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The online annex of the Task Force (http://developmentfinance.un.org) comprehensively monitors progress in implementation of the Financing for Development outcomes, including the Addis Ababa Action Agenda and relevant means of implementation targets of the Sustainable Development Goals. It provides the complete evidence base for the Task Force's annual report on progress in the seven action areas of the Addis Agenda (chapters III.A–III.G). The report is by necessity more concise and selective and should thus be read in conjunction with the online annex.

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DATA, MONITORING AND FOLLOW-UP

Data, monitoring and follow-up

1. Key messages and recommendations

The rapid spread of digital technologies has caused a data revolution that holds great opportunities, as well as challenges, for sustainable development. Big data, together with machine learning and artificial intelligence (AI), can help strengthen official statistics for the implementation and monitoring of the Sustainable Development Goals (SDGs). Nonetheless, not all countries have the capacity to harness these new data sources, and questions remain around data security, access and privacy.

Many countries still lack a minimum set of quality traditional data, including basic census and civil registration data. At the same time, the emergence of a new and evolving data ecosystem around new technologies, data sources and actors is challenging the traditional role of official statistical systems as the predominant producers of statistics and providers of information for policymaking.

National statistical systems need to modernize and the capacities of their member entities need to be strengthened, to enable them to fill development data gaps and establish their new role in a changing data ecosystem. *This requires a step-change in resource mobilization for statistics. New financing mechanisms can help pool external funding from different sources, mobilize additional funding and increase sector coordination. They should support strengthening and modernization of national statistical systems and align with countries' national statistical plans.*

As national Governments reconsider the role of data management in information and technology-based societies, many are looking beyond legal frameworks for data security and privacy. They are beginning to review national data strategies and new institutional set-ups, including a potential role for national statistical offices as data stewards. For these efforts to succeed, *national Governments should view data as a strategic asset for development, and task and capacitate their national statistical systems—in collaboration with other government entities—to actively use and develop this asset.*

Against the backdrop of these technological and institutional transformations, the statistical community has continued to work on strengthening methodologies for the provision of quality, timely and disaggregated data, as called for in the Addis Ababa Action Agenda. *In addition to the global SDG indicators, national and subnational indicators can support SDG monitoring and policymaking, and help identify financing gaps and constraints as part of an integrated national financing framework.* The SDG indicator framework underwent the 2020 comprehensive review, and countries, regions and cities have started to design their own place-specific indicator sets. *Despite progress, there is also still a need to further develop and establish concepts, definitions and methods for gender statistics.*

In view of the limitations of gross domestic product (GDP) and GDP per capita for measuring sustainable development, efforts are ongoing to provide statistical guidance on the measurement of well-being that incorporates the impact on the environment and on progress in education, health and gender equality, among others, as called for in the Addis Agenda. Based on this guidance, *national accounting frameworks will need to be integrated with different measures of well-being to better reflect all three dimensions of development—economic, social and environmental*.

This chapter discusses initiatives and mechanisms to address funding needs for statistics. It then considers options to reposition official statistics in the context of an evolving data ecosystem. It reviews progress on data frameworks, measurements and data collection, and gives an update on monitoring the financial sector.

2. Funding for data for sustainable development

To meet the data requirements of the 2030 Agenda for Sustainable Development, national statistical systems (NSSs)—the

ensemble of statistical organizations and units within a country that develop, produce and disseminate official statistics on behalf of the Government—need to be strengthened and modernized, and the capacities of their member entities increased. The Cape Town Global Action Plan for Sustainable Development Data lays out how this can be achieved, including both by strengthening traditional and embracing new sources of data. It also provides a basis for estimating additional funding requirements. In addition to increased domestic funding, joint international efforts will need to be stepped up to support developing countries, particularly least developed countries (LDCs).

2.1 The Cape Town Global Action Plan for Sustainable Development Data: priorities and funding needs

The Cape Town Global Action Plan for Sustainable Development Data (CTGAP), adopted by the United Nations Statistical Commission in March 2017, lays out a set of actions for transforming national statistical systems to address and meet the data needs of the 2030 Agenda. It identifies six strategic areas: (i) strengthening national statistical systems and improving coordination; (ii) modernizing statistical systems and embracing new technologies and data sources; (iii) strengthening basic statistical activities covering statistical, administrative and other data sources; (iv) improving dissemination and use of data; (v) developing and strengthening multi-stakeholder partnerships for sustainable development data; and (vi) mobilizing resources and coordinating efforts for statistical capacity-building.

According to recent estimates, the cost for support for data and statistical systems for the full implementation of CTGAP through 2030 is approximately $5.6 billion per year for 75 low- and lower-middle-income countries and 69 upper-middle-income countries. An estimated $4.3 billion (77 per cent) of the total could be covered by domestic resources, leaving a financing gap of $1.3 billion (23 per cent) per year to be filled from external sources.[1] As of 2017, total official development assistance for data and statistics was $689 million, approximately half of the amount needed.[2]

2.2 Initiatives and funding mechanisms for the data needs of the 2030 Agenda for Sustainable Development

Chronic under-investment in many statistical systems, particularly in developing and least developed countries, has caused significant gaps in development data. In the past, external support for development data funding has often been tied to the monitoring of specific donor-supported investments in other thematic areas, such as health. Funding volumes have been small and often directed towards one-off instruments, with little harmonization among different donors and limited streamlining with national statistical plans.[3]

Since 2015, multilateral and bilateral development partners and philanthropies have made new global commitments for data and statistics. For example, in 2015, the World Bank, working with a range of developing countries and several international partners, committed to conducting triennial household-level surveys in the 78 poorest nations, with the first round to be completed by 2020. The estimated cost of the initiative—$300 million every three years during the period 2015-2030—is expected to be borne by a mixture of countries' own resources, donor funding and World Bank financing.[4] Also in 2015, several developing countries and development organizations, including the World Bank and the World Health Organization, launched the

Global Civil Registration and Vital Statistics Scaling Up Investment Plan that covers activities in 73 countries over a 10-year period. Its projected total cost is $3.82 billion (excluding China and India), with an estimated funding gap of $1.99 billion, to be closed by a combination of additional domestic and international resources.[5] Further commitments for sectoral data funding are currently materializing under the nineteenth replenishment of the International Development Association (IDA19).[6]

While these initiatives mobilize sizable international and domestic investments, large financing gaps remain. In addition, many initiatives focus primarily on data funding for specific sectors. Funding mechanisms with a specific sectoral focus can have the advantage of galvanizing donors and philanthropies around shared priorities, leveraging sectoral expertise and becoming hubs for knowledge-sharing. There is a risk, however, of advancing selected areas in line with donor priorities, without strengthening countries' NSSs as a whole. A lack of alignment with country systems and priorities could also lead to reduced country ownership and development effectiveness.[7]

Renewed efforts to increase and harmonize funding are currently underway, including reforms to donor financing mechanisms/trust funds, strengthened global partnerships and targeted multi-stakeholder cooperation. The United Nations-World Bank Group Strategic Partnership Framework for the 2030 Agenda, launched in 2018, includes a focus on realizing the data revolution through more concerted efforts to fill data gaps.[8] Also in 2018, the Second United Nations World Data Forum adopted the Dubai Declaration, calling for the establishment of an innovative funding mechanism to support the implementation of CTGAP. The High-level Group on Partnership, Coordination and Capacity-Building has worked to define guiding principles and modalities for the establishment of this mechanism.[9] The Bern Network on Financing Data for Development, a multi-stakeholder community of data and statistics-focused development practitioners, donors, and advocates, is working towards the launch of commitments at the Third United Nations World Data Forum in October 2020.[10]

Lessons learned from other global funds: success factors

Several global funds have been established to address challenges in specific sectors, such as the Global Fund to fight AIDS, Tuberculosis and Malaria (or Global Fund, see also chapter III.C); the Global Partnership for Education; and, most recently, the 50x2030 Initiative for Data to End Hunger. While targeting different sectors, these funds share several common elements that may have contributed to their success: (i) pooling of funds and coordination of resource allocation within the sector; (ii) placing target countries in the lead of in-country efforts; and (iii) coordination through a Board that includes target countries. Another key lesson from the Global Fund is the importance of going beyond financing and becoming a hub for knowledge-sharing on the implementation of national policies.

The pooling of donor funds may also help leverage additional concessional and non-concessional resources (e.g., World Bank International Development Association or International Bank for Reconstruction and Development resources), which can be complemented by increased domestic financing. Such a three-pronged approach—pooling donor resources, leveraging additional resources and increasing domestic financing —could contribute to a step change in more sustainable financing for data and statistics. It was successfully applied in the 50x2030

Initiative for Data to End Hunger, launched in 2019 (see box IV.1). The World Bank and several key partners have also spearheaded the launch of an Umbrella Trust Fund for Data to scale up this approach across key sectors and a range of low-income and middle-income countries, while ensuring a country-led, flexible, and adaptive approach to strengthen the capacity of national data and statistical systems.[11]

Box IV.1
Data to End Hunger: the 50x2030 initiative

In 2019, a coalition of low-income countries, bilateral donors, multilateral organizations and philanthropies committed significant funding in a single multi-donor trust fund mechanism to support agriculture statistics across 50 low- and lower-middle-income countries in Africa, Asia and Latin America by 2030. The goal is to support key agriculture statistics for targeted food production solutions, including increasing sustainable production by smallholder farmers in these countries by the 2030 impact deadline. To enable this, several donors collaboratively committed an estimated $200 million in a World Bank Trust Fund, which has so far leveraged $300 million of World Bank Regional International Development Association for investments in the African region and mobilized further domestic resources in individual countries.

Source: World Bank.

3. New sources of data and evolving national statistical systems

3.1 Opportunities and challenges around new sources of data

The increased use of digital technology over the past two decades has driven a 'data revolution'. Big data, in combination with processing technologies such as machine learning and AI, has become a powerful tool that can support evidence-based policymaking and strengthen the monitoring of SDG implementation. If managed effectively, big data from a variety of sources can contribute to the production of integrated and highly disaggregated statistics across the economic, social and environmental development pillars.[12]

The growing role of new technologies, data sources and actors has driven the establishment and rapid growth of a vast marketplace for individual data, where data demands have dramatically increased. At the same time, there are rising concerns about the use and access to such data, as well as data privacy and security. This new and evolving data ecosystem challenges the role of official statistical systems as the predominant producers of statistics and providers of information for policymaking, and forces them to update their vision, strategy and role.

3.2 The changing role of national statistical systems as part of Governments' evolving digital strategies

Many official statistical systems around the world have responded to changes in the data ecosystem by embarking on an ambitious

modernization process, including by standardizing statistical production processes and implementing new initiatives and partnerships. They are increasingly using new big data sources and integrating geospatial and statistical data, which can strengthen monitoring of SDG implementation and provide the necessary data and analysis for evidence-based policymaking. At the international level, this work is supported by the High-level Group for the Modernisation of Official Statistics, the Global Working Group on Big Data for Official Statistics and the United Nations Committee of Experts on Global Geospatial Information Management, among others.[13]

These efforts by national statistical offices (NSOs) and the larger national statistical systems are part of a broader shift, as many national Governments are reconsidering the role of data management in an information and technology-based economy and society. This shift is most noticeable in legal efforts to protect the use and privacy of individual data, but also in new attempts to better utilize government and private data for policymaking and the delivery of government services. In this context, some Governments are developing data and e-government strategies and are otherwise rethinking their institutional set-up. Some have also been or are considering creating new government positions such as chief data officer, chief data scientist or chief data steward. Other countries are assigning the responsibilities associated with these positions to existing government structures (see box IV.2 on the possible roles of NSOs as data stewards).

Box IV.2
Possible roles of a government data steward[a]

As part of efforts to reposition official statistics, National Statistical Offices (NSOs) may take on the new role of government data stewards. In this role, NSOs could set standards and guidelines for the collection, management and use of government data by government agencies, and direct them in the adoption of common capabilities such as data tools or linking data infrastructure. This would foster the development of a comprehensive and integrated data system that would aim to facilitate the use of government data for public and private purposes while safeguarding confidentiality and data security. NSOs may also become custodians and repositories of all government data.

a Based on United Nations Economic and Social Commission for Europe, "Broadening our role as a national statistical office – New Zealand's journey so far", Note by Statistics New Zealand (ECE/CES/2019/28).

Where sufficient capacity, supporting infrastructure and regulation exist, NSOs and NSSs can take on additional roles and responsibilities, from broadening data collection approaches to becoming "infomediaries" by assuming a stronger coordination and dissemination role across an expanding constellation of data producers.[14] Innovative NSO models and functions (e.g., in New Zealand and Mexico) may serve as a blueprint for this evolution. Support from NSO peers and development organizations, together with new modes of collaboration and partnership mechanisms, could help systematize such transformations in developing countries.

As countries are rethinking the role of data management, they may also need to review, adjust and modernize the National Strategies for the Development of Statistics (NSDS) for their national statistical systems.[15] For these efforts to succeed, Governments need to view data as a strategic asset for development, and task and capacitate NSSs—in collaboration

with other government entities and stakeholders from the broader data community—to actively use and develop this asset.

3.3 Developments across regions

In Europe, official statistics has focused on the modernization of statistical offices and production processes and the gradual integration of new data sources, while policy efforts have emphasized the protection of individual data, leading to the adoption of the European Union (EU) General Data Protection Regulation in 2018 (see chapter II). The impact of the latter is felt beyond the borders of the EU, and it has become the de facto regulation in many countries.

In regions with less developed NSSs, efforts are directed at the use of new data sources. However, the capacity to use new sources is often lagging, and access to new data is limited, causing many projects to remain isolated and focused on specific purposes. Additional capacity-building and funding will be needed to scale up successful projects and fulfil the expectations for the data revolution in these countries.

For example, the Asia-Pacific statistical community is exploring a range of frontier technologies in NSSs. The Governments of the Philippines and Thailand are piloting the use of geospatial data, integrated with official statistics, in support of the SDGs and the Sendai Framework for Disaster Risk Reduction. Indonesia, Georgia and Thailand are working on using mobile phone data to improve human mobility and tourism statistics. In addition, new partnership models with the private sector are emerging. Some countries have also established data hubs by linking and integrating individual data from different data sources and making them available for data analysis and decision-making. The United Nations Economic and Social Commission for Asia and the Pacific is supporting peer learning, including by convening groups of experts and partner countries to discuss and share experiences in the use of big data and emerging techniques for statistical production.

3.4 Capacity-building to make national statistical systems fit for purpose

Many NSSs, particularly in developing countries, lack the necessary capacities and resources to embrace the opportunities and meet the challenges of the data revolution, and require support to realize their new role in a changing data ecosystem.

The United Nations Statistical Commission and its High-level Group for Partnership, Coordination and Capacity-Building for Statistics for the 2030 Agenda for Sustainable Development are at the centre of efforts to strengthen NSSs by establishing a global partnership for sustainable development data. One example for strengthening the core capacities of NSSs is the joint project of the Statistics Division of the United Nations Department of Economic and Social Affairs (UNSD) and the Department for International Development of the United Kingdom of Great Britain and Northern Ireland, which aims to make SDG indicators available to a broad audience and to strengthen countries' capacity in their compilation and use in 20 countries in Africa and Asia. Similarly, UNSD and the United Nations Regional Commissions and Specialized Agencies, Funds and Programmes run a joint $10 million programme to strengthen NSSs for the follow-up and review of the SDGs, including by addressing specific data gaps.[16]

In September 2019, the United Nations Deputy-Secretary General launched a new initiative, Data For Now (Data4Now),[17] which aims to improve the timeliness, coverage, and quality of SDG data. The initiative involves working closely with NSOs and all relevant government agencies in selected pilot countries, to develop their capacity to mainstream new data sources and solutions to fill data gaps. Additional work aims at identifying solutions that can be scaled up and applied to a larger number of countries.

Capacity development is also needed to improve coordination within statistical systems and to increase the statistical capabilities of all NSS member entities. Ongoing initiatives in this area include PARIS21 support for National Strategies for the Development of Statistics and endeavours to build and strengthen national reporting and dissemination platforms.

4. Progress in strengthening data frameworks, measurements and data collection

Efforts are ongoing at the international, national and regional levels to improve the availability and use of high-quality, timely, reliable and disaggregated data in support of the SDGs. This includes progress on the SDG indicator framework, as well as the development and use of additional national and subnational indicators. Significant progress has been made in advancing gender data, but more work is needed for a regular production of all gender-specific SDG indicators. In recognition of the limitations of per capita income, new national accounting guidelines are being developed to improve the measurement of well-being and sustainable development.

4.1 Progress on the SDG indicator framework

During 2019, the Inter-agency Expert Group on SDG Indicators (IAEG-SDGs) undertook a comprehensive review of the global indicator framework and proposed 36 major changes for review by the United Nations Statistical Commission in March 2020 (table IV.1 summarizes the proposed major changes for SDG 17). The proposed changes aim to (i) enhance the target-indicator mapping; (ii) ensure that all critical aspects of a target or goal are covered by an indicator; and (iii) ensure that all indicators have an established methodology.[18]

The IAEG-SDGs and its working groups continue to work on the implementation of the indicator framework, including data disaggregation and reporting on vulnerable groups, statistical data and metadata exchange, geospatial information, and interlinkages. The IAEG-SDGs also proposed to further address the development of a new measurement of development support (see chapter III.C).[19]

Countries have been mainstreaming the SDGs into their national development plans and establishing indicator frameworks and monitoring systems, but limited data availability and a lack of disaggregation remain a challenge in both developed and developing countries. Many countries have also been developing national indicators which, along with the global SDG indicators, demonstrate the progress that can be achieved in those areas where data is available.

As cities and regions around the world are increasingly using the SDGs to shape their local development strategies and plans, many have started to

design and implement their own, place-specific indicators. Building on these efforts, several international groups and initiatives, including the Organization for Economic Cooperation and Development (OECD), have been developing localized indicator frameworks.[20] Additional work will be required to turn such frameworks into useful policy tools, especially in the case of developing countries where data at the subnational level is particularly scarce.

Improving data availability at both the national and subnational levels can also help identify financing gaps and constraints, which are key elements of integrated national financing frameworks.

Table IV.1

Proposed changes of indicators for SDG 17: Strengthen the means of implementation and revitalize the global partnership for sustainable development

Existing indicators	Proposed changes
Target 17.3, Indicator 17.3.1 Foreign direct investment (FDI), official development assistance and South-South cooperation as a proportion of total domestic budget	*Replace* with: Foreign direct investment, official development assistance and South-South cooperation as a proportion of gross national income
Target 17.5, Indicator 17.5.1 Number of countries that adopt and implement investment promotion regimes for least developed countries	*Revise* to: Number of countries that adopt and implement investment promotion regimes for developing countries, including the least developed countries
Target 17.6, Indicator 17.6.1 Number of science and/or technology cooperation agreements and programmes between countries, by type of cooperation	*Delete*
Target 17.17, Indicator 17.17.1 Amount of United States dollars committed to (a) public-private partnerships and (b) civil society partnerships	*Replace* with: Amount of United States dollars committed to public-private partnerships for infrastructure
Target 17.18, Indicator 17.18.1 Proportion of sustainable development indicators produced at the national level with full disaggregation when relevant to the target, in accordance with the Fundamental Principles of Official Statistics	*Replace* with: Statistical capacity indicator for Sustainable Development Goal monitoring

Source: Statistical Commission, "Report of the Inter-Agency and Expert Group on Sustainable Development Goal Indicators" (E/CN.3/2020/2).

4.2   Gender statistics

An increasing share of projects on statistical capacity development contain components that target gender statistics. Between 2015 and 2017, approximately 11 per cent of commitments to statistics from bilateral donors targeted gender data, up from three per cent between 2010 and 2012 (figure IV.1). However, despite this positive trend, additional efforts are needed, as many of the 54 gender-specific SDG indicators are not currently produced with sufficient regularity to meet the SDG monitoring requirements.[21]

The UN-Women flagship programme "Making Every Woman and Girl Count"—a $61 million programme currently funded at about 66 per cent ($40.5 million)—aims at creating an enabling environment by increasing the production, access and use of gender statistics in line with national priorities and the 2030 Agenda. For instance, in cooperation with PARIS21, it supports developing countries in integrating sex-disaggregation and gender-specific data collections into their

National Strategies for the Development of Statistics.[22] Since 2018, the International Monetary Fund (IMF) has made gender data an integral part of the Financial Access Survey (FAS).[23] In 2019, the number of countries providing this data increased to 49, up from 35 in 2018. Close to half of the gender data reporters in the FAS are LDCs and other lower-middle-income countries, suggesting the growing availability of this data to inform policymaking.

Efforts to improve gender statistics are underpinned by work to establish concepts, definitions and methods for gender statistics and the provision of practical guidelines, such as the development of a Minimum Set of Gender Indicators.[24]
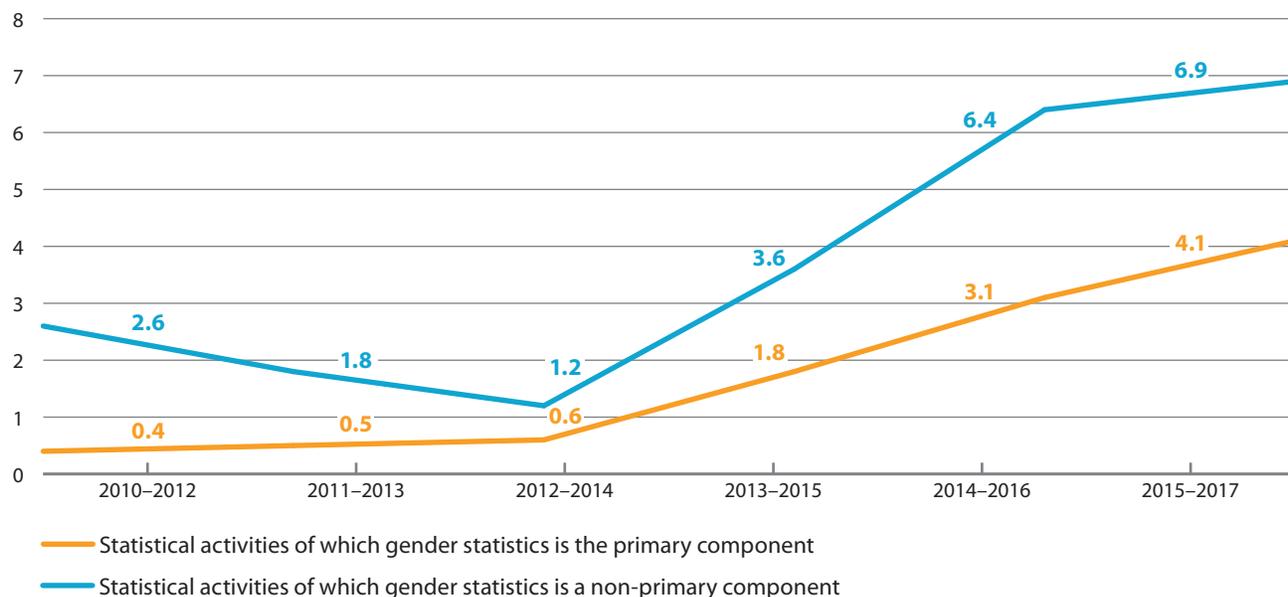
4.3   Measurements of sustainable development beyond GDP

The main measures of a country's economic performance are GDP and GDP per capita. However, these measures are only focused on economic activity and are thus insufficient for measuring progress in sustainable development. In the Addis Agenda, Member States called on the United Nations system to develop transparent measurements of progress on sustainable development that go beyond GDP per capita, and that account for the social, economic and environmental dimensions of development.[25] In its 2009 report, the Commission on the Measurement of Economic Performance and Social Progress (Stiglitz-Sen-Fitoussi Commission) concluded that GDP was not a measure of well-being and called for more attention to the indicators of income, consumption and wealth that are also included in the System of National Accounts. It further called for the development of new statistics to close the gap between aggregate production data and citizen's well-being.[26]

The measurement of environmental sustainability has been advanced through the System of Environmental Economic Accounts (SEEA), which includes monitoring of negative externalities such as emission of pollutants, and the measurement of natural resources (and of their depletion), among others.[27] Increasing efforts have also been made over the past decade to emphasize indicators of economic welfare both within the national accounts framework as well as beyond it, to better measure people's living conditions. These include the IMF Sixth Statistical Forum on Measuring Economic Welfare in the Digital Age: What and How?;[28] the OECD dashboard on households' economic well-being;[29] the World Bank's wealth accounting initiative;[30] and the Eurostat-OECD data on more granular distributional information on income, consumption, saving and wealth of households.[31] Compilation guidance has also been developed for measuring unpaid household activities,[32] education,[33] health[34] and gender equality.[35] Moving beyond economic welfare requires the incorporation of additional quality-of-life elements, as highlighted in the OECD Better Life Initiative.[36] New and emerging areas for measurement and analysis of well-being, including inequalities, sustainability, vulnerability and resilience, were published in the final 2019 reports of the OECD High-level Group on the Measurement of Economic Performance and Social Progress.[37]

Moving the statistical measurement framework beyond GDP requires additional work on integrating the central framework of the System of National Accounts and the accounting framework of the SEEA with the different measurements of well-being. This would facilitate the monitoring and analysis of the interrelationships between the traditional set of measures of economic activity and the broader measures of various aspects of

Figure IV.1
Share of commitments to gender statistics in bilateral donors' overall commitment to statistics, 2010–2017
(Percentage)

— Statistical activities of which gender statistics is the primary component
— Statistical activities of which gender statistics is a non-primary component

Source: PARIS21, "Partner report on support to statistics" (Paris, 2019).

well-being and sustainability, and could provide a better understanding of potential synergies and trade-offs between the economic, social and environmental dimensions.

In 2018, the Intersecretariat Working Group on National Accounts, under the auspices of the United Nations Statistical Commission, initiated a work programme to produce guidance on integrated measures of economic activity, well-being and sustainability.[38] Work is also ongoing on aspects related to informality in the economy; education and human capital; health and social conditions; distribution of household income, expenditure and wealth; and unpaid household work. Draft guidance notes on the integrated measurement of these issues are expected during 2020.

5. Monitoring the financial sector

The Group of Twenty (G20) Data Gaps Initiative (DGI) aims to address important data gaps in the financial sector that were revealed by the 2008 world financial and economic crisis. The second phase of the Initiative (DGI-2) commenced in 2015 and is focused on (i) monitoring risk in the financial sector; (ii) vulnerabilities, interconnections and spillovers; and (iii) data sharing and communication of official statistics.[39]

As DGI-2 is approaching its completion date in 2021, countries have advanced in closing data gaps and moved closer to the goal of implementing regular collection and dissemination of reliable and timely statistics for policy use. During 2019, important progress was made on: the work on financial soundness indicators (FSIs); derivatives data, with ongoing work on governance arrangements for Unique Product Identifiers (UPI); actions to reduce barriers to over-the-counter derivatives trade data reporting; and on reporting on sectoral accounts, international investment position, securities statistics,

international banking statistics, and government finance statistics.[40]

Remaining challenges for the timely achievement of all DGI-2 recommendations include the full implementation of international banking statistics; improved periodicity and timeliness of financial stability indicators; and the complete reporting of quarterly general government debt and operations. While progress has been made in data sharing, further efforts are needed to improve it within and across countries. High-level political support will be essential to overcome these challenges, as well as the continuing work from the IMF, the secretariat of the Financial Stability Board and the Inter-Agency Group on Economic and Financial Statistics, including through technical assistance, thematic workshops and the annual DGI Global Conference.[41]

Continuing efforts are also being made to improve international debt statistics, in order to enhance the transparency of both external and domestic debt and reduce public debt vulnerabilities (see chapter III.E). The World Bank Group has been strengthening its Debtor Reporting System (DRS)—which captures World Bank borrowers' external public sector debt and private sector debt with a public-sector guarantee, as well as other non-guaranteed external private sector debt—through higher frequency reporting; better monitoring of data quality and follow-through on reporting obligations; outreach to official creditors that lend without guarantee; and enhanced use of data on national websites and from market sources.[42] Collaborative efforts across countries and institutions are also underway, on a pilot basis, to strengthen domestic debt data reporting capacity and improve the quality of domestic debt recording and classification. The Joint External Debt Hub (JEDH) is another central repository for external debt data and selected foreign assets of developed, developing and transition countries and territories, managed jointly by the Wold Bank Group, IMF, OECD and the Bank for International Settlements.[43] In November 2019, the United Nations Conference on Trade and Development (UNCTAD),

together with the Commonwealth secretariat, launched a Debt Data Quality Assessment framework to review the quality of the data recorded in countries' debt databases.

The IMF is continuing to assist countries in graduating to the Special Data Dissemination Standard (SDDS) and SDDS Plus, supported by its Data for Decisions Fund. In addition, as part of the IMF-World Bank Multi-Pronged

Approach for Addressing Emerging Debt Vulnerabilities, the joint Debt Management Facility entered its third phase in April 2019, with an enhanced focus on debt transparency and fiscal risks, and increased support for the implementation of the Medium-Term Debt Management Strategy.[44]

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