

Harmonisation of the Australian Energy Hybrid Accounts with the Input-Output Tables

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Author: Khanh Vy Hoang

Environmental-economic accounts record the transactions in monetary terms between economic units that may be considered environmental and deliver necessary extensions to System of National Accounts (SNA). The environment-economic accounts produced, to the extent that it is conceptually possible, should align with the SNA accounts to allow for consistent analysis of the contribution of energy to the economy, the impact of the economy on the energy resources, and the efficiency of the use of energy resources within the economy.

One of the sets of environmental-economic accounts produced by the Australian Bureau of Statistics (ABS) is the satellite energy account comprising physical and monetary supply and use tables, energy asset tables and a hybrid energy use table. This paper outlines the recent work by the ABS towards the integration of the energy account with the existing SNA accounts - the Input-Output tables. The satellite energy account is compiled based on the System of Environmental-Economic Accounting (SEEA). Thus, in theory, the harmonisation of these accounts should be relatively straightforward. However, in practice, some challenges exist. The paper will examine the conceptual and methodological issues in energy resources accounting and describe in detail the source data and the valuation methods used by the ABS. The practical challenges of the harmonisation process and the long-term plan to align other sets of environmental-economic accounts with the core SNA accounts are also discussed.