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#### COMMISSION STAFF WORKING DOCUMENT

2021 Quality Report on Balance of Payments, International Investment Position, International Trade in Services and Foreign Direct Investment statistics

(analysed data until reference quarter Q2 of 2020)

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#### Introduction

This paper presents the overview quality report on: balance of payments (BOP) statistics, international investment position (IIP) statistics, international trade in services statistics (ITSS), and foreign direct investment (FDI) statistics. These statistics have been provided by Member States of the European Union (EU) and by members of the European Free Trade Association (EFTA)<sup>1</sup>.

The quality report was conducted in accordance with Article 4 of Regulation (EC) No 184/2005². It takes into account the data requirements laid down in Regulation (EC) No 184/2005 as amended by Commission Regulation (EU) No 555/2012³ and Regulation (EU) 2016/1013⁴ and uses data provided by 23 October 2020. The quality assessment was also conducted in accordance with Regulation (EC) No 223/2009⁵, Article 12 of which defines the exact quality criteria: relevance; accuracy; timeliness and punctuality; accessibility and clarity; comparability; and coherence. The report contains the results of an assessment presented in line with the Handbook of the European Statistical System for Quality Reports⁶. The quality criteria, the content of the quality reports, and the frequency with which they are to be issued are specified in Commission Regulation (EC) No 1055/2008² as amended by Commission Regulation (EU) No 1227/2010<sup>8</sup>.

The focus of the report is on national data and EU aggregates. It provides a quality assessment of the statistical output, covering the analysis of: methodological soundness; timeliness; data completeness and accessibility; accuracy (reliability and stability); internal consistency; net errors and omissions; and external consistency/coherence with other comparable statistical domains (sector accounts and international trade in goods statistics (ITGS)). It provides additional information supporting the quality assurance of data from the macroeconomic imbalances procedure (MIP), presented in a separate box at the end of the report.

The report assesses the following datasets:

- monthly BOP data;
- quarterly data on BOP, IIP and other flows;
- annual ITSS and FDI statistics.

The time periods covered vary according to different quality criteria. These time periods are specified in each chapter. In accordance with Article 4(4) of Regulation (EC) No 184/2005, Eurostat draws up this report for public dissemination and sends it to the European Parliament and the Council for information. In line with the recommendations of the Committee on Monetary, Financial and Balance of Payments statistics (CMFB) Task Force on the harmonisation of 'level 2' quality reports for BOP/IIP statistics, the report's structure, contents, indicators and periodicity have been aligned as much as possible with the equivalent report drawn up by the European Central Bank (ECB). These reports follow the basic principles set out in the European statistics code of practice and the Public commitment on European statistics by the ECB respectively. Differences in data coverage and legislation mean that a common Commission-ECB report is not possible, but the reports' structure and findings are harmonised as much as possible<sup>9</sup>. However, as the ECB has changed the frequency

<sup>&</sup>lt;sup>1</sup> Liechtenstein has been granted a permanent derogation from BOP, IIP, ITSS and FDI as it is in an economic union with Switzerland, and data compiled by the Swiss National Bank also cover Liechtenstein.

<sup>&</sup>lt;sup>2</sup> Regulation (EC) No 184/2005 of the European Parliament and of the Council of 12 January 2005 on Community statistics concerning balance of payments, international trade in services and foreign direct investment (OJ L 35, 8.2.2005, p. 23).

<sup>&</sup>lt;sup>3</sup> Commission Regulation (EU) No 555/2012 of 22 June 2012 amending Regulation (EC) No 184/2005 of the European Parliament and of the Council on Community statistics concerning balance of payments, international trade in services and foreign direct investment, as regards the update of data requirements and definitions (OJ L 166, 27.6.2012, p. 22).

<sup>&</sup>lt;sup>4</sup> Regulation (EU) 2016/1013 of the European Parliament and of the Council of 8 June 2016 amending Regulation (EC) No 184/2005 on Community statistics concerning balance of payments, international trade in services and foreign direct investment (Text with EEA relevance) (OJ L 171, 29.6.2016, p. 144).

<sup>&</sup>lt;sup>5</sup> Regulation (EC) No 223/2009 of the European Parliament and of the Council of 11 March 2009 on European statistics and repealing Regulation (EC, Euratom) No 1101/2008 of the European Parliament and of the Council on the transmission of data subject to statistical confidentiality to the Statistical Office of the European Communities, Council Regulation (EC) No 322/97 on Community Statistics, and Council Decision 89/382/EEC, Euratom establishing a Committee on the Statistical Programmes of the European Communities (OJ L 87, 31.3.2009, p. 164).

<sup>&</sup>lt;sup>6</sup> http://ec.europa.eu/eurostat/documents/3859598/6651706/KS-GQ-15-003-EN-N.pdf

<sup>&</sup>lt;sup>7</sup> Commission Regulation (EC) No 1055/2008 of 27 October 2008 implementing Regulation (EC) No 184/2005 of the European Parliament and of the Council, as regards quality criteria and quality reporting for balance of payments statistics (OJ L 283, 28.10.2008, p.3)

<sup>&</sup>lt;sup>8</sup> Commission Regulation (EU) No 1227/2010 of 20 December 2010 amending Regulation (EC) No 1055/2008 implementing Regulation (EC) No 184/2005 of the European Parliament and of the Council, as regards quality criteria and quality reporting for balance of payments statistics (OJ L 336, 21.12.2010, p. 15).

<sup>&</sup>lt;sup>9</sup> While the ECB publishes a similar report assessing the quality of the same BOP and IIP data, the calculation of the indicators sometimes yielded marginally different results due to slightly different underlying information. Both reports cover rest of the world figures, Eurostat additionally analyses data from outside the EU, while the ECB analyses data from outside the euroarea. Eurostat's report also includes annual ITSS and FDI datasets which are not covered by the ECB.

of publication of their quality report from annual to biennial, in 2021 only Eurostat's report is published.

For a majority of the included reference time periods in this report, the United Kingdom still remained EU Member State. Therefore, extra-EU-28 continued to be an analysed counterpart area. However, the recommendations and the indicators for quality criteria do no longer contain information on the UK, and information on the EU median as well as the EU aggregates are for EU-27.

# 1

### **Executive summary**

#### 1. Executive summary

As the basis for compiling BOP, IIP, ITSS and FDI statistics, all Member States abided by the data requirements and methodology outlined in the sixth edition of the *Balance of Payments and International Investment Position Manual* (BPM6)<sup>10</sup>, which is the reference manual for the BOP and IIP. They also abided by the additional guidelines set out in the *Manual on Statistics of International Trade in Services* (MSITS2010)<sup>11</sup> and the fourth edition of the *OECD Benchmark Definition of Foreign Direct Investment* (BD4)<sup>12</sup>. In terms of quality criteria, the overall results are as follows

**Timeliness and punctuality** 

The punctuality of monthly and quarterly BOP; quarterly IIP; and annual ITSS and FDI statistics remained excellent, with almost all datasets being sent to Eurostat before or on the deadline.

Relevance

Completeness remained excellent across all statistical domains, approaching 100%, with average EU-27 completeness for monthly and quarterly BOP and quarterly IIP statistics at 100%. The average EU-27 completeness rate was 99% for ITSS, while for FDI flows, income and stocks completeness was at 98%.

Data availability to final users was satisfactory, with all EU-27 Member States having over 85% of their main quarterly BOP items publishable. However, some countries continue to flag quite a substantial share of national data as 'non-publishable' or in a few cases 'confidential'.

Accessibility and clarity

In its public database, Eurostat publishes monthly and quarterly BOP; quarterly IIP; quarterly other flows; annual ITSS; and annual FDI data. Data are also available on national websites along with the relevant metadata information.

**Accuracy** 

The EU-27 median for the symmetric mean absolute percentageerror (SMAPE) indicator for the quarterly current account was 2%. Revisions were lowest for goods, slightly higher for services, and most substantial for primary income. Directional reliability was over 80% for all items, for both the EU-27 aggregates and the median of the EU-27 Member States. Revisions to the quarterly current

<sup>10</sup> https://www.imf.org/external/pubs/ft/bop/2007/pdf/bpm6.pdf

<sup>11</sup> https://unstats.un.org/unsd/publication/seriesm/seriesm 86rev1e.pdf

<sup>12</sup> https://www.oecd.org/daf/inv/investmentstatisticsandanalysis/40193734.pdf

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account balance of the EU-27 aggregates were not significant and the same applied to the median of EU-27 Member States, with both values for the net relative revisions indicator of 1%. Vintage analysis showed that limited revisions were observable in ITSS for total services, especially vis-à-vis the rest of the world. As expected, the revision process had a greater impact on FDI flows than on FDI stocks because the former type of statistics have greater 'natural' volatility.

#### Internal and external consistency

There were only few discrepancies for quarterly and annual ITSS and FDI income data. There were also very few discrepancies for monthly and quarterly BOP. There were, however, higher discrepancies for FDI flows. This had a substantial impact on the EU-27 aggregate.

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-27, consistency between BOP and ITGS data remains good, with discrepancies usually explained by methodological differences. There was full or almost full consistency between the BOP current account and national accounts in a number of countries, but substantial differences still exist for a few countries.

#### **Asymmetries**

Intra-EU asymmetries remain an issue. For the current account components and direct investment positions intra-EU-27 asymmetries are however considerably lower than intra-EU-28 asymmetries, as analysed in the last year's report.

The overall quality of data submitted under Regulation (EC) No 184/2005 is very good. However, all EU Member States and EFTA countries need to address the remaining deficiencies. On the basis of this report, Table 1 below sets out a list of significant issues affecting certain countries.

Table 1 Notable issues and scope for improvement

Concept	Recommendation	Applicable countries	
М	ethodological soundness and statistical pro-	cedures (section 2)	
Residency	Continue improving geographical detail on special purpose entities (SPEs)	Cyprus	
	Increase coverage of SPEs and provide accurate counterpart geographical detail	Malta	
	Decrease as much as possible the remaining coverage gap for SPEs	Luxembourg	
Services	Start reporting data on financial- intermediation services indirectly measured (FISIM)	Greece, Switzerland (debits)	
	Step up efforts to implement the BPM6 methodology for international trade in services in full	Malta	
	Improve geographical allocation and services breakdown	Switzerland	
	Enhance data sources and procedures to record service margins on buying and selling financial assets	Majority of countries <sup>1</sup>	

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Financial derivatives	Enhance data sources and procedures to record financial derivatives for all sectors	All countries		
	Include in the accounts an estimate for employee stock options	Luxembourg		
Foreign direct investment	Report transactions (and associated positions) in debt securities between companies engaged in a direct-investment relationship under the appropriate functional category <sup>2</sup>			
	Classify trade credits between companies in a direct-investment relationship as 'direct investment' rather than 'other investment' <sup>2</sup>			
	Investigate the calculations of reinvested earnings to check whether R&D is included in line with the BPM6 and Gross National Income (GNI) recommendations	All countries		
Other investment	Correctly report the assets and liabilities of insurance, pension and standardised-guarantee schemes	Assets: Bulgaria, Ireland, Croatia, Malta, Switzerland; Liabilities: Croatia, Malta		
Households holding assets abroad	Improve the estimation models for assets held abroad by households	All countries		
Unlisted shares and other equity	Enhance data sources and procedures to record unlisted shares and other equity	Concerns several countries – guidance to be developed jointly by the Working Group Financial Accounts (WG FA) and the Working Group External Statistics (WG ES)		
	Timeliness and punctuality (section 3)			
Timeliness	Put measures in place to prevent any future delays in sending data	Denmark (QIIP), Netherlands (QBOP/QIIP), Poland (MBOP), Switzerland (QBOP/QIIP, ITSS, FDI)		
	Data and metadata availability (see	ction 4)		
Data availability	Report high-quality quarterly other flows and revisions for missing periods <sup>3</sup>	Malta		
	Provide missing QBOP data	Iceland, Switzerland		
	Provide missing ITSS data	Bulgaria, Germany, Malta, Iceland, Switzerland		
	Provide missing FDI data	Germany, Ireland, France, Malta, Netherlands, Sweden, Iceland, Norway, Switzerland		
	Internal consistency (sections 6.1	and 6.2)		
	Ensure that positions and flows are appropriately reconciled.	Belgium		
	Reduce discrepancies between quarterly and annual ITSS data	Malta, Netherlands, Norway		
	Reduce discrepancies between quarterly and annual FDI data	Denmark, Croatia, Netherlands, Poland, Finland, Norway, Switzerland		

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Net errors and omissions	Investigate the substantial negative or positive bias in E&O	Bulgaria, Denmark, Finland, Sweden		
(E&O)	Investigate significant size of E&O	Bulgaria, Denmark, Croatia, Finland, Sweden, Iceland, Norway, Switzerland		
External consistency: BOP data with sector accounts (section 7.2)				
BOP with rest- of-the-world data	Address, as soon as possible, the pending discrepancies	Bulgaria, Czechia, Greece <sup>4</sup> , France, Malta, Luxembourg		
Asymmetries (section 8)				
Asymmetries	All countries to continue efforts to reduce annual ITSS and FDI asymmetries and continue (or start) to provide bilateral quarterly data on a voluntary basis to better address QBOP/QIIP asymmetries	All countries		

According to BPM6 standards, margins on buying and selling financial assets should be included in the service account. Due to the complex nature of including this item in the accounts, the Working Group External Statistics, in cooperation with national compilers, prepared in the "Report on best practices to estimate margins buying and selling transactions" guidance for estimating margins in the EU.

<sup>&</sup>lt;sup>2</sup> Information is currently available only for euro-area Member States; applicable countries are therefore not listed.

<sup>&</sup>lt;sup>3</sup> Transmission of revaluations due to price changes, revaluations due to exchange-rate changes, and revaluations due to other volume changes is mandatory only for euro-area Member States.

<sup>&</sup>lt;sup>4</sup> As regards Greece, the consistency between the BOP and RoW data is expected to improve due to the benchmark revision of September 2020.

### Methodological soundness and statistical procedures

The methodological soundness and statistical procedures, concepts, definitions and practices used to compile BOP, IIP, ITSS and FDI statistics are broadly in line with the principles and guidelines outlined in the BPM6, taking into consideration the specific details agreed at EU level on the compilation of data on the euro area and EU aggregates. Member States provide data in line with the principles set out in the BPM6.

#### Residency

The residency of institutional units should be determined in line with the BPM6, the most important issue being the country where their main centre of economic interest is located. This applies in particular to SPEs, which are considered to be resident in the economy where they are incorporated.

Generally, EU Member States and EFTA countries apply the residency concept correctly. Several EU Member States, particularly the Netherlands, Luxembourg, Cyprus and Malta, host a great many SPEs and therefore face some challenges in achieving full coverage. Sometimes these Member States face challenges to obtain exhaustive coverage of the SPE population or to determine the residency of a certain entity. Cyprus and the Netherlands have continued improvements in the coverage and geographical breakdown of data on SPEs.

#### **Functional classification**

Most countries classify BOP transactions and IIP by function, in line with BPM6 methodology. However, there is still room for improvement in these classifications.

On FDI, a number of countries classify transactions (and related positions) in debt securities between companies in a direct investment relationship under the category of portfolio investment. Trade credits and advances between companies in a direct investment relationship are included in the category 'other investment' by two countries.

Transactions and positions between fellow enterprises are not fully recorded by all countries under FDI, especially for equity. Similarly, some countries do not identify reverse direct investment in equity. However, it should be mentioned that generally the related values are likely to be very minor.

#### Coverage

Financial intermediation services indirectly measured have not yet been classified in the services account in Greece, remaining instead recorded in the primary income. It is planned to be included under services starting from reference quarter Q1 of 2021.

Similarly, many countries do not yet record service margins on buying and selling financial assets. Given the complexity of this issue, the European Central Bank's Working Group on External Statistics (WG ES) set up the virtual group mandated with investigating practical approaches to establishing best practices and supporting countries that have not yet estimated this financial service. The report on best practices to estimate margins on buying and selling transactions was published in November 2020.

Malta should pursue its efforts to implement in full the BPM6 methodology in the field of international

trade in services. Similarly, Switzerland should improve the geographical and services breakdown; a particular concern is the need to supply the missing services data and work on internal consistency, especially for the geographical counterpart dimension.

In general, there is scope to improve the quality of data on financial derivatives. The ECB WG ES, in cooperation with the ECB Working Group on Financial Accounts (WG FA), has mandated a task force to make recommendations on: (i) data sources; and (ii) methods of data collection and compilation. The task force published the report and put forward its recommendation in 2020.

Most countries have difficulties in accurately estimating BOP transactions and IIP for the households sector. The resulting under-coverage is believed to be particularly relevant to assets held (including with custodians) outside the EU.

All EU Member States and EFTA countries estimate to varying degrees the impact of illegal economic activities in trade in goods and services.

In general, national compilers should improve the measurement of reinvested earnings on FDI. They should also implement as much as possible the recommendations of the Task Force FDI that are based on closer checking of the data they collect from reporting agents (this data may be collected through dedicated surveys or from business accounting data). In particular, according to the interpretation of the ESA 2010, research and development should be considered as investment and not as expenditure. The valuation of unlisted shares and other equity should also be generally improved in a harmonised way. For this purpose, a joint WG ES and WG FA group on unlisted shares and other equity was set up in January 2020, with report planned to be published in the second half of 2021.

# Timeliness and punctuality

#### 3. Timeliness and punctuality

Regulation (EC) No 184/2005 sets out clear timeliness requirements. It also sets the deadlines by which data must be sent to Eurostat (also published each year in the BOP Vademecum<sup>13</sup>). Punctuality is calculated as the actual date on which data arrive minus the date on which they are scheduled to be sent to Eurostat. This shows how many calendar days after (positive value) or before (negative value) the legal deadline the data were submitted.

**Monthly BOP**, **quarterly BOP** and **quarterly IIP** data maintained a high level of punctuality; only in a few exceptional cases were datasets sent to Eurostat after the deadline. In the periods analysed (July 2019-June 2020 and from 2019Q3 to 2020Q2), 3 instances of delays involved quarterly BOP and 5 involved quarterly IIP.

For ITSS, FDI flows and FDI stocks, the punctuality of data transmissions remained very good. Only one country (Switzerland) submitted ITSS data after the deadline, while for FDI two countries (France and Switzerland) submitted data after the deadline.

The timeliness with which datasets were submitted is shown in Annex 1, Tables 1 and 2.

<sup>13</sup> https://ec.europa.eu/eurostat/documents/39118/40189/BOP+Vademecum+November+2020\_January+2021.pdf/9954c690-1737-b409-f56b-e898f6613486?t=1615447871396

# Data availability

#### 4. Data availability

In the quality reports for BOP, IIP, ITSS and FDI, data availability as a component of quality is measured according to two criteria. The first criterion is the completeness of the BOP, IIP, ITSS and FDI data as required by Regulation (EC) No 184/2005. The second criterion is the availability of the data to the final users.

#### 4.1. Completeness

For all domains, the method of calculating availability for all requests is based on the number of reported cells divided by the total number of cells requested, in accordance with Regulation (EC) No 184/2005.

Data availability by Member State is shown in detail in Annex 1, Tables 3 and 4. The BOP and particularly the IIP requirements for euro area Member States are noticeably more detailed than for those outside the euro area. Liechtenstein has been granted a permanent derogation from BOP, IIP, ITSS and FDI, as it forms an economic union with Switzerland and is included in data compiled by the Swiss National Bank.

#### BOP, IIP and other flows

All 27 EU Member States met the requirements under Regulation (EC) No 184/2005 for monthly and quarterly BOP and for quarterly IIP requests. Other flows are mandatory only for euro area Member States, all of which except Malta submitted data. Six EU Member States outside the euro area submit data on a voluntary basis. Three EFTA countries were granted derogations for monthly BOP. While Norway sent in all the quarterly BOP and IIP data required, Iceland and Switzerland had relatively low levels of completeness, particularly for quarterly IIP.

#### ITSS

The completeness of ITSS data remained excellent, averaging 99%. Table 4 in Annex 1 shows the percentages of data provided by individual Member States for the 2019 reference year. 24 EU Member States and Norway sent in all the data related to service items and partners required by the Regulation. Bulgaria, Germany, Malta and Iceland all scored 90% and above for completeness, with only a few minor items missing, while Switzerland provided the least complete dataset.

#### FDI flows and income

Almost full completeness (98%) was achieved in the delivery of both 2019 and 2018 data (revisions and new activity breakdown). 21 Member States met the requirements in full and 4 achieved above 90% completeness rates. For France and Netherlands completeness rates were lower, 85% and 75% respectively. In the case of France, the lower rates were almost exclusively due to the non-reporting of zero values in the treatment of missing or negligible transactions. Completeness rates on data reported by EFTA countries remained below the EU average. Iceland provided its FDI data outside the standard framework and format requested by Eurostat.

#### FDI stocks

The EU's overall availability ratio on FDI positions data achieved 98% for both 2019 and 2018 data (revisions and new series by activity). For the datasets at t+9 months, 23 Member States and Norway met the official requirements in full. Two other Member States achieved completeness levels from 89% and above, while Ireland and Netherlands exceeded 75%. As regards the 2018 reference year (t+21 months), 22 countries achieved 100% completeness, while 3 others provided above 90% of the data required. Ireland and Malta sent 84% of required data (only sending data on the breakdown by activity), mainly due to the non-reporting of zero values for SPEs. Datasets were less complete for Switzerland. Coverage of FDI figures provided by Iceland was rather limited.

#### 4.2. Accessibility

Accessibility refers to the conditions under which users can obtain, use and interpret data. It ultimately reflects how easy it is for users to access the data and the extent to which confidentiality constraints restrict availability. Recital 24 and Article 20(4) of Regulation (EC) No 223/2009 on European statistics of 11 March 2009 provide for the establishment of common principles and guidelines on the protection of data used for the production of European statistics and access to these data. In line with this legal framework, all data submitted must include a flag indicating their confidentiality level. Some countries also apply 'non-publishable' flags to show that they prefer, for reasons of quality constraints, to limit the public accessibility of selected series. As a general rule, a confidentiality flagging should only be used for legal confidentiality cases but not for quality concerns.

See Tables 5-8 in Annex 1 for a detailed evaluation of data accessibility, broken down by Member State.

The quality report evaluates the proportion of observations marked as 'free for publication', assessing how much of the data sent to Eurostat is available to all users.

As regards flagging, a distinction has been drawn between main items and all items. Main items for quarterly BOP include: (for accounting entries, (i) credits/debits; or (ii) net acquisition of assets/net incurrence of liabilities) (i) current account; (ii) goods; (iii) services; (iv) primary income; (v) secondary income; (vi) capital account; (vii) direct investment; and (viii) portfolio investment and other investment with counterparts (a) rest of the world, (b) intra-EU, (c) extra-EU, (d) intra euroarea, and e) extra-euro-area.

For annual ITSS, the main items are: (i) total services; (ii) manufacturing services on physical inputs owned by others; (iii) maintenance and repair services not included elsewhere; (iv) transport; (v) travel; (vi) construction; (vii) insurance and pension services; (viii) financial services; (ix) charges for the use of intellectual property not included elsewhere; (x) telecommunication, computer and information services; (xi) other business services; (xii) personal, cultural and recreational services; and (xiii) government goods and services not included elsewhere with the following counterparts: rest of the world, intra-EU, extra-EU, euro-area, extra-euro-area, Switzerland, Russia, the USA, Canada, Brazil, Japan, India, China and Hong Kong. For FDI, the main geographical breakdown is identical to ITSS.

Looking only at the main items (Annex 1, Tables 5 and 6), the availability of data to final users is, as expected, in all analysed domains higher than for all the items required. For quarterly BOP, all 27 EU Member States made all or almost all (85% or more) of their data available, while the EFTA countries scored substantially lower. For IIP, 23 Member States made all of their data available, 3 others exceeded 90% and Luxembourg around 70%. For ITSS, the availability of data on main items reached 100% for 12 EU Member States and exceeding or equalling to 85% for a further 11 countries. The EU-27 median is 94%. It was below 30% for Spain and Norway. In Spain, the confidentiality policy takes into account the dissemination policy of the International Trade in Services Survey, for which Spain's National Statistical Institute (INE) is responsible, as the basic primary data source for estimating services in BOP. For ITS Survey results, variation coefficients are calculated for each cell, in case the variation (error) is above a certain threshold; given that BOP data are not usually complemented with this information (which is relevant in order to guide users about the usability of the data), the alternative is to flag the data because of quality concerns. For FDI, the percentage of cells for which data are allowed to be disclosed was, for both 2019 and 2018, below 50% for Luxembourg and Austria.

Looking at all items (Annex 1, Tables 7 and 8), due to national dissemination policies, 3 EU Member States flagged full monthly BOP datasets as 'non-publishable' or 'confidential'. 22 EU-27 Member States have made at least 85% or more of their quarterly BOP and IIP data required under Regulation (EC) No184/2005 available to final users. Of the EFTA countries, Norway had a proportion of free cells of 95%. For ITSS annual data Spain and Norway have the lowest share of cells flagged as "free for publication", e.g. 2%, followed by Switzerland (7%) and Portugal (25%). Seven EU Member States have made 100% of the ITSS data available to the users.

As regards FDI flows and income and FDI stocks, 7 Member States allowed Eurostat to disclose their data in full. Most other countries apply confidentiality flagging to a very limited extent, thus allowing Eurostat to disclose their annual FDI data widely, with more than – or around – 80% of available free cells. In comparison with the previous production cycle, Spain increased its percentage of disclosed information to external users substantially. However, very limited FDI information reported by Austria, Luxembourg and Switzerland are disclosed by Eurostat due to either different (national) dissemination policies, or the high sensitivity of confidential values. Currently Austria is working on a new compilation system which should allow for adjusting the flagging policy (confidential vs. non-publishable). For Austria, Luxembourg and Switzerland, it is the sensitivity of FDI data, with sometimes large, single FDI flows and positions that makes the proportion of confidential figures so high.

Data availability indicators generally improve when the share of values of the flagged cells in the total value of provided cells is taken into account. Substantial differences can be observed between the proportion of flagged cells in total cells reported and the proportion of flagged values in total value reported. For quarterly BOP data, the differences were most substantial for Spain, Malta, Austria, Portugal, Iceland and Norway, while for IIP data they were most substantial for Ireland, Luxembourg, Malta, Austria, Portugal, Iceland and Switzerland. In previous production cycles Spain would be in this group of countries, but due to the increase of disclosed information this difference is now small. A similar pattern is generally observable for ITSS and FDI data, especially for Spain (in terms of value, share of cells for ITSS main items flagged as 'free for publication has represented 81 %), France, Luxembourg, Malta (only for 2019), Austria, and Norway (except for FDI stocks), and additionally only for ITSS data for Portugal and Iceland. The explanation for this is that countries generally flag cells with smaller values, while ensuring that more aggregated data can be disseminated. Therefore, data availability improved when measured on the basis of the value of flagged cells.

#### 4.3. Clarity

Clarity refers to the ways in which users can obtain, use and interpret data. This quality dimension examines the data's information environment to assess whether data are accompanied (publicly available) by appropriate metadata.

In its public database (Eurobase), Eurostat publishes data on: (i) monthly and quarterly BOP; (ii) quarterly IIP and revaluations; (iii) annual ITSS; and (iv) FDI. These data appear in the 'Balance of payments — international transactions'" domain. Data are accompanied by metadata and disseminated under the following sub-domains:

- Balance of payments statistics and international investment position (BPM6),
- International trade in services, geographical breakdown (BPM6),
- European Union direct investments (BPM6),
- Balance of payments of the EU institutions,
- Separate table on "Personal transfers and compensation of employees".

The BOP related statistics are also accessible via the dedicated web sections<sup>14</sup>, where the data are divided into 'Main tables' and 'Database'.

There are web sections dedicated to methodology for balance of payments and international trade in services where users can find information under the headings 'Methodologies and working papers' and 'Legal acts'. Additionally there are explanatory metadata files for the different datasets: Balance of payments – international transactions (BPM6), International trade in services, geographical breakdown (BPM6) and European Union direct investments (BPM6).

Table 9 in Annex 1 provides information on the dissemination of monthly BOP, quarterly BOP, quarterly IIP, quarterly revaluations, annual ITSS and annual FDI at the national level. Data for quarterly BOP, quarterly IIP, annual ITSS (except for two countries), and annual FDI are disseminated by all EU and EFTA Member States. While monthly BOP is disseminated by 21 EU Member States, only 11 countries publish revaluations. EU Member States and EFTA countries publish regular press-release updates on their national websites on a monthly, quarterly and/or annual basis. Additionally, the EU Member States present extensive information on their institutional environment and statistical processes in the 'B.o.p. and i.i.p. book', as well as on their national websites.

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<sup>&</sup>lt;sup>14</sup> http://ec.europa.eu/eurostat/web/balance-of-payments

# 5

### **Accuracy and reliability**

## 5. Accuracy and reliability (including stability)

Accuracy refers to the closeness of estimates to the unknown true values. In the quality report on BOP, ITSS and FDI, this component of quality is measured by looking at the stability of the data, which can be assessed on the basis of the size of the revisions. It is assumed that each revision takes the dataset closer to the true value.

Revisions do not imply that 'errors' have been made or that the quality of the data has deteriorated over time. Rather, data are revised when new data sources and better information become available, resulting in more accurate observations. A well-established revisions policy that is clearly communicated to the users is a sign of strength in a statistical system.

However, the size of revisions is a measure of the quality of the first release of a specific dataset, compared with the latest vintage of that dataset that is made available. There is a trade-off between timeliness and size of revisions: the earlier the first release of a dataset, the larger the revisions expected as later vintages of the same dataset are released.

Different indicators are applied depending on the features of the time series in question. Two basic types of indicators, described in detail in Chapter 5.5, are used. They are discussed in the two bullet points below.

- Relative-size indicators measure the difference between the first and the last estimate. The difference can be measured in relation to the underlying series (when strictly positive) (using symmetric mean absolute percentage error SMAPE). Alternatively, it can be measured in relation to a reference series such as the underlying positions for BOP financial transactions (using mean absolute comparative error MACE). For non-strictly positive (net/balance) time series, revisions cannot be properly related to the series value itself. This is because observations may have different signs and, even more importantly, the value of the series may be close to zero. The indicator used for net/balance series is thus the net relative revisions (NRR). The NRR puts the absolute revisions in relation to: (i) the average, underlying, gross flows for current-account items; and (ii) average stocks of assets and liabilities for financial-account transactions and positions. The different denominators used mean the SMAPE, MACE and NRR are not directly comparable.
- Directional stability/reliability indicators measure how frequently first assessments are revised in the same direction (the upward revisions ratio and the directional reliability indicator).

Indicator values should sometimes be interpreted with caution, as they may show extreme values, even if both the first estimates and the revisions are small in absolute terms.

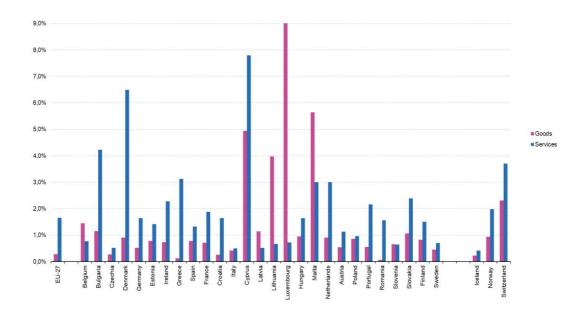
Detailed tables containing upwards revisions, directional reliability, SMAPE, MACE and NRR indicators are available for information purposes in Annex 1 (Tables 10 to 21). Analysed time period have been from April 2017 until March 2020 for monthly BOP and from 2017Q2 until 2020Q1 for quarterly BOP and IIP.

#### 5.1. Current and capital account

For the total current account, upward bias revisions could be observed for monthly and quarterly BOP, with the values for the upward revisions ratio well above 60% (target range, 40%-60%) for the EU-27 median and the EU-27 aggregate for both credits and debits. For quarterly BOP, the items of the current and capital account for the EU-27 median recorded within the target range were goods (only for credits), secondary income (only for debits vis-à-vis Extra EU28) and capital account (only for debits). Directional reliability remained very good, at over 70% for the monthly balance of payments and at over 80% for all main items of the quarterly balance of payments. For the quarterly balance of payments the total current account recorded a directional reliability of 100% for both credits and debits.

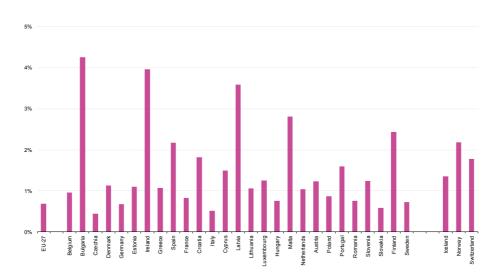
For the SMAPE indicator for the total quarterly current account, the EU-27 median equalled 1% and the EU-27 aggregate 2%. Two EU Member States stood out from the rest with high SMAPE values: Cyprus (due to the improved coverage of SPEs) with 16% for credits and 15% for debits and Luxembourg with 12% for both credits and debits. As in the previous year, the most substantial relative revisions were for primary income (EU-27 median of 5% for credits and 4% for debits). Primary income relative revisions were the most significant for Belgium, Croatia, Cyprus and Luxembourg. High values of the indicator for the capital account are partly due to low underlying values for this item. The lowest revisions took place for goods, with SMAPE values for the EU-27 aggregate of 0.3%, and the EU-27 median vis-à-vis the rest of the world of 1%. Revisions for services were slightly higher, with an EU-27 median and value for the EU-27 aggregate of 2%. The highest revisions for goods took place for Cyprus, Lithuania, Luxembourg and Malta while for services the greatest revisions took place for Bulgaria, Cyprus and Denmark. In Denmark work in the Large Case Unit has been driving the revisions in services and these revisions will decrease in the future

Figure 1: SMAPE for exports (credits) of goods and services, counterpart rest of the world (extra-EU-27 for the EU aggregate), 2017Q2-2020Q1 (%)



Net relative revisions to the quarterly current-account balance of the EU-27 aggregates were not significant, with values for the indicator of 1%. The median for the same items were also not significant and at 1%. Bulgaria, Ireland and Latvia made the largest revisions to its quarterly current account at around 4% each, with significant revisions also made by Malta at just under 3% and Finland above 2%. Monthly revisions were higher than quarterly revisions, with the EU-27 median for the current account standing at 3%.

Figure 2: NRR for current-account balance, counterpart rest world the (extra-EU-27 for the EU aggregate), 2017Q2-2020Q1 (%)



#### 5.2. Financial account transactions

Values for both the EU-27 aggregates and the EU-27 median for the upward revisions ratio for the total financial account as well as for portfolio and other investment were within the 40-60% target range, and the directional reliability indicator recorded values of over 80%. To overcome the fact that transactions in financial assets and liabilities can be either positive or negative, revisions in financial assets and liabilities are related to the respective IIP item to assess their relative size. MACE is therefore used to assess revisions in the financial account.

As IIP for the EU-27 is not compiled at present, it was not possible to calculate MACE indicator values for the EU-27 aggregate. The EU-27 medians recorded for all analysed items were 0 or 1% for both net acquisitions of assets and net incurrence of liabilities. The largest revisions made were in direct investment, and were relatively higher for counterpart extra-EU-28 than for rest-of-the-world. The revisions were most significant for net acquisition of assets for Austria and Lithuania. For net incurrence of liabilities, revisions were most significant for Finland and Hungary.

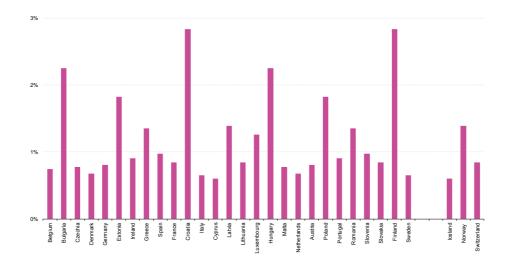
#### 5.3. International investment position

The EU-27 median for directional reliability of IIP data was over 90% for assets and liabilities, while there was some bias in upward revisions, with a ratio of 80% for assets and 90% for liabilities, mostly due to revisions in direct and other investment. The EU-27 median for the SMAPE indicator was 1% for both assets and liabilities, with the largest revisions taking place for direct investment.

At Member-State level, the largest revisions for both assets and liabilities were recorded by Cyprus (the revisions were due to improved coverage of SPEs). Revisions above the median – for both assets and liabilities – were only recorded for Switzerland. For assets but not liabilities, revisions above the median were recorded for Croatia, Hungary and Slovenia. The most significant revisions occurred for direct investment.

For revisions to the net IIP, the median level of revisions for the EU-27 Member States was 1%. Slightly higher revisions (around 2%) were recorded in net positions for the various functional categories (direct, portfolio and other investments) vis-à-vis the rest of the world, with the highest value observed for counterpart extra-EU-27, for direct investment (4%).

Figure 3: NRR for net IIP, counterpart rest of the world, 2017Q2-2020Q1 (%)



## 5.4. Stability of data on annual international trade in services and foreign direct investment

For annual international trade in services and foreign direct investment, an analysis of the relative stability of revised data was conducted in 2020 for the 2016, 2017 and 2018 reference years. The results are shown in Annex 1 (Tables 22-25).

For the assessment of annual data (ITSS, credit and debit; FDI net inward and outward flows; FDI net inward and outward positions), the analysis focuses on the differences between the values as reported in the two annual data deliveries, expressed as ratios between two values (where 100% means that no revisions took place).

Each new data-production cycle may include some revisions for the previous years. While the individual national quality reports show the size of the revisions made with each new data transmission, Tables 22-23 (for ITSS) and 24-25 (for FDI) show the overall revisions observed when comparing the last two datasets sent for the same period. Thus the 2020/2016 and 2020/2017 values show the relative impact between the previous data revision (made in 2019) and the last data revision (made in 2020) relating to 2016 and 2017, while 2020/2018 values show the overall impact of the first 2018 data revisions observed when comparing the first data estimate (received by Eurostat in 2019) and the last available one (received in 2020).

Vintage analysis shows limited revisions to ITSS for total services, vis-à-vis both the rest of the world and extra-EU-28. For 2018, the most substantial revisions occurred for Bulgaria (only debits), Ireland, Cyprus and Netherlands (except for Bulgarian debits all these revisions were upward). For the EU-27 aggregates (vis-à-vis extra-EU-27), the values of debits were revised slightly more than those of credits, with upward revisions in both cases.

As expected, the revision process impacts more on FDI flows than on FDI stocks because of the greater natural volatility of the former type of statistics. Substantial revisions were observable for the 2018 reference year in almost all reporting Member States, resulting in a revision of the EU aggregates (vis-à-vis the extra-EU-27) of 21% (downward) for net FDI outward and of 40% (upward) for net FDI inward, with significant revisions by Austria, Bulgaria, Czechia, Germany and Netherlands. Revisions of net outward FDI flows for the EU aggregates (vis-à-vis the extra-EU-28)

for the reference year 2017 were lower in 2020 than in 2019, mostly owing to revisions made by Cyprus and Luxembourg for net outward FDI. For the same periods the net inward FDI was higher mainly due to revisions made by Germany and Finland.

Data on FDI stocks were less affected by the revision process, particularly in relation to the counterpart rest of the world.

At Member-State level (vis-à-vis rest of the world) for the 2016 reference year, revisions were fairly stable with Netherlands recording the biggest change for outward net FDI and Lithuania the biggest change for net inward FDI. For 2018 – the most volatile reference year- Austria and Bulgaria noted the biggest changes for net outward FDI and for net inward FDI the biggest changes were recorded for Austria and Germany. The 2018 revisions for Austria were results of the annual FDI survey and were triggered for both positions and transactions by major revisions of some MNEs, partly because of legal issues regarding their balance sheet data.

### 5.5. Methodological information on stability indicators

#### a. Upward revisions ratio

In principle, positive and negative revisions should occur with roughly the same frequency. For instance, if revisions are systematically positive, this may point to under-coverage in early estimates, which needs to be corrected. A simple indicator for measuring this phenomenon is the **ratio between upward revisions and the number of observations considered (N)**.

 $Upwards \ revision \ ratio = (\# \ upward \ revisions) / N$ 

The prescriptive target for this indicator would be between 40% and 60%.

#### b. Directional reliability

The indicator on directional reliability measures the reliability of BOP/IIP statistics by analysing how often the first assessment correctly predicted an increase or decrease of the statistics in comparison with the successive estimates for the same period. The indicator measures the percentage of cases in which the initial series correctly predicts the period-to-period changes of the latest figures. This indicator equals 100% when the early and subsequent estimates of BOP/IIP statistics always have the same sign. The directional reliability indicator (Q) is then defined as follows:

$$Q=\frac{n_{11}+n_{22}}{N}$$

When the changes in either the initial or the latest assessments are near zero, these observations should not be included when calculating the indicators. Near-zero changes are defined in the same way as near-zero revisions in the section on upwards revisions.

This coefficient Q is equal to:

• 1 - the changes following the first and the latest estimates always have the same sign  $(n_{11}+n_{22}=N)$ ;

• **0** - there is a total dissociation:  $(n_{11} + n_{22} = 0)$ .

Higher values of this indicator are thus preferred.

The prescriptive target for the directional reliability indicator is set at 80%. This would mean that in at least 8 out of 10 cases the first assessments correctly predicted the movement of the series between two consecutive observations.

c. Symmetric mean absolute percentage error (SMAPE)

SMAPE was proposed in order to get a symmetric indicator. It is calculated as follows:

$$SMAPE = \frac{\sum_{t=1}^{T} |x_{t}^{L} - x_{t}^{I}| / T}{\sum_{t=1}^{T} (|x_{t}^{L}| + |x_{t}^{I}|) / T}$$

This indicator fixes the issue of asymmetry, gives relevance to the initial observation, and is bounded between 0 and 1 (or 100% in percentage terms).

d. Mean absolute comparative error (MACE)

To overcome the fact that transactions in financial assets and liabilities can be positive and negative, and therefore not usable in the denominator, revisions in financial assets and liabilities can be related to the respective IIP item for assessing their relative size. For strictly positive data, an average of the absolute value of this ratio can be taken over time to avoid revisions of opposite signs cancelling each other out in the resulting indicator.

MACE is defined as:

$$MACE_{ratio\ of\ averages} = \frac{\sum_{t=1}^{T} |x_t^L - x_t^I|/T}{\sum_{t=1}^{T} |p_t^L|/T}$$

e. Net relative revisions (NRR)

For net/balance time series, revisions cannot be properly related to the series value itself because the observations may have different signs and the values of the series may often be close to zero. To improve understanding of the size of the revisions for the net/balance items, the revisions can be related to average current-account flows or the underlying stocks of financial assets/liabilities as applicable. The indicators used are called **net relative revisions (NRR)**. They are calculated as follows:

$$NRR_{CA} = \frac{\sum_{t=1}^{T} |x_{t}^{L} - x_{t}^{I}| / T}{\frac{1}{2} \sum_{t=1}^{T} (x_{t}^{Lcredit} + x_{t}^{Ldebit}) / T}$$

$$NRR_{FA} = \frac{\sum_{t=1}^{T} |x_t^L - x_t^I| / T}{\frac{1}{2} \sum_{t=1}^{T} (p_t^{Lassets} + p_t^{Lliabilties}) / T}$$

Table 2 shows which measures of revisions for the BOP and IIP are to be used in the annual quality report.

Table 2: Measures of BOP and IIP revisions

	Credits	Debits	Balance
Current and capital account	SMAPE	SMAPE	NRR

	Assets	Liabilities	Net
Financial account – transactions	MACE	MACE	NRR
Financial account – positions	SMAPE	SMAPE	NRR

# 6 Internal consistency

#### 6. Internal consistency

Internal consistency is measured by evaluating: (i) adherence to integrity rules; (ii) consistency between frequencies i.e. the monthly, quarterly and annual data; (iii) consistency between balance of payments and international investment position; and (iv) the size of errors and omissions.

#### 6.1. Validation/integrity rules

#### 6.1.1. Consistency with integrity rules

Integrity rules state that the sum of the components should be equal to the aggregates. The integrity rules are defined by a set of equations included in the Balance of Payments Vademecum, with which the datasets sent to Eurostat should be consistent. This section of the quality report focuses on how far national datasets are consistent with the linear accounting constraints and consistency checks.

Nearly all countries maintained a very high level of overall internal consistency. The inconsistencies identified were generally found in more detailed series and had to do with the geographical, resident-sector, and maturity breakdowns. The internal consistency of ITSS and FDI datasets was also excellent for the vast majority of countries.

#### 6.1.2. Consistency between quarterly and annual data

In principle, when annual data are published, quarterly data should be adjusted accordingly. Each subsequent quarterly publication, which includes revisions of data from previous years, may introduce temporary discrepancies until the next batch of annual data arrives. Tables 26, 27 and 28 (see Annex 1) monitor the alignment between quarterly and annual data.

#### International trade in services statistics

There were hardly any discrepancies in quarterly and annual ITSS data in the datasets delivered at the end of September 2020. The only exceptions were: the Netherlands (where the central bank fully aligns trade in services in the quarterly BOP with the rest-of-the-world account instead of the ITSS source data), Malta and Norway. For the EU-27 discrepancies between quarterly and annual aggregates were around 1-2% for credits and around 2-3% for debits.

#### Foreign direct investment

The majority of countries register zero or negligible discrepancies between the quarterly and annual datasets. For all three reference years (2017, 2018, 2019) significant divergences between quarterly and annual FDI flows were observed in the datasets reported by Denmark, Croatia, Finland, Norway and Switzerland. Malta showed some discrepancies in the geographical breakdown, while for Poland there were discrepancies only for 2018. Discrepancies for FDI income were less substantial, being most significant for Norway. Ireland provided on annual FDI income only data on net inward and outward FDI income. However, Ireland did provide credit and debit figures for quarterly BOP. While the EU-27 aggregates for 2018 and 2019 were consistent, there were significant discrepancies for reference year 2017 as annual FDI aggregates have not been yet revised at the time of preparation of this report. Inconsistencies vis-à-vis counterpart extra-EU-28 were caused in few countries by data provision for annual datasets, while these latest revisions were not sent for quarterly BOP, as intra/extra EU-27 breakdown was already mandatory in September 2020 quarterly transmission.

The countries participating are strongly encouraged to check the consistency of quarterly and annual datasets at regular intervals, and to inform Eurostat's BOP and FDI teams in good time of any revisions.

#### 6.1.3. Consistency between monthly and quarterly data

The monthly BOP is the initial assessment of BOP figures. Monthly and quarterly data are not required to be fully consistent with each other, as quarterly data are requested on a full accrual basis, whereas best estimates (i.e. partly on a cash basis) are accepted for the monthly BOP. National compilers usually ensure that monthly and quarterly datasets are consistent. However, some national compilers only produce monthly data for the compilation of the euro area and EU aggregates, usually following a simplified compilation approach (e.g. only partial accrual accounting). This means that quarterly and monthly data are not necessarily fully reconciled in some periods.

Tables 29 and 30 (see Annex 1) show that consistency between monthly and quarterly figures has been ensured for all countries, except for Croatia and Austria.

### 6.1.4. Consistency between balance of payments and international investment position data

Table 31 in Annex 1 presents an analysis of consistency between BOP financial-account transactions and IIP. Generally, the value of IIP at the end of the year analysed (2018) should be equal to the sum of the following: (i) IIP at the end of the previous year (2017); (ii) BOP financialaccount transactions in 2018; (iii) revaluations due to exchange-rate changes in 2018; (iv) revaluations due to other price changes in 2018; and (v) other changes in the volume of assets/liabilities in 2018. Table 31 shows if there are any unexplained changes in IIP at the end of the year analysed (100% consistency means that all changes in IIP can be explained by transactions, revaluations and other changes). Consistency has to be ensured on a voluntary basis, as Regulation (EC) No 184/2005 does not require data on other changes in the volume of assets/liabilities. In addition, even data on revaluations due to exchange rate changes and other price changes are provided on a voluntary basis by non-euro-area Member States. Bulgaria, Czechia, Denmark, Croatia, Hungary and Romania provided Eurostat with this kind of data. It was not possible to assess the level of BOP/IIP consistency for those countries that did not send data on revaluations (Malta, Poland, Sweden, Iceland, Norway and Switzerland). The BOP and IIP could be fully reconciled for almost all countries that sent data on revaluations and other changes. Consistency was less than 100% (but over 90%) only for Belgium, while there were more significant shares of unexplained changes for Croatia.

#### 6.2. Net errors and omissions (NEO)

In principle, the net financial account should be identical to the current and capital accounts balance, but in reality this is not the case. Imbalances arise mostly from imperfections in source data and from compilation practices.

Net errors and omissions (NEO) is the residual BOP item. In theory, it should equal zero, although in practice this is nearly impossible. However, errors and omissions are expected to be relatively small and not persistently positive or negative in the long run.

It is important to note that national compilers may put in place mechanisms for the correction of errors and omissions in their national data to ensure that national NEO displays certain properties. This means that national NEO values may not be comparable, as they may be treated or calculated differently in different countries. In the compilation of BOP, statistical modelling and/or expert judgements are sometimes applied with the aim of imposing certain properties on NEO. This involves using statistical techniques to account for lack of coverage or uncertainty about certain pre-identified items. Such mechanisms are typically incorporated in the compilation system and are applicable during each round of data production.

#### 6.2.1. Average relative error to current account (ARE)

Errors and omissions often tend to be volatile. The **average relative error** ARE (EO) is calculated for each country to provide a picture of trend over time. Errors and omissions can be caused by mismatches in entries in the current and capital account vis-à-vis a counterpart entry in the financial account. In addition (and this is an increasingly common occurrence that often involves larger amounts and greater volatility) errors and omissions can be caused by mismatches between two entries that should be recorded only in the financial account. A positive value of net errors and omissions indicates an overall tendency that: (a) the value of credits in the current and capital accounts is too low; and/or (b) the value of debits in the current and capital accounts is too high; and/or (c) the value of net increases in assets in the financial account is too high; and/or (d) the value of net errors and omissions, these tendencies are reversed.

Given the lack of available data on gross financial flows in the BOP financial account, the analysis below has been limited to the relation to the current account transactions and the IIP, although the financial transactions in most EU Member States were generally larger than the current account transactions. It is also important to note that errors and omissions in the BOP financial account do not necessarily imply errors and omissions in IIP statistics. Values of indicators for IIP may be influenced by the size of IIP assets and liabilities. These values may therefore be lower for countries with significant financial sectors, and higher for countries with smaller financial sectors.

EU Member States and EFTA countries have made significant efforts in recent years to reduce the size of errors and omissions. As the values of the median and of quartiles show, the situation has remained at a similar level to that described in the previous quality report.

Table 32 in Annex 1 shows **ARE (EO) in relation to the current account** in three different periods: 2015Q3-2018Q2, 2016Q3-2019Q2 and 2017Q3-2020Q2.ARE (EO) is defined as follows:

$$ARE(EO) = \frac{1}{N} \cdot \sum_{t=1}^{N} \left| \frac{EO_{t}}{\left[ \left[ CA, t \right]_{C}^{W1} + \left[ CA, t \right]_{D}^{W1} \right] / 2} \right|$$

Where:

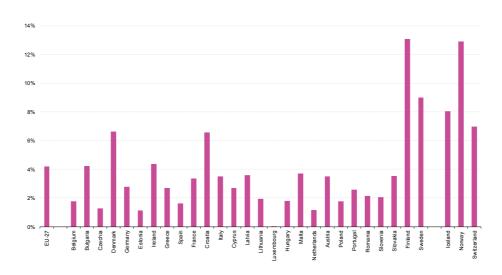
EOt are errors and omissions in reference quarter t,

N = is the number of the periods analysed - 12 quarterly observations during 3 years,  $\begin{bmatrix} CA, t \end{bmatrix}_C^{W1}$  is the current account (BOP item CA) in reference quarter t, accounting entry - credit, partner rest of the world, and

 $[CA, t]_D^{W1}$  = current account in reference quarter t, accounting entry debit, partner rest of the world.

Bulgaria, Denmark, Ireland, Croatia, Finland, Sweden, Iceland, Norway and Switzerland were the countries with the highest values of the ARE (EO) in relation to the current account. ARE (EO) for the EU-27 was between 4% and 5% during the periods concerned, and the EU-27 median ARE (EO) was around 3% for all three time spans. On the other hand, Belgium, Czechia, Estonia, Spain, Luxembourg, the Netherlands and Poland recorded values between 0 and 2%.

Figure 4: Average relative error in relation to current account, 2017Q3-2020Q2 (%)



#### 6.2.2. Cumulative net errors and omissions

The cumulated relative sum of errors and omissions has been computed as the cumulated sum of errors and omissions divided by the total current account (sum of credit and debit divided by two). This indicator assesses the persistency of the sign of errors and omissions — or the bias — and should tend to zero in the long run.

It shows significantly lower values for most Member States with substantial errors and omissions, because in most cases errors and omissions have changing signs, e.g. due to recording of transactions in current and capital account in one quarter and in financial account in another quarter. It is most visible for the EU-27 aggregates as well as for Germany, Ireland, France, Croatia, Malta, Slovakia, Finland, Iceland, Norway and Switzerland.

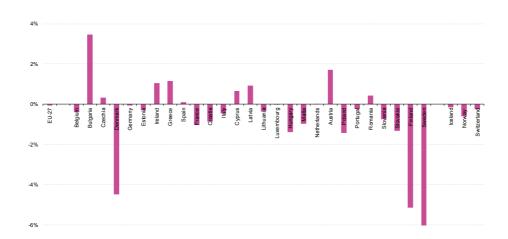
Cumulative relative error (CRE (EO)) can be expressed in the following manner:

$$CRE(EO)_{CA}^{T} = \frac{\sum_{t=1}^{N} EO_{t}}{([CA, T]_{C}^{W1} + [CA, T]_{D}^{W1})/2}$$

where T is a given time period and CA the current account.

Table 33 in Annex 1 presents values of the indicator for three time spans: 2015Q3-2018Q2, 2016Q3-2019Q2 and 2017Q3-2020Q2 (average values of cumulated sum of errors and omissions divided by the total current account for each time span). For 2017Q3-2020Q2 the highest values for the CRE with persistent negative bias were recorded for Denmark, Finland and Sweden, while positive bias could be observed for Bulgaria.

Figure 5: Cumulative relative error in relation to current account, 2017Q3-2020Q2 (%)



#### 6.2.3. Average relative error to IIP

The relative error in relation to IIP is calculated as follows:

$$RE(EO)_{IIP} = \left| \frac{EO_t}{(FA\_LE(a)_t + FA\_LE(l)_t)/2} \right|$$

Where,

EOt = errors and omissions in reference quarter t

FA LE(a)t = total IIP, assets at the end of reference quarter t

FA\_LE(I)t = total IIP, liabilities at the end of reference quarter t

Average relative error in relation to IIP is lower than in relation to the current account for all countries analysed. As shown in Table 34 in Annex 1, the values of the indicator for the analysed time periods were highest for Bulgaria, Croatia, Slovakia, Sweden and Iceland.

# External consistency/coherence

#### 7. External consistency/coherence

External consistency/coherence is related to the consistency between BOP data and similar statistics belonging to different statistical frameworks.

It is important to note that a discrepancy with other statistical domains is not necessarily a sign of errors in the BOP data. Since the purpose of a quality report on BOP data is not to assess the quality of other datasets, a discrepancy should not be considered an indicator of uneven quality in BOP data.

For the purposes of this report, only indicators for coherence vis-à-vis international trade in goods statistics (ITGS) and consistency with sector accounts are presented.

### 7.1. Coherence between BOP and international trade in goods statistics (ITGS)

ITGS and BOP statistics are defined with reference to different concepts (these differences are documented in the BOP reference manual, BPM6). When comparing the two datasets, these methodological differences between the BOP and ITGS must be taken into account. Differences in concepts and definitions are due to the fact that the BOP requires a 'change of ownership' in order to record a transaction, whereas ITGS record physical cross-border movements of goods. To cite an example of a specific transaction treated differently according to the methodological framework concerned, non-monetary gold can change ownership without being physically moved to the country of the new owner. While this gold is not included in ITGS, it is included in the BOP. Transactions linked to merchanting (the purchase of goods by a resident of the compiling economy from a nonresident combined with the subsequent resale of the same goods to another non-resident without the goods being present in the compiling economy) are included only in BOP goods, since the goods involved in these transactions are not present in the compiling economy. After the methodological change introduced by BPM6, transactions linked to goods crossing the border in connection with processing have been removed from the BOP goods item, but are still included in ITGS. In the BOP, the fees charged by the processor are recorded as a service, under 'manufacturing services on physical inputs owned by others'. Goods acquired for processing abroad or goods sold after processing abroad are included as goods in the BOP, but are not included in ITGS, since they are not present in the compiling economy. Differences in valuation occur because imports/debits are valued 'free on board' (f.o.b.) in the BOP, but are valued 'cost, insurance and freight' (c.i.f.) in ITGS. BOP compilers therefore conduct c.i.f./f.o.b. adjustments of ITGS figures for BOP purposes, with adjustment practices differing among the various EU Member States<sup>15</sup>

<sup>&</sup>lt;sup>15</sup> Quality reports for ITGS are also published regularly by Eurostat, with the 2020 edition covering reference years 2016-2019.

7

Given the methodological differences between the two datasets, a direct comparison would not convey an accurate evaluation. Instead, a **directional reliability indicator** ( $Q_c$ ) is used to assess whether BOP and ITGS data exhibit consistent developments and can hence be used as complementary analytical data sources. This indicator assesses the relative consistency of BOP and ITGS and is defined as follows:

$$Q_C = \frac{n_{11} + n_{22}}{N}$$

where n<sub>11</sub> is the number of cases in which the positive development (increase in exports/imports compared with the previous quarter) shown by statistics on international trade in goods is confirmed by a positive development in the BOP statistics; n<sub>22</sub> is the number of cases where the negative development shown by statistics on international trade in goods is confirmed by a negative development in the BOP statistics; and N is the number of periods analysed, that is 12 (quarterly data for 3 years). This coefficient (Qc), when multiplied by 100, equals 100% when the changes in the BOP series and the changes in the external trade statistics follow the same pattern; when there is a total dissociation between these changes it is equal to 0%.

To have a full and fair assessment of consistency, discrepancies arising from conceptual differences in international concepts of BOP and ITGS would have to be eliminated, which is not feasible due to limited resources and data requirements. In order to improve comparability the sub-item 'merchandise trade on BOP basis' (which excludes merchanting and non-monetary gold) was used in the analysis instead of the item 'goods'.

Table 35 in Annex 1 illustrates Qc for the time span from 2017Q1 to 2019Q4 and counterparts extra-EU-28 (extra-EU-27 for the EU-27 aggregate) and rest of the world. For the EU-27 aggregates, coherence was 100% for both exports/credits and imports/debits. The median of the EU-27 Member States vis-a-vis extra-EU for 92% for exports/credits and 83% for imports/debits, being at 92% for both flows vis-a-vis rest of the world. Bulgaria, Czechia, Greece, France, Italy, Latvia, Lithuania, Poland, Portugal, Slovakia and Iceland had the highest values of directional reliability indicator for counterparts rest of the world and extra-EU. It may be the case that lower values of the indicator are solely the result of the methodological differences between two sets of statistics, which can be accounted for by effects of globalisation, the economic structure of the international trade in goods account and the impact of mentioned methodological discrepancies in the respective country. Lower value of the indicator does not indicate that BOP or ITGS data are of higher or lower quality, i.e. in cases with full consistency the indicator might show values under 100%, with all differences between both statistics explained by methodological discrepancies. This was the case, for instance, for Denmark and Ireland where lower values for directional consistency may be explained by effects of globalization but also by national characteristics of international trade.

#### 7.2. Consistency with sector accounts

The previous methodological differences between sector accounts and BOP were eliminated with the introduction of ESA 2010 and BPM6, facilitating straightforward data comparison. Because the concepts for the BOP and the sector accounts are now methodologically consistent with one another, this assessment of consistency aims to show how far these two accounting frameworks have been consolidated with each other. Discrepancies, which still occur, are primarily due to vintage and revision effects and different data sources. However, they can also be explained by differences in the interpretation and practical implementation of the two manuals. Most of the differences presented between the two sets of statistics are due to different vintages and the availability of revisions or back data in Eurostat. As the revision policy in many countries is not harmonised between BOP and national accounts, discrepancies are observed.

7

Table 36 in Annex 1 shows consistency for goods, services, compensation of employees, investment income, and secondary income (average for credits and debits), as calculated by dividing the absolute differences between the two sets of statistics by the average of sums of values recorded in the BOP and sector accounts in reference quarters from 2017Q3 to 2020Q2. Consistency for selected items (main current-account components) was calculated by dividing differences between BOP and sector accounts by the average of values recorded for both sets of statistics over the given time period.

Benchmark revisions were conducted in most Member States in 2019 and/or 2020 in both BOP and national accounts. These revisions helped to further align the data in the two accounting frameworks. There was full consistency for the EU aggregates, as these BOP data calculated at Eurostat serve as input for the compilation of the rest-of-the-world sector. Similarly, the median of the EU Member States showed complete or almost complete consistency. There were no or only minor differences for Denmark, Estonia, Ireland, Spain, Italy, Cyprus, Latvia, Lithuania, Hungary, the Netherlands, Austria, Slovenia and Iceland. Goods and services showed the highest level of consistency. The only exceptions were: (i) services for France and Luxembourg; and (ii) Greece, where discrepancies were primarily due to different allocation of goods purchased by travellers between goods and services accounts. Discrepancies were relatively higher for investment/property income (Czechia, Greece, Luxembourg) and for secondary income (Bulgaria, France, Poland, Finland). As regards Greece, the consistency between the BOP and RoW data is expected to improve due to the benchmark revision of September 2020.

# 8 Asymmetries

#### 8. Asymmetries

Asymmetries are common characteristic of all statistics for which 'mirror' data are collected. They occur when one country's data do not exactly correspond to the data for the same transaction reported by the counterpart country. In general, such discrepancies occur as a result of: (i) different data collection systems or data compilation methods; (ii) differences in the classification of items within the accounts; (iii) different imputation/estimation practices; (iv) different revision practices; (v) incorrect geographical identification of the counterpart; (vi) different treatments of complex transactions or (vii) different valuation of financial instruments. Asymmetries may also exist due to methodological reasons included in the international standards<sup>16</sup>.

Figure 6 below shows total intra-EU27 asymmetries based on quarterly BOP figures for quarters from Q1 of 2012 to Q3 of 2020. Asymmetries for the total current account show positive imbalances (excess of recorded credits over debits) due to positive imbalances for both goods and services. Asymmetries in goods are the most significant in absolute terms, but are relatively low if measured as a share of transactions. Asymmetries for services have been rather stable over time, and lower than for goods in absolute terms, but higher in relative terms (on average as percentage of transactions for quarters from Q1 of 2012 to Q3 of 2020 they were at 1.8% for goods and 2.4% for services). For primary and secondary income, signs of imbalances have been changing; for most quarters imbalances were negative for primary income and positive for secondary income. Current account asymmetries were relatively stable over the analysed time span, being on average for quarters from Q1 of 2012 to Q3 of 2020 at 1.2% of the underlying transactions. They were highest in Q3 of 2012, Q3 of 2014 and Q2 of 2015, and usually lowest (below 1% of transactions) in the first quarters of the year.

Asymmetries for annual FDI positions, measured as the difference between assets and liabilities (see Figure 7) were generally positive and relatively low, being for total assets/liabilities at around 2% of the underlying positions. Persistently positive asymmetries for equity (around 6% of the underlying assets/liabilities) were partly compensated for by relatively small negative asymmetries for debt instruments (around 3% of the underlying positions).

Table 37 in Annex 1 shows the overall relative asymmetries in 2019 of each EU-27 Member State vis-à-vis the remaining 26 EU Member States (or vis-à-vis the 27 EU Member States for EFTA countries) for: (i) total services; (ii) travel; (iii) financial services; (iv) telecommunication, computer and information services; and (v) other business services. These asymmetries are based on annual data. Values in the table are calculated as follows (absolute values of asymmetries were used):

((Credit(Reported) – Debit(Mirror))+(Debit(Reported)-Credit (Mirror)))/(Credit(Reported) + Debit(Mirror)+Debit(Reported)+Credit (Mirror)) \*100%

<sup>&</sup>lt;sup>16</sup> For example, the concept of 'merchanting' is by convention asymmetric, as net exports under merchanting appear only as exports in the accounts of the economy of the territory where the merchant is based.

In most cases, credit data provided by the country vis-à-vis counterpart area EU-27 had greater values than the sum of mirror debit figures provided by other EU-27 Member States, especially for Belgium, France, Luxembourg, the Netherlands and Austria, with opposite situation taking place for Germany and Ireland. Comparing reported debits with sum of mirror credit values situation was more balanced with again higher values reported by Belgium, France, Luxembourg, the Netherlands and Austria, while lower by Germany, Ireland and Spain. For total services, the highest absolute asymmetries vis-à-vis the aggregate of the EU-27 counterpart countries could be observed Germany (mainly transport and other business services), France, the Netherlands, Belgium (all mainly other business services) and Ireland (telecommunication, computer and information services) The biggest relative asymmetries occur for Malta, Cyprus, Germany, Austria, Bulgaria and Croatia; and the lowest for Greece, Poland, Estonia, Italy, Slovakia, Hungary, Finland and Sweden. Among the individual items, the most significant asymmetries were for telecommunication, computer and information services and, particularly in relative terms, for financial services.

Figure 6: Intra-EU-27 asymmetries for main current and capital account items

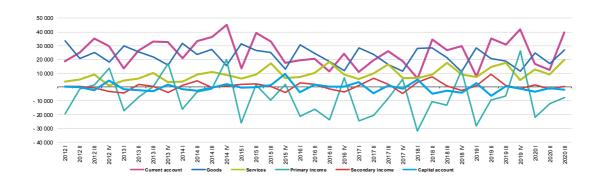
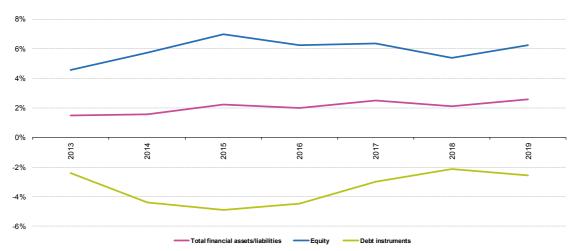


Figure 7: Intra-EU-27 asymmetries for FDI positions



# Box - Quality indicators on BOP and IIP statistics underlying the macroeconomic imbalances procedure (MIP)

The MIP is a surveillance mechanism designed to: (i) identify potential macroeconomic risks early on; (ii) prevent the emergence of harmful macroeconomic imbalances; and (iii) correct any existing imbalances. It is a mechanism for monitoring economic policies and detecting potential harm to the proper functioning of the economy of: (i) a Member State; (ii) the Economic and Monetary Union; and (iii) of the EU as a whole.

The MIP covers a number of sequential steps, starting with the Alert Mechanism Report (AMR). The AMR is an initial screening device and includes a statistical annex that displays the MIP scoreboard indicators. The AMR identifies the Member States judged to be in need of further analyses (in the form of country indepth reviews) to decide whether an imbalance requires policy action.

The MIP relies on a wide range of statistics, particularly in the in-depth reviews. Those statistics that underlie the MIP with the highest visibility are gathered together in the MIP scoreboard. This scoreboard consists of 14 headline indicators (and 28 auxiliary indicators) measuring: (i) internal imbalances; (ii) external imbalances and competitiveness; and (iii) employment developments over the previous decade. The composition of the MIP indicators is subject to review and evolves over time, reflecting the latest developments or evolving needs. Most of these indicators are composites, i.e. they draw on at least two data sources.

BOP and IIP data underpin the construction of the following three headline indicators in the scoreboard:

- i) current-account balance (percentage of GDP), three-year average (13 years of data necessary);
- ii) net IIP (percentage of GDP) (10 years of data necessary);
- iii) export market shares (percentage of world exports), percentage change over 5 years (15 years of data necessary);

Additionally, BOP and IIP data are used for five auxiliary indicators:

- i) current plus capital account balance (net lending/borrowing) (percentage of GDP), (10 years of data necessary);
- ii) net IIP excluding non-defaultable instruments<sup>17</sup> (percentage of GDP) (10 years of data necessary);
- iii) FDI in the reporting economy, flows (percentage of GDP) (10 years of data necessary);
- iv) FDI in the reporting economy, stocks (percentage of GDP) (10 years of data necessary);
- v) export performance against advanced economies (percentage of OECD exports), percentage change over 5 years (15 years of data necessary);

Together, these indicators provide analytical evidence of possible vulnerabilities and risks that would require further investigation at a country level.

BOP and IIP data are compiled on a quarterly basis. Annual BOP data are calculated as the sum of four underlying quarters, while for IIP the position at the end of the year is equal to the position at the end of the fourth quarter. The analysis of different quality criteria for quarterly data is thus relevant to annual figures used for MIP purposes.

Analysing the three most recent reference years 2017-2019 cumulative net errors and emission were over 2% in relation to both current account transactions and GDP for Denmark and Finland. Discrepancies between balance of payments and non-financial accounts exceeded 0.5% of both the underlying transactions and GDP for Bulgaria, Czechia, Greece, France, Malta and Luxembourg, while differences

<sup>&</sup>lt;sup>17</sup> The indicator is a subset of the net IIP (NIIP) that abstracts from it pure equity-related components, (i.e. FDI equity and equity shares recorded under portfolio investment, as well as intracompany cross-border FDI debt), and represents the NIIP excluding instruments that cannot be subject to default.

between international investment position and financial account positions were over 10% of both positions and GDP for France (only for assets), while they were over 10% of GDP for Malta and, only for liabilities for Germany.

Malta was the only country where revisions led to movement of current account indicator for year 2018 from surplus over recommended threshold of 6% of GDP in the 2020 statistical annex to a value within the threshold limits in the 2021 statistical annex.

Eurostat provides the indicators used for the MIP on the basis of statistics compiled in the Member States, either by national statistical institutes or by national central banks (NCBs). Eurostat and the ECB/DG-Statistics therefore signed a memorandum of understanding on the quality assurance of statistics underlying the MIP (hereinafter 'the MoU') at the beginning of November 2016. In the MoU (and the exchanged letters), the European Commission and the ECB mutually recognise the quality-assurance frameworks in place in the European Statistical System (ESS) and the European System of Central Banks (ESCB), and establish practical working arrangements for cooperation on quality assuring statistics underlying the MIP.

The MoU specifies that Eurostat and the ECB/DG-Statistics will conduct regular assessments of the quality of the datasets. In particular, the ECB/DG-Statistics runs its quality procedures for the datasets reported by NCBs. It then provides Eurostat with the quality-assured datasets and/or information on the quality of the data after the regular data transmission in September/October each year. The MoU also provides for the ECB/DG-Statistics and Eurostat to visit NCBs and/or statistical offices to assess the output quality of data relevant to the MIP.

To ensure full transparency for the quality of the MIP-related statistics, a three-level quality reporting system has been set up over the last few years with the support of the Committee on Monetary, Financial and Balance of Payments Statistics (CMFB). The system is composed of national self-assessment reports (Level 3). These national reports, in turn, feed into the domain-specific quality reports (Level 2) – including this report – which are coordinated between the ECB and Eurostat. Finally, a joint Eurostat/ECB summary report assessing the quality of all statistics underpinning the MIP (Level 1) is published each year. (Quality reports on statistics underlying the MIP indicators are available at: <a href="https://www.cmfb.org/main-topics/mip-quality">https://www.cmfb.org/main-topics/mip-quality</a>).

The BOP and IIP data underlying the MIP indicators are provided to Eurostat in accordance with Regulation (EC) No 184/2005 and to the ECB on the basis of Guideline ECB/2011/23. The relevant legal acts do not impose back-data requirements in accordance with the BPM6 statistical standard. However, thanks to the efforts made by the Member States in the 2021 statistical annex, data for all BOP/IIP-related headline and auxiliary indicators are available for the required ten-year period (2010-2019),

In general, all available MIP relevant data are free for publication.

## **Annex 1**

## **Annex 1: Detailed tables**

Table 1: Punctuality of monthly BOP, quarterly BOP and quarterly IIP (number of transmissions)

	(2	MONTHLY BOP 2019M07-2020M0	6)		QUARTERLY BOP (2019Q3-2020Q2)	ı		QUARTERLY IIP (2019Q3-2020Q2)	
	before deadline	on deadline	after deadline	before deadline	on deadline	after deadline	before deadline	on deadline	after deadline
Belgium	3	9	0	2	2	0	2	2	0
Bulgaria	8	4	0	4	0	0	4	0	0
Czechia	10	2	0	4	0	0	4	0	0
Denmark	12	0	0	4	0	0	2	0	2
Germany	1	11	0	1	3	0	1	3	0
Estonia	5	7	0	4	0	0	4	0	0
Ireland	8	4	0	4	0	0	4	0	0
Greece	5	7	0	4	0	0	4	0	0
Spain	0	12	0	0	4	0	0	4	0
France	11	1	0	2	2	0	2	2	0
Croatia	10	1	1	3	1	0	3	1	0
Italy	10	2	0	2	2	0	2	2	0
Cyprus	6	6	0	0	4	0	0	4	0
Latvia	7	5	0	4	0	0	4	0	0
Lithuania	0	11	1	0	4	0	0	4	0
Luxembourg	12	0	0	4	0	0	4	0	0
Hungary	0	12	0	4	0	0	4	0	0
Malta	9	3	0	4	0	0	4	0	0
Netherlands	8	4	0	0	2	2	0	2	2
Austria	11	1	0	1	3	0	1	3	0
Poland	3	7	2	4	0	0	4	0	0
Portugal	6	6	0	4	0	0	4	0	0
Romania	0	12	0	2	2	0	2	2	0
Slovenia	0	12	0	4	0	0	4	0	0
Slovakia	8	4	0	2	2	0	2	2	0
Finland	5	7	0	2	2	0	2	2	0
Sweden	11	1	0	4	0	0	4	0	0
Iceland	0	0	0	4	0	0	4	0	0
Norway	0	0	0	4	0	0	4	0	0
Switzerland	0	0	0	3	0	1	3	0	1

Table 2: Punctuality of annual ITSS and FDI (number of days before '-' or after '+' the deadline)

	ITSS	FDI flows	FDI stocks
Belgium	0	0	0
Bulgaria	-2	0	0
Czechia	-75	-8	-8
Denmark	-22	-1	-1
Germany	0	-15	-15
Estonia	-21	-21	-21
Ireland	-56	-11	-11
Greece	-8	-8	-8
Spain	-1	-5	-5
France	-5	19	19
Croatia	-1	-1	-1
Italy	-7	-5	-5
Cyprus	-2	-1	-1
Latvia	-23	-22	-22
Lithuania	0	0	0
Luxembourg	-8	-7	-7
Hungary	-9	-8	-8
Malta	-7	-2	-2
Netherlands	-1	0	0
Austria	-8	-7	-7
Poland	0	-2	-2
Portugal	-7	-1	-1
Romania	-7	0	0
Slovenia	-22	-23	-23
Slovakia	0	-4	-4
Finland	-8	-5	-5
Sweden	-14	0	0
Iceland	-15	-1	-1
Norway	-1	0	0
Switzerland	6	79	79



Table 3: Data availability for monthly BOP, quarterly BOP, quarterly IIP and quarterly other flows (%)

	MONTHLY BOP	QUARTERLY BOP	QUARTERLY IIP	QUARTERLY OTHER FLOWS*
	2019M07-2020M06	2019Q3-2020Q2	2019Q3-2020Q2	2019Q3-2020Q2
EU-27 average	100%	100%	100%	94%
Belgium	100%	100%	100%	100%
Bulgaria	100%	100%	100%	:
Czechia	100%	100%	100%	:
Denmark	100%	100%	100%	:
Germany	100%	100%	100%	100%
Estonia	100%	100%	100%	100%
Ireland	100%	100%	100%	100%
Greece	100%	100%	100%	100%
Spain	100%	100%	100%	100%
France	100%	100%	100%	100%
Croatia	100%	100%	100%	:
Italy	100%	100%	100%	100%
Cyprus	100%	100%	100%	100%
Latvia	100%	100%	100%	100%
Lithuania	100%	100%	100%	100%
Luxembourg	100%	100%	100%	94%
Hungary	100%	100%	100%	:
Malta	100%	100%	100%	0%
Netherlands	100%	100%	100%	100%
Austria	100%	100%	100%	100%
Poland	100%	100%	100%	:
Portugal	100%	100%	100%	100%
Romania	100%	100%	100%	:
Slovenia	100%	100%	100%	100%
Slovakia	100%	100%	100%	100%
Finland	100%	100%	100%	100%
Sweden	100%	100%	100%	:
Iceland	:	38%	12%	:
Norway	:	100%	100%	:
Switzerland	:	50%	39%	:

<sup>\*</sup> Average of 19 euro area countries, other flows are mandatory only for euro area countries



Table 4: Data availability for annual ITSS, FDI flows, and FDI stocks (%)

	ITSS	FDI flows t+9	FDI flows t+21	FDI stocks t+9	FDI stocks t+21
	2019	2019	2018	2019	2018
EU-27 average	99%	98%	98%	98%	98%
Belgium	100%	100%	100%	100%	100%
Bulgaria	97%	100%	100%	100%	100%
Czechia	100%	100%	100%	100%	100%
Denmark	100%	100%	100%	100%	100%
Germany	97%	99%	98%	100%	100%
Estonia	100%	100%	100%	100%	100%
Ireland	100%	99%	99%	80%	98%
Greece	100%	100%	100%	100%	100%
Spain	100%	100%	99%	100%	100%
France	100%	85%	86%	89%	92%
Croatia	100%	100%	99%	100%	99%
Italy	100%	100%	100%	100%	100%
Cyprus	100%	100%	100%	100%	100%
Latvia	100%	100%	100%	100%	100%
Lithuania	100%	100%	100%	100%	100%
Luxembourg	100%	100%	100%	100%	100%
Hungary	100%	100%	100%	100%	100%
Malta	90%	97%	92%	93%	84%
Netherlands	100%	76%	82%	76%	84%
Austria	100%	100%	99%	100%	100%
Poland	100%	100%	100%	100%	100%
Portugal	100%	100%	100%	100%	100%
Romania	100%	100%	100%	100%	100%
Slovenia	100%	100%	100%	100%	100%
Slovakia	100%	100%	100%	100%	100%
Finland	100%	100%	100%	100%	100%
Sweden	100%	98%	97%	100%	100%
Iceland	97%	27%	15%	36%	11%
Norway	100%	74%	92%	100%	100%
Switzerland	64%	88%	98%	60%	95%



Table 5: Share of cells flagged as 'free for publication' (available to final users) for monthly BOP, quarterly BOP and quarterly IIP, main items (%)

	MONTH	LY BOP	QUARTE	RLY BOP	QUARTI	ERLY IIP
	average 2019	M07-2020M06	average 201	9Q3-2020Q2	average 201	9Q3-2020Q2
	provided		provided		provided	
	cells	value	cells	value	cells	value
EU-27 median	100%	100%	100%	100%	100%	100%
Belgium	100%	100%	100%	100%	100%	100%
Bulgaria	100%	100%	100%	100%	100%	100%
Czechia	100%	100%	100%	100%	100%	100%
Denmark	100%	100%	100%	100%	100%	100%
Germany	100%	100%	100%	100%	100%	100%
Estonia	100%	100%	100%	100%	100%	100%
Ireland	0%	0%	100%	100%	100%	100%
Greece	100%	100%	100%	100%	100%	100%
Spain	71%	66%	86%	98%	100%	100%
France	100%	100%	100%	100%	100%	100%
Croatia	100%	100%	96%	98%	91%	95%
Italy	100%	100%	100%	100%	100%	100%
Cyprus	0%	0%	99%	100%	100%	100%
Latvia	100%	100%	100%	100%	100%	100%
Lithuania	100%	100%	100%	100%	100%	100%
Luxembourg	100%	100%	85%	72%	67%	81%
Hungary	100%	100%	100%	100%	100%	100%
Malta	100%	100%	94%	100%	90%	100%
Netherlands	100%	100%	100%	100%	97%	98%
Austria	0%	0%	100%	100%	100%	100%
Poland	100%	100%	100%	100%	100%	100%
Portugal	100%	100%	100%	100%	100%	100%
Romania	100%	100%	99%	100%	100%	100%
Slovenia	100%	100%	100%	100%	100%	100%
Slovakia	100%	100%	100%	100%	100%	100%
Finland	100%	100%	100%	100%	100%	100%
Sweden	100%	100%	100%	100%	100%	100%
Iceland	NA	NA	62%	55%	100%	100%
Norway	NA	NA	61%	60%	100%	100%
Switzerland	NA	NA	47%	51%	55%	75%

<sup>\*</sup> Main items are defined in chapter 4.2



Table 6: Share of cells flagged as 'free for publication' (available to final users) for ITSS, FDI flows and income, and FDI stocks, main items (%)

		IT	SS			FDI flows a	ind income			FDI s	tocks	
	provide	ed cells	va	lue	provide	ed cells	va	lue	provide	ed cells	va	lue
	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019
EU-27 median	95%	94%	100%	100%	92%	91%	98%	100%	91%	93%	99%	100%
Belgium	92%	94%	99%	99%	82%	84%	93%	98%	92%	86%	99%	99%
Bulgaria	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Czechia	100%	100%	100%	100%	93%	93%	100%	100%	93%	93%	100%	100%
Denmark	100%	100%	100%	100%	97%	97%	86%	89%	98%	97%	97%	97%
Germany	95%	92%	99%	99%	93%	100%	100%	100%	91%	93%	100%	100%
Estonia	94%	93%	100%	100%	89%	91%	99%	100%	91%	94%	99%	100%
Ireland	92%	92%	99%	99%	80%	83%	85%	97%	81%	79%	93%	97%
Greece	100%	100%	100%	0% 100% 1		100%	100%	100%	100%	100%	100%	100%
Spain	30%	29%	81%	81%	73%	74%	88%	95%	75%	63%	91%	96%
France	100%	100%	100%	100%	53%	93%	83%	87%	61%	81%	100%	100%
Croatia	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Italy	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Cyprus	88%	88%	99%	99%	78%	74%	88%	96%	85%	79%	96%	98%
Latvia	100%	100%	100%	100%	97%	98%	98%	100%	97%	97%	99%	100%
Lithuania	93%	90%	100%	100%	91%	90%	97%	98%	87%	82%	98%	98%
Luxembourg	60%	60%	99%	99%	26%	35%	82%	82%	29%	36%	86%	87%
Hungary	91%	93%	100%	100%	88%	90%	100%	100%	91%	91%	100%	100%
Malta	65%	45%	88%	15%	90%	51%	98%	98%	80%	58%	90%	90%
Netherlands	89%	85%	99%	93%	100%	100%	100%	100%	100%	100%	100%	100%
Austria	100%	100%	100%	100%	7%	30%	29%	55%	1%	4%	26%	39%
Poland	92%	92%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Portugal	63%	63%	100%	100%	79%	86%	79%	98%	82%	81%	85%	94%
Romania	87%	89%	100%	100%	81%	79%	94%	91%	89%	89%	100%	100%
Slovenia	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Slovakia	100%	100%	100%	100%	93%	91%	99%	100%	97%	94%	99%	100%
Finland	100%	96%	100%	100%	99%	99%	100%	100%	94%	93%	99%	98%
Sweden	100%	100%	100%	100%	92%	78%	95%	98%	80%	80%	95%	99%
Iceland	62%	77%	98%	98%	:	:	:	:	:	:	:	:
Norway	9%	9%	59%	59%	77%	78%	97%	96%	94%	94%	94%	96%
Switzerland	43%	44%	54%	53%	17%	34%	64%	52%	12%	26%	48%	58%

<sup>\*</sup> Main items are defined in chapter 4.2



**A**1

Table 7: Share of cells flagged as 'free for publication' (available to final users) for monthly BOP, quarterly BOP, and quarterly IIP, all items (%)

	MONTH	LY BOP	QUARTE	RLY BOP	QUARTI	ERLY IIP
	average 2019	M07-2020M06	average 201	9Q3-2020Q2	average 201	9Q3-2020Q2
	provided cells	value	provided cells	value	provided cells	value
EU-27 median	100%	100%	96%	99%	98%	99%
Belgium	100%	100%	100%	100%	100%	100%
Bulgaria	100%	100%	100%	100%	100%	100%
Czechia	100%	100%	95%	97%	91%	99%
Denmark	100%	100%	85%	98%	100%	100%
Germany	98%	97%	96%	92%	100%	100%
Estonia	100%	100%	98%	100%	99%	100%
Ireland	0%	0%	92%	96%	75%	96%
Greece	100%	100%	100%	100%	100%	100%
Spain	82%	62%	74%	94%	95%	97%
France	95%	100%	96%	99%	95%	99%
Croatia	88%	93%	96%	97%	94%	94%
Italy	100%	100%	100%	100%	100%	100%
Cyprus	0%	0%	89%	92%	89%	98%
Latvia	100%	100%	99%	100%	100%	100%
Lithuania	100%	100%	98%	100%	98%	100%
Luxembourg	18%	30%	39%	46%	15%	52%
Hungary	100%	100%	98%	100%	100%	100%
Malta	100%	100%	59%	93%	57%	93%
Netherlands	100%	100%	100%	100%	99%	99%
Austria	0%	0%	69%	95%	62%	89%
Poland	100%	100%	100%	100%	100%	100%
Portugal	85%	96%	62%	92%	65%	93%
Romania	98%	100%	94%	100%	97%	99%
Slovenia	100%	100%	100%	100%	100%	100%
Slovakia	100%	100%	100%	100%	100%	100%
Finland	100%	100%	95%	97%	93%	94%
Sweden	100%	100%	96%	96%	94%	99%
Iceland	NA	NA	11%	48%	20%	81%
Norway	NA	NA	15%	38%	95%	100%
Switzerland	NA	NA	21%	41%	11%	54%





Table 8: Share of cells flagged as 'free for publication' (available to final users) for ITSS, FDI flows and income, and FDI stocks, all items (%)

		IT	SS			FDI flows a	and income			FDI s	tocks	
	provide	ed cells	va	lue	provide	ed cells	va	lue	provide	ed cells	va	lue
	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019
EU-27 median	91%	91%	100%	98%	92%	93%	96%	99%	91%	93%	99%	100%
Belgium	81%	80%	97%	97%	82%	78%	89%	94%	92%	86%	99%	99%
Bulgaria	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Czechia	95%	95%	100%	100%	93%	93%	99%	100%	93%	93%	100%	100%
Denmark	92%	92%	97%	97%	98%	98%	84%	85%	98%	97%	97%	97%
Germany	89%	83%	99%	97%	94%	100%	100%	100%	91%	93%	100%	100%
Estonia	91%	91%	100%	100%	91%	93%	98%	99%	91%	94%	99%	100%
Ireland	93%	93%	88%	92%	84%	85%	77%	93%	81%	79%	93%	97%
Greece	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Spain	2%	2%	41%	41%	74%	67%	84%	90%	75%	63%	91%	96%
France	47%	47%	90%	90%	41%	60%	80%	80%	61%	81%	100%	100%
Croatia	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Italy	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Cyprus	86%	85%	92%	93%	86%	80%	82%	94%	85%	79%	96%	98%
Latvia	100%	100%	100%	100%	97%	97%	96%	99%	97%	97%	99%	100%
Lithuania	89%	85%	99%	97%	90%	89%	95%	98%	87%	82%	98%	98%
Luxembourg	35%	35%	91%	91%	18%	22%	75%	76%	29%	36%	86%	87%
Hungary	87%	87%	100%	100%	92%	91%	100%	100%	91%	91%	100%	100%
Malta	69%	65%	65%	23%	83%	64%	89%	89%	80%	58%	90%	90%
Netherlands	82%	79%	95%	86%	100%	100%	100%	100%	100%	100%	100%	100%
Austria	74%	74%	98%	98%	2%	4%	17%	30%	1%	4%	26%	39%
Poland	97%	97%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Portugal	25%	25%	72%	72%	88%	89%	77%	90%	82%	81%	85%	94%
Romania	84%	86%	100%	100%	83%	81%	94%	91%	89%	89%	100%	100%
Slovenia	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Slovakia	100%	100%	100%	100%	97%	95%	97%	99%	97%	94%	99%	100%
Finland	100%	94%	100%	97%	98%	98%	99%	99%	94%	93%	99%	98%
Sweden	99%	99%	100%	100%	92%	81%	90%	95%	80%	80%	95%	99%
Iceland	43%	73%	84%	83%	:	:	:	:	:	:	:	:
Norway	2%	2%	23%	23%	77%	79%	93%	93%	94%	94%	94%	96%
Switzerland	7%	7%	21%	22%	15%	27%	51%	52%	12%	26%	48%	58%



**A1** 

Table 9: Dissemination of monthly BOP, quarterly BOP, quarterly IIP, quarterly other flows, annual ITSS and annual FDI at national level

	МВОР	QBOP	QIIP	QREV	ITSS	FDI
Belgium	Yes	Yes	Yes	No	Yes	Yes
Bulgaria	Yes	Yes	Yes	No	Yes	Yes
Czechia	Yes	Yes	Yes	Yes	Yes	Yes
Denmark	Yes	Yes	Yes	No	Yes	Yes
Germany	Yes	Yes	Yes	Yes	Yes	Yes
Estonia	Yes	Yes	Yes	Yes	Yes	Yes
Ireland	No	Yes	Yes	No	Yes	Yes
Greece	Yes	Yes	Yes	No	Yes	Yes
Spain	Yes	Yes	Yes	Yes	Yes	Yes
France	Yes	Yes	Yes	No	Yes	Yes
Croatia	No	Yes	Yes	No	Yes	Yes
Italy	Yes	Yes	Yes	No	No	Yes
Cyprus	No	Yes	Yes	No	Yes	Yes
Latvia	Yes	Yes	Yes	Yes	Yes	Yes
Lithuania	Yes	Yes	Yes	Yes	Yes	Yes
Luxembourg	Yes	Yes	Yes	No	Yes	Yes
Hungary	Yes	Yes	Yes	Yes	Yes	Yes
Malta	No	Yes	Yes	No	No	Yes
Netherlands	No	Yes	Yes	No	Yes	Yes
Austria	No	Yes	Yes	Yes	Yes	Yes
Poland	Yes	Yes	Yes	No	Yes	Yes
Portugal	Yes	Yes	Yes	Yes	Yes	Yes
Romania	Yes	Yes	Yes	Yes	Yes	Yes
Slovenia	Yes	Yes	Yes	No	Yes	Yes
Slovakia	Yes	Yes	Yes	No	Yes	Yes
Finland	Yes	Yes	Yes	Yes	Yes	Yes
Sweden	Yes	Yes	Yes	No	Yes	Yes
Iceland	No	Yes	Yes	No	Yes	Yes
Norway	No	Yes	Yes	No	Yes	Yes
Switzerland	No	Yes	Yes	No	Yes	Yes



Table 10: Upwards revisions of monthly BOP data (%)

	EU-2	7*	Belgi	ium	Bulg	aria	Czec	hia	Denn	nark	Gern	nany	Esto	nia	Irela	ınd	Gree	се	Spa	in	Fran	тсе	Croa	ıtia	lta	ly	Сур	rus	Latv	via
	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit
Current account (World)*	97%	94%	86%	86%	100%	100%	94%	89%	100%	100%	89%	97%	94%	83%	89%	100%	67%	83%	89%	72%	89%	94%	64%	53%	67%	67%	67%	81%	69%	94%
Goods (Extra EU-28)	50%	44%	50%	11%	100%	75%	50%	59%	6%	94%	36%	100%	9%	44%	94%	44%	26%	50%	64%	42%	85%	82%	43%	51%	8%	17%	44%	72%	47%	3%
Goods (World)	:	:	53%	64%	33%	53%	67%	81%	25%	100%	14%	81%	53%	53%	42%	44%	31%	47%	83%	67%	69%	81%	56%	64%	22%	44%	86%	92%	69%	86%
Services (Extra EU-28)	97%	92%	75%	28%	81%	78%	85%	62%	100%	97%	97%	78%	47%	56%	94%	39%	76%	62%	50%	72%	94%	79%	31%	60%	67%	56%	36%	36%	75%	53%
Services (World)	:	:	81%	72%	92%	89%	92%	81%	100%	100%	97%	92%	78%	86%	92%	75%	69%	69%	64%	11%	94%	94%	47%	64%	69%	69%	36%	36%	81%	89%
Primary income (World)	100%	100%	100%	86%	22%	100%	86%	89%	89%	94%	89%	94%	58%	78%	86%	97%	58%	89%	86%	78%	78%	69%	78%	64%	100%	97%	50%	53%	61%	86%
Secondary income (Extra EU-28)	50%	61%	92%	83%	100%	97%	88%	62%	28%	58%	94%	97%	71%	41%	8%	6%	44%	94%	44%	56%	79%	71%	37%	46%	44%	50%	25%	14%	44%	3%
Secondary income (World)	:	:	100%	92%	100%	100%	83%	92%	58%	53%	61%	64%	83%	42%	97%	100%	47%	97%	58%	42%	81%	81%	72%	67%	47%	58%	33%	25%	69%	3%
Capital account (World)	33%	42%	94%	30%	100%	100%	22%	19%	61%	56%	92%	94%	56%	61%	100%	94%	0%	0%	67%	64%	22%	64%	67%	61%	56%	86%	19%	33%	64%	8%
		/ 0	0.70	00/0	10070	10070	/0	10 /0	0170	00 /0	02 /0	J 7 / 0	JU /0	0170	10076	34 /0	0 /0	0 / 0	01 /0	0 1 70	/0	0-170	0.70	0170	0070	00 /0	1070	00,0	0-170	0 /0
	EU-2 medi	27	Lithua		Luxem		Hung		Ma		Nether		Aust		Pola		Portu		Roma		Slove		Slova		Finla		Swe		0470	0 70
	EU-2	27																											0470	0 70
Current account (World)	EU-2 medi	27 ian	Lithua	ania depit	Luxem	bourg	Hung	ary	Ма	lta	Nether	lands	Aust	tria	Pola	ınd	Portu	ıgal	Roma	ınia	Slove	enia	Slova	ıkia	Finla	ınd	Swe	den	0476	070
Current account (World) Goods (Extra EU-28)	EU-2 medi	ian depit	Credit Credit	ania depit	Luxem	bourg tiq	Hung	debit	credit	de pit	Nether	de pit	Credit	de pit	credit	debit	Portu	gal depit	Roma	debit	credit	enia Gepit	Slova	akia depit	credit Finla	and gept 92%	credit	den tigep 86%	0476	0.70
, ,	EU-2 medi	ian depit 86%	Lithua De J 31%	ania ## ## ## ## ## ## ## ## ## ## ## ## ##	Luxem	bourg tiges 100%	Hung tipeus 50%	de pit de	Ma tiges 42%	lta tiq ep 69%	Nether	rlands tiges 92%	Aust	tria 1999 75%	credit	ind ep g 92%	Portu	igal igal pgal 72%	Roma bus 97%	ania pig pp 97%	Slove credit 39%	enia tiq ep 72%	Slova Slova 61%	akia popt 47%	Finla credit de credit se se se se se se se se se se se se se	92% 64%	Swe	86% 91%	0476	0.70
Goods (Extra EU-28)	EU-2 medi	27 ian iq <del>p</del> 86% 51%	Lithua de cledit 31% 9%	ania ## ## ## ## ## ## ## ## ## ## ## ## ##	Luxem 100% 82%	bourg  ###################################	Hung 50% 17%	<b>ary iges</b> 69% 47%	Ma credit 42% 85%	ita iq e 69% 56%	<b>Nether</b> 97% 69%	92% 28%	Aust 100 72% 97%	75% 94%	Pola tipe- credit 94% 55%	92% 61%	Portu	igal igal 72% 8%	Roma 110 97% 39%	97% 42%	Slove credit 39% 8%	72% 11%	Slova 51% 61% 74%	akia jiq 8 47% 91%	Finla de Cuentral	92% 64%	Swe #Beau 92% 100%	86% 91%	3470	0.78
Goods (Extra EU-28) Goods (World)	EU-2 medi #5 2 5 86% 50% 53%	27 ian 199 86% 51% 64%	Lithu:	31% 3% 22%	Luxem  100% 82% 100%	bourg  100% 97% 86%	Hung 50% 17% 31%	19 69% 47% 47%	Ma <u>#</u> 42% 85% 83%	1ta 56% 56% 89%	97% 69% 64%	92% 28% 22%	Aust 72% 97% 47%	75% 94% 64%	Pola 110 94% 55% 89%	92% 61% 92%	Portu	rgal 72% 8% 56%	Roma 97% 39% 67%	97% 42% 83%	Slove 39% 8% 19% 72%	72% 11% 53% 94%	Slova 50 61% 74% 6%	47% 91% 17%	Finla ## 86% 78% 67%	92% 64% 89%	92% 100% 100%	86% 91% 69%	<u> </u>	378
Goods (Extra EU-28) Goods (World) Services (Extra EU-28)	EU-2 medi #5 86% 50% 53% 75%	27 ian 110 86% 51% 64% 62%	Lithua 31% 9% 17% 53% 83%	31% 3% 22% 47% 50%	Luxem 100% 82% 100% 26%	bourg  100% 97% 86% 21% 58%	Hung 50% 17% 31% 83%	69% 47% 47% 81%	Ma 42% 85% 83% 41%	1ta 1	97% 69% 64% 67%	92% 28% 22% 28%	72% 97% 47% 94%	75% 94% 64% 97%	Pola 194% 55% 89% 73%	92% 61% 92% 73%	Portu # <b>po</b> 86% 3% 8% 81%	72% 8% 56% 78% 64%	97% 39% 67% 89%	97% 42% 83% 89%	Slove 39% 8% 19% 72%	72% 11% 53% 94%	Slova 51% 61% 74% 6% 82%	47% 91% 17% 74%	Finla #80 86% 78% 67% 56%	92% 64% 89% 31%	92% 100% 100% 88%	86% 91% 69% 79%	<u> </u>	378
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World)	EU-2 medi 50 m	27 ian #16 86% 51% 64% 62% 81%	Lithua 31% 9% 17% 53% 83%	31% 3% 22% 47% 50%	Luxem  100% 82% 100% 26% 47%	bourg  100% 97% 86% 21% 58%	Hung 50% 17% 31% 83% 94%	69% 47% 47% 81% 94%	Ma 42% 85% 83% 41% 64%	69% 56% 89% 44% 86%	97% 69% 64% 67% 94%	92% 28% 22% 28% 97%	72% 97% 47% 94% 89%	75% 94% 64% 97%	94% 55% 89% 73% 61%	92% 61% 92% 73% 47%	86% 3% 8% 81% 67%	72% 8% 56% 78% 64%	97% 39% 67% 89% 92%	97% 42% 83% 89% 92% 75%	39% 8% 19% 72% 78%	72% 11% 53% 94% 100%	Slova 15 61% 74% 6% 82% 100%	47% 91% 17% 74% 94%	Finla #5 86% 78% 67% 56% 69%	92% 64% 89% 31% 78%	92% 100% 100% 88% 78%	den  ### 86% 91% 69% 79% 78%	<u> </u>	878
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World)	EU-2 medi	86% 51% 64% 81%	Lithua  31% 9% 17% 53% 83% 75% 32%	31% 3% 22% 47% 50% 92%	100% 82% 100% 26% 47% 100%	bourg 100% 97% 86% 21% 58% 100%	Hung 50% 17% 31% 83% 94% 42%	69% 47% 47% 81% 94% 47%	Ma ±p 42% 85% 83% 41% 64% 33%	1ta 569% 56% 89% 44% 86% 69%	97% 69% 64% 67% 94% 100%	92% 28% 22% 28% 97% 92%	72% 97% 47% 94% 89% 47%	75% 94% 64% 97% 86% 47%	Pola 94% 55% 89% 73% 61% 86%	92% 61% 92% 73% 47% 69%	86% 3% 88% 81% 67% 89%	72% 8% 56% 78% 64%	97% 39% 67% 89% 92% 100%	97% 42% 83% 89% 92% 75%	39% 8% 19% 72% 78% 50%	72% 11% 53% 94% 100% 47%	Slova #50 5 61% 74% 6% 82% 100% 75%	47% 91% 17% 74% 94% 39%	Finla #5 86% 78% 67% 69% 69%	92% 64% 89% 31% 78% 81%	92% 100% 100% 88% 78% 92%	86% 91% 69% 79% 78% 94%	31%	878

<sup>\*</sup> For the EU-27 all data are vis-à-vis counterpart Extra-EU27

Table 11: Upwards revisions of quarterly BOP data (%)

	EU-2	27*	Belgi	um	Bulga	aria	Czec	chia	Denn	nark	Germ	any	Estor	nia	Irela	nd	Gree	есе	Spa	in	Fran	се	Croa	itia	Ita	ly	Сурі	rus	Latv	ria	Lithua	nia
	credit/ assets	debit/liabilities	credit/assets	debit/ liabilities	credit/ assets	debit/ liabilities	credit/assets	debit/liabilities	credit/ assets	debit/ liabilities	credit/assets	debit/liabilities	credit/assets	debit/liabilities	credit/ assets	debit/ liabilities	credit/ assets	debit/ liabilities	credit/assets	debit/ liabilities	credit/assets	debit/ liabilities	credit/assets	debit/ liabilities	credit/assets	debit/liabilities	credit/assets	debit/liabilities	credit/assets	debit/ liabilities	credit/assets	debit/ liabilities
Current account (World)	100%	100%	92%	67%	100%	100%	75%	75%	100%	100%	58%	92%	100%	100%	100%	100%	75%	83%	92%	92%	92%	92%	58%	92%	75%	100%	100%	100%	67%	83%	17%	25%
Goods (Extra EU-28)	75%	33%	58%	8%	100%	75%	55%	64%	0%	92%	0%	92%	58%	83%	58%	67%	27%	45%	91%	18%	82%	91%	64%	73%	0%	17%	67%	67%	33%	0%	0%	0%
Goods (World)	:	:	42%	33%	100%	83%	67%	83%	8%	100%	0%	42%	67%	42%	58%	75%	33%	42%	92%	67%	75%	75%	83%	100%	17%	33%	92%	67%	92%	100%	8%	25%
Services (Extra EU-28)	100%	92%	58%	17%	100%	58%	73%	27%	100%	100%	83%	75%	100%	92%	83%	92%	45%	45%	45%	73%	91%	100%	64%	64%	75%	42%	100%	100%	58%	83%	45%	45%
Services (World)	:	:	67%	75%	100%	58%	83%	75%	100%	100%	83%	92%	100%	92%	83%	100%	42%	42%	67%	0%	92%	100%	42%	83%	75%	67%	100%	100%	58%	100%	42%	75%
Primary income (World)	100%	100%	100%	83%	25%	100%	67%	67%	100%	92%	83%	92%	42%	92%	92%	100%	75%	83%	83%	100%	92%	83%	42%	33%	100%	100%	100%	100%	58%	75%	75%	67%
Secondary income (Extra-EU28)	100%	100%	100%	50%	100%	83%	82%	64%	25%	58%	83%	83%	67%	83%	83%	58%	45%	45%	18%	64%	73%	55%	73%	73%	25%	50%	50%	17%	33%	0%	64%	55%
Secondary income (World)	:	:	92%	75%	100%	92%	92%	75%	42%	58%	50%	50%	58%	50%	92%	33%	42%	42%	75%	42%	75%	83%	100%	100%	58%	75%	75%	33%	67%	0%	42%	58%
Capital account (World)	75%	75%	75%	17%	83%	58%	17%	50%	33%	67%	67%	83%	58%	33%	92%	83%	0%	0%	75%	25%	8%	33%	83%	92%	75%	42%	0%	92%	58%	8%	100%	100%
Financial account (World)	58%	58%	50%	58%	58%	50%	83%	58%	67%	58%	92%	75%	75%	67%	33%	33%	42%	50%	75%	67%	50%	42%	33%	33%	75%	75%	67%	67%	58%	75%	83%	83%
Direct investment (Extra-EU28)	75%	50%	42%	67%	50%	58%	73%	82%	92%	58%	83%	67%	58%	67%	67%	67%	27%	73%	73%	55%	73%	27%	36%	73%	92%	67%	58%	58%	67%	75%	45%	55%
Direct investment (World)	:	:	58%	50%	50%	67%	75%	58%	67%	75%	75%	75%	83%	83%	50%	42%	33%	58%	67%	75%	58%	33%	50%	58%	100%	75%	58%	67%	83%	67%	67%	75%
Portfolio investment (Extra-EU28)	58%	50%	42%	:	42%	:	18%	:	58%	:	75%	:	75%	:	33%	:	0%	:	55%	:	55%	:	55%	:	25%	:	25%	:	42%	:	36%	:
Portfolio investment (World)	:	:	58%	42%	67%	42%	8%	0%	75%	42%	83%	50%	75%	58%	67%	17%	0%	0%	58%	50%	50%	50%	50%	33%	33%	83%	50%	83%	42%	33%	83%	42%
Other investment (Extra-EU28)	42%	58%	50%	75%	58%	33%	45%	27%	50%	50%	67%	42%	58%	67%	58%	50%	18%	36%	64%	64%	82%	36%	27%	36%	33%	58%	58%	33%	67%	67%	45%	27%
Other investment (World)	:	:	50%	67%	58%	17%	50%	25%	33%	42%	58%	58%	58%	50%	50%	17%	17%	25%	50%	75%	50%	50%	50%	50%	67%	58%	67%	50%	50%	58%	75%	58%
	Luxem	bourg	Hung	ary	Mal	ta	Nether	lands	Aus	tria	Pola	ınd	Portu	gal	Roma	nia	Slove	enia	Slova	kia	Finla	nd	Swed	den	Icela	ınd	Norv	vay	Switze	rland	EU-27 m	edian
	credit/assets	debit/liabilities	credit/ assets	debit/ liabilities	credit/ assets	debit/ liabilities	credit/assets	debit/ liabilities	credit/ assets	debit/ liabilities	credit/assets	debit/liabilities	credit/assets	debit/ liabilities	credit/ assets	debit/ liabilities	credit/ assets	debit/ liabilities	credit/ assets	debit/ liabilities	credit/ assets	debit/ liabilities	credit/assets	debit/ liabilities	credit/assets	debit/ liabilities	credit/assets	debit/ liabilities	credit/assets	debit/liabilities	credit/ assets	debit/liabilities
Current account (World)	credit/ assets	debit/liabilities	ਚ		credit/ assets	<u>.e</u>	redit/ass	4 lia	asse	Ei 4	dit/ass	debit/liabilities		debit/ liabilities	cred	>	edit/ ass		credit/assets	liabi	credit/assets	lab	credit/assets	7	dit/ass	liabi	it/ass	<b>~</b>	credit/assets		₽	debit/ liabilities
Current account (World) Goods (Extra EU-28)	credit/	/tidebit/	credi	debit	credit/ assets	debit/ lia	credit/ass	debit/ lia	credit/ asse	debit/ lia	credit/ ass	debit/ liabi	credit/ assets	debit/ liabilities	cred	debit	credit/ ass	debit	cred	debit/ liabi	cred	debit/ liabi		debit	credit/ass	debit/ liabi	credit/ ass	debit	100% 58%	debit	credit/	/Jiqep
` '	100%	100%	42%	depit 17%		debit lia	credit/ ass	92%	credit/asse	debit/ lia	credit/ass	debit/ liabi	credit/assets	debit/liabilities	100%	Aigep 100%	credit/ass	depit/ 83%	25%	depit liapi	<b>67</b> %	depit liab	92%	depit/ 83%	credit/ ass	depit/liabi	credit/ ass	gepit/ 92%		App depit	credit/	Aigep 92%
Goods (Extra EU-28)	100% 45%	100% 73%	42% 9%	17% 27%	73%	67% 82%	83% 8%	92%	75% 45%	100% 45%	100% 50%	qepit liabi	credit/ assets	debit/ liabilities	100% 42% 33%	100% 67%	credit/ass	83% 8%	25% 73%	depit liabi	67% 67%	92% 83%	92% 67%	83% 75%	credit/ ass	33% 55%	83% 58%	92% 50%	58%	100% 33%	83% 50%	92% 64%
Goods (Extra EU-28) Goods (World)	100% 45% 100%	100% 73% 100%	42% 9% 33%	17% 27% 33%	73% 92%	67% 82% 100%	83% 8% 25%	92% 25% 17%	75% 45% 58%	100% 45% 75%	100% 50% 100%	92% 0% 100%	credit/ assets	75% 0%	100% 42% 33% 75%	100% 67% 83%	42% 8% 25%	83% 8% 25%	25% 73% 0%	17% 55% 0%	67% 67% 67%	92% 83% 83%	92% 67% 75%	83% 75% 58%	67% 9% 42%	33% 55% 83%	83% 58% 58%	92% 50% 42%	58% 100% 42%	100% 33% 100%	83% 50% 58%	92% 64% 67%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28)	100% 45% 100% 36%	100% 73% 100% 36%	42% 9% 33% 82%	17% 27% 33% 91%	73% 92% 64%	67% 82% 100% 55%	83% 8% 25% 83%	92% 25% 17% 42%	75% 45% 58% 91%	100% 45% 75% 100%	100% 50% 100% 17%	92% 0% 100% 75%	83% 0% 0% 83%	75% 0% 58%	100% 42% 33% 75%	100% 67% 83% 100%	42% 8% 25% 67%	83% 8% 25% 100%	25% 73% 0% 64%	17% 55% 0% 64%	67% 67% 67% 25%	92% 83% 83% 33%	92% 67% 75% 67%	83% 75% 58% 75%	67% 9% 42% 82%	33% 55% 83% 45%	83% 58% 58% 83%	92% 50% 42% 58%	58% 100% 42%	100% 33% 100% 42%	83% 50% 58% 73%	92% 64% 67% 75%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World)	100% 45% 100% 36% 33%	100% 73% 100% 36% 58%	42% 9% 33% 82% 83%	17% 27% 33% 91% 92%	73% 92% 64% 50%	67% 82% 100% 55% 83%	83% 8% 25% 83% 92%	92% 25% 17% 42% 83%	75% 45% 58% 91% 100%	100% 45% 75% 100% 100%	100% 50% 100% 17% 25%	92% 0% 100% 75% 25%	83% 0% 0% 83% 67%	75% 0% 58% 75%	100% 42% 33% 75% 92%	100% 67% 83% 100% 100% 67%	42% 8% 25% 67% 92% 50%	83% 8% 25% 100% 100%	25% 73% 0% 64% 92%	17% 55% 0% 64% 92%	67% 67% 67% 25% 58%	92% 83% 83% 33% 75%	92% 67% 75% 67% 67%	83% 75% 58% 75% 92%	67% 9% 42% 82% 75%	33% 55% 83% 45% 33%	83% 58% 58% 83% 92%	92% 50% 42% 58% 67%	58% 100% 42% 100%	100% 33% 100% 42% 100%	83% 50% 58% 73% 83%	92% 64% 67% 75% 83%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World)	100% 45% 100% 36% 33% 100%	100% 73% 100% 36% 58% 100%	42% 9% 33% 82% 83% 0% 100%	17% 27% 33% 91% 92% 17%	73% 92% 64% 50% 25%	67% 82% 100% 55% 83% 50%	83% 8% 25% 83% 92% 83%	92% 25% 17% 42% 83% 92%	75% 45% 58% 91% 100% 42%	100% 45% 75% 100% 100% 25%	100% 50% 100% 17% 25% 100%	92% 0% 100% 75% 25% 92%	credit/ assets 0% 0% 83% 67% 83%	75% 0% 58% 75% 50% 75% 58%	100% 42% 33% 75% 92% 100% 92%	100% 67% 83% 100% 100% 67%	42% 8% 25% 67% 92% 50%	83% 8% 25% 100% 100% 58%	25% 73% 0% 64% 92% 75%	17% 55% 0% 64% 92% 8%	67% 67% 67% 25% 58% 67%	92% 83% 83% 75% 83%	92% 67% 75% 67% 67% 75%	83% 75% 58% 75% 92% 92%	67% 9% 42% 82% 75%	33% 55% 83% 45% 33%	83% 58% 58% 92% 58%	92% 50% 42% 58% 67% 100%	58% 100% 42% 100% 92%	100% 33% 100% 42% 100% 92%	83% 50% 58% 73% 83% 75%	92% 64% 67% 75% 83% 83%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28)	100% 45% 100% 36% 33% 100% 36%	100% 73% 100% 36% 58% 100% 36%	42% 9% 33% 82% 83% 0% 100%	17% 27% 33% 91% 92% 17% 36%	73% 92% 64% 50% 25% 27%	67% 82% 100% 55% 83% 50% 45%	83% 8% 25% 83% 92% 83%	92% 25% 17% 42% 83% 92% 50%	75% 45% 58% 91% 100% 42% 36%	100% 45% 75% 100% 25% 55%	100% 50% 100% 17% 25% 100% 50%	92% 0% 100% 75% 25% 92% 58%	83% 0% 0% 83% 67% 83%	75% 0% 58% 75% 50% 75% 58%	100% 42% 33% 75% 92% 100% 92%	100% 67% 83% 100% 67% 92%	42% 8% 25% 67% 92% 50% 100%	83% 8% 25% 100% 100% 58% 100%	25% 73% 0% 64% 92% 75% 0%	17% 55% 0% 64% 92% 8% 0%	67% 67% 67% 25% 58% 67% 92%	92% 83% 83% 33% 75% 83% 17%	92% 67% 75% 67% 67% 75% 67%	83% 75% 58% 75% 92% 92% 50%	67% 9% 42% 82% 75% 67%	33% 55% 83% 45% 33% 25%	83% 58% 58% 92% 58%	92% 50% 42% 58% 67% 100% 67%	58% 100% 42% 100% 92% 50%	100% 33% 100% 42% 100% 92% 50%	83% 50% 58% 73% 83% 75% 67%	92% 64% 67% 75% 83% 83% 55%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World)	100% 45% 100% 36% 33% 100% 36% 25%	100% 73% 100% 36% 58% 100% 36% 58%	42% 9% 33% 82% 83% 0% 100% 58%	17% 27% 33% 91% 92% 17% 36% 100%	73% 92% 64% 50% 25% 27% 58%	67% 82% 100% 55% 83% 50% 45% 42%	83% 8% 25% 83% 92% 83% 17% 67%	92% 25% 17% 42% 83% 92% 50% 75%	75% 45% 58% 91% 100% 42% 36% 75%	100% 45% 75% 100% 25% 55% 50%	100% 50% 100% 17% 25% 100% 50%	92% 0% 100% 75% 92% 58% 67%	83% 0% 0% 83% 67% 83% 67% 83%	75% 0% 58% 75% 50% 75% 58%	100% 42% 33% 75% 92% 100% 92% 100%	100% 67% 83% 100% 67% 92% 100%	42% 8% 25% 67% 92% 50% 100% 50%	83% 8% 25% 100% 58% 100% 92%	25% 73% 0% 64% 92% 75% 0% 92%	17% 55% 0% 64% 92% 8% 0% 83%	67% 67% 67% 25% 58% 67% 92% 75%	92% 83% 83% 33% 75% 83% 17% 67%	92% 67% 75% 67% 67% 67% 67%	83% 75% 58% 75% 92% 92% 50% 42%	67% 9% 42% 82% 75% 67% :	33% 55% 83% 45% 33% 25% :	83% 58% 58% 83% 92% 58% 92% 75%	92% 50% 42% 58% 67% 100% 67%	58% 100% 42% 100% 92% 50% 75%	100% 33% 100% 42% 100% 92% 50% 83%	83% 50% 58% 73% 83% 75% 67%	92% 64% 67% 75% 83% 83% 55%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World) Capital account (World)	100% 45% 100% 36% 33% 100% 36% 25% 92%	100% 73% 100% 36% 58% 100% 36% 58% 83%	42% 9% 33% 82% 83% 0% 100% 58% 50%	17% 27% 33% 91% 92% 17% 36% 100% 92%	73% 92% 64% 50% 25% 27% 58% 83%	67% 82% 100% 55% 83% 50% 45% 42% 33%	83% 8% 25% 83% 92% 83% 17% 67% 33%	92% 25% 17% 42% 83% 92% 50% 75% 17%	75% 45% 58% 91% 100% 42% 36% 75% 42%	100% 45% 75% 100% 25% 55% 50%	100% 50% 100% 17% 25% 100% 50% 50%	92% 0% 100% 75% 25% 92% 58% 67% 100%	83% 0% 0% 83% 67% 83% 67% 83% 50%	75% 0% 58% 75% 50% 75% 75%	100% 42% 33% 75% 92% 100% 92% 100% 58%	100% 67% 83% 100% 67% 92% 100% 50%	42% 8% 25% 67% 92% 50% 100% 50% 42%	83% 8% 25% 100% 100% 58% 100% 92% 75%	25% 73% 0% 64% 92% 75% 0% 92% 83%	17% 55% 0% 64% 92% 8% 0% 83%	67% 67% 67% 25% 58% 67% 92% 75%	92% 83% 83% 75% 83% 17% 67% 17%	92% 67% 75% 67% 67% 67% 67% 67%	83% 75% 58% 75% 92% 92% 50% 42% 83%	67% 9% 42% 82% 75% 67% : 83% 0%	33% 55% 83% 45% 33% 25% : 83% 33%	83% 58% 58% 83% 92% 58% 92% 75% 100%	92% 50% 42% 58% 67% 100% 67% 100%	58% 100% 42% 100% 92% 50% 75% 42%	100% 33% 100% 42% 100% 92% 50% 83% 50%	83% 50% 58% 73% 83% 75% 67% 67%	92% 64% 67% 75% 83% 83% 55% 67%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World) Capital account (World)	100% 45% 100% 36% 33% 100% 36% 25% 92%	100% 73% 100% 36% 58% 100% 36% 58% 83%	42% 9% 33% 82% 83% 0% 100% 58% 50%	17% 27% 33% 91% 92% 17% 36% 100% 92% 67%	73% 92% 64% 50% 25% 27% 58% 83%	67% 82% 100% 55% 83% 50% 45% 42% 33%	83% 8% 25% 83% 92% 83% 17% 67% 33%	92% 25% 17% 42% 83% 92% 50% 75% 17%	75% 45% 58% 91% 100% 42% 36% 75% 42%	100% 45% 75% 100% 100% 25% 55% 50%	100% 50% 100% 17% 25% 100% 50% 50% 75%	92% 0% 100% 75% 25% 92% 67% 100%	83% 0% 0% 83% 67% 83% 67% 83% 50%	75% 0% 58% 75% 50% 75% 75% 75% 42%	100% 42% 33% 75% 92% 100% 92% 100% 58%	100% 67% 83% 100% 100% 67% 92% 100% 50% 67% 67%	42% 8% 25% 67% 92% 50% 100% 50% 42%	83% 8% 25% 100% 58% 100% 92% 75%	25% 73% 0% 64% 92% 75% 0% 92% 83% 42%	17% 55% 0% 64% 92% 8% 0% 83% 33%	67% 67% 67% 25% 58% 67% 92% 75% 75%	92% 83% 83% 75% 83% 17% 67% 17%	92% 67% 75% 67% 67% 67% 67% 92%	83% 75% 58% 75% 92% 92% 50% 42% 83%	67% 9% 42% 82% 75% 67% : 83% 0%	33% 55% 83% 45% 33% 25% : 83% 33%	83% 58% 58% 83% 92% 58% 92% 75% 100% 67%	92% 50% 42% 58% 67% 100% 67% 100% 75%	58% 100% 42% 100% 92% 50% 75% 42%	100% 33% 100% 42% 100% 92% 50% 83% 50%	83% 50% 58% 73% 83% 75% 67% 67%	92% 64% 67% 75% 83% 55% 67% 58%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World) Capital account (World) Financial account (World) Direct investment (Extra-EU28)	100% 45% 100% 36% 33% 100% 25% 92% 50% 45%	100% 73% 100% 36% 58% 100% 36% 58% 83% 50% 27%	42% 9% 33% 82% 83% 0% 100% 58% 50%	17% 27% 33% 91% 92% 17% 36% 100% 92% 67% 82%	73% 92% 64% 50% 25% 27% 58% 83% 0%	67% 82% 100% 55% 83% 50% 45% 42% 33% 17% 64%	83% 8% 25% 83% 92% 83% 17% 67% 25%	92% 25% 17% 42% 83% 92% 50% 75% 17%	75% 45% 58% 91% 100% 42% 36% 75% 42% 50% 45%	100% 45% 75% 100% 25% 55% 50% 50% 27%	100% 50% 100% 17% 25% 100% 50% 50% 75% 75%	92% 0% 100% 75% 25% 92% 58% 67% 100% 42%	83% 0% 0% 83% 67% 83% 67% 83% 50%	75% 0% 58% 75% 50% 75% 58% 75% 42% 58%	100% 42% 33% 75% 92% 100% 92% 100% 58% 75%	100% 67% 83% 100% 100% 67% 92% 100% 50% 67% 67%	42% 8% 25% 67% 92% 50% 100% 50% 42% 75% 83%	83% 8% 25% 100% 100% 58% 100% 92% 75% 67% 75%	25% 73% 0% 64% 92% 75% 0% 92% 83% 42% 36%	17% 55% 0% 64% 92% 8% 0% 83% 33%	67% 67% 67% 58% 67% 92% 75% 75% 75%	92% 83% 83% 33% 75% 83% 17% 67% 17% 83% 58%	92% 67% 75% 67% 67% 67% 67% 92% 83% 58%	83% 75% 58% 75% 92% 92% 50% 42% 83% 50% 58%	67% 9% 42% 82% 75% 67% : 83% 0%	33% 55% 83% 45% 33% 25% : 83% 33%	83% 58% 58% 92% 58% 92% 75% 100% 67% 58%	92% 50% 42% 58% 67% 100% 67% 67% 67%	58% 100% 42% 100% 92% 50% 75% 42% 75%	100% 33% 100% 42% 100% 92% 50% 83% 50% 58% 25%	83% 50% 58% 73% 83% 75% 67% 67% 67%	92% 64% 67% 75% 83% 55% 67% 58% 58%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World) Capital account (World) Financial account (World) Direct investment (Extra-EU28) Direct investment (World)	100% 45% 100% 36% 33% 100% 36% 25% 92% 50% 45% 42%	100% 73% 100% 36% 58% 100% 36% 58% 83% 50% 27%	42% 9% 33% 82% 83% 0% 100% 58% 50% 75% 75%	17% 27% 33% 91% 92% 17% 36% 100% 92% 67% 82%	73% 92% 64% 50% 25% 27% 58% 83% 0% 36% 8%	67% 82% 100% 55% 83% 50% 45% 42% 33% 17% 64%	83% 8% 25% 83% 92% 83% 17% 67% 25% 58%	92% 25% 17% 42% 83% 92% 50% 75% 17%	75% 45% 58% 91% 100% 42% 36% 75% 42% 50% 45%	100% 45% 75% 100% 25% 55% 50% 50% 27%	100% 50% 100% 17% 25% 100% 50% 50% 75% 75% 50%	92% 0% 100% 75% 25% 92% 58% 67% 100% 42%	83% 0% 0% 83% 67% 83% 67% 83% 50% 50% 50%	75% 0% 58% 75% 50% 75% 58% 75% 42% 58%	100% 42% 33% 75% 92% 100% 92% 100% 58% 75% 75%	100% 67% 83% 100% 100% 67% 92% 100% 50% 67% 67%	42% 8% 25% 67% 92% 50% 100% 50% 42% 75% 83% 100%	83% 8% 25% 100% 100% 58% 100% 92% 75% 67% 75%	25% 73% 0% 64% 92% 75% 0% 92% 83% 42% 36% 8%	17% 55% 0% 64% 92% 8% 0% 83% 33%	67% 67% 67% 58% 67% 92% 75% 75% 75% 58%	92% 83% 83% 33% 75% 83% 17% 67% 17% 83% 58%	92% 67% 75% 67% 67% 67% 67% 92% 83% 58% 50%	83% 75% 58% 75% 92% 92% 50% 42% 83% 50% 58%	67% 9% 42% 82% 75% 67% : 83% 0%	33% 55% 83% 45% 33% 25% : 83% 33%	83% 58% 58% 83% 92% 58% 92% 75% 100% 67% 58% 67%	92% 50% 42% 58% 67% 100% 67% 67% 67%	58% 100% 42% 100% 92% 50% 75% 42% 75%	100% 33% 100% 42% 100% 92% 50% 83% 50% 58% 25%	83% 50% 58% 73% 83% 75% 67% 67% 67% 58%	92% 64% 67% 75% 83% 55% 67% 58% 58%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World) Capital account (World) Financial account (World) Direct investment (Extra-EU28) Direct investment (World) Portfolio investment (Extra-EU28)	100% 45% 100% 36% 33% 100% 36% 25% 92% 50% 45% 42% 64%	100% 73% 100% 36% 58% 100% 36% 58% 83% 50% 27% 33%	42% 9% 33% 82% 83% 0% 100% 58% 50% 75% 64%	17% 27% 33% 91% 92% 17% 36% 100% 92% 67% 82% 67%	73% 92% 64% 50% 25% 27% 58% 83% 0% 36% 8% 45%	67% 82% 100% 55% 83% 50% 45% 42% 33%	83% 8% 25% 83% 92% 83% 17% 67% 33% 67% 25% 58% 42%	92% 25% 17% 42% 83% 92% 50% 75% 177% 25% 58%	75% 45% 58% 91% 100% 42% 36% 75% 42% 50% 45% 45%	100% 45% 75% 100% 25% 55% 50% 50% 27% 42%	100% 50% 100% 17% 25% 100% 50% 50% 75% 75% 50% 75%	92% 0% 100% 75% 25% 92% 67% 100% 42% 92%	83% 0% 0% 83% 67% 83% 67% 83% 50% 50% 50% 58% 33%	75% 0% 58% 75% 58% 75% 42% 58%	100% 42% 33% 75% 92% 100% 92% 100% 58% 75% 75% 42%	100% 67% 83% 100% 67% 92% 100% 50% 67% 67%	42% 8% 25% 67% 92% 50% 100% 50% 42% 75% 83% 100% 67%	83% 8% 25% 100% 100% 58% 100% 75% 67% 75% :	25% 73% 0% 64% 92% 75% 0% 92% 83% 42% 36% 8% 27%	17% 55% 0% 64% 92% 8% 0% 83% 33% 36% 17%	67% 67% 67% 58% 67% 92% 75% 75% 75% 75%	92% 83% 83% 33% 75% 83% 17% 67% 17% 58% 67%	92% 67% 75% 67% 67% 67% 67% 92% 83% 58% 50%	83% 75% 58% 75% 92% 92% 50% 42% 83% 50% 58%	67% 9% 42% 82% 75% 67% : 83% 0% 33% :	33% 55% 83% 45% 25% : 83% 33%	83% 58% 58% 83% 92% 58% 92% 75% 100% 67% 58% 67% 42%	92% 50% 42% 58% 67% 100% 67% 67% 67% 67%	58% 100% 42% 100% 92% 50% 75% 42% 75% 25% 58%	100% 33% 100% 42% 100% 92% 50% 83% 50% 58% 50%	83% 50% 58% 73% 83% 75% 67% 67% 58% 45%	92% 64% 67% 75% 83% 55% 67% 58% 67%

<sup>\*</sup> For the EU-27 all data are vis-à-vis counterpart Extra-EU27



Table 12: Upwards revisions of quarterly IIP data (%)

							_		_		_						_		_		_		_				_					
	EU-27 m	nedian	Belgi	um	Bulg	arıa	Czec	nıa	Denn	ıark	Germ	any	Esto	nıa	Irela	ind	Gree	ece	Spa	ıın	Fran	ice	Croa	atia	lta	ly	Сур	rus	Lat	via	Lithua	anıa
	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities
Financial account total (World)	83%	92%	83%	83%	100%	100%	92%	75%	100%	92%	83%	67%	92%	100%	92%	100%	25%	75%	100%	100%	58%	75%	33%	42%	42%	92%	83%	100%	100%	92%	100%	100%
Direct investment (Extra-EU28)	75%	75%	50%	83%	100%	83%	82%	82%	50%	25%	50%	100%	58%	100%	100%	92%	45%	55%	91%	82%	91%	27%	73%	73%	50%	50%	92%	67%	75%	67%	64%	91%
Direct investment (World)	83%	83%	92%	83%	75%	100%	83%	75%	100%	92%	67%	83%	75%	100%	92%	100%	17%	83%	100%	100%	83%	42%	17%	33%	67%	75%	83%	67%	100%	75%	92%	100%
Portfolio investment (Extra-EU28)	45%	:	42%	:	42%	:	36%	:	67%	:	92%	:	42%	:	75%	:	9%	:	82%	:	18%	:	45%	:	0%	:	0%	:	0%	:	27%	:
Portfolio investment (World)	67%	67%	83%	83%	67%	75%	0%	0%	83%	33%	92%	33%	75%	75%	50%	67%	8%	8%	92%	67%	25%	33%	67%	50%	17%	100%	33%	92%	42%	67%	100%	42%
Other investment (Extra-EU28)	73%	58%	67%	50%	83%	58%	0%	18%	58%	25%	83%	8%	75%	92%	92%	92%	0%	0%	82%	82%	91%	100%	73%	73%	67%	33%	100%	100%	42%	25%	73%	82%
Other investment (World)	83%	83%	67%	42%	100%	75%	17%	17%	42%	83%	83%	42%	58%	100%	92%	83%	17%	100%	100%	92%	100%	100%	100%	75%	75%	67%	100%	100%	100%	100%	67%	67%
	•		Luxeml	bourg	Hung	jary	Mal	ta	Nether	lands	Aust	ria	Pola	ınd	Portu	ıgal	Rom	ania	Slove	nia	Slova	kia	Finla	ınd	Swe	den	Icel	and	Norv	vay	Switze	rland
			ss ests substantial	liabilities	ass ets Hund	labilities	assets	liabilities	Nether	lands	assets	liabilities air.	assets	liabilities	Portu	liabilities lagi	assets	liabilities aina	assets	liabilities sine	assets	liabilities akia	Finla	liabilities	assets	liabilities u	assets	liabilities bus	assets	vay liabilities	Switze	liabilities
Financial account total (World)				σ.	Hung ss e sts sp s e sts	s	Mal spesse ssets 42%	s	ets	60	ets	S	Pola 87%	se	ø	liabilities		s	Slove ss ets se ts	S	"	liabilities		S	Swe stages as 42%	s s	lcel spects 50%	s	Norv ss ests s ests	vay Ilapilities	ets	S
Financial account total (World) Direct investment (Extra-EU28)			assets	liabilities	assets	liabilities	assets	s	assets	liabilities	assets	S	Pola \$3 %	se	assets	liabilities	assets	s	\$100% 100%	liabilities	"	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	vay Inapilities 100% 89%	assets	liabilities
			assets 83%	sapilities 92%	assets	sapilities	assets 42%	sapilities	assets	sapilities 92%	assets 88%	S	assets	liabilities	assets 8%	sapilities	assets	sepilities	Slove 100% 100% 100%	liabilities	assets	saliities 83%	assets	sapilities	sse sse se	liabilities	assets	liabilities	assets	sepilities 100%	assets 83%	liabilities
Direct investment (Extra-EU28) Direct investment (World) Portfolio investment (Extra-EU28)			83% 73%	sepilities 92% 73%	92% 73%	92% 73%	\$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$	sapilities	assets	sapilities 92%	assets 88%	S	assets	liabilities	assets 8%	sapilities	100% 92%	sepilities	100% 100% 100% 92%	liabilities	assets	saliities 83%	100% 67%	sapilities	42% 75%	Implifies 83% 83%	assets	sejilities 92%	100% 56%	sepilities 100%	83% 25%	liabilities 83% 33%
Direct investment (Extra-EU28) Direct investment (World) Portfolio investment (Extra-EU28) Portfolio investment (World)			83% 73% 92%	sepilities 92% 73%	92% 73% 100%	92% 73%	42% 75% 33%	sapilities	92% 92% 100%	sapilities 92%	58% 45% 33%	S	67% 83% 75%	liabilities	assets 8%	sapilities	100% 92% 83%	sepilities	100% 100% 100%	liabilities	67% 73% 17%	saliities 83%	100% 67% 92%	sapilities	<b>\$3 \$2 \$3 \$3 \$6 \$3 \$6 \$3 \$6 \$3 \$6 \$3 \$6 \$6 \$6 \$6 \$6 \$6 \$6 \$6</b>	Implifies 83% 83%	assets	sejilities 92%	100% 56% 83%	sepilities 100%	83% 25%	liabilities 83% 33%
Direct investment (Extra-EU28) Direct investment (World) Portfolio investment (Extra-EU28)			83% 73% 92% 82%	sepilities 92% 73%	92% 73% 100%	92% 73%	42% 75% 33%	sapilities	92% 92% 100% 83%	sapilities 92%	58% 45% 33%	S	67% 83% 75%	liabilities	assets 8%	sapilities	100% 92% 83%	sepilities	100% 100% 100%	liabilities	67% 73% 17%	83% 27% 83%	100% 67% 92% 83%	sapilities	42% 75% 33% 17%	83% 83% 92%	50% : 33%	92% : 8%	100% 56% 83%	sepilities 100%	83% 25%	83% 33% 83%



Table 13: Directional reliability, monthly BOP data (%)

	EU-2	7*	Belg	ium	Bulga	aria	Czec	hia	Denn	nark	Germ	any	Esto	nia	Irela	nd	Gree	есе	Spa	in	Fran	ice	Croa	atia	lta	ly	Сур	rus	Lat	tvia
	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit
Current account (World)	97%	91%	80%	86%	97%	86%	100%	83%	89%	74%	94%	97%	89%	97%	80%	83%	100%	94%	89%	86%	86%	94%	86%	57%	97%	97%	100%	94%	71%	91%
Goods (Extra EU-28)	91%	100%	80%	94%	80%	89%	94%	97%	91%	89%	90%	90%	91%	91%	86%	77%	100%	100%	89%	83%	97%	94%	74%	65%	100%	97%	71%	86%	80%	89%
Goods (World)	:	:	86%	83%	89%	91%	94%	97%	91%	89%	100%	100%	86%	91%	89%	89%	100%	100%	91%	94%	91%	97%	71%	69%	97%	91%	80%	94%	86%	94%
Services (Extra EU-28)	83%	91%	80%	71%	83%	49%	70%	85%	83%	80%	94%	86%	85%	97%	80%	80%	94%	88%	86%	74%	88%	73%	85%	74%	97%	77%	94%	100%	69%	80%
Services (World)	:	:	83%	83%	91%	86%	77%	83%	86%	91%	89%	97%	91%	91%	77%	77%	100%	94%	89%	83%	94%	89%	97%	69%	100%	91%	94%	100%	77%	86%
Primary income (World)	80%	94%	83%	89%	83%	74%	83%	86%	83%	94%	83%	97%	69%	69%	74%	83%	100%	97%	91%	83%	83%	86%	57%	74%	89%	100%	89%	100%	51%	74%
Secondary income (Extra EU-28)	74%	86%	69%	83%	80%	77%	85%	82%	80%	91%	89%	89%	55%	82%	77%	80%	100%	97%	71%	80%	85%	85%	41%	53%	80%	74%	94%	89%	91%	91%
Secondary income (World)	:	:	69%	77%	100%	94%	100%	83%	83%	77%	97%	94%	74%	89%	83%	83%	97%	97%	89%	91%	86%	80%	71%	60%	89%	83%	86%	94%	69%	94%
Capital account (World)	83%	86%	94%	77%	97%	97%	97%	100%	89%	71%	94%	97%	89%	83%	83%	97%	100%	100%	77%	94%	100%	74%	89%	91%	80%	77%	91%	100%	57%	100%
	EU-2 medi		Lithu	ania	Luxem	bourg	Hung	ary	Ма	lta	Nether	lands	Aust	tria	Pola	nd	Porti	ugal	Roma	ınia	Slove	enia	Slova	akia	Finla	ind	Swe	eden		
			Lithu	ania depit	Luxem B B B B B B B B B B B B B B B B B B B	depit tiqep	Hung tjp	ary	credit Ma	depit	Nether Step Step Step Step Step Step Step Step	lands depit	Aust edit	debit	credit	debit	Porti	debit debit	Roma	debit	Slove	onia depit	Credit	depit depit	credit Finla	debit	credit	den tigep		
Current account (World)	medi	ian					·	•																						
Current account (World) Goods (Extra EU-28)	credit	an depit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit		
` ,	medi credit seguent s seguent seguent seguent seguent seguent seguent seguent seguent	an dep ep 86%	credit	debit 86%	credit 86%	91%	credit	depit 94%	credit 63%	debit 80%	credit 69%	depit 66%	credit 89%	71%	credit 89%	89% 75%	89% 97%	97%	credit 89%	depit 89%	97%	depit 86%	97% 88%	<b>debit</b>	credit 69%	77% 89%	credit 83%	depit 86%		
Goods (Extra EU-28)	medi	ep depit 86% 89%	89% 94%	86% 97%	86% 79%	91%	94% 77%	94% 69%	credit 63%	debit 80%	69% 83%	<b>depit</b> 66% 94%	credit 89%	71% 79%	89% 78%	89% 75%	89% 97%	97% 97%	89% 89%	89% 91%	97% 86%	<b>gepi</b> 86% 97%	97% 88%	94% 85%	69% 91%	77% 89%	83% 82%	86% 70%		
Goods (Extra EU-28) Goods (World)	89% 86% 91%	86% 89% 91%	89% 94% 91%	86% 97% 86%	86% 79% 69%	91% 64% 77%	94% 77%	94% 69% 97%	63% 76% 49%	80% 85% 77%	69% 83% 86%	<b>depit</b> 66% 94%	89% 76% 83%	71% 79% 77%	89% 78% 97%	89% 75% 89%	89% 97% 100%	97% 97% 100%	89% 89% 97%	89% 91% 97%	97% 86% 94%	86% 97% 97%	97% 88% 97%	94% 85% 100%	69% 91% 91%	77% 89% 91%	83% 82% 100%	86% 70% 91%		
Goods (Extra EU-28) Goods (World) Services (Extra EU-28)	89% 86% 91% 84%	86% 89% 91% 77%	89% 94% 91% 70%	86% 97% 86% 79%	86% 79% 69% 97%	91% 64% 77% 85%	94% 77%	94% 69% 97% 69%	63% 76% 49%	80% 85% 77% 55%	69% 83% 86% 66%	66% 94% 91% 71%	89% 76% 83%	71% 79% 77% 76%	89% 78% 97% 84%	89% 75% 89% 69%	89% 97% 100% 86%	97% 97% 100% 91%	89% 89% 97% 46%	89% 91% 97% 63%	97% 86% 94% 97%	86% 97% 97% 91%	97% 88% 97% 76%	94% 85% 100% 70%	69% 91% 91% 60%	77% 89% 91% 63%	83% 82% 100% 88%	86% 70% 91% 85%		
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World)	89% 86% 91% 84% 86% 83%	86% 89% 91% 77% 86%	89% 94% 91% 70% 86%	86% 97% 86% 79% 91%	86% 79% 69% 97% 86%	91% 64% 77% 85% 86%	94% 77% 97% 69% 69%	94% 69% 97% 69% 60%	63% 76% 49% 58% 77%	80% 85% 77% 55% 54%	69% 83% 86% 66% 66%	66% 94% 91% 71% 80%	89% 76% 83% 85% 80%	71% 79% 77% 76% 71%	89% 78% 97% 84% 80%	89% 75% 89% 69% 74%	89% 97% 100% 86% 94%	97% 97% 100% 91% 94%	89% 89% 97% 46% 63%	89% 91% 97% 63% 74% 63%	97% 86% 94% 97% 91%	86% 97% 97% 91% 94%	97% 88% 97% 76% 71%	94% 85% 100% 70% 60%	69% 91% 91% 60% 57%	77% 89% 91% 63% 66%	83% 82% 100% 88% 91%	86% 70% 91% 85% 86%		
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World)	89% 86% 91% 84% 86% 83%	86% 89% 91% 77% 86% 83%	89% 94% 91% 70% 86% 80%	86% 97% 86% 79% 91% 66%	86% 79% 69% 97% 86% 91%	91% 64% 77% 85% 86% 89%	94% 77% 97% 69% 69%	94% 69% 97% 69% 60%	63% 76% 49% 58% 77% 91%	80% 85% 77% 55% 54% 89%	69% 83% 86% 66% 66% 74%	66% 94% 91% 71% 80%	89% 76% 83% 85% 80% 86%	71% 79% 77% 76% 71% 86%	89% 78% 97% 84% 80% 91%	89% 75% 89% 69% 74% 71%	89% 97% 100% 86% 94% 97%	97% 97% 100% 91% 94%	89% 89% 97% 46% 63% 89%	89% 91% 97% 63% 74% 63% 49%	97% 86% 94% 97% 91% 89%	86% 97% 97% 91% 94% 60%	97% 88% 97% 76% 71% 74%	94% 85% 100% 70% 60% 77%	69% 91% 91% 60% 57% 54%	77% 89% 91% 63% 66% 74%	83% 82% 100% 88% 91% 86%	86% 70% 91% 85% 86% 97%		
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra EU-28)	89% 86% 91% 84% 86% 83% 80%	86% 89% 91% 77% 86% 83% 79%	89% 94% 91% 70% 86% 80% 67% 91%	86% 97% 86% 79% 91% 66% 79%	86% 79% 69% 97% 86% 91% 88% 74%	91% 64% 77% 85% 86% 89% 67%	94% 77% 97% 69% 69% 60% 57%	94% 69% 97% 69% 60% 77% 66%	63% 76% 49% 58% 77% 91% 64%	80% 85% 77% 55% 54% 89% 79%	69% 83% 86% 66% 66% 74% 86%	66% 94% 91% 71% 80% 63% 74%	89% 76% 83% 85% 80% 86% 85% 91%	71% 79% 77% 76% 71% 86% 91%	89% 78% 97% 84% 80% 91% 59% 91%	89% 75% 89% 69% 74% 71% 75%	89% 97% 100% 86% 94% 97% 80%	97% 97% 100% 91% 94% 97% 77%	89% 89% 97% 46% 63% 89% 63% 77%	89% 91% 97% 63% 74% 63% 49%	97% 86% 94% 97% 91% 89% 100%	86% 97% 97% 91% 94% 60% 97%	97% 88% 97% 76% 71% 74% 73%	94% 85% 100% 70% 60% 77% 79% 71%	69% 91% 91% 60% 57% 54% 89% 43%	77% 89% 91% 63% 66% 74% 57% 46%	83% 82% 100% 88% 91% 86% 64% 63%	86% 70% 91% 85% 86% 97% 55% 51%		



Table 14: Directional reliability, quarterly BOP data (%)

	EU-	27*	Belg	ium	Bulga	aria	Czec	hia	Denm	ark	Germ	nany	Eston	nia	Irelai	nd	Gree	ece	Spa	ain	Fran	nce	Croa	atia	lta	ıly	Сур	rus	Lat	via	Lithua	ania
					ŭ							•							•							•	<i>,</i> .					
	credit/assets	debit/ liabilities	credit/assets	debit/ liabilities	credit/assets	debit/ liabilities	credit/assets	debit/ liabilities	credit/assets	debit/ liabilities	credit/assets	debit/ liabilities	credit/assets	debit/ liabilities	credit/assets	debit/ liabilities	credit/assets	debit/ liabilities	credit/assets	debit/ liabilities	credit/assets	debit/ liabilities	credit/assets	debit/ liabilities	credit/assets	debit/ liabilities	credit/assets	debit/ liabilities	credit/assets	debit/ liabilities	credit/assets	debit/ liabilities
Current account (World)	100%	100%	73%	100%	100%	91%	100%	100%	73%	91%	82%	91%	91% 1	100%	100% 1	100%	100%	91%	100%	91%	100%	91%	91%	91%	100%	91%	100%	82%	100%	100%	100%	100%
Goods (Extra EU-28)	100%	100%	82%	64%	91%	91%	90%	90%	82%	82%	82%	100%	64% 1	100%	82%	73%	100%	100%	100%	90%	100%	80%	100%	100%	100%	91%	82%	100%	91%	91%	90%	90%
Goods (World)	:	:	91%	73%	91%	91%	100%	100%	82%	91%	91%	100%	91% 1	100%	91% 1	100%	100%	91%	91%	91%	100%	91%	100%	100%	100%	100%	91%	100%	91%	100%	91%	82%
Services (Extra EU-28)	82%	100%	91%	100%	100%	73%	90%	100%	91%	100%	100%	100%	91%	82%	100% 1	100%	100%	80%	100%	80%	60%	100%	100%	100%	100%	82%	82%	91%	100%	82%	100%	80%
Services (World)	:	:	100%	100%	100%	100%	82%	100%	100%	91%	100%	100%	100%	91%	100% 1	100%	100%	82%	100%	91%	82%	64%	100%	91%	100%	100%	100%	100%	100%	100%	91%	91%
Primary income (World)	82%	91%	73%	100%	91%	55%	100%	100%	73%	82%	100%	82%	64%	82%	91%	82%	91%	91%	100%	100%	100%	100%	73%	91%	100%	91%	73%	91%	64%	91%	82%	82%
Secondary income (Extra-EU28)	82%	91%	82%	73%	82%	82%	80%	60%	100%	100%	73%	82%	91% 1	100%	91%	91%	100%	100%	90%	60%	80%	80%	70%	80%	100%	91%	91%	82%	73%	100%	100%	80%
Secondary income (World)	:	:	73%	82%	100%	91%	100%	100%	82%	100%	73%	100%	73%	82%	100%	91%	100%	100%	100%	91%	82%	100%	100%	91%	100%	100%	82%	82%	64%	100%	100%	91%
Capital account (World)	82%	91%	100%	91%	100%	91%	100%	100%	45%	64%	100%	82%	64% 1	100%	73%	91%	100%	100%	100%	91%	91%	100%	91%	82%	91%	100%	100%	91%	45%	100%	100%	64%
Financial account (World)	100%	91%	82%	100%	91%	91%	82%	91%	91%	100%	100%	100%	100% 1	100%	100%	91%	100%	100%	91%	100%	100%	100%	82%	91%	82%	100%	64%	73%	100%	100%	100%	91%
Direct investment (Extra-EU28)	100%	91%	73%	91%	82%	73%	100%	80%	82%	55%	100%	91%	100%	91%	91%	91%	90%	100%	60%	70%	80%	90%	100%	90%	91%	73%	82%	100%	100%	100%	70%	60%
Direct investment (World)	:	:	64%	64%	73%	64%	64%	82%	82%	64%	91%	91%	100% 1	100%	91% 1	100%	91%	91%	91%	91%	82%	100%	91%	91%	91%	73%	82%	64%	82%	100%	82%	91%
Portfolio investment (Extra-EU28)	82%	100%	100%	:	100%	:	100%	:	91%	:	100%	:	91%	: '	100%	:	100%	:	100%	:	90%	:	60%	:	100%	:	91%	:	100%	:	80%	:
Portfolio investment (World)	:	:	91%	91%	91%	100%	100%	100%	73%	100%	100%	100%	100% 1	100%	100% 1	100%	100%	100%	100%	100%	100%	91%	100%	100%	91%	100%	91%	91%	100%	100%	100%	100%
Other investment (Extra-EU28)	100%	100%	100%	100%	73%	91%	100%	100%	100%	100%	100%	91%	82% 1	100%	100%	82%	90%	100%	90%	100%	90%	100%	60%	90%	91%	91%	91%	91%	100%	100%	80%	100%
Other investment (World)			01%	100%	100%	82%	100%	91%	91%	100%	100%	91%	100% 1	100%	91%	91%	100%	100%	100%	91%	91%	100%	100%	100%	91%	100%	73%	91%	91%	100%	100%	100%
		•	0170	100 /0	10070	02 /0	.00,0				.0070	0170	10070 1	10070	0170	0 . ,0	.00,0			0.70							. 0 /0					
	Luxem	bourg			Mal		Nether		Aust		Pola		Portug		Roma		Slove		Slov		Finla		Swe	den	Icel		Norv		Switze		EU-2	27
	credit/assets ma	debit/liabilities od																						debit/ liabilities u	credit/assets						EU-2	27
Current account (World)	assets	liabilities	dit/assets H	gary liabilities y	dit/assets W	liabilities at	Nether ssets	de bit/ liabilities spue	edit/assets	liabilities air	credit/assets d	bit/ liabilities pu	assets	debit/liabilities B	credit/assets bear a	liabilities sinu	credit/assets 0	de bit/ liabilities pi	assets Solo	de bit/ liabilities ri	assets	de bit/ liabilities pur	dit/assets 6	liabilities	dit/assets	liabilities pue	credit/assets o	de bit/ liabilities k	dit/assets S	debit/liabilities pu	dit/assets pem	27 lian liapilities
Current account (World) Goods (Extra EU-28)	credit/assets	debit/ liabilities	credit/assets	gary depit/liabilities 91%	Mai credit/assets	de bit/ liabilities at	credit/assets	de bit/ liabilities spue	credit/assets en	debit/liabilities	credit/assets d	de pit/liabilities	credit/assets od	gal depit liabilities	Roma credit/assets	de bit/ liabilities aiu	Slove credit/assets 82%	de pit/ liabilities	credit/assets 0	de bit/ liabilities ri	credit/assets	de bit/ liabilities de bit/ 82%	credit/assets &	de bit/ liabilities	credit/assets	and spillities debit/liabilities	credit/assets o	way debit/liabilities 100%	Switze credit/assets 100%	debit/liabilities pu	credit/assets	depit/liabilities depit/liabilities 91%
Goods (Extra EU-28) Goods (World)	credit/assets	de pit/ liabilities	Hun credit/assets 91% 70%	gary depit/liabilities 91%	Mai credit/assets	Ita de pit/liabilities 82%	Nether credit/assets	depth liabilities depth 64%	credit/assets	debit/liabilities	credit/assets	and depit/liabilities 100%	Portug	gal depit/liabilities 00%	Roma credit/assets 73%	qepit/liabilities	Slove credit/assets 82%	enia  de pit/ liabilities  100%	Slova credit/assets %001	akia depit/liabilities	credit/assets	and depit liabilities 42% 100%	Sweet credit/assets	de bit/ liabilities	credit/assets	and spillities debit/liabilities	Norv credit/assets	way debit/liabilities 100%	Switze credit/assets 100%	debit/liabilities debit/liabilities	credit/ assets 4000 %	depit/liabilities depit/liabilities 91%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28)	credit/assets	de bit/ liabilities	Hun credit/assets 91% 70%	gary  depit/liabilities  91% 80% 100%	Mal credit/assets 91%	Ita de pit/liabilities 82% 100%	Nether stesse assets credit assets 82% 91%	rlands depit/liabilities 64% 82%	Ausi  credit/assets  100%	ria depit/liabilities 91% 80% 91%	Pola credit/ assets %28 %00%	and  de pit/ liapilities  100%  100%  82%	Portug	gal  de pit/ liabilities  00%  00%	Roma  credit/assets 73% 100% 100%	qepit/liabilities	Slove credit/assets 82% 100%	enia  de pit/ liabilities  100%	Slovi	akia  de pit/ liabilities  100%	Finla credit/ assets	and  depit/liabilities  82%	Sweet credit/assets	de bit/ liabilities	100% 100%	and  depit/liabilities  82% 100%	Norv credit/assets 82% 100%	way depit/liabilities 100% 64%	Switze	rland depit/liabilities depit/100%	credit/ assets 4000 work	27 lian gepit/liapilities 91%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World)	82% 50% 55%	depit/liabilities 64% 70% 91%	Hun credit/assets 91% 70%	gary  ssilities  91% 80% 100% 90%	Mal credit/assets 91% 70% 82%	82% 100% 82%	Nether Stassets Credit/assets 82% 91% 82%	clands septimizer (1997) 64% 82% 100% 55%	Aust  100%  90%  82%  90%	ria depit/liabilities 91% 80% 91%	Pola credit/ assets %28 %00%	and  separate in the property of the property	Portug  2	gal depit/liabilities 100% 100% 91%	Roma  73% 100% 100% 182%	91% 91% 100%	Slove credit/assets 82% 100%	enia  sepila   100%   1	Slova credit/ assets 000% 100%	akia  de pit/ liapilities  100%  100%  91%	Finla  100%  64%  82%  91%	and  depit/liabilities  82%  100%  82%	Sweet 100% 100% 100% 82%	91% 73% 100%	cedit/assets	and  depit/liabilities  82% 100%	Norv Credit/ assets 82% 100% 91%	way depit/liabilities 100% 64% 82%	Switze Switze Gredit/ assets 100% 100% 82%	rland separate separa	credit/assets 0000 0000 0000 0000	27 lian septi/liabilities 91% 91% 91%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World)	82% 50% 55% 70%	64% 70% 91% 60%	Hun 91% 70% 90% 100%	gary  ssilities  91% 80% 100% 90%	Mal stassett 91% 70% 82% 100%	82% 100% 82% 70%	Nether stesse Alpos cuediff assets 82% 91% 82% 73%	rlands septiment properties se	Aust  100%  90%  82%  90%	91% 80% 91% 80% 100%	Pola 82% 100% 100%	and separate liabilities 100% 100% 82% 100% 91%	Portug \$1 91% 1 100% 1 100% 1 100% 1	gal  separate liabilities  100%  100%  100%  100%  100%  100%	Roma 73% 100% 100% 100% 100% 1	91% 91% 100%	Slove Slove Slove Sets 100% 100%	enia s s s s s s s s s s s s s s s s s s s	Slove 100% 100% 100% 90%	akia  s 90%  s 90%	Finla state of the	82% 100% 82% 55% 100%	Sweet 100% 100% 100% 82%	91% 73% 100% 73% 91%	100% 100% 100%	82% 100% 100% 60% 82%	Norv stassesta 91% 91% 91%	way  depit liabilities  100% 64% 82% 64%	Switze \$100% 100% 100% 82% 82%	rland separate separa	EU-: medit/ assets credit/ assets 91% 91% 91%	27 lian septi./iapilities 91% 91% 91%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28)	82% 50% 55% 70% 100%	64% 70% 91% 60% 73%	Hun 91% 70% 100% 90% 100% 73%	gary  separate separa	Mal stasserts 91% 70% 82% 100% 91%	82% 100% 82% 70% 64%	Nether  stasse 4  282% 91% 82% 73% 91%	septilide in the septiment of the septim	Ausi 100% 100% 100% 100%	91% 80% 91% 80% 100% 82%	Pola steep 3 82% 100% 82% 100% 100% 100%	and sojilities 100% 100% 82% 100% 91%	Portug  \$1988  91% 1  100% 1  100% 1  100% 1  100% 1	gal  separate liabilities  100%  100%  100%  100%  100%  100%	Roma 73% 100% 100% 1 82% 100% 1 91%	91% 91% 100% 82%	Slove 82% 100% 100% 100% 100%	enia s s s s s s s s s s s s s s s s s s s	Slova stesses 100% 100% 100% 100% 100% 100%	akia separate in the property of the property	Finla 100% 64% 82% 91% 82% 73%	82% 100% 82% 55% 100%	Sweet states a state of the sta	91% 73% 73% 73% 91% 91%	100% 100% 100% 100%	82% 100% 60% 82% 91%	Norw steedit/assets 82% 100% 91% 91% 91%	way separate in participation of the participation	Switze \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$	82% 100% 91% 91%	EU-: medi medi cuedit/ assets 91% 91% 91% 91%	27 iian sepit/liapilities 91% 91% 91% 91%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World)	82% 50% 55% 70% 100% 73%	64% 70% 91% 60% 73%	Hun 91% 70% 100% 90% 100% 73% 80%	gary  ssillites 91% 80% 100% 91% 100% 100%	Mal steedit/assets 91% 70% 82% 100% 91% 91%	82% 100% 82% 70% 64% 82%	Nether  \$2% 91% 82% 73% 91% 45% 73%	septilides   100%   100	Ausi 100% 100% 100% 100% 100%	91% 80% 91% 80% 100% 82%	Pola steep 3 82% 100% 82% 100% 100% 100%	100% 100% 100% 100% 91% 73% 100%	Portug  \$1988  91% 1  100% 1  100% 1  100% 1  100% 1	gal sepitaliapilities 100% 100% 100% 91% 82%	Roma  538 648 648 648 648 648 648 648 648 648 64	91% 91% 100% 82%	Slove 82% 100% 100% 100% 64% 100%	enia  8 9 100% 82% 100% 91% 82% 100%	Slova stesses 100% 100% 100% 100% 100% 100%	akia  separate separa	Finla 100% 64% 82% 91% 82% 73%	82% 100% 82% 55% 100% 100%	Sweet states and the state of t	91% 73% 73% 73% 91% 91%	100% 100% 100% 100% 100% 100%	82% 100% 60% 82% 91%	Norw system 82% 100% 91% 91% 100% 100%	way separate of the property o	Switze \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$	82% 100% 91% 91% 91%	EU-2 medil m	27 lian 91% 91% 91% 91% 91% 91%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World) Capital account (World)	82% 50% 55% 70% 100% 73% 70%	64% 70% 91% 60% 73% 90%	Hun, 91% 70% 100% 90% 100% 73% 80% 64%	gary  sequence of the property	Mal assets 2 Credit/ assets 70% 82% 100% 91% 91% 50%	82% 100% 82% 70% 64% 82% 30%	Nether states as the state of t	septilides   100%   100	Ausi 100% 100% 100% 100% 100%	91% 80% 91% 80% 100% 82% 100%	Pola 82% 100% 82% 100% 100% 100%	100% 100% 100% 100% 100% 100% 100%	Portug  \$100% 1  100% 1  100% 1  100% 1  100% 73% 73% 1	gal  depit/liapilities  100%  100%  100%  82%  91%  82%  100%	Roma 73% 100% 100% 100% 1 82% 100% 1 91% 82% 91%	91% 91% 100% 82% 100% 82% 55% 82%	Slove 82% 100% 100% 100% 64% 100%	enia  sepia  100% 82% 100% 100% 91% 82% 100%	Slova stasses 100% 100% 100% 100% 100% 100% 100%	akia  separate in the property of the property	Finla  100% 64% 82% 91% 82% 73% 82% 73%	82% 100% 82% 55% 100% 100%	Sweet 100% 100% 100% 100% 100% 100% 100% 100	91% 73% 100% 73% 91% 100% 100%	100% 100% 100% 100% 100% 100% 100%	82% 100% 100% 82% 91%	Norw 82% 100% 91% 91% 100% 100% 100% 100%	way  separate in the separate	Switze space of the space of th	82% 100% 91% 91% 91% 82%	EU-2 medit 7 medit 910% 91% 91% 91% 91% 91%	27 lian sepilities 91% 91% 91% 82% 90% 91%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World) Capital account (World)	82% 50% 55% 70% 100% 73% 70% 64%	64% 70% 91% 60% 73% 90% 90%	Hun, 91% 70% 100% 90% 100% 73% 80% 64%	gary  separate separa	91% 70% 82% 100% 91% 50% 45%	82% 100% 82% 70% 64% 82% 30% 73%	Nether \$2% 91% 82% 73% 91% 45% 73% 82%	100% 55% 82% 100% 55% 82% 73% 100% 73%	Aust 100% 100% 90% 82% 90% 100% 100% 100%	91% 80% 91% 80% 100% 82% 100%	Pola 82% 100% 82% 100% 100% 100% 100%	100% 100% 100% 100% 91% 73% 100% 100%	Portug  \$1 91% 1 100% 1 100% 1 100% 1 100% 73% 73% 1 100% 1	gal separate	73% 100% 100% 100% 100% 100% 100% 100% 10	91% 91% 100% 82% 100% 82% 100%	Slove 82% 100% 100% 100% 64% 100%	enia  100% 82% 100% 100% 91% 82% 100% 100%	Slova stasses 100% 100% 100% 100% 100% 100% 100%	100% 100% 100% 91% 90% 100% 82% 100% 91%	Finla  100% 64% 82% 91% 82% 73% 82% 73% 91%	82% 100% 82% 100% 55% 100% 100% 91%	Sweet 100% 100% 100% 100% 91% 100% 64%	91% 73% 100% 73% 91% 100% 100%	100% 100% 100% 100% 100% 100% 100%	82% 100% 100% 60% 82% 91%	Norw 82% 100% 91% 91% 100% 100% 100% 100%	way  separate way  100% 64% 82% 64% 91% 100% 100% 100%	Switze \$\$\$ \$\$\$ \$\$ \$\$\$ \$\$\$ \$\$\$ \$\$\$ \$\$\$ \$\$\$ \$\$\$	82% 100% 91% 91% 91% 82% 91%	EU-2 medil m	27 lian sepilities 91% 91% 91% 82% 90% 91% 91%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World) Capital account (World) Financial account (World) Direct investment (Extra-EU28)	82% 50% 55% 70% 100% 73% 70% 64% 82%	64% 70% 91% 60% 73% 90% 91%	Hun 91% 70% 100% 90% 100% 73% 80% 64% 73%	gary  separate separa	91% 70% 82% 100% 91% 50% 45%	82% 100% 82% 70% 64% 82% 30% 73%	Nether \$2% 91% 82% 73% 91% 45% 73% 82% 73%	100% 55% 82% 73% 100% 73%	Ausi 100% 90% 82% 90% 100% 100% 100% 100%	91% 80% 91% 80% 100% 82% 100% 100% 91%	Pola \$2% 100% 82% 100% 100% 100% 100% 100%	100% 100% 100% 100% 91% 73% 100% 100%	Portug  91% 1 100% 1 100% 1 100% 73% 73% 1 100% 1 100% 1	gal separate	73% 100% 100% 100% 100% 100% 100% 100% 10	91% 91% 100% 82% 100% 82% 100%	82% 100% 100% 100% 64% 100% 91%	100% 82% 100% 100% 91% 82% 100% 100%	Slova stasse a 100% 100% 100% 100% 100% 100% 100% 100%	100% 100% 100% 91% 90% 100% 82% 100% 91%	Finla  100% 64% 82% 91% 82% 73% 82% 73% 91%	82% 100% 82% 100% 55% 100% 100% 91%	Sweet 100% 100% 100% 100% 91% 100% 64%	91% 73% 100% 73% 91% 100% 100% 91%	100% 100% 100% 100% 100% 100% 100%	82% 100% 100% 60% 82% 91% : 100%	Norw stage of the stage of the	100% 64% 82% 91% 100% 100% 100% 100%	\$\$\partial s \partial s \pa	82% 100% 91% 91% 91% 91% 91% 91%	EU-2 medil was set a set	27 lian sepilities 91% 91% 91% 82% 90% 91% 91%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World) Capital account (World) Financial account (World) Direct investment (Extra-EU28) Direct investment (World)	82% 50% 55% 70% 100% 73% 64% 82%	64% 70% 91% 60% 73% 90% 91% 91%	91% 91% 90% 100% 90% 64% 73% 64% 90%	91% 80% 100% 91% 100% 100% 100% 64% 80%	91% 70% 82% 100% 91% 50% 45% 45%	82% 100% 82% 70% 64% 82% 30% 73% 73%	82% 91% 82% 919 45% 73% 82% 73%	64% 82% 100% 55% 82% 73% 100% 73%	Aust 100% 90% 82% 90% 100% 100% 100% 100%	91% 80% 91% 80% 100% 82% 100% 82%	82% 100% 82% 100% 100% 100% 100% 100% 100%	100% 100% 100% 82% 100% 91% 73% 100% 100% 100% 82% 91%	91% 1 100% 1 100% 1 100% 73% 1 100% 1 100% 1 100% 1 100% 1	91% 82% 91% 82% 90% 82% 90% 90% 90%	Roma  stysse (4) 73% 100% 100% 100% 100% 100% 100% 100% 10	91% 91% 100% 82% 100% 82% 100% 91%	Slove stage as 2% 100% 100% 100% 64% 100% 100% 100% 100% 100% 100% 100% 10	100% 82% 100% 100% 91% 82% 100% 100%	Slova type to the state of the	100% 100% 100% 91% 90% 100% 82% 100% 91% 91% 100%	Finia 100% 64% 82% 91% 82% 73% 82% 73% 91%	82% 100% 82% 55% 100% 100% 100% 100%	Sweet 100% 100% 100% 100% 100% 100% 100% 100	91% 73% 100% 73% 100% 91% 91% 91%	100% 100% 100% 100% 100% 100% 100% 100%	82% 100% 100% 60% 82% 91% : 100%	82% 100% 91% 91% 100% 100% 91% 91%	100% 64% 82% 91% 100% 100% 100% 100%	Switze \$100% 100% 100% 82% 73% 91% 100% 91% 55% 82% 100%	82% 100% 91% 91% 91% 91% 91% 91%	EU-: medi 100% 91% 91% 91% 100% 91% 82% 91% 91% 91% 91% 91% 90%	27 iian  91 91 91 91 82 91 82 91 91 82 90 91 91 90 90 90 90
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World) Capital account (World) Financial account (World) Direct investment (Extra-EU28) Direct investment (World) Portfolio investment (Extra-EU28)	82% 50% 55% 70% 100% 73% 64% 82% 73%	64% 70% 91% 60% 73% 90% 91% 73% 80% 64%	91% 91% 90% 100% 90% 64% 73% 64% 90%	91% 80% 100% 91% 100% 100% 100% 64% 80% 64%	91% 70% 82% 100% 91% 50% 45% 100% 70%	82% 100% 82% 64% 82% 30% 73% 73% 90% 82%	82% 91% 82% 91% 45% 73% 82% 73% 45%	Section	Ausi  100% 90% 82% 90% 100% 100% 100% 100% 60%	91% 80% 91% 80% 100% 82% 100% 82% 100% 64%	82% 100% 82% 100% 100% 100% 100% 100% 100%	**************************************	91% 1 100% 1 100% 1 100% 73% 1 100% 1 100% 1 100% 1 100% 1	91% 82% 91% 82% 90% 82% 90% 90% 90%	Roma  stysse (4) 73% 100% 100% 100% 100% 100% 100% 100% 10	91% 91% 100% 82% 100% 82% 55% 82% 100% 91% 64%	Slove state assets 2% 100% 100% 64% 100% 64% 64% 64%	### 100%  ### 10	Slov:  \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	###   ####   ###   ####   ####   ####   ####   ####   ####   ####   ####   #####   ####   ####   ######	Finla \$6 \$6 \$6 \$7 \$7 \$7 \$7 \$7 \$7 \$7 \$7 \$7 \$7 \$7 \$7 \$7	82% 100% 82% 55% 100% 100% 91% 100% 100% 73% 82%	Sweet state of the	91% 73% 100% 73% 91% 100% 91% 91% 100% 45%	100% 100% 100% 100% 100% 100% 100% 100%	82% 100% 100% 60% 82% 91% : 100% 100%	82% 100% 91% 91% 100% 91% 100% 91% 100%	**************************************	Switzes \$100% 100% 100% 82% 73% 91% 100% 91% 55% 82% 100%	### Replacement	EU-: medi 100% 91% 91% 91% 100% 91% 82% 91% 91% 91% 91% 91% 90%	27 iian  91% 91% 91% 91% 92% 91% 92% 90% 91% 90% 90%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World) Capital account (World) Financial account (World) Direct investment (Extra-EU28) Direct investment (World) Portfolio investment (Extra-EU28) Portfolio investment (World)	82% 50% 55% 70% 100% 73% 64% 82% 73% 90% 73%	64% 70% 91% 60% 73% 90% 91% 73% 80% 64%	Hun  91% 91% 70% 100% 90% 100% 64% 73% 64% 90% 64% 100%	91% 80% 100% 91% 100% 100% 100% 64% 80% 64%	91% 70% 82% 100% 45% 45% 100%	82% 100% 82% 64% 82% 30% 73% 73% 90% 82%	82% 91% 82% 91% 45% 73% 45% 64% 100%	55% 82% 100% 55% 82% 73% 100% 55% 64% 55%	Ausi  100% 90% 82% 90% 100% 100% 100% 100% 100% 60% 82%	91% 80% 91% 80% 100% 82% 100% 64% :	Polar state of the polar state o	100% 100% 100% 100% 100% 100% 100% 100%	91% 1 100% 1 100% 1 100% 73% 1 100% 1 100% 1 100% 1 91% 1 91% 1	ggal  9 000%  1000%  1000%  1000%  82%  91%  82%  1000%  82%  1000%  82%  1000%	Roma  \$19888   Alpha  73%   100%   10	91% 91% 100% 82% 100% 82% 100% 82% 100% 82% 100%	82% 100% 100% 100% 64% 91% 100% 64% 91% 91%	### 100%  ### 10	Slow \$100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100%	100% 100% 100% 100% 100% 100% 100% 100%	Finla state of the control of the co	82% 100% 82% 55% 100% 100% 91% 100% 73% 82%	Swering States 100% 100% 100% 82% 100% 100% 64% 100% 82% 91%	91% 73% 100% 71% 100% 91% 100% 91% 100% 91% 100% 100%	100% 100% 100% 100% 100% 100% 100% 100%	82% 100% 100% 60% 82% 91% : 100% 100%	82% 100% 91% 91% 100% 91% 100% 91% 64% 91%	**************************************	Switzes \$100% 100% 100% 82% 73% 91% 100% 91% 55% 82% 100%	### Representation	EU-: medical states and states an	27 iian  91% 91% 91% 82% 91% 82% 91% 82% 91% 82% 91%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World) Capital account (World) Financial account (World) Direct investment (Extra-EU28) Direct investment (World) Portfolio investment (Extra-EU28)	82% 50% 55% 70% 100% 73% 82% 73% 90% 73% 100%	\$91111qeD 64% 70% 91% 60% 73% 90% 91% 91% 64%	Hun  91% 91% 70% 100% 90% 64% 90% 64% 100% 82%	91% 80% 100% 100% 82% 64% 100%	91% 70% 82% 100% 45% 45% 100% 100%	82% 100% 82% 70% 64% 82% 30% 73% 73% 100% 90% 82%	82% 91% 82% 91% 45% 73% 45% 64% 100% 82%	### Table 100%  ### Table 100%	Ausi \$100% 100% 82% 100% 100% 100% 82% 90% 100% 100%	91% 80% 91% 80% 100% 82% 100% 100% 64% : 91%	82% 100% 82% 100% 100% 100% 100% 100% 100% 100% 10	### 100%  ### 100%  ### 100%  ### 100%  ### 100%  ### 100%  ### 100%  ### 100%	91% 1 100% 1100% 1100% 1 91% 1 91% 100% 82% 1	ggal   september	Roma  \$19888   Alpha  73%   100%   100%   1100	91% 91% 100% 82% 100% 91% 64% 100%	82% 100% 100% 100% 100% 100% 64% 100% 64% 91% 91% 82%	### Property of the control of the c	Slovies states and states are states and states are states and states are sta	100% 100% 100% 100% 100% 100% 100% 100%	Finla state of the control of the co	82% 100% 82% 55% 100% 100% 91% 100% 73% 82%	\$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$	91% 73% 100% 91% 100% 91% 100% 91% 100% 100% 1	100% 100% 100% 100% 100% 100% 100% 100%	### ### ##############################	82% 100% 91% 91% 100% 91% 100% 91% 91% 100%	**************************************	Switzer  \$100%  100%  100%  82%  91%  100%  55%  82%  100%  45%  : 100%	### Representation	EU-: medical states and states an	27 ian septimary 11499 91% 91% 82% 91% 82% 91% 100% 82% 100%

<sup>\*</sup> For the EU-27 all data are vis-à-vis counterpart Extra-EU27



Table 15: Directional reliability, quarterly IIP data (%)

	EU- med		Belg	jium	Bulg	aria	Czec	chia	Denn	ark	Germ	any	Esto	nia	Irela	ınd	Gree	есе	Spa	in	Fran	ice	Croa	atia	Ita	ıly	Сур	rus	Lat	via	Lithua	nia
	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities
Financial account total (World)	91%	91%	91%	91%	91%	73%	82%	91%	82%	91%	100%	100%	91%	73%	91%	91%	91%	91%	91%	100%	91%	91%	82%	64%	100%	91%	73%	73%	91%	100%	100% 1	100%
Direct investment (Extra-EU28)	73%	73%	64%	73%	82%	73%	60%	70%	64%	73%	82%	82%	82%	73%	82%	82%	40%	90%	70%	60%	100%	90%	90%	70%	91%	91%	73%	91%	82%	91%	60% 1	100%
Direct investment (World)	73%	82%	73%	82%	73%	82%	82%	91%	73%	73%	91%	100%	82%	100%	82%	73%	73%	82%	82%	73%	100%	73%	73%	64%	82%	82%	73%	73%	82%	91%	91%	91%
Portfolio investment (Extra-EU28)	100%	:	100%	:	100%	:	90%	:	100%	:	100%	:	73%	:	100%	:	100%	:	100%	:	80%	:	80%	:	100%	:	91%	:	100%	:	90%	:
Portfolio investment (World)	100%		91%				82%	100%	100%	100%	91%	82%	91%	100%	100%	91%	100%	91%	100%	55%	91%	73%	91%	91%	100%	100%	91%	64%	91%	100%	100% 1	100%
Other investment (Extra-EU28)	90%	91%	100%	100%	73%	82%	90%	90%	91%	100%	82%	100%	73%	91%	82%	91%	100%	100%	80%	60%	100%	100%	70%	70%	82%	82%	73%	82%	100%	100%	90% 1	100%
Other investment (World)	91%	91%	82%	91%	100%	91%	91%	100%	91%	100%	100%	91%	100%	100%	91%	100%	100%	100%	91%	100%	91%	100%	100%	91%	91%	91%	64%	91%	100%	100%	100% 1	100%
			Luxem	bourg	Hung	gary	Ma	lta	Nether	lands	Aus	tria	Pola	nd	Portu	ıgal	Roma	ania	Slove	nia	Slova	akia	Finla	ind	Swe	den	Icela	and	Nor	way	Switzer	land
			Luxem	liabilities	assets	liabilities y	assets	lia pilities	Nether spects sets	lands liapilities	assets	liabilities	Pola	liabilities pu	Portu	liabilities lagi	Roma	liabilities aina	slove	liabilities aine	Slova	liabilities aixa	assets	liabilities	assets	liabilities neb	assets	labilities	assets	liabilities way	Switzer spects sects	labilities bnal
Financial account total (World)				w	Hung assets 82%	s	<b>S</b>	s	Nether stees see 64%	s	Aus:	s	Pola assets	ø		un .	Roma sse sse 82%	S	assets	S	assets	liabilities	Finla assets	us.	assets	liabilities	Icela spesse spesse 100%	liabilities	assets	se	assets	es
Financial account total (World) Direct investment (Extra-EU28)			assets	liabilities	assets	liabilities	<b>S</b>	s	<b>Nether \$5 8 64% 55%</b>	s	Aus: \$2 % 70%	s	Pola stesse 82% 82%	ø	assets	liabilities 91%	assets	liabilities	assets	liabilities	assets	liabilities	assets	Ia pilities	assets	lia bilities	assets	liabilities	assets	liabilities	assets	liabilities
, ,			assets	lia pilities	assets	lia pilities	assets	s	<b>Nether \$2 8 8 8 8 8 8 9 9 9 9 9 9 9 9 9 9</b>	lia bilities	Aus: \$2 82% 70% 64%	s	Pola \$2 % 82 % 55 %	ø	assets 82%	liabilities 91%	assets 82%	lia bilities	assets	liabilities 82%	assets	lia pilities	assets	Ia pilities	<b>\$2%</b> 82%	82% 73%	assets	liabilities	assets	liabilities	<b>\$2%</b> 100%	liabilities 82%
Direct investment (Extra-EU28)			\$2% 82% 80%	82% 60% 64%	82% 60%	se liabilities 70%	100% 82%	82% 82% 100%	Nether \$2	73% 73% 36%	82% 70% 64% 100%	82% 50% 55%	Pola \$2% 82% 55% 100%	ø	assets 82%	91% 82% 100%	assets 82%	91% 73% 100%	\$3 100% 64%	82% 91% 91%	assets	lia pilities	assets	sey lia pilities 82% 91%	<b>\$2%</b> 82%	82% 73%	assets	91% : 100%	100% 100%	100%	<b>\$2%</b> 100%	lia pilities 82% 91%
Direct investment (Extra-EU28) Direct investment (World)			82% 80% 64% 90%	82% 60% 64%	82% 60% 64% 100%	se liabilities 70%	100% 82% 82%	82% 82% 100%	64% 55% 64%	73% 73% 36%	82% 70% 64%	82% 50% 55%	82% 82% 55%	ø	82% 55% 73%	91% 82% 100%	82% 64% 100%	91% 73% 100%	100% 64% 91%	82% 91% 91%	91% 100% 64%	lia pilities	100% 73% 82%	82% 91% 73%	82% 82% 73%	82% 73% 73%	assets	91% :	100% 100% 91% 100%	100% 63% 73%	<b>\$2%</b> 100%	82% 91% 64%
Direct investment (Extra-EU28) Direct investment (World) Portfolio investment (Extra-EU28)			82% 80% 64% 90%	82% 60% 64%	82% 60% 64% 100%	19 19 19 19 19 19 19 19 19 19 19 19 19 1	100% 82% 82% 73%	82% 82% 100%	64% 55% 64%	73% 73% 36%	82% 70% 64%	82% 50% 55%	82% 82% 55%	82% 64% 73% : 82% 91%	82% 55% 73% 91% 82% 91%	91% 82% 100% : 82% 91%	82% 64% 100% 100% 100% 91%	91% 73% 100%	\$\$\\ 100\%\\ 64\%\\ 91\%\\ 100\%\\ 100\%\\ 91\%\\ 91\%\\ 91\%\\ 91\%\\ 91\%\\ 91\%\\ 91\%\\	82% 91% 91% : 100% 73%	91% 100% 64% 100% 100%	91% 60% 82% : 91% 100%	100% 73% 82% 91% 91% 100%	82% 91% 73% : 82% 91%	82% 82% 82% 73% 64% 91% 100%	82% 73% 73% : 100% 100%	100% : 82% : 91%	91% :	100% 100% 91% 100%	100% 63% 73%	82% 100% 82% :	82% 91% 64%



Table 16: Symmetric mean absolute percentage error (SMAPE monthly BOP data (%)

								_	_								_		_		_		_			_	_			
	EU-2	7*	Belgi	um	Bulga	ria	Czecl	nia	Denm	ark	Germ	any	Esto	nia	Irelar	nd	Gree	ce	Spa	in	Fran	ce	Croa	atia	lta	ly	Сур	rus	Latv	via
	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit
Current account (World)	2%	2%	3%	2%	2%	5%	1%	2%	2%	3%	1%	1%	1%	1%	3%	8%	2%	2%	2%	1%	2%	2%	4%	4%	1%	1%	27%	25%	2%	2%
Goods (Extra EU-28)	1%	1%	3%	5%	4%	5%	1%	1%	4%	2%	:	:	5%	3%	8%	7%	0%	1%	1%	2%	2%	1%	7%	8%	1%	1%	7%	6%	4%	4%
Goods (World)	:	:	2%	2%	1%	2%	0%	1%	1%	2%	1%	0%	1%	0%	2%	4%	0%	1%	1%	1%	1%	1%	7%	3%	1%	1%	9%	5%	2%	1%
Services (Extra EU-28)	2%	3%	4%	5%	5%	7%	4%	3%	5%	3%	2%	2%	4%	3%	8%	15%	10%	15%	2%	4%	4%	3%	11%	4%	2%	2%	14%	12%	6%	6%
Services (World)	:	:	3%	3%	7%	5%	3%	4%	7%	3%	2%	3%	2%	3%	6%	11%	4%	7%	2%	2%	3%	3%	4%	7%	1%	2%	12%	13%	3%	4%
Primary income (World)	7%	8%	12%	8%	6%	50%	8%	8%	4%	4%	5%	4%	7%	7%	5%	10%	2%	5%	9%	5%	6%	7%	24%	24%	6%	5%	45%	43%	21%	16%
Secondary income (Extra EU-28)	2%	1%	19%	9%	23%	71%	6%	9%	6%	3%	6%	3%	11%	8%	28%	33%	1%	2%	5%	4%	13%	7%	19%	18%	4%	5%	15%	20%	7%	20%
Secondary income (World)	:	:	20%	6%	7%	23%	5%	3%	4%	4%	2%	2%	9%	5%	22%	26%	1%	1%	5%	3%	11%	6%	8%	11%	3%	6%	17%	10%	8%	16%
Capital account (World)	12%	6%	15%	8%	2%	83%	19%	42%	27%	22%	4%	5%	14%	45%	95%	89%	0%	0%	23%	36%	5%	29%	23%	52%	18%	15%	27%	80%	54%	68%
	EU-2	7																												
			Lithu	ania	Luxemb	ourg	Hunga	ary	Mal	ta	Nether	lands	Aus	tria	Polar	nd	Portu	gal	Roma	nia	Slove	nia	Slova	akia	Finla	nd	Swe	den		
	medi		Credit	ania epit epit	Luxemb	debit ti	Hunga	ary depit	Credit	depit	Nether	lands depit	Credit	tria dep tria	credit Polar	debit pu	Portu	gal depit	Roma	ania dep t	Slove	depit depit	credit	akia depit	Credit	debit depit	credit and	depit neb		
Current account (World)	medi	an				•	_											_												
Current account (World) Goods (Extra EU-28)	credit	an debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit	credit	debit		
` ′	medi jip 2%	an depit 2%	credit 2%	debit 2%	13%	depit 14%	credit 1%	debit 1%	credit 4%	depit 5%	credit 4%	depit 4%	credit 1%	debit 2%	credit 1%	debit 2%	credit 1%	debit 1%	credit 3%	depit	credit	depit 1%	credit 1%	debit	credit	depit 3%	credit	debit 2%		
Goods (Extra EU-28)	medi	an depit 2%	2% 13%	2% 2%	13% 9%	14% 17%	1% 5%	1% 4%	4% 11%	5% 5%	4% 3%	4% 1%	1% 6%	2% 9%	1% 5%	2% 3%	1% 1%	1% 1%	3% 1%	3% 1%	1% 4%	depit 1%	credit 1%	debit	3% 4%	3% 3%	2% 9%	2% 5%		
Goods (Extra EU-28) Goods (World)	2% 4% 1%	an Higep 2% 4% 1%	2% 13% 5%	2% 2% 4%	13% 9% 14%	14% 17% 5%	1% 5% 1%	1% 4% 1%	4% 11% 8%	5% 5% 5%	4% 3% 2%	4% 1% 1%	1% 6% 2%	2% 9% 2%	1% 5% 1%	2% 3% 1%	1% 1% 1%	1% 1% 0%	3% 1% 0%	3% 1% 0%	1% 4% 1%	1% 5% 1%	1% 1%	debit	3% 4%	3% 3% 1%	2% 9%	2% 5% 1%		
Goods (Extra EU-28) Goods (World) Services (Extra EU-28)	2% 4% 1% 5%	2% 4% 1% 5%	2% 13% 5% 5%	2% 2% 4% 5%	13% 9% 14% 2%	14% 17% 5% 2%	1% 5% 1% 4%	1% 4% 1% 3%	4% 11% 8% 12%	5% 5% 5% 13%	4% 3% 2% 7%	4% 1% 1% 7%	1% 6% 2% 11%	2% 9% 2% 14%	1% 5% 1% 2%	2% 3% 1% 2%	1% 1% 1% 1% 3%	1% 1% 0% 2%	3% 1% 0% 6%	3% 1% 0% 6%	1% 4% 1% 2%	1% 5% 1% 3%	1% 1% 1% 14%	debit	3% 4% 1% 7%	3% 3% 1% 8%	2% 9%	2% 5% 1% 5%		
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World)	2% 4% 1% 5% 3%	2% 4% 1% 5% 4%	2% 13% 5% 5% 5%	2% 2% 4% 5% 4%	13% 9% 14% 2% 1%	14% 17% 5% 2% 2%	1% 5% 1% 4% 3%	1% 4% 1% 3% 4%	4% 11% 8% 12% 3%	5% 5% 5% 13% 4%	4% 3% 2% 7% 7%	4% 1% 1% 7%	1% 6% 2% 11% 3%	2% 9% 2% 14% 4%	1% 5% 1% 2% 2%	2% 3% 1% 2% 2%	1% 1% 1% 1% 3%	1% 1% 0% 2% 2%	3% 1% 0% 6%	3% 1% 0% 6% 6%	1% 4% 1% 2% 1%	1% 5% 1% 3%	1% 1% 1% 14% 5%	debit	3% 4% 1% 7% 5%	3% 3% 1% 8% 3%	2% 9%	2% 5% 1% 5% 5%		
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World)	2% 4% 1% 5% 3% 7%	2% 4% 1% 5% 4% 7%	2% 13% 5% 5% 5% 22%	2% 2% 4% 5% 4% 18%	13% 9% 14% 2% 1% 19%	14% 17% 5% 2% 2% 18%	1% 5% 1% 4% 3% 3%	1% 4% 1% 3% 4% 3%	4% 11% 8% 12% 3% 0%	5% 5% 5% 13% 4% 2%	4% 3% 2% 7% 7%	4% 1% 1% 7% 5% 12%	1% 6% 2% 11% 3% 5%	2% 9% 2% 14% 4% 5%	1% 5% 1% 2% 2% 5%	2% 3% 1% 2% 2% 6%	1% 1% 1% 1% 3%	1% 1% 0% 2% 2% 4%	3% 1% 0% 6%	3% 1% 0% 6% 6% 18%	1% 4% 1% 2% 1% 6%	1% 5% 1% 3% 5% 11%	1% 1% 1% 14% 5% 8%	1% 4% 1% 11% 4% 2%	3% 4% 1% 7% 5% 10%	3% 3% 1% 8% 3% 11%	2% 9% 2% 4% 4% 5%	2% 5% 1% 5% 5% 5%		

<sup>\*</sup> For the EU-27 all data are vis-à-vis counterpart Extra-EU27



Table 17: Symmetric mean absolute percentage error (SMAPE), quarterly BOP, current and capital account (%)

	EU-	27*	Belgi	um	Bulga	aria	Czeci	nia	Denm	ark	Germ	any	Estor	nia	Irela	nd	Gree	се	Spa	in	Fran	се	Croa	tia	Ital	у	Cypr	us	Latv	ia	Lithu	ıania
	credit/ assets	de bit/ liabilities	credit/ assets	de bit/ liabilities	credit/ assets	de bit/ liabilities	credit/ assets	de bit/ liabilities	credit/ assets	de bit/ liabilities	credit/ assets	de bit/ liabilities	credit/ assets	de bit/ liabilities	credit/ assets	de bit/ liabilities	credit/ assets	de bit/ liabilities	credit/ assets	de bit/ liabilities	credit/ assets	de bit/ liabilities	credit/ assets	de bit/ liabilities	credit/ assets	de bit/ liabilities	credit/ assets	de bit/ liabilities	credit/ assets	de bit/ liabilities	credit/ assets	de bit/ liabilities
Current account (World)	2%	2%	1%	1%	2%	4%	0%	0%	2%	2%	0%	1%	1%	1%	2%	3%	2%	2%	1%	1%	1%	1%	1%	2%	0%	0%	16%	15%	2%	1%	3%	2%
Goods (Extra EU-28)	0.3%	0.3%	3%	4%	3%	4%	0%	0%	3%	2%	1%	0%	5%	0%	2%	3%	0%	1%	0%	0%	1%	1%	0%	3%	1%	0%	4%	1%	2%	3%	12%	2%
Goods (World)	:	:	1%	1%	1%	2%	0%	0%	1%	1%	1%	0%	1%	0%	1%	2%	0%	1%	1%	1%	1%	1%	0%	1%	0%	0%	5%	2%	1%	1%	4%	
Services (Extra EU-28)	1%	2%	2%	4%	4%	6%	3%	1%	5%	3%	2%	2%	2%	4%	2%	6%	9%	13%	1%	4%	2%	2%	1%	2%	1%	1%	11%	10%	1%	3%	2%	1%
Services (World)	:		1%	1%	4%	3%	1%	0%	6%	3%	2%	2%	1%	2%	2%	4%	3%	6%	1%	2%	2%	2%	2%	1%	1%	1%	8%	9%	1%	1%	1%	
Primary income (World)	5%	8%	9%	8%	6%	30%	5%	3%	3%	3%	3%	3%	7%	5%	4%	3%	1%	4%	5%	5%	1%	3%	15%	10%	5%	4%	24%	23%	18%	3%	18%	4%
Secondary income (Extra-EU28)	13%	8%	10%	6%	21%	70%	2%	8%	4%	2%	5%	3%	2%	1%	6%	4%	1%	0%	4%	4%	5%	3%	9%	6%	2%	1%	5%	5%	3%	20%	0%	
Secondary income (World)			9%	4%	4%	20%	4%	2%	2%	1%	2%	1%	4%	1%	3%	4%	1%	0%	2%	2%	4%	2%	5%	4%	1%	1%	5%	2%	4%	15%	1%	
Capital account (World)	6%	16%	7%	14%	0%	1%	0%	7%	24%	14%	3%	4%	13%	0%	44%	20%	0%	0%	5%	8%	4%	1%	10%	11%	9%	3%	0%	55%	36%	32%	5%	
Financial account (World)	:		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	1%	1%	0%	0%	
Direct investment (Extra-EU28)	0%	1%	2%	1%	1%	0%	2%	1%	2%	2%	0%	1%	1%	0%	2%	3%	1%	0%	1%	1%	1%	0%	1%	1%	1%	1%	1%	0%	1%	1%	8%	1%
Direct investment (World)	:		1%	1%	1%	0%	1%	0%	1%	2%	0%	1%	0%	0%	1%	1%	0%	0%	0%	1%	0%	0%	10%	1%	0%	1%	1%	1%	1%	0%	2%	
Portfolio investment (Extra-EU28)	0%	. 0%	0%	1 /0	0%		0%		0%	270	0%		1%		0%		0%		1%		1%		3%		0%		3%		0%		1%	
Portfolio investment (World)	. 0 /8		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%	1%	3%	0%	0%	0%	
Other investment (Extra-EU28)	0%	. 0%	1%	1%	2%	0%	0%	0%	0%	0%	0%	0%	3%	1%	1%	1%	1%	0%	1%	1%	0%	0%	7%	1%	0%	1%	2%	1%	1%	1%	1%	
	0 70	0 /0	1 70	1 /0	2 /0	0 70	0 70				0 70	0 /0	0 /0	1 70	1 /0		1 70															
Other investment (world)			1%	1%	1%	1%	1%	0%	1%	0%	0%	Ω%	1%	Ω%	1%	1%	0%	0%	Λ%	Λ%	0%	0%	1%	O%	በ%	N%	1%		1%		Λ%	0%
Other investment (World)	:	:	1%	1%	1%	1%	1%	0%	1%	0%	0%	0%	1%	0%	1%	1%	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%	1%	1%	1%	0%	0% EU-27 n	0% median
Other investment (world)	: Luxem	: bourg	1% Hung		1% Mai		1% Netherl		1% Aust		0% Pola		1% Portu		1% Roma		0% Slove		0% Slova		0% Finla		1% Swed		0% Icela		1% Norw		1% Switzer			
Other investment (world)	credit/ assets means	bourg de bit/ liabilities																														
Current account (World)	t/ assets	liabilities	edit/ assets	ary lities	edit/ assets	ta pilities	Netherl	bit/liabilities sp	edit/ assets	ria /liabilities		liabilities	edit/ assets	gal se <u>ji</u>	edit/ assets	bit/ liabilities vi	edit/ assets solo	nia		kia liapilities	edit/ assets	nd nd	edit/ assets some	bit/ liabilities u	r/ assets	liabilities bu	edit/ assets	labilities vay	edit/ assets	rland	EU-27 n	de bit/ lia bilities up
	credit/ assets	de bit/ lia bilities	credit/ assets H	debit/liabilities k	credit/ assets	de bit/ lia bilities	credit/ assets	de bit/ lia bilities pr	credit/ assets	debit/ liabilities	credit/ assets	de bit/ lia bilities pu	credit/ assets d	de bit/ lia bilities	credit/ assets was	debit/ liabilities vi	credit/ assets sol	de bit/ lia bilities pi	credit/ assets	debit/liabilities ay	credit/ assets	de bit/ lia bilities pu	credit/ assets S	de bit/ lia bilities u	credit/ assets	de bit/ lia bilities pu	credit/ assets	de bit/ lia bilities	credit/ assets S	de bit/ lia bilities pu	credit/ assets	de pit/ lia pi lities 1%
Current account (World)	credit/ assets	de bit/ lia bilities	Hung credit/ assets	ary depit/liabilities 1%	Mah credit/ assets	ta de pit/ lia pi lities 4%	Netherlasse se	ands depit/liabilities 2%	Credit/ assets	ria de pit/lia pilities 1%	Pola credit/ assets	nd depit/liabilities 1%	Portu	gal depit/liabilities 1%	Roma credit/ as sets	nia de pit/ lia pi lities 1%	Slove credit/ assets	de pit/ lia pilities	Slova  credit/ assets  1%	kia de pit/ lia pi lities	Finlar credit assets	nd depit/liabilities	Swedit assets	len de pit/ lia pi lities 1%	credit/ assets	de pit/ lia pi lities	Norwassets assets 1%	de pit/ lia pilities	Switzer credit/ assets 4%	de pit/ lia pi lities	credit/ assets	median  depit/liabilities  1%
Current account (World) Goods (Extra EU-28)	credit/ assets	de bit/ lia bilities 7%	Credit/ assets 1%	ary  de pit/ lia pilities  1% 2%	Credit assets	ta depit/ liabilities 4%	Netherlasse condigues as sets 2%	ands  depit/liabilities  2%  1%	Aust credit/ assets 1%	ria deptt/ liabilities 1%	Credit/ assets	depit/ liabilities	Credit as sets	gal depit/ liabilities 1%	Roma  credit assets  1%  0%	nia depit/ lia pilities 1% 0%	Slove credit assets 1% 3%	depit/ liabilities	Credit assets	kia  depit/ liabilities  1%	Credit assets	nd depit/ liabilities 1%	credit assets	len depit/ liabilities 1% 2%	credit/ assets	depit/liabilities	Norw	depit/ liabilities	Switzer  credit assets  4%  2%	depit/ liabilities	Credit/ assets 1% 2%	median  depit/liabilities  1%  1%
Current account (World) Goods (Extra EU-28) Goods (World)	12% 6% 14%	de bit/lia bilities 7% 4%	Hung  Credit/ assets  1%  3%  1%	ary  deptt/liabilities  1%  2%  1%	Mait 3% 9% 6%	ta  de ptt/ liabilities  4%  7%  4%	Credit assets 2% 2% 1%	de pit/lia pilities  2% 1% 0%	Credit assets	ria  de ptt/ liabilities  1%  1%  0%	Polar 1%	nd de ptt/ liabilities 1% 1% 1%	Portu	gal  de pit/ liabilities  1%  1%  0%	Roma  credit/ assets  1% 0% 0%	de ptt/lia pilities 1% 0%	Slove  credit/ assets  1%  3%  1%	de bit/lia bilities 1% 4%	Credit/ assets	kia  de ptt/ liabilities  1%  1%	Finlan credit/assets	nd de pit/ liabilities 1% 1%	credit/ assets	de ptt/liabilities 1% 2% 0%	cedat assets	de pit/ liabilities 0% 0% 0%	1% 1% 1%	de bit/ liabilities 1% 3% 1%	credit assets 4% 2% 2%	rland deptt/liabilities 5% 0%	Creditives as see to 1%	median  deptt/liabilities  1%  1%  3%
Current account (World) Goods (Extra EU-28) Goods (World) Services (Extra EU-28)	12% 6% 14% 1%	12% 7% 4% 1%	Hung  1% 3% 1% 3%	dept/liabilities 1% 2% 2%	Mail 3 8 9 6 % 10 %	ta	Netherlass see 119 2 2 % 2 % 1 % 7 %	ands separate liabilities 4%	Aust credit/ assets 1% 1% 1%	ria sepit, lia pilities de ptt/ lia pilities 1% 1% 0% 2%	Polar 1% 1% 1% 1% 1%	de ptt/ lia pilities 1% 1% 1%	Portu  1% 1% 1% 2%	gal  de pit/ lia pilities  1%  1%  0%  2%	Roma  steps to 1% 0% 0% 2%	nia  depit/ lia pilities  1% 0% 0% 3%	Slove 3% 1% 1%	depit/ liabilities  1% 4% 1% 3%	Slova  1% 0% 1% 3%	kia  deptit/liabilities  1%  1%  1%  3%	Finlar steps to 2 % 2 % 2 %	deptt/liabilities  1% 1% 1% 3%	Swed  1% 1% 0% 2%	1% 2% 0% 3%	ow 0% 0% 2%	0% 0% 0% 6%	Norw 1% 1% 19%	de ptt/ lia pilities 1% 3% 1% 14%	Switzer  see the see t	rland septiment liabilities 5% 0% 0% 6%	## EU-27 n space ## Space ## ## ## ## ## ## ## ## ## ## ## ## ##	median  separation in the sepa
Current account (World) Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World)	12% 6% 14% 1%	12% 7% 4% 1% 2%	Hung  1% 3% 1% 3% 2%	ary sepilities 1% 2% 1% 2% 3%	Mail 3% 9% 6% 10% 3%	4% 7% 4% 14% 4%	Netherlass 2% 2% 1% 7% 3%	ands sejilitie p 2% 1% 0% 4% 3%	Aust  Credit/ assets  1%  1%  1%  1%	7 1% 1% 0% 2% 2%	Pola  1% 1% 1% 1% 1%	1% 1% 1% 1%	Portu  1% 1% 2% 2%	gal	Roma  steps to 1% 0% 0% 2%	1% 0% 0% 3% 2%	Slove: 3	depit/ liabilities  1% 4% 1% 3% 5%	Slova  1% 0% 1% 3% 2%	kia  1% 1% 1% 2%	Finlar spects 1% 2% 2% 2%	1% 1% 1% 1%	Swed 1% 1% 0% 2% 1%	1% 2% 0% 3% 2%	cela   stesse   0%   0%   0%   2%   0%	0% 0% 6% 1%	Norw 1% 1% 19% 2%	1% 3% 14% 2%	Switzer  2 % 2 % 3 % 4 %	7 c c c c c c c c c c c c c c c c c c c	\$40 \$50 \$10 \$10 \$10 \$10 \$10 \$10 \$10 \$10 \$10 \$1	median  separate Sepa
Current account (World) Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World)	12% 6% 14% 1% 1%	12% 7% 4% 1% 2%	Hung  1% 3% 1% 3% 2% 2%	1% 2% 1% 2% 3% 4%	3% 9% 6% 10% 3% 0%	4% 7% 4% 14% 1%	2% 2% 1% 7% 3% 5%	ands sejilities 4% 4% 3% 5%	Aust  Credit assets  1% 1% 1% 1% 4%	1% 1% 2% 2% 2%	Pola  1% 1% 1% 1% 4%	1% 1% 1% 1% 3%	Portu \$198 \$6 \$1 1% 1% 1% 2% 6%	gal separate	Roma  1% 0% 0% 2% 2% 17%	1% 0% 0% 3% 2% 5%	Slove: 3 % 1 % 1 % 1 % 4 %	1% 4% 1% 3% 5% 8%	Slova  1% 0% 1% 3% 2% 1%	kia  1% 1% 2% 1%	Finlar 5 8 9 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	1% 1% 3% 1% 4%	Swed 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1% 2% 0% 3% 2% 3%	cela   stesse   0%   0%   0%   2%   0%	0% 0% 6% 1%	Norw 1% 1% 1% 19% 2% 2%	1% 3% 1% 14% 2% 6%	Switzer  4% 2% 2% 4% 9%	13% 2%	EU-27 n specific states of the	median  sejajija ja j
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Current account (World) Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World) Capital account (World)	12% 6% 14% 1% 17% 5% 2%	12% 7% 4% 1% 2% 17% 5% 3% 24%	Hung steedin 388 1% 3% 1% 3% 2% 2% 30% 8% 22%	1% 2% 1% 2% 3% 4% 6% 3% 19%	Mail \$1988 R 1094 66% 82% 30%	4% 7% 4% 14% 4% 1% 56% 72% 20%	Netherl. \$200 \$2 \\ 2 \\ 2 \\ 7 \\ 3 \\ 5 \\ 19 \\ 3 \\ 10 \\ \ 10 \\	2% 1% 0% 4% 3% 5% 9% 4% 6%	Aust  1% 1% 1% 1% 4% 1% 1% 1% 32%	1% 1% 0% 2% 2% 2% 1% 0% 42%	Polar 1% 1% 1% 1% 1% 4% 0% 0% 1%	1% 1% 1% 1% 1% 1% 1% 1% 1% 2%	Portu \$1988   1% 1% 1% 2% 2% 6% 5% 9% 1%	gal 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Roma \$1988   1% 0% 0% 2% 2% 17% 5% 2% 1%	1% 0% 0% 2% 5% 10% 17% 0%	Slove: 1% 3% 1% 1% 4% 2% 2% 0%	1% 4% 1% 3% 5% 8% 2% 2% 0%	Slova  \$1,988  1%  0%  1%  2%  1%  0%  13%  10%	1% 1% 2% 1% 0% 3% 71%	Finlar \$200	1% 1% 1% 4% 2% 7% 14%	Swed 1% 1% 0% 2% 1% 4% 2% 1% 23%	1% 2% 0% 3% 2% 2% 2% 2%	Cela   0%   0%   0%   2%   0%   4%   4%   :	0% 0% 0% 6% 10% : 3% 5%	Norw \$1988 1% 1% 19% 2% 2% 8% 4% 98%	1% 3% 1% 14% 2% 6% 2% 1% 21%	Switzer  4% 2% 2% 4% 9% 2% 4% 9% 2% 42%	5% 0% 0% 6% 9% 13% 2% 2% 55%	1% 2% 1% 2% 5% 3% 9%	Separation   Sep
Current account (World) Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World) Capital account (World) Financial account (World)	12% 6% 14% 1% 17% 5% 22% 1%	12% 7% 4% 17% 5% 3% 24%	Hung steel 1% 3% 1% 3% 2% 2% 30% 8% 22% 1%	1% 2% 1% 2% 4% 6% 3% 496 19%	3% 9% 6% 10% 3% 0% 66% 82% 30% 0%	4% 7% 4% 14% 4% 1% 56% 72% 20% 0%	Netherl.  \$198 \$2 \\ 2\% 2\% 1\% 7\% 3\% 5\% 19\% 3\% 10\% 1\% 1\%	2% 1% 0% 4% 3% 5% 9% 4% 6%	Aust  \$1988   1%  1%  1%  1%  1%  4%  1%  32%  1%	1% 1% 0% 2% 2% 2% 1% 0% 42%	Polar 1% 1% 1% 1% 4% 0% 0% 1% 0%	1% 1% 1% 1% 1% 1% 1% 2% 0%	Portu \$198 \$2 Puppers 1% 1% 2% 2% 6% 5% 9% 1% 0%	gal spinitive depti (labilities 1% 0% 2% 1% 4% 2% 2% 5% 0%	Roma  \$1988 1% 0% 0% 2% 2% 17% 5% 2% 1%	1% 0% 0% 3% 2% 5% 10% 17% 0%	Slove  \$1 % 3% 1% 1% 4% 2% 2% 0% 0%	1% 4% 1% 3% 5% 8% 2% 2% 0%	Slova  \$1988   1% 0% 1% 3% 2% 1% 0% 13% 10% 0%	1% 1% 2% 1% 0% 3% 71%	Finlar stees of the part of th	1% 1% 1% 4% 2% 7% 14% 1%	Swed  1% 1% 0% 2% 1% 4% 2% 1% 23%	1% 2% 0% 3% 2% 2% 2% 5%	Cela   0%   0%   0%   2%   0%   4%   4%   :	0% 0% 0% 6% 10% : 3% 5%	Norw \$1988 1% 1% 19% 2% 2% 8% 4% 98%	1% 3% 1% 14% 2% 6% 2% 1% 21%	Switzer  \$ 4% 2% 2% 4% 9% 2% 42% 0%	5% 0% 6% 9% 13% 2% 55%	1% 2% 1% 2% 5% 3% 9% 0%	1%   1%   2%   2%   2%   2%   2%   2%
Current account (World) Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World) Capital account (World) Financial account (World) Direct investment (Extra-EU28)	12% 6% 14% 1% 17% 5% 22% 1%	12% 7% 4% 17% 5% 3% 24% 1%	Hung  1% 3% 1% 3% 2% 30% 8% 22% 1% 3%	1% 2% 1% 2% 4% 6% 3% 49% 19% 1%	3% 9% 6% 10% 3% 66% 82% 30% 0% 1%	4% 7% 4% 14% 4% 19% 56% 72% 20% 0%	Netherl.  \$198 \$8 \$8 \$1000  10	2% 1% 0% 4% 3% 5% 9% 4% 6%	Aust  \$1988   1%  1%  1%  1%  1%  4%  1%  32%  1%  5%	1% 1% 2% 2% 2% 1% 0% 42% 1% 3%	Pola  1% 1% 1% 1% 4% 0% 0% 1% 1%	1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1%	Portu \$198 \$8 PAIPPAUS  1%  1%  1%  2%  6%  5%  9%  1%  0%  1%	gal	Roma  \$198 \$8 P. Alphato  1%  0%  0%  2%  2%  17%  5%  2%  1%  4%	1% 0% 0% 3% 2% 5% 10% 17% 0% 0% 2%	Slove  \$1 % 3% 1% 1% 4% 2% 2% 0% 0% 1%	1% 4% 1% 3% 5% 8% 2% 0% 0% 1%	Slova  \$198 \$8 PAPPAD  1 % 0 % 1 % 2 % 1 % 0 % 1 3 % 1 0 % 0 % 0 %	**************************************	Finlar  \$198 \$8 PAIPPOUT  1% 2% 1% 2% 5% 15% 9% 11% 0% 2%	1% 1% 4% 2% 7% 14% 1% 4%	Swed  1% 1% 0% 2% 1% 4% 2% 1% 23% 0% 0%	1% 2% 0% 3% 2% 2% 5% 0% 1%	Icela   Stees   Stee	0% 0% 0% 1% 10% : 3% 5% 1% ::	Norw  \$199 1% 1% 1% 19% 2% 2% 8% 4% 98% 0% :	1% 3% 14% 2% 6% 2% 11% 11%	Switzer  \$4\% 2\% 2\% 3\% 4\% 9\% 2\% 42\% 0\% 0\%	5% 0% 6% 9% 13% 2% 55% 0% 0%	1% 2% 2% 5% 5% 3% 9%	### STATE
Current account (World) Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (World) Capital account (World) Direct investment (Extra-EU28) Direct investment (World)	12% 6% 14% 17% 5% 22% 1% 1%	12% 7% 4% 17% 5% 3% 24% 1%	Hung  1% 3% 1% 3% 2% 30% 8% 22% 1% 3% 22%	1% 2% 1% 2% 4% 6% 3% 49% 19% 1%	3% 9% 6% 10% 3% 0% 66% 82% 30% 0% 1%	4% 7% 4% 14% 4% 19% 56% 72% 20% 0%	2% 2% 1% 7% 3% 5% 19% 3% 10% 1% 1%	2% 1% 0% 4% 3% 5% 9% 4% 6%	Aust 1% 1% 1% 1% 4% 1% 1% 1% 2%	1% 1% 2% 2% 2% 1% 0% 42% 1% 3%	Pola state of the polar state of	1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1%	Portu \$19888 Appelor 1% 1% 2% 2% 6% 5% 9% 1% 0% 1%	gal	Roma  \$198 \$8 P. Alpoars  1% 0% 0% 2% 2% 17% 5% 2% 1% 4% 4% 2%	1% 0% 0% 3% 2% 5% 10% 17% 0% 0% 2%	Slove 3 1% 3 % 1 % 4 % 2 % 0 % 0 % 1 % 1 %	1% 4% 1% 3% 5% 8% 2% 0% 0% 1%	Slova  \$198 \$8 \$8 \$100 \$100 \$100 \$100 \$100 \$100 \$1	**************************************	Finlan \$1988 Appears  1% 2% 1% 2% 5% 5% 11% 0% 2% 11%	1% 1% 4% 2% 7% 14% 1% 4%	Swed \$1988 1% 1% 0% 2% 1% 4% 2% 1% 2% 0% 0% 1%	1% 2% 0% 3% 2% 2% 5% 0% 1%	Icela   Stees   Stee	0% 0% 0% 1% 10% : 3% 5% 1% ::	Norw  \$199 1% 1% 1% 19% 2% 2% 8% 4% 98% 0% :	1% 3% 14% 2% 6% 2% 11% 11%	Switzer  \$4\% 2\% 2\% 3\% 4\% 9\% 2\% 42\% 0\% 0\%	5% 0% 6% 9% 13% 2% 55% 0% 0%	## EU-27 n  \$1 %  1%  2%  2%  5%  5%  3%  9%  1%  1%	median  spillitis  1%  1%  1%  2%  4%  3%  2%  4%  1%  1%  1%  1%  1%  1%  1%  1%  1
Current account (World) Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World) Capital account (World) Financial account (World) Direct investment (Extra-EU28) Direct investment (World) Portfolio investment (Extra-EU28)	12% 6% 14% 17% 5% 22% 1% 1% 1%	12% 7% 4% 1% 2% 17% 5% 3% 24% 1% 1%	Hung \$198 88 Appleads 1 1% 1 1% 1 1% 1 1% 1 1% 1 1% 1 1% 1	1% 2% 6% 3% 19% 1% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2%	\$198 \$8 ALPHOD 3 3% 9% 6% 10% 3% 0% 66% 82% 30% 11% 0% 0%	4% 7% 4% 14% 4% 16% 56% 72% 20% 0% 0%	2% 2% 1% 7% 3% 5% 19% 3% 10% 1% 1%	2% 1% 0% 4% 3% 5% 4% 6% 1% 2%	Aust \$198 88 Alphoto 1 % 1 % 1 % 1 % 1 % 1 % 1 % 1 % 1 % 1	1% 1% 0% 2% 2% 2% 1% 0% 42% 1% 3% 2% :	Polar stages R 11% 11% 11% 11% 11% 11% 11% 11% 11% 1	1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1	Portu \$19888 Appelor 1% 1% 2% 2% 6% 5% 9% 1% 0% 1%	gal seguing se	1% 0% 0% 2% 2% 17% 5% 2% 1% 4% 2% 0%	1% 0% 0% 3% 2% 10% 17% 0% 0% 2% 0% 2% 0%	Slove:  \$1 % 3 % 1 % 1 % 2 % 0 % 0 % 1 % 1 % 0 %	1% 4% 1% 3% 5% 8% 2% 0% 1% 1%	Slova  \$1% 0% 1% 3% 2% 1% 0% 13% 0% 0% 3% 10% 0% 3% 10%	## 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1%	Finlan \$1988 Appendix 1% 2% 1% 2% 5% 11% 0% 2% 11% 0%	1% 1% 1% 1% 2% 14% 2%	Swed \$1988 1% 1% 0% 2% 1% 4% 2% 1% 2% 0% 0% 1% 0%	1% 2% 0% 3% 2% 2% 5% 0% 1% 1%	Icela   1   3   3   3   3   3   3   3   3   3	0% 0% 0% 1% 13% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15	Norw \$19% 19% 2% 2% 2% 4% 98% 0% :	1% 3% 1% 2% 6% 2% 1% 21%	Switzer  \$198988   4%   2%   2%   3%   4%   9%   2%   2%   2%   42%   0%   1%   ::	5% 0% 6% 9% 13% 2% 55% 0%	EU-27 n stages & Alphaba 1% 2% 1% 2% 5% 5% 5% 3% 1% 1% 0%	### SHIP   1440 PP   1440

<sup>\*</sup> For the EU-27 all data are vis-à-vis counterpart Extra-EU27



Table 18: Symmetric mean absolute percentage error (SMAPE), quarterly IIP (%)

	EU-27 n	nedian	Belg	ium	Bulga	ria	Czec	hia	Denm	ark	Germ	any	Estor	nia	Irela	nd	Gree	се	Spa	in	Fran	ce	Croa	atia	lta	ly	Сур	rus	Latv	ria	Lithua	ania
	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities
Financial account total (World)	1%	1%	1%	1%	1%	1%	0%	0%	1%	1%	0%	1%	0%	1%	1%	1%	0%	0%	1%	1%	0%	0%	3%	1%	0%	0%	18%	18%	1%	0%	1%	1%
Direct investment (Extra-EU28)	2%	2%	2%	2%	1%	2%	5%	1%	1%	2%	1%	3%	1%	3%	3%	2%	5%	2%	2%	3%	1%	1%	2%	4%	1%	2%	22%	27%	2%	1%	6%	3%
Direct investment (World)	2%	2%	1%	2%	2%	2%	4%	1%	3%	4%	1%	1%	0%	1%	2%	3%	2%	2%	2%	4%	0%	1%	49%	4%	1%	1%	22%	20%	5%	0%	4%	3%
Portfolio investment (Extra-EU28)	1%	:	0%	:	0%	:	3%	:	0%	:	0%	:	1%	:	0%	:	0%	:	1%	:	2%	:	14%	:	0%	:	2%	:	1%	:	1%	:
Portfolio investment (World)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	1%	0%	0%	1%	1%	0%	1%	0%	1%	0%	1%	3%	0%	1%	0%	1%	14%	0%	0%	1%	0%
Other investment (Extra-EU28)	1%	1%	1%	1%	2%	0%	7%	2%	0%	0%	0%	0%	1%	1%	3%	3%	0%	0%	3%	3%	1%	0%	19%	11%	3%	6%	10%	20%	2%	2%	1%	0%
Other investment (World)	1%	1%	1%	1%	2%	0%	2%	1%	1%	0%	0%	0%	0%	1%	2%	2%	0%	0%	1%	0%	1%	1%	10%	4%	1%	0%	5%	13%	2%	0%	0%	0%
			Luxem	bourg	Hung	ary	Mali	ta	Netherl	lands	Aust	ria	Pola	nd	Portu	gal	Roma	ınia	Slove	nia	Slova	kia	Finla	ınd	Swe	den	Icela	and	Norw	/ay	Switze	rland
			ass ets Fuxem	liabilities dan	Hung	liabilities k	male Male	liabilities et	Netherl	labilities sha	assets	lia bilities air:	Polar	lia bilities pu	Portu	labilities la	Roma	lia bilities	assets	liabilities sine	assets	lia bilities ai	Finla	liabilities	assets	liabilities uap	assets	liabilities	Norw	labilities y	Switze	labilities liabilities
Financial account total (World)				S	Hung spesse 2%	s	y,	ta Iia pilitie s 1%	Netherl spects 1%	lands sepilities 2%	Aust specs specs 1%	ria liapilities 1%	Polar spesse 0%	nd liabilities	Portu	S	φ.	nia liapilities 1%	Slove spects 3%	lia pilities	Slova stesse 1%	kia Iiapilities 1%	Finla ssets 1%	ind liabilities 1%	Sweets assets 1%	s	assets steels	liabilities	Norw	/ay liabilities	Switze ssesses 2%	rland liabilities 3%
Financial account total (World) Direct investment (Extra-EU28)			assets	liabilíties	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities
, ,			assets	liabilities	stesse 2%	liabilities	sse ets	liabilities %	assets	labilities 2%	assets	liabilities	assets	liabilities	assets	liabilities	assets 1%	liabilities 1%	assets	liabilities 1%	assets	lia pilities	assets	liabilities	assets	lia pilities	assets	liabilities	assets	liabilities	assets	liabilities 3%
Direct investment (Extra-EU28)			1% 1%	la pilities	\$\$p\$\$\$\$\$	lia pilities	1% 18%	1%	1% 3%	2% 2%	1% 4%	liabilities 1%	assets	liabilities	assets	0%	1% 13%	1% 2%	3% 2%	liabilities 1%	1% 1%	liabilities	1% 2%	1%	1% 2%	1%	assets	liabilities	assets	liabilities	assets	Iabilities 3%
Direct investment (Extra-EU28) Direct investment (World)			1% 1% 2%	la pilities	2% 3% 2%	lia pilities	1% 18% 1%	1%	1% 3% 2%	2% 2%	1% 4%	liabilities 1%	assets	liabilities	1% 9% 1%	0%	1% 13% 3%	1% 2%	3% 2% 2%	liabilities 1%	1% 1% 5%	liabilities	1% 2%	1%	1% 2% 1%	1%	assets	liabilities	assets	liabilities	assets	Iabilities 3%
Direct investment (Extra-EU28) Direct investment (World) Portfolio investment (Extra-EU28)			1% 1% 2% 0%	la pilities	2% 3% 2% 1%	lia pilities	1% 18% 1%	1%	1% 3% 2%	19 2% 2%	1% 4%	liabilities 1%	assets	liabilities	1% 9% 1%	0%	1% 13% 3%	lia pilities	3% 2% 2% 3%	liabilities 2% 1%	1% 1% 5%	liabilities	1% 2%	1%	1% 2% 1% 3%	1% 4% 3%	assets	liabilities	assets	liabilities	assets	3% 1% 7%



Table 19: Net relative revisions (NRR) monthly BOP data (%)

Current account (World)							_			_		_			_	
Coods (Extra EU-28)		EU-27*	Belgium	Bulgaria	Czechia	Denmark	Germany	Estonia	Ireland	Greece	Spain	France	Croatia	Italy	Cyprus	Latvia
Coods (World)	Current account (World)	2%	3%	6%	2%	2%	1%	2%	10%	2%	3%	2%	10%	1%	4%	5%
Services (Extra EU-28)   5%   14%   13%   10%   7%   3%   10%   32%   9%   8%   7%   32%   5%   15%	Goods (Extra EU-28)	1%	9%	12%	2%	12%	:	12%	18%	3%	4%	2%	17%	2%	20%	10%
Services (World)   1	Goods (World)	:	3%	5%	1%	6%	1%	3%	7%	2%	2%	2%	9%	2%	10%	3%
Primary income (World)   4%   10%   102%   13%   7%   8%   15%   17%   10%   9%   11%   79%   6%   4%   55%   56	Services (Extra EU-28)	5%	14%	13%	10%	7%	3%	10%	32%	9%	8%	7%	32%	5%	15%	15%
Secondary income (Extra EU-28)   3%   21%   33%   16%   11%   2%   28%   70%   5%   9%   13%   46%   12%   55%	Services (World)	:	4%	12%	6%	8%	2%	3%	20%	2%	8%	5%	14%	3%	9%	4%
Secondary income (World)   14%   11%   7%   11%   3%   24%   27%   2%   10%   9%   22%   19%   25%   26%	Primary income (World)	4%	10%	102%	13%	7%	8%	15%	17%	10%	9%	11%	79%	6%	4%	51%
Capital account (World)  16% 34% 37% 33% 77% 10% 61% 155% 0% 78% 37% 76% 46% 93%  EU-27 median lithuania Luxembourg Hungary Malta Netherlands Austria Poland Portugal Romania Slovenia Slovakia Finland Sweden  Current account (World)  3% 2% 2% 2% 3% 3% 4% 2% 2% 2% 3% 2% 1% 3% 2% 1% 3% 2% 600ds (Extra EU-28)  8% 27% 16% 13% 23% 5% 7% 12% 1% 2% 4% 10% 4% 12% 600ds (World)  2% 1% 18% 2% 10% 4% 4% 1% 1% 1% 1% 1% 1% 1% 2% 3% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5%	Secondary income (Extra EU-28)	3%	21%	33%	16%	11%	2%	28%	70%	5%	9%	13%	46%	12%	55%	39%
EU-27	Secondary income (World)	:	14%	11%	7%	11%	3%	24%	27%	2%	10%	9%	22%	19%	25%	37%
Current account (World)   3%   2%   2%   2%   3%   3%   4%   2%   2%   3%   2%   1%   3%   2%   2%   3%   2%   3%   2%   1%   3%   2%   2%   3%   2%   3%   2%   1%   3%   2%   2%   3%   2%   3%   2%   3%   2%   3%   2%   3%   2%   3%   2%   3%   2%   3%   2%   3%   2%   3%   2%   3%   2%   3%   2%   3%   2%   3%   2%   3%   2%   3%   2%   3%   3	Capital account (World)	16%	34%	37%	33%	77%	10%	61%	155%	0%	78%	37%	76%	46%	93%	221%
Current account (World) 3% 2% 2% 2% 3% 3% 4% 2% 2% 2% 3% 2% 1% 3% 2%  Goods (Extra EU-28) 8% 27% 16% 13% 23% 5% 7% 12% 1% 2% 4% 10% 4% 12%  Goods (World) 2% 1% 18% 2% 10% 4% 4% 1% 1% 1% 1% 1% 1% 1% 2% 3%  Services (Extra EU-28) 9% 14% 5% 7% 7% 22% 6% 4% 5% 10% 6% 19% 13% 5%  Services (World) 5% 10% 3% 3% 4% 6% 4% 3% 6% 7% 6% 4% 6% 5%  Primary income (World) 12% 40% 3% 3% 3% 3% 9% 13% 15% 9% 34% 23% 14% 14% 5%  Secondary income (Extra EU-28) 18% 19% 4% 49% 18% 45% 11% 14% 18% 37% 2% 83% 57% 41%		_	Lithuania	Luxembourg	Hungary	Malta	Netherlands	Austria	Poland	Portugal	Romania	Slovenia	Slovakia	Finland	Sweden	
Goods (Extra EU-28)         8%         27%         16%         13%         23%         5%         7%         12%         1%         2%         4%         10%         4%         12%           Goods (World)         2%         1%         18%         2%         10%         4%         4%         1%         1%         1%         1%         1%         1%         2%         3%           Services (Extra EU-28)         9%         14%         5%         7%         7%         22%         6%         4%         5%         10%         6%         19%         13%         5%           Services (World)         5%         10%         3%         3%         4%         6%         4%         3%         6%         7%         6%         4%         6%         5%           Primary income (World)         12%         40%         3%         3%         3%         9%         13%         15%         9%         34%         23%         14%         5%           Secondary income (Extra EU-28)         18%         19%         45%         11%         14%         18%         37%         2%         83%         57%         41%	Current account (World)		2%	2%	2%	3%	3%	4%	2%	2%	3%	2%	1%	3%	2%	
Goods (World)         2%         1%         18%         2%         10%         4%         4%         1%	Goods (Extra EU-28)															
Services (Extra EU-28)         9%         14%         5%         7%         7%         22%         6%         4%         5%         10%         6%         19%         13%         5%           Services (World)         5%         10%         3%         3%         4%         6%         4%         3%         6%         7%         6%         4%         6%         5%           Primary income (World)         12%         40%         3%         3%         3%         9%         13%         15%         9%         34%         23%         14%         14%         5%           Secondary income (Extra EU-28)         18%         19%         4%         49%         18%         45%         11%         14%         18%         37%         2%         83%         57%         41%	` '															
Services (World)         5%         10%         3%         3%         4%         6%         4%         3%         6%         7%         6%         4%         6%         5%           Primary income (World)         12%         40%         3%         3%         9%         13%         15%         9%         34%         23%         14%         14%         5%           Secondary income (Extra EU-28)         18%         19%         4%         49%         18%         45%         11%         14%         18%         37%         2%         83%         57%         41%	` '															
Primary income (World)         12%         40%         3%         3%         3%         9%         13%         15%         9%         34%         23%         14%         14%         5%           Secondary income (Extra EU-28)         18%         19%         4%         49%         18%         45%         11%         14%         18%         37%         2%         83%         57%         41%	Services (World)															
Secondary income (Extra EU-28) 18% 19% 4% 49% 18% 45% 11% 14% 18% 37% 2% 83% 57% 41%	, ,															
1070 1070 1070 1070 1070 1070 1070 1070	` '															
Secondary income (World)   16%   8% 10% 35% 67% 32% 14% 8% 20% 21% 8% 21% 17% 29%	Secondary income (World)															
Capital account (World) 71% 22% 15% 137% 212% 77% 90% 9% 15% 11% 2% 70% 43% 112%	• , ,															

<sup>\*</sup> Counterpart Extra-EU27



Table 20: Net relative revisions (NRR) quarterly BOP data (%)

	EU-27*	Belgium	Bulgaria	Czechia	Denmark	Germany	Estonia	Ireland	Greece	Spain	France	Croatia	Italy	Cyprus	Latvia	Lithuania
	L0-21	Deigium	Duigaria	Ozecilla	Delillark	Germany	Letonia	II elaliu	Greece	Орані	Trance	Oroatia	italy	Оургиз	Latvia	Litituariia
Current account (World)	1%	1%	4%	0%	1%	1%	1%	4%	1%	2%	1%	2%	1%	1%	4%	1%
Goods (Extra EU-28)	1%	8%	11%	1%	10%	3%	10%	6%	3%	1%	2%	5%	1%	9%	4%	23%
Goods (World)	:	1%	4%	0%	4%	1%	2%	2%	2%	1%	1%	2%	1%	5%	1%	0%
Services (Extra EU-28)	2%	9%	14%	6%	7%	2%	3%	13%	7%	6%	4%	1%	2%	11%	4%	6%
Services (World)	:	2%	10%	1%	7%	1%	2%	9%	1%	6%	2%	5%	1%	6%	2%	2%
Primary income (World)	4%	6%	74%	3%	7%	5%	16%	3%	7%	7%	4%	10%	2%	1%	34%	23%
Secondary income (Extra-EU28)	3%	19%	34%	16%	8%	1%	4%	9%	1%	11%	6%	17%	4%	19%	33%	0%
Secondary income (World)	:	9%	11%	7%	4%	1%	8%	12%	2%	4%	5%	10%	1%	9%	33%	6%
Capital account (World)	36%	35%	1%	11%	71%	9%	43%	51%	0%	19%	13%	35%	18%	26%	152%	17%
Financial account (World)	:	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Direct investment (Extra-EU28)	1%	2%	1%	1%	2%	0%	1%	2%	1%	1%	1%	1%	2%	1%	3%	5%
Direct investment (World)	:	1%	1%	1%	1%	0%	0%	1%	0%	0%	0%	1%	0%	0%	0%	1%
Portfolio investment (World)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%	5%	0%	0%
Other investment (Extra-EU28)	0%	1%	2%	0%	0%	0%	2%	2%	0%	1%	0%	4%	1%	2%	1%	1%
Other investment (World)	:	1%	1%	1%	1%	0%	1%	1%	0%	0%	0%	1%	0%	1%	1%	1%
	Luxembourg	Hungary	Malta	Netherlands	Austria	Poland	Portugal	Romania	Slovenia	Slovakia	Finland	Sweden	Iceland	Norway	Switzerland	EU-27 median
Current account (World)	Luxembourg	Hungary 1%	Malta 3%	Netherlands	Austria 1%	Poland	Portugal 2%	Romania 1%	Slovenia	Slovakia	Finland 2%	Sweden	Iceland	Norway 2%	Switzerland 2%	_
Current account (World) Goods (Extra EU-28)																median
` '	1%	1%	3%	1%	1%	1%	2%	1%	1%	1%	2%	1%	1%	2%	2%	median 1%
Goods (Extra EU-28)	1% 10%	1% 2%	3% 8%	1% 2%	1% 3%	1% 2%	2% 1%	1% 1%	1% 2%	1% 3%	2% 2%	1% 3%	1% 1%	2% 7%	2% 4%	median 1% 3%
Goods (Extra EU-28) Goods (World)	1% 10% 20%	1% 2% 1%	3% 8% 4%	1% 2% 1%	1% 3% 1%	1% 2% 1%	2% 1% 1%	1% 1% 0%	1% 2% 1%	1% 3% 1%	2% 2% 1%	1% 3% 1%	1% 1% 1%	2% 7% 4%	2% 4% 4%	median 1% 3% 1%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28)	1% 10% 20% 3%	1% 2% 1% 4%	3% 8% 4% 2%	1% 2% 1% 14%	1% 3% 1% 2%	1% 2% 1% 4%	2% 1% 1% 3%	1% 1% 0% 2%	1% 2% 1% 4%	1% 3% 1% 6%	2% 2% 1% 3%	1% 3% 1% 5%	1% 1% 1% 13%	2% 7% 4% 30%	2% 4% 4% 6%	median 1% 3% 1% 4%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World)	1% 10% 20% 3% 2%	1% 2% 1% 4% 2%	3% 8% 4% 2% 4%	1% 2% 1% 14% 3%	1% 3% 1% 2% 1%	1% 2% 1% 4% 2%	2% 1% 1% 3% 5%	1% 1% 0% 2% 2%	1% 2% 1% 4% 6%	1% 3% 1% 6% 1%	2% 2% 1% 3% 2%	1% 3% 1% 5% 3%	1% 1% 1% 13% 1%	2% 7% 4% 30% 5%	2% 4% 4% 6% 8%	median  1%  3%  1%  4%  2%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World)	1% 10% 20% 3% 2% 2%	1% 2% 1% 4% 2% 7%	3% 8% 4% 2% 4% 2%	1% 2% 1% 14% 3% 3%	1% 3% 1% 2% 1% 9%	1% 2% 1% 4% 2% 6%	2% 1% 1% 3% 5% 7%	1% 1% 0% 2% 2% 18%	1% 2% 1% 4% 6%	1% 3% 1% 6% 1% 3%	2% 2% 1% 3% 2% 9%	1% 3% 1% 5% 3% 3%	1% 1% 1% 13% 1%	2% 7% 4% 30% 5% 11%	2% 4% 4% 6% 8% 9%	median  1% 3% 1% 4% 2% 7%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28)	1% 10% 20% 3% 2% 2% 1%	1% 2% 1% 4% 2% 7% 52%	3% 8% 4% 2% 4% 2%	1% 2% 1% 14% 3% 3% 34%	1% 3% 1% 2% 1% 9% 3%	1% 2% 1% 4% 2% 6% 1%	2% 1% 1% 3% 5% 7% 14%	1% 1% 0% 2% 2% 18%	1% 2% 1% 4% 6% 16% 2%	1% 3% 1% 6% 1% 3% 0%	2% 2% 1% 3% 2% 9% 22%	1% 3% 1% 5% 3% 3% 7%	1% 1% 1% 13% 13% 25%	2% 7% 4% 30% 5% 11% 7%	2% 4% 4% 6% 8% 9% 2%	median  1% 3% 1% 4% 2% 7% 9%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World)	1% 10% 20% 3% 2% 2% 1% 5%	1% 2% 1% 4% 2% 7% 52%	3% 8% 4% 2% 4% 2% 16% 54%	1% 2% 1% 14% 3% 3% 34 10%	1% 3% 1% 2% 1% 9% 3% 2%	1% 2% 1% 4% 2% 6% 1% 2%	2% 1% 1% 3% 5% 7% 14%	1% 1% 0% 2% 2% 18% 12%	1% 2% 1% 4% 6% 16% 2%	1% 3% 1% 6% 1% 3% 0%	2% 2% 1% 3% 2% 9% 22% 14%	1% 3% 1% 5% 3% 3% 7% 5%	1% 1% 1% 13% 1% 25% :	2% 7% 4% 30% 5% 11% 7% 2%	2% 4% 4% 6% 8% 9% 2% 3%	median  1% 3% 1% 4% 2% 7% 9% 8%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World) Capital account (World)	1% 10% 20% 3% 2% 2% 1% 5% 9%	1% 2% 1% 4% 2% 7% 52% 16% 74%	3% 8% 4% 2% 4% 2% 16% 54%	1% 2% 1% 14% 3% 3% 34% 10% 22%	1% 3% 1% 2% 1% 9% 3% 2% 58%	1% 2% 1% 4% 2% 6% 1% 2%	2% 1% 1% 3% 5% 7% 14% 17% 6%	1% 1% 0% 2% 2% 18% 12% 19%	1% 2% 1% 4% 6% 16% 2% 8%	1% 3% 1% 6% 1% 3% 0% 9% 38%	2% 2% 1% 3% 2% 9% 22% 14% 40%	1% 3% 1% 5% 3% 3% 7% 5% 32%	1% 1% 1% 13% 1% 25% : 6% 19%	2% 7% 4% 30% 5% 11% 7% 2% 53%	2% 4% 4% 6% 8% 9% 2% 3% 133%	median  1% 3% 1% 4% 2% 7% 9% 8% 22%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World) Capital account (World)	1% 10% 20% 3% 2% 2% 1% 5% 9%	1% 2% 1% 4% 2% 7% 52% 16% 74%	3% 8% 4% 2% 4% 2% 16% 54% 105%	1% 2% 1% 14% 3% 3% 34% 10% 22%	1% 3% 1% 2% 1% 9% 3% 2% 58%	1% 2% 1% 4% 2% 6% 1% 2% 0%	2% 1% 1% 3% 5% 7% 14% 17% 6%	1% 1% 0% 2% 2% 18% 12% 19% 4%	1% 2% 1% 4% 6% 16% 2% 8% 1%	1% 3% 1% 6% 1% 3% 0% 9% 38%	2% 2% 1% 3% 2% 9% 22% 14% 40%	1% 3% 1% 5% 3% 3% 7% 5% 32%	1% 1% 1% 1% 13% 1% 25% : 6% 19%	2% 7% 4% 30% 5% 11% 7% 2% 53%	2% 4% 4% 6% 8% 9% 2% 3% 133%	median  1% 3% 1% 4% 2% 7% 9% 8% 22% 0%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World) Capital account (World) Financial account (World) Direct investment (Extra-EU28)	1% 10% 20% 3% 2% 2% 1% 5% 9% 0% 2%	1% 2% 1% 4% 2% 52% 16% 74% 0%	3% 8% 4% 2% 4% 2% 16% 54% 105%	1% 2% 1% 14% 3% 3% 34% 10% 22% 0%	1% 3% 1% 2% 1% 9% 3% 2% 58% 0%	1% 2% 1% 4% 2% 6% 1% 2% 0% 1%	2% 1% 1% 3% 5% 7% 14% 17% 6%	1% 1% 0% 2% 2% 18% 12% 19% 4% 0% 1%	1% 2% 1% 4% 6% 16% 2% 8% 1% 0%	1% 3% 1% 6% 1% 3% 0% 9% 38% 0%	2% 2% 1% 3% 2% 9% 22% 14% 40% 0%	1% 3% 1% 5% 3% 3% 7% 5% 32% 0% 2%	1% 1% 1% 1% 13% 1% 25% : 6% 19% 0%	2% 7% 4% 30% 5% 11% 7% 2% 53% 0% 3%	2% 4% 4% 6% 8% 9% 2% 3% 133% 0% 5%	median  1% 3% 1% 4% 2% 7% 9% 8% 22% 0% 1%
Goods (Extra EU-28) Goods (World) Services (Extra EU-28) Services (World) Primary income (World) Secondary income (Extra-EU28) Secondary income (World) Capital account (World) Financial account (World) Direct investment (Extra-EU28) Direct investment (World)	1% 10% 20% 3% 2% 2% 1% 5% 9% 0% 2% 1%	1% 2% 1% 4% 2% 7% 52% 16% 74% 0% 1%	3% 8% 4% 2% 4% 2% 16% 54% 105% 0% 1%	1% 2% 1% 14% 3% 3% 34% 10% 22% 0% 2% 1%	1% 3% 1% 2% 1% 9% 3% 2% 58% 0% 0%	1% 2% 1% 4% 2% 6% 1% 2% 6% 1% 2% 1% 2% 0% 1% 0%	2% 1% 1% 3% 5% 7% 14% 6% 0% 2% 1%	1% 1% 0% 2% 2% 18% 12% 19% 4% 0% 1%	1% 2% 1% 4% 6% 16% 2% 8% 1% 0%	1% 3% 1% 6% 1% 3% 0% 9% 38% 0% 1%	2% 2% 1% 3% 2% 9% 22% 14% 40% 0% 1%	1% 3% 1% 5% 3% 3% 7% 5% 32% 0%	1% 1% 1% 13% 1% 25% : 6% 19% 0% 1%	2% 7% 4% 30% 5% 11% 7% 2% 53% 0% 3%	2% 4% 4% 6% 8% 9% 2% 133% 0% 5% 1%	median  1% 3% 1% 4% 2% 7% 9% 8% 22% 0% 1% 0%



Table 21: Net relative revisions (NRR) quarterly IIP data (%)

	EU-27 median	Belgium	Bulgaria	Czechia	Denmark	Germany	Estonia	Ireland	Greece	Spain	France	Croatia	Italy	Cyprus	Latvia	Lithuania
Financial account total (World)	1%	1%	2%	1%	1%	1%	2%	1%	1%	1%	1%	3%	1%	1%	1%	1%
Direct investment (Extra-EU28)	4%	4%	5%	6%	3%	5%	7%	4%	15%	3%	3%	4%	3%	4%	5%	7%
Direct investment (World)	3%	2%	6%	3%	3%	2%	4%	3%	6%	4%	2%	4%	1%	5%	2%	5%
Portfolio investment (World)	1%	0%	1%	0%	1%	3%	1%	2%	1%	1%	2%	2%	2%	28%	0%	2%
Other investment (Extra-EU28)	2%	2%	4%	12%	1%	1%	2%	4%	0%	2%	1%	14%	16%	37%	5%	1%
Other investment (World)	2%	2%	2%	2%	1%	0%	1%	3%	2%	2%	1%	4%	1%	22%	2%	1%
		Luxembourg	Hungary	Malta	Netherlands	Austria	Poland	Portugal	Romania	Slovenia	Slovakia	Finland	Sweden	Iceland	Norway	Switzerland
Financial account total (World)		1%	2%	1%	1%	1%	2%	1%	1%	1%	1%	3%	1%	1%	10/.	1%
Direct investment (Extra-EU28)							2 /0	1 /0	1 /0	1 /0	1 /0	0 70	1 /0	1 /0	1 /0	1%
Direct investment (Extra-EU28)		4%	5%	6%	3%	5%	7%	4%	15%	3%	3%	4%	3%	4%	5%	7%
Direct investment (Extra-E028)  Direct investment (World)		4% 2%	5% 6%	6% 3%	3% 3%										5% 2%	
` ,						5%	7%	4%	15%	3%	3%	4%	3%	4%		7%
Direct investment (World)		2%	6%	3%	3%	5% 2%	7% 4%	4% 3%	15% 6%	3% 4%	3% 2%	4% 4%	3% 1%	4% 5%	2%	7% 5%



Table 22: Vintages for ITSS - Rest of the world (%)

	Year 202	20/2016	Year 202	20/2017	Year 202	20/2018
	Credit	Debit	Credit	Debit	Credit	Debit
EU-27 median	100%	100%	100%	100%	101%	101%
Belgium	100%	100%	100%	101%	100%	101%
Bulgaria	100%	100%	100%	100%	101%	91%
Czechia	100%	101%	100%	101%	101%	101%
Denmark	100%	100%	103%	100%	104%	103%
Germany	101%	100%	100%	101%	102%	101%
Estonia	100%	100%	100%	100%	100%	101%
Ireland	100%	100%	100%	100%	105%	110%
Greece	100%	100%	100%	100%	100%	100%
Spain	100%	100%	100%	99%	100%	99%
France	100%	100%	101%	99%	103%	103%
Croatia	100%	100%	100%	100%	100%	100%
Italy	100%	100%	100%	100%	100%	100%
Cyprus	100%	100%	101%	102%	105%	108%
Latvia	100%	100%	101%	101%	101%	102%
Lithuania	100%	101%	100%	101%	100%	101%
Luxembourg	94%	90%	97%	96%	96%	97%
Hungary	100%	100%	100%	102%	101%	101%
Malta	100%	100%	100%	100%	100%	100%
Netherlands	100%	100%	100%	100%	105%	106%
Austria	100%	100%	100%	100%	101%	102%
Poland	98%	98%	98%	98%	98%	98%
Portugal	100%	100%	100%	100%	101%	99%
Romania	100%	100%	100%	100%	100%	100%
Slovenia	100%	100%	101%	102%	102%	104%
Slovakia	100%	100%	100%	100%	100%	100%
Finland	100%	100%	100%	100%	101%	101%
Sweden	100%	100%	100%	100%	99%	99%
Iceland	100%	100%	100%	100%	100%	100%
Norway	100%	100%	100%	100%	98%	93%
Switzerland	105%	113%	103%	112%	107%	115%

Table 23: Vintages for ITSS – Extra-EU-28 (%)

	Year 202	20/2016	Year 202	20/2017	Year 202	20/2018
	Credit	Debit	Credit	Debit	Credit	Debit
EU-27*	100%	99%	100%	100%	102%	104%
EU-27 median	100%	100%	100%	100%	101%	100%
Belgium	100%	100%	101%	91%	101%	96%
Bulgaria	100%	100%	100%	100%	102%	90%
Czechia	101%	100%	101%	100%	113%	100%
Denmark	100%	100%	103%	100%	104%	103%
Germany	101%	100%	101%	101%	103%	101%
Estonia	100%	100%	100%	101%	101%	101%
Ireland	100%	100%	100%	100%	101%	115%
Greece	100%	100%	100%	100%	100%	100%
Spain	100%	100%	100%	99%	100%	100%
France	100%	100%	101%	100%	102%	102%
Croatia	100%	100%	100%	100%	100%	100%
Italy	100%	100%	100%	100%	100%	100%
Cyprus	100%	100%	100%	102%	107%	115%
Latvia	100%	101%	100%	101%	101%	102%
Lithuania	100%	100%	100%	100%	100%	100%
Luxembourg	97%	86%	101%	91%	98%	97%
Hungary	100%	100%	98%	101%	103%	101%
Malta	100%	100%	100%	100%	100%	100%
Netherlands	100%	100%	100%	100%	110%	109%
Austria	100%	100%	101%	101%	102%	104%
Poland	98%	99%	98%	100%	97%	100%
Portugal	100%	100%	100%	100%	101%	99%
Romania	100%	100%	100%	100%	100%	100%
Slovenia	101%	100%	102%	102%	102%	104%
Slovakia	100%	100%	100%	100%	100%	100%
Finland	100%	100%	100%	100%	100%	100%
Sweden	100%	100%	100%	100%	99%	97%
Iceland	100%	100%	100%	100%	100%	100%
Norway	100%	100%	100%	100%	100%	91%
Switzerland	:	:	:	:	:	:

<sup>\*</sup> Counterpart Extra-EU27





Table 24: Vintages for FDI flows and FDI positions for years 2020/2016, 2020/2017 and 2020/2018 - Rest of the World (%)

			FDI flo	ows					FDI pos	itions		
	Year 20	20/2016	Year 202	20/2017	Year	2020/2018	Year 202	20/2016	Year 202	20/2017	Year 202	20/2018
	Net outward FDI	Net inward FDI	Net outward FDI	Net inward FDI	Net outward F	DI Net inward FDI	Net outward FDI	Net inward FDI	Net outward FDI	Net inward FDI	Net outward FDI	Net inward FDI
EU-27 median	100%	100%	100%	100%	105%	102%	100%	100%	100%	100%	100%	101%
Belgium	100%	100%	88%	-14%	143%	180%	100%	100%	100%	99%	100%	105%
Bulgaria	100%	100%	100%	100%	91%	183%	100%	100%	100%	100%	103%	103%
Czechia	100%	100%	100%	100%	164%	116%	100%	100%	100%	100%	117%	101%
Denmark	100%	100%	107%	104%	-108%	-198%	100%	100%	101%	99%	111%	110%
Germany	105%	124%	118%	181%	124%	617%	100%	100%	100%	101%	100%	99%
Estonia	100%	100%	101%	101%	119%	102%	100%	100%	100%	100%	101%	101%
Ireland	100%	100%	100%	100%	1322%	57%	100%	100%	100%	100%	103%	105%
Greece	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	103%
Spain	100%	100%	107%	108%	139%	119%	100%	100%	103%	102%	104%	103%
France	100%	100%	87%	83%	103%	102%	100%	100%	98%	100%	99%	99%
Croatia	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Italy	100%	100%	100%	100%	100%	115%	100%	100%	100%	100%	100%	102%
Cyprus	100%	100%	63%	61%	340%	-27%	100%	100%	103%	103%	103%	101%
Latvia	108%	99%	102%	106%	108%	97%	118%	100%	116%	100%	116%	100%
Lithuania	84%	69%	117%	99%	105%	89%	105%	101%	105%	100%	104%	100%
Luxembourg	86%	90%	84%	78%	109%	105%	99%	99%	99%	98%	97%	97%
Hungary	100%	100%	97%	95%	101%	100%	100%	100%	100%	100%	101%	100%
Malta	100%	100%	101%	100%	101%	99%	100%	100%	99%	100%	99%	100%
Netherlands	131%	115%	157%	171%	106%	141%	94%	94%	96%	95%	97%	95%
Austria	100%	100%	100%	100%	-1273%	5615%	100%	100%	109%	108%	95%	90%
Poland	100%	100%	100%	100%	-220%	115%	100%	100%	100%	100%	100%	101%
Portugal	86%	99%	103%	110%	-756%	114%	99%	99%	99%	100%	94%	99%
Romania	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Slovenia	100%	100%	100%	100%	105%	101%	100%	100%	100%	100%	101%	101%
Slovakia	100%	100%	100%	100%	137%	141%	100%	100%	100%	100%	100%	102%
Finland	92%	75%	122%	6%	109%	23%	100%	100%	102%	100%	101%	101%
Sweden	100%	100%	107%	112%	106%	126%	100%	100%	101%	100%	103%	99%
Iceland	100%	100%	103%	101%	:	:	100%	100%	97%	100%	:	:
Norway	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	104%	111%
Switzerland	137%	170%	65%	103%	72%	129%	105%	113%	103%	112%	107%	115%



Table 25: Vintages for FDI flows and FDI positions for years 2020/2016, 2020/2017 and 2020/2018 – Extra-EU-28 (%)

			FDI flo	ows					FDI pos	itions		
	Year 20	20/2016	Year 202	20/2017	Year 2	020/2018	Year 202	20/2016	Year 202	20/2017	Year 202	20/2018
	Net outward FD	Net inward FDI	Net outward FDI	Net inward FDI	Net outward F	DI Net inward FDI	Net outward FDI	Net inward FDI	Net outward FDI	Net inward FDI	Net outward FDI	Net inward FDI
EU-27*	105%	104%	87%	104%	79%	140%	103%	104%	104%	105%	104%	106%
EU-27 median	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Belgium	100%	100%	101%	72%	124%	102%	100%	100%	98%	90%	94%	130%
Bulgaria	100%	100%	100%	100%	62%	6302%	100%	100%	100%	100%	96%	102%
Czechia	100%	100%	100%	100%	416%	501%	100%	100%	100%	100%	89%	102%
Denmark	100%	100%	167%	99%	117%	-16%	100%	100%	104%	100%	112%	93%
Germany	102%	120%	122%	177%	119%	290%	100%	100%	100%	106%	99%	97%
Estonia	100%	102%	112%	102%	121%	119%	100%	100%	101%	101%	104%	102%
Ireland	100%	100%	100%	100%	109%	108%	100%	100%	100%	100%	106%	105%
Greece	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	99%	100%
Spain	100%	100%	97%	108%	144%	128%	99%	100%	102%	103%	104%	108%
France	100%	100%	156%	16%	160%	71%	100%	100%	99%	99%	101%	99%
Croatia	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Italy	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Cyprus	100%	100%	59%	95%	185%	48%	100%	100%	104%	105%	104%	104%
Latvia	104%	99%	108%	30%	84%	98%	104%	100%	103%	109%	99%	101%
Lithuania	100%	89%	101%	100%	101%	106%	127%	103%	119%	102%	113%	100%
Luxembourg	14%	97%	84%	87%	98%	150%	97%	99%	99%	99%	95%	92%
Hungary	100%	100%	102%	100%	101%	96%	100%	100%	100%	100%	100%	98%
Malta	100%	100%	103%	93%	100%	95%	100%	100%	100%	99%	100%	99%
Netherlands	84%	136%	122%	112%	-69%	120%	92%	92%	94%	93%	94%	93%
Austria	100%	100%	100%	100%	-438%	981%	100%	100%	122%	101%	90%	59%
Poland	100%	100%	100%	100%	50%	102%	100%	100%	100%	100%	106%	100%
Portugal	101%	100%	98%	117%	55%	68%	100%	100%	101%	102%	103%	98%
Romania	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Slovenia	100%	100%	100%	100%	113%	105%	100%	100%	100%	100%	100%	100%
Slovakia	100%	100%	100%	100%	97%	27%	100%	100%	100%	100%	103%	95%
Finland	112%	115%	119%	127%	84%	95%	100%	100%	100%	100%	100%	101%
Sweden	100%	100%	100%	100%	99%	97%	100%	100%	100%	100%	101%	100%
Iceland	100%	100%	103%	103%	:	:	100%	100%	82%	98%	:	:
Norway	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	104%	123%
Switzerland	174%	104%	61%	121%	-591%	87%	100%	101%	100%	100%	102%	108%

<sup>\*</sup> Counterpart Extra-EU27



Table 26: Inconsistencies between quarterly and annual ITSS (%)

			EXTRA	A-EU28					REST OF T	HE WORLD	)	
		CREDIT			DEBIT			CREDIT			DEBIT	
	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019
EU-27*	2%	2%	1%	2%	3%	3%						
EU-27 median	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Belgium	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Bulgaria	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Czechia	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Denmark	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Germany	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Estonia	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Ireland	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Greece	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Spain	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
France	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Croatia	0%	0%	7%	0%	0%	4%	0%	0%	0%	0%	0%	0%
Italy	0%	0%	0%	1%	0%	0%	0%	0%	0%	1%	0%	0%
Cyprus	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Latvia	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Lithuania	0%	0%	1%	0%	0%	1%	0%	0%	0%	0%	0%	0%
Luxembourg	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Hungary	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Malta	-58%	-35%	7%	-85%	-61%	6%	-11%	6%	2%	-17%	2%	2%
Netherlands	23%	23%	32%	28%	35%	42%	21%	23%	26%	23%	27%	30%
Austria	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Poland	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Portugal	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Romania	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Slovenia	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Slovakia	0%	0%	3%	0%	0%	1%	0%	0%	0%	0%	0%	0%
Finland	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Sweden	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Iceland	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Norway	8%	0%	-52%	3%	-10%	-97%	0%	-2%	-4%	0%	-8%	-7%
Switzerland	:	:	:	:	:	:	0%	0%	0%	0%	0%	0%

<sup>\*</sup> Counterpart Extra-EU27



Table 27: Inconsistencies between quarterly and annual FDI flows (%)

		EXTRA-EU28						REST OF THE WORLD					
		ASSETS		l	LIABILITIES			ASSETS	}		LIABILITIES	3	
	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019	
EU-27*	5%	4%	-58%	1%	7%	-15%							
EU-27 median	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Belgium	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Bulgaria	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Czechia	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Denmark	-9%	58%	0%	0%	496%	2%	-2%	7%	39%	0%	-55%	-11%	
Germany	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Estonia	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Ireland	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Greece	0%	-2%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Spain	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
France	0%	0%	0%	-1%	0%	-1%	0%	0%	0%	0%	0%	0%	
Croatia	-14%	0%	-56%	-122%	0%	89%	218%	12%	0%	75%	-8%	0%	
Italy	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Cyprus	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Latvia	1%	0%	0%	3%	0%	-1%	0%	0%	0%	0%	0%	0%	
Lithuania	0%	0%	43%	0%	0%	70%	0%	0%	0%	0%	0%	0%	
Luxembourg	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Hungary	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Malta	-18%	-18%	0%	-28%	-33%	-12%	0%	0%	0%	0%	0%	0%	
Netherlands	0%	0%	21%	0%	0%	-1%	0%	0%	3%	0%	0%	-4%	
Austria	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Poland	0%	-182%	0%	0%	-1%	0%	1%	-1%	0%	-6%	0%	0%	
Portugal	0%	-9%	0%	0%	-1%	0%	0%	0%	0%	0%	0%	0%	
Romania	0%	0%	0%	0%	-6%	0%	0%	0%	0%	0%	0%	0%	
Slovenia	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Slovakia	0%	3%	0%	0%	57%	0%	0%	0%	0%	0%	0%	0%	
Finland	-11%	115%	-73%	-6%	5%	4%	-2%	-4%	-150%	-18%	-17%	-17%	
Sweden	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Iceland	:	:	:	:	:	:	0%	0%	0%	0%	0%	0%	
Norway	-1175%	55%	596%	-165%	91%	-4009%	285%	-78%	1058%	1735%	-20%	-775%	
Switzerland	-9%	70%	59%	45%	39%	117%	-1%	205%	80%	9%	48%	150%	

<sup>\*</sup> Counterpart Extra-EU27



Table 28: Inconsistencies between quarterly and annual FDI income (%)

			EXTR/	A-EU28					REST OF T	HE WORLD	)	
		CREDIT			DEBIT			CREDIT			DEBIT	
	2017	2018	2019	2017	2018	2019	2017	2018	2019	2017	2018	2019
EU-27*	-1%	-1%	-1%	0%	-1%	-1%						
EU-27 median	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Belgium	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Bulgaria	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Czechia	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Denmark	0%	0%	0%	0%	2%	4%	0%	0%	0%	0%	1%	1%
Germany	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Estonia	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Ireland	:	:	:	:	:	:	:	:	:	:	:	:
Greece	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%
Spain	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
France	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Croatia	2%	0%	-37%	21%	0%	-10%	643%	18%	0%	91%	0%	0%
Italy	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Cyprus	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Latvia	-2%	0%	2%	0%	0%	0%	-1%	0%	1%	0%	0%	0%
Lithuania	2%	0%	23%	0%	0%	27%	0%	0%	0%	0%	0%	0%
Luxembourg	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Hungary	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Malta	-101%	-42%	0%	-33%	-36%	0%	0%	0%	0%	0%	0%	0%
Netherlands	0%	0%	1%	0%	0%	-1%	0%	0%	1%	0%	0%	-1%
Austria	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Poland	0%	0%	0%	0%	0%	0%	-1%	-1%	0%	0%	0%	0%
Portugal	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Romania	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Slovenia	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Slovakia	0%	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%
Finland	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Sweden	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Iceland	:	:	:	:	:	:	:	:	:	:	:	:
Norway	-35%	-6%	-353%	-181%	-262%	21%	-9%	20%	-54%	-26%	-21%	13%
Switzerland	12%	:	:	9%	:	:	0%	-1%	5%	-3%	11%	34%

<sup>\*</sup> Counterpart Extra-EU27



Table 29: Inconsistencies between monthly and quarterly BOP, goods and services (%)

		EXTF	RA-EU			REST OF T	HE WORLD	
	GOO	DDS	SER\	/ICES	GO	ODS	SERV	ICES
	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT
				ERAGE 20	19Q3-2020	Q2		
EU-27*	0%	-1%	-1%	-1%				
EU-27 median	0%	0%	0%	0%	0%	0%	0%	0%
Belgium	0%	0%	0%	0%	0%	0%	0%	0%
Bulgaria	0%	0%	0%	0%	0%	0%	0%	0%
Czechia	0%	0%	0%	0%	0%	0%	0%	0%
Denmark	0%	0%	0%	0%	0%	0%	0%	0%
Germany	0%	0%	0%	0%	0%	0%	0%	0%
Estonia	2%	0%	4%	4%	0%	0%	0%	0%
Ireland	0%	0%	0%	0%	0%	0%	0%	0%
Greece	0%	0%	0%	0%	0%	0%	0%	0%
Spain	0%	0%	0%	0%	0%	0%	0%	0%
France	0%	0%	0%	0%	0%	0%	0%	0%
Croatia	2%	-2%	9%	-11%	1%	-2%	-3%	8%
Italy	0%	0%	0%	0%	0%	0%	0%	0%
Cyprus	0%	0%	0%	0%	0%	0%	0%	0%
Latvia	0%	0%	0%	0%	0%	0%	0%	0%
Lithuania	0%	0%	0%	0%	0%	0%	0%	0%
Luxembourg	0%	0%	0%	0%	0%	0%	0%	0%
Hungary	0%	0%	0%	0%	0%	0%	0%	0%
Malta	0%	0%	0%	0%	0%	0%	0%	0%
Netherlands	0%	0%	0%	0%	0%	0%	0%	0%
Austria	-5%	-4%	-10%	-12%	0%	0%	0%	0%
Poland	0%	0%	0%	0%	0%	0%	0%	0%
Portugal	0%	0%	0%	0%	0%	0%	0%	0%
Romania	0%	0%	0%	0%	0%	0%	0%	0%
Slovenia	0%	0%	0%	0%	0%	0%	0%	0%
Slovakia	0%	0%	0%	0%	0%	0%	0%	0%
Finland	0%	0%	0%	0%	0%	0%	0%	0%
Sweden	8%	9%	8%	8%	0%	0%	0%	0%
Iceland	:	:	:	:	:	:	:	:
Norway	:	:	:	:	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:

Switzerland :

\* Counterpart Extra-EU27



Table 30: Inconsistencies between monthly and quarterly BOP, primary and secondary income (%)

	PRIMAR	INCOME		SECONDAI	RY INCOME	
	REST (	OF THE	EYTE	RA-EU		OF THE
		RLD				RLD
	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT
				19Q3-2020	Q2	
EU-27*	-1%	0%	0%	-1%		
EU-27 median	0%	0%	0%	0%	0%	0%
Belgium	0%	0%	0%	0%	0%	0%
Bulgaria	0%	0%	0%	0%	0%	0%
Czechia	0%	0%	0%	0%	0%	0%
Denmark	0%	0%	0%	0%	0%	0%
Germany	0%	0%	0%	0%	0%	0%
Estonia	0%	0%	1%	0%	0%	0%
Ireland	0%	0%	0%	0%	0%	0%
Greece	0%	0%	0%	0%	0%	0%
Spain	0%	0%	0%	0%	0%	0%
France	0%	0%	0%	0%	0%	0%
Croatia	-1%	-25%	-38%	9%	8%	7%
Italy	0%	0%	0%	0%	0%	0%
Cyprus	0%	0%	0%	0%	0%	0%
Latvia	0%	0%	0%	1%	0%	0%
Lithuania	0%	0%	0%	0%	0%	0%
Luxembourg	0%	0%	0%	0%	0%	0%
Hungary	0%	0%	0%	0%	0%	0%
Malta	0%	0%	0%	0%	0%	0%
Netherlands	0%	0%	0%	0%	0%	0%
Austria	0%	0%	-2%	-2%	0%	0%
Poland	0%	0%	0%	0%	0%	0%
Portugal	0%	0%	0%	0%	0%	0%
Romania	0%	0%	0%	0%	0%	0%
Slovenia	0%	0%	0%	0%	0%	0%
Slovakia	0%	0%	0%	0%	0%	0%
Finland	0%	0%	0%	0%	0%	0%
Sweden	0%	0%	8%	8%	0%	0%
Iceland	:	:	:	:	:	:
Norway	:	:	:	:	:	:
Switzerland	:	:	:	:	:	:

Switzerland :

\* Counterpart Extra-EU27



Table 31: Consistency between BOP and IIP data - share of explained changes in the underlying IIP for counterpart rest of the world (%)

	Direct investment		Portfolio i	nvestment	Other inv	estment/
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
EU-27 median	100	100	100	100	100	100
Belgium	98	100	100	100	95	88
Bulgaria	100	100	100	100	100	100
Czechia	100	100	100	100	100	100
Denmark	100	100	100	100	100	100
Germany	100	100	100	100	100	100
Estonia	100	100	100	100	100	100
Ireland	100	100	100	100	100	100
Greece	100	100	100	100	100	100
Spain	100	100	100	100	100	100
France	100	100	100	100	100	100
Croatia	:	:	:	:	:	÷
Italy	100	100	100	100	100	100
Cyprus	100	100	100	100	100	100
Latvia	100	100	100	100	100	100
Lithuania	100	100	100	100	100	100
Luxembourg	100	100	100	100	100	100
Hungary	100	100	100	100	100	100
Malta	:	:	:	:	:	:
Netherlands	100	100	100	100	100	100
Austria	100	100	100	100	100	100
Poland	:	:	:	:	:	:
Portugal	100	100	100	100	100	100
Romania	100	100	100	100	100	100
Slovenia	100	100	100	100	100	100
Slovakia	100	100	100	100	100	100
Finland	100	100	100	100	100	100
Sweden	:	:	•	:	:	:
Iceland	:	:	÷	:	:	:
Norway	:	:	:	:	:	:
Switzerland	:	:	:	:	:	:



Table 32: Average relative error in relation to the current account (%)

	2015Q3-2018Q2	2016Q3-2019Q2	2017Q3-2020Q2
75%	4.3%	3.3%	3.6%
median	3.1%	2.7%	2.7%
25%	2.1%	1.9%	1.8%
EU-27	5.2%	3.8%	4.2%
Belgium	1.4%	1.3%	1.8%
Bulgaria	5.4%	4.9%	4.2%
Czechia	1.9%	1.3%	1.3%
Denmark	6.2%	6.6%	6.6%
Germany	1.9%	1.9%	2.8%
Estonia	1.3%	1.2%	1.1%
Ireland	6.0%	5.9%	4.4%
Greece	3.2%	2.6%	2.7%
Spain	2.1%	1.7%	1.6%
France	3.5%	3.1%	3.3%
Croatia	8.2%	7.4%	6.6%
Italy	4.2%	2.9%	3.5%
Cyprus	4.3%	2.9%	2.7%
Latvia	2.4%	3.1%	3.6%
Lithuania	3.1%	2.4%	2.0%
Luxembourg	0.0%	0.0%	0.0%
Hungary	2.3%	2.3%	1.8%
Malta	3.7%	3.5%	3.7%
Netherlands	0.8%	0.7%	1.2%
Austria	3.2%	2.7%	3.5%
Poland	2.4%	1.9%	1.8%
Portugal	3.1%	3.0%	2.6%
Romania	2.0%	2.1%	2.1%
Slovenia	2.2%	1.9%	2.1%
Slovakia	3.0%	3.0%	3.5%
Finland	10.9%	10.5%	13.1%
Sweden	13.9%	13.8%	9.0%
Iceland	7.6%	8.4%	8.1%
Norway	14.9%	10.6%	12.9%
Switzerland	7.2%	8.7%	7.0%



Table 33: Cumulative relative errors and omissions in relation to current account (%)

	2015Q3-2018Q2	2016Q3-2019Q2	2017Q3-2020Q2
75%	0.6%	0.6%	0.2%
median	-0.3%	-0.5%	-0.3%
25%	-1.6%	-1.1%	-1.2%
EU-27	1.0%	0.0%	-0.1%
Belgium	-0.1%	-0.4%	-0.4%
Bulgaria	4.5%	4.1%	3.5%
Czechia	0.6%	0.3%	0.3%
Denmark	-6.3%	-4.7%	-4.5%
Germany	-0.3%	0.0%	-0.1%
Estonia	-0.7%	-0.6%	-0.3%
Ireland	1.2%	0.9%	1.0%
Greece	0.5%	1.1%	1.2%
Spain	0.0%	0.1%	0.1%
France	-0.8%	-0.8%	-1.0%
Croatia	-3.3%	-1.3%	-0.9%
Italy	0.4%	-0.2%	-0.5%
Cyprus	0.8%	0.6%	0.6%
Latvia	0.8%	0.9%	0.9%
Lithuania	-0.4%	-0.5%	-0.3%
Luxembourg	0.0%	0.0%	0.0%
Hungary	-1.1%	-1.3%	-1.4%
Malta	-2.4%	-1.3%	-1.0%
Netherlands	0.0%	0.0%	0.0%
Austria	2.2%	1.6%	1.7%
Poland	-1.8%	-1.4%	-1.4%
Portugal	-1.1%	-0.5%	-0.2%
Romania	-0.1%	0.2%	0.4%
Slovenia	-1.1%	-0.9%	-0.8%
Slovakia	-1.7%	-1.6%	-1.3%
Finland	-3.9%	-4.4%	-5.1%
Sweden	-11.0%	-9.6%	-6.5%
Iceland	-0.8%	-0.6%	-0.2%
Norway	-2.7%	0.3%	-0.6%
Switzerland	0.9%	0.8%	-0.3%



Table 34: Average relative error in relation to the IIP (%)

	2015Q3-2018Q2	2016Q3-2019Q2	2017Q3-2020Q2
75%	0.5%	0.5%	0.5%
median	0.2%	0.2%	0.2%
25%	0.1%	0.1%	0.1%
Belgium	0.1%	0.1%	0.1%
Bulgaria	0.8%	0.8%	0.7%
Czechia	0.3%	0.2%	0.2%
Denmark	0.3%	0.3%	0.3%
Germany	0.1%	0.1%	0.1%
Estonia	0.2%	0.2%	0.2%
Ireland	0.1%	0.1%	0.1%
Greece	0.2%	0.1%	0.2%
Spain	0.1%	0.1%	0.1%
France	0.1%	0.1%	0.1%
Croatia	1.2%	1.2%	1.1%
Italy	0.2%	0.2%	0.2%
Cyprus	0.1%	0.1%	0.0%
Latvia	0.3%	0.4%	0.4%
Lithuania	0.6%	0.5%	0.4%
Luxembourg	0.0%	0.0%	0.0%
Hungary	0.2%	0.2%	0.2%
Malta	0.1%	0.1%	0.1%
Netherlands	0.0%	0.0%	0.0%
Austria	0.2%	0.2%	0.2%
Poland	0.4%	0.4%	0.3%
Portugal	0.2%	0.2%	0.1%
Romania	0.4%	0.4%	0.5%
Slovenia	0.4%	0.3%	0.3%
Slovakia	0.7%	0.6%	0.7%
Finland	0.4%	0.4%	0.5%
Sweden	0.6%	0.6%	0.4%
lceland	0.6%	0.8%	0.8%
Norway	0.5%	0.4%	0.5%
Switzerland	0.3%	0.3%	0.2%



Table 35: BOP (merchandise trade on BOP basis/ITGS directional reliability, 2017Q1-2019Q4 (%)

	Exports/0	Goods Credits	Imports/0	Goods Debits
	Extra-EU28	Rest of the World	Extra-EU28	Rest of the World
EU-27*	100%	:	100%	:
EU-27 median	92%	96%	92%	96%
Belgium	75%	92%	58%	100%
Bulgaria	100%	100%	92%	100%
Czechia	92%	100%	92%	100%
Denmark	83%	75%	83%	83%
Germany	75%	83%	92%	100%
Estonia	83%	100%	67%	83%
Ireland	42%	58%	75%	100%
Greece	100%	100%	92%	100%
Spain	100%	100%	75%	92%
France	100%	100%	83%	92%
Croatia	75%	92%	100%	100%
Italy	100%	100%	92%	100%
Cyprus	92%	92%	75%	92%
Latvia	100%	100%	83%	100%
Lithuania	100%	100%	100%	92%
Luxembourg	67%	67%	100%	100%
Hungary	75%	92%	83%	83%
Malta	92%	67%	50%	75%
Netherlands	92%	83%	83%	83%
Austria	92%	75%	50%	83%
Poland	100%	92%	100%	100%
Portugal	100%	100%	92%	92%
Romania	58%	100%	92%	75%
Slovenia	75%	100%	75%	92%
Slovakia	92%	100%	100%	100%
Finland	50%	83%	100%	92%
Sweden	100%	92%	75%	100%
Iceland	100%	100%	100%	100%
Norway	:	:	:	:
Switzerland	83%	83%	75%	42%



Table 36: Inconsistencies between BOP and sector accounts, 2017Q3-2020Q2 (%)

	Goods	Services	Compensation of employees	Investment income	Secondary income
EU-27	0.0%	0.0%	0.0%	0.0%	0.0%
EU-27 median	0.0%	0.0%	0.0%	0.0%	0.0%
Belgium	0.1%	0.2%	0.0%	-1.5%	-2.1%
Bulgaria	0.0%	0.0%	0.0%	-0.1%	32.2%
Czechia	0.0%	0.0%	-1.6%	-10.6%	-4.1%
Denmark	0.2%	0.3%	0.1%	0.6%	0.0%
Germany	0.0%	0.1%	10.4%	0.2%	1.7%
Estonia	0.0%	0.1%	-0.2%	0.0%	0.1%
Ireland	0.0%	0.0%	0.0%	-0.8%	0.0%
Greece	-5.3%	25.1%	91.4%	4.3%	4.6%
Spain	0.0%	0.0%	0.0%	0.0%	0.0%
France	0.3%	10.6%	-2.0%	-2.4%	7.2%
Croatia	0.0%	0.0%	-14.8%	0.9%	-1.0%
Italy	0.0%	0.9%	0.0%	0.0%	0.0%
Cyprus	0.0%	0.0%	0.0%	0.0%	0.1%
Latvia	0.0%	0.0%	0.0%	0.0%	0.1%
Lithuania	0.0%	0.0%	-0.4%	0.0%	0.1%
Luxembourg	10.8%	-11.4%	0.1%	22.5%	-0.7%
Hungary	0.0%	0.0%	0.0%	0.0%	-1.0%
Malta	0.3%	-8.7%	1.1%	-0.6%	;
Netherlands	0.0%	0.0%	0.0%	0.0%	-0.6%
Austria	0.0%	0.0%	0.0%	-0.2%	0.0%
Poland	0.0%	-0.2%	0.0%	0.0%	-14.4%
Portugal	0.0%	1.1%	12.2%	3.2%	-0.9%
Romania	0.0%	2.4%	13.7%	-1.5%	3.6%
Slovenia	0.0%	0.4%	-0.1%	-0.3%	1.4%
Slovakia	-0.3%	0.0%	-17.9%	-3.5%	4.1%
Finland	0.0%	0.0%	0.0%	0.0%	14.1%
Sweden	0.7%	-0.2%	1.2%	-0.3%	-4.1%
Iceland	0.0%	-0.1%	3.2%	4.1%	1.3%
Norway	-1.6%	2.1%	0.0%	0.7%	2.2%
Switzerland	:	:	:	:	:

Table 37: Relative asymmetries in trade in services, 2019 (%)

	Total services	Transport	Travel	Financial services	Telecommunications, computer, and information services	Other business services
EU-27 median	9%	17%	9%	25%	19%	13%
Belgium	9%	17%	7%	18%	19%	13%
Bulgaria	12%	29%	12%	51%	23%	23%
Czechia	11%	19%	15%	26%	19%	13%
Denmark	9%	22%	9%	48%	11%	4%
Germany	13%	17%	4%	24%	18%	16%
Estonia	5%	19%	10%	22%	17%	9%
Ireland	10%	38%	21%	24%	39%	27%
Greece	2%	25%	3%	40%	33%	13%
Spain	9%	18%	14%	30%	21%	8%
France	7%	15%	7%	28%	11%	14%
Croatia	12%	45%	16%	28%	24%	3%
Italy	5%	12%	5%	7%	10%	9%
Cyprus	16%	2%	4%	44%	52%	76%
Latvia	11%	9%	18%	25%	32%	8%
Lithuania	10%	19%	19%	41%	19%	15%
Luxembourg	11%	25%	5%	23%	17%	25%
Hungary	6%	14%	21%	6%	37%	13%
Malta	23%	55%	3%	76%	72%	24%
Netherlands	7%	14%	9%	16%	18%	13%
Austria	13%	27%	8%	15%	27%	16%
Poland	4%	4%	14%	13%	16%	9%
Portugal	9%	21%	16%	16%	25%	2%
Romania	11%	10%	5%	35%	28%	13%
Slovenia	7%	4%	12%	12%	11%	10%
Slovakia	5%	11%	15%	21%	3%	10%
Finland	6%	6%	0%	30%	27%	7%
Sweden	6%	11%	7%	34%	19%	4%
Iceland	10%	15%	26%	74%	21%	15%
Norway	6%	24%	11%	45%	19%	9%
Switzerland	:	:	:	:	:	:

## **Annex 2: List of abbreviations**

## **Abbreviations**

BOP Balance of payments

MBOP Monthly BOP

QBOP Quarterly BOP

IIP International investment position

ITSS International trade in services statistics

FDI Foreign direct investment

ITGS International trade in goods statistics

BPM6 Balance of Payments and International Investment Position Manual, 6<sup>th</sup> edition

EU-27 European Union of 27 Member States

EU European Union

EFTA European Free Trade Association