

## Plans, Developments, Implementations involving SDMX

Date of last update: 22 September 2009

Name of Institution(s)
<b>International Monetary Fund (IMF)</b> <b>European Central Bank (ECB)</b> <b>Eurostat</b>
Name of Project / Development / Implementation
<b>Balance of payments statistics</b>
Summary Overview
e.g. internal (exchange, processing) / external (website) / subject-matter data structure definition
<p><b>I. Data structure definition:</b></p> <p>With respect to the concepts, data structure definitions (DSD) and code lists involved, all three sponsoring institutions (and corresponding bodies, where relevant) have prepared an updated common approach for coding and representing balance of payments (BOP) data (and associated metadata) using the SDMX standards, with the IMF coordinating this work. The IMF is also coordinating the preparation and the transition to the 6th edition BOP Manual (BPM6). This is expected to be a gradual process over the following years, thus, leading to some further adjustments to the new DSD. Sponsoring institutions of this work will continue coordinating their efforts aiming at a common approach.</p> <p><b>II. Implementation:</b></p> <ul style="list-style-type: none"> <li>▪ <b>IMF:</b> Concerning the reporting of BOP data, the IMF already receives some data (mainly from European countries) in SDMX compliant formats (“push” approach). Using the opportunity of the updated-DSD for BOP, the IMF has launched a broader initiative for collecting BOP data from countries all over the world via SDMX-ML using the IMF Integrated Correspondence System (ICS).</li> <li>▪ <b>ECB and Eurostat:</b> for several years already, reporting to the ECB and Eurostat from national central banks and national statistical institutes (where relevant) of balance of payments statistics is based (almost exclusively) on the use of SDMX compliant standards (mainly using the “push” approach and SDMX-EDI). Given the changing needs in balance of payments statistics and the on-going work on a new DSD, the ECB, Eurostat and their partner institutions intend to follow the developments and appropriately plan the transition and any changes if/where needed in DSDs. The ECB and Eurostat intend to also facilitate the planning for the future reporting of European institutions to the IMF, with respect changes affecting the DSDs in use, and the transition to updated versions.</li> </ul>
Data coverage

<p>e.g. national accounts, international financial statistics</p>
<ul style="list-style-type: none"> <li>- Balance of Payments (BOP)</li> <li>- External Reserves</li> <li>- International Investment Position (IIP)</li> <li>- Coordinated Portfolio Investment Survey (CPIS)</li> <li>- Coordinated Direct Investment Survey (CDIS)</li> </ul>
<p><b>Countries and institutions involved in exchange and sharing of data and metadata</b></p>
<ul style="list-style-type: none"> <li>• <b>IMF implementation:</b> The IMF and institutions (all over the world) reporting the IMF balance of payments statistics.</li> <li>• <b>ECB and Eurostat:</b> ECB, Eurostat and partner (reporting) institutions.</li> </ul>
<p><b>Use of SDMX Content-Oriented Guidelines*</b> e.g. cross-domain concepts, subject matter domains, metadata common vocabulary</p>
<p>Both the current and the new updated DSD are trying to make use of SDMX cross-domain concepts and corresponding code lists. The DSD was prepared prior to the release of the cross-domain concepts and code lists. Therefore some differences exist that will be resolved when the next version of the DSD is released. (for further details, please contact the sponsoring institutions).</p> <p>Subject matter domain: 2.6 International Trade and Balance of Payments.</p> <p>Concepts and definitions from the SDMX MCV are largely used.</p>
<p><b>Use of SDMX Technical Standards *</b> e.g. formats, architecture</p>
<p>Current implementations are already compliant with the SDMX information model.</p> <p>SDMX-EDI is already broadly used (batch reporting and there are also plans for a broader use in dissemination).</p> <p>SDMX is used in data collection through the Integrated Correspondence System (<a href="#">LINK</a>).</p> <p>SDMX-ML (compact format) is used in web dissemination.</p>
<p><b>Use of information technologies</b> e.g. web services, web feeds, application servers, open source software</p>
<p>Currently, mainly the “push” mode and SDMX-EDI are used (ECB, Eurostat, IMF). The ECB is extensively using SDMX-ML in the dissemination on its web site.</p> <p>The first phase of the IMF implementation will still rely on a push model with data reporting via ICS.</p>

Timetable
<ul style="list-style-type: none"><li>• <b>DSD:</b> version 2.0 released mid-2008</li><li>• <b>Implementations based on the new DSDs:</b> Started late 2008 (IMF).</li></ul>
Contact for further information and comments
<ul style="list-style-type: none"><li>• Information is available for the IMF BOP SDMX Pilot (<a href="#">LINK</a>). This includes the BOP DSD (In Excel and XML formats) and a quick mapping table. Data files are available for 75 series per country and regions.</li><li>• Overview presented at the January 2009 SDMX Global Conference (<a href="#">LINK</a>).</li><li>• <b>IMF:</b> <a href="mailto:sdmx@imf.org">sdmx@imf.org</a> , <a href="mailto:Rpiche@imf.org">Rpiche@imf.org</a>, <a href="mailto:Numashankar@imf.org">Numashankar@imf.org</a>, <a href="mailto:Skhan@imf.org">Skhan@imf.org</a></li><li>• <b>Eurostat:</b> <a href="mailto:ESTAT-SDMX@ec.europa.eu">ESTAT-SDMX@ec.europa.eu</a></li><li>• <b>ECB:</b> <a href="mailto:statistics@ecb.europa.eu">statistics@ecb.europa.eu</a></li></ul>
Website of institution(s)
<p><a href="http://www.imf.org">http://www.imf.org</a> <a href="http://ecb.europa.eu">http://ecb.europa.eu</a> <a href="http://ec.europa.eu/eurostat">http://ec.europa.eu/eurostat</a></p>

\* Please see [www.sdmx.org](http://www.sdmx.org) for more details about SDMX Technical Standards (ISO/TS 17369) and Content-Oriented Guidelines.