

Article

# Economic statistics sector classification – classification update and forward work plan: June 2022

The forward work plan sets out the units and transactions that we expect to assess and classify in the coming 12 to 18 months.

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## Correction

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The Public sector classification guide has been replaced since original publication to correct the Health and Social Care Levy (HSCL) entry. Originally, the HSCL text stated that the transaction is unrequited. This has now been corrected to requited. No other entries were affected. We apologise for any inconvenience caused.

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# 1 . Introduction

Our economic statistics are produced in accordance with international rules and guidance. Central to this are the rules set out in the [United Nations System of National Accounts \(SNA\) 2008](#), the [European System of Accounts \(ESA\) 2010](#) and the accompanying [Manual on Government Deficit and Debt \(MGDD\)](#). These include rules on classifying statistical units (organisations or bodies) and the transactions they engage in. A summary of these, and our approach to their application, can be found on [our Economic statistics classification web page](#).

The [Forward work plan \(XLS, 123.4 KB\)](#) sets out the organisations and transactions that we expect to assess and classify in the next 12 to 18 months. Please note that classification priorities can change quickly, and the expected dates of completion are only indicative at the time of publication. There is high demand for classification assessments and, at any one time, we progress many active cases, with new cases often arising. These include confidential assessments of government and devolved administration policy proposals, as explained in [our classification process](#).

We do not announce or discuss such policy proposal assessments to give policymakers the space to develop policy. At such a time that a policy is implemented, we will publish a classification decision. You can read [our Public Sector Classification Guide \(XLS, 2.9 MB\)](#) for more information.

Therefore, the forward work plan does not cover all cases that will arise over the next 12 to 18 months; minor cases (with smaller statistical and policy impacts) will be assessed as resources allow. The cases scheduled in this article have been prioritised because of the impact they will have on important statistics and their importance to public policy.

## Economic statistics governance after EU exit

Following the UK's exit from the EU, new governance arrangements are being put in place that will support the adoption and implementation of high-quality standards for UK economic statistics. These governance arrangements will promote international comparability and add to the credibility and independence of the UK's statistical system.

At the centre of this new governance framework will be the new National Statistician's Committee for Advice on Standards for Economic Statistics (NSCASE). The NSCASE will support the UK by ensuring its processes for influencing and adopting international statistical standards are world leading. The advice NSCASE provides to the National Statistician will span the full range of domains in economic statistics. This includes the National Accounts, fiscal statistics, prices, trade and the balance of payments and labour-market statistics.

There is [further information about NSCASE on the UK Statistics Authority's website](#).

## 2 . Impacts on fiscal aggregates

Approximate potential impacts on fiscal aggregates are given in the forward work plan. The fiscal aggregates include:

- public sector net borrowing (PSNB)
- public sector current budget deficit
- public sector net cash requirement (PSNCR)
- public sector net debt (PSND)

The impacts described would occur only if an organisation's classification status changes from public to private sector (or the other way around) or if a new organisation is classified to the public sector. Transactional classifications can also affect the fiscal aggregates.

For indicative effects on fiscal aggregates, the following definitions are used:

- small: less than £100 million change
- medium: between £100 million and £1 billion change
- large: more than £1 billion change

### **3 . Future developments**

There are no additions to the forward work plan. The only deletion from the forward work plan this month is the Scottish National Investment Bank.