

IMF's Global and Regional Greenhouse Gas Emissions Accounts

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The IMF's Climate Change Indicator Dashboard (CID) contains an experimental set of indicators on the annual and quarterly emissions of greenhouse gases (GHG)s that builds on the work of the Eurostat-IEA-IMF-OECD-UNSD Task Team on Estimating Quarterly Emissions of Greenhouse Gases. The main objectives of these indicators are (a) providing the timeliest possible estimates, (b) providing world coverage and (c) following the SEEA methodology, safeguarding its use for i.e., environmental productivity estimations and for consumption-based carbon footprint analysis. The System of Environmental Economic Accounting (SEEA) is the international statistical standard for measuring the environment and its relationship with the economy.

The System of National Accounts (SNA) and the SEEA share underlying concepts (resident principle) and follow the same (ISIC) industrial classification. SEEA based emissions accounts are directly comparable to the economic information on production and consumption as obtained from the national accounts.

The paper reviews the methodology underlying this newly developed framework of Global and Regional Greenhouse Gas Emissions Accounts, such as its data structure, main underlying data sources, adopting the ISIC classification, transformation of annual to quarterly data and nowcasting techniques.

The analytical usefulness of the accounts is explained, also in the context of the IMF's surveillance responsibilities, in areas such as resource productivity and decoupling analysis. The paper concludes with suggestions for future improvement. One of the key challenges is nowcasting of greenhouse gas emissions independently from (volume) GDP and industry-based value added.