

**Documentation of statistics for  
Balance of Payments 2025**

## **1 Introduction**

The balance of payments describes the economic transactions between Denmark and the rest of the world. The main components are the import and export of goods and services, the surplus (or deficit) of the current account and the net worth (or net debt) respect to the rest of the world. The balance of payments statistics is compiled in cooperation with Danmarks Nationalbank

## **2 Statistical presentation**

The balance of payments records the value of the economic transactions on a monthly basis between the Danish balance of payments area and the rest of the world. There are three main accounts: the current account (trade in goods and services, primary and secondary income), the capital account (capital transfers and acquisition/disposal of non-produced, nonfinancial assets between residents and non-residents) and the financial account (transactions that involve financial assets and liabilities between residents and non-residents). The statistics show the geographical distribution (counterpart countries). Danmarks Nationalbank compiles the financial account and the investment income of the Danish balance of payments.

## 2.1 Data description

The balance of payments is a statement of the value of economic transactions conducted within a given period between Danish residents and foreign residents.

The balance of payment's current account is summarised on a monthly basis, detailed quarterly and fully detailed annually. In the detailed annual publication, data is fully geographically distributed by counterpart country, while in the quarterly publications data is only distributed by continents and selected countries.

The balance of payments can be divided into three main accounts plus a special item called 'errors and omissions':

A. The current account includes transactions (income and expenses) that directly affect disposable income and thus the consumption of goods and services. B. The capital account includes some special one-off transactions. C. The financial account relates to transactions that change financial assets and liabilities with foreign countries. D. Errors and omissions

A single transaction on the current or the capital account always results in a corresponding transaction on the financial account. Therefore, the balance of payments accounts are, in principle, balanced. However, imperfections in data source and compilation can result in an imbalance that is captured in the item "errors and omission". Errors and omissions are calculated residually, reflecting the difference between the total net transactions on the current account and the capital account versus the net transactions on the financial account.

Under the current account (A), the main items are goods, services, wages and other income, and current transfers. These items are further subdivided into the most detailed tables. In addition to the items, data is subdivided by income, expenses, and net income, by counterpart country and period.

On the capital account (B), various one-off incomes and expenses are recorded. One main group is the disposal and acquisition of non-produced and non-financial assets (e.g., trademarks). Another main group is capital transfers, such as grants for investments in connection with development aid.

The current account is the sub-balance that often attracts the most attention. In everyday language, the term surplus or deficit on the balance of payments is synonymous with surplus or deficit on the current account of the balance of payments. Other interesting key figures in the current account are the total import and export of goods and services.

The financial account (C) is compiled by Danmarks Nationalbank and is further described on [Danmarks Nationalbank's website](#).

## 2.2 Classification system

EU regulations on the balance of payments specify the level of detail for data deliveries to Eurostat for both items, flows, counterparty country, and periods. The national dissemination of balance of payments follows this level of detail with few exceptions. The groupings of items in the balance of payments are based on the sixth edition of the [Balance of Payments and International Investment Position Manual](#) (BPM6) (BPM6) issued by the IMF in 2009.

The definition of geographical areas and groupings follows Eurostat's guidelines for the balance of payments (Balance of Payments Vademecum), based on international cooperation on statistics and metadata SDMX, the X, [the data structure definitions for balance of payments and foreign direct investment](#).

The nomenclature follows the ISO 3166-1 alpha-2 standard, but some geographical areas are included in other countries. An overview of which [geographical areas are included in other countries is available here](#). For economic zones, i.e., groupings of countries that do not depend on a country's physical location, the balance of payments is calculated using a so-called "fixed composition" concept, which means that a given grouping includes the same countries for the entire statistical period, regardless of whether a given country was a member of the group during the period in question. In the balance of payments, data is compiled for the following economic zones: EU and non-EU, Eurozone and non-Eurozone, OECD, and International organizations. See an overview of [economic zones and international organisations](#).

## 2.3 Sector coverage

The statistics are compiled for the entire economy as a whole.

## 2.4 Statistical concepts and definitions

**Residence:** Residence is a term for where in the world a given person or business is domiciled in a statistical sense. It has nothing to do with citizenship or ownership of the business but solely to determine in which country's statistics a given entity should be included.

**Resident person:** A resident person is a person who is permanently resident in Denmark or a person who is or intends to be resident in Denmark for more than one year. Students and people undergoing medical treatment remain residents of their home country, even if they stay in Denmark for more than a year in connection with their studies or treatment.

**Resident business:** A resident business is a business that has an economic interest center (conducts economic activities) in Denmark for a long period (more than one year). This means that branches or subsidiaries of foreign companies are considered resident businesses in Denmark. For companies conducting construction and civil engineering activities, residence is solely defined by whether the companies have established themselves in the host country. If they have not set up a company in the country where they operate, they are not considered residents in the country, even if the economic activity lasts more than a year.

**Geographical Distribution:** The change of ownership, not physical presence, is crucial for determining the counterparty country in the balance of payments. Therefore, the geography for service trade does not show where the service is physically delivered, but rather the country where the counterparty is resident. For example, a Danish lawyer may assist a British client in a case in Germany. The service (legal assistance) takes place in Germany, but the trade in services is between Denmark and the United Kingdom.

**Merchanting:** An activity where a company resident in Denmark buys goods from a foreign resident and sells them to another foreign resident without the goods coming to Denmark. In the balance of payments, the profit from merchanting activities (i.e., the value of the good sold minus the value of the goods acquired) is included as net export of goods under merchanting, with the country where the goods end up.

**FOB and CIF value:** The value of imports in the balance of payments is calculated as the value at the sender's borders, the so-called Free on Board (FOB) value, whereas in the International trade in goods statistics (ITGS) is calculated as the value at the Danish border, the so-called Cost, Insurance Freight (CIB) valued. The difference between the actual paid price (invoice value) and the value at the Danish border (FOB) is considered freight services and is allocated to the transport services and insurance services for both import and exports.

**FISIM:** The actual interest include both an income element and a service contribution, the so-called Financial Intermediation Services Indirectly Measured (FISIM). The identification of FISIM as the financial service implicitly included in the actual interest requires corresponding adjustment to interest, to be recorded in the primary income account.

**Ownership principle vs border crossing:** In the balance of payments, the principle of change of ownership also applies to trade in goods, in contrast to the international trade in goods statistics, which follows the principle of border crossing.

**Counterpart country in direct investment:** The distribution of property income from direct investments is affected by the fact that information is collected about the first counterpart country. As direct investments often occur via holding companies, countries that are home to holding companies are overrepresented compared to companies' perceptions of where they actually invest (the ultimate investment country).

## **2.5 Statistical unit**

Economic transactions between Danish residents and nonresidents.

## **2.6 Statistical population**

The population consists of all Danish residents who have economic transactions with nonresidents.

## **2.7 Reference area**

Denmark, excluding the Faroe Islands and Greenland.

## **2.8 Time coverage**

Within the current manual BPM6, statistics are compiled from 2005 onwards.

## **2.9 Base period**

Not relevant for these statistics.

## **2.10 Unit of measure**

The statistics are compiled in millions of Danish kroner.

## **2.11 Reference period**

The balance of payments is compiled monthly, quarterly, and annually, covering the transactions conducted within this period.

## **2.12 Frequency of dissemination**

Monthly

## **2.13 Legal acts and other agreements**

[The balance of payments statistics are prepared in accordance with 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, with associated commission regulations.

As the national statistical authority of Denmark, [the Act on Statistics Denmark](#) also applies.

## 2.14 Cost and burden

Data source largely comes from other statistics, so the reporting burden associated with producing the balance of payments current account is included in the reporting burden of the statistics being sources for the balance of payments statistics.

## 2.15 Comment

Additional information can be found in the subject page [Balance of payments and international trade](#).

## 3 Statistical processing

The statistics are primarily compiled based on other statistics. The data sources are used directly and as a basis for calculations of developments. Validation of the sources mainly occurs during the preparation of other statistics, but special validations are carried out across selected sources to ensure consistency between the sources. The validation particularly targets businesses' international organisation of production. The data sources are processed so that monthly balance of payments statistics can be produced, even if some sources are compiled quarterly or annually.

### 3.1 Source data

3.1 Source data (s18.1): The statistics are compiled based on several surveys, statistics, and administrative data. The most important sources are:

- Statistics on international trade in goods, including supplementary information on the nature of individual transactions.
- Statistics on international trade in services.
- Supplementary information about businesses collected in the international trade in services survey: trade in goods not crossing the Danish border, price adjustment of goods that have crossed the Danish border.
- Unilateral transfers to and from abroad. Trade in non-produced non-financial assets with foreign countries (e.g., trademarks licenses and football players' licenses to play club football).
- Insurance premiums and claims to and from abroad.
- Danmarks Nationalbank's compilation of Danish residents' investment income to and from abroad.
- Information about public administration and service (government financial statistics).
- Information about Danish residents' wages and transfers from abroad and foreign residents' wages and transfers from Denmark.
- Information on the import of illegal goods.
- Survey of foreign embassies and international organisations' consumption in Denmark

### **3.2 Frequency of data collection**

Most of the balance of payments sources are available monthly, while some are delivered quarterly and annually. Data available only quarterly and annually are extrapolated for the months when data is not available.

### **3.3 Data collection**

Data for the balance of payments current account is retrieved from existing statistics and internal deliveries from other units in Statistics Denmark.

### **3.4 Data validation**

When data is received from the various sources, validation has already been performed by the source provider, as these data are included in other statistics. However, a check is conducted to ensure data contains valid countries and codes. Countries or codes are examined in collaboration with the statistical domain providing the data and are corrected, if they are erroneous, either at the input data at the statistical domain providing the data or in the balance of payments validation model.

The value of data included in the statistics is validated at the macro level by examining developments in the main items: goods, services, investment income, and current transfers. If there is a relatively or absolutely large increase or decrease, the item is further examined, and the source provider is contacted to confirm the development. In addition to the validation already done by the statistical domain providing the data, cross-source validation is performed in the balance of payments. Each month, data reported on trade in goods and the trade in services survey is validated at the enterprise level to ensure consistency in processing and construction activities.

### **3.5 Data compilation**

The balance of payments is compiled according to the double-entry principle. This means that every transaction gives rise to two entries: one on the income side and one on the expenditure side. The use of this principle means that the balance of payments, i.e., all three main accounts (current account, financial account, and capital account) as a whole, will always balance in the sense that the sum of income equals the sum of expenditure, excluding inaccuracies in the statistical compilation, the so-called errors and omissions. In the balance of payments production system, all data sources are converted to the balance of payments concepts and methodology. For the international trade in goods statistics (based on the border-crossing principle), a correction is made to take into account that the balance of payments is based on transactions where there is a change of ownership between a Danish resident and a non-resident. Furthermore, the value of imports in the balance of payments is calculated as the value at the sender's border (the so-called FOB value), whereas in the ITGS it is calculated as the value at the Danish border (the so-called CIF value). The difference between the actual price paid (invoice value) and the value at the Danish border (FOB) is considered freight services and is allocated to transport services and insurance services for both imports and exports.

In the transition from the border-crossing principle to the change of ownership principle, information about the transaction type collected in the international trade in goods survey is used. This information indicates whether there was a change of ownership in the goods which have crossed the border. Examples of border crossing without ownership change include goods crossing the border for processing. Here, the ownership of the processed goods remains with the owner of the goods while they are processed in another country. Another example is goods that are returned, where both the returned goods and the originally sent/received goods are not included in the change of ownership principle. Furthermore, corrections are made for trade in goods that are part of

construction and civil engineering activities with a foreign counterpart, as the value of goods included in construction and civil engineering projects is considered part of the construction service in the balance of payments. Any value impairments and price adjustments on goods that have already crossed the border are also included in the balance of payments. Besides the ITGS, trade in goods with non-residents that do not cross the Danish border is also included in the balance of payments goods concept. This includes goods bought or sold in connection with processing abroad, goods bought and sold abroad without crossing the Danish border (merchandising), and provisioning and fuel purchases by vessels abroad (e.g., ships buying fuel in a foreign port). The transition from ITGS to the balance of payments goods concept is carried out at the macro level for statistical years 2005 to 2021. From 2022, a change in the methodology has been introduced so that the transition is now carried out at the micro level. This means that corrections are made at the enterprise and commodity code level, and that detailed trade in goods can now be calculated according to both an ownership change principle and a border-crossing principle. For the treatment of returned goods, a change in method was also introduced so that returns are now offset in the previous periods and not just in the reference period.

The international trade in services statistics (ITSS) are directly included in the balance of payments compilation of services without further corrections. In calculating wage income, the primary data source is an internal data delivery in Statistics Denmark of Danish residents' wages from abroad and foreign residents' wages from Denmark. Information about foreign residents' wages from Denmark comes from the E-income register, and Danish residents' wages from abroad are based on tax information. These data are supplemented with information on wages for employees at embassies and international organisations in Denmark and abroad. In calculating investment income, data received from Danmarks Nationalbank is corrected for the part of the interest payments considered a service contribution (FISIM). A calculated income from the technical wealth in pension, insurance, and investment funds (the technical wealth can, for example, be the accumulated premium payments made to an insurance company) is also added. Other income mainly consists of product and import taxes and subsidies, which in practice all relate to amounts settled under the EU's common agricultural policy. This group also includes rents for natural resources, such as fishing rights. In calculating current transfers, the primary data source is government finances statistics, covering, among other things, Denmark's contributions to Greenland, the Faroe Islands, the EU and other international institutions, but also transfers to Denmark, such as EU agricultural subsidies. Supplementing this source are businesses' paid premiums/contributions and insurance/pension pay-outs reported to the international trade in services survey and the calculated property income from the technical wealth in pension and insurance considered as paid premiums/contributions.

The international trade in services survey also includes businesses' transfers to or from abroad without a quid pro quo as, for example, private aid or EU funds. Furthermore, information about payments to pensions (and similar) and income tax comes from the data source on Danes' wages from abroad and foreigners' wages from Denmark. The taxation on dividend payments for foreigners is calculated based on information about dividend payments data from Danmarks Nationalbank. To take tax refunds into account, this taxation is reduced using data on refunds on dividend tax, which is received from government finance statistics.

Information about private transfers to abroad and foreigners' transfers to private individuals in Denmark is calculated by extrapolating the most recent known estimate for this activity with a price index. The capital account consists partly of information reported to the international trade in services statistics survey about businesses' purchases and sales of non-produced non-financial assets (such as trademarks and football player licenses) and partly of information from government finance statistics about investment grants, etc. When the balance of payments is published, the data are stored at the most detailed level. Groupings for items and countries are compiled based on so-called masters that indicate the relationship between the detailed items/countries and the relevant groupings for a given period.

### **3.6 Adjustment**

The main items of the current account (goods, services, income, and current transfers) are adjusted for normal seasonal fluctuations.

## **4 Relevance**

The publication of the balance of payments, particularly the monthly dissemination, often attracts significant public interest. Ministries, politicians and centers for economic analysis are the main users of the statistics. The balance of payments is also used in the compilation of national accounts as it is the rest of the world sector.

### **4.1 User Needs**

The balance of payments statistics traditionally serve as one of the most important background information for forecasting and planning of the country's economic policy. Ministries (especially the Ministry for Finance), politicians and centers for economic analysis are therefore the main users of the statistics.

The balance of payments is also used in the compilation of national accounts, as it is the rest of the world sector.

### **4.2 User Satisfaction**

As a supplement to the daily contact, Statistics Denmark has a number of advisory committees and expert committees (consisting of key users and stakeholders) where users are consulted about their data needs. The degree of user's satisfaction is very high. There has been a desire for higher geographical detail in the monthly publications of the balance of payments.

### **4.3 Data completeness rate**

The publication of data in the Danish balance of payments is largely compatible with the EU requirements on data reporting (reporting to Eurostat). The national dissemination of the subcomponent "transfers" is an exception, as it deviates from international recommendations due to there is no distinction between the private and public sectors. In addition, an aggregation is performed in some cases where the statistical uncertainty is considered too high for independent publication.

## **5 Accuracy and reliability**

The compilation of the balance of payment is mainly based on other statistics. Accordingly, the accuracy of the balance of payments statistics is very much dependent upon these statistics. Coverage is high, as there is a particular focus on coverage in the largest data sources, i.e. the international trade in goods statistics (ITGS) and the international trade in services statistics (ITSS). Ongoing validations are performed. The calculations and model assumptions in the compilation are not considered to affect the overall accuracy of the main items in the balance of payments.

## **5.1 Overall accuracy**

The compilation of the balance of payment is mainly based on other statistics. Accordingly, the accuracy of the balance of payments statistics is very much dependent upon these statistics. Most importantly, there will be uncertainty associated with the first compilations of a given period, as some of the relevant information will not be available until later.

Coverage is high, as there is a particular focus on coverage in the largest sources, ITGS and ITSS. The biggest source of error is measurement errors in the data sources that are survey-based.

Ongoing validations are performed and therefore, the accuracy of the first publications can be lower than the latest, as it takes time to correct the data which may have been identified as erroneous in the validations. The calculations and model assumptions in the compilation are not considered to affect the overall accuracy of the main items in the balance of payments.

The most important data sources for the balance of payments are based on monthly data so sudden changes in activity, such as due to the COVID-19 situation in the spring of 2020, are captured in these sources. For investment income, the geographical distribution of interest and dividends from portfolio investments is affected by the fact that securities are largely deposited in Euroclear and Clearstream, which are domiciled in Belgium and Luxembourg, respectively. This means that these two countries are overestimated as holding countries.

## **5.2 Sampling error**

Not relevant.

### 5.3 Non-sampling error

5.3 Non- sampling errors (s13.3): Since the balance of payments is based on other statistics, the uncertainties associated with these statistics will also apply to the balance of payments. In addition, some smaller data sources have insufficient coverage due to missing data. This is the case for personal transfers to and from abroad.

For the International Trade in Services Statistics, the basis for the population is updated every five years, which means that there is increased uncertainty, especially towards the end of the five-year period, regarding whether the population is accurately defined. From the survey year 2019, the method for updating the population for International Trade in Services has been changed to a rolling annual update, which is expected to increase the precision of the population.

The increasing globalisation, including the international splitting of value chains by production companies, has resulted in lower coverage, particularly for the largest companies' production abroad. For this reason, a unit in Statistics Denmark has been established. This unit specifically looks at the coherence of the data that the largest Danish companies report across different statistics and surveys. This work often extends over a long period and can therefore lead to significant revisions in data back in time.

From the third quarter of 2019, the returns related to investment income from portfolio investments paid to abroad are not distributed by country in StatBank Denmark, as this information is not available in the source used to compile portfolio payments to abroad. Work is being carried out internationally on a solution to allocate portfolio payments geographically.

Furthermore, the balance of payments inherits the coverage errors that may exist in the sources, particularly relevant for the major data sources like the statistics on International Trade in Goods and International Trade in Services. See the statistical documentation for [International Trade in Services](#) and [International Trade in Goods](#).

### 5.4 Quality management

Statistics Denmark follows the recommendations on organisation and management of quality given in the Code of Practice for European Statistics (CoP) and the implementation guidelines given in the Quality Assurance Framework of the European Statistical System (QAF). A Working Group on Quality and a central quality assurance function have been established to continuously carry through control of products and processes.

### 5.5 Quality assurance

Statistics Denmark follows the principles in the Code of Practice for European Statistics (CoP) and uses the Quality Assurance Framework of the European Statistical System (QAF) for the implementation of the principles. This involves continuous decentralized and central control of products and processes based on documentation following international standards. The central quality assurance function reports to the Working Group on Quality. Reports include suggestions for improvement that are assessed, decided and subsequently implemented.

### 5.6 Quality assessment

Compared to the balance of payments in other countries comparable in size and development, the Danish balance of payments is considered to be of good quality. The EU's annual quality assessment concludes that the quality of the statistics meets the EU requirements.

## 5.7 Data revision - policy

Statistics Denmark revises published figures in accordance with the [Revision Policy for Statistics Denmark](#). The common procedures and principles of the Revision Policy are for some statistics supplemented by a specific revision practice.

## 5.8 Data revision practice

After the first publication of the balance of payments, it is continuously revised, as supplementary or adjusted statistical material becomes available. For investment income from direct investments, the preliminary estimates are replaced by reported data up to 22 months after the end of the reference period and are therefore, associated with greater uncertainty than the other data.

The balance of payments data are published in June of the year following the end of the reference period. It is standard practice that, at the beginning of June, the months of the previous years are finalized (locked). At the same time, the months of the year before the reference year are revised and locked again. This latter year is internally revised in June to be included in the final calculations of the national accounts. This year thus becomes final in the balance of payments the following June.

Historically, there have been particularly large revisions in international trade in services due to the updating of the population basis in 2009, 2014, and 2019. From the survey year 2019, the transition from a five-year to an annual update has begun. The new method limits the revisions resulting from uncertainty about the population.

## 6 Timeliness and punctuality

The statistics are published quarterly, approximately 40 days after the end of the reference period. Main results are published monthly, approximately 40 days after the end of the relevant month. The final statistics are published approximately three years after the end of the reference period. The statistics are published on the announced time.

### 6.1 Timeliness and time lag - final results

The first publication is approximately 40 days after the end of the reference period. This applies to both monthly information, which is published on main items, and quarterly information, which is published on more detailed level. Full country distribution is published for annual figures approximately six months after the relevant year. It is standard practice to lock the months of the previous year in June. At the same time, the months of the year before this are revised and locked again. The final revision is made in connection with the compilation of the final national accounts in year  $t+3$ , with final balance of payments figures published in June.

### 6.2 Punctuality

The statistics are published on the announced time, which is communicated on Statistics Denmark's website at least three months in advance.

## **7 Comparability**

The balance of payments has been compiled since 1934, with a continuous time series available since 2005. The compilation of the statistics follows the IMF's manual BPM6. There is thus comparability with other countries following the same manual and back to 2005. For the detailed items, there is no comparability with the series before 2005. The statistics on International Trade in Services are directly included in the compilation of the balance of payments. For International Trade in Goods, there are methodological differences, so there is a discrepancy between the two statistics. The statistics is part of the national accounts and is directly included as the rest of the world sector in the sector account of the national accounts.

### **7.1 Comparability - geographical**

The Danish balance of payments follows international guidelines. Therefore, the statistics is comparable with the balance of payments of other developed countries, if they follow the guidelines stated in the 6th edition of the balance of payments manual (BPM6) published by the IMF or the 2008 edition of the System of National Accounts (SNA) published by the UN.

## 7.2 Comparability over time

The statistics has been compiled since 1934. From 1949, the compilations have been adapted to the form used by the IMF. Until 1997, very long series without significant breaks exist for the main items: goods, services, income, and transfers. From 1988, the compilation exists with the main items adapted to the IMF's 1993 balance of payments manual (the fifth edition). From 2005, the compilation is adapted to the IMF's 2009 balance of payments manual (the sixth edition). In the major revision in 2014 and 2024, data was revised back to 2005.

In September 2014, the balance of payments transitioned to new international guidelines (BPM6). In connection with the implementation of the new guidelines, the questionnaire on International Trade in Services was expanded to include, among other things, the sale of goods abroad after processing abroad. This opened the possibility for a more direct comparison with information reported to other statistics. Based on this, Statistics Denmark conducted a systematic mapping of the foreign activities of selected large Danish enterprises.

The investigation revealed a need to revise the Danish balance of payments statistics. Therefore, a revision of the period 2005-2014 was conducted in October 2016.

**Breaks:** - The treatment of interest payments in connection with financial derivatives is adapted to new international guidelines from 1997. This results in modest changes to the balance for investment income but significant changes to the gross amounts of investment income, i.e., income and expenses.

- A major investigation of available data sources for the item services resulted in a considerable increase of both import and exports of services as from year 1999, the current account balance remaining unchanged. This change was due to increased detail in the data material for the compilation of services, resulting in some transactions previously netted, now being reported on gross flows.
- From January 2005, a new statistical source and method have been applied to the compilation of the balance of payments. The previous source for the compilation of service trade, Denmark's Nationalbank's payment statistics, has been discontinued, and the statistics on International Trade in Services have been introduced. Read more about [the method for compiling ITSS statistical documentation](#). The changes in the data source have caused data breaks in virtually all items to a greater or lesser extent. However, it is believed that the surplus on the balance of payments current account is compiled without significant breaks.

A new integrated dissemination of International trade in goods, International trade in services and the balance of payments is used from January 2021. With this new dissemination, the methodological differences due to the border-crossing principle in international trade in goods and the change of ownership principle in the balance of payments have been distributed by the type of goods (see more about the methodological differences in section "Coherence – cross domain"). Previously, the balance of payments did not show which type of goods had been traded. The method for distributing the methodological differences by the type of goods was improved, being now more precise. Therefore, from the publication on February 2021, revised figures for the distribution of commodity types are available in StatBank Denmark back to 2010. The clarifications primarily result from better methods for distributing, especially for freight on import goods for processing and price adjustments on goods that have crossed the border for historical figures. See an overview of the changes in this [table of changes due to the new method for the distribution of the balance of payments trade in goods](#).

### 7.3 Coherence - cross domain

The balance of payments goods concept is methodologically different from the statistics on international trade in goods. The balance of payments operates with the change of ownership principle, while the statistics on international trade in goods operate with the border-crossing principle. Furthermore, the value of goods is calculated at the sender's border (FOB value) in the balance of payments, while the statistics on international trade in goods calculate the import value at the importer's border (CIF value) and the export value at the exporter's border (FOB). The main differences between the statistics on international trade in goods and the goods component of the balance of payments are the purchase and sale of goods not crossing the Danish border, which are not included in ITGS:

- purchase and sale in connection with processing of goods abroad;
- purchase and sale of goods not crossing Danish borders (merchanting);
- Danish vessels' purchase of goods abroad (e.g., Danish ships' purchase of fuel in a foreign port).

In the table [BBUHV](#), it is possible to see the transition between the two principles.

The balance of payments compilation of services is identical to the statistics on international trade in services. The quarterly compilations of international trade in services are recalculated every month in connection with the publication of the balance of payments. The balance of payments is identical to the sector rest of the world in the sector account of the national accounts. The balance of payments is included in the calculation of key national accounts' figures such as the gross domestic product (GDP), the gross national income (GNI) and disposable GNI.

There is full consistency between the balance of payments and the statistics on international trade in services and the compilation of national accounts in the months when these statistics are published. In months when the national accounts are not published, there may be revisions to quarters in the balance of payments that have not yet been incorporated into the national accounts.

### 7.4 Coherence - internal

There is full internal consistency between the monthly, quarterly, and annual publications of the balance of payments.

## 8 Accessibility and clarity

The latest figures are published in a monthly news article "Nyt from Statistics Denmark," and all figures can be found in the Statistics Bank. The balance of payments also has dedicated [homepage](#).

These statistics are published monthly in a Danish press release, at the same time as the tables are updated in the StatBank. In the StatBank, these statistics can be found under the subject [skriv niveau-3-emne på en-gelsk]([https://www.statbank.dk/kode for niveau 3](https://www.statbank.dk/kode%20for%20niveau%203)). For further information, go to the subject page [emnesidens navn på en-gelsk](#).

### 8.1 Release calendar

The publication date appears in the release calendar. The date is confirmed in the weeks before.

### 8.3 User access

Statistics are always published at 8:00 a.m. at the day announced in the release calendar. No one outside of Statistics Denmark can access the statistics before they are published.

### 8.2 Release calendar access

The Release Calendar can be accessed on our English website: [Release Calendar](#).

### 8.4 News release

The preliminary figures are published in "Nyt fra Danmarks Statistik" (in Danish only). In the publication, the main items of the balance of payments are published monthly.

### 8.5 Publications

The balance of payments figures has been included in the publication [Statistisk Tiårsoversigt](#) (in Danish only) until 2024.

### 8.6 On-line database

The statistics are published in the StatBank under the subject [Balance of payments and international trade](#) in the following tables:

- [BBM](#): Balance of payments monthly by items, receipts/expenditure, country, unit and seasonal adjustment
- [VBBM](#): Versionstable BBM - Balance of payments monthly by version, items, receipts/expenditure, country, unit and seasonal adjustment
- [BBQ](#): Balance of payments quarterly by items, receipts/expenditure and country
- [VBBQ](#): Balance of payments quarterly by version, items, receipts/expenditure and country
- [BBY](#): Balance of payments yearly by items, receipts/expenditure and country
- [BBUHV](#): Transition tabel of goods between foreign trade and balance of payments by items, receipts/expenditure and country
- [VBBUHV](#): Transition tabel for by items between foreign trade and b by version, items, receipts/expenditure and country
- [GLOB](#): Danish manufacturing companies' international production by items, imports and exports and country
- [UHFASTP1](#): External trade in 2021-prices monthly (experimental statistics) by items, imports and exports, price unit and seasonal adjustment. The calculation assumes uniform commodity distribution despite the commodity groups in UHM and PRIS4315 not following the same nomenclature.

## 8.7 Micro-data access

Since the compilation of the balance of payments is based on other sources, there is no collection of microdata. Access to microdata for goods and services can be granted for research through [Denmark's Data Portal](#).

## 8.8 Other

The statistics are included in the compilation of the national accounts and are also submitted to the OECD, the EU, the European Central Bank, and the IMF.

## 8.9 Confidentiality - policy

[Data Confidentiality Policy](#) for Statistics Denmark is applied.

## 8.10 Confidentiality - data treatment

The balance of payments inherits the confidentiality policy from the statistical domains which provide data to the balance of payments and therefore does not publish data that cannot be published in these statistics, for confidentiality reasons. This means that it is not possible to deduce information about confidential data from other figures and sums. This may mean, that other data, need to be confidential in other to maintain confidentiality of the initial record.

## 8.11 Documentation on methodology

In the IMF's [Balance of Payments and International Investment Position Manual](#) the method for compiling the balance of payments is described.

## 8.12 Quality documentation

Results from the quality evaluation of products and selected processes are available in detail for each statistics and in summary reports for the Working Group on Quality.

## 9 Contact

The administrative placement of these statistics is in the division of External Economy, Economic Statistics. The contact person is Maria José Alvarez Pelaez, tel.: + 45 3066 0321, and e-mail: [MJP@dst.dk](mailto:MJP@dst.dk).