

# Community statistics: balance of payments, international trade in services and foreign direct investment

2003/0200(COD) - 30/03/2016 - Follow-up document

This report from the Commission assesses the quality of data on the balance of payments (BOP), international trade in services statistics (ITSS) and foreign direct investment (FDI) that were reported by EU Member States in 2014 under Regulation (EC) No 184/2005.

This report focuses primarily on the requirement that Member States compile and transmit BOP, ITS and FDI data and on whether or not Member States comply with their legal obligations. It also provides information that can be used to assess the quality of these data, with particular emphasis on total aggregates and the major components needed to compile the aggregates.

**Features of the assessment:** this quality assessment is the first since the entry into force of [Commission Regulation \(EU\) No 555/2012](#). Therefore, the country quality report covers data produced using the updated data requirements and the methodology described in the sixth edition of the International Monetary Fund's **Balance of Payments and International Investment Position Manual (BPM6)**.

The BPM6 provides the standard framework for compiling statistics on transactions and positions between an economy (individual country, currency union (such as the euro area) or economic union (such as the European Union)) and the rest of the world. It explains concepts, definitions, classifications and conventions for BOP and IIP statistics, and enhances international comparability of data by promoting internationally adopted guidelines.

**Main findings and recommendations:** the report notes that the amendment of Regulation (EC) No 184/2005 by Commission Regulation (EU) No 555/2012 led to **closer harmonisation** of BOP, ITSS and FDI statistics throughout the EU and broadened the data collection requirements to make more data available to users.

Furthermore, the results of the first quality assessment after the introduction of the BPM6 **have met Eurostat's expectations**. All Member States except Croatia coped generally well with the changed data requirements and methodology. **The quality of BOP data is the more satisfactory**, while improvements are most often needed in FDI statistics.

On the basis of this quality assessment, Eurostat makes the following main recommendations to Member States:

- some countries still need to improve **data completeness** in order to comply with Regulation (EC) No 184/2005;
- countries which continue to flag a substantial proportion of data as '**confidential**' or 'non-publishable' should apply the confidentiality rules laid down in [Regulation \(EC\) No 223/2009](#); persistent data **asymmetries** should be reduced. Eurostat encourages Member States to make more use of the FDI Network and bilateral contacts to reconcile other BOP items;
- the size of **errors and omissions** should be reduced.

The Commission will again address the quality of data on balance of payments, international trade in services and foreign direct investment after the next quality assessment round starting in January 2016.