

Zurich, November 2011

Swiss National Bank
serviceBOP@snb.ch

Swiss and Liechtenstein trade in services with foreign countries SNB to extend its survey (serviceBOP project)

Fifth circular for associations and companies – survey documents and preliminary survey in the Principality of Liechtenstein

The statistical data on trade in services with foreign countries are incomplete. The Swiss National Bank (SNB) is therefore extending its existing survey of companies. This is to be implemented as part of the *serviceBOP* project (cf. circulars dated December 2009, February and November 2010 and May 2011).

The survey documents for the extended survey are now available to the companies concerned and other interested parties as Excel forms on the SNB website.¹ These will be used for the first time in connection with the survey for the first quarter of 2012. The extended survey is also to be introduced in the Principality of Liechtenstein. A preliminary survey will be conducted in Liechtenstein in the fourth quarter of 2011 to determine which companies will be required to submit data.

Survey documents

As part of the *serviceBOP*² project, the SNB is expanding its survey of current account statistics. These statistics form part of the Swiss balance of payments. The expanded survey will mainly cover cross-border trade in services. However, it will also record individual transactions in the areas of goods trade, investment income and transfers.

The extended survey will be introduced for companies in Switzerland in the first quarter of 2012. In May 2011, the SNB informed the relevant companies of their obligation to report data, and about the contents of the survey. The Excel-based survey documents are now

¹ www.snb.ch, *Statistics, Surveys, Survey documents, Current account survey (serviceBOP, valid from 31.3.2012)*.

² For further information on the project, go to www.snb.ch, *Statistics, Project trade in services (serviceBOP)*.

available to these companies.³ They can be accessed at www.snb.ch, *Statistics, Surveys, Survey documents, Current account survey (serviceBOP, valid from 31.3.2012)* and www.snb.ch, *Statistics, Project trade in services (serviceBOP)*.

As a rule, data will be collected using a **general questionnaire** (Release CAGX(1.0)), which covers both cross-border trade in services and selected cross-border transactions in other areas. In addition, surveys focusing on a specific industry will be conducted for the following three industries: **banks** (Release CABX(1.0)), **insurance corporations** (Release CAIX(1.0)) and **freight forwarding and logistics companies** (Release CATX(1.0)). Data may also be reported using the XML format instead of the Excel format.⁴

The data for the quarterly survey are to be submitted within one month after the reporting date so that they can be published on schedule.

How to submit data

From March 2012, a secure online reporting system will be set up, with which companies can transmit data to the SNB. Each company will access the system using individual access data. The Excel form can be downloaded online and, once completed, uploaded to the SNB. The confidentiality of the data will be guaranteed throughout the procedure – at transmission as well as during further processing. Before the survey starts, all reporting institutions will receive a letter with detailed information on the web-based processing steps, as well as the URL, an individual company user name and a password. The SNB will continue making improvements to the online reporting system after its introduction in 2012 in order to meet user requirements.

Preliminary survey on cross-border trade in services in the Principality of Liechtenstein

The extended survey will also cover companies in the Principality of Liechtenstein. The legal basis is provided by the annexes to the Currency Treaty between the Swiss Confederation and the Principality of Liechtenstein of 3 November 1998.

In order to determine which companies will be required to report data, the SNB is conducting a preliminary survey at around 45 companies in the fourth quarter of 2011. The preliminary survey will record total receipts from the sale of services abroad (exports of services) and total expenditure on purchases of services from abroad (imports of services). In addition, information will be collected on the main categories of services (share of each in total exports and imports of services). Finally, as regards merchanting business, gross income from sales of goods abroad will be recorded (cf. *Guide to the preliminary survey, including examples* at www.snb.ch, *Statistics, Project trade in services (serviceBOP)*). The preliminary survey will cover the 2010 calendar year.

³ The annual survey will be carried out in 2013 for the first time, and will cover the full year 2012. The Excel-based survey documents for the annual survey are not yet available. However, they are the same as those for the quarterly survey in terms of content and structure – only the survey period is different.

⁴ For further information, go to www.snb.ch, *Statistics, Surveys, Information on reporting*.

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The definitive introduction of the expanded survey of trade in services with foreign countries in the Principality of Liechtenstein is scheduled for 2013.

The information provided here is also available at www.snb.ch, *Statistics, Project trade in services (serviceBOP)*.

Further information

E-mail serviceBOP@snb.ch

Frequency of publication

The serviceBOP circular appears at irregular intervals, but at least once a year. It can be subscribed to electronically, free of charge (www.snb.ch, *Statistics, Project trade in services (serviceBOP)*).

Published by

Swiss National Bank

Statistics

CH-8022 Zurich

Tel. +41 44 631 31 11