

Ashgabat, Turkmenistan, 10-14 November 2024 - UNDP Turkmenistan, in collaboration with the State Statistics Committee of Turkmenistan (TurkmenStat), has hosted a delegation of Armenian statistical experts for a mission aimed at bolstering Turkmenistan's national statistical capacity, specifically focusing on the development of financial accounts under the 2008 System of National Accounts (SNA).

The delegation included Ms. Haykush Titizyan, Head of the Department of Financial Statistics at the Statistical Committee of the Republic of Armenia; Ms. Anush Davtyan, Head of the Department of External Sector Statistics at the Central Bank of the Republic of Armenia; and Ms. Peprone Margaryants, an international expert on financial statistics.



Throughout the visit, these experts engaged with national partners from TurkmenStat, the Central Bank of Turkmenistan, the Ministry of Finance and Economy of Turkmenistan, and the Pension Fund of Turkmenistan through presentations, workshops, and roundtable

discussions. Key discussions covered Armenia's approach to compilation of financial accounts, particularly in structuring institutional roles and ensuring the flow and accuracy of sectoral data. The experts also shared their methodologies for consolidating data from various sources, including the monetary and financial statistics, external sector statistics, as well as financial statistics of non - financial corporations' sector.



Tailored training sessions for TurkmenStat and Central Bank officials included a focus on methodologies for developing a quadruple-entry accounting system. During the visit, Ms. Peprone Margaryants provided a comprehensive analysis of the current methodologies and data sources that could be used to compile accurate and reliable financial accounts in Turkmenistan.

“The global financial crisis underscored the critical need for reliable, detailed economic and financial data, as well as the importance of compiling financial

accounts in line with the G20 Data Gaps Initiative recommendations,” said Ms. Margaryants during the training session. ***“Overall improvements in macroeconomic and financial statistics will enable more timely and accurate assessments of economic developments and financial stability risks, supporting the formulation and implementation of sound economic and financial policies”.***