TWINNING CONTRACT

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EU for Further Development of Statistics System in BiH

STUDY VISIT REPORT

On

Component 5 - Monthly Balance of Payments Statistics

Activity 5S: Study Visit to Denmark

11-13 June 2025

Version: Final

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List of Abbreviations

BC	Beneficiary Country (Bosnia and Herzegovina)
BHAS	Agency for Statistics of Bosnia and Herzegovina
BiH	Bosnia and Herzegovina
CBBH	Central Bank of Bosnia and Herzegovina
EU	European Union
EUD	European Union Delegation to Bosnia and Herzegovina
FIS	Institute for Statistics of the Federation of Bosnia and Herzegovina
LA	Language Assistant
MS	EU Member State
RSIS	Institute for Statistics of Republika Srpska
RTA	Resident Twinning Advisor
RTAA	Resident Twinning Advisor Assistant
SURS	Statistical office of the Republic of Slovenia
ToR	Terms of Reference

EU FOR FURTHER DEVELOPMENT OF STATISTICS SYSTEM IN BIH

Funded by the European Union   STATISTICS DENMARK   Istat   REPUBLIC OF SLOVENIA STATISTICAL OFFICE   Statistics Finland

1. General comments

This study visit report was prepared within the EU Twinning Project "EU for Further Development of Statistics System in BiH" and organised under Component 5 - Monthly Balance of Payments Statistics, Activity 5S: Study Visit to Denmark.

The purpose of the study visit was to gain insight into the Danish way of:

- Production of monthly based BoP statistics with geo-distribution
    o Compilation of the BoP area of trade credits and advance payments, and the creation of an integrated report
    o Practical solutions on all the trade in goods adjustments for BoP purposes
    o Data sources for GEO distribution related to services
- Pre-transmission data validation
- International Consulting in Statistics Denmark

The staff of Central Bank of Bosnia and Herzegovina (CBBH) would like to express their thanks to all officials and individuals met for the kind support and valuable information which they received during the stay in Denmark.

This views and observations stated in this report are those of the participants and do not necessarily correspond to the views of EU, CBBH, Statistics Denmark, or Danmarks Nationalbank.

2. Lessons Learned

First day of study visit participants visited Denmark's National bank. Representatives from the bank had a presentation on Statistic department in Denmark's National bank and how Balance of Payments fits. Statistic Denmark is responsible for current account except primary investment income and capital transfers while Denmark's National Bank is in charge for Financial account and primary investment income, International investment position, CDIS, CPIS and Foreign Direct investment. Next topic covered during meeting was whole data production and dissemination process covering all stages: collection of data – different groups of reporters, integration of those data (FIONA, ESB platform), production system and dissemination of data – internal and external. As a last topic explanation on trade credits and grossing up procedure was explained and discussed.

The participants spent the second and third day of the study visit in Statistics Denmark. As planned in agenda participants get insight in production of Goods item of BoP: practical solutions on all the trade in goods adjustments for BoP purposes (valuation, scope, classification including cif-fob adjustment for imports). During the meeting we had the opportunity to discuss all the questions raised during the presentation. Next topic covered were data sources for GEO distribution for services item. Since one of the outputs of this IPA Twinning project is Monthly BOP data including GEO requirements for selected reference year, this presentation and discussion was very helpful for the CBBH participants.

The last day of the mission was reserved for getting knowledge on GSBPM model. Detailed presentation on the use of this model in Statistics Denmark. This is very useful model for organizing and monitoring business processes. We are grateful for the opportunity to visit both Denmark's National Bank and Statistics Denmark and learn new things or deeper our knowledge on familiar topics.

3. Conclusions and recommendations

During the study visit, we witnessed how important it is to have a well-developed IT system as support for the compilation and dissemination of statistics. In fact, it is almost impossible to participate in the monthly compilation of the balance of payments as required by Eurostat without it. A well-developed system means that the entire process of compiling data from sources is fully automated. In addition, a very useful presentation was held on the model for organizing and monitoring business processes (GSBPM model). This model is applicable for CBBBH statisticians and we will consider the possibility of building it in our working environment.

The given recommendations are directed towards the need to implement the automation of the compilation process in CBBBH.

Prerequisites for the acquisition of the above-mentioned tools are the development of the necessary applications that support the conduct of web surveys. Therefore, it is essential to obtain a reliable database that could accept all collected data necessary for the compilation of balance of payments statistics.

Actions needed for moving forward

Action	Deadline	Responsible institution / person

Annex 1. Programme

	Wednesday, 11 June 2025	**Venue: Danmarks Nationalbank,** Langelinie Allé 47, 2100 Copenhagen East
9:00 – 9:30	Welcome: Coffee and croissants	
9:30 - 12:30	Session + Summary of the Day	Compilation of the BoP area of trade credits and advance payments, and the creation of an integrated report (presentation of BoP values, opening and closing balance, and other economic flows (by category) shown separately)
12:30 – 14:00	Lunch	
	Thursday, 12 June 2025	**Venue: Statistics Denmark,** Sankt Kjelds Plads 11, Copenhagen East
9.30 - 10.45	Session 1	Goods: practical solutions on all the trade in goods adjustments for BoP purposes (valuation, scope, classification including cif-fob adjustment for imports)
10:45 - 11:00	Coffee	
11:00 - 12:15	Session 2	Services: data sources for GEO distribution
12:15 – 13:45	Lunch	
13:45 - 14:00	Session 3: Summary of the Day	
	Friday, 13 June 2025	**Venue: Statistics Denmark**
9:30 - 11:00	Session 1	GSBPM in Statistics Denmark
11:00 - 11:15	Coffee	
11:15 - 12:30	Session 2	Pre-transmission data validation
12:30 – 13:30	Lunch	
13:30 - 14:00	Session 3: Summary of the Day and Study Visit	Stat DK International Consulting

Annex 2. Persons met

Statistics Denmark:

- Maria José Alvarez Pelaez
- Søren Burman
- Jacob Christian Solander
- Karin Wenche Schytte Blix
- Jesper Ellemose Jensen
- Thomas Rune Nielsen

Danmarks Nationalbank;

- Robert Wederkinck
- Søren Bjerregaard

Central Bank of Bosnia and Herzegovina:

- Ervin Zolic
- Vedran Milisav
- Aida Semic
- Radomir Mutabdzija

Project representative

- Larisa Muslimovic