



Challenges in compiling global production indicators in Armenia

Mher Barseghyan
Statistics Department
Central Bank of Armenia

Virtual workshop 2021

Basic items in BOP and IIP

- Remittances
- Travel
- Export and import of goods
- Lending and borrowing by households
- Foreign assets held by households



Remittances: issues

- Data are available only for flows received via banking system
- Absent data
 - Remittances received by informal channels
 - Remittances in kind
 - Separation between transfers, compensation of employees and services
 - Other characteristics of remittance- related flows, i.e. taxes, expenses of seasonal workers, etc



Remittances: solution

- Combination of 3 type of surveys are used in order to compile statistics
 - Survey of households (information on informal channels used, seasonal workers/migrants ratio, expenses of seasonal workers)
 - Survey of seasonal workers (expenses of seasonal workers, separation between service providers and employees)
 - Survey of bank clients (calculation of capital transfers and FDI's)



Export of cars: issue

- Huge inflow of used cars in 2017-2019
- No correspondent export entries, due to legislation gaps
- No recording for cars bought in EEU countries



Export of cars: solution

- Solution was based on combination of different databases
 - Database on car insurance (fail)
 - Data of custom office (import)
 - Car registration database (fail)
 - Citizenship database, Car registration database, database on cross border crossing



Travel, rent: Issue

Travel one of activities that heavily based on informal economy

- Accommodation, souvenirs, meals, use of local services.
- Residency
- Problem of real estate owned by non-residents
- Problem of structural changes



Travel, rent: Solution

- Survey of travelers
- Survey of restaurants
- Data on credit card transactions
- Data on state register of real estate
- Survey of



Foreign lending and borrowing by households

- Significant amounts sent and received by households
- Data is poorly covered through direct surveys of households
- Solutions
 - Data of international organizations
 - Survey of individuals at banks
 - Remittances model outcomes



Foreign assets held by households

- Not an informal activity, though need to be covered
 - Partner country data
 - Data of international organizations
 - Remittances model outcomes



Thank you

