



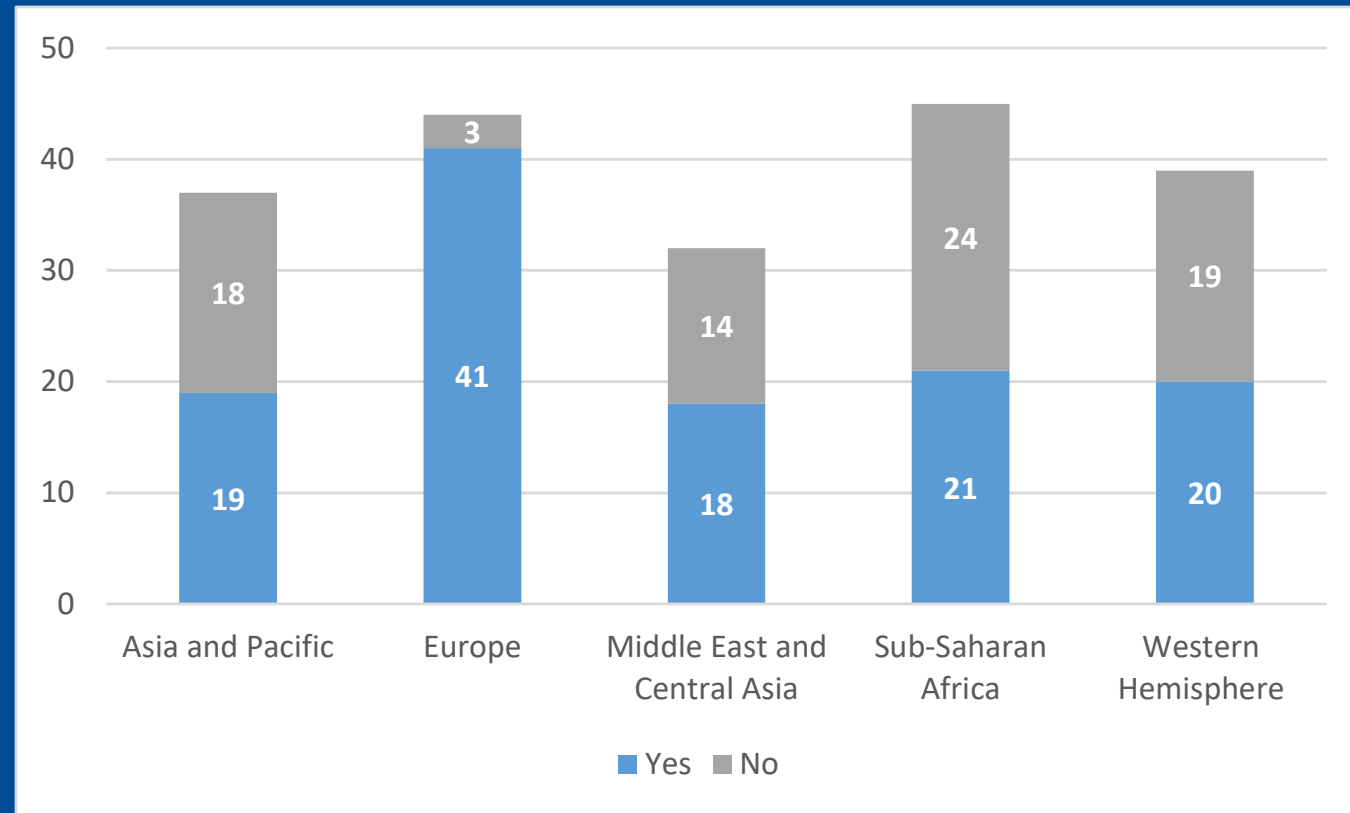
Valuation of Imports and Exports of Goods: First Stage Survey Results

16th Meeting of the Advisory Expert Group on
National Accounts

12-14 July 2021

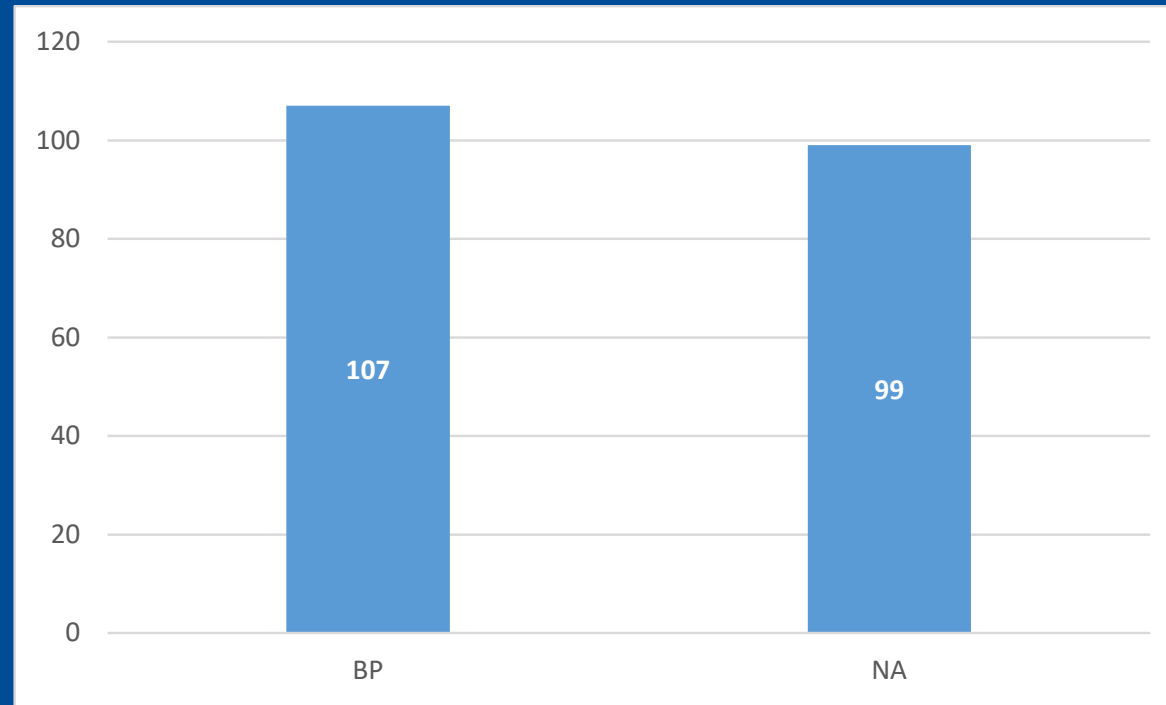
Answers Received

Complete Answers: Number of Economies, by Region



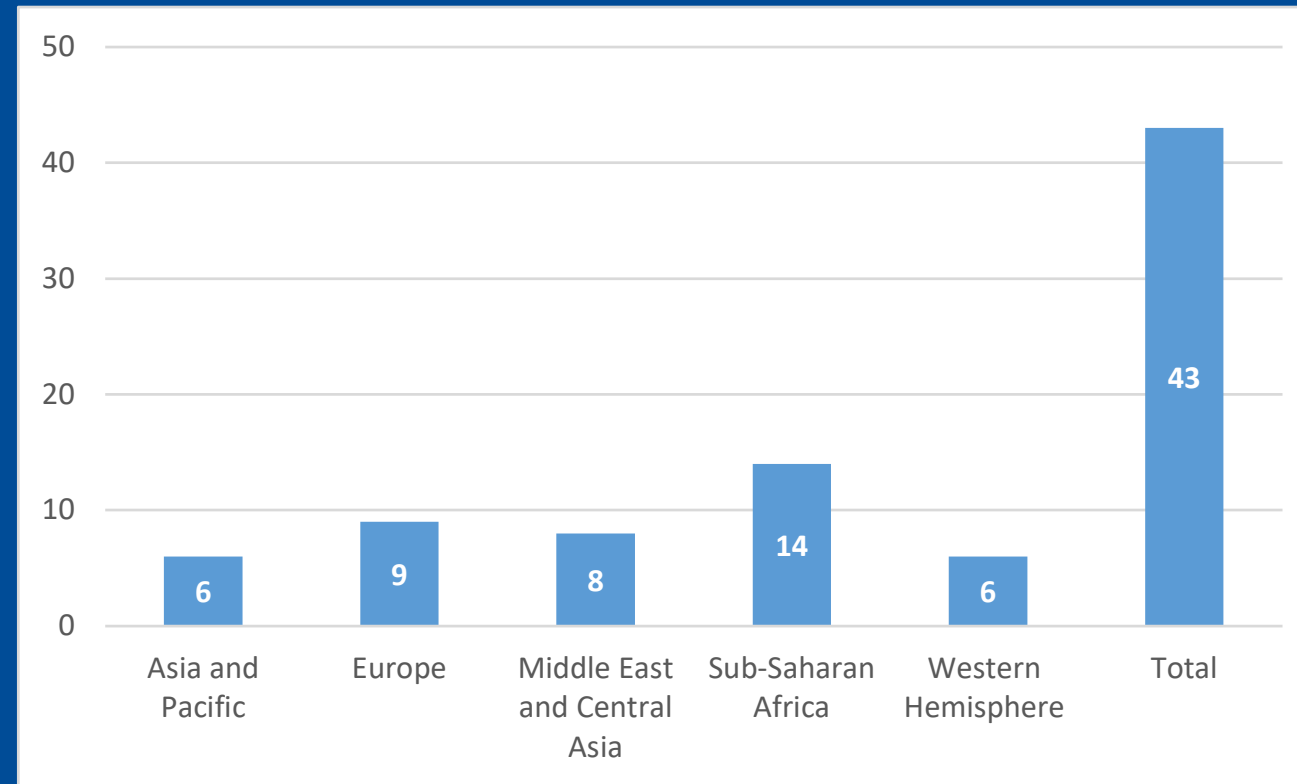
- Results by May 26, 2021
- 119 economies submitted complete answers
- 12 economies to be contacted to clarify details on answers received
(some results may change with the outcome of these contacts)

Complete Answers: Number of Economies, by Statistical Domain



- 151 complete answers: 131 to be used + 20 repeated to be discarded
- From the 131 answers to be used:
 - 75 economies answered to both Balance of Payments and National Accounts
 - 32 economies answered only to Balance of Payments
 - 24 economies answered only to National Accounts
 - Total of 75+32 for BP and 75+24 for NA

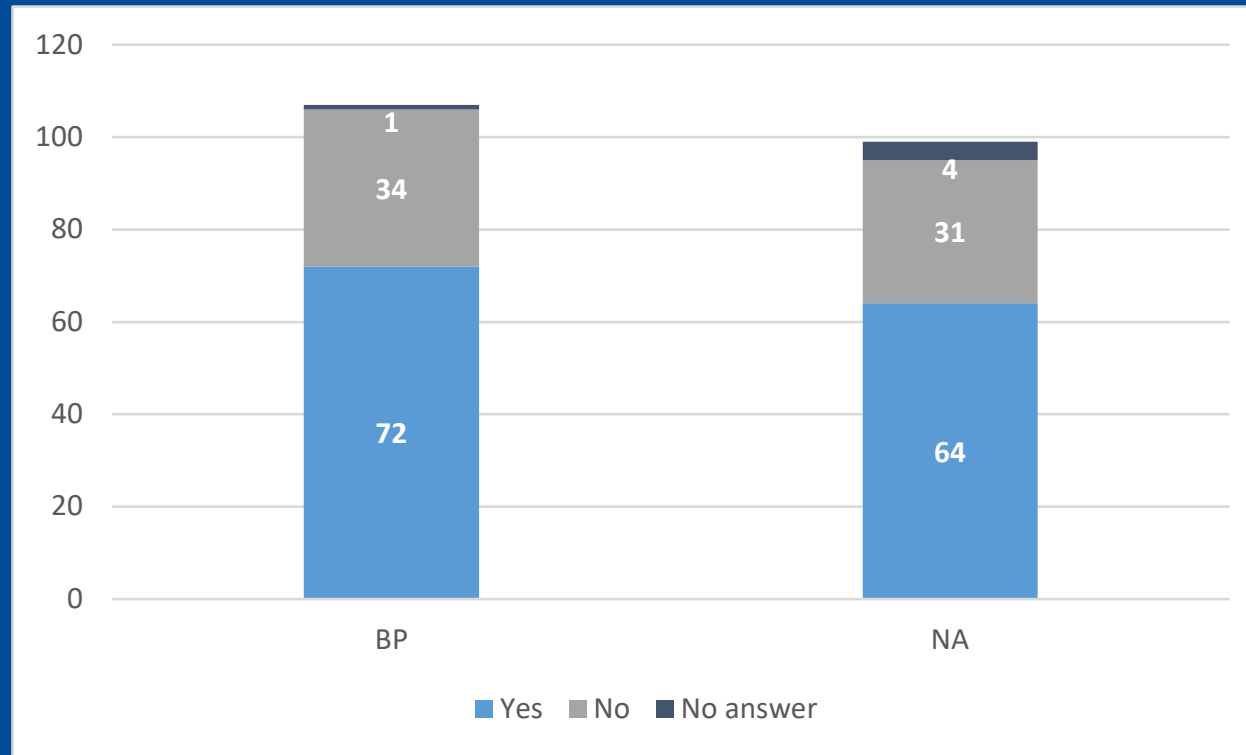
Stage 2: Economies that Agree to be Contacted, by Region



- 43 economies agreed to be contacted concerning the study for the use of invoice values (Stage 2 of testing)

Access and Use of Invoice Values

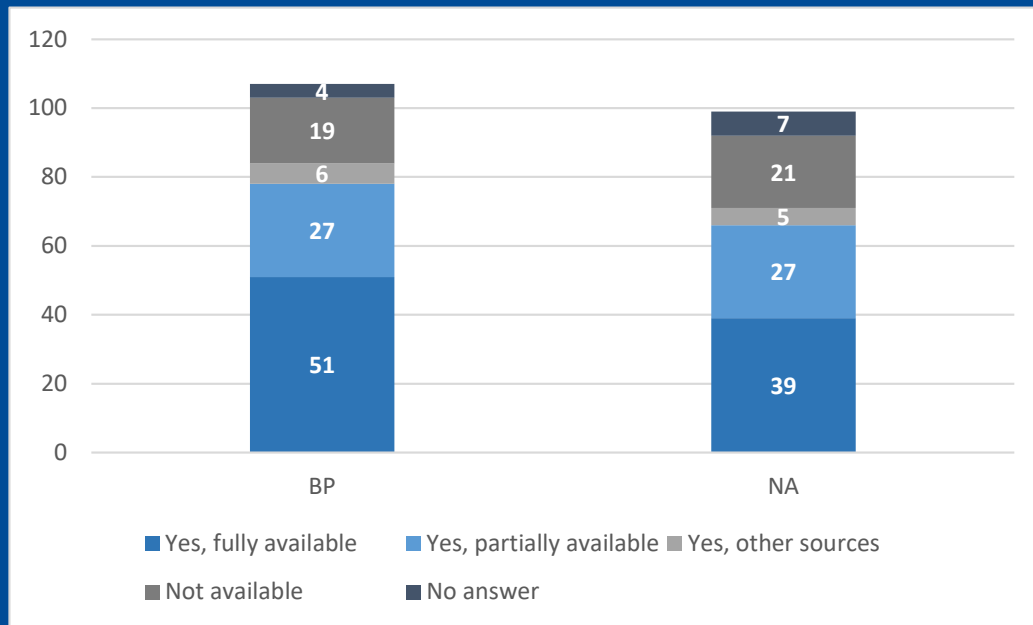
Support the Use of Invoice Values on a Conceptual Level, by Statistical Domain



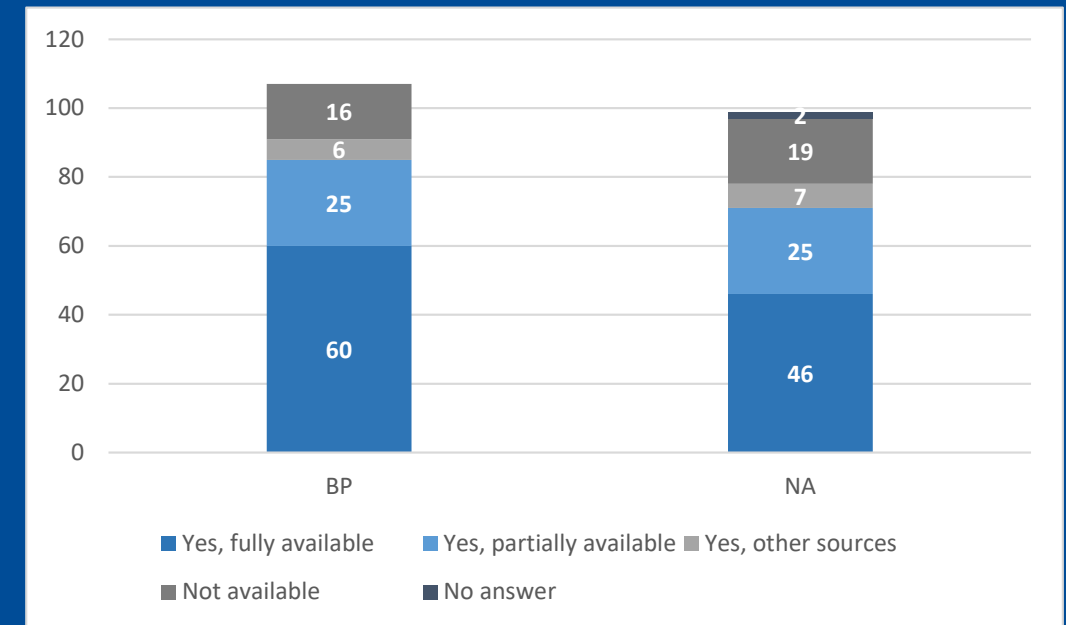
- BP: 72 economies support the use of invoice values on a conceptual level
- NA: 64 economies support the use of invoice values on a conceptual level

Availability of Actual Invoice (Transaction) Values in the Economy (from Customs Documents or Other Data Sources), by Statistical Domain

Exports of Goods



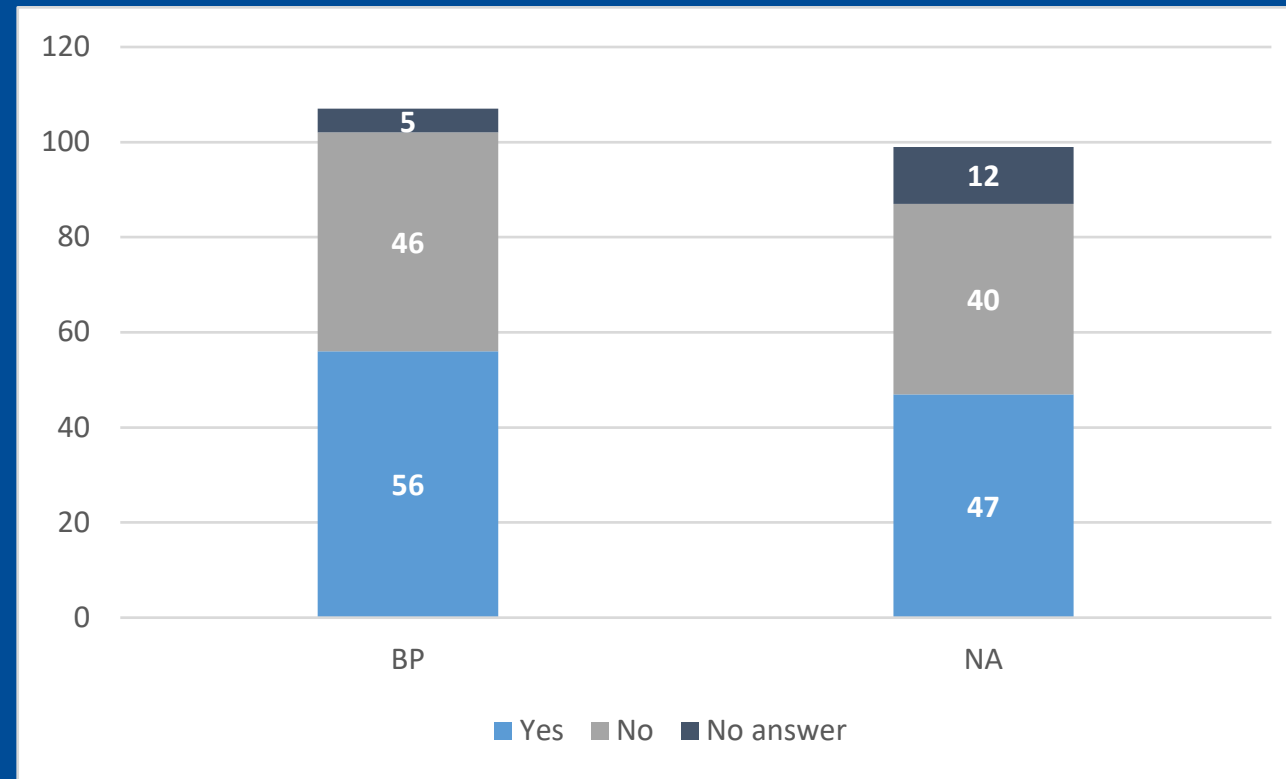
Imports of Goods



Full availability of invoice data, in the economy:

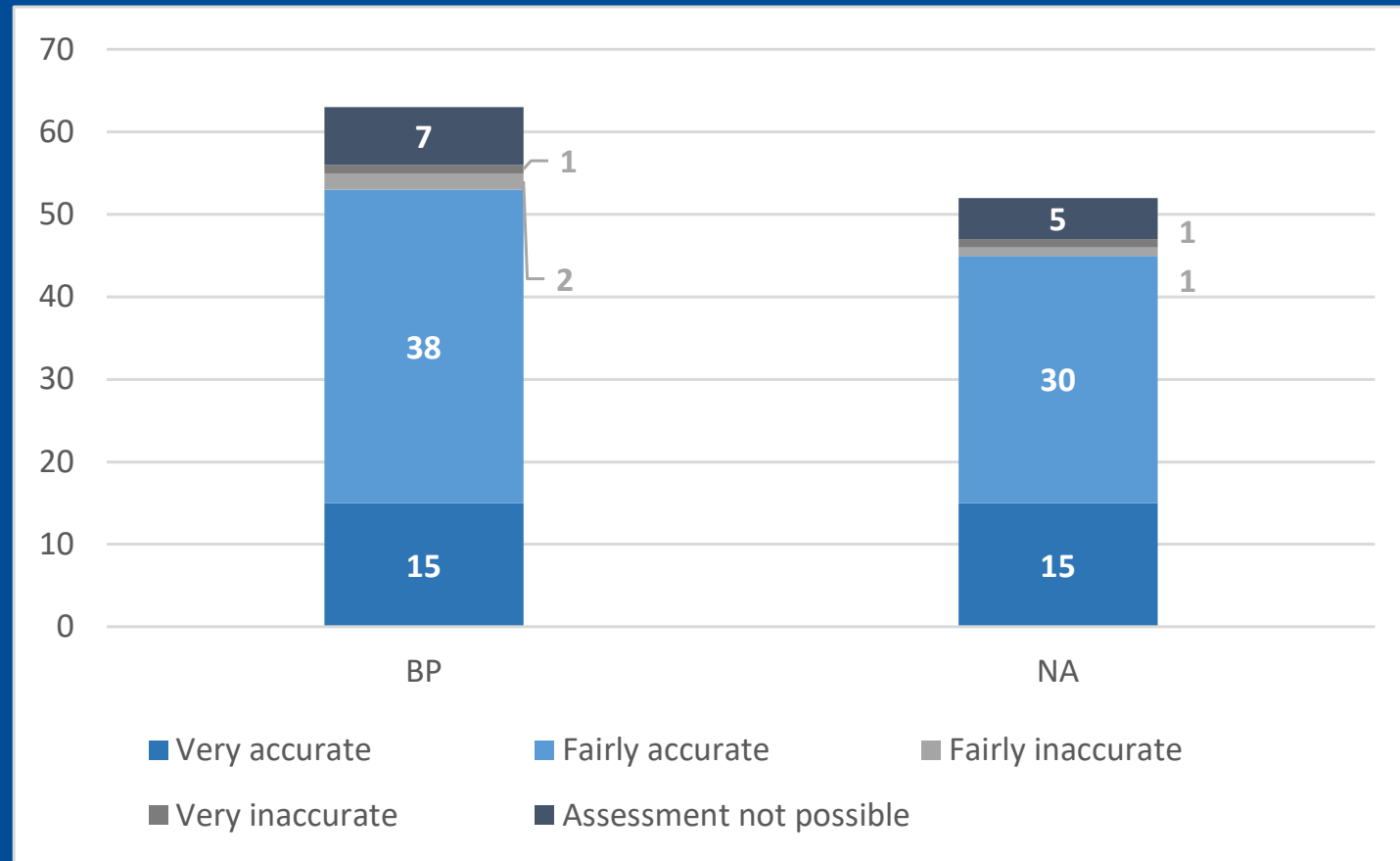
- BP: Exports 51 economies; Imports 60 economies (out of a total of 107)
- NA: Exports 39 economies; Imports 46 economies (out of a total of 99)

Access in Practice to Invoice (Transaction) Values for BP or NA Compilation by the Compiling Agency, by Statistical Domain



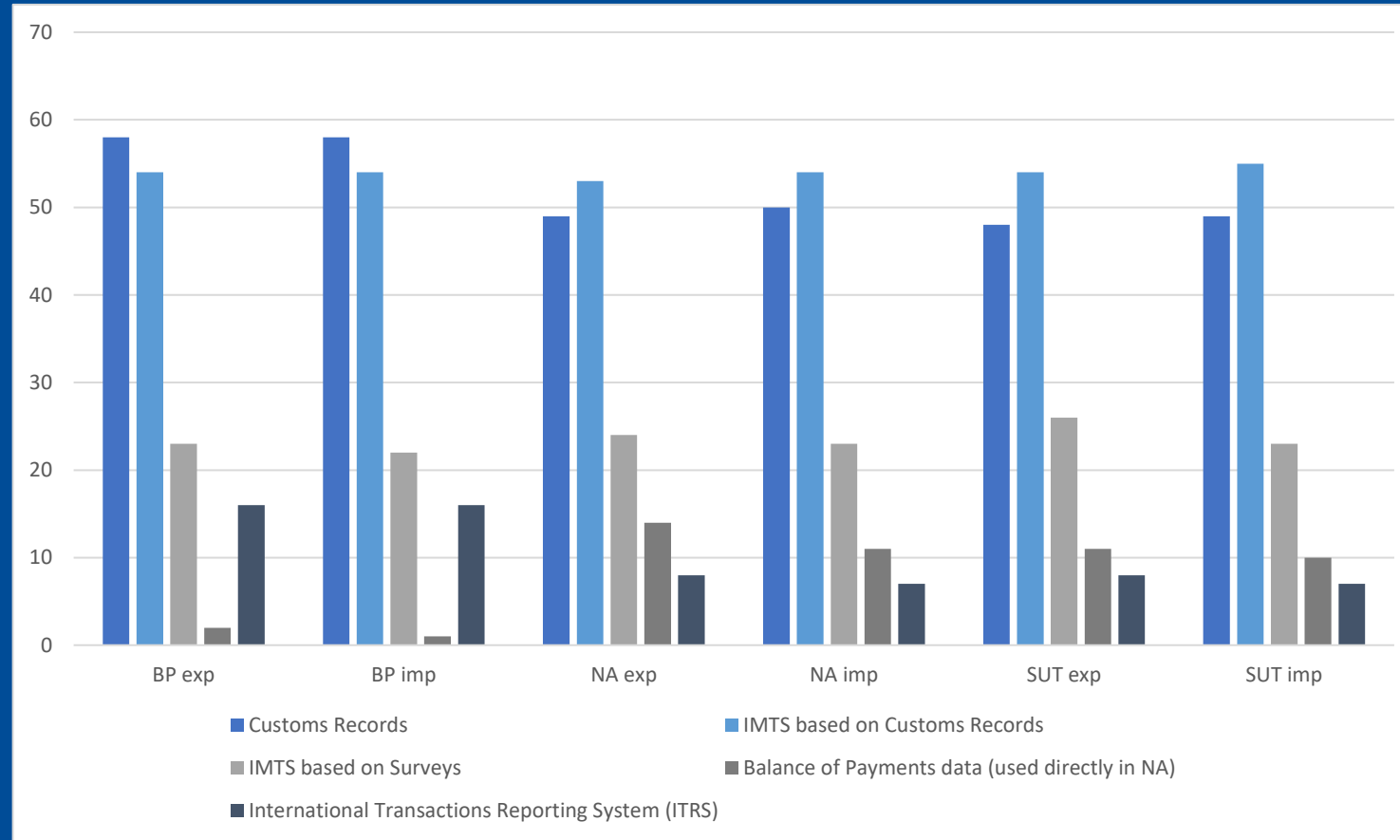
- BP: 56 economies have access to invoice data for BP compilation (out of a total of 107)
- NA: 47 economies have access to invoice data for NA compilation (out of a total of 99)

Accuracy of Invoice (Transaction) Values Available in the Economy, by Statistical Domain



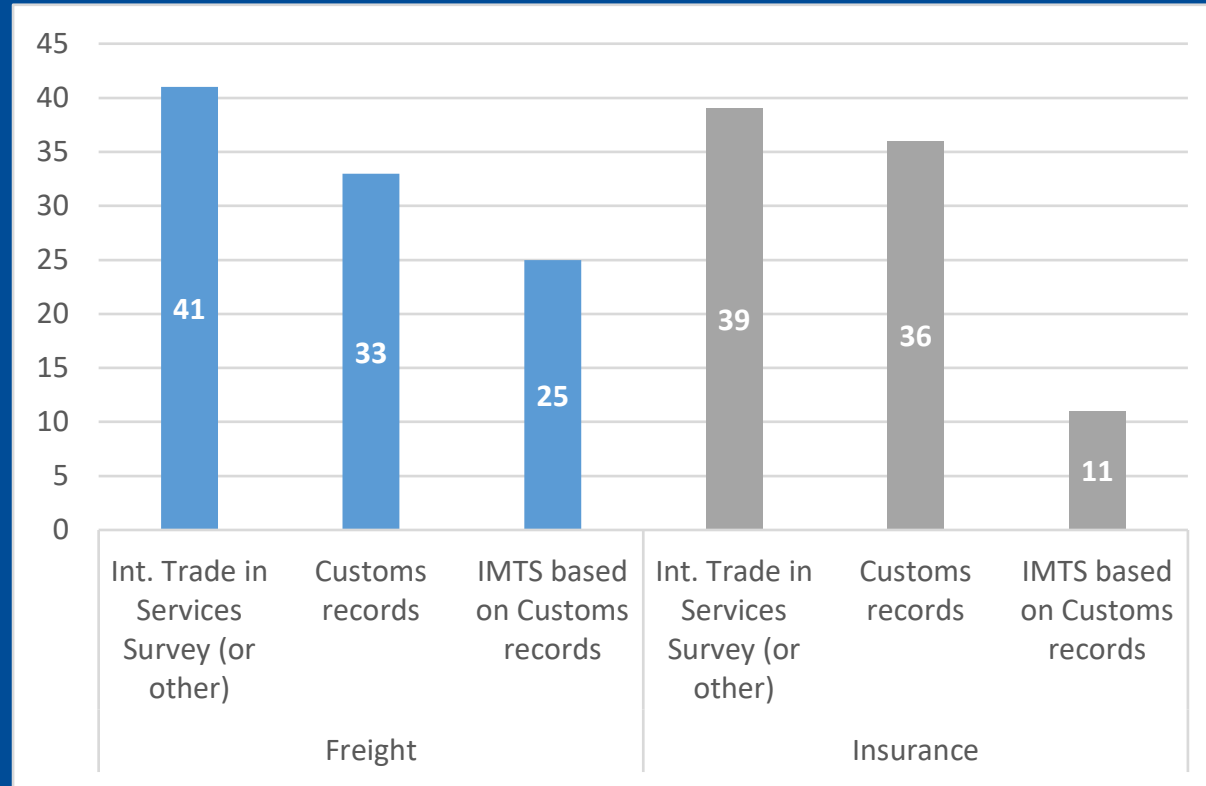
Current Compilation Process

Main Data Source Used to Estimate Imports and Exports of Goods, by Statistical Domain

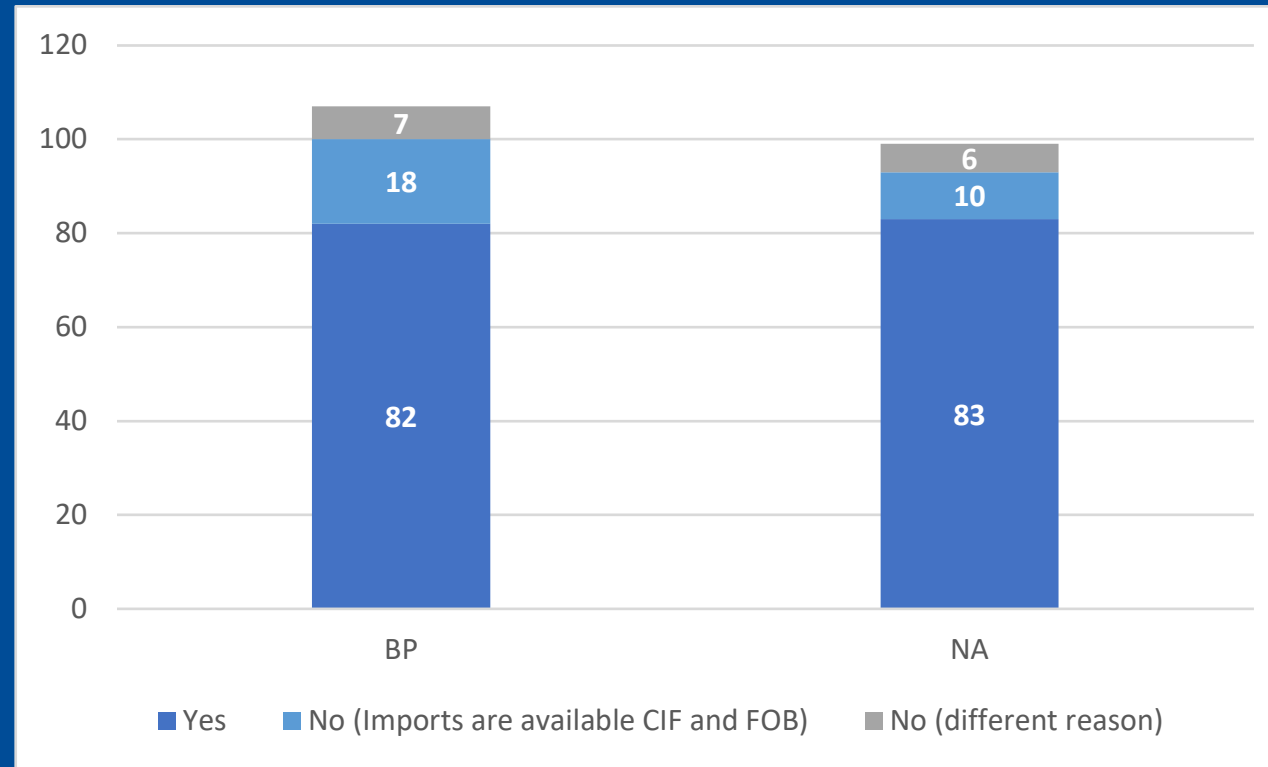


- BP: 58 economies refer customs records and 54 IMTS based on customs records for both Exports and Imports
- NA: around 49 economies refer customs records and 53 IMTS based on customs records for both Exports and Imports

Main Data Source Used to Estimate Freight and Insurance Services in BP

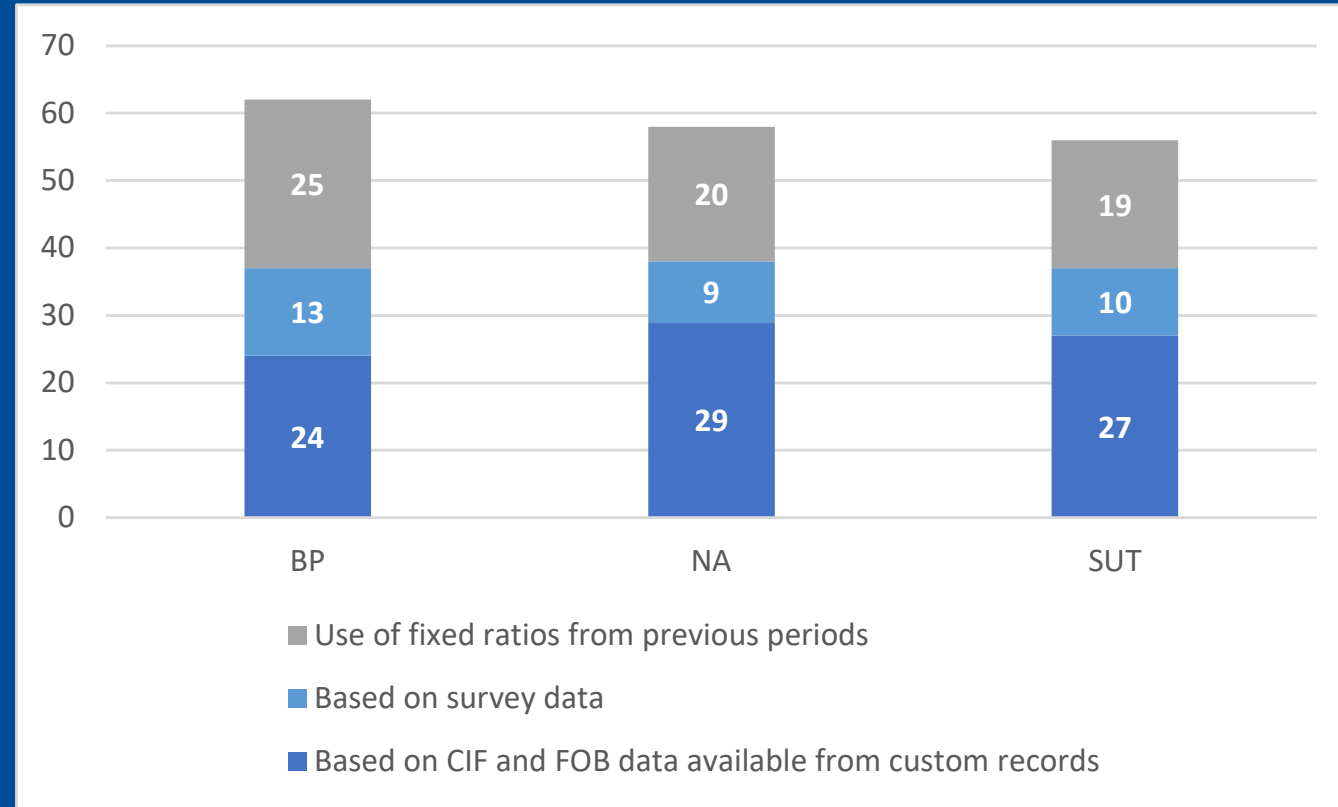


Estimation of a FOB Valuation Adjustment of Imports in BP or NA, by Statistical Domain

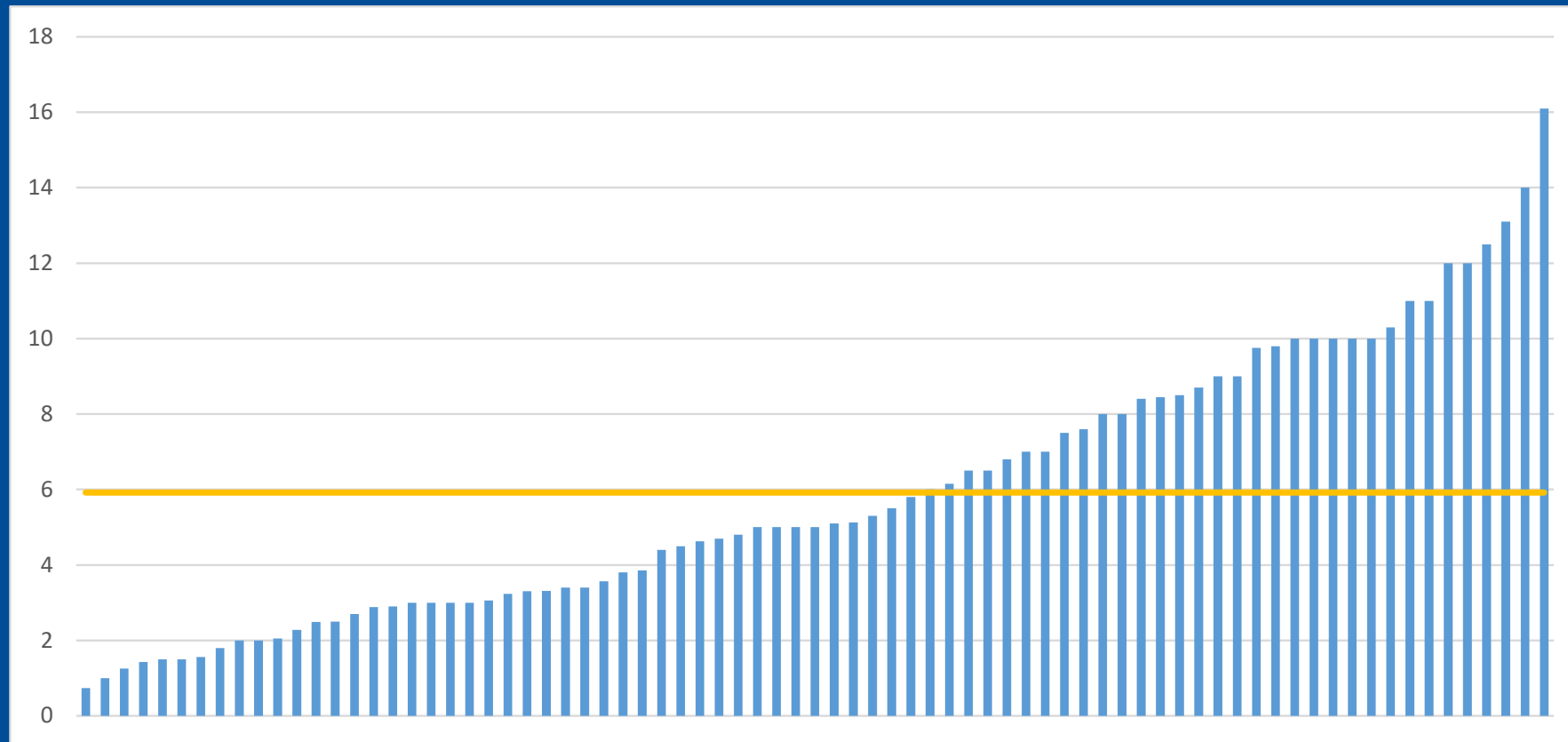


- BP: 82 economies estimate a FOB valuation adjustment of Imports (out of a total of 107)
- NA: 83 economies estimate a FOB valuation adjustment of Imports (out of a total of 99)

Process Used to Estimate the FOB Valuation Adjustment of Imports in BP or NA, by Statistical Domain



Size of the FOB Valuation Adjustment



- Economies reported very diverse estimates of the CIF to FOB adjustment of Imports, ranging from 0 to 16% (excluding outliers)
 - Blue columns in the graph represent the estimates reported
- The average of the estimated adjustment reported 6%
 - Orange line in the graph represent the average of the estimates

Next Steps

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- Further analyze the quantitative results (e.g., presentation by share of economy in world trade).
- Further analyze qualitative answers to open questions.
- Contact economies with duplicate answers that are not consistent.
- Contact economies that agreed to be contacted for Stage 2 of study for a deeper analysis of the quantitative impact of adopting invoice values.
- GN to be updated with results of Stage 1 and Stage 2 testing.

Thank you!