Trade in Services - Overview

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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

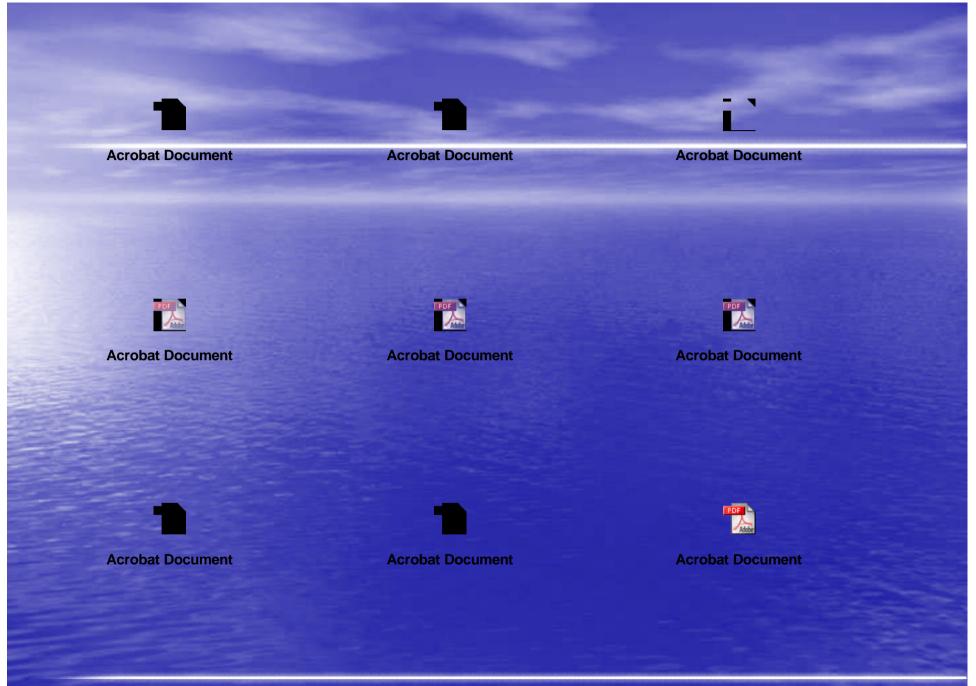
Official Source of Travel Credit
 Ministry of Tourism
 Exit Survey
 Hotel Performance Records
 Survey of Industry Activities

Official Source of Travel Debit
 Exchange Control Records

Transportation Services - Coverage in Balance of Payments of the Bahamas

Transportation by Air

Transportation by Sea



Transportation

Passenger Services

Freight and Insurance Services

✓ Port and Handling Charges

Main data source for Transportation:

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:



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 feesAsset 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