

# **International Trade in Services Survey (ITSS)**

## **General methodology**

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# 0 Introduction

The International Trade in Services Survey (ITSS) that the INE conducts each quarter began as a result of the need shown, in the year 2003, by the Division of the Balance of Payments of the Bank of Spain (BE), to find an alternative source to its own system for estimating the "Other Services" heading of the Balance of Payments (BP).

This survey was submitted for opinion to the High Council on Statistics in the session of its Permanent Commission held on 6 October 2005, and it obtained the favourable opinion of the High Council on Statistics on 22 March 2006.

The Bank of Spain has been using the so-called "Declaration of Collections and Payments between residents and non-residents (Cash Register)", which credit entities and other financial intermediaries registered by the Bank of Spain declare before the Bank of Spain, both for themselves and for their clients, as the information system for compiling the Balance of Payments.

Not without difficulty, this system has enabled the Bank of Spain to identify and characterise - in great detail - the international payments/collections for services transactions (and other operations) exceeding a certain reporting threshold that has been increasing over the years, due to different regulations, up to 50,000 euros.

There are many factors that have undermined the quality of this estimation system: the increases in the aforementioned threshold, the register of net payments as a result of "neteo" operations, the register of operations that follow cash-based accounting, as compared with accrual-based accounting, the greater complexity of managing the treasury of multinational corporations, and even the implementation of the euro, which prevented the use of the exchange rate to attract operations between residents and non-residents within the Eurozone. Lastly, in 2014, the establishment of the Single Euro Payment Area (SEPA) has caused the complete expiry of the system<sup>1</sup>.

As a result, and taking advantage of the change from the Fifth Balance of Payments Manual of the International Monetary Fund (MBP5) to the Sixth Balance of Payments and International Investment Manual (MBP6), the Bank of Spain decided to change the information source for compiling the Balance of Payments, incorporating the International Trade in Services Survey as input.

Thus, as is set out in the document entitled, "*The changes in the methodology and the information system of the Balance of Payments statistics in 2014*," submitted for opinion to the High Council on Statistics in February 2014, the full inclusion of the results of the International Trade in Services Survey as a source of information in the Balance of Payments, revising levels and linking time

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<sup>1</sup> See article 5 (Balance of payments reporting obligations) from Council Regulation (EC) No. 924/2009 and the PE of 16 September 2009 regarding Cross-border Payments in the Community that Regulation (EC) No. 2560/2001 revokes, and which tries to limit - to the minimum (only that information that may be collected automatically) - those obligations of reporting for paid services providers with regard to the declarations of cross-border payments and collections from clients, for the purpose of preparing the balance of payments.

series, has been made to coincide with the implementation of MBP6 in September 2014.

The use of the data from the International Trade in Services Survey as input for the Balance of Payments has given rise to modifications in the survey methodology, so as to adapt to the Sixth Balance of Payments and International Investment Manual (MBP6) as well.

In turn, as of 2008, the INE has published the so-called Foreign Trade in Services Indices (FTSI), which were calculated as a sub-product of the survey, using a panel of companies from the ITSS sample, selected in the base year of the index (2007).

With the publication of the Foreign Trade in Services Indices (FTSI), the INE intended to reconcile two objectives: on the one hand, to disseminate information that the INE was requesting from companies, and on the other hand, to avoid disseminating figures at export and import levels of services that might enter into conflict with the figures that are estimated and published by the Bank of Spain in its Balance of Payments through its own system, and not using the ITS data as "input".

Once the data from the International Trade in Services Survey are incorporated as a source of information for estimating the "other Services" heading of the Balance of Payments, the possible differences in the data in levels, between the two sources, will only be due to the necessary adjustments, and duly documented (adjustments by threshold, cif/fob adjustments for correctly estimating the international merchandise transport service, assessment of the insurance service, etc.) to transfer basic statistical data on companies into macro-economic synthesis data.

For this reason, the INE proposed a change in the dissemination of the results of the International Trade in Services Survey, also for the year 2015, to publishing the data on the exports and imports of services to levels and rates, replacing the FTSI.

This new way of disseminating the data will also meet the information needs of other users who, on the other hand, were already expressed and included in the opinion that the High Council on Statistics issued regarding this operation: *"Nonetheless, and given the information that the survey could obtain, it is considered that the objectives established fall short, and that a greater breakdown level, both in the service lines and in the geographical detail, could aid in a better knowledge of the foreign sector in general, and of the international transactions of services in particular, and therefore, it would be desirable to expand the range of objectives of the project."*

In the meeting of the Permanent Commission of the High Council on Statistics, held on 30 October 2014, the INE submitted for opinion the project for the methodological changes and the new dissemination plan for the International Trade in Services and Other International Operations Survey (ITSS 2015). This project was ruled favourable by the Permanent Commission of the High Council on Statistics in its meeting held on 17 March.

This report presents both the methodological changes experienced by the survey in order to adapt to MBP6, and the modifications with regard to its dissemination, as of the first quarter of 2015, which have been ruled favourably by the Permanent Commission of the High Council on Statistics in its meeting held on 17 March.

# 1 Objective

The International Trade in Services Survey collects quarterly information referring to the value of the imports and exports of non-tourist services, as well as of other international operations linked to the capital income and balance of payments account, performed by the institutional units (companies and other entities) resident in Spain with the non-resident units.

The main objective is to serve as a basic statistical source for the Bank of Spain (BE) in the compilation of the statistics for the Balance of Payments of the Spanish economy, in compliance with *European Commission Regulation (EU) Number 555/2012, of 22/06/2012, amending Regulation (EC) Number 184/2005, of 12/01/2005, relating to the Community statistics on the Balance of Payments, International Trade in Services and Direct Foreign Investments*.

For this purpose, the ITSS adapts to the international statistics standards currently in force in this area: *International Trade in Services Manual 2010 by the United Nations et al.* (MECIS 2010) and the *Sixth Balance of Payments and International Investment Manual* (MBP6). The services included follow the *Extended Classification of the Balance of Payments in Services 2010* (ECBPS 2010) included in both manuals.

In addition, in compliance with the recommendations of international bodies, and with the information needs expressed by the users, and already noted, at the time, in the opinion that the High Council on Statistics issued on this operation, with two other key objectives existing for this operation:

- To characterise those companies that trade services internationally with regard to those that are limited to the domestic market.
- To serve as an assessment tool for trade policy and the multi-lateral negotiations on the trade of services derived from the General Agreement on Trade in Services (GATS) of the World Trade Organization (WTO).

## 2 Type of operation

The International Trade in Services Survey is a sampling survey with direct data collection that measures gross levels (with results grouped in the form of tables), as well as evolutions and trends in the form of variation rates.

# 3 Content

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## 3.1 Target Population of Study. Features and Exclusions

Given that the purpose of the International Trade in Services Survey is to study the phenomenon of the international trade in services, or "merchandising of services with non-residents," as well as to research the other international operations included in the questionnaire, the population universe will refer to the set of entities (companies or other institutions) that are resident in Spain, including the embassies and consulates of Spain in the rest of the world.

With regard to the population exclusions, this excludes all those units that are not resident from the statistical perspective (their economic interest centre is outside of Spain), regardless of whether or not they are resident from a taxpayer perspective. In turn, there are units, with a tax identity number, of non-residents from a taxpayer perspective, but which have a permanent establishment in Spain, and which, for statistical purposes, are residents, and therefore, are surveyable.

Individuals, even if they reside in Spain, are excluded from the survey scope, due to their scant influence on the international trade in services.

Lastly, excluded from the population scope are embassies, consulates, military bases and other foreign governmental bodies, as well as international bodies located in Spain, as they are considered to be non-resident.

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## 3.2 Geographical or territorial scope

All those statistical units resident in Spain (companies and other entities) that are found within the population scope constitute the research target.

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## 3.3 Reference period of the data

The survey reference period is the calendar quarter.

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## 3.4 Study variables

The International Trade in Services Survey collects information on the **exports/imports of non-tourist services** defined as sales/purchases of services between residents and non-residents, loaned/received, either directly or through the outsourcing of other companies, whether they are resident or non-resident. In general, this excludes the provision of services through resident affiliates or offices that the provider might have in the same country as the recipient of the



service. The registration of these operations must be at the time of the accrual, in units of euros<sup>1</sup>, and excluding VAT.

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### 3.5 Classification variables

There are two types of survey classification variables: some refer to the characteristics of the units that carry out the foreign trade of services, and others refer to the characteristics of the operations that they carry out.

The **characteristics of the units** correspond to the stratification variables: the main economic activity, based on CNAE groupings and the size, based on the number of employees (wage earners). Moreover, there are other variables that characterise the companies, and that are available in the CBR, which are also used as classification variables: whether or not they belong to a group of companies, and the country of the institutional unit that ultimately controls the company (UCI).

With regard to the **characteristics of the operations** abroad, the exports and imports are requested in the questionnaire, broken down into:

- **Type of service**, in accordance with the Extended Classification of the Balance of Payments in Services (ECBPS-2010), included in the *International Trade In Services Statistics Manual (MECIS-2010) of the United Nations et al.*, and the *Sixth Balance of Payments and International Investment Manual (MBP6)* of the IMF. The main services of the ECBPS included in the ITSS are:
  - Services for the transformation of goods, without property transfer
  - Maintenance and repair services
  - Transport services
  - Construction services
  - Insurance and pension services
  - Financial services
  - Intellectual property services
  - Telecommunications, information technology and information services
  - Other business services: Research and development; Professional consultancy and management services and technical services, related to trade and other business services
  - Personal, cultural and recreational services
  - Government goods and services (not included in other lines).

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<sup>1</sup> Except for the exports and imports and **insurance and pension services**, whose payments and collections of premiums and gross indemnities must be registered in the questionnaire, following the cash-based accounting rather than the accrual-based accounting, that is, registering them at the time when these payments and collections become effective.

The information on these services is requested in the ITSS questionnaire, broken down into 621 sub-types of service from ECBPS-2010. One of the most important modifications of the ITSS, with regard to the old survey, has been the adaptation to this new classification.

- **Country of origin or destination** counterpart for each operation.
- **Main means of supplying or receiving the service**<sup>2</sup>, in accordance with the four methods established in the *General Agreement on Trade in Services (GATS) of the World Trade Organization (WTO)*:
  - **Means 1 or cross-border supply**, where the service supplier is in one country, and the consumer is in another country, and therefore, the service crosses the border
  - **Means 2 or consumption in the country**, where the consumer transfers to the country where the service is provided.
  - **Means 3 or commercial presence**, where the service is provided through an affiliate or office of the foreign company that is introduced in the country
  - **Means 4 or presence of individuals**, where an independent individual, or an employee from a company, transfers to another country in order to supply the service

Even though the four supply means are requested, those that are obtained the most, given the characteristics of the survey itself, are means 1 (cross-border supply) and means 4 (presence of individuals). Means 2, though mostly presented in the provision of tourist services that remain outside of the scope, may occur in the services for the transformation of goods without property transfer, and in maintenance and repair services, where it is the merchandise to be transformed or repaired that is transferred to the country where the service is provided. Means 3, though mostly found outside the scope of the ITSS, can occur in some specific cases of construction services.

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<sup>1</sup> Actually, within the services, the questionnaire includes one more heading, entitled *Triangular operations and international arbitrage of goods (Merchanting)*, which does not appear in the new ECBPT-2010, due to having moved from being a services heading to a heading to be included in the trade balance of goods. However, given the nature of the heading in which the goods under Merchanting do not cross the Spanish border, and therefore, are not included in the foreign trade of merchandise statistics, the Bank of Spain and the INE agreed to keep it in the ITS as a source of information on the goods account. In order to have complete information regarding the 62 headings of services included in the ITSS questionnaire, their definition and their scope, see the *Questionnaire and explanatory annex of the types of services* link in INEbase.

<sup>2</sup> In order to ascertain, in greater detail, the means of supplying the services, please see the *Questionnaire and explanatory annex of the types of services* link in INEbase. The questionnaire itself explains the different means in depth, and the most common services supplied via each means.

# 4 Characteristics of the statistical process

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## 4.1 Observation units to which the primary data refers

This shall consider all resident institutional units to be a statistical unit, whether dealing with individuals called companies or other institutions, regardless of their main economic activity and size.

These resident institutional units are also the observations units, as well as the respondents, given that, as they are perfectly defined and located, and they have the accounting and employment data, they are the most qualified respondents to provide the required information homogeneously.

Most of the institutional units that are the target of the survey will be resident companies. A company is the smallest combination of legal units that constitute an organisational unit that produces goods or services, and which has a certain degree of decision-making autonomy, especially with regard to the allocation of their current resources.

The concept of **residence** is fundamental for measuring the transactions between residents and non-residents. This is not based on nationality or legal criteria, but rather on the **centre of economic interests** of each party in the transactions. Moreover, as the territorial borders that are recognised for political purposes may not always be convenient for financial purposes, this uses the economic territory of each country as the pertinent geographical area for the application of the concept of residence. An institutional unit is considered to be resident in a country, or an economy, when its centre of economic interest is located in the economic territory of a country.

**A company has its centre of economic interest in a country, and therefore, its residence therein**, when it is dedicated to, and plans to continue dedicated to, economic activities on a significant scale, whether for an undetermined amount of time or for a long period of time, from one or more places that are not necessarily fixed, located within the economic territory of that country. **A one year term is suggested as a guideline to determine residence, without this representing an inflexible rule.**

The production carried out outside of the economic territory of a company, by the personnel, the factory and the equipment of that company, transferring to a second country, is considered to be part of the production of the country in which the production takes place. It is considered that the company has established an affiliate or office in that country, if the aforementioned conditions are met. Moreover, the affiliate or office must keep a complete and separate account of the local activities (that is, the state of income, balance and transactions with the parent company), pay income tax in the host country, have a significant physical presence, receive funds for the activity from the company that counts on it, etc. If these conditions are met, the affiliate or office established abroad are considered resident in the country in which they are located.

These considerations also apply to the particular case of those construction activities carried out abroad by a resident producer. Worth mentioning, in particular, is the construction relating to given construction projects of great importance (bridges, reservoirs, energy plants, etc.), whose termination often takes several years, and is carried out and managed by non-resident companies through local offices that are not constituted as corporations. In most cases, the local offices meet the prescribed criteria for their production to be considered (as would be done with that of an office or affiliate) the production of a resident unit from the host country, and as part of the production of this country, and not as an export of services to that country. In general, considered to be construction services, and therefore, included in the survey scope, are those services related to construction projects with an execution period lasting less than one year, and carried out without constituting an affiliate or office (though they may constitute a small temporary establishment or office at the construction site during the duration thereof, always less than one year).

The services provided by an agent to the company that it represents must attribute them to the country in which the agent resides.

The civil servants of a public administration (including diplomats), and the military personnel employed abroad, in government enclaves, continue to have their centre of economic interest in their country of origin while they work in those enclaves, throughout the time that such work lasts, and they remain residents of their country of origin, even if they occupy dwellings outside of those enclaves.

For the entire time of their studies abroad, students must be considered residents of their country of origin, so long as they continue to be part of family units in those countries. In those cases, their centre of economic interest continues to be in the country of origin, and not in the country in which they have undertaken studies.

Patients who receive medical treatment abroad are also considered to be residents of their country of origin, even if their stay abroad lasts one year or longer, so long as they continue to be part of family units in their country of origin.

With regard to any other person who transfers to another country and stays there, or who expects to stay there for one year or longer, it is considered that they have changed their centre of economic interest; that is, they are considered an immigrant.

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## 4.2 Data collection methodology

The base information that this statistical operation requires (value of the exports and imports of services) is not available in administrative registers that can be used directly. The only way to obtain this information is to request it directly

from the observation units (companies and institutions), and to this end, the data is collected from a representative sample of the target population of study.

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### 4.3 Population scope and sample design

The lack of a single business or administrative register that unequivocally identifies those units that, at each point in time, carry out exports/imports of services, has led the INE to use the **Population of Entities Reporting Payments/Collections Abroad** of the Bank of Spain as the main framework for the survey. This main framework has been supplemented with other frameworks, in order to have the entire target population of study well represented.

The population of entities reporting payments/collections abroad (Cash Register) is provided to the Bank of Spain by the so-called **Payment Service Providers (PSP)**, and up until 2013, inclusive, it contained all those reporters and their collections and payments with non-residents for services operations (including the statistical concept, that is, the type of service at a very detailed level) valued over 50,000 euros.

As of 2014, the establishment of the Single Euro Payment Area (SEPA) and the European regulation regarding cross-border payments have drastically limited the use of the so-called *Cash Register* to estimate the balance of payments services headings, but continues to maintain information that is useful for using it as the framework of the survey.

The so-called Cash Register loses information regarding the statistical concept or nature of the payments and collections abroad (either due to the exchange of goods or services, due to transfers, due to financial or capital operations, etc.), which until 2013, had allowed for using it as a source of information for estimating the different accounts for the balance of payments. However, it does maintain information regarding the identification of the reporters, the volume of their payments and collections abroad, and the country of residence of the financial entity in which the counterpart account of said payments and collections is located (though without knowledge of the residence of the holder). This data that remains in the Cash Register enables continuing to use it as a population framework.

Moreover, this main framework (which is updated every year) has been supplemented with another two, so that the entire target population of study is well represented:

1) The population of **Payment Service Providers** (banks, savings banks, credit entities and other financial intermediaries officially registered by the Bank of Spain, and which were not included in the Cash Register) and 2) the **population of INTRASTAT/EXTRASTAT reporting units** (foreign trade statistics on merchandise for operators resident in the EU carried out by Customs), which

carry out the issue and introduction of merchandise to be transformed and repaired. The new introduction of the transformation and repair services within the Extended Classification of the Balance of Payments in Services 2010 (ECBPS 2010) made it necessary to find a population of potential reporting units of those services that were not duly represented in the population of reporting units of services collections and payments of the Bank of Spain, .

For the sample design, the survey uses **stratified random sampling**, with equal probabilities of selection within each stratum. The population framework has been stratified according to three variables, which are the branch of activity, the size of the company and the fact of carrying out exports or imports of services continuously or sporadically, in accordance with the historical information from the Bank of Spain. This way, there are strata that are researched comprehensively, due to comprising companies that, in recent years, have regularly carried out international services operations, according to the Cash Register, or companies that carry out a specific service (for example, transformation and repair services or payment provider services).

The economic activity of the company, according to CNAE-2009 division, is grouped into eight strata, and the size of the company, measured by the number of wage earners (employees), is grouped into five brackets. The sample allocation is based on the distribution of the exports and imports of services. Each year, as is possible, a rotation is performed in the sample strata, in order to avoid the respondent units tiring, and to enable the entry of new companies, so as to represent the updated framework better.

Worth noting is that, in accordance with the legal establishment of a reporting threshold of exemption for the *Register of Entities Reporting Payments and Collections Abroad of the Bank of Spain* (or Cash Register), which entered into force in 2008, this has not included those reporting entities whose payments or collections with non-residents during the reference year are ALL less than or equal to 50,000 euros. Therefore, the survey framework has this minimum level. Nonetheless, the estimates carried out by the Bank of Spain over the value of the operations carried out by the reporting entities below the threshold barely reach 3% of the total.

Lastly, unlike the prior sample design of this operation, the *Central Business Register of the INE* (CBR), by itself, is not set up a statistical framework in this operation. Its main purpose is to characterise the companies from the different populations, by main economic activity and size bracket.

The decision not to use the CBR as a population framework, and to seek other alternatives that are better adjusted to the target population, has been based on a cost-benefit analysis and on reducing the response burden for respondent units. The sample extracted, using the CBR as a framework, would have been much larger (with the corresponding increase in cost), and the useful information obtained would have been very poor (40% of the companies from the previously used sample stated that they did not carry out services operations abroad).

The size of the sample for the International Trade Survey reaches some 7,300 units, which are researched quarterly. This is a smaller sample than the previous sample, which reached more than 10,000 units (though, as has been indicated, in many cases, the surveyed companies systematically stated that they did not carry out these operations).

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#### 4.4 Data collection method

The data is collected, in accordance with the general data collection policy of the INE, in which the collection via the *IRIA portal* (Integration of the Information Collection and its Administration) is promoted. (<https://iria.ine.es/>) This may also be accessed through the page for Collaborators in INE surveys on the INE website. Nevertheless, respondents may choose the format that best adapts to their needs. To this end, the INE sends them a questionnaire and annex in print format, to be returned by prepaid ordinary post, or by fax. There is also an online questionnaire based on an Excel macro.

In the INE, there are twelve information collection points: ten Provincial Delegations of the INE that are specialised in this collection, one Unit in the Subdirectorate General for Industrial and Services Statistics, and the Large Company Unit, that latter two being located in the INE Central Services in Madrid.

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#### 4.5 Data collection frequency

The deadline for returning the duly completed ITSS questionnaires is established at *prior to the 30th of the month following that of the reference quarter*.

To this end, the questionnaires are sent so as to be received by the respondents on the last day of the reference quarter, or the beginning of the following week. Therefore, respondents have approximately one month to complete and return the questionnaire to the INE.



## 5 Dissemination plan and dissemination frequency

Given that the International Trade in Services Survey meets several objectives, it performs two different types of dissemination, in order to meet the information needs of the different users, adapting the frequency of said dissemination to those objectives.

Thus, each quarter, information is offered that responds to some short-term needs, in less detail with regard to the types of services and geographical areas (more in keeping with the objectives of the Balance of Payments); in the meantime, each year, more structural information is disseminated, with greater detail on these variables, and tables will also be published with the characterisation of these companies the means of supplying the services (information that is more suitable to the objectives of business statistics, and as an instrument for assessing trade policy).

The quarterly dissemination began with the data corresponding to the first quarter of 2015. However, with the dissemination of 1Q2015, the data corresponding to the four quarters of 2014 is also published, granted that, together with the data in levels, interannual variation rates are published. The annual publication for year A will be carried out in September/October of year A+1, starting with A=2014

Given the interest that this subject has elicited, and the information needs shown on several occasions by the different users, the level of detail of the different tables will be as broken down as possible, with the only limit being those derived from confidentiality and sample representativeness issues for each cell, for those tables that might potentially be published. Thus, the annual data, which is the most broken down by type of service and country, is accompanied by tables with the coefficient of variation in order for the user to know the sample error of each data.

The following shows the tables that are disseminated each quarter in the INE web page (in INEbase):

### **QUARTERLY FREQUENCY:**

- 1.1 By type of operation and by main service type (levels and variation rates)
- 1.2 By type of operation and geographical area (levels and variation rates)

### **ANNUAL FREQUENCY:**

#### **ASSESSMENT OF TRADE POLICY**

##### **Results by type of service and country**

- 1.1 By type of operation and service type (levels)
- 1.2 By type of operation and country (levels)



1.3 By type of operation, main service type and geographical area (levels)

Results by supply of the service

1.4 By type of operation and means of supply of the service (levels)

1.5 By type of operation, main service type and means of supply of the service (as a percentage)

1.6 By type of operation, geographic area and means of supply of the service (as a percentage)

## **CHARACTERISATION OF THE COMPANIES**

**Results by economic activity sector:**

2.1 By type of operation and economic activity sector (levels)

2.2 By type of operation, main service type and economic activity sector (as a percentage)

Results by company size

2.3 By type of operation and company size bracket (levels)

2.4 By type of operation, main service type and size (as a percentage)

Results by company ownership

2.5 By type of operation and company ownership (levels)

2.6 By type of operation, main service type and company ownership (as a percentage)

2.7 By countries of residence of the UCI, service type and main service type of affiliates of foreign companies in Spain (as a percentage)  
- Imports of services, by economic activity sector (levels)

## **COEFFICIENTS OF VARIATION**

3.1 By type of operation and service type (as a percentage)

3.2 By type of operation and country (as a percentage)

On the other hand, given that the International Trade in Services is a complex phenomenon whose measurement requires a fusion of several statistical focuses, it might be interesting to supplement the information provided by the ITS Survey with other statistics, mainly the Foreign Affiliate Statistics (which mainly gather means 3 of supplying trade in services) and the tourist expenses/income (means 2), for the purpose of having a more complete overview of the international trade in services that will enable performing more detailed analyses.

The lag in a synthesis statistical operation on the International Trade in Services would have to be marked by a greater lag in the basic statistics necessary for preparing it; in this case, it would be the statistics on Affiliates, which are not disseminated until  $t+20$  months following the reference period. As of this time, it would be possible to compile statistics, jointly considering the four means of service supply, on the basis of the information from the aforementioned different sources, the countries or geographical areas of export or import of the services, and the location of the affiliates supplying the services, and characterising the companies, by activity, size, etc.