

**The Measurement of Intangible Assets  
in the National Accounts and Growth Accounts of the Netherlands**

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In recent years Statistics Netherlands developed complete balance sheets for financial and non-financial assets as integral part of the Dutch national accounts framework. The annual non-financial balance sheets include the opening and closing stock values of fixed assets, inventories, land and subsoil assets. As a satellite accounting exercise, the balance sheets are supplemented by stock calculations for knowledge assets falling outside the 1993 SNA asset boundary. Examples of such assets are innovative property (research and experimental development and other innovative property) and economic competencies (brand equity, firm-specific human capital and organisational structures). These (extended) non-financial balance sheets are not only expanding the scope of the Dutch national accounts system, but are equally important for determining in the Dutch Growth Accounts the various categories of capital services inputs. This paper provides an overview of the Dutch non-financial balance sheets, discusses their linkages to productivity measurement and highlights some of the problems of measuring intangible capital stocks, and in particular research and experimental development assets, in small and open economies.

**Key Words:** Knowledge economy, productivity statistics, wealth measurement