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Swiss National Bank  
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## Swiss trade in services with foreign countries SNB to expand its survey – serviceBOP project

### **First circular for associations and companies – announcement**

**Statistical data on Switzerland's trade in services with foreign countries is patchy and there is no geographical breakdown. Which countries purchase Swiss services in research and development? How significant are the different industries in an overall comparison of Swiss services exports? Do a country's policy measures have any measurable impact on Swiss foreign trade with services?**

**These and similar questions are a matter of concern for the Swiss business community and Swiss politicians. At the moment, they cannot be answered. To remedy these shortcomings, the Swiss National Bank (SNB) is expanding the existing survey among companies. The expansion will be carried out as part of the *serviceBOP* project.**

#### Background

The Swiss economy has traditionally been strongly interconnected with the rest of the world. When it comes to substantiating how important foreign trade is for Switzerland, reference is mostly made to goods trading. The reason behind this is often of a practical nature: trade in goods is statistically well recorded and can be analysed in detail. By comparison, there is a relative dearth of information on trade in services, even though the services sector employs roughly 70% of the Swiss workforce and with globalisation, foreign trade in services has seen a strong boost. Despite the fact that there has been a growing need for information, the availability of statistical data has not kept pace with this development. Information on trade in services with foreign countries is an important factor in the decision-making process of companies and economic policymakers, authorities and international organisations. In order to meet this need for information, the SNB is expanding the survey in the area of trade in services.

### Who will benefit from expanding the survey?

- Companies will obtain a more comprehensive picture of how Switzerland's trade relations with its export and import markets have developed.
- The SNB, but also the Confederation, will be able to rely on more meaningful data to enable them to assess the economic cycle and the economic situation as effectively as possible.
- In international negotiations with partner countries, the EU and international organisations such as WTO and OECD, the economic decision makers will have more detailed data available on trade in services with foreign countries.
- Research institutes and international organisations will have more accurate data for their economic analyses.

### Main focus of expansion

- In future, all service categories that are of relevance for Switzerland will be included in the survey.
- Services will be recorded with a geographical breakdown.
- The survey will be carried out on a quarterly basis.
- The data collected will be more representative. Approximately 500 companies are currently required to report data. In future, approximately 2,500 companies will be required to report, and this will yield representative data for countries and for all industries.
- In order to keep administrative efforts for companies to a minimum, the SNB will time the expansion of the survey to coincide with the introduction of a user-friendly online reporting system.

### The role of companies and associations

Data of good quality on Switzerland's trade in services with foreign countries can only be obtained through the direct survey with companies in Switzerland. Therefore, these companies perform a key function in the successful expansion of the survey. Accordingly, the SNB attaches great importance to good cooperation with the companies affected and their associations. If and when needed, they will also be included in structuring the survey. The SNB will send out further circulars updating companies on the development of the *serviceBOP* project.

### Planning overview

The SNB will conduct a preliminary survey with a maximum of 10,000 companies in Switzerland in the first half of 2010. The results of the preliminary survey will determine which companies are to report data on trade in services with foreign countries regularly in future. Based on this reporting population, a trial survey is planned with a smaller number

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of companies during the second half of 2011. The definite introduction of the expanded survey of trade in services with foreign countries is scheduled for 2012.

This information can also be found at  
[http://www.snb.ch/en/iabout/stat/servbop/id/stat\\_sbop\\_act](http://www.snb.ch/en/iabout/stat/servbop/id/stat_sbop_act).

**Further information**

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