

# Trade in Services - Overview

Kevin B. Armbrister

Assistant Statistician



# Major Categories of Trade in Services

- ❑ Transportation
- ❑ Travel
- ❑ Insurance Services
- ❑ Construction Services
- ❑ Royalties and Licence Fees
- ❑ Offshore Companies Local Expenses
- ❑ Government
- ❑ Other Services

# Travel

## □ Visitor Travel

### □ Travel Credit

- Air Arrivals
  - Stopover Arrivals
  - Day Arrivals
- Sea Travelers
  - Cruise Arrivals
  - Cruise-Stopover Arrivals

### □ Travel Debit

- Personal Travel
- Students
- Business Travelers
- Medical Patients

# Source of Data

## □ Official Source of Travel Credit

### ➤ Ministry of Tourism

- Exit Survey
- Hotel Performance Records
- Survey of Industry Activities

## □ Official Source of Travel Debit

### ➤ Exchange Control Records

# Transportation Services - Coverage in Balance of Payments of the Bahamas

- Transportation by Air
- Transportation by Sea



Acrobat Document



Acrobat Document



Acrobat Document



Acrobat Document



Acrobat Document



Acrobat Document



Acrobat Document



Acrobat Document



Acrobat Document

# Transportation

- ✓ Passenger Services
- ✓ Freight and Insurance Services
- ✓ Port and Handling Charges

# Main data source for Transportation:

- Survey

  - Airlines Companies

    - Domestic Airlines

    - Agents for Foreign Airlines

  - Shipping Companies

    - Domestic Shipping Companies

    - Foreign Shipping Companies

- Exchange Control Records



# Construction

Construction: Coverage in the Bahamas's balance of payments

- ❑ Resident Companies
- ❑ Foreign Contractors working for local companies

# Main data source for Construction:

## Survey

- Direct Company Survey
- Exchange Control Records
- Bahamas Investment Authority

# Construction

- ✓ Debit

- Non-resident contractors

- ✓ Credit

- Not considered an issue since the early 50s/60s

# Advantages and Disadvantages of Present System

- ❑ Exchange Control Records
  - Ability to capture transactions
- ❑ Reported revenue from hotels and agents
- ❑ Immigration records at point of entry
- ❑ Availability of timely data
- ❑ Lack of empirical studies on available data

# Insurances Services

- ❑ Reinsurance premiums
- ❑ Transportation Insurance
- ❑ Non-merchandise insurance

# Royalties and License fees

- Franchise fees
- Asset titles

# Government n.i.e

- ❑ Embassies
- ❑ Consulates
- ❑ Military bases

# Other Supporting Agencies

- ❑ Department of Statistics
- ❑ Ministry of Finance
- ❑ Ministry of Financial Services
- ❑ Ministry of Tourism
- ❑ The Department of Agriculture and Fisheries
- ❑ Hotel Corporation of the Bahamas



# Plans for Improvement

- ❑ Review of National Presentation
- ❑ Validation of Data
- ❑ Empirical Analysis
- ❑ Reporting conventions
- ❑ Greater coordination efforts between agencies

# Travel vs Overall Trade in Services



The End