Office for National Statistics

Article

Economic statistics sector classification – classification update and forward work plan: September 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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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, 122.9 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 we progress many active cases at the same time, 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. When a policy is implemented, we will publish a classification decision. You can read our Public Sector Classification Guide (XLS, 3.0 MB) for more information.

Therefore, the forward work plan does not cover all cases that will arise over the next 12 to 18 months; cases that are likely to have a smaller statistical and policy impact 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.

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 three additions to the forward work plan this month: the Energy Bill Relief Scheme, the Energy Markets Financing Scheme, and the Energy Price Guarantee. The only deletion this month is the Office of Communications (Ofcom) 5G spectrum licence sale.

4 . Cite this article

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