SEC roundtable on machine-understandable data explained: what machines need from XBRL disclosure

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Short answer: the US SEC held a public roundtable on machine-understandable data, organised by DERA's Office of Data Standards and Innovation, and XBRL International reported on it on 16 November 2026. Chairman Paul Atkins said the SEC offers 15 data sets free of charge, that use of its Financial Statement Data Set has grown more than fivefold in two years, and that "better data need not mean more disclosure". It matters to accountants because the data machines read is the XBRL you file.

TL;DR The short version

- The SEC held a public roundtable on machine-understandable data, reported by XBRL International on 16 November 2026.
- Chairman Paul Atkins said the SEC offers 15 free data sets, that use of its Financial Statement Data Set grew more than fivefold in two years, and that better data need not mean more disclosure.
- Machines read the XBRL you file, so check elements and signs, validate before filing and review extension elements.

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What was the roundtable?

The SEC announced it on 19 October 2026 under a title referring to machine-understandable data in the age of super intelligence. XBRL International's report says it brought together panellists from Meta, Google, BlackRock, JP Morgan Chase and Two Sigma, plus data providers, auditors and academics. We read the XBRL International news report, not a transcript.

How XBRL data reaches machines

- Companies tag their financial statements in XBRL, which turns reported figures into structured facts.
- The SEC extracts the Financial Statement Data Set from those filings, so more use of that data set is more use of XBRL data, as XBRL International notes.
- Analysts, models and AI systems then query facts rather than parsing narrative PDFs.

What was said

- Atkins: the SEC now offers 15 data sets free of charge, and Financial Statement Data Set use has grown more than fivefold in two years.
- He argued that the greater opportunity is making existing disclosure easier to use, without adding burden to preparers.
- He used a high-performance engine analogy: sophisticated analysis is limited by the quality of its input, so weak data limits even strong tools.

Limitations and open questions

- This is a secondary report of a speech. We did not read the SEC's own remarks.
- The post does not say whether new rules or taxonomy changes will follow the roundtable.
- The fivefold figure is the SEC's, as reported.

What accountants and preparers can do

1. Check that your inline XBRL tagging uses the correct elements and signs, since machines read the tags, not the page.
2. Run validation before filing and review extension elements.
3. Compare your tagged values with the face of the statements.
4. Track the SEC's data-set documentation for field changes.

What it means for finance and audit teams

Data quality is becoming a competitive and compliance topic. See SEC chief economist on AI and disclosure materiality and SEC executive pay proposal with Inline XBRL.

Frequently asked questions

- **Does the SEC want more disclosure?** Atkins said better data need not mean more disclosure, per XBRL International.
- **What is the Financial Statement Data Set?** A data set extracted from the XBRL reports companies file with the SEC.
- **Are these data sets free?** The SEC says it now offers 15 data sets free of charge.

Related reading

- SEC chief economist: AI and disclosure materiality
- SEC executive pay proposal and Inline XBRL
- FRC 2027 UK and Irish digital reporting taxonomies
- AI Practitioner

Sources and currency

Sources were read on 23 November 2026. Products, rules and standards change, so check the linked originals before you rely on any detail.

Related credential: AI Practitioner. Explore the exam facts and syllabus.

Sources and further reading

1. XBRL International. SEC asks how machines read the market. 16 November 2026. xbrl.org/news/sec-asks-how-machines-read-the-market.
2. US SEC. SEC Announces Roundtable on Machine-Understandable Data (press release 2026-106). 19 October 2026. sec.gov/newsroom/press-releases.

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