Benchmark: Improving balance of payments statistics

This short benchmark is based on the results of a survey of participants attending the IBFI seminar on Balance of payments statistics (20-23 November 2018) in Paris.

Most important needs for improvement in Balance of Payments statistics

- **Services**: 54%
- **Digital Trade**: 54%
- **Remittances**: 46%
- **Cross-border compensation**: 42%
- **Trade in value added**: 38%
- **Travel**: 33%
- **Better using BoP data**: 21%
- **Inter-group flows**: 21%
- **Better contact with large reporting agents; banks**: 4%
- **Better knowledge/experience of methodology**: 4%
- **Implementing BPM6**: 4%

Ways to improve statistics on Balance of payments

- **More Resources**: 63%
- **Cooperation with other national institutions**: 54%
- **Enhancing Global datasets (EU, OECD, BIS, IMF)**: 54%
- **Upgrading IT system**: 50%

Other important needs

- **Trade in value added**: 46%
- **Travel**: 21%
- **Inter-group flows**: 21%
- **Better contact with large reporting agents; banks**: 42%
- **Better knowledge/experience of methodology**: 42%
- **Implementing BPM6**: 33%

Countries covered:

- Brazil
- Russia
- South Korea
- New Caledonia (FR)
- Indonesia
- India
- Philippines
- Saudi Arabia
- Armenia
- Sudan
- Uganda
- Ethiopia
- Mauritania
- BEAC
- Guinea
- Ivory coast
- RD Congo
- Lithuania
- Albania
- Bulgaria
- Czech republic
- Hungary
- Macedonia
- Romania
- Kazakhstan
- Armenia
- Sudan
- Uganda
- Ethiopia
- Mauritania
- BEAC
- Guinea
- Ivory coast
- RD Congo
- Lithuania
- Albania
- Bulgaria
- Czech republic
- Hungary
- Macedonia
- Romania
- Kazakhstan