revision aimed at taking into account new information sources and improved estimation methods, taking 2021 as benchmark year, as well as on the work done for addressing GNI action points. Compared to the 2023 GNI Questionnaire, Italy has revised the estimate of GNI for the period 2018-2022. On the whole, the general revision of the estimates resulted in a 0.9% revision to GNI in the benchmark year 2021. For 2018-2020, the revision ranges between 0.3% and 0.5%, while it amounts to 2.6% for 2022. The revision to GDP for this year was particularly sizable because it incorporated both changes of the level of aggregates for the reference year 2021, based on new sources and estimation methods, and the update of consolidated sources of data from both the demand and supply sides, in particular for household information and enterprise registers. The resulting revision to GNI also incorporated the new estimates provided by the Bank of Italy on the transition items from GDP to GNI.

Table 1 provides a breakdown of the total revision to GNI into three main components: revisions due to GNI reservations, changes to methods and sources (up to 2013, excluding ESA 2010 implementation), and routine (current) revisions.

Table 1
Revisions to Italy's GNI for 2010-2013 (ESA95 based) and for 2014-2022 (ESA 2010 based) (as percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.5	0.9	2.6
<i>'of which':</i>													
<i>Total revision caused by GNI reservations</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Total revision caused by changes in methods and sources (excl. ESA 2010 implementation)</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.5	1.1	-0.2
<i>Total revision caused by routine (current) revisions</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	2.8

Since no reservations are currently pending, and it is not feasible to single out routine revisions in the context of a comprehensive benchmark revision, the overall revision of the estimate of GNI can be attributed to changes in methods and sources for the benchmark year 2021 and preceding years 2018-2020 (excluding ESA 2010 implementation). The only exception are the aggregates of the transition from GDP to GNI, which have not been

affected by changes in sources and methods and explain the negative impact of routine revisions in 2021. On the contrary, for the year 2022 routine revisions are predominant, with a limited net impact of changes in sources and methods. No revisions were made for the period 2010-2017, since these years are closed for the purposes of the 2024 GNI Questionnaire.

As for the rates of growth of GDP and GNI in 2023 at current prices (6.6% and 5.0% respectively), they still showed some follow-up of the rebound of economic activity in 2021-2022, after the downturn of 2020, but were also affected by inflation. In volume, the rate of growth of GDP in 2023 (0.7%) was significantly lower than the rate in 2022 (4.7%).

The implementation of the ESA 2010 methodology in the Italian national accounts has resulted in a total upward impact on the estimate of GNI steady at 1.6% in 2010-2013, with no changes to the ESA transition items as compared to the previous GNI questionnaire. The impact of ESA 2010 implementation on GNI estimates is reported in Table 2.

Table 2
Total impact of ESA 2010 implementation on Italy's GNI (ESA95 based) for 2010-2013
(as percentage of GNI (ESA95 based) from the 2024 Questionnaire)

	2010	2011	2012	2013
Total impact of ESA 2010 implementation	1.6	1.6	1.6	1.6

CYPRUS

Compared to the GNI Questionnaire 2023, GNI for own resource purposes for years 2018-2022 was revised from +0.7% to +5.4%.

Table 1 below, provides a division of the total revision to GNI (ESA95 based for 2010-2013 and ESA2010 based for 2014-2022) into those caused by GNI reservations, changes to methods and sources (for 2010-2013 excl. ESA2010 implementation) and routine revisions.

Table 1
Revisions to Cyprus GNI (ESA95 based) for 2010-2013
and to Cyprus GNI (ESA2010 based) for 2014-2022
(As % of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016
Total revision to GNI	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>of which:</i>							
Total revision caused by GNI reservations	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total revision caused by changes in sources and methods (excl. ESA2010 implementation)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total revision caused by routine (current) revisions	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cont'd...							
	2017	2018	2019	2020	2021	2022	
Total revision to GNI	0.0	0.7	1.0	1.6	2.9	5.4	
<i>of which:</i>							
Total revision caused by GNI reservations	0.0	0.0	0.0	0.0	0.0	0.0	
Total revision caused by changes in sources and methods (excl. ESA2010 implementation)	0.0	0.7	1.0	1.6	2.8	3.4	
Total revision caused by routine (current) revisions	0.0	0.0	0.0	0.0	0.2	2.0	

In general, the revisions refer to the period 2018-2022, where the main actions that had material impact (>0.1%) on GNIQ 2023 for any of the years, are the following:

- Re-estimate of Dwelling services for 2018-2022, based on population and housing census 2021
- Validation between registers of Statistical Service of Cyprus (CYSTAT) and Central Bank of Cyprus (CBC) for 2021 & 2022
- Revision of Household Final Consumption Expenditure (HFCE) for 2021 and 2022, based on new Household Budget Survey (HBS) 2023
- Re-estimate of Own-Account Software Development for 2019-2022, based on the findings of population and housing census 2021

- Incorporation of changes in Government Finance Statistics (GFS) for 2018-2022
- Revision by CBC of property income for 2018-2022
- Finalisation of SUT balancing procedure for 2021
- Substitution of preliminary estimates with final source data (annual economic surveys) for 2022

From the above list, the revisions due to changes in sources and methods that are greater than 1% of the GNIQ 2023 refer to the re-estimate of Dwelling Stock & Dwelling Services and the validation between registers of CYPSTAT and CBC.

Regarding the revision of dwelling stock and services, CYPSTAT carried out an update of these estimates taking into consideration the 2021 population and housing census findings. For the years before 2021, an extrapolation method applied in order to estimate the dwelling stock, using the same stratification model with the same number and structure of strata as before the revision. The relevant information which was obtained from the Census in order to perform this backward extrapolation, is the year of completion of the dwelling. Specifically, the starting point was the stock in 2021 from the Census, by stratum, and then went back by deducting those dwellings that were completed in the given year to determine the stock at the end of the previous year. This extrapolation method went back until 2018, since the gap between 2017 and 2018 proved to be not significant and hence, no break in the series of the dwelling stock was observed.

For the extrapolation of the rentals for the years before 2021, the difference between the rentals of 2021 Census and the rentals of 2017 EUSILC was spread to the four middle years according to the growth rate that existed between the respective years from EUSILC data.

The incorporation of the results of the abovementioned work, resulted to a significant revision in value added (€105.3mn to €420.8mn) of the estimates of dwelling services for the period 2018-2022. The corresponding impact on GNIQ 2023 lies between 0.5% to 1.6% for 2018-2022.

As concerns the validation between registers of CYPSTAT and CBC, based on the recommendation to CYPSTAT & CBC during MIP mission in 2023, the two organisations established a project, in order to eliminate any inconsistencies between their business registers, with the scope to develop one common live business register for both organisations. This work has been completed for the years 2022 backwards and its findings resulted to a significant change in merchanting activities (triangle trade of goods) and the imports/exports of ICT companies (Balance of Payments) for the years 2021 and 2022. Value added of merchanting activities revised by €313.9mn (1.4% of GNIQ 2023) for 2021 and €462.5mn (1.8% of GNIQ 2023) for 2022. On the other hand, net exports of ICT sector revised by €217.8mn for 2021 and €280.3mn for 2022, but with no impact on GDP/GNI since the dominant approach is the production account in which those ICT companies were included in annual economic surveys conducted by CYPSTAT.

The revisions for the period 2018-2020, which had an impact on GDP/GNI, occurred mainly due to the incorporation of the results of the 2021 population and housing census, which resulted to the revision of the estimates of dwelling stock and dwelling services for 2018-2020 and the revision of estimates of own-account software development for the years 2019 and 2020. The total impact on GNI for the years 2018, 2019, 2020 is 0.7%, 1.0% and 1.6% of GNIQ 2023 respectively.

The revisions for 2021, which had an impact on GDP/GNI, occurred mainly due to the changes in methods and sources (+2.8% of GNIQ 2023) and the routine revisions (+0.2% of GNIQ 2023). The changes in methods and sources concern the incorporation of the results of the 2021 population and housing census and the work done for the improvement and consistency of the business registers of CYSTAT and Central Bank of Cyprus (CBC). The first, resulted to the revision of the estimates of dwelling stock & dwelling services and own-account software development and the latter, to the revision of activities in the Information Communication & Technology (ICT) sector and merchanting activities. The routine revisions for 2021, which had an impact on GDP/GNI, occurred mainly due to the finalisation of SUT balancing procedure.

For 2022, the impact from revisions of 5.4% refers to the changes in sources and methods (+3.4% of GNIQ 2023) and routine revisions (+2.0% of GNIQ 2023). Regarding the changes in sources and methods, these are mainly due to the revision of estimates of dwelling stock & dwelling services, own-account software development and the improvement of the consistency of CYSTAT's and CBC's business registers. As concerns the routine revisions, these are due to normal substitution of preliminary estimates with final source data (annual economic surveys, updated administrative data).

As concerns the transition from GDP to GNI, revisions caused by both routine (years 2021-2022) and changes in sources & methods (years 2018-2022). The latter refers to the revised procedures of the Central Bank of Cyprus regarding the classification of the holders of EMTN securities issued by government and the enhanced coverage and incorporation of financial statements not available before.

The positive level shift in GDP and GNI for year 2023 compared to 2022 (+6,5% and +4.6% respectively) is mainly due to:

- the inflation of +3.5% observed in 2023,
- the continuation of the positive growth in the tourist industry, the ICT sector and the Financial Services.

Total impact of the implementation of new ESA2010 methodology on the GNI estimates is given in Table 2 below. This impact has been removed from GNI ESA95 based for own resource purposes. The most significant transition item is the capitalisation of weapon systems.

Table 2
Total impact of ESA 2010 implementation on Cyprus GNI (ESA 95 based) for
2010-2013
(As % of ESA95 GNI from the 2024 Questionnaire)

	2010	2011	2012	2013
Total impact of ESA 2010 implementation	1.4	1.3	1.3	1.4

LATVIA

Report on the quality 2024 contains data of period 2010 – 2023 and describes the changes, which have been implemented since the transmission of 2023 GNI Questionnaire and Report on the quality. Data are consistent with the latest figures available.

Revisions to Latvia's GNI for 2010 – 2013 (ESA95 based) and 2014 – 2022 (ESA2010 based) were made for the years 2018-2022. GNI revision impacted years from 2018 to 2022, the impact on GNI was from -7.4% to -2.9%.

GNI revision caused by changes in methods and sources for years from 2018 to 2022 were from -3.5% to -2.7%, mainly caused by work done on GNI action points. The individual substantial revision that was bigger than 1% of GNI was the work done on GNI action point LV.B3 “Implementation of recommendations of TF FIXCAP and revision of consumption of fixed capital”. The revision of time-series for consumption of fixed capital had an impact on GDP and GNI results for those institutional sectors that are calculated using input cost approach: General government (S.13) and Non-profit institutions serving households (S.15). In addition, in case of Latvia, revision of time-series for consumption of fixed capital and net fixed capital stock values also had an impact on estimates of own-account production of owner-occupied dwelling services, as Latvia uses the User cost method for estimation of these services. The total impact on GNI due to implementation of the action point LV.B3 for years 2018 to 2021 was from -3.64 % to -3.53 %.

The individual substantial revisions in GNI data that were less than 1% of GNI but bigger than 0.1% were implementation of several GNI action points (LV.A1- Correction of estimation of insurance, LV.A3- Own account software (update of coefficients), LV.A6- Payments related to emission allowances from the EU-ETS scheme, LV.B11- Incorporation of the results of the 2021 Population and housing census) and several revisions due to other change in methods and sources (EDP reclassification units from S11 to S13 including railway company with railroad infrastructure, corrections of treatment of some taxes, FISIM correction due to human mistake on incorrect use of data source).

Other GNI revisions caused by changes in methods and sources were less than 0.1% of GNI or without impact on total GNI.

GNI revisions caused by annual routine revision impacted years from 2020 to 2022 and was from -4.7% to 0.0% of GNI. The largest annual routine revision were for year 2022 (-4.7%) where preliminary estimates from quarterly data sources were revised using estimates of annual data sources. In general, 2022 was marked by high economic uncertainty: the beginning of the year was still marked by COVID-19 pandemic, and on

February 24 Russia invaded Ukraine, causing turmoil in global markets and leaving a significant impact on the Latvian economy. The year 2022 is also characterized by high prices of energy resources, which also affected the prices of other products. Table 1 below provides the numerical overview of revisions.

Table 1
Revisions to Latvia's GNI (ESA95 based) for 2010-2013 and Latvia's GNI
(ESA2010 based) for 2014-2022 (as percentage of GNI from the 2023
Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-3.5	-3.2	-2.9	-3.2	-7.4
<i>'of which':</i>													
Total revision caused by GNI reservations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total revision caused by changes in methods and sources (excl. ESA2010 implementation)									-3.5	-3.2	-2.9	-3.1	-2.7
Total revision caused by routine (current) revisions											0.0	-0.1	-4.7

The total impact of the implementation of the ESA 2010 methodology on the 2010 – 2013 GNI estimates is given in Table 2 below. The main impact was due to research and development (+0.5 % to +0.6 % of GNI (ESA 95 based)).

Table 2
Total impact of ESA2010 implementation on Latvia's GNI (ESA95 based) for
2010 – 2013 as percentage of GNI (ESA95 based) from the 2024 Questionnaire

	2010	2011	2012	2013
Total impact of ESA2010 implementation	0.6	0.7	0.8	0.7

In 2023, compared with the 2022 (after annual routine revision), GDP in current prices has increased by 8.2 % (from 36 104 to 39 072 million EUR) and GNI by 7.5 % (from 35 470 to 38 146 million EUR). The increase in value added was facilitated by the significant growth of construction by 34.7 %, electricity, gas, steam and air conditioning supply – by 40.8 %, water supply; sewerage, waste management and remediation activities – by 29.9 %, accommodation and food service activities – by 34.4 %. The negative impact on growth was due to the decline of wholesale and retail trade; repair of motor vehicles and motorcycles – by 4.5 % and transportation and storage activities – by 7.7 %. Due to unfavourable weather conditions, the value added of agriculture, forestry and fishing decreased by 18.0 %. Taxes on products increased by 2.8 %, but subsidies on products decreased by 17.0 %. This drop was caused by the gradual decrease of government schemes to mitigate the impact of the sharp increase in energy prices.

LITHUANIA

In 2024, State Data Agency (Statistics Lithuania, SL) revised GDP and GNI data to a greater extent than usual, as benchmark revision was carried out and implemented for years 1995-2022 in addition to annual routine revision. The benchmark revision involved several changes addressing the outstanding TSR 1 and action points received in verification visit of March 2023, as well as numerous other changes improving the methods of GDP compilation, affecting diverse lengths of GDP/GNI time series.

As for the annual routine revision, GDP and GNI data for the open years 2020–2022 were revised due to work done in the course of routine revision, together with estimation of provisional national accounts' indicators for the year 2023. Changes introduced to the data (concerning only routine revision) for open years mainly relate as follows: for 2021 - balancing of Supply/Use Tables (SUT) by products; for 2022 - use of final Structural business statistics (SBS) and economic accounts for agriculture (EAA) data and estimates of Consumption of fixed capital (CFC), Household Final Consumption Expenditure (HFCE) and Gross fixed capital formation (GFCF). Balance of payments revision also affected 2020-2022.

Comparing the results of 2023 and 2022, a moderately high growth of GDP by 9.4% and of GNI by 10.4 % (in current prices) was observed, determined to extent by inflation effects that were still lingering after exceptional 2022, and in some part by reduction of intermediate consumption costs of enterprises after very volatile 2022. Increase in output and a notable decrease in ratio of intermediate consumption to output resulted in solid increase of Gross Value Added (GVA). Volatile prices also led to exceptionally high contribution to GDP of elimination of holding losses.

A large growth in GFCF can be distinguished, mostly influenced by growth of capital in Other buildings and structures and Other machinery and equipment and weapon systems. The real GDP growth was 0.3 %. Exports and imports of goods and services, having increased exceptionally in 2022, decreased by 3.6% and 10.7% respectively at current prices. Primary income payable to non-residents grew by 24.6%, while primary income receivable from non-residents increased by 99.1%. Received primary income grew due to increased received interest income (D.41) of Bank of Lithuania and other monetary financial institutions and increase in received D.43 of other financial and non-financial corporations.

Table 1 provides the results of revision to Lithuania's GNI (ESA95 based) excluding implementation of ESA 2010 requirements for the years 2010-2013 and ESA 2010 based for 2010-2022.

Table 1
Revisions to Lithuania's GNI (ESA95 based) for 2010-2013
and Lithuania's GNI (ESA2010 based) for 2014-2022
(As percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	-1.8	-1.5	-1.3	-1.2	-1.1	-0.7	0.0	0.0	1.0	1.0	1.0	0.8	-0.3
<i>'of which':</i>													
Total revision caused by GNI reservations	-1.8	-1.5	-1.3	-1.2	-1.1	-0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total revision caused by changes in methods and sources (excl. ESA2010 implementation)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	1.0	0.9	0.4	0.7
Total revision caused by routine (current) revisions											0.1	0.5	-1.0

Table 2
Total impact of ESA2010 Implementation on Lithuania's GNI (ESA95 based) for 2010-2013 (As percentage of GNI (ESA95 based) from the 2024 Questionnaire)

	2010	2011	2012	2013
Total impact of ESA2010 implementation	0.9	0.6	0.5	0.5

LUXEMBOURG

Table 1
Revisions to Luxembourg's GNI (ESA95 based) for 2010-2013 and Luxembourg's
GNI (ESA2010 based) for 2014-2022
(as percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	-0.2	-0.2	-0.2	-0.2	-0.1	-0.2	-0.2	-0.2	-0.1	-0.2	-0.3	-0.3	-0.3
<i>'of which':</i>													
Total revisions caused by GNI reservations	-0.2	-0.2	-0.2	-0.2	-0.1	-0.2	-0.2	-0.2	-0.3	-0.3	-0.3	-0.4	-0.4
Total revisions caused by changes in methods and sources (excl. ESA2010 implementation)									0.1	0.1	0.1	0.0	0.1
Total revision caused by routine (current) revisions											0.0	0.0	0.0

Table 2
Total impact of ESA2010 implementation on Luxembourg's GNI (ESA95 based) for
2010-2013 as percentage of GNI (ESA95 based) from the 2024 Questionnaire

	2010	2011	2012	2013
Total impact of ESA2010 implementation	0.0	0.3	0.5	0.5

The team of the national account compilers has lost in the recent years a couple of people from their staff. The main reason was the announced move of STATEC, the LU-NSI, to a new office building in the south of the country, which finally will happen in course of October 2024. These departures, which have progressively been replaced or are in course of replacement, created a major staff shortage for compiling national accounts. Hence, the benchmark revision initially envisaged for 2024 had to be postponed and even the compilation of annual national accounts is delayed. Eurostat was informed about the situation during GNI visit in January 2024. It is still ongoing work and the results were not yet available for the GNI transmission. Hence the results for years prior to 2023 are basically the same as for the 2023 GNI questionnaire. Results for reference year 2023 are based on quarterly data from spring 2024.

Nevertheless some isolated corrections in property income have been performed in the context of the work for an action point A raised by Eurostat during the last GNI verification cycle. A further revision concerning a transaction specific reservation from the previous verification cycle has been performed too, however only for GNI for own

resources purposes (GNI OR). As this work has not been introduced in the published data so far, this revision is shown in the reconciliation table between GNI for own resources purposes and GNI published nationally.

Revisions above 1%

Based on the previously provided information it is not surprisingly that the revision of GNI is limited by now and below 1%. The limited revisions, below 1% of GNI, concern the following aspects.

GNI Reservations

A revision in relation to a GNI reservation have been introduced. It concern the topic of intermediate consumption of independent healthcare practitioners.

Sources and methods

A revision in relation to a GNI action point A placed for last GNI verification cycle has been introduced. It concerns a correction for the allocation of FISIM for investment funds.

A conceptual adjustment of FISIM allocation for captive financial institutions to offset the FISIM effect on exports has been introduced.

Routine revisions

No other revisions have been performed.

Level shifts in 2023

There is no level shift above 5% for reference year 2023, neither for GDP, nor for GNI.

HUNGARY

Revision took place in the GDP/GNI figures for the years 2010-2022 because of the following reasons: some methodological changes and work on action points in the frame of the benchmark revision, changes due to the usual routine revision and small data corrections because of error or faulty data were detected. Table 1, given below, provides a division of the total revision to GNI caused by changes to methods and sources and routine (current) revisions for years 2010-2022.

The GDP annual rate of growth at current prices were 1,8 in 2020, 13,8 in 2021, 19,1 in 2022, and 13,5 in 2023. The GNI annual rate of growth differs from the GDP growth, mainly because of the movement of the changes in Property income paid/received to/from Rest of the World figures.

In 2023 the value added of agriculture increased by 1,3 percent compared to the previous year. The performance of industry went up by 21,5 percent, within which that of manufacturing by 16,1 percent. The value added of construction increased by 7,8 percent. The gross value added of services went up by 15,0 percent in total. Gross value added increased at least by 6 percent in all NACE sections of service industries. The highest increase (27,5%) was reached by accommodation and food service activities. Significant growth could be observed in administrative and support service activities (22,0%), financial and insurance activities (21,4%) and in information and communication (17,8%). Taxes on products increased modestly in 2023, because of the slow increase of VAT and excise duties. General sales or turnover taxes grew significantly (local tax on company sales, special tax on retailers), while import duty decreased. The substantial growth of subsidies on products was caused by universal gas and electricity subsidy which was tripled.

From expenditure side, household final consumption expenditure grew 12,4 percent in 2023, in nominal term. The government final consumption expenditure was up by 12,9 percent. The final consumption expenditure of NPISH's rose by 33,2 percent, so the total final consumption expenditure increased by 13,2 percent. The significant growth in the final consumption expenditure is due to the high consumption price indices (CPI: 17,6 percent) and the massive increase of minimum wages and regular wages by some industries (e.g. health care) prioritized by government policy. The GFCF grew by 5,6 percent. There was notably decrease in the figure of changes in inventories due to the decrease on volume of investments and household consumption. The exports' growth was higher than the imports' in 2023 (by 11,2 percentage points), so the balance was positive and huge, (3 733 billion HUF). It is due to elimination of effects of energy crisis (electricity, oil and gas) also.

According to the income approach in 2022 and in 2023 subsidies showed the highest increase (49,9 % and 52,5%) caused by the growth of subsidies on products but it was a

small item. In 2022 it was followed by taxes on production and imports (23,7 %) caused by the growth of taxes on products. In 2023 the second highest increase can be observed by the gross operating surplus and mixed income (15,9%) which is a residual item in Hungary, so it is derived from the gross value added of the production side.

The most significant item in the transition variables from GDP to GNI is the property income. In the case of property income received from the rest of the world, the change was largely due to the reinvested earnings increase by 1282,3 billion HUF in 2022, then by 11,4 percent in 2023. The paid side growth was caused by the increase in the data of almost all significant items (interest 53,9%, dividends 43,0%, reinvested earnings 8,1% in 2022, then interest 98,5%, dividends 37,2% in 2023). Significant reason of the volatility was the increasing trend showed by the SPEs data on both sides in 2022. SPEs had a large impact on the value of items of property incomes also but not on the balance. Since the debit and credit sides property income data (and their increase) of the SPEs are usually close to each other, therefore the balance of the two sides is nearly zero in their case. Figures of the compensation of employees increased significantly (by 19,6 % for received and by 37,7 % for paid to the rest of the world) in 2023.

Table 1
Revisions to “Hungary’s” GNI (ESA95 based) for 2010-2013 and “Hungary’s” GNI
(ESA2010 based) for 2014-2022
(As percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.8	1.0	0.9	0.6
<i>'of which':</i>													
Total revision caused by GNI reservations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total revision caused by changes in methods and sources (excl. ESA2010 implementation)									0.6	0.8	1.0	0.9	0.4
Total revision caused by routine (current) revisions											0.1	0.0	0.1

NB: any differences for given years between totals and sub-totals are due to rounding only.

Total impact of the implementation of new ESA2010 methodology on the GNI estimates is given in Table 2 below.

Table 2
Total impact of ESA2010 implementation on “Hungary’s” GNI (ESA95 based) for 2010-2013
as percentage of GNI (ESA95 based) from the 2024 Questionnaire

	2010	2011	2012	2013
Total impact of ESA2010 implementation	1.6	1.6	1.6	1.6

The following improvements related to action points have larger impacts on GNI (more than 0,1% in at least one year):

- **estimation on non-observed economy:**

Based on this new theoretical VAT of 2020 the N6 data was reviewed for years 2018-2022.

Table 3
Impact on GNI of the changes of calculation on VAT

million HUF

Differences compared to GNI					
Year	2018	2019	2020	2021	2022
Output	0,01%	0,47%	0,02%	-0,15%	-0,02%
Intermediate consumption	0,00%	-0,08%	0,00%	0,03%	0,00%
GVA	0,02%	0,55%	0,02%	-0,18%	-0,02%

NB: any differences for given years between ‘output minus intermediate consumption’ and ‘GVA’ are due to rounding only.

- **estimation and recording insurance activity:**

The following improvements were implemented related to recording insurance activities:

- technical and actuarial reserves are excluded from the direct non-life insurance output,
- reinsurance output is recorded separately from the direct insurance output, and reinsurance import data are adjusted to external trade statistical data,
- tax on collision is excluded from the output of insurance activity, since it is a tax on households and not on insurers.

Table 4
Impact on GNI of the changes of calculation of insurance
million HUF

	2018	2019	2020	2021	2022
Changes	42 564	40 133	33 059	38 868	78 668
Change as % of GNI, %	0,10	0,09	0,07	0,07	0,12

- **estimates of employment involved in developing software and databases for the estimation of own account GFCF:**

The production of own-account software and databases is measured as the sum of production costs, which has two elements: labour costs and non-labour costs. The calculation of labour costs is based on the number of professionals involved in software development and database design. This has so far been derived from 2011 Census data, which have been extrapolated to later years. This estimate is currently updated with 2022 Census data, and the time series is revised on this basis. Non-labour cost components, and gross operating surplus and intermediate consumption figures for the computer programming activities class have also been updated. Most of the changes is due to the new staff number data.

Table 5
Impact on GNI of the changes of calculation of own account GFCF on software
million HUF

	2018	2019	2020	2021	2022
Changes	93 760	99 677	98 126	113 091	169 260
Change as % of GNI, %	0,22	0,21	0,21	0,21	0,26

- **estimation of rented dwellings:**

Data on area (square metres) of privately rented dwellings are one of the elements of the estimation of rents. The last major data collection containing information on dwellings was the 2015 Micro census, area data were estimated by extrapolation for the subsequent years. Based on data of the 2022 Census, the area data for the period of 2016–2021 were revised, which had an impact on the value of rents of privately rented dwellings.

Table 6
Impact on GNI of the changes of calculation of rented dwellings
million HUF

	2018	2019	2020	2021
Changes	40 518	61 086	82 217	104 711
Change as % of GNI, %	0,10	0,13	0,17	0,20

- **splitting of consumption in Restaurants, café and the like between business and households to obtain the HFCE estimates for COICOP 11.01.01:**

To estimate the HFCE for COICOP 11.01.01. a new data source (e-invoice) is used for the years 2023 onwards.

Table 7
Impact on GNI of the changes of calculation of in HFCE of COICOP 11.01.01
million HUF

	2022
Changes	143 370
Change as % of GNI, %	0,22

- **improving the estimation of changes in inventories:**

In the estimation of inventories data (changes in inventories, holding gains/losses and stock of inventories), the price indices used for own and purchased inventory were revised for divisions 45 (Wholesale and retail trade and repair of motor vehicles and motorcycles), 46 (Wholesale trade) and 47 (Retail trade). Companies in these divisions tend to produce less own inventory and rely less on the resources of other divisions, but purchase a larger amount of inventory than entities in the other divisions. For this reason, we switched to using CPI data in the calculation of purchased inventory data for these three divisions.

Table 8
Impact on GNI of the changes of calculation of changes in inventories
million HUF

	2018	2019	2020	2021	2022
Changes	71 489	-28 621	35 011	352 050	327 880
Change as % of GNI, %	0,17	-0,06	0,07	0,66	0,51

The following improvements not related to action point have larger impacts on GNI:

- **methodological change in estimation of compensation of employees of non-registered foreign employees:**

As part of the estimation of the compensation of employees for foreign citizens working in Hungary, we revised the methodology of the compensation of employees for non-registered foreign employees. For the calculations, data from inspections related to employment were used as a new source.

These changes had an impact on gross national income (GNI) but not on GDP.

Table 9
Impact on GNI of the changes of calculation of compensation of employees of non-registered foreign employees

million HUF

	2018	2019	2020	2021	2022
Changes	70 232	97 407	88 750	88 334	100 231
Change as % of GNI, %	0,17	0,21	0,19	0,17	0,16

- Excluding insurance tax:

Insurance tax had been recorded in intermediate consumption as part of other insurance technical expenses until now, but it is excluded from now on.

Table 10
Impact on GNI of the excluding insurance tax

million HUF

	2018	2019	2020	2021	2022
Changes	21 731	32 534	18 445	21 578	85 829
Change as % of GNI, %	0,05	0,07	0,04	0,04	0,13

MALTA

The National Statistics Office carried out a benchmark revision of the National Accounts on 28th August 2024, in the news release covering Gross Domestic Product: Q2/2024 ([NR159/2024](#)).

Compared with Malta's 2023 GNI Questionnaire and Quality Report, GNI for EU Own Resource was revised from 2010 to 2022, with revisions ranging from 0.0% to 6.2%. Total revisions caused by reservations started in 2017 at 0.5%, reaching a maximum of 4.7% in 2020. Total revisions caused by changes in methods and sources were positive in 2018 at 2.3%, and negative between 2019 (-1.5%) to 2022 (-5.8%). Routine revisions led to a revision of 3.5% in 2020, 6.7% in 2021, and 6.5% in 2022. Routine revisions mainly include the integration of SBS 2020 and 2021, and administrative sources used to update the financial sector for 2021 and 2022. In addition, it was decided to partially update the figures with SBS 2022, with the full integration planned for August 2025.

Reservations which were reported in the GNI Questionnaires of 2022 and 2023 are now integrated for the whole time series. In 2024, reservation 12, relating to the integration annual sources in the estimates of Gambling and betting activities for reference years 2017 to 2022 have been included. This had an impact of 2.1% between 2017 and 2022 on average. Reservation 9 has also been partially addressed with the incorporation of the Supply and Use Tables (SUT) of 2019. This had an impact of an average of 0.3% in 2019.

In this benchmark revision six material action points arising from the latest GNI verification cycle have been addressed.

- Action point A2. This action point stated that Malta NSO should update GNI estimates for NPISH sector benchmarked on Voluntary Organisation Survey based on updated survey or alternative data source and revise GNI data back 2021 taking into account breaks in the series caused by the Covid pandemic in 2020. This had an impact of 0.1% between 2018 and 2022.
- Action point A3. NSO was requested to ensure that final annual data sources (SBS, TIFD, accounting statements etc.) are incorporated in national accounts estimates as routine revisions at t-4 years at the latest. In this benchmark revision all annual sources were updated. These mainly involved the integration of SBS 2020 and 2021, and a partial update for 2022, and administrative sources used to update the financial sector for 2021 and 2022.
- Action point A5. Pension funds for 2012 to 2021 have been derived from annual accounts and financial statements. The Central Bank of Malta started to provide quarterly data from 2019 Q1. Quarterly data provided by the Central Bank of Malta is used to update the most recent years until annual accounts and financial statements are available. The impact on GDP and GNI is negligible.

- Action point A7. As privately rented dwellings represent more than 10 % of the dwelling stock as from 2016 based on the results of population and housing census 2021, the conditions required to apply the user-cost method (UCM) as per the Art. 3 of the Commission implementing regulation on dwelling services are no longer fulfilled. This action point stated that Malta NSO should review the compilation of the output of owner-occupied services by adopting the stratification method from year 2018 onwards. The stratification method has been implemented and this had an impact of 0.2% in 2018, a -0.1% in 2019, a -0.4% in 2020 and 2021 and -0.7% in 2022.
- Action point A8. Rent on land was reported in SBS survey until 2018 and P.2 value was corrected to exclude rent on land at source. As from 2019 rent on land is not anymore reported separately in SBS. This action point stated that as from 2019 Malta NSO should implement a conceptual adjustment to exclude rent on land and other payments for licenses to use natural resources (oil, mobile spectrum) ensuring consistent recording with GFS and sector accounts (D.45). This had an impact of 0.2% from 2019 to 2021, and 0.3% in 2022.
- Action point A9. Malta NSO was recording grants from EAFRD fully as subsidies (D.3). Malta NSO was requested to review the recording of grants from EAFRD re-classifying them between D.3 and D.9 according to the nature of the grant activities for 2018 onwards. Furthermore, MT NSO should co-ordinate consistent classification of EAFRD grants in National Accounts and in EAA. This had an impact of -0.2% in 2018 and -0.1% from 2019 to 2022.
- Action point A10e) required NSO to update income in kind based on the latest Labour cost survey (2020). This had an impact was generally below the materiality threshold except for -0.1% in 2020 and 2021.

Other methodological changes relate to the integration of new data sources, improved extrapolation methods and corrections to past data.

Below is a list of the methodological changes which had a revision in GNI greater than 1%.

- The Balance of Payments Unit improved the quality of the property income receivable and payable by utilising two main administrative sources available to the National Statistics Office. One administrative source provides primary income flows and identifies cross-border flows. The other source provides the ownership structure of corporations, thus allowing the derivation of dividends and re-invested earnings paid abroad. Micro-data linking led to an improvement in the calculation of re-invested earnings to ensure an exhaustive measure which takes into consideration the ultimate beneficiary owner. Dividends Receivable and Interest Receivable are directly identifiable at source and as such no micro-data linking was not required. This led to a revision in GNI ranging from -0.2% in 2017 to -7.9% in 2022. Data for 2021 and 2022 is still provisional and will be updated in 2025.

- In this benchmark revision the Census of Population and Housing of 2021 has been integrated. This led to revisions in Real estate activities in the whole series up to 2012. On average GNI was revised upwards by 1.5% from 2018 to 2022. Previous estimates based on the stock of dwellings and HICP have now been revised based on actual data obtained from the census. The new level established in 2021 has been cross-checked with a new data source which provides data on actual rents on a monthly basis since 2022.
- A review of the household sector led to improved estimates with respect to exhaustiveness for the non-observed economy. The reference income method and the employment method were implemented leading to a revision of 0.6% in GNI between 2018 and 2022 on average. The revision in 2021 and 2022 reached 1% and 1.1% respectively.
- In this benchmark revision, the methodology used to compile Special Purpose Entities (SPE) has been reviewed. Moreover, updated administrative data sources for the years 2013 to 2021 have been integrated. On average this led to a revision in GNI of 0.8% between 2018 and 2022. The revision in 2019 reached 1.1%.

Other minor methodological changes included:

- Balance of Payments data is now inclusive of property income earned from abroad in relation to the household sector. On average this led to a revision in GNI of 0.2% between 2018 and 2022.
- The business activities covered by the SBS have been extended following the implementation of the European Business Statistics (EBS) regulation 2019/2152 in reference year 2021. From 2020 onwards, SBS included the NACE sections of Education, Human health and social work activities and Other services excluding Activities of membership organisations (S94). Upon integration of this new data source for these NACE sections, national accounts ensured consistency with prior years to avoid breaks in the series. Whenever necessary, exhaustiveness adjustments were included to match the level of expenditure declared by households in the Household budgetary survey. On average this led to a revision in GNI of 0.3% between 2018 and 2022 after excluding Gambling and betting activities which are shown under reservation 12.
- The implementation of the task force recommendations on fixed assets and estimation of consumption of fixed capital led to a revision of -0.1% between 2018 and 2022. In Malta, most of the recommendations mentioned in the task force were already implemented. The revisions relate mainly to revised service lives and the implicit deflators.

When compared to 2022, growth of GDP and GNI in nominal terms in 2023 stood at 13.2 per cent and 14.0 per cent respectively. The growth in GDP in real terms stood at 4.1 per cent in 2022 and 7.5 per cent in 2023. The growth was the result of the recovery from the pandemic across all main sectors of the economy. Service activities (NACE sections G to

U), Industry (NACE sections B to F) and Agriculture and fishing (NACE section A) grew by 13.9%, 10.8% and 0.6%, respectively. At current prices, domestic demand contributed to an increase of 6.2 per cent, as a result of final consumption expenditure with a contribution of 9.3 per cent and balance of trade in goods and services 7.0% in current prices Gross capital formation contributed negatively by 3.0 per cent.

Table 1
Revisions to GNI (ESA95 based) of Malta for 2010-2013 and GNI (ESA2010 based) of Malta for 2014-2022 (as percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	4.8	1.6	6.2	6.2	1.2
'of which':													
Total revision caused by GNI reservations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	2.4	3.1	4.7	1.8	0.5
Total revision caused by changes in methods and sources (excl. ESA2010 implementation)									2.3	-1.5	-2.0	-2.2	-5.8
Total revision caused by routine (current) revisions											3.5	6.7	6.5

The total impact of ESA2010 Implementation on Malta's GNI (ESA95 based) for 2010-2013 is shown in table 2.

Table 2
Total impact of ESA2010 Implementation on GNI (ESA95 based) of Malta for 2010-2013
as percentage of GNI (ESA95 based) from the 2024 Questionnaire

	2010	2011	2012	2013
Total impact of ESA2010 implementation	0.7	0.7	0.6	0.6

NETHERLANDS

For the reporting years 2010-2022, data for the years 2018 to 2022 have been revised. As there are no open reservations for the Netherlands, data for the years 2010 to 2017 remain unchanged for the GNI quality report. The main cause for the revisions is the benchmark revision that has taken place over the reference year 2021. This benchmark revision also led to revisions of the time series 2018 to 2020. Adjustments to reference year 2022 are the result of both the benchmark revision as well as the routine process of enhancing preliminary data sources used with better and more extended data sources and further analysing the preliminary data.

Table 1 shows the revision to the GNI data compared to the 2023 Questionnaire. It is not possible to make a clear distinction between revisions caused by other changes in methods and sources and routine revisions. For this reasons, all revisions for the years 2018-2022 have been attributed to *Total revision caused by other changes in sources and methods*.

Table 1
Revisions to the Netherlands' GNI (ESA95 based) for 2010-2013 and the Netherlands' GNI (ESA2010 based) for 2014-2022
As percentage of GNI from the 2023 Questionnaire

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	-	-	-	-	-	-	-	-	1.5	2.0	2.5	1.9	3.1
<i>'of which':</i>													
Total revision caused by GNI reservations									-	-	-	-	-
Total revision caused by other changes in methods and sources (excl. ESA2010 implementation)									1.5	2.0	2.5	1.9	3.1
Total revision caused by routine (current) revisions									-	-	-	-	-

In addition, table 2 provides an overview of the total impact of the implementation of ESA2010 methodology on the GNI estimate (transition from ESA 95 to ESA 2010). This is only relevant for the originally ESA95 based years 2010-2013. These data have not been revised as data for these years can no longer be revised.

Table 2
Total impact of ESA2010 Implementation on the Netherlands' GNI (ESA95 based) for 2010-2013
As percentage of GNI (ESA95 based) from the 2024 Questionnaire

	2010	2011	2012	2013
Total impact of ESA2010 implementation	1.5	1.6	1.7	2.3

The data presented in the 2024 GNI Questionnaire and in this Report on Quality for the years 2010 to 2017 differ from the official national accounts data as published by Statistics Netherlands on its website and as transmitted to Eurostat as part of the ESA transmission program. As stated, data in the GNI Questionnaire and the Report on Quality can no longer be revised for these years. The data as published by Statistics Netherlands on its website and as transmitted to Eurostat as part of the ESA transmission program have been revised in line with the revisions to the years 2018 to 2022. Furthermore, for the years 2010 to 2015 differences already existed for the subsectoring of non-financial corporations. These differences are described in the 2023 Report on Quality.

Table 3 shows for GNI the differences between the official national accounts and the data in de 2024 GNI questionnaire for the years 2010 to 2017. Results are only shown for GNI according to ESA 2010 as current data from the official national accounts are not available according to ESA 95.

Table 3
Differences between GNI in the official national accounts and GNI in the 2024 GNI Questionnaire for 2010-2017 (ESA2010 based)
Data in million euros

	Official national accounts	Subsectoring non-financial corporations*	2021 benchmark revision	Total difference	2024 GNI Questionnaire
2010	639,606	7,040	-6,459	0,581	640,187
2011	655,119	11,145	-6,975	4,170	659,289
2012	652,224	18,917	-6,802	12,115	664,339
2013	661,738	14,398	-6,182	8,216	669,954
2014	672,479	5,608	-7,660	-2,052	670,427
2015	688,553	9,516	-5,587	3,929	692,482
2016	698,813	0	-7,776	7,776	691,037
2017	737,150	0	-7,929	-7,929	729,221

* Difference as published in the bridge table for the 2023 GNIQ

Table 4 shows the main causes for the revision of GNI and their impact. All the revisions with an impact of over 0.1 percent of GNI for any year are included, plus the revisions due to action point A1 (which proved to be non-material, but was nonetheless included in the benchmark revision).

Table 4
Main causes for revision GNI for 2018-2020 (ESA2010 based)
As percentage of GNI from the 2023 Questionnaire

Revision item:		2018	2019	2020	2021	2022
i.	Action point A1 on remuneration of employees received from international organizations	0.06	0.06	0.06	0.06	0.06
ii.	Action point A2 on remuneration of employees from and to the rest of the world	-0.03	0.11	0.12	0.14	0.10
iii.	Action point A2 on owner occupied dwellings	-0.22	-0.27	-0.33	-0.33	-0.43
iv.	Action point A2 on income in kind	0.09	0.11	0.14	0.15	0.12
v.	Action point A2 on illegal activities	-0.10	-0.09	-0.08	-0.07	-0.06
vi.	Action point A3 on FISIM in health and social work activities	-0.11	-0.12	-0.13	-0.13	-0.13
vii.	Action point A4 on software	-0.27	-0.31	-0.35	-0.36	-0.35
viii.	Other change in methods and sources 1 on energy tax rebates	0.29	0.24	0.41	0.39	0.54
ix.	Other change in methods and sources 2 on severance payments	0.36	0.36	0.39	0.35	0.20
x.	Other change in methods and sources 3 on non-financial holdings	0.27	0.26	0.36	0.31	0.30
xi.	Other change in methods and sources 4 on FISIM (other than action point A3)	0.07	0.05	0.10	0.10	0.16
xii.	Other change in methods and sources 5 on R&D	0.09	0.10	0.11	0.13	0.13
xiii.	Other change in methods and sources 6 on the cost structure of small enterprises	0.12	0.20	0.24	0.22	0.24
xiv.	Other change in methods and sources 7 on NACE A	0.16	0.18	0.20	0.19	0.23
xv.	Other change in methods and sources 8 on NACE F	0.10	0.12	0.15	0.16	0.45
xvi.	Other change in methods and sources 9 on NACE 46	0.06	0.13	0.14	0.14	0.20
xvii.	Other change in methods and sources 10 on NACE 62 and 63	-0.30	-0.29	-0.28	-0.22	0.03
xviii.	Other change in methods and sources 11 on NACE K	0.26	0.27	0.24	0.29	0.45

xix.	Other change in methods and sources 12 on NACE L68B	-0.29	-0.32	-0.40	-0.42	-0.43
xx.	Other change in methods and sources 13 on NACE M and N	0.53	0.55	0.57	0.65	0.87
xxi.	Other change in methods and sources 14 on NACE P	0.13	0.15	0.17	0.17	0.23
xxii.	Other change in methods and sources 15 on NACE Q	0.00	-0.05	-0.14	-0.26	0.04
xxiii.	Other change in methods and sources 16 on NACE R	0.12	0.13	0.16	0.15	0.16
xxiv.	Other change in methods and sources 17 on grossing of taxes on received property income from the rest of the world	0.10	0.10	0.11	0.08	-
xxv.	Other change in methods and sources 18 on property income paid and received on foreign owned real estate	-0.06	-0.05	0.04	0.10	0.10
xxvi.	Other change in methods and sources 19 on investment income from foreign investment funds	0.17	0.19	0.12	0.14	0.08
xxvii.	Other change in methods and sources 20 on the adjustment for received reinvested earnings for intangible assets	-0.07	-0.10	-0.14	-0.16	0.06
xxviii.	Other change in methods and sources 21 on financial holding companies listed in the stock exchange	-0.06	-0.11	0.31	-0.05	-0.26
xxix.	Other change in methods and sources 22 on paid RIE by foreign owned non-financial corporations	-0.11	0.09	-0.12	0.10	-0.33
xxx.	Dividends paid by bank to their head offices	-	-	-	-0.16	-

Detailed explanations are provided in section 3.3, additional data are provided in Annex 1. In this section, a short explanation is given for each issue.

- Action point A1 on remuneration of employees received from international organizations: Wages and salaries from international organizations were previously missing in the wages and salaries received from the rest of the world. They have been included in this revision, leading to an upward revision of GNI.
- Action point A2 on remuneration of employees from and to the rest of the world: Data are benchmarked to the latest source data from the tax authorities. Furthermore, missing data on received social premiums and payments to local

embassy personnel were added. Together, this led to an upward revision of GNI for most years.

- Action point A2 on owner occupied dwellings: An improved method has been introduced for estimating the value of owner occupied dwellings and the rental of dwellings. This method (Gradient Boosting Algorithm for Machine learning) replaces a much simpler stratification model, leading to a downward revision of GNI. Other revisions in this “industry” like the revision of intermediate consumption are also included under this action point.
- Action point A2 on income in kind: An estimate for travel to and from work with public transport passes provided by employers has been added to wages and salaries in kind. Furthermore, the estimate for the use of company cars has been revised upwards, leading to an upward revision of GNI.
- Action point A2 on illegal activities: An extensive research project was conducted to benchmark the Dutch estimates of the illegal economy. This led to methodological issues for which an action point C was requested by the Dutch authorities. Following the results of an action point C on non-resident crime lords, the estimate for production and smuggling of drugs has been revised accordingly. Second, the estimate for prostitution had been revised upwards. Finally, estimates for illegal activities for which inclusion in the GNI data are not mandatory have been removed. Together, these revisions led to a downward revision of GNI.
- Action point A3 on FISIM in health and social work activities: In NACE Q (human health services, residential care and social work activities) FISIM was wrongly assumed to be included in the data sources for intermediate consumption. This has been corrected, leading to a downward revision of GNI.
- Action point A4 on software: A new method has been introduced to estimate GFCF in software and the conceptual adjustment on output and intermediate consumption. A previous commodity-flow method has been replaced by a method based on data sources like investment statistics and SBS statistics. This led to a large downward revision of GFCF and GNI.
- Other change in methods and sources 1 on energy tax rebates: A rebate on energy taxes for households is no longer netted with paid energy taxes. The rebate is in line with ESA95 and the MGDD treated as an income transfer instead, leading to an upward revision of GNI.
- Other change in methods and sources 2 on severance payments: Data on severance payments are now based on a new variable in administrative tax data on wages and salaries. Previously, a model was used for estimating severance payments. As these cost were previously included in intermediate consumption, value added and GNI were also revised (upward).
- Other change in methods and sources 3 on non-financial holdings: Part of non-financial holdings were not included in source statistics as they were classified in the business register as financial holdings. At the previous benchmark revision, value added of these holdings were estimated based on wages and salaries with the assumption that there was little operating surplus. For this benchmark revision tax declarations by these holdings have been used to estimate value added (and other variables in the national accounts), leading to a large upward revision of GNI.

- Other change in methods and sources 4 on FISIM (other than action point A3): FISIM has been revised based on among others new levels of assets and liabilities from the benchmark revision. This led to an upward revision of final consumption expenditure on FISIM and thus to an upward revision of GNI.
- Other change in methods and sources 5 on R&D: Several smaller issues led an upward revision of GFCF of R&D, the conceptual adjustment on value added and GNI. Two SPEs that were previously not included in the R&D survey are now included. Furthermore, the calculation of own account GFCF has been adjusted by including a return to capital, solving a non-material issue. Several small adjustments cause the remainder of the revision.
- Other change in methods and sources 6 on the cost structure of small enterprises: the smallest enterprises are only included in SBS-surveys once every three years. In other years, turnover for tax data and the cost structure of the previous years are used for the SBS. Both due to economic developments and methodology used in the national accounts, this with hindsight led to an underestimation of value added. Including the latest data therefore led to an upward revision of GNI.
- Other change in methods and sources 7 on NACE A: Benchmarking of NACE A (agriculture, forestry and fishing) to the agricultural statistics led to an upward revision of GNI.
- Other change in methods and sources 8 on NACE F: Benchmarking of NACE F (construction) led to an upward revision of GNI. It should be noted this is partly caused by way revisions are presented. For NACE F the benchmarking to the cost structure of small enterprises (Other change in methods and sources 6) led to a downward revision of GNI. Revisions for 2022 are larger than for other years as revision for 2022 are not only caused by the benchmark revision but also by the use of SBS data instead of preliminary data sources.
- Other change in methods and sources 9 on NACE 46: Benchmarking of NACE 46 (wholesale trade) led to an upward revision of GNI. For 2021, this is partly caused by a correction on the conceptual adjustment for revaluation of inventories. In the previous estimate, incorrect data were used. Revisions for 2022 are larger than for other years as revision for 2022 are not only caused by the benchmark revision but also by the use of SBS data instead of preliminary data sources.
- Other change in methods and sources 10 on NACE 62 and 63: The downward revision of NACE 62 and 63 (information service activities) is mainly caused by a large MNE that is relatively new in the Netherlands and for which it took some time to get correct data. These data have been introduced in this revision. Revisions for 2022 are upward as the use of the SBS statistics led to upward revisions for other corporations. For earlier estimates, SBS data were not yet available.
- Other change in methods and sources 11 on NACE K: several issues for NACE K (financial services) together led to an upward revision of GNI. The method for estimating the output of pension services has been improved by including consumption of fixed capital from the PIM (perpetual Inventory Method) instead of depreciation from company record led to an increase of output. Second, benchmarking led to a decrease of intermediate consumption, as balancing differences in past years were mostly allocated to the intermediate consumption of insurance companies, leading to an underestimation of value added. Third, for

NACE 66 (Activities auxiliary to financial services and insurance activities) new surveys have been introduced, replacing estimates based on a model.

- Other change in methods and sources 12 on NACE L68B: The new method for owner occupied dwellings has also been used for the renting of dwellings, leading to a downward revision of output. Total output of the renting of buildings of NACE L (real estate activities) is estimated as a residual (commodity flow method). Revisions of other industries led to a downward revision of intermediate consumption of renting of buildings and an upward revision of output by other industries. This led to a downward revision of output of NACE L. Furthermore, intermediate consumption of NACE L is revised upwards as new source data showed that these costs were previously underestimated.
- Other change in methods and sources 13 on NACE M and N: Several issues led to a large upward revision of GNI of NACE M and N (business services). The inclusion of two SPEs exploiting intellectual property product led to an increase in value added. Furthermore, several errors in previous estimates have been revised. Third, benchmarking to the SBS-statistics led to an upward revision of value added. Revisions for 2022 are larger than for other years as revision for 2022 are not only caused by the benchmark revision but also by the use of SBS data instead of preliminary data sources.
- Other change in methods and sources 14 on NACE P: The upward revision of NACE P (education) is partly caused by the introduction of the European Business Statistics (EBS) for market producers in this industry. The new SBS statistics replaces previous estimates based on a model. For public (non-market) education, improved estimates of social contributions led to an increase of compensation of employees and therefore of value added.
- Other change in methods and sources 15 on NACE Q. Benchmarking of NACE Q (human health and social work activities) led to a downward revision of value added and GNI. Partly, this is the counterpart of upward revisions of other NACE categories (like business services). Another part is the result of different balancing compared to the previous benchmark revision, when the balancing process led to a large downward revision of intermediate consumption and thus an upward revision of GNI.
- Other change in methods and sources 16 on NACE R. The upward revision of NACE R (arts, entertainment and recreation) is mainly caused by the introduction of the European Business Statistics (EBS) for market producers in this industry. The new SBS statistics replaces previous estimates, which were mainly based on a model.
- Other change in methods and sources 17 on grossing of taxes on received property income from the rest of the world: several investment funds recorded their property income received from the rest of the world net of taxes. After re-reporting, a gross recording had been introduced. This led to an upward revision of received property income and of paid taxes. As taxes are outside of GNI, this led to an upward revision of GNI.
- Other change in methods and sources 18 on property income paid and received on foreign owned real estate: Both paid and received property income were revised downward. Income received from holiday homes abroad were revised downward due to an underestimation of maintenance cost, based on updated information on

the value of holiday homes abroad. Property income paid for foreign owned (business) real estate was revised downward, based on lower operating surplus (conform action point A2 and other changes in sources and methods 12) and due to lower estimates of the amount of real estate directly held by foreign businesses.

- Other change in methods and sources 19 on investment income from foreign investment funds: Data on received retained earnings attributable to collective investment funds (D.4432) is usually not included in surveys. In this revision, a new method to estimate this value is introduced, using data from other European countries on the average paid D.443 by their investment funds. This led to an upward revision of GNI.
- Other change in methods and sources 20 on the adjustment for received reinvested earnings for intangible assets: The method has been benchmarked, leading to a downward revision of GNI. Revision are among others due to less R&D from MNEs being attributed to foreign subsidiaries and as a result of the lower estimates for GFCF in software (see action point A4) which is input in the method.
- Other change in methods and sources 21 on financial holding companies listed in the stock exchange: Further analysis of (annual reports of) listed SPEs led to both upward and downward revisions of GNI. For 2022, for many SPEs, this was the first estimate for which these annual reports were available.
- Other change in methods and sources 22 on paid RIE by foreign owned non-financial corporations: This is for the largest part the result of the other revisions. Part of these revisions are related to foreign owned MNEs. As these MNEs have by definition net savings of zero, revisions on for example value added and operating surplus also lead to revisions of paid reinvested earnings. Revisions are both upward and downward.
- Dividends paid by bank to their head offices: Dividends received by domestic head offices from subsidiaries were wrongly assumed to be received from foreign subsidiaries instead of from domestic subsidiaries. This has been corrected, leading to a downward revision of GNI.

GDP and GNI growth in 2023

In 2023, GDP increased with 7.4 percent (74 billion euros) while GNI increased with 8.1 percent (80 billion euros). The increase in GDP is almost entirely due to higher levels of inflation. Volume growth of GDP was less than 0.1 percent. The deflator of GDP increased with 7.3 percent.

The balance of primary income with the rest of the world increases with 6 billion euros. This is mainly caused by an increase of interest received by pension funds from the rest of the world. Due to higher interest rates, received interest increased with 5 billion euros.

AUSTRIA

Individual substantial revisions in GNI data ($> 0.1\%$ of GNI for any of the years) are due to the following changes:

- Adaptation of estimations on exhaustiveness (N4 & N5)
- Adaptation of estimations on exhaustiveness for NACE section I
- Updating the calculation of transaction costs
- Expenses for business trips
- Revisions based on Action Points:
 - AP A1/B1: Updated ratios for the estimation of own-account construction of dwellings
 - AP A1/B6: Integration of data from new satellite account for Non-Profit Institutions (S15)
 - AP A2: Integration of information on empty dwellings, on dwellings owned by non-residents and on holiday homes in NACE section L
 - AP B6: Implementation of the structural business statistics (SBS) as part of EBS
 - AP B9: Implementation of recommendations from TF FIXCAP

Detailed descriptions are provided in the following chapters.

As in previously published results, GDP at current prices increased by about 10% in 2022, GNI increased by about 9%. This was driven by economic recovery after the COVID-19 pandemic as well as by high inflation. In 2023, GDP growth at current prices was 5,6% and GNI growth at current prices was 5,2%. This is also due to persistently high inflation rates.

Table 1
Revisions to Austria's GNI (ESA95 based) for 2010-2013 and Austria's GNI
(ESA2010 based) for 2014 to 2022
(As percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.6	-0.3	-0.1	0.3	0.7
<i>'of which':</i>													
Total revision caused by GNI reservations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total revision caused by other changes in methods and sources (excl. ESA2010 implementation)									-0.6	-0.3	-0.1	-0.4	-0.3
Total revision caused by routine (current) revisions											0.0	0.7	1.0

Total impact of the implementation of new ESA2010 methodology on the GNI estimates is given in table 2 below.

Table 2
Total impact of ESA2010 Implementation on Austria's GNI (ESA95 based) for
2010-2013
(As percentage of GNI (ESA95 based) from the 2024 Questionnaire)

	2010	2011	2012	2013
Total impact of ESA2010 implementation	4.3	4.3	4.4	4.6

POLAND

Data for 2010-2022 presented in the GNI Questionnaire 2024 differ from those presented in the GNI Questionnaire 2023 due to the changes resulting from the following reasons:

- improvements in reservations TSR 4 and TSR 6 implemented in the previous years,

Furthermore, data for 2018-2022 presented in the GNI Questionnaire 2024 differ from those presented in the GNI Questionnaire 2023 due to the changes resulting from the following reasons:

- implementation of action points: A1, A3, B16,
- other changes in method and sources, among others: compensation of Poles abroad, cross-border ownership of real estate, consistency of RoW with BoP statistics and other changes.
- use of updated data for year 2022.

Table 1
Revisions to PL GNI (ESA95 based) for 2010-2013 and PL GNI
(ESA2010 based) for 2014-2022
(as percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018*	2019	2020*	2021	2022
Total revision to GNI	0.0	-0.1	-0.1	-0.2	-0.1	-0.2	-0.1	0.0	0.5	0.7	0.7	0.9	0.9
<i>'of which':</i>													
Total revision caused by GNI reservations	0.0	-0.1	-0.1	-0.2	-0.1	-0.2	-0.1	0.0	-0.1	0.1	0.2	1.1	0.0
Total revision caused by changes in methods and sources (excl. ESA2010 implementation)									0.5	0.6	0.6	-0.2	0.8
Total revision caused by routine (current) revisions											0.0	0.0	0.1

* Due to rounding the total revision to GNI may be different from the sum of the impact components observed for years 2018 and 2020.

Table 2
Total impact of ESA2010 Implementation on PL GNI (ESA95 based) for 2010-2013
(As percentage of GNI (ESA95 based) from the 2024 Questionnaire)

	2010	2011	2012	2013
Total impact of ESA2010 implementation	1.1	1.1	1.2	1.3

In September 2014, ESA2010 has been implemented. The revised methodology had an impact between 1.1% and 1.3% of GNI for years 2010-2013.

In 2023 several key factors, both internal and external, affected Polish economy. The year 2023 began with high inflation, which resulted from global economic disruptions following the war in Ukraine, and rising energy commodity prices. Although inflationary pressure started to ease toward the end of the year, it remained a challenge for the total economy. In response to high inflation, the National Bank of Poland implemented a restrictive monetary policy.

As a result of Russia's military aggression against Ukraine, Poland accepted many refugees, who on the one hand increased demand for goods and services, but on the other required additional spending on humanitarian aid and integration. The war also disrupted trade flows, investments, and Poland's energy security.

In 2023, Poland, like other European countries, faced energy challenges. High gas and electricity prices, stemming from sanctions on Russia, the breakdown of traditional supply chains, as well as the economic slowdown in Euro Area had an impact on the Polish economy. Poland continued its efforts to increase energy independence through investments in renewable energy and the development of gas infrastructure.

At the same time Poland remained an attractive destination for foreign investors, especially in the technology, IT, and industrial manufacturing sectors.

These factors together created a complex picture of Poland's economy in 2023, resulting from persistently high inflation, economic slowdown in Europe, and the impact of global crises, while pursuing long-term investments and policies to support national development.

The Polish economy was in relatively good condition in 2023. The nominal growth rate of Polish GDP in 2023 was 9.7% (GNI growth was 9.8%). The investment rate was 18.4%.

The following sections had the largest contribution to the creation of nominal GDP growth rate:

- NACE D section, Electricity, gas, steam and air conditioning supply (+1.8 pp),
- NACE F section, Construction (+1.2 pp),
- NACE H section, Transportation and storage (+0.9 pp),
- NACE O section, Public administration and defence; compulsory social security (+0.7 pp),
- NACE Q section, Human health and social work activities (+1.0 pp).

Industry (NACE B+C+D+E) contributed +2.6 pp to GDP growth rate compared to the previous year.

The remaining sections had smaller or negligible contribution to GDP growth rate amounting to less than 0.7%.

From the expenditure approach of GDP, the greatest contribution to GDP growth rate had final consumption expenditure (7.9 pp), mainly HFCE (5.1 pp). Public consumption expenditure presented a moderate contribution to GDP growth rate (2.7 pp). Gross capital formation had negative contribution to nominal GDP growth rate (-2.8 pp) mainly due to changes in inventories and acquisitions less disposals of valuables (-5.9 pp). GDP growth was also influenced by the positive contribution of the balance of foreign trade in goods (4.6 pp), caused by a stronger impact of exports than imports.

PORTUGAL

Statistics Portugal released the new annual series of PNA, having 2021 as benchmark year, for the period 1995 – 2023.

The revisions of the PNA stem from the use of new / updated structural data sources and methodological changes mainly associated to the work related with ESA 2010 verification cycle for 2020 – 2024.

As far as the main changes are concerned, although with no relevant impact on GDP / GNI, the following items should be highlighted:

- a) AP A1.1: Include the Final Results of the XVI General Population Census and VI General Housing Census – 2021 Census.
- b) AP A1.2: Include the results of the 2021 Household budget survey in the GDP and GNI estimation, in particular in the estimation of Household final consumption expenditure and of own account construction.
- c) AP A1.3: Update the trade margins (last time estimated in 2011) and exclude the holding gains and losses from the updated trade margins.
- d) AP A1.4: Include the results of the 2019 agricultural census in the agricultural data sources used in National Accounts.
- e) AP A.2. Following the discussions on horizontal issue – insurance services, aiming at adopting methodological improvements in the calculation of Insurance.
- f) Methodological improvements in the calculation of CFC, incorporating the recommendations of the FIXCAP Task Force¹⁵.
- g) The change of the sector delimitation of the economy, with more impact in NPISH (S.15).
- h) The update of hedonic models for calculating imputed rents.

Additionally, the change of the benchmark year allowed for the use of a set of new or updated structural data sources besides the ones related to AP A.1, notably:

- (i) New BoP series (provided by Banco de Portugal)
- (ii) Use of e-invoice (electronic invoice)¹⁶ information as an auxiliary data source:

¹⁵ [DMES Task Force on fixed assets and estimation of consumption of fixed capital under ESA 2010 \(TF FIXCAP\) Final report – May 2023.](#)

¹⁶ [The new data source “e-invoice” can be defined as a compulsory invoice reporting system implemented by the Portuguese Tax and Customs Authority as part of measures to simplify administration and combat fraud. The electronic transmission to the Tax and Customs Authority of data relating to invoices issued by natural or legal persons who have their registered office or permanent establishment in the Portuguese territory is mandatory. This administrative basis includes all invoicing registered electronically by the seller, whether or not the purchaser has requested an invoice. As part of the Protocol of collaboration between Statistics Portugal and the Tax and Customs Authority, Statistics Portugal receives monthly microdata on sales/revenues and costs/purchases broken-down by selling and purchasing entity and acquiring country, corresponding to an average of around 100 million records each month.](#)

- (iii) Data produced by the Portuguese Insurance Supervision Authority replaced partially the SBI for the national insurance corporations, while the SBI remained the main data source for resident branches of foreign insurance companies.

The work developed by Eurostat and Portugal regarding Horizontal issues and at the AP consistency exercise also contributed to improvements.

The satellite accounts (specifically social economy, health, environmental accounts, tourism, agriculture) also contributed to improve and increase consistency in new PNA.

As a consequence of the new 2021 benchmark year, PNA series from 1995 to 2022 were revised. Since Portugal does not have any pending transaction-specific ESA 2010 GNI reservation (TS), and transversal reservations (TR) from 2020 – 2024 verification cycle were already lifted and had no impact on final data, data for the period 2010 – 2017 were not changed in the GNI Questionnaire (GNI_Q) and Report on the quality (GNI_RQ) and fully correspond to the 2023 GNI_Q data. Consequently, although entire PNA series have been revised, only data for 2018 – 2023 are considered open for GNI purposes. As for all other Member States, Portuguese GNI data for 2018 and 2019 are under process-specific reservations.

Thus, the series 2018 – 2022 correspond to final data, consistent with Tables by industry, published nationally on 23rd September 2024 and submitted to Eurostat until the end of September 2024.

Table A. Revisions to GDP and GNI (ESA 2010 based) for 2010 – 2022, between 2024 GNI Questionnaire and 2023 GNI Questionnaire

	GDP				GNI							
	2023 GNI Questionnaire	2024 GNI Questionnaire	Difference	% GDP (2023 Questionnaire)	2023 GNI Questionnaire	2024 GNI Questionnaire	Difference	% GNI (2023 Questionnaire)				
									(ESA 2010)		(ESA 2010)	
									1	2	5	6
									10 ⁶ euros		10 ⁶ euros	
			%				%					
2010	179,610.8	179,610.8	0.0	0.00%	173,896.1	173,896.1	0.0	0.00%				
2011	176,096.2	176,096.2	0.0	0.00%	173,242.8	173,242.8	0.0	0.00%				
2012	168,295.6	168,295.6	0.0	0.00%	164,311.7	164,311.7	0.0	0.00%				
2013	170,492.3	170,492.3	0.0	0.00%	168,213.1	168,213.1	0.0	0.00%				
2014	173,053.7	173,053.7	0.0	0.00%	169,513.2	169,513.2	0.0	0.00%				
2015	179,713.2	179,713.2	0.0	0.00%	174,892.5	174,892.5	0.0	0.00%				
2016	186,489.8	186,489.8	0.0	0.00%	181,959.6	181,959.6	0.0	0.00%				
2017	195,947.2	195,947.2	0.0	0.00%	191,347.6	191,347.6	0.0	0.00%				
2018	205,184.1	204,997.6	-186.5	-0.09%	200,173.2	200,116.8	-56.4	-0.03%				
2019	214,374.6	214,489.9	115.3	0.05%	208,805.9	209,400.6	594.7	0.28%				
2020	200,518.9	201,032.7	513.8	0.26%	197,398.2	198,142.6	744.3	0.38%				
2021	216,053.2	216,493.7	440.5	0.20%	213,892.2	214,342.4	450.2	0.21%				
2022	242,340.8	243,957.1	1,616.3	0.67%	239,012.4	239,549.7	537.2	0.22%				

For the period 2020 – 2022, GNI revisions are smaller than 1%. As recommended, Table B lists the individual substantial revisions in GNI data, signalling |revisions| > 0.1% of GNI.

Table B. Revisions of GNI components for 2018 – 2022, between 2024 and 2023 questionnaires (as percentage of GNI from 2023 GNI Questionnaire)

	code ESA 2010	2018	2019	2020	2021	2022
PRODUCTION APPROACH						
1 Output of goods and services (at basic prices)	P1	-0.24%	-0.10%	0.08%	0.21%	0.79%
2 Intermediate consumption (at purchasers' prices)	P2	-0.09%	-0.07%	-0.09%	0.08%	0.27%
3 Gross value added (at basic prices)	B1G	-0.15%	-0.03%	0.17%	0.14%	0.52%
4 Taxes on products	D21	0.06%	0.08%	0.08%	0.07%	0.10%
5 Subsidies on products	D31	0.00%	0.00%	-0.01%	0.00%	0.00%
EXPENDITURE APPROACH						
6 Total final consumption expenditure	P3	-0.48%	-0.32%	-0.24%	-0.19%	-0.19%
7 Household final consumption expenditure	P3	-0.17%	0.02%	0.13%	0.28%	0.14%
8 NPISH final consumption expenditure	P3	-0.27%	-0.30%	-0.33%	-0.35%	-0.28%
9 General government final consumption expenditure	P3	-0.03%	-0.04%	-0.04%	-0.12%	-0.04%
10 Gross capital formation	P5	0.22%	0.29%	0.36%	0.35%	0.88%
11 Gross fixed capital formation	P51g	0.30%	0.35%	0.35%	0.35%	0.64%
12 Changes in inventories	P52	-0.07%	-0.05%	0.01%	0.00%	0.24%
13 Acquisitions less disposals of valuables	P53	0.00%	0.00%	0.00%	0.00%	0.00%
14 Exports of goods and services	P6	0.20%	0.17%	0.31%	0.23%	0.22%
15 Imports of goods and services	P7	0.04%	0.09%	0.17%	0.19%	0.23%
INCOME APPROACH						
16 Compensation of employees	D1	-0.06%	-0.07%	-0.12%	-0.16%	0.32%
17 Gross operating surplus and mixed income	B2G+B3G	-0.01%	0.08%	0.32%	0.33%	0.29%
18 Taxes on production and imports	D2	-0.04%	0.06%	0.07%	0.03%	0.08%
19 Subsidies	D3	-0.01%	0.01%	0.02%	0.00%	0.02%
20 Gross domestic product (ESA2010)	B1*G	-0.09%	0.06%	0.26%	0.21%	0.68%
21 Compensation of employees received from the rest of the world	D1	0.07%	0.09%	0.13%	0.12%	0.26%
22 Compensation of employees paid to the rest of the world	D1	0.02%	0.03%	0.02%	0.02%	0.02%
23 Taxes on production and imports paid to the institutions of the EU	D2	0.00%	0.00%	0.00%	0.00%	0.00%
24 Subsidies received from the institutions of the EU	D3	0.00%	0.00%	0.00%	0.00%	-0.01%
25 Property income received from the rest of the world	D4	0.22%	0.39%	0.13%	0.23%	0.57%
26 Property income paid to the rest of the world	D4	0.21%	0.23%	0.12%	0.32%	1.25%
27 Gross national income (ESA2010)	B5*G	-0.03%	0.28%	0.38%	0.21%	0.22%

Table C (2023 data) evidences an annual change in GNI and GDP between the years 2022 and 2023 higher than 5%. Data for 2023 are preliminary.

Output and IC data for the year 2023 are not available. Due to resources constraints and the additional workload associated with the implementation of the benchmark year 2021, it was necessary to prioritise the work in order not to jeopardise the strict calendar.

Data for the year 2023 was not compiled in the typical framework of provisional accounts but instead it comes from the estimation procedures of the Quarterly National Accounts, where GVA is estimated directly. However, these estimates already use GVA data from the Simplified Business Information (SBI) database and revisions are not expected to be much higher than usual with the compilation of final data in September 2025.

Table C. **Components of GDP and GNI for years 2022 and 2023, at 2024 GNI Questionnaire**
(|GDP and GNI variations| > 5% between 2022 and 2023)

	code ESA 2010	2022	2023	2023 - 2022	Rate of variation of each component
		1	2	3=2-1	4=3/1
		(10 ⁶ euros)			(%)
PRODUCTION APPROACH					
1 Output of goods and services (at basic prices)	P1				
2 Intermediate consumption (at purchasers' prices)	P2				
3 Gross value added (at basic prices)	B1G	211,027.9	232,693.6	21,665.7	10.27%
4 Taxes on products	D21	33,396.6	35,332.5	1,935.9	5.80%
5 Subsidies on products	D31	467.4	559.0	91.6	19.59%
EXPENDITURE APPROACH					
6 Total final consumption expenditure	P3	197,671.8	210,053.0	12,381.2	6.26%
7 Household final consumption expenditure	P3	151,317.5	160,948.9	9,631.4	6.37%
8 NPISH final consumption expenditure	P3	3,897.8	4,250.8	353.0	9.06%
9 General government final consumption expenditure	P3	42,456.4	44,853.2	2,396.8	5.65%
10 Gross capital formation	P5	52,142.2	54,865.6	2,723.4	5.22%
11 Gross fixed capital formation	P51g	50,189.9	53,781.8	3,591.9	7.16%
12 Changes in inventories	P52	1,779.5	896.0	-883.5	-49.65%
13 Acquisitions less disposals of valuables	P53	172.9	187.8	15.0	8.65%
14 Exports of goods and services	P6	120,714.1	126,595.5	5,881.5	4.87%
15 Imports of goods and services	P7	126,570.9	124,129.8	-2,441.2	-1.93%
INCOME APPROACH					
16 Compensation of employees	D1	113,604.2	126,231.1	12,626.9	11.11%
17 Gross operating surplus and mixed income	B2G+B3G	98,100.3	105,820.8	7,720.5	7.87%
18 Taxes on production and imports	D2	37,035.4	39,135.1	2,099.7	5.67%
19 Subsidies	D3	4,782.7	3,802.6	-980.1	-20.49%
20 Gross domestic product (ESA2010)	B1*G	243,957.1	267,384.3	23,427.2	9.60%
21 Compensation of employees received from the rest of the world	D1	1,544.0	1,693.7	149.7	9.69%
22 Compensation of employees paid to the rest of the world	D1	236.0	270.3	34.3	14.54%
23 Taxes on production and imports paid to the institutions of the EU	D2	523.1	422.8	-100.2	-19.16%
24 Subsidies received from the institutions of the EU	D3	2,036.8	1,498.9	-537.9	-26.41%
25 Property income received from the rest of the world	D4	8,510.5	11,953.5	3,442.9	40.46%
26 Property income paid to the rest of the world	D4	15,739.8	21,047.3	5,307.5	33.72%
27 Gross national income (ESA2010)	B5*G	239,549.7	260,790.0	21,240.4	8.87%

In 2023, estimated GDP (267,384 M€) and GNI (260,790 M€), increased by 9.6% and 8.9%, respectively, when comparing to 2022. The GDP evolution is broken down into a real growth of 2.5% and an implicit deflator of 6.9%. Gross Value Added (GVA) increased by 10.3% in nominal terms after a change of 12.6% in 2022.

In 2023 all the major components of Expenditure grew in volume, except Changes in inventories. Private consumption expenditure grew by 2.0% in volume and general government consumption rose by 0.6%. Investment is estimated to have risen by 2.0%, with Machinery and transport equipment showing the greatest dynamism (9.0%). Exports of goods and services rose 3.5% in volume, driven exclusively by services (+10.7%), with goods contracting 0.1%. Imports varied less (1.7%), with goods increasing by 1.2% and services by 4.2%.

The rate of investment in the economy, as measured by the ratio of Gross Fixed Capital Formation (GFCF) to GDP, reached 20.1% in 2023, 0.5 p.p. less than in the previous year (20.6%), with GFCF increasing by 7.2% and nominal GDP by 9.6%.

Table 1 provides a breakdown of the total GNI revisions into: reservations, changes in methods and sources (excluding ESA 2010 implementation) and routine (current revisions) for 2010 – 2022.

**Table 1. Revisions to Portuguese GNI (ESA 95 based) for 2010 – 2013 and to Portuguese GNI (ESA2010 based) for 2014 – 2022
(as percentage of GNI from 2023 Questionnaire)**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.3%	0.4%	0.2%	0.2%
<i>of which,</i>													
Total revision caused by GNI reservations	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total revision caused by other changes in methods and sources (excl. ESA 2010 implementation)									0.0%	0.3%	0.4%	0.2%	0.0%
Total revision caused by routine (current) revisions									0.0%	0.0%	0.0%	0.0%	0.2%

As shown on Table 1, as a consequence of the new 2021 benchmark year, there were slightly positive average GNI revisions for 2018 – 2022 (+0.2%), with a maximum of +0.4% in 2020.

Table 2 shows the total impact of ESA 2010 implementation on Portugal's GNI for 2010 – 2013, as percentage of GNI (ESA 95 based) from the 2024 GNI Questionnaire. The impact of the transition from ESA 1995 to ESA 2010 was the same of previous GNI transmissions since nothing has changed.

Table 2. Total impact of ESA2010 Implementation on Portugal's GNI (ESA95 based) for 2010 – 2013, as percentage of GNI (ESA95 based) from 2024 GNI Questionnaire (including the allocation of FISIM)

	2010	2011	2012	2013
Total impact of ESA 2010 implementation	2.3%	2.3%	2.5%	2.2%

ROMANIA

The data contained in the GNI Questionnaire 2024 and presented in this Report on the Quality (RQ) are consistent with the annual data published by the National Institute of Statistics (NIS) on the 10th October.

Compared to the GNI Questionnaire 2023, the GNI estimates in QR for data 2018-2022 were revised in this benchmark revision 2024. Work was dedicated to solve and include the results of Action Points from the GNI verification cycle 2020-2024, to incorporate the revised data from general government sector and balance of payments.

The revision is due to 9 AP implemented in the benchmark revision:

AP A4 – Insurance

AP A5 - FISIM

AP A6 – Correction on inclusion of entities belonging to S13 in S11

AP A12b – Small tools

Ap A13 – Originals

AP B12 – NACE L

AP B26 - TSEU

AP B28 - European Agricultural Fund for Rural Development

AP B39 – Tips

and

- changes in the General government sector due to action points and recommendations resulted from the EDP verification by Eurostat
- changes in the Balance of Payments data due to recalculation of FISIM and property income paid and received

For year 2022, the revision was mainly due to routine revision. The data for 2022, previously reported, were provisional and estimated as the sum of the four quarters, while in the present report, the year 2022 is final and was based on newly available and more complete annual data source.

Table 1 shows how GNI for own resource purpose was revised for years 2018 – 2022 compared to the GNI Questionnaire 2022. Table 2 presents the total impact of ESA2010 implementation for the years 2010 - 2013.

Table 1													
Revisions to ROMANIA's GNI (ESA95 based) for 2010-2013 and ROMANIA's GNI (ESA2010 based) for 2014-2022													
(As percentage of GNI from the 2023 Questionnaire)													
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.4%	0.7%	0.7%	0.5%	-1.3%
<i>of which:</i>													
Total revision caused by GNI reservations	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total revision caused by changes in methods and sources (excl. ESA2010 implementation)									0.4%	0.7%	0.7%	0.5%	0.1%
Total revision caused by routine (current) revisions											0.0%	0.0%	-1.4%

Table 2

Total impact of ESA2010 Implementation on ROMANIA's GNI (ESA95 based) for 2010-2013

As percentage of GNI (ESA95 based) from the 2024 Questionnaire

	2010	2011	2012	2013
Total impact of ESA2010 implementation	1.2%	0.9%	0.9%	0.8%

The data for 2023 are semi-final, estimated mostly as the sum of the four quarters, completed by partial administrative data.

For the semi-final GDP/GNI estimates, direct and indirect sources, estimation, assumptions and extrapolation methods are being used to substitute the lack of complete primary data not available at T+9 months. Short term statistics are being one of the most important data sources combined with price statistics which enable the extrapolation of the base period data in volume and price in order to have estimates in the current prices of the reference period. The estimation is done globally, by sectors and by 10 industries.

The following table presents the GDP and GNI growths in volume in 2023, as compared to 2022, as well as volumes and prices indices by 10 industries.

Gross domestic product and Gross national income for 2023

	Milions RON current prices		Value indices %	Volume indices %	Price indices %
	2022	2023			
Gross domestic product	1389450.0	1604554.0	115.5	102.4	112.8
Gross value added	1275643.2	1464923.7	114.8	102.1	112.4
Agriculture, forestry and fishing	52978.4	62212.5	117.4	109.6	107.1
Minning and quarrying; manufacturing; electricity, gas, steam and air conditioning production and supply; water supply; sewerage, waste management and decontamination activities	285426.3	306414.5	107.4	97.8	109.8
Construction	94383.7	121798.1	129.0	112.0	115.2

Wholesale and retail; repair of motor vehicles and motorcycles; transport and storage; hotels and restaurants	290318.4	327087.5	112.7	100.8	111.8
Information and communication	96112.1	111469.1	116.0	105.2	110.3
Financial intermediation and insurance	40319.9	44281.3	109.8	98.9	111.1
Real estate activities	103804.1	115989.4	111.7	101.6	110.0
Professional, scientific and technical activities; activities of administrative services and support services	107303.0	136825.9	127.5	103.6	123.0
Public administration and defence; social insurance of public sector; education; health and social assistance	168808.2	193776.8	114.8	101.6	113.0
Shows, culture and recreation activities; repair of households goods and other services	36189.1	45068.6	124.5	105.4	118.2
Net taxes on products ¹⁾	113806.8	139630.3	122.7	105.5	116.3
Gross national income	1346640.4	1558980.2	115.8	X	X
Compensation of employees received from the rest of the world	19384.7	21596.5	111.4	X	X
Compensation of employees paid to the rest of the world	1636.9	2071.3	126.5	X	X
Taxes on production and imports paid to the institutions of EU	1463.6	1346.5	92.0	X	X
Subsidies received from the institutions of EU	12243.2	9535.8	77.9	X	X
Property income received from the rest of the world	7099.9	10022.1	141.2	X	X
Property income paid to the rest of the world	78436.9	83310.4	106.2	X	X

The **increase in value** of GDP in 2023 comparing to 2022, of +15.5%, was due to an increase in volume, of +2.4%, and an important increase in prices, of +12.8%.

Significant increasing of values were recorded in:

- Construction (+29%);
- Professional, scientific and technical activities; activities of administrative services and support services (+27.5%);
- Shows, culture and recreation activities; repair of households' goods and other services (+24.5%);
- Agriculture, forestry and fishing (+17.4%)
- Information and communication (+16.0%);
- Public administration and defence; social insurance of public sector; education; health and social assistance with the same increase (+14.8%);
- Wholesale and retail; repair of motor vehicles and motorcycles; transportation and storage; hotels and restaurants (+12.7%);
- Real estate activities (11.7%);
- Financial intermediation and insurance (+9.8%)
- Industry - Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning production and supply; water supply; sewerage, waste management and decontamination activities (+7.4%).

The most important **increases in volume** were recorded for:

- Construction (+12%); the increase was mainly due to the increase of turnover volume of construction, by +12.9%, as reported in the short-term statistics on construction
- Agriculture, forestry and fishing (+9.6%);
- Shows, culture and recreation activities; repair of households' goods and other services (+5.4%); the increase was mainly due to the increase of turnover volume by +4.8% as reported in the short-term statistics on turnover of services rendered mainly to population;
- Information and communication (+5.2%); the increase was mainly due to the increase of turnover volume of information, as reported in the short-term statistics on turnover of services rendered mainly to enterprises;
- Professional, scientific and technical activities; activities of administrative services and support services (+3.6%) the increase was mainly due to the increase of turnover volume of +4%, as reported in the short-term statistics on turnover of services rendered mainly to enterprises;
- Real estate activities (+1.6%) increases because of increases of the turnover value registered in short-term statistics of;
- Public administration and defence; social insurance of public sector; education; health and social assistance has increased by +1.6%, because the increases of the general government expenditures;

While **decrease in volume** was recorded for NACE activities:

- Industry (-2.2%); the small increase was mainly due to the decrease of turnover volume of industry, by -1.8%, as reported in the short-term statistics.
- Financial intermediation and insurance (-1.1%).

The increase of the value of GNI for 2023, of +15.8%, was due mainly to the increase in value of GDP (+15.5%). Compensation of employees received from the rest of the world increased by 11.4% and property income received from the rest of the world by 41.2%, while compensation of employees paid to the rest of the world increased by 26,5% and property income paid to the rest of the world increased by 6.2%.

SLOVENIA

A planned benchmark revision of national accounts was made for the period from 1995 on, in line with the harmonised European revision policy for national accounts data. In terms of GNI data for EU's own resource purposes, the **data from 2018 on were revised**, as the previous period was closed for revision except for work on reservations.

A number of other changes in sources and methods were made at the occasion of the benchmark revision, the following had a larger impact on GDP and GNI:

- downward revision of interest paid to the rest of the world in the balance of payments (average impact of +0.34% on GNI in 2018-2022),
- classification of contributions for renewable energy sources to taxes, extending the time series before 2019 (+0.40% impact on GNI in 2018),
- other revisions of taxes on products (average impact of +0.08% on GNI in 2018-2022),
- reclassification of subsidies on renewable energy sources from subsidies on products to other subsidies on production and extending their implementation before 2019, reclassification of part of transport subsidies in the opposite sense (-0.30% impact on GNI in 2018),
- change in data source for estimation of own-account production of firewood (average impact of -0.22% on GNI in 2018-2022),
- update of adjustment for expenditure of the self-employed that belongs to intermediate consumption (average impact of -0.18% on GNI in 2018-2022),
- update of adjustments for misreporting of output and intermediate consumption of corporations and self-employed (average impact of +0.14% on GNI in 2019-2022),
- update of household dwelling service estimates with the latest population and housing census data and alignment with new service life recommendations (between -0.15% and +0.05% of impact on GNI in 2018-2022),
- alignment of service lives of fixed assets with new European recommendations (revised impact of value added of S.13 and S.15 on GNI between -0.03% and +0.03% in 2018-2022),
- mark-up for adjustment of changes in inventories in finished goods and work-in-progress from production costs to basic prices (impact on GNI between 0.00% and +0.06% in 2018-2022),
- change in cash to accrual adjustment for greenhouse gas emission trade allowances (impact on GNI between -0.03% and +0.04% in 2018-2022),
- revision of own-account construction of buildings of the self-employed (average impact of -0.04% on GNI in 2018-2022),
- revision of own-account software production of the self-employed (average impact of -0.03% on GNI in 2018-2022).

The impact of changes to sources and methods other than due to reservations was on average +0.08% of GNI in 2018-2022.

Routine revisions had between -0.07% and +0.37% impact on GNI in 2020-2022, with the largest impact in 2022 as the most recent year of revision, mostly due to updated

capitalised research and development and updated Economic Accounts of Agriculture and of Forestry.

Total revision of Slovenia's GNI in 2018-2022 is presented in Table 1.

Table 1
Revisions to Slovenia's GNI (ESA95 based) for 2010-2013 and Slovenia's GNI
(ESA2010 based) for 2014-2022
(As percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI									-0.1	-0.1	0.0	+0.2	+0.6
<i>'of which':</i>													
Total revision caused by GNI reservations													
Total revision caused by changes in methods and sources (excl. ESA2010 implementation)									-0.1	-0.1	+0.1	+0.2	+0.2
Total revision caused by routine (current) revisions											-0.1	0.0	+0.4

The 2023 GNI estimate grew 13.1% in nominal terms compared to 2022. This was mainly due to continued price inflation in 2023; GDP growth in real terms was 2.1%.

Total impact of ESA 2010 methodology on Slovenia's GNI for the period 2010 – 2013 is presented in Table 2. In nominal terms, it is practically the same as in previous year's transmission of GNI data. The main impact is from capitalisation of research and development (1.8 to 2.0% of GNI), capitalisation of military weapon systems (0.1% of GNI) and reclassification of transactions of the VAT-based EU Own Resource (0.1 to 0.2% of GNI).

Table 2
Total impact of ESA2010 Implementation on Slovenia's GNI (ESA95 based)
for 2010-2013
(As percentage of GNI (ESA95 based) from the 2024 Questionnaire)

	2010	2011	2012	2013
Total impact of ESA2010 implementation	2.2	2.1	2.3	2.3

SLOVAKIA

Compared to the GNI questionnaire in 2023, the estimate of Slovak GNI in the time series 2010-2022 was not influenced by the revision of the data in the context of resolving GNI reservations placed to the Slovak Republic by the European Commission as a result of the GNI verification cycle 2016-2019.

In the year 2024 the Statistical Office of the Slovak Republic (SOSR) conducted a large benchmark revision in the whole system of the national accounts. Compared to the GNI Questionnaire 2023, the results and solutions of action points from GNI verification cycle and other adjustments aimed at increasing the quality of national accounts were updated. These adjustments are especially related to new studies, changes of source data, etc. The overall impact is shown in the Table 2. Besides, the Slovak GNI estimates for 2020, 2021 and 2022 were adjusted due to the revisions caused by routine (current) revisions based on updated information from both, the statistical and administrative data sources. The overall impact of revision changes for 2010-2022 is shown in Table 1.

Table 1
Revisions to Slovakia's GNI (ESA95 based) for 2010-2013 and Slovakia's GNI
(ESA 2010 based) for 2014 - 2022
(As percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.1	0.9	1.6	-1.0
'of which':													
Total revision caused by GNI reservations													
Total revision caused by other changes in methods and sources (excl. ESA2010 implementation)									0.4	0.1	0.9	1.7	-1.1
Total revision caused by routine (current) revisions											0.0	-0.1	0.1

Table 1 shows also the impacts of the changes in methods and sources for older years than 2018. The reason is that the benchmark revision was done in whole time series due to consistency and comparability of GDP and GNI.

When analysing the revisions in recent years, the Statistical Office of the Slovak Republic has recorded significant change (more than 1% of GNI) in 2022 and 2021. Year 2022 was affected mostly by incorporation of revised dwelling services (BR 7) and revised data from BoP (BR 1). The high revision in 2021 was caused by revision of N6 (BR 14) and by revision of data for hazard (BR 25).

The significant year-on-year change more than 5% of annual GDP and GNI growth is recorded in 2023 compared to 2022. It was caused by increase of aggregated price level in the economy.

Table 2, given below, provides the total impact of the implementation of ESA 2010 methodology on the GNI estimates.

Table 2
Total impact of ESA2010 Implementation on Slovakia's GNI (ESA95 based)
for 2010-2013
As percentage of GNI (ESA95 based) from the 2024 Questionnaire

	2010	2011	2012	2013
Total impact of ESA2010 implementation	2.2	1.9	1.8	2.0

FINLAND

Statistics Finland carried out a benchmark revision in 2024 for the years 2010-2023. The revision changed the levels of GNI by 0,4 to -0,9 percent. Table 1, given below, provides a division of the total revision to GNI into those caused by GNI reservations, changes by methods and sources (excl. ESA 2010 implementation) and routine revisions.

Table 1
Revisions to Finland's GNI (ESA95 based) for 2010-2013 and "Finland's" GNI
(ESA2010 based) for 2014-2022
(as percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	-0.7	-0.7	-0.8	-0.8	-0.9
<i>'of which':</i>													
Total revision caused by GNI reservations	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.4	0.3	0.4
Total revision caused by changes in methods and sources (excl. ESA2010 implementation)									-1.1	-1.2	-1.2	-1.0	-0.8
Total revision caused by routine (current) revisions											0.0	-0.1	-0.5

There are several methodological changes impacting value added and GDP: In a classification change related to international cooperation, where items previously recorded as non-financial corporations' intermediate consumption were moved to investments. Recordings related to daily allowances paid by non-financial corporations were also moved from intermediate consumption to compensation of employees in accordance with the guidelines of Eurostat, the Statistical Office of the European Union. In addition, the share of the shadow economy in Finland's economy has been re-estimated. According to the new estimates, the share of the hidden economy in Finland's economy is smaller than previously estimated. The Tax Administration's studies on the size of the hidden economy published in recent years impacted the new estimate.

Household consumption expenditure and exports were revised: Gross domestic product can be calculated through value added and, on the other hand, through the demand items of the economy. Demand items include exports, investments and consumption. The benchmark revision brings changes to private consumption, exports and investments. Households' consumption expenditure was revised to a significantly lower level for years 2018-2022 than before the benchmark revision. There are several reasons for this. The present level of private consumption is closer to the data of the Household Budget Survey which was used as benchmark for recent years. In addition, we have updated the division of household consumption expenditure that is recorded for residents in Finland and the part that is recorded as service exports.

Visit Finland's Border Survey, which started in 2023 and especially measures the spending by foreign visitors in Finland, was introduced as a source for travel exports. Previously, the data were based on the Border Interview Survey (compilation ended in 2012) produced by Statistics Finland, and the change in overnight stays by non-resident tourists in the accommodation statistics and some other sources. There is a clear quality difference between these sources and the time series of the travel accounts has been revised retrospectively to bridge this gap. We have also made more extensive use of sales data from retail stores than before.

Classification of real estate taxes were updated: The classification of real estate taxes has been updated to improve international comparability. Now the real estate taxes are part of taxes paid on production.

Changes made to the industry-level data of general government: For general government, items caused by internal trade within local government units were removed. This has a significant effect on the output and intermediate consumption of local government industries but not on value added.

Level of gross fixed capital formation increased: In recent years, the total level of investments increased by around one billion euros as a result of the benchmark revision. The growth is explained by new calculation related to the imported R&D investments. Due to the changes, we now comply with international guidelines more closely than before. New data became available regarding investments in civil engineering, which increased investments in 2018. In addition, investments in transport equipment have been added to the years 2018 to 2023 based on data on first registrations and taxable values of vehicles.

Table 2, given below, provides the total impact of the implementation of ESA 2010 methodology on the GNI estimates.

Table 2
Total impact of ESA2010 Implementation on Finland's GNI (ESA95 based)
for 2010-2013
(As percentage of GNI (ESA95 based) from the 2024 Questionnaire)

	2010	2011	2012	2013
Total impact of ESA2010 implementation	4.1	3.9	3.6	3.6

SWEDEN

The GNI Report on Quality and the GNI Questionnaire of 2024 contain the results from the benchmark revision 2024 of the Swedish National Accounts. The year 2021 was the starting point, or the benchmark year, of this revision. The GNI estimates for the years 2018-2021 have been revised by between -0.6 per cent and -2.3 per cent, see table 1. The years 2010-2017 have not been revised.

GNI has not been revised due to reservations.

Routine revisions had an impact on GNI for the years 2020-2022. These routine revisions are due to revisions of GDP and net of compensations of employees and net of property income received from and paid to the rest of the world, as well as subsidies received from the institutions of the EU for the year 2022. For year 2020-2021 the routine revisions are due to revisions of GDP and revisions of the net of property income received from and paid to the rest of the world.

The preliminary estimates for 2023, show an increase in GDP of 6.9 per cent and an increase in GNI of 6.3 per cent. The level shift¹⁷ in GNI/GDP between year 2023 and 2022 can be explained above all by rapidly rising prices in the economy¹⁸.

Table 1
Revisions to Sweden's GNI (ESA95 based) for 2010-2013 and Sweden's GNI (ESA2010 based) for 2014-2021 (As percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total revision to GNI	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-1.2%	-0.7%	-0.6%	-1.1%	-2.3%
of which:													
Total revision caused by GNI reservations	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total revision caused by changes in methods and sources (excl. ESA2010 implementation)									-1.2%	-0.7%	-0.9%	-1.2%	0.0%
Total revision caused by routine (current) revisions											0.3%	0.1%	-2.3%

The routine revisions for the year 2022, are mainly explained by the fact that preliminary monthly and quarterly source data have been replaced by annual source data in many parts of the accounts. This refers to both GDP and primary income. In addition, GDP for 2022 has been balanced in the framework of supply and use tables. GDP were revised downwards, and the net of primary incomes from abroad were revised upward. The impact of these revisions on GNI was -2.7 per cent and for net of primary income 0.4 per cent. For GDP from the production side the main contributor for the downward revision was the upward revision of intermediate consumption. Concerning the use side, net exports, and gross fixed capital formation were the main contributors to the downward revision of 2022. The routine revision of primary income 2022 is due to that forecasts in the Foreign Direct Investment Survey as well as the semi-annual Coordinated Portfolio Investment Survey (CPIS) have been replaced with final data. This updating of the surveys of primary income also affects the estimates for the years 2020-2021.

¹⁷ More than 5 per cent annual change of GDP or GNI.

¹⁸ The GDP deflator was 106,1 in year 2023.

There were also routine revisions of GDP for the years 2020 and 2021 and these can mainly be derived from revisions of dwelling services in year 2020-2021 and for holding gains in intermediate consumption in year 2021.

Transition items 2010-2013 have not been revised, the impact from transitions items is shown in table 2.

Table 2
Total impact of ESA2010 Implementation on Sweden's GNI (ESA95 based) for 2010-2013 (As percentage of GNI (ESA95 based) from the 2024 Questionnaire)

	2010	2011	2012	2013
Total impact of ESA2010 implementation	3,5%	3,4%	3,2%	3,5%

Sweden has had three individual revisions in GNI data where the revision for at least one of the years 2018-2021 is larger than 1 percent of GNI as can be seen in table 3 below. Two of the revision are related to outdated benchmark. The model for purchased software previously relied on an outdated benchmark. This benchmark has now been updated with data from a survey conducted on IT-expenditure for the reference year of 2021. The revision affects gross fixed capital formation as well as intermediate consumption¹⁹ Therto, in the benchmark revision 2024 many old benchmark-years has been replaced with annually data sources for household consumption. Furthermore, there has been a large review of the International Trade in Service Statistics that have lead to substantial revisions of both exports and imports and where the impact on GNI was larger than 1.0 percent for exports on services for one year.

Table 3
Revisions greater than 1.0 percent of GNI

Item	2018	2019	2020	2021
Action point A7a: New benchmarks for HFCE/COICOP	1,01%	1,02%	0,64%	0,45%
Action point A7b: Review of GFCF of purchased software	-1,01%	-1,03%	-1,01%	-1,04%
Review International Trade in Service Statistics, export	0,54%	0,99%	0,69%	1,30%

¹⁹ The revision affects intermediate consumption due to that companies report expenditures on software as a cost in SBS whereas NA should post this as gross fixed capital investment.

Sweden has had several individual revisions in GNI data the years 2018-2021 that is larger than 0,1 percent of GNI as can be seen in table 4 below.

Table 4
Revisions greater than 0.1 percent of GNI

Item	2018	2019	2020	2021
Action point Holding gains	-0,17%	-0,22%	-0,07%	-0,32%
Action point on branches	-0,26%	-0,13%	-0,16%	-0,17%
Action point benchmark older then 5 years <i>of which</i>				
Benchmark related to the IC for the owner-occupied dwellings	0,09%	0,09%	0,11%	0,11%
Exhaustiveness adjustments (N6) benchmark	0,35%	0,35%	0,34%	0,43%
Other revisions due to changes in methods and sources <i>of which</i>				
Kind of Activity Unit	0,11%	0,12%	0,13%	0,11%
Consequence of Treatment of a foreign trade flow	-0,20%	-0,16%	-0,22%	-0,25%
Congestion income	0,03%	0,04%	0,14%	0,12%
Stumpage value	-0,12%	-0,08%	-0,09%	-0,07%
Under-coverage in the National apartment register	0,09%	0,09%	0,10%	0,09%
Compensations of employees paid from the rest of the world	0,23%	0,21%	0,20%	0,21%
Review International Trade in Service Statistics, import	0,71%	0,61%	0,73%	0,87%
VAT, exports of goods and services	0,00%	-0,14%	-0,19%	-0,20%
VAT, imports of goods and services	-0,19%	-0,06%	-0,05%	-0,07%
Current revision <i>of which</i>				
Holding gains for inventories of intermediate goods				-0,67%
Dewlling services			0,26%	0,28%
Net of property income received/payed from RoW				0,31%

UNITED KINGDOM

The years 2010 to 2017 are closed for own resources purposes, except for revisions related to GNI reservations. This has created two versions of UK GNI for EU Own Resource (GNI OR):

- GNI OR reported to Eurostat for EU budget purposes; and,
- Published UK GNI, which includes improvements to sources and methods not allowed in GNI OR.

Any revisions to methods and sources that impact the UK published GNI estimates in closed years are excluded from the GNI OR estimates. They are therefore not shown in the table below.

The 2024 UK Annual National Accounts data release will be published on 30 September. Annual current price GNI data is not revised for the years before 2020 due to UK operating a limited scope publication in 2024. There are no new changes in methods and sources, and routine revisions only take effect after 2019.

However, due to a UK specific reservation (TSR16 – Insurance) revisions are made in some earlier years to GNI OR compared to GNI OR recorded in the UK 2023 GNI Questionnaire and accompanying Report on Quality (RQ).

Table 1
Revisions to UK's GNI (ESA95 based) for 2010-2013 and UK's GNI (ESA2010 based) for 2014-2020
(As a percentage of GNI from the 2023 Questionnaire)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Total revision to GNI OR	0.4	0.4	0.4	0.3	0.3	0.5	0.3	0.3	0.0	0.0	0.0
<i>'of which':</i>											
Total revision caused by GNI reservations	0.4	0.4	0.4	0.3	0.3	0.5	0.3	0.3	0.6	0.4	0.5
• TSR16 Insurance (adjustment)	0.4	0.4	0.4	0.3	0.3	0.5	0.3	0.3	0.6	0.4	0.5
Total revision caused by changes in methods and sources (excl. ESA 2010 implementation)	-	-	-	-	-	-	-	-	-0.6	-0.4	-0.5
Total revision caused by routine (current) revisions	-	-	-	-	-	-	-	-	-	-	0.0

The revision to GNI OR between 2010 and 2017 is associated with Reservation 16 (Insurance) reflecting a change to the value previously stated in the 2022 RQ. The revision is to remove the improvement to estimates of pensions that was originally included with the improvement to measurement of Insurance. The improvement to measurement of pensions has instead now been designated as an improvement to sources and methods.

Since improvements to sources and methods are permitted to change GNI OR post 2017 (but not earlier), there is an offsetting effect in 2018 and 2019 leading to GNI OR being unrevised compared to the estimate reported last year. There is the same offsetting effect in 2020, but here there is a revision to GNI OR (-0.045% not shown in the table due to rounding) caused by some non-material routine updates (i.e. the changes that impact UK published GNI).

A bridge table is provided at Annex 3 of the UK GNI RQ to reconcile the difference between published UK GNI and GNI OR. This table has been updated to show the impact of designating the pensions change as an improvement to sources and methods. The table is also published in Chapter 11 of the UK National Accounts (Blue Book 2024).

Table 2
Total impact of ESA2010 Implementation on UK's GNI (ESA95 based) for
2010-2013
As percentage of GNI (ESA95 based) from the 2024 Questionnaire

	2010	2011	2012	2013
Total impact of ESA2010 implementation	2.1%	2.0%	2.1%	2.1%

The impact of ESA2010 implementation on UK GNI OR has not changed compared to the 2023 GNI transmission.

TABLE A.1 GNI QUESTIONNAIRE 2024

GNI Questionnaire 2024 - Member States' and UK GNI data for OR purposes - as submitted in 2024

		GNI ¹⁾ (ESA 95)				GNI ²⁾ (ESA2010)									
	Years	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Country	Currency Unit														
Belgium	mio EUR	360626	367599	385509	392937	411459	422599	434211	449130	464133	483487	467902	512548	570283	604431
Bulgaria	mio BGL	72593	77745	80908	79859	83222	86660	92170	100166	105784	116147	116714	134030	159245	176169
Czechia	mio CZK	3574354	3608046	3684484	3737471	4047450	4308149	4473262	4821381	5162738	5524841	5527557	6123145	6762977	7510423
Denmark	mio DKK	1795597	1842602	1890383	1943479	2060061	2105853	2166747	2248220	2306140	2370531	2402941	2670716	2933608	2884984
Germany	mio EUR	2535716	2691512	2732546	2808673	2992024	3109500	3212750	3344581	3565887	3665509	3536803	3800751	4097149	4332217
Estonia	mio EEK, from 2011 mio EUR	215475	15607	16911	18168	19478	20177	21260	23248	25903	27921	27464	30763	35583	36993
Ireland	mio EUR	134445	131141	133305	143596	164798	202268	220703	236057	253664	274019	279187	320712	356134	388351
Greece	mio EUR	215603	195104	184574	174948	177791	176452	174507	177671	177262	182466	165846	183257	205137	218150
Spain	mio EUR	1041205	1027302	1005341	996137	1028374	1077348	1116592	1162300	1212712	1254915	1131273	1243722	1379630	1491103
France	mio EUR	1994637	2064243	2082073	2111979	2199463	2250659	2289743	2358162	2408589	2504831	2364936	2586548	2729513	2875214
Croatia	mio HRK, from 2023 mio EUR	316116	320954	317528	328173	331660	346801	350602	372786	388191	410973	386644	435367	504980	77465
Italy	mio EUR	1582674	1618938	1596983	1583756	1627373	1643709	1700656	1746276	1796894	1818447	1691268	1862943	2015557	2116908
Cyprus	mio EUR	18926	20111	19107	17561	17006	17823	18260	19695	21020	22147	20872	23406	27084	28341
Latvia	mio LVL, from 2014 mio EUR	12752	13771	15178	15825	23645	24446	25320	26917	27689	29150	29237	31681	35470	38146
Lithuania	mio LTL, from 2015 mio EUR	93536	102812	109748	116280	123399	35747	37515	40760	44565	47717	48918	54779	64798	71534
Luxembourg	mio EUR	28802	30621	35549	35034	37605	34813	37213	41582	42917	42673	45212	49417	52082	51403
Hungary	mio HUF	25773176	26727290	27325525	29026957	31324111	33287491	35237259	37685733	41928872	46794806	47752122	53925420	64383778	72868077
Malta	mio EUR	6435	6762	7019	7592	8335	9507	9572	10826	12422	13219	12724	14623	15701	17897
Netherlands	mio EUR	630712	649188	653389	654583	670427	692482	691037	729221	782429	811705	791001	902376	979176	1058690
Austria	mio EUR	286164	298429	305405	310531	333585	340880	357581	365898	379271	394808	384503	412932	450022	473419
Poland	mio PLN	1374770	1488087	1540354	1559857	1643211	1739371	1787354	1909122	2056714	2218380	2276218	2545148	2979054	3272093
Portugal	mio EUR	170034	169302	160362	164612	169513	174892	181960	191348	200117	209401	198143	214342	239550	260790
Romania	mio RON	532631	579804	611186	616785	665168	704717	741470	838856	945061	1055297	1057565	1170231	1346640	1558980
Slovenia	mio EUR	34916	35602	34701	34951	37087	37440	39201	42012	44939	47568	46654	51555	56036	63352
Slovakia	mio EUR	65907	68014	71170	72527	75494	78172	79125	83144	88808	92243	93448	99031	106753	120122
Finland	mio EUR	183791	192141	195693	198928	209845	214504	219450	227408	232840	239368	239986	252788	268495	274032
Sweden	mio SEK	3550725	3682568	3706830	3774214	4072226	4286027	4429374	4695196	4863193	5166232	5191421	5640865	6061846	6441761
United Kingdom*	mio GBP	1579629	1641208	1663952	1713016	1827360	1883553	1952592	2061502	2123051	2231667	2058523	NA	NA	NA

1) Gross national income at current market prices according to ESA 95

Figures for 2010-2013 were derived from ESA2010 based figures using agreed transitional items

2) Gross national income at current market prices according to ESA 2010

* UK to transmit data for 2010-2020 only (Withdrawal agreement)

TABLE A.1 GNI QUESTIONNAIRE 2023

GNI Questionnaire 2023 - Member States' and GNI data for OR purposes - as aproved by the GNIG in November 2023

		GNI ¹⁾ (ESA 95)				GNI ²⁾ (ESA2010)								
	Years	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Country	Currency Unit													
Belgium	mio EUR	360626	367599	385509	392937	411459	422599	434211	449130	464123	483307	465482	513336	562604
Bulgaria	mio BGL	72593	77745	80908	79859	83304	86610	92234	100367	106353	116941	116365	133459	162320
Czechia	mio CZK	3574354	3608046	3684484	3737471	4047450	4308149	4473262	4821381	5113719	5441463	5424464	5859407	6467731
Denmark	mio DKK	1795597	1842602	1890383	1943479	2060061	2105853	2166747	2248220	2323637	2386665	2406571	2660506	2934914
Germany	mio EUR	2535716	2691512	2732546	2808673	2992024	3109500	3212750	3344581	3478910	3602212	3498476	3756795	4027600
Estonia	mio EEK, from 2011 mio EUR	215475	15607	16911	18168	19478	20177	21260	23248	25357	27407	27051	30671	35123
Ireland	mio EUR	134445	131141	133305	143596	164798	202268	220703	236057	254111	276717	284019	324107	363582
Greece	mio EUR	215893	194585	186741	176435	178500	175966	173386	176017	177577	181698	164354	180102	204476
Spain	mio EUR	1041205	1027302	1005341	996137	1028374	1077348	1116592	1162300	1205594	1247716	1121876	1231787	1352772
France	mio EUR	1994637	2064243	2082073	2111979	2199463	2250659	2289743	2358162	2428317	2499647	2347484	2567539	2696209
Croatia	mio HRK	316116	320954	317528	327473	330972	346093	349912	371957	389146	411417	387066	437774	511333
Italy	mio EUR	1582674	1618938	1596983	1583756	1627373	1643709	1700656	1746276	1790958	1810941	1682422	1845602	1963990
Cyprus	mio EUR	18926	20111	19107	17561	17006	17823	18260	19695	20882	21924	20547	22740	25689
Latvia	mio LVL, from 2014 mio EUR	12752	13771	15178	15825	23645	24446	25320	26917	28691	30128	30105	32730	38293
Lithuania	mio LTL, from 2015 mio EUR	95284	104390	111156	117739	124816	35998	37504	40748	44104	47256	48438	54325	65004
Luxembourg	mio EUR	28851	30673	35605	35101	37661	34872	37278	41667	42975	42768	45337	49572	52224
Hungary	mio HUF	25773176	26727290	27325525	29026957	31324111	33287491	35237259	37685733	41687343	46415812	47268725	53443234	64026301
Malta	mio EUR	6435	6762	7019	7592	8335	9507	9572	10773	11857	13013	11982	13765	15518
Netherlands	mio EUR	630712	649188	653389	654583	670427	692482	691037	729221	770718	796156	772027	885376	950107
Austria	mio EUR	286164	298429	305405	310531	333585	340880	357581	365898	381501	396010	384826	411549	446927
Poland	mio PLN	1374915	1488897	1542056	1562548	1645486	1741985	1789203	1909932	2047497	2203051	2259457	2522297	2953236
Portugal	mio EUR	170034	169302	160362	164612	169513	174892	181960	191348	200173	208806	197398	213892	239012
Romania	mio RON	532631	579804	611186	616785	665168	704717	741470	838856	940901	1048202	1050018	1164056	1364159
Slovenia	mio EUR	34916	35602	34701	34951	37087	37440	39201	42012	44972	47600	46634	51456	55710
Slovakia	mio EUR	65907	68014	71170	72527	75494	78172	79125	83144	88459	92163	92634	97434	107846
Finland	mio EUR	183027	191343	194847	198063	208968	213595	218508	226414	234400	241095	241922	254840	270923
Sweden	mio SEK	3550725	3682568	3706830	3774214	4072226	4286027	4429374	4695196	4922964	5202045	5222583	5702869	6206666
United Kingdom*	mio GBP	1573545	1634728	1657297	1707874	1822065	1873719	1945974	2055275	2123051	2231667	2059457	NA	NA

1) Gross national income at current market prices according to ESA 95

Figures for 2010-2013 were derived from ESA2010 based figures using agreed transitional items

2) Gross national income at current market prices according to ESA 2010

* UK to transmit data for 2010-2020 only (Withdrawal agreement)

TABLE A.1 REVISION

Revisions GNI Questionnaire 2024 compared to GNI Questionnaire 2023 (in %)

GNI ¹⁾ (ESA 95)					GNI ²⁾ (ESA2010)								
Years	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Country													
Belgium	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	-0.2	1.4
Bulgaria	0.0	0.0	0.0	0.0	-0.1	0.1	-0.1	-0.2	-0.5	-0.7	0.3	0.4	-1.9
Czechia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	1.5	1.9	4.5	4.6
Denmark	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.8	-0.7	-0.2	0.4	0.0
Germany	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5	1.8	1.1	1.2	1.7
Estonia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2	1.9	1.5	0.3	1.3
Ireland	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	-1.0	-1.7	-1.0	-2.0
Greece	-0.1	0.3	-1.2	-0.8	-0.4	0.3	0.6	0.9	-0.2	0.4	0.9	1.8	0.3
Spain	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.6	0.8	1.0	2.0
France	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.8	0.2	0.7	0.7	1.2
Croatia	0.0	0.0	0.0	0.2	0.2	0.2	0.2	0.2	-0.2	-0.1	-0.1	-0.5	-1.2
Italy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.5	0.9	2.6
Cyprus	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	1.0	1.6	2.9	5.4
Latvia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-3.5	-3.2	-2.9	-3.2	-7.4
Lithuania	-1.8	-1.5	-1.3	-1.2	-1.1	-0.7	0.0	0.0	1.0	1.0	1.0	0.8	-0.3
Luxembourg	-0.2	-0.2	-0.2	-0.2	-0.1	-0.2	-0.2	-0.2	-0.1	-0.2	-0.3	-0.3	-0.3
Hungary	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.8	1.0	0.9	0.6
Malta	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	4.8	1.6	6.2	6.2	1.2
Netherlands	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	2.0	2.5	1.9	3.1
Austria	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.6	-0.3	-0.1	0.3	0.7
Poland	0.0	-0.1	-0.1	-0.2	-0.1	-0.2	-0.1	0.0	0.5	0.7	0.7	0.9	0.9
Portugal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.2	0.2
Romania	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.7	0.7	0.5	-1.3
Slovenia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	0.0	0.2	0.6
Slovakia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.1	0.9	1.6	-1.0
Finland	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	-0.7	-0.7	-0.8	-0.8	-0.9
Sweden	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-1.2	-0.7	-0.6	-1.1	-2.3
United Kingdom *	0.4	0.4	0.4	0.3	0.3	0.5	0.3	0.3	0.0	0.0	0.0	NA	NA

Revisions less than 1%

Revisions more than 1%

1) Gross national income at current market prices according to ESA 95

Figures for 2010-2013 were derived from ESA2010 based figures using agreed transitional items

2) Gross national income at current market prices according to ESA 2010

* UK to transmit data for 2010-2020 only (Withdrawal agreement)