

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

2003/0200(COD) - 26/07/2019 - Follow-up document

In accordance with Regulation (EC) No 184/2005, this Commission staff working document presents the overview quality report on balance of payments (BOP), international trade in services statistics (ITSS) and foreign direct investment (FDI) statistics for the year 2015.

Overall assessment of the quality report

The report noted that the overall quality of data submitted under Regulation (EC) No 184/2005 as amended by Commission Regulation (EU) No 555/2012 and Regulation (EU) 2016/1013 is very good.

- **Timeliness and punctuality:** the punctuality of monthly and quarterly BOP, quarterly IIP and annual ITSS and FDI statistics remains excellent, with the with the great majority of datasets being sent to Eurostat before or on the deadline.

- **Relevance:** completeness improved across all statistical domains, approaching 100%, with average EU-28 completeness for monthly and quarterly BOP and quarterly IIP statistics at 100% and for ITSS statistics at 99%. The average EU completeness rate was 99% for FDI flows and income, and 98% for FDI stocks. Data availability to final users was satisfactory, with 27 Member States having over 80% of their main quarterly BOP items publishable. However, some countries continue to flag their data as ‘non-publishable’ or ‘confidential’ where this is unnecessary.

- **Internal and external consistency:** there were almost no discrepancies for quarterly and annual ITSS and FDI data. The same applied to monthly and quarterly BOP. Member States made significant efforts to reduce the size of errors and omissions, but in some cases these still remain substantial. Overall in the EU, consistency between BOP and international trade in goods (ITGS) data remains good, with discrepancies usually explained by methodological differences. There was full or very good consistency between the BOP current account and national accounts in a number of countries, but substantial differences still exist for a few countries.

- **Asymmetries:** the intra-EU asymmetries remain an issue. They are at a similar level to last year’s report as regards the current account components and relatively higher for direct investment flows.

Scope for improvement

Member States are called on to:

- put measures in place to prevent any future delays in sending data in the future;
- correctly report assets and liabilities of insurance, pension and standardised guarantee schemes;
- improve the estimation models for assets held abroad by households;
- continue to follow the agreed implementation timetable;

- report high quality quarterly other flows as well as revisions for missing periods.