



## Thirtieth Meeting of the IMF Committee on Balance of Payments Statistics

Paris, France  
October 24–26, 2017

BOPCOM—17/30

# Progress in Implementing the Strategy to Compile External Sector Statistics in Countries with Low Statistical Capacity



## **Progress in Implementing the Strategy to Compile External Sector Statistics in Countries with Low Statistical Capacity<sup>1</sup>**

*The 2016 Committee meeting discussed the strategy for compiling external sector statistics (ESS) in countries with low statistical capacity (CLSC) as well as the status of implementation of BPM6 in all IMF member-countries. This paper informs the Committee on the status of actions undertaken after the 2016 Committee in these areas. It covers (i) a review of activities during 2017 for the implementation of the CLSC strategy, and (ii) the results of the survey of BPM5 reporters.*

### **I. BACKGROUND**

1. At its 2016 meeting, the IMF Committee on Balance of Payments Statistics (Committee) discussed the strategy for compiling ESS in CLSC designed by the dedicated working group comprising four Committee members. The CLSC initiative was undertaken with a view to enhancing the production of reliable basic ESS indicators by CLSC that are important for policy making and for IMF surveillance purposes. The Committee discussion focused on the list of prioritized balance of payments and international investment position (IIP) components (Level 1 – for mandatory compilation, and Level 2 – encouraged requirements—see Appendix 1) as well as on the two-phase approach recommended for implementing the strategy for compiling the ESS in CLSC. A list of actions that the IMF should undertake in implementing the CLSC strategy was discussed and 24 countries have been identified for the first phase of the implementation. It was also agreed that the CLSC strategy will be mainly executed through STA technical assistance (TA) missions to the CLSC.
  
2. At the same meeting, a short review of the status of implementation of *BPM6* in all IMF member countries was presented; and it was decided that the IMF will conduct a survey of remaining *BPM5* reporters regarding their plans for implementing the *BPM6* for better estimating the timeframe for the *BPM6* implementation and for identifying the main limitations that might prevent the timely implementation.
  
3. This paper informs about the progress in implementing the strategy for compiling ESS in CLSC. It also summarizes the results of the survey of non-*BPM6* reporters and the needs in the IMF assistance for advancing the implementation of *BPM6* in all IMF member-countries.

### **II. PROGRESS IN IMPLEMENTING THE CLSC STRATEGY**

4. The 2016 Committee meeting generally agreed with the proposed prioritization of the balance of payments and IIP standard components and memorandum items that will be

---

<sup>1</sup> Prepared by Tamara Razin and Angsupalee Wacharakiat, Balance of Payments Division, STA.

required to be compiled and disseminated by CLSC. The Committee members suggested to apply a consistent prioritization of the sectoral breakdown of balance of payments and IIP components, as well as of exceptional financing items and the related higher-level components. Further work for the implementation of the project was conducted following the agreed actions for the first phase of the CLSC strategy. Key highlights of the progress in implementing the actions are presented below.

Key Aspects	Implementation Progress
List of prioritized ESS components and CLSC	<ul style="list-style-type: none"> <li>• The lists of prioritized balance of payments and IIP components and CLSC were finalized based on consultation with IMF area and functional departments.</li> <li>• Some components important for CLSC were reclassified from Level 2 to Level 1 (e.g., travel, transport, direct investment income, and general government sector for selected financial account components—Appendix 1)</li> <li>• The list of CLSCs was finalized and appears in Appendix 2.</li> </ul>
Strategy for enhancing the compilation of ESS in CLSC	<ul style="list-style-type: none"> <li>• TA missions to CLSC planned for fiscal year 2018 <sup>2</sup> (FY18) were identified before the commencement of the fiscal year.</li> <li>• The first missions in FY18 (see Appendix 2) to the targeted CLSCs were tasked to               <ol style="list-style-type: none"> <li>(1) identify Level 1 and Level 2 components which are most relevant for the respective country;</li> <li>(2) develop an action plan with a timeline for enhancing the compilation of targeted components;</li> <li>(3) include in the mission report the list of identified components and recommended actions for these enhancements; and</li> <li>(4) inform CLSCs that the implementation of the action plan will be monitored by the follow-up TA mission or every six months by STA.</li> </ol> </li> </ul>
First phase of the implementation of CLSC strategy	<ul style="list-style-type: none"> <li>• Among the 24 targeted CLSCs, 18 are covered by the ongoing projects on improving ESS in the region:               <ol style="list-style-type: none"> <li>(1) DFID<sup>3</sup> and JSA-AFR<sup>4</sup> projects for countries in Africa; and</li> <li>(2) JSA-TAOLAM<sup>5</sup> project for countries in Asia–Pacific.</li> </ol> </li> </ul>

<sup>2</sup> May 2017 to April 2018.

<sup>3</sup> DFID is a five-year Enhanced Data Dissemination Initiative 2 (EDDI 2) Project funded by the UK Department for International Development (DFID). It was launched in May 2015. The project is designed in two modules covering 11 African countries. The beneficiary countries for Module 1 are Burundi, Ethiopia, Liberia, Rwanda, Swaziland, Sierra

(continued)

Key Aspects	Implementation Progress
	<ul style="list-style-type: none"> <li>• Eighteen missions are scheduled to be conducted to targeted CLSCs.<sup>6</sup></li> <li>• TA missions to the three CLSCs in Middle East are temporarily suspended due to security concerns.</li> <li>• STA is considering the possibility of budgeting TA missions to the remaining three CLSCs.</li> <li>• As of end-September 2017, ESS TA missions to nine targeted CLSCs have been conducted.</li> <li>• For eight targeted CLSCs (Eastern Caribbean Currency Union (ECCU) members),<sup>7</sup> <i>BPM6</i>-based balance of payments and IIP statistics were disseminated for the first-time in July 2017. This achievement was the result of capacity development efforts in form of TA missions, training, and regional workshops undertaken during the previous years.</li> </ul>

### III. IMPLEMENTING *BPM6* – SURVEY RESULTS

5. The IMF conducted the survey in March 2017, with a follow-up process that extended to April 24, 2017. The online survey was sent out to 65 economies<sup>8</sup> that had not yet submitting the balance of payments to STA in *BPM6* format. The survey questionnaire

---

Leone, Zambia and Zimbabwe; the Module is aimed at Improving balance of payments statistics. Module 2 is assisting the five East-African member countries (EAC) - Burundi, Kenya, Rwanda, Tanzania, and Uganda - to harmonize their ESS over the medium term as the EAC moves toward establishing the EAC monetary union in 2025.

<sup>4</sup> JSA-AFR is a three-year project on Improving ESS in West and Central Africa launched in July 2016. The project is financed by the Government of Japan and is targeting 17 African francophone countries. This includes: the six member states of the Central African Economic and Monetary Community (Cameroon, Central African Republic, Chad, Republic of Congo, Equatorial Guinea, Gabon); the eight member states of the West African Economic and Monetary Union (Benin, Burkina Faso, Côte d'Ivoire, Guinea-Bissau, Mali, Niger, Senegal, Togo); and Guinea, Democratic Republic of Congo, and Djibouti.

<sup>5</sup> TAOLAM is the IMF's Technical Assistance Office for Lao P.D.R. and Myanmar based in Bangkok, Thailand. JSA-TAOLAM is a three-year project launched in August 2017 and is financed by the Government of Japan. It is aimed at Improving ESS in the Asia-Pacific Region. The beneficiary countries comprise four Asian countries (Cambodia, Lao P.D.R., Myanmar, and Vietnam) and five Pacific Island countries (Papua New Guinea, Nauru, Samoa, Timor-Leste, and Tonga).

<sup>6</sup> Details in Appendix 2.

<sup>7</sup> ECCU members are: Anguilla, Antigua and Barbuda, Dominica, Grenada, Montserrat, St. Kitts and Nevis, St. Lucia, and St. Vincent and Grenadines.

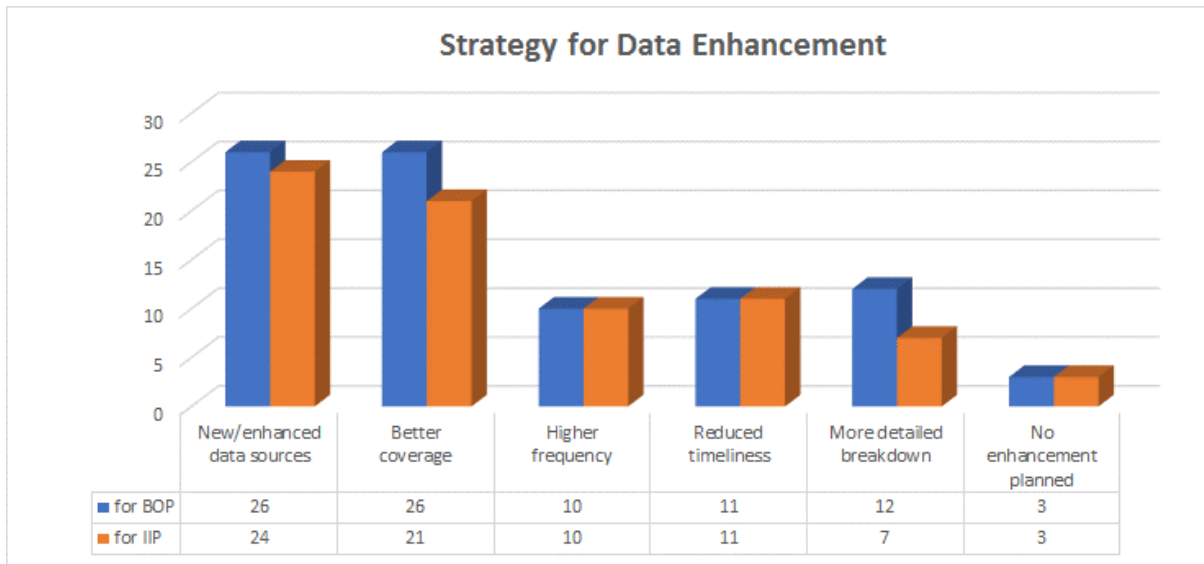
<sup>8</sup> Including the Eastern Caribbean Central Bank.

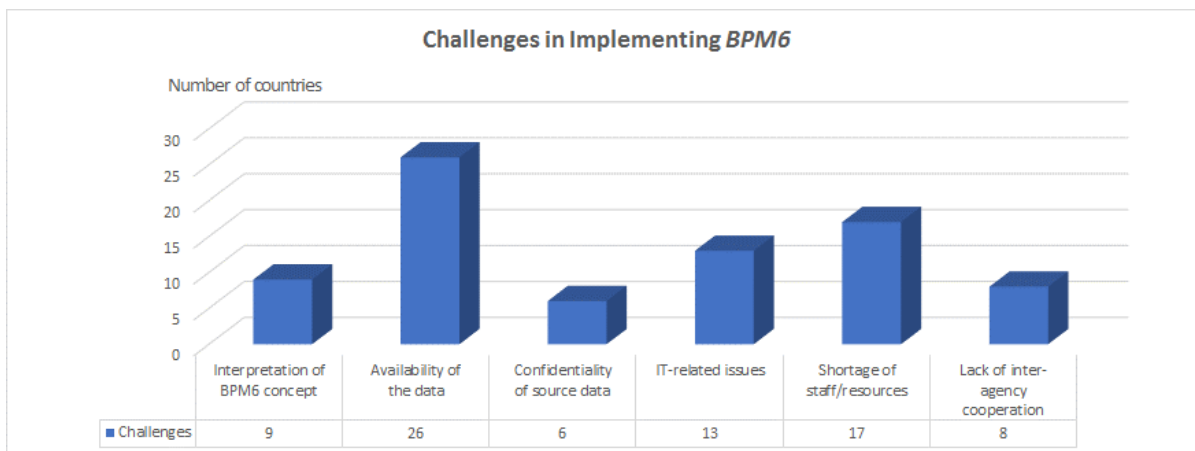
contained eight questions, with key findings presented below (detailed results appear in Appendix 3).

### Highlights of the Survey Results

6. The response rate to the survey was 83 percent (54 economies out of 65 responded). Twenty-one economies reported recently concluding or in the process of implementing *BPM6* framework. The remaining 33 economies plan to employ multiple strategies for implementing the *BPM6* framework, with the most widely-adopted strategy being (i) new/enhancement of data sources; (ii) improved data coverage; and (iii) more detailed breakdown. A combination of strategies will be adopted for communication to the public regarding the implementation of *BPM6* framework, particularly, (i) release of explanatory notes on main changes brought by the *BPM6* implementation, (ii) dissemination of metadata, and (iii) press releases.

7. Common challenges encountered or envisaged in the implementation of the *BPM6* framework include (i) availability of the data, (ii) shortage of staff/resources, and (iii) IT-related issues.





#### IV. THE WAY FORWARD

8. The IMF’s upcoming TA missions and other capacity development activities planned for FY18 and subsequent years will be aligned to the strategy for improving the ESS in CLSC. Upcoming TA missions will continue prioritizing the balance of payments and IIP components which are most relevant for the respective country and develop action plans to address the data gaps (see [BOPCOM 16/03](#)). The implementation of the action plans will be monitored by the follow-up TA missions or every six months by STA. For targeted CLSC that recently concluded the implementation of *BPM6* framework, follow-up TA missions will focus on further improving the quality of data, particularly for the prioritized components.

9. Among the economies participating in the survey of non-*BPM6* reporters, 19 indicated the need for TA missions to advance the implementation of the *BPM6*. Based on the survey results—and in line with actions agreed at the 2016 Committee meeting—26 TA missions are planned in FY18 to non-*BPM6* reporters participated in the survey; the missions will incorporate the information obtained through the survey.

10. STA, in collaboration with relevant regional TA centers and capacity building projects (including the DFID and JSA projects), will arrange TA missions, regional workshops, and provide e-mail consultation to assist economies to advance their work and address any practical issues and challenges encountered by CLSC in enhancing the compilation of ESS, or by non-*BPM6* reporters in implementing *BPM6* framework. Capacity development initiatives to CLSCs are also expected to be further strengthened with the launch of an IMF’s multivehicle donor project titled **Data for Decisions (D4D)** in April 2018. The D4D will support low and lower-middle income countries in improving the availability, quality, coverage, timeliness, and dissemination of macroeconomic statistics to enable better policy making.

**Prioritized Components to be Compiled by CLSC**

**Part A. Balance of Payments**

Integrated Correspondence System Report Form		
Balance of payments components	Mandatory	Second priority items
<b>Current account</b>	Level 1	
<b>Credit</b>	Level 1	
<b>Debit</b>	Level 1	
<b>Goods and services</b>	Level 1	
<b>Credit</b>	Level 1	
<b>Debit</b>	Level 1	
<b>Goods</b>	Level 1	
<b>Credit</b>	Level 1	
<b>Debit</b>	Level 1	
General merchandise on a balance of payments basis		Level 2
Credit		Level 2
Debit		Level 2
Net exports of goods under merchanting (credit)		Level 2
Nonmonetary gold		Level 2
Credit		Level 2
Debit		Level 2
<b>Services</b>	Level 1	
<b>Credit</b>	Level 1	
<b>Debit</b>	Level 1	
Manufacturing services on physical inputs owned by others		Level 2
Credit		Level 2
Debit		Level 2
Maintenance and repair services n.i.e.		Level 2
Credit		Level 2
Debit		Level 2
Transport	Level 1	
Credit	Level 1	
Debit	Level 1	
Passenger	Level 1	
Freight		Level 2
Travel	Level 1	
Credit	Level 1	
Debit	Level 1	
<b>Construction</b>		Level 2
Credit		Level 2
Debit		Level 2
<b>Insurance and pension services</b>		Level 2
Credit		Level 2
Debit		Level 2



Integrated Correspondence System Report Form		
Balance of payments components	Mandatory	Second priority items
Financial services		Level 2
Credit		Level 2
Debit		Level 2
Charges for the use of intellectual property n.i.e.		Level 2
Credit		Level 2
Debit		Level 2
Telecommunications, computer, and information services		Level 2
Credit		Level 2
Debit		Level 2
Other business services		Level 2
Credit		Level 2
Debit		Level 2
Personal, cultural, and recreational services		Level 2
Credit		Level 2
Debit		Level 2
Government goods and services n.i.e.		Level 2
Credit		Level 2
Debit		Level 2
<b>Primary income</b>	Level 1	
<b>Credit</b>	Level 1	
<b>Debit</b>	Level 1	
Compensation of employees	Level 1	
Credit	Level 1	
Debit	Level 1	
Investment income	Level 1	
Credit	Level 1	
Debit	Level 1	
Direct investment	Level 1	
Credit	Level 1	
Debit	Level 1	
Portfolio investment		Level 2
Credit		Level 2
Debit		Level 2
Other investment		Level 2
Credit		Level 2
Debit		Level 2
Reserve assets (Credit)		Level 2
Other primary income		Level 2
Credit		Level 2
Debit		Level 2
<b>Secondary income</b>	Level 1	
<b>Credit</b>	Level 1	
<b>Debit</b>	Level 1	
General government	Level 1	
Credit	Level 1	
Debit	Level 1	

<b>Integrated Correspondence System Report Form</b>		
<b>Balance of payments components</b>	<b>Mandatory</b>	<b>Second priority items</b>
Financial corporations, nonfinancial corporations, households, and NPISHs	Level 1	
Credit	Level 1	
Debit	Level 1	
Personal transfers (Current transfers between resident and nonresident households)	Level 1	
Credit	Level 1	
Debit	Level 1	
Other current transfers	Level 1	
Credit	Level 1	
Debit	Level 1	
<b>Capital account</b>	Level 1	
<b>Credit</b>	Level 1	
<b>Debit</b>	Level 1	
Capital transfers	Level 1	
Credit	Level 1	
Debit	Level 1	
General government	Level 1	
Credit	Level 1	
Debit	Level 1	
Debt forgiveness	Level 1	
Credit	Level 1	
Debit	Level 1	
Financial corporations, nonfinancial corporations, households, and NPISHs	Level 1	
Credit	Level 1	
Debit	Level 1	
<b>Financial account</b>	Level 1	
<b>Direct investment</b>	Level 1	
<b>Net acquisition of financial assets</b>	Level 1	
<b>Equity and investment fund shares</b>	Level 1	
Equity other than reinvestment of earnings		Level 2
Reinvestment of earnings		Level 2
<b>Debt instruments</b>	Level 1	
<b>Net incurrence of liabilities</b>	Level 1	
<b>Equity and investment fund shares</b>	Level 1	
Equity other than reinvestment of earnings		Level 2
Reinvestment of earnings		Level 2
<b>Debt instruments</b>	Level 1	
<b>Portfolio investment</b>	Level 1	
<b>Net acquisition of financial assets</b>	Level 1	
<b>Equity and investment fund shares</b>	Level 1	
<b>Debt securities</b>	Level 1	
General government		Level 2
Short-term		Level 2
Long-term		Level 2

Integrated Correspondence System Report Form		
Balance of payments components	Mandatory	Second priority items
<b>Net incurrence of liabilities</b>	Level 1	
<b>Equity and investment fund shares</b>	Level 1	
<b>Debt securities</b>	Level 1	
General government	Level 1	
Short-term	Level 1	
Long-term	Level 1	
<b>Financial derivatives (other than reserves) and employee stock options</b>		Level 2
<b>Other investment</b>	Level 1	
<b>Net acquisition of financial assets</b>	Level 1	
<b>Net incurrence of liabilities</b>	Level 1	
<b>Currency and deposits</b>	Level 1	
<b>Net acquisition of financial assets</b>	Level 1	
Deposit-taking corporations, except central bank		Level 2
Short-term		Level 2
Long-term		Level 2
<b>Net incurrence of liabilities</b>	Level 1	
Deposit-taking corporations, except central bank		Level 2
Short-term		Level 2
Long-term		Level 2
<b>Loans</b>	Level 1	
<b>Net acquisition of financial assets</b>	Level 1	
Central bank		Level 2
Deposit-taking corporations, except the central bank		Level 2
General government		Level 2
Other sectors		Level 2
<b>Net incurrence of liabilities</b>	Level 1	
Central bank	Level 1	
Credit and loans with the IMF (other than reserves)	Level 1	
Deposit-taking corporations, except the central bank		Level 2
General government	Level 1	
Credit and loans with the IMF (other than reserves)	Level 1	
Other sectors		Level 2
<b>Insurance, pension, and standardized guarantee schemes</b>		Level 2
<b>Trade credit and advances</b>	Level 1	
<b>Net acquisition of financial assets</b>	Level 1	
<b>Net incurrence of liabilities</b>	Level 1	
<b>Other accounts receivable/payable</b>		Level 2
<b>Net acquisition of financial assets</b>		Level 2
<b>Net incurrence of liabilities</b>		Level 2
<b>Special drawing rights</b>	Level 1	
<b>Reserve assets</b>	Level 1	
Monetary gold	Level 1	
Special drawing rights	Level 1	
Reserve position in the IMF	Level 1	
Other reserve assets	Level 1	
<b>Net errors and omissions</b>	Level 1	

Integrated Correspondence System Report Form		
Balance of payments components	Mandatory	Second priority items
<b>Exceptional financing</b>	Level 1	
Secondary income	Level 1	
Capital transfers	Level 1	
Direct investment	Level 1	
Equity investment associated with debt reduction	Level 1	
Debt instruments	Level 1	
Portfolio investment—liabilities	Level 1	
Equity investment associated with debt reduction	Level 1	
Debt securities	Level 1	
Other investment—liabilities	Level 1	
Other equity	Level 1	
SDR allocation	Level 1	
Other debt instruments	Level 1	
Central bank	Level 1	
New drawings/deposits	Level 1	
Prepayment	Level 1	
Rescheduling of payments due in current reporting period	Level 1	
Accumulation of arrears	Level 1	
Repayment of arrears	Level 1	
Rescheduling of arrears	Level 1	
Cancellation of arrears	Level 1	
General government	Level 1	
New drawings/deposits	Level 1	
Prepayment	Level 1	
Rescheduling of payments due in current reporting period	Level 1	
Accumulation of arrears	Level 1	
Repayment of arrears	Level 1	
Rescheduling of arrears	Level 1	
Cancellation of arrears	Level 1	

## Part B. International Investment Position (IIP)

Integrated Correspondence System Report Form		
IIP components	Mandatory	Encouraged
<b>Net international investment position</b>	Level 1	
<b>Assets</b>	Level 1	
<b>Direct investment</b>	Level 1	
<b>Equity and investment fund shares</b>	Level 1	
<b>Debt instruments</b>	Level 1	
<b>Portfolio investment</b>	Level 1	
<b>Equity and investment fund shares</b>	Level 1	
<b>Debt securities</b>	Level 1	
<b>General government</b>		Level 2
<b>Financial derivatives (other than reserves) and employee stock options</b>		Level 2
<b>Other investment</b>	Level 1	
<b>Currency and deposits</b>	Level 1	
Deposit-taking corporations, except the central bank		Level 2
<b>Loans</b>	Level 1	
Central bank		Level 2
Deposit-taking corporations, except the central bank		Level 2
General government		Level 2
Other sectors		Level 2
<b>Insurance, pension, and standardized guarantee schemes</b>		Level 2
<b>Trade credit and advances</b>	Level 1	
<b>Other accounts receivable</b>		Level 2
<b>Reserve assets</b>	Level 1	
Monetary gold	Level 1	
Special drawing rights	Level 1	
Reserve position in the IMF	Level 1	
Other reserve assets	Level 1	
<b>Liabilities</b>	Level 1	
<b>Direct investment</b>	Level 1	
<b>Equity and investment fund shares</b>	Level 1	
<b>Debt instruments</b>	Level 1	
<b>Portfolio investment</b>	Level 1	
<b>Equity and investment fund shares</b>	Level 1	
<b>Debt securities</b>	Level 1	
<b>General government</b>	Level 1	
<b>Financial derivatives (other than reserves) and employee stock options</b>		Level 2
<b>Other investment</b>	Level 1	
<b>Other equity</b>	Level 1	
<b>Currency and deposits</b>	Level 1	
Deposit-taking corporations, except the central bank		Level 2
<b>Loans</b>	Level 1	
Central bank		Level 2
Credit and loans with the IMF (other than reserves)	Level 1	
Deposit-taking corporations, except the central bank		Level 2
General government	Level 1	
Credit and loans with the IMF (other than reserves)	Level 1	
Other sectors		Level 2

<b>Integrated Correspondence System Report Form</b>		
<b>IIP components</b>	<b>Mandatory</b>	<b>Encouraged</b>
<b>Insurance, pension, and standardized guarantee schemes</b>		Level 2
<b>Trade credit and advances</b>	Level 1	
<b>Other accounts payable</b>		Level 2
<b>Special drawing rights</b>	Level 1	

## Appendix II

## CLSCs Targeted for the Project\*

Capacity Development Project/Economy	Data Submission to STA			Comments
	Balance of Payments**	IIP**	Latest Submission	
<b>DFID</b> Sierra Leone				TA mission in Jul. 2017
<b>JSA-AFR</b> Congo, Democratic Republic of	Y	-	2015	TA mission in Jan. 2018
Congo, Republic of	Y	-	2007	TA mission in Nov. 2017
Djibouti	Y	Y	2015	TA mission in Jan. 2018
Guinea	Y	Y	2013	TA mission in Sep. 2017
<b>JSA-TAOLAM</b> Lao People's Democratic Republic	Q	-	2016	TA mission in Aug. & Nov. 2017, Jan. 2018
Nauru	-	-		TA mission in Dec. 2017
Papua New Guinea	Y	-	2015	TA mission in Nov. 2017
<b>CARTAC***</b> Anguilla	Y	-	2013	
Antigua and Barbuda	Y	-	2013	TA mission in Feb. 2018
Dominica	Y	-	2013	TA mission in Jun. 2017
Grenada	Y	-	2013	TA mission in Jul. 2017
Guyana	Y	-	2015	TA mission in Jun. 2017
Haiti	Q	Y	2015; 2014 (IIP)	TA mission in Oct. 2017
Montserrat	Y	-	2013	
St. Kitts and Nevis	Y	-	2013	TA mission in Sep. 2017 Training in Dec. 2017
St. Lucia	Y	-	2013	TA mission in Feb. 2018
St. Vincent and the Grenadines	Y	-	2013	TA mission in Nov. 2017
<b>Others</b> Libya	Y	-	2013	TA missions are temporarily suspended due to security reason.
Syrian Arab Republic	Y	Y	2010	
Yemen, Republic of	Q	Y	2015; 2007 (IIP)	
Gambia	-	-		STA is considering the possibility of budgeting TA missions
Comoros	Y	-	2012	
Honduras	Q	Q	2015	

\*The selection of CLSC was from the list on non-BPM6 reporters, based on STA staff judgments as informed by TA mission findings.

\*\*Q – quarterly, Y – annually.

\*\*\*Caribbean Regional Technical Assistance Center.

### Survey Questions and Results

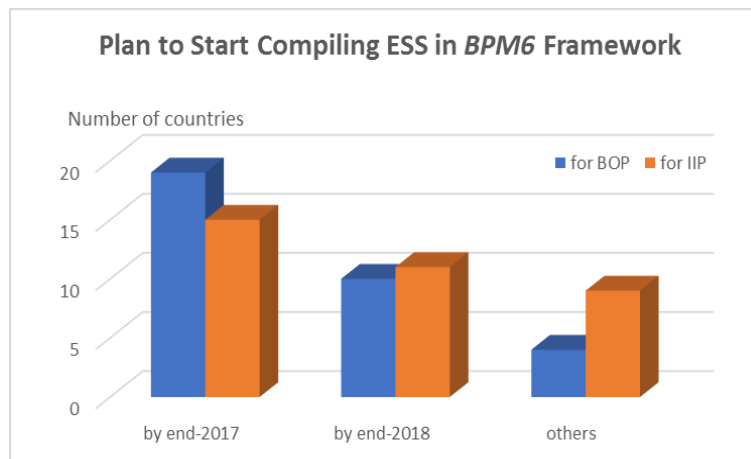
*Question 1: Which methodological framework do you apply in compiling ESS datasets in your country?*

Of the 54 economies respondents, 20 economies (37.7 percent) have recently implemented, or are in the process of implementing *BPM6* for the compilation of the balance of payments, and 18 economies (34.0 percent) for IIP.

	for BOP	for IIP
Using <i>BPM6</i> *	21	19
Using <i>BPM5</i>	31	25
Using <i>BPM4</i>	2	0
No detail provided	0	10
<b>Total</b>	<b>54</b>	<b>54</b>

\* The countries have recently concluded or are amid the process of implementing *BPM6* during the time at which the survey was conducted.

*Question 2: What are your plans for starting the compilation of the ESS datasets in *BPM6* framework?*



The majority of economies that responded to the survey as non-*BPM6* reporters, plans to commence the compilation of ESS in *BPM6* framework by the end of 2017 or in 2018 (87.9 percent for the balance of payments, and 74.3 percent for IIP). Approximately half of the economies commencing the compilation of balance of payments/IIP statistics on *BPM6*-basis in 2017 also plan to submit them to the STA by the end of 2017.



*Question 3: Which strategy will be applied for data enhancement at the implementation of the BPM6 framework?*

	<b>Strategy for Data Enhancement</b>	
	<b>for BOP</b>	<b>for IIP</b>
<b>New/enhanced data sources</b>	26	24
<b>Better coverage</b>	26	21
Higher frequency	10	10
Reduced timeliness	11	11
More detailed breakdown	12	7
No enhancement planned	3	3

Surveyed economies plan to employ multiple strategies for data enhancement at the implementation of the *BPM6* framework, with the widely-adopted strategy being (i) enhancement of data sources, and (ii) improved data coverage.

*Questions 4 and 5: How far back do you plan to back-cast your data when you disseminate time series in BPM6 framework? Which strategy will be applied for communication to the public regarding the launch of the BPM6 time series?*

The majority of surveyed economies plans to back-cast at least five years of historical data in *BPM6* format. A combination of strategies will be adopted for communication to the public regarding the implementation of *BPM6* framework, particularly, (i) release of explanatory notes on main changes brought by the *BPM6* implementation, (ii) dissemination of metadata, and (iii) press releases.

*Question 6: Which challenges/difficulties you encounter (or envisage) in the implementation of the BPM6 framework?*

	<b>Challenges</b>
Interpretation of BPM6 concept	9
<b>Availability of the data</b>	26
Confidentiality of source data	6
<b>IT-related issues</b>	13
<b>Shortage of staff/resources</b>	17
Lack of inter-agency cooperation	8
Others	0

Common challenges encountered or envisaged in the implementation of the *BPM6* framework include (i) availability of the data, (ii) shortage of staff/resources, and (iii) IT-related issues.

*Questions 7 and 8: In regard to data compilation, in which areas do you require assistance from the IMF? Do you require any assistance from the IMF for data dissemination, including communication to the public?*

The respondents equally highlighted the importance of different forms of assistance required from the IMF, namely, regional workshop, technical assistance missions, and e-mail consultation with STA country economists. Most economies do not require assistance from the IMF for data dissemination, including communication to the public.

	<b>Areas of Assistance Required</b>	
	<b>for BOP</b>	<b>for IIP</b>
<b>TA mission</b>	17	18
<b>Regional workshop</b>	18	19
<b>E-mail consultation</b>	15	15
Others	3	3

Among the economies participating in the survey, 19 indicated the need for TA missions to advance the implementation of the *BPM6*. Based on survey results, and in line with actions agreed at the 2016 BOPCOM meeting, 26 TA missions are planned in FY18 to economies participated in survey—non-*BPM6* reporters. One of the tasks of the missions is to provide assistance for *BPM6* implementation, including developing timeline plan. The monitoring of implementation of the plan will be through follow up missions or from Headquarters.