

OF THE INTERAGENCY TASK FORCE ON STATISTICS OF INTERNATIONAL TRADE IN SERVICES

N°8 - December 2012



FOCUS

Future of International Trade Statistics

Dear Reader,

At its 43rd session in 2012, the Statistical Commission requested a discussion on the future direction of international trade statistics. Therefore, UNSD prepared a report which will be put before the Commission in its upcoming meeting in February 2013. This report gives an overview of the policy questions for international trade statistics in the context of a fragmented production process which nowadays involves many countries in the global value chains and which creates interdependencies among countries with economic, financial, social and environmental dimensions.

The Commission report addresses related policy questions, such as the effects of globalisation on economic growth, innovation, employment and sustainability, and the impact of international trade on job creation taking into account the trading partner country or the kinds of products traded. It also describes new developments in international merchandise trade statistics, statistics of international trade in services and the corresponding trade classifications, as well as the 20 goals for 2020 as informally proposed by the international agencies and evaluated for applicability and feasibility by the Australian Bureau of

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Compilers Guide for the Manual on Statistics of International Trade in Services 2010 (CGMSITS 2010)

In March 2011, the Task Force on Statistics of International Trade in Services (TFSITS) requested UNSD to take the lead in developing a compilers guide for the Manual on Statistics of International Trade in Services 2010 (CG MSITS). The main aim of the CG MSITS 2010 is to provide compilers of statistics of international trade in services practical advice on implementing the framework set forth in MSITS, including good country practices and pitfalls to avoid. The CG MSITS 2010 is expected to be finalized in 2013.

In November 2011, the TFSITS reviewed a draft annotated outline of the CG MSITS 2010. The UN Expert Group was established in early 2012 to assist in the drafting of the guide. The expert group consists of all Task Force members and national experts from developed and developing countries. Comments on the

draft annotated outline were received during the first virtual meeting of the UN Expert Group in March 2012 and were then discussed more in-depth at the Special Session of the Task Force from 28 to 30 March 2012. There was an agreement that the CG MSITS 2010 would broadly consist of five main parts: I) General Frameworks, including legal and institutional; II) Data Collection, including model questionnaires and technical issues; III) Data Compilation; IV) Data Dissemination; and V) Cross-Cutting Issues, including quality management and metadata. In July 2012, UNSD conducted a worldwide consultation, in which countries were requested to comment on the scope, structure, and content of the updated annotated outline. More than 50 replies were received with different comments, but all supported such work to draft the Compilers Guide.

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More about Statistical Commission Reports @ <http://unstats.un.org/unsd/statcom/reports.htm>

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Statistics. Finally, the report highlights new initiatives in linking trade and business statistics and estimating trade in value added, and indicates the many task teams trying to move parts of this field forward.

The existing measurement frameworks of IMTS, SITS, BOP or SNA do not fully grasp the measurement of economic interdependencies, exposures and vulnerabilities of countries through the global value chains or through operations of multi-national enterprises. The report highlights a number of the issues which are difficult to measure and for which data gaps exist, such as manufacturing services on input owned by others, intra-firm trade, ownership of intellectual property products and other economic inter-dependencies inside global value chains. Many international task teams are working on aspects of international trade and economic globalisation, but an overarching framework and systematic coordination are lacking. In this respect it can be noted that Eurostat has started to develop a measurement framework for statistics on global value chains and economic globalisation.

The Commission report concludes that the development of an overarching measurement framework for international trade and economic globalization is necessary to better meet the needs of data users such as policy makers, trade negotiators, and the business

community. This framework will cover economic interdependencies of nations related to international trade, foreign investments, multi-national enterprises and the outsourcing of business functions and may also cover economic interdependencies due to financial, environmental or social cross-border relations. The development of this overarching framework will need to be guided by a corresponding new governing structure. The existing groups should continue their important work. However, an appropriate mechanism needs to be put in place to assure coordination and consistency in methodology and data compilation based on an overarching measurement framework for international trade and economic globalisation.

Report on the future of international trade statistics

International merchandise trade statistics (IMTS), statistics on international trade in services (SITS), and related statistics on foreign affiliates (FATS), foreign direct investment (FDI) and balance of payments (BOP) need to be more integrated to be able to answer important policy questions ;

Proposes the development of an overarching framework for international trade and economic globalisation to ensure consistency in methodology, data compilation and data dissemination and the establishment of a high-level committee to coordinate this process

More about Compiler guide @ <http://unstats.un.org/unsd/tradeserv/TFSITS/compilation.htm>

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Comments from the worldwide consultation were discussed in the second virtual meeting of the UN Expert Group in early October, and the first set of draft chapters were reviewed. At a Special Session of the Task Force held in Paris in October 2012, the Task Force made decisions regarding the issues and questions that were raised in the second virtual meeting, ranging from coordination of the drafting process to the resolution of some conceptual and technical issues. The Task Force made further comments on the draft chapters submitted and agreed upon a general distribution of work on the various chapters of the guide to Task Force members and other national experts. The Task Force also reviewed the proposed establishment of an on-line knowledge base that could supplement the

Compilers Guide, which would contain links to country practices on the compilation of statistics of international trade in services and other important statistical procedures, such as dissemination and quality management.

Chapters are expected to be drafted by February 2013. A third virtual meeting on subsequent draft chapters will be held in early 2013. A full draft compilers guide will then be reviewed at a face-to-face meeting of the Expert Group, which is tentatively scheduled to take place in June 2013 in Geneva.

Further information about the drafting process and the work of the UN Expert Group is available at <http://unstats.un.org/unsd/tradeserv/msits/CGmsits2010.htm>.

IMF's external sector database and conversion of the external sector accounts to *BPM6*

Statistics on international trade in services are disseminated within balance of payments data. Data collection, covering both balance of payments and international investment position (IIP) data, is mostly done using the ICS (a web-based data reporting system developed by the IMF's Statistics Department (STA) for use by country data reporters) or the Excel-based report forms (transmitted via e-mail), and in a few cases the SDMX-EDI.

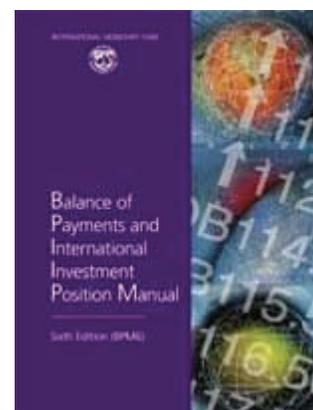
The database is updated continuously and data are released monthly in print, on-line, and CD-ROM versions of *International Financial Statistics (IFS)* and *Balance of Payments Statistics (BOPS)* (CD-ROM and on-line only). In addition, yearbook data are disseminated for *IFS* in July and for *Balance of Payments Statistics Yearbook (BOPSY)* in December.

Datasets are available in the IMF e-Library: <http://www.elibrary.imf.org/page/imf-data>

Beginning with the August 2012 releases of the *IFS* and the on-line *Balance of Payments Statistics* Database, STA disseminates balance of payments and IIP data from 2005 forward in accordance with the methodology of the *BPM6*. With the change-over of countries' data to the *BPM6* presentational basis, the IMF continues to publish data for its membership on a basis that is consistent across countries and across time periods.

As countries are adopting the new methodological standard at different times, STA has been working with member countries on the chosen conversion of their data on a *BPM6* basis: (i) countries that report data to the IMF on a *BPM6* basis; (ii) countries that report data to STA based on *BPM5* and agreed to the "generic conversion" of their data to a *BPM6* basis by STA for the IMF's publication purposes; and (iii) countries that customize their *BPM5*-based data by adjusting the results from the "generic conversion." In the "generic conversion," STA uses conversion rules for re-arranging the *BPM5* data to a *BPM6* presentational basis. The rules are broadly

applicable to countries in different parts of the world and in various stages of development, keeping the balances on current account, capital account, and financial account unchanged.



To facilitate the reporting and processing of the metadata, new electronic metadata questionnaires have been developed and the information will be available online and in CD-ROM only. Also, to meet various users' demands given the streamlined hard copy versions of the new *IFS* and *BOPSY*, the full detail for the external accounts is available online.

STA will continue to engage in technical assistance, training, and discussions with data compilers and users inside and outside the IMF to promote and explain the impact of *BPM6* on time series and methodology. With the aim of facilitating user understanding of the changes brought by *BPM6* and from data conversion, STA has also prepared a list of FAQs which are available on the IMF website at <http://www.imf.org/external/pubs/ft/bop/2007/bpm6faq.pdf>.

More about IMF's *BPM6* @ <http://www.imf.org/external/pubs/ft/bop/2007/bopman6.htm>

Task Force on Statistics of International Trade in Services Strategy for Implementing Data Conversions in the Future

Acknowledging the IMF recent new release of balance of payments data based on the BPM6 presentation, the Task Force on Statistics of International Trade in Services discussed at its last meeting a strategy that the other participating agencies would follow for the release of the more detailed trade in services data in the coming years. Indeed, although IMF's full conversion to BPM6 is justified given the nature of the data and needs to have a full set of balance of payments statistics published following the same presentation, the policy to follow by other organisations when it comes specifically to services is more difficult to establish. In general other organisations present much more detailed services data, by service sector and by partner, which may render a full switch to a new presentation more complex. The need to maintain (long-term) time series also needs to be taken into consideration.

Consequently the Task Force noted the policies adopted by agencies collecting and publishing detailed trade in services statistics:

- Eurostat will move to the presentation of detailed annual trade in services statistics according to BPM6 principles at the end of 2014;

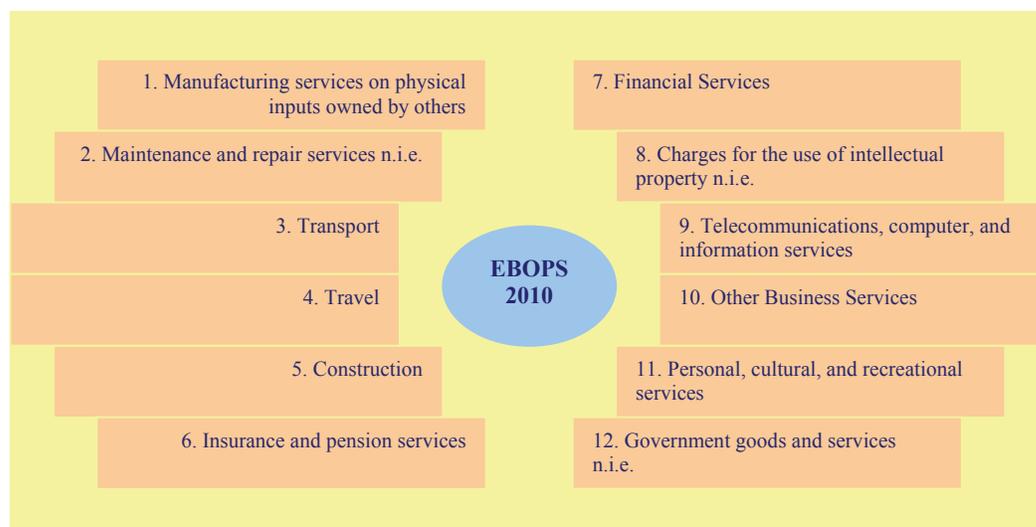
- OECD and UNSD will use two sets of data and switch gradually to EBOPS 2010/BPM6 as countries themselves move to the new standards; and
- WTO, UNCTAD and ITC will switch to the new presentation in 2015.

In this context the Task Force also encouraged compilers to compile and provide detailed trade in services statistics by EBOPS 2010 and partner as far back as possible but at least starting from 2010.

It was further noted that countries should be encouraged to make a note in their publications informing the users that the balance of payments data published by IMF was now based on the BPM6 presentation.

Finally, if deemed relevant to their work program International Organizations (besides IMF which has already converted its balance of payments data to BPM6) could adopt a more detailed algorithm for conversion of the more detailed trade in services data to the EBOPS 2010 based classification taking into consideration the conversion methodology adopted by the IMF.

Main Components of EBOPS 2010



TECHNICAL COOPERATION AND SEMINARS

Summary of technical cooperation and Seminars

2012	Place	Participants	Title
WTO	Geneva	Regular participation in WTO Advanced Trade Policy Courses, Trade in Services Statistics	Selection of WTO members and observers
WTO/CARICOM	Bridgetown, Barbados (March 2012)	Workshop on statistics of international trade in services with a special focus on creative industries	CARICOM countries + observers (Anguilla, Antigua and Barbuda , Bahamas , Bermuda, Barbados , Belize , Bermuda, Dominica , Grenada , Guyana, Haiti , Jamaica , Montserrat , Saint Lucia , St. Kitts and Nevis, Suriname , Trinidad and Tobago)
UNSD/ESCWA	Amman, Jordan (June 2012)	Regional seminar on international trade statistics (goods and services)	ESCWA member countries and Arabic speaking African countries
IMF / Central American Technical Assistance Center (CAPTAC)	San Jose, Costa Rica (August-September, 2012)	Regional Harmonization Project of External Sector Statistics; Bilateral technical assistance on trade in services statistics.	Costa Rica
WTO	Ankara, Turkey (September 2012)	WTO National Seminar on Statistics of International Trade in Services	Turkey
UNSD	Bogota, Colombia (11 - 14 December 2012)	Workshop on statistics of international trade in services with special focus on travel and tourism	Selected Latin American and Caribbean countries
SADC	Johannesburg, South Africa (27 November 2012)	Workshop on Measuring Trade in Services	SADC member countries
WTO	Havana, Cuba (December 2012)	WTO National Seminar on Statistics of International Trade in Services	Cuba
Eurostat/MedstatIII	Prague, Czech Republic (4-6 December 2012)	Training Course on Statistics on International Trade in Services	Algeria, Egypt, Israel, Jordan, Lebanon, Morocco, Occupied Palestinian Territory, Tunisia (Syria is part of the programme but the co-operation activity are suspended since summer 2011)
European Commission/ ASEAN	2012	Bilateral technical assistance and training	Cambodia, Lao, Malaysia, Myanmar, Philippines, Vietnam Indonesia and Thailand
AANZFTA	(April 2012)	User producer workshop on statistics of international trade in services	Brunei Darussalam, Cambodia, Indonesia, Lao, Malaysia, Myanmar, Philippines, Singapore, Thailand, Vietnam
European Commission/ ASEAN and AANZFTA	(November 2012)	Joint statistical training workshop: Implementing the new international standards: MSITS2010 linked to the new BPM6	Brunei Darussalam, Cambodia, Indonesia, Lao, Malaysia, Myanmar, Philippines, Singapore, Thailand, Vietnam

PUBLICATIONS AND DATABASES

UNSD database on Statistics of International Trade in Services

UN ServiceTrade, a global database on International Trade in Services, is publicly and freely available at the UNSD website at the following address: <http://unstats.un.org/unsd/servicetrade/default.aspx>

The main scope of UN ServiceTrade is resident to non-resident trade in services and some related data series, broken down by EBOPS category and partner country, starting with the year 2000 provided on an annual basis. The main sources of data and metadata are national statistical offices, central banks, Eurostat and IMF. All values are expressed in US dollars. Services are classified according to EBOPS and its memorandum items and some additional BOP components and direct investment.

United Nations International Trade Statistics Knowledgebase

UNSD has developed a knowledge base on the statistics of international trade in services to assist users. The knowledge base complements the one on trade in goods and aims at providing users a single portal where they can access information related to concepts and definitions used in compiling trade statistics and search the base if they have specific questions. The knowledge base is therefore updated regularly with questions received from users and relevant methodological documentation published by countries or international organizations. Both knowledge bases are accessible at: <http://unstats.un.org/unsd/tradekb/Knowledgebase/>

Eurostat Statistics on International Trade in Services

Extremely detailed data on International Trade in Services are publicly and freely available from Eurostat website at the following address: http://epp.eurostat.ec.europa.eu/portal/page/portal/balance_of_payments/data/database.

Not only for all the EU27 Member States, but also for Croatia, Turkey, Iceland, Norway, the United States and Japan, the on-line Eurostat database contains annual data on

ITS broken down by EBOPS category and partner country, starting, for some countries from year 1985.

The main sources of data are central banks and the national statistical offices. All values are expressed in million of Euro. Quarterly data for 11 main types of service and a reduced geographical breakdown are also available from Eurostat public database, as part of the tables related to quarterly balance of payments data.

OECD Statistics on International Trade in Services

International trade in services data are published by OECD in one dataset: *Trade in services by service category and partner country* (TISP dataset).

The TISP dataset seeks to provide balance of payments data type of service (EBOPS 2002 classification) at the most detailed level and partner country for the 34 OECD member

countries plus the Russian Federation. Published data go back to 1970 and historic series are available to the extent that countries can report them. All values are expressed both in million of US dollars and in national currency, and are provided on an annual basis.

An extract of the TISP dataset according to EBOPS 2002 is freely available at: <http://stats.oecd.org/wbos/default.aspx?datasetcode=TISP>



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The OECD policy is to switch gradually to the new BPM6-EBOPS 2010 standard along with the country provision of such data. As some countries have already moved to the new BPM6/EBOPS2010 standard (for instance Australia), **a parallel dataset with trade in services by partner country is also maintained according to the EBOPS**

2010 classification: http://stats.oecd.org/Index.aspx?datasetcode=TISP_EBOPS2010.

Each dataset is followed by the correspondent metadata. The main sources of data and metadata are Eurostat, national statistical offices, central banks, and IMF.

UNCTAD and WTO

Since the end of 2011 UNCTAD and WTO jointly compile and publish annual and quarterly trade in services data.

Quarterly statistics are compiled at total level only and released approximately three and a half months after the end of the quarter. They cover around 130 economies for the period 2006-2012.

Annual statistics cover all economies in the world for the period 1980-2011. Figures are provided for total services, total commercial services (i.e. excluding government services n.i.e.), transportation, travel, other services and other commercial services. Since 2000, the breakdown of other services into 11 items is also made available. This single dataset

contains consistent time series, includes estimates as deemed necessary as well as regional and world sectoral aggregates. Annual figures are released twice a year (April and July). The data are released jointly in the UNCTAD stat database (<http://unctadstat.unctad.org/>) and on the WTO website (http://www.wto.org/english/res_e/statis_e/statis_e.htm).

WTO also maintains a monthly trade in commercial services data set. Monthly trade in services statistics are collected and published for available economies (approximately 30). The dataset is updated twice a month at http://www.wto.org/english/res_e/statis_e/statis_e.htm

Other Publications

UNCTAD Handbook of Statistics

Trade in services statistics are presented in two main sets of tables: total trade in services and trade in services by category of services. The first set presents exports and imports of total trade in services by individual country, geographical region, economic grouping and trade group. The aggregate data include estimates of missing values that are not shown separately. The second set presents statistics by category of service for selected country groups and for major individual exporters and importers among developing and transition economies, as well as among developed countries.



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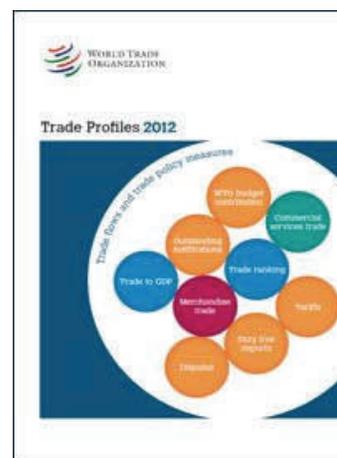
WTO International Trade Statistics

The WTO International Trade Statistics report (available in the autumn) provides comprehensive, comparable and up-to-date statistics on trade in commercial services by country, region and main service category, together with merchandise trade data. Available bilateral statistics are also presented. Major trade developments are summarized in the highlights of each chapter of the report. The publication also presents available data on sales of services by foreign affiliates, which is useful to estimate the supply of services through mode 3.



WTO Trade Profiles

This publication presents standard information on the structural trade situation (including commercial services trade) and relevant trade policy measures for 180 members, observers and other selected economies. The profiles are complemented with general macroeconomic indicators. They are updated twice a year (once a year for the paper version).



WTO Services Profiles

It includes standard information on key "infrastructure services" (transportation, telecommunications, finance and insurance) for over 100 economies. Around 100 indicators relating to investment, market

performance, production, employment, trade as well as performance rankings are available.

For more information see <http://stats.unctad.org> and <http://stat.wto.org>.

Overview of existing databases covering SITS at different international organizations

					 
Mandate	Regulation(EC) No 184/2005 of the European Parliament and of the Council	Article VIII of the IMF's Articles of Agreement	OECD Working Party on International Trade in Goods and Services Stats. (WPTGS) mandate for trade in services annual data collection	Statistical Commission at its 23rd Session (2001)	WTO: GATS, RTA transparency mechanism require monitoring & surveillance of trade flows for assessing trade liberalization, UNCTAD: UNCTAD XII, Accra Accord.
Geographical coverage	Europe, EEA members (30)+ Croatia, turkey, Norway, Switzerland, Iceland, Japan, USA	All economies. Regional and world aggregates.	34 MCs, Hong Kong SAR of China, and BRICCS	Member(180 of 192) + Some 15 territories	Annual data: All economies: Regional and world aggregates are produced including estimations for missing reporter data; Quarterly data: approximately 130 economies; Monthly data: approximately 30 economies-made available by WTO only
Format	Standard questionnaire via GESMES format (full SDMX compatible)	Integrated Correspondance System (ICS) Standard Excel questionnaire	EU-OECD countries: electronic download from EUROSTAT website, Non EU-OECD countries+Russia + Hong Kong SAR of China: Standard Excel questionnaire, BRIICS(EXCL Russia): IMF	File exported from National Statistical Offices (NSO) or Central Banks (CB) database in delimited text file or Standard Excel questionnaire	Any input format accepted
Source	Data collection; USA and Japan: OECD	Data collection	EU-OECD countries (excl. Germany for TISP): EUROSTAT, Non EU-OECD countries + Russia + Hong Kong SAR of China: Data col-lection (CBs or NSOs) through Excel questionnaire. BRIICS (exc Russia) electronic download from IMF	Data collection (NSO, CB) + electronic data transfer from Eurostat + IMF monthly BOPS database	Eurostat, OECD, UNSD, websites of NSO, CB + WTO /UNCTAD estimations
Time period	Annual: 1985-latest Quarterly: from 1994	1948 to latest year	from 1970 – latest year	2000- latest year	Annual data: 1980– latest year; Short-term data: 2006-latest period.
Service classification	EBOPS 2002	Starting with the August 2012 releases of the International Financial Statistics (IFS) and of the on-line Balance of Payments Statistics Database, as well as with the 2012 Balance of Payments Statistics Yearbook (BOPSY), data are published on a BPM6 basis.	EBOPS 2002 in general, EBOPS 2010 for some countries (Australia). Data following the new EBOPS 2010/BPM6 standards are countries reports (not derived from OECD conversion)	EBOPS 2002	Annual data: Total services, Commercial services, and 16 selected BPM5/EBOPS items; Short-term data: Total services (UNCTAD), and Commercial services (WTO) Under development: Quarterly data by 4 main sub-items: Transport, Travel, Other (commercial) services and government services n.i.e.
Breakdown by Products(CPC)	No	No	Ongoing research project on trade by products and industries	No, but experimental CPC module is planned	No
Number of countries with partner data	32 Countries (27 MCs, Croatia, Turkey, Norway, Switzerland and Japan)	No	34 countries (32 of the 34 MCs, Hong Kong SAR of China and Russia	46 countries	Selected economies
Availability of metadata	Yes	Metadata are available via newly-developed web-based questionnaires for BOP and IIP, which are available on-line and on CD-ROM only. The metadata also indicate on what basis (BPM5 versus BPM6) an economy provide data to the IMF.	Yes	Yes, in development	Yes
Exchange rates used	ECB exchange rates	Period average exchange rates, as published in the IFS, are used to convert national currency BOP data into US\$. For countries reporting quarterly data, annual US\$ values are the sum of the converted quarterly observations.	OECD converts national currency into USD using IMF national currency per U.S. dollar period average exchange rate.	UNSD converts national currency into USD using annual average trade-weighted exchange rates.	UNCTAD-WTO convert national currency into USD using IMF national currency per U.S. dollar period average exchange rates.
Collection cycle	Annual: Sep.a-1 Quarterly: M-3	Continually	Continually	July, t-1	Annual data: twice a year (Feb/March and June/July, t-1); Short-term data: on rolling basis (as available)
Publication cycle	May, t-1 (prelim) Annual: November, t-1, Quarterly: t+110 days	Monthly	Rolling update on OECD,Stat	Continuous –Target deadline for data February, t-2	Annual data: twice a year (April and July, t-1); Quarterly data: four times a year (t+90 days); Monthly data: twice a month
Format of Publication	Internet database download	Internet database download, CD-ROM, printed publication	Internet database download, CD-ROM, printed publication	Internet database download	Internet database download and Internet download of predefined table and/or time-series, e-publication, and print (UNCTAD also publishes a DVD with selected series from its database).
Website	http://ec.europa.eu/eurostat	http://elibrary-data.imf.org/	- http://stats.oecd.org/Index.aspx?datasetcode=TIS - http://stats.oecd.org/Index.aspx?datasetcode=TIS_EBOPS2010 - http://stats.oecd.org/Index.aspx?datasetcode=TISP - http://stats.oecd.org/Index.aspx?datasetcode=TISP_EBOPS2010	http://unstats.un.org/unsd/servicetrade/	WTO: "Statistics gateway" : http://www.wto.org/english/res_e/statis_e/statis_e.htm UNCTAD: "UNCTADstat" : http://unctadstat.unctad.org/ReportFolders/reportFolders.aspx

PAST EVENTS

35th Meeting of the Interagency Task Force on Statistics on International Trade in Services Statistics (TFSITS)

Paris, 25-26th October 2012, hosted by OECD. The TF meeting was split into two days on the 25th October the "Extended Task Force day", was dedicated to reviewing comments by the UN Expert Group on Compilation of Trade in Services on Worldwide consultation results and review draft chapters of the compiler's guide. The 3 draft that were discussed related to foreign affiliates trade statistics, Modes on supply and ITRS. More TF comments were invited by end of December. On the second day, WTO acting as a focal point on technical assistance provided an updated list of these activities. The TF inventory of exchanges rates used by IO was discussed and it was decided Exchange rate sources should be added to the TF [Matrix of existing databases covering statistics of international trade in service at different international organizations](#). The policy of different IO when moving to BPM6 was presented: Eurostat move to the presentation of detailed annual TIS statistics BPM6 end of 2014;

OECD and UNSD use two sets of data and switch gradually to EBOPS 2010/BPM6 as countries themselves move to the new standards; the WTO, UNCTAD and ITC will switch to the new presentation in 2015; Also the Task Force encouraged compilers to compile and provide detailed TIS statistics by EBOPS 2010 and partner as far back as possible **but at least starting from 2010**. The different correspondence tables to EBOPS were again discussed as well as the status of the data collection of the different organizations. The TF was also updated on the report to the statistical commission which focus on the measurement framework for international Trade and economic Globalization and on an UNCTAD project on developing indicators on trade in IT services and trade in ICT services. Further details about the meeting are available at <http://unstats.un.org/unsd/tradeserv/TFSITS/meeting-2012-10.htm>.

5th Meeting of the Working Party on International Trade in Goods and Trade in Services Statistics (WPTGS)

Paris, 22-24th October 2012, organized by OECD. The Working Party on Trade in Goods and Services brought together more than 100 participants to discuss a wide range of issues, including unit value indices for merchandise trade, Global Value Chains and a diverse range of issues concerning the measurement of Trade in Services. The Working Party was followed by two parallel meetings. The first, was the Task Force on Statistics of Trade in Services, (see above). The second, was a special Workshop on Trade by Enterprise Characteristics and Global Value Chain, which was attended by

about 25 countries and IOs. The workshop was motivated by a need to develop indicators that better captured the dynamics of firms engaged in international trade and that better reflected the value created by these firms, including in particular foreign affiliates and processing firms. The workshop recognised the importance of developing new indicators, and agreed that the work should continue to be pursued under the auspices of an expert group or as an extension to the Eurostat-OECD TEC initiative.

The TFSITS meeting documents can be available @ <http://unstats.un.org/unsd/tradeserv/TFSITS/meetings-tf.htm>

34th Meeting of the Interagency Task Force on Statistics on International Trade in Services Statistics (TFSITS)

New York, 27-30 March 2012, hosted by UNSD. The Task Force took note of a report of TF representatives visit to IMF on the 26th of March which followed a TF initiative to enhance cooperation in order to further harmonize TIS data presented across international organisations (IO). The aim was to discuss how to reduce user confusion confronted with different TIS datasets and reporting burden of countries (also in the context of IMF move to BPM6 in August). The TF agreed the OECD secretariat should prepare an inventory of exchange rates used by IO, also the TF should prepare for next meeting some recommendations on revision policy for historical data when implementing BPM6 and discuss more generally a coordinated move to EBOPS 2010-BPM6. It was noted some of the data inconsistency issues will be solved in future by SDMX transmission. A report on technical assistance was presented by WTO. TF had asked WTO to coordinate information on technical assistance which means gathering information regularly from all partner agencies on their activities, create a "catalogue" of technical assistance/capacity building activities and make this information available on the Task Force website. Also a register of possible and available experts/consultants would be maintained. The TF

welcomed a proposal for setting up TIS e-learning course. TF discussed draft outline of MSITS 2010 compiler's guide which would complement the IMF Compilation Guide and cover FATS and Modes of Supply. The Guide will be prepared by the UN Expert Group on the compilation of statistics of international trade in services which include all TF members and consultants (in particular for drafting the FATS compilation part). The first draft should be finalized by mid 2013. IMF Reported on the content of Service chapter & annexes of BPM6 CG which allowed improved understanding of how to link work done by the IMF and the TF. In particular country examples of surveys should be made available with the MSITS compilation guide. The TF confirmed that maximum use of material prepared by IMF will be harmonized and referred to by the TF in the Trade in Services Compilers Guide. The TF was updated on the process to code EBOPS Items in the context of the BOP SDMX technical group. The group was also informed about the OECD-WTO work on Trade in Value added and other new developments in trade statistics. Further details about the meeting are available at [Http://unstats.un.org/unsd/tradeserv/TFSITS/meeting-2012-03.htm](http://unstats.un.org/unsd/tradeserv/TFSITS/meeting-2012-03.htm)

The TFSITS meeting documents can be available @ <http://unstats.un.org/unsd/tradeserv/TFSITS/meetings-tf.htm>

Interagency Task Force on Statistics of International Trade in Services



EDITORIAL NOTE

The Newsletter of the Interagency Task Force on Statistics of International Trade in Services (TFSITS) is a joint publication of the members of the task force: the United Nations Statistics Division (UNSD), the Statistical Office of the European Communities (Eurostat), the International Monetary Fund (IMF), the Organization for Economic Co-operation and Development (OECD), the United Nations Conference on Trade and Development (UNCTAD), the World Trade Organization (WTO) and the World Tourism Organization (UNWTO) - the Task Force is chaired by OECD. The Newsletter is prepared by the International Trade in Services Section of the United Nations Statistics Division - Department of Economic and Social Affairs. This Newsletter does not necessarily express the official position of any of the members nor is it an official document of the United Nations.

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