

Goes to:

Participants in serviceBOP consultation procedure

Börsenstrasse 15
P.O. Box, CH-8022 Zurich
Telephone +41 44631 31 11
Fax +41 44 631 39 11
www.snb.ch

Zurich, December 2010

Statistics, Balance of Payments
serviceBOP@snb.ch

Survey on Switzerland's trade in services with foreign countries to be extended (serviceBOP project) – Consultation procedure for new survey documents

Dear Sir/Madam

In Switzerland, the service sector employs roughly 70% of the workforce; and with globalisation, foreign trade in services has seen a strong boost. However, the availability of statistical data in Switzerland has not kept pace with this development. Data on Switzerland's trade in services with foreign countries is currently patchy and there is no geographical breakdown.

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 Swiss National Bank (SNB) has decided to expand the survey in the area of trade in services. This will be carried out within the context of the *serviceBOP* project.

With this expansion, a number of questions can be answered: Do a country's policy measures have any measurable impact on Swiss foreign trade with services? How significant are the different industries in an overall comparison of Swiss services exports? As a result, companies will obtain a more comprehensive picture of how Switzerland's trade relations with its export and import markets have developed. The SNB and the Swiss Confederation will be able to rely on more meaningful data to enable them to assess the economic cycle and the economic situation in an optimal way. In negotiations with partner countries, the EU and international organisations (such as the WTO and the OECD), economic decision-makers will have more detailed data on trade in services with foreign countries at their disposal.

In future, all service categories that are of relevance for Switzerland will be included in the survey and recorded with a geographical breakdown. While the survey will be carried out on a quarterly basis, smaller companies will only be surveyed annually. Approximately 2,500 companies will be required to report (currently roughly 500 companies); this will yield representative data for all industries and for all countries. In order to keep the administrative work for companies to a minimum, the SNB will introduce a user-friendly online reporting system.

The expansion of the survey of Switzerland's trade in services with foreign countries is going according to plan. Draft documents for the future survey have now been completed. Before adding them to the existing range, however, the SNB finds it important that they also be checked by the reporting institutions. To this end, the SNB contacted the following trade associations at an early stage in the project: *economiesuisse*, SwissHoldings, Swiss Bankers Association (SBV/ASB), Swiss Insurance Association (SVV/ASA), SPEDLOGSWISS, Swiss Federation of Master Builders (SBV/SSE). These associations very kindly contacted their affiliated companies on our behalf, or recommended that we contact enterprises such as yours directly, to invite them to comment on the draft. The associations themselves will also participate in the consultation procedure. The following documents form part of the consultation procedure:

- General survey covering all service categories (enclosure A1) and containing explanatory notes (enclosure A1a): This survey concerns all companies in the new reporting population.
- Additional surveys and explanatory notes for the specific industries
 - Survey for banks (enclosures A1, A1b)
 - Survey for insurance corporations (enclosures A1, A1c)
 - Survey for freight forwarding and logistics companies (enclosures A1, A1d)
- Geographical breakdown (enclosure B)
- Frequency and scope (enclosure C)

The survey documents for the consultation procedure are available in German, French and English. We would appreciate it if you could send us your **feedback in writing by mid-February 2011**. Please send your reply to one of the following addresses:

By mail: XX, or

By post: XX

If you have any questions, please contact the serviceBOP team (e-mail serviceBOP@snb.ch).

Once the consultation procedure has ended, the SNB will revise the survey documents by the end of the second quarter of 2011 and will subsequently send them to the reporting institutions. The first regular survey is scheduled for the first quarter of 2012. We would like to thank you for your participation and look forward to hearing from you.

Yours sincerely

Swiss National Bank

Enclosures