



National Bank of Serbia

Balance of Payment Statistics

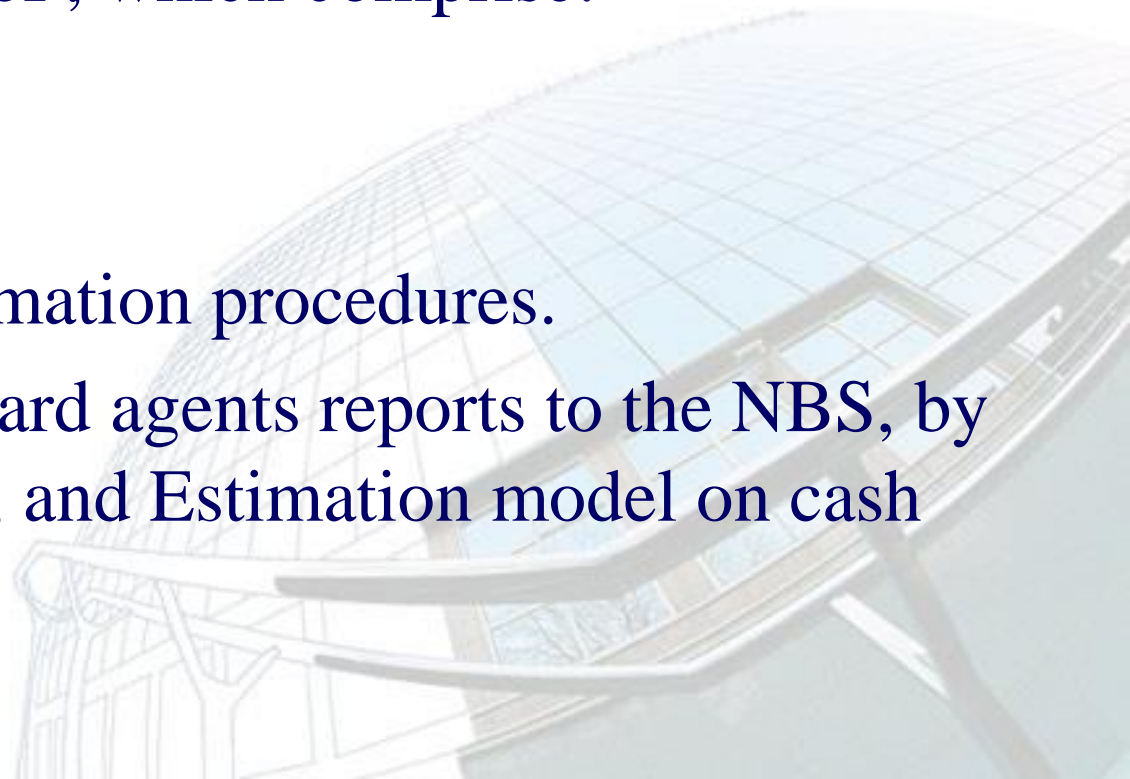
Measuring the export and import of travel services in the Republic of Serbia

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The content of the presentation

- Explanation of the way of compilation of data for Travel services in Serbian BoP, which comprise:
 - Personal travel, and
 - Business travel.
- Data sources and estimation procedures.
- The use of payment card agents reports to the NBS, by type of payment card, and Estimation model on cash spending.





- According to the BPM6 standards, adopted by EU laws for member states, reporting on international trade in services, requires reporting on Travel - Business and Personal
- Supplementary data for health-related and education-related under personal travel
- Including geographical break down
- By definition, travel credits / debits cover goods and services for personal use, provided / acquired from an economy by residents / nonresidents during visits of less than **ONE** year to that economy.



- In the BoP of Serbia, travel services cover goods and services provided to non-residents during their stay in Serbia in the period shorter than a year, and services rendered to residents during similar journeys abroad.
- Transport services to and from Serbia are excluded and are shown as passenger transport services.
- Students and patients going abroad and coming to Serbia for respectively study and medical treatment are considered permanent non-residents of the host economy.
- Expenses by military and diplomatic staff are recorded as government services.



Data sources and compilation methods

Advised data sources for collecting travel services

- Border surveys (face to face, online)- expensive
- ITRS
- Enterprise surveys- in near future
- Household surveys
- Models based on estimated expenditure
- Big data
 - credit/debit card data
- Trade partner data -this information is used for checking the debit side for the main destinations





Data sources and compilation methods

- **Personal travel**
- ***ITRS*** based, on bank reporting on travel transactions according to defined reference codes within the *Instruction for Implementing the Decision on Conditions and Methods for Performing Payment Transactions with Foreign Countries*. Travel agencies, hotels, exchange offices and banks use code numbers within the bank orders to report personal travel credits / debits:
 - *702 credit/895 debit* – for provision of tourist services, (through bank accounts)
 - *705 credit/702 debit* – for other travel services – provided within the country (transportation, excursions, restaurants, sales of goods, hunting licenses)



Data sources and compilation methods

Credit and debit cards – main source

- *532 credit/132 debit* – Payment card expenditure for accommodation, whereby banks report on net (settlement) -liabilities to foreign payment card principals
- In order to obtain a better and more objective data on the extent and geographical distribution of the consumption of non-residents / residents, banks are obliged to report directly on the gross turnover on payment cards.
- Data on expenditure by both resident travelers abroad and non-resident travelers visiting Serbia in respect of credit / debit cards are recorded from major banks



Data sources and compilation methods

- Payment card agents report to the NBS gross flows (debit and credit separately) on monthly expenditure by aforementioned travelers, by type of payment card.
- The first part of the report contains data on total expenditure by resident legal and natural persons abroad (by each type of card: Master, Visa and American). The second part of the report contains data on total spending by non-resident legal and natural persons in the Republic of Serbia (by each type of card: Master, Visa and American).



Estimation model on cash spending

- The estimated portion of cash spending of tourists (non-residents in Serbia) is based on monthly statistical research by the SORS concerning the number of overnight stays and the number of tourists (by countries). Only registered tourist accommodation facilities are reporting.
- In order to estimate unregistered consumption, the average number of overnights is multiplied by 40 euros.





Data sources and estimation methods

- Besides, short **surveys** are carried out based on data of the Ministry of Foreign Affairs and the Office for the Diaspora in order to capture data of the number of non-resident, like the number of foreign students, the number of employees in trade representations for the purpose of estimation of their consumption, and of Serbian migrants visiting Serbia during the year.
- Consumption of permanent non-residents is multiplied by 25 euros per day, and the consumption of Serbian migrants is obtained by multiplying the average number of nights (10) with 20 euros per day.



Data sources and compilation methods

- The estimated unregistered consumption of Serbian residents abroad is compared with the data of statistical offices of trade partner data - countries of the main Serbian tourists destinations.

Education-related expenditure

- Source ITRS. Data on education services are provided using code numbers: 812 credit/debit – Education services.

Health-related credits/ debits

- Source ITRS. Data on the registered part of Health-related credits/ debits is provided using code numbers: 401 credit/804 debit – Health-related services.



- **Business travel**
- Based on ITRS, the following information is used for compilation:
- Data on Business travel credits/debits are provided using the code numbers:
 - *343 credit* – Compensation (refund) from a non-resident for costs incurred during a resident's business travel abroad.
 - *342 credit* – Compensation for costs incurred and paid by a non-resident during business travel in our country.
 - *340 debit* – Business travel abroad.

Business credit/debit card spending and cash spending

Cash spending is estimated based on reports by business payment card agents to the NBS of gross flows (debit and credit separately) on a monthly basis.





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Thank you for your attention

