

## **Revision of balance of payment data**

1/ Provisional data for 2023 and 2024.

### **a. Revision of data has been done in September 2024 in the following categories:**

- for 2023: Direct Investment, Primary Income, Secondary Income, Capital Account, due to inclusion of data from the annual FDI Survey VS 11 and VS 22;
- all components for 2023 - as a result of improved coverage of data;
- for 2022: Goods, Services, Secondary Income and Trade credits data due to the final data on foreign trade.

### **b. Revision of data has been done in September 2023 in the following categories:**

- for 2022: Direct Investment, Primary Income, Secondary Income, Capital Account, due to inclusion of data from the annual FDI Survey VS 11 and VS 22;
- all components for 2022 - as a result of improved coverage of data;
- for 2021: Goods, Services, Primary Income, Secondary Income and Trade credits data due to the final data on foreign trade and improved coverage of data.

### **c. Revision of data has been done in September 2022 in the following categories:**

- for 2021: Direct Investment, Primary Income, Secondary Income, Capital Account, due to inclusion of data from the annual FDI Survey VS 11 and VS 22;
- all components for 2021 - as a result of improved coverage of data;
- for 2020: Goods, Services, Secondary Income and Trade credits data due to the final data on foreign trade.
- for the period 2014 – 2020: Secondary Income and Trade credits - as a result of improved coverage of data.

### **d. Revision of data has been done in September 2021 in the following categories:**

- for 2020: Direct Investment, Primary Income, Secondary Income, Capital Account, due to inclusion of data from the annual FDI Survey VS 11 and VS 22;
- all components for 2020 - as a result of improved coverage of data;
- for 2019: Goods, Services, Secondary Income and Trade credits data due to the final data on foreign trade.

### **e. Revision of data has been done in September 2020 in the following categories:**

- for 2019: Direct Investment, Primary Income, Secondary Income, Capital Account, due to inclusion of data from the annual FDI Survey VS 11 and VS 22;

- all components for 2019 - as a result of improved coverage of data;
- for 2018: Goods, Services, Secondary Income and Trade credits data due to the final data on foreign trade.

**f. Revision of data has been done in September 2019 in the following categories:**

- for 2018: Direct Investment, Primary Income, Secondary Income, Capital Account, due to inclusion of data from the annual FDI Survey VS 11 and VS 22;
- all components for 2018 - as a result of improved coverage of data;
- for 2017: Goods, Services, Secondary Income and Trade credits data due to the final data on foreign trade.

**g. Revision of data has been done in September 2018 in the following categories:**

- for 2017: Direct Investment, Primary Income, Secondary Income, Capital Account, due to inclusion of data from the annual FDI Survey VS 11 and VS 22;
- all components for 2017 - as a result of improved coverage of data;
- for 2016: Goods, Services, Secondary Income and Trade credits data due to the final data on foreign trade.

**h. Revision of data has been done in September 2017 in the following categories:**

- for 2016: Direct Investment, Primary Income, Secondary Income, Capital Account, due to inclusion of data from the annual FDI Survey VS 11 and VS 22;
- all components for 2016 - as a result of improved coverage of data;
- for 2015: Goods, Services, Secondary Income and Trade credits data due to the final data on foreign trade.

**i. Revision of data has been done in September 2016 in the following categories:**

- for 2015: Direct Investment, Primary Income, Secondary Income, Capital Account, due to inclusion of data from the annual FDI Survey VS 11 and VS 22;
- all components for 2015 - as a result of improved coverage of data;
- for 2014: Goods, Services, Secondary Income and Trade credits data due to the final data on foreign trade.

**j. Revision of data has been done in September 2015 in the following categories:**

- for 2012, 2013, 2014: Direct Investment, Primary Income, Secondary Income, Capital Account, due to inclusion of data from the annual FDI Survey VS 11 and VS 22;
- all components for 2014 - as a result of improved coverage of data;
- for 2013: Goods, Services, Secondary Income and Trade credits data due to the final data on foreign trade.

**k. Revision of data has been done in September 2014 in the following categories:**

- for 2013 data: direct investment, primary income and other investment, due to inclusion of data from the annual FDI Survey VS 22 and improved coverage of credit indebtedness data;
- all components for 2013-as a result of improved coverage of data;
- goods, services, secondary income and trade credits data for 2012 due to the final data on foreign trade for 2012.

**l. In June 2014 revision was done in accordance with the Balance of Payments and International Investment Position Manual (BPM6), IMF, 2009.**

- For the period 2010-March, 2014 revision was done fully in accordance with the BPM6 recommendations;
- For the period 2003-2009 revision was done on the basis of IMF's BPM5-to-BPM6 conversion matrix, while some balance of payments items with more detailed data were revised as recommended in BPM6;
- More detailed information for the methodological changes is available on the following link:

[www.nbrm.mk/Information](http://www.nbrm.mk/Information)

**m. Revision of data has been done in September 2013 in the following categories:**

- for 2012 data: direct investment, primary income and other investment, due to inclusion of data from the annual FDI Survey VS 22 and improved coverage of credit indebtedness data;
- almost all components for 2011 and 2012-as a result of improved coverage of data;
- goods, services and trade credits data for 2011 due to the final data on foreign trade for 2011.

**n. Revision of data has been done in September 2012 in the following categories:**

- for 2011 data: direct investment, primary income and other investment, due to inclusion of data from the annual FDI Survey DI 22 and improved coverage of credit indebtedness data;
- all components for 2010 and 2011-as a result of improved coverage of data;
- goods, services and trade credits data for 2010 due to the final data on foreign trade for 2010.

**o. Revision of data has been done in September 2011 in the following categories:**

- for 2010 data: direct investment, primary income and other investment, due to inclusion of data from the annual FDI Survey DI 22 and improved coverage of credit indebtedness data and introducing of accrual interest;
- services and secondary income for 2010- as a result of improved coverage of data;
- goods, services and trade credits data for 2009 due to the final data on foreign trade for 2009;
- calculation of Financial Services Indirectly Measured (FISIM) has been introduced within the BoP, starting from 2003;

- securities within the reserve assets are presented without price changes, starting from 2006.

**p. Revision of data has been done in November 2010 in the following categories:**

- for 2009 data: direct investment, primary income and other investment, due to inclusion of data from the annual FDI Survey DI 22 and improved coverage of credit indebtedness data;
- services and secondary income for 2009- as a result of improved coverage of data;
- goods, services and trade credits data for 2008 due to the final data on foreign trade for 2008.

**q. Revision of data has been done in November 2009 in the following categories:**

- for 2008 data: direct investment, primary income and other investment, due to inclusion of data from the annual FDI Survey DI 22 and improved coverage of credit indebtedness data;
- goods and services - a new c.i.f.-f.o.b. factor has been calculated and applied for 2008;
- goods, services and trade credits data for 2006 and 2007 due to the final data on foreign trade for 2006 and 2007.

**r. Revision of the 2007 data has been done in October 2008 in the following categories: direct investment, primary income and other investment, due to inclusion of data from the annual FDI Survey DI 22**

**a. Revision of the time series data 2003-2006 is made in November 2007 in the following categories:**

- direct investment and primary income- better coverage due to the introduction of a new data source (annual FDI Survey DI 22) for the period 2003-2006;
- goods, services, secondary income, trade credits and direct investments data for 2003 and 2004 due to the final data on foreign trade for 2004 and 2005;
- services - better coverage due to the introduction of a new data source (Monthly Reports on residents' accounts abroad and settlement accounts) for the period 2003-2006;
- primary income and other investments, net - better coverage of indebtedness data for 2003 and 2004.

**s. Revision of the time series data 2003-2004 is made in April 2005 in the following categories:**

- goods, services, secondary income, trade credits and direct investments data for 2003 and 2004 due to the foreign trade final data for 2003;
- better coverage of Government services n.i.e.; better coverage of indebtedness data, (long-term debt) for primary income and other investments-net (trade credits, loans and other items) for 2003.

**t. Revision of the time series data 2002-2003 is made in October 2004 due to the:**

- methodological adjustments of the time series for secondary income, cash exchange (January - December 2003);

- new data source introduction for currency and deposits of the commercial banks (march 2002 - December 2003);

**u. Revision of the time series data 2002-2003 is made in August 2004 due to the:**

- better coverage of transportation services;
- better coverage of indebtedness data, (long-term debt) for primary income and other investments-net (trade credits, loans and other items);
- methodological adjustments of the time series for currency and deposits of the commercial banks for the period October 2002 - December 2003.

**v. Revision of the data for goods, services, secondary income, trade credits and direct investments data for 2002 is made in January 2004 due to the foreign trade final data;**

**w. Revision of the time series data 1997-2002 is made in August 2003 due to: better coverage of services, primary income and direct investment; and processing of final trade data for 2001 for goods and trade credits.**