

AUSTRALIAN BUREAU OF STATISTICS

SUBMISSION TO

**THE HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS,
FINANCE AND PUBLIC ADMINISTRATION**

INQUIRY INTO AUSTRALIA'S SERVICE INDUSTRIES

Australian Bureau of Statistics
July 2006

Australian Bureau of Statistics Submission to the House of Representatives Standing Committee on Economics, Finance and Public Administration Inquiry into Australia's Service Industries

Introduction

1. This submission presents a brief statistical overview of the services industries in Australia and then discusses the data available on international trade in services, and statistical developments underway or being considered by the ABS in this field. The ABS is in a position to provide a range of economic data and related information relevant to the inquiry and can provide advice on the use of various data in the analysis of the issues before the Committee. The submission does not give suggestions or comments regarding policy settings or regulatory matters as this is not the role of the ABS. The ABS has no concerns about the Committee making this submission public.

Services industries in Australia

2. In 2004-05, the service industries' share of Australia's total industry gross value added (GVA) was 66.8%. The largest service industry in terms of GVA was the property and business services industry, which accounted for 13.8% of total industry GVA, followed by the finance and insurance services industry (8.3%). In volume terms, GVA for total service industries grew by 13.4% between 2000-01 and 2004-05, compared with 10.1% for total goods producing industries.
3. While tourism is not an industry in the conventional sense, it can be measured and compared to other industries by considering the relationship between the demand for goods and services by tourists and the value added of those industries which meet that demand. The tourism share of total GVA in 2004-05 was 3.2%.
4. Average annual total employment in the service industries in 2004-05 was 7,327,500 people, which represented 75% of all employment. The largest employing service industry was retail trade, with average annual employment in 2004-05 of 1,489,400 people, accounting for 20% of total services employment. Other large employing industries were property and business services (1,130,300 people), health and community services (996,000 people), and education (676,800 people). There were 550,100 people employed in tourism related activities in 2004-05 or 5.6% of total employment.

Tables containing these data for recent years are presented in Appendix 1.

Exports and imports of services

5. Within this broader background of the contribution of services to the Australian economy, it is clear that Australia's international trade in services is an important issue. In current price terms, Australia's international trade in services balance in 2004-05 recorded a deficit of \$1.5b, a turnaround of \$2.0b on the \$0.5b surplus

recorded in 2003-04. Services exports (credits) rose \$1.3b (3.7%) to \$36.5b and services imports (debits) rose \$3.3b to \$38.0b (9.6%).

6. The largest country contributor to the overall deficit on services was the United States of America, with a deficit of \$2.0b. Deficits were recorded for most European trading partners, with Switzerland the largest at \$0.6b. Australia recorded a net surplus with a number of its Asian trading partners, the largest being with Japan at \$1.3b. Australia also recorded a net surplus of \$0.6b with New Zealand. Appendix 1, tables 7 and 8 provide details of Australia's international trade in services by partner country and country groups.
7. Tourism contributes significantly to Australia's export earnings. In 2004-05, international visitors consumed more than \$18b worth of goods and services produced by the Australian economy (Appendix 1, table 9). This represented 11.1% of the total exports of goods and services.
8. The types of service exports on which data are available include passenger and freight transportation services, travel services, communication services, a range of business services such as computer and information services and financial services, and personal, cultural and recreational services. Appendix 1, table 6 provides details of Australia's international trade in services by service type. These data can be cross classified by country of destination of the export to allow more targeted analysis.

Appendix 2 provides more detail on the range of trade in services data that are compiled by the ABS.

The ABS's service industries program

9. A key source of data on service industries is the ABS's service industries program. This program provides detailed information about the operations, performance and structure of Australia's service industries, including the not-for-profit sector, through a comprehensive program of periodic collections and use of non-ABS collected data. Statistics are produced for particular industries and activities in the following sectors of the economy: retail; wholesale; accommodation and restaurants; transport; telecommunications; property and business services; health; community services; culture; recreation; and personal services.
10. Collections of selected service industries are undertaken in response to specifically identified user needs. Clients vary from collection to collection, but generally include Australian government and state and territory government departments responsible for industry policy, and the government agencies and industry associations relevant to the particular industry under study. The information provided from these collections is used for industry planning and performance analysis and other government policy issues. The ABS's National Accounts program is also a key client of the program.
11. The program produces a range of outputs, including publications and special data services, each year for selected service industries. These outputs provide information on activities, income, expenses, operating profit before tax, employment and other key statistics for the

industries under study.

12. Outputs for the 2003–04 reference year included public libraries, museums, accommodation, cafes and restaurants and travel agency services. Outputs for the 2004–05 reference year will cover pubs, clubs, sport and gambling services. Outputs for the 2005–06 reference year will cover the retail and wholesale industries.

Recent developments in measuring services

13. For some time the ABS has been moving to develop better measures of service industries and their outputs. One of the key barriers to improved measurement of services is that they are intangible and can change in quality and nature quite rapidly. The constant improvements in technology in recent decades have added to the complexity for example with the development of new products and services in areas such as finance and communication. From an international trade perspective, the ability to provide services over the internet presents significant statistical challenges.
14. In response to the growing importance of the service industries and in line with Australian Statistics Advisory Committee discussions, the following six key service industry statistical requirements were identified by the ABS in 1995 to underpin a long term strategy for Service statistics:
 - i) Information concerning international trade in services;
 - ii) Information concerning broad service industry economic activity including measures of performance;
 - iii) In-depth studies of individual service industries and/or activities for use in micro-economic analysis;
 - iv) Technology related statistics on an economy wide basis, but particularly in respect of service industries;
 - v) Services price indexes, both for use in their own right as signals of upstream price pressures and in deflation of current price services output measures; and
 - vi) Information concerning the service industries economic activity/output (in both current and constant prices).
15. There have been significant developments since 1995 in each of these areas.

Further developments in trade in services statistics

16. Key policy departments have sought a range of more detailed international trade in service statistics to better analyse the increased growth in the service export sector and to support ongoing discussion on free trade agreements. Their requirements include:

- more detailed trading partner information (for 50 countries);
 - more detailed dissections of 'other business services' and 'personal, cultural and recreation services';
 - more detailed cross-classification of service type by trading partner;
 - more detailed service type information by state/territory;
 - fewer exclusions because of confidentiality or data quality reasons; and
 - detailed mode of supply and General Agreement on Trade in Services sector statistics.
17. The ABS has identified a number of development possibilities to address these requirements, including enhanced coverage of service exporting businesses, expansion of the quarterly Survey of International Trade in Services, and compilation of quarterly statistics to satisfy the General Agreement on Trade in Services requirements. However, at present the ABS has limited capacity to expand or hasten its work program within the resources available to it.
18. The ABS compiles economic statistics, which include the trade in services statistics, within the framework of the System of National Accounts 1993 (SNA93) and the Balance of Payments Manual, fifth edition. Imports are services delivered by non-residents to residents of Australia; exports are services delivered by residents to non-residents.
19. At the same time, sales of services by, for example, an Australian owned business operating in another country, are not included in Australia's exports. The ABS is working with policy departments to develop foreign affiliate statistics to measure this activity.
20. Related to these data development possibilities are changes expected to arise from the update of key international statistical standards, in particular the updated SNA (SNA93 Rev.1) and edition 6 of the Balance of Payments Manual (BPM6). It is anticipated that some of the more significant changes brought about by SNA93 Rev.1 and BPM6 will relate particularly to the measurement of services. For example, the capitalisation of research and development expenditures; and changes to the classification and measurement of financial instruments and financial services will, if introduced, develop the measurement of important aspects of economic services. The ABS is also contributing to the review of the Manual on Statistics of International Trade in Services which will reflect the BPM6 changes and elaborate on the collection of statistics on mode of supply and foreign affiliates.

Concluding Remarks

21. The ABS is committed to advancing work in service industries statistics generally and specifically in the area of international trade in services statistics. Strategies continue to evolve as statistical requirements emerge and are defined. However, the

ABS has limited capacity to expand or hasten its work program within the resources available to it. Should the Committee recommend particular courses of action requiring statistical development, monitoring or reporting, additional resource commitments may be required.

Contact Information

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Appendix 1: Selected Statistics

1 INDUSTRY GROSS VALUE ADDED (a) as a proportion of Total GVA (b), current prices

	Industry GVA 2004-2005 \$m	% of total Industry GVA %
Goods producing industries		
Agriculture	27,047	3.6
Mining	43,333	5.8
Manufacturing	101,122	13.6
Electricity, gas and water	19,942	2.7
Construction	55,497	7.5
<i>Total goods producing</i>	<i>246,941</i>	<i>33.2</i>
Service Industries		
Wholesale trade	41,691	5.6
Retail trade	53,946	7.2
Accommodation, cafes and restaurants	19,608	2.6
Transport and storage	40,183	5.4
Communication services	24,511	3.3
Finance and insurance services	61,477	8.3
Property and business services	103,036	13.8
Government administration and defence	34,197	4.6
Education	37,805	5.1
Health and community services	53,218	7.1
Cultural and recreational services	11,885	1.6
Personal and other services	16,006	2.1
<i>Total service industries</i>	<i>497,563</i>	<i>66.8</i>
Total all industries (b)	744,504	
Ownership of dwellings	70,569	
Taxes less subsidies on products	78,576	
Statistical discrepancy	-2,125	
Gross Domestic Product	891,524	

(a) At basic prices, which include subsidies, but are before any taxes on products.

(b) Excludes ownership of dwellings

Source: Based on Australian System of National Accounts (5204.0), table 11.

2 INDUSTRY GROSS VALUE ADDED(a), Chain volume measures(b)

	2000-01	2004-05	Increase between 2000-01 and 2004-05
	\$m	\$m	%
Goods producing industries			
Agriculture	26,045	25,362	-2.6
Mining	35,664	35,707	0.1
Manufacturing	90,878	96,144	5.8
Electricity, gas and water	18,624	18,943	1.7
Construction	36,871	53,024	43.8
<i>Total</i>	208,082	229,180	10.1
Service Industries			
Wholesale trade	36,073	41,926	16.2
Retail trade	43,463	52,412	20.6
Accommodation, cafes and restaurants	16,063	18,383	14.4
Transport and storage	31,798	38,701	21.7
Communication services	20,172	23,799	18.0
Finance and insurance services	52,229	58,567	12.1
Property and business services	87,144	99,153	13.8
Government administration and defence	29,740	33,521	12.7
Education	34,919	36,987	5.9
Health and community services	43,474	51,793	19.1
Cultural and recreational services	9,898	11,736	18.6
Personal and other services	13,778	15,033	9.1
<i>Total</i>	418,751	482,011	15.1
Total all industries(c)	626,833	711,191	13.5
Ownership of dwellings	59,305	69,424	
Taxes less subsidies on products	66,199	77,460	
Statistical discrepancy		-312	
Gross domestic product	752,434	857,765	

(a) At basic prices, which include subsidies, but are before any taxes on products.

(b) Reference year for chain volume measures is 2003-04.

(c) Excludes ownership of dwellings.

Source: Australian System of National Accounts (5204.0), table 9.

3 TOURISM SHARE OF GROSS VALUE ADDED AND GROSS DOMESTIC PRODUCT

	Units	1999-2000	2000-01	2001-02	2002-03	2003-04	2004-05
Tourism characteristic industries GVA(a)							
Travel agency and tour operator services	\$m	895	992	966	975	962	961
Taxi transport	\$m	197	218	207	210	214	210
Air and water transport	\$m	3,430	3,727	3,592	3,557	3,521	3,617
Motor vehicle hiring	\$m	280	284	287	298	293	325
Accommodation	\$m	2,644	2,775	2,855	2,917	2,941	3,115
Cafes, restaurants and food outlets	\$m	2,454	2,501	2,601	2,689	2,599	2,644
Total GVA of tourism characteristic industries(a)	\$m	9,901	10,498	10,509	10,646	10,531	10,872
GVA of tourism connected industries(b)	\$m	11,139	11,572	11,769	12,152	12,360	12,574
GVA of all other industries(c)	\$m	2,955	2,974	2,973	3,140	3,125	3,032
Tourism GVA	\$m	23,994	25,044	25,250	25,939	26,016	26,479
Tourism share of GVA	%	4.0	4.0	3.8	3.6	3.4	3.2
Net taxes on tourism products	\$m	3,321	5,817	5,637	6,041	5,935	6,083
Tourism GDP	\$m	27,316	30,861	30,887	31,980	31,952	32,562
Tourism share of GDP	%	4.2	4.5	4.2	4.1	3.8	3.7

(a) Tourism characteristic industries have at least 25% of their output consumed by visitors.

(b) Tourism connected industries are those industries not classified as characteristic that have products which are consumed by visitors in volumes which are significant.

(c) The share of GVA of all industries that provide outputs to visitors not included in characteristic or connected industries.

Source: Australian National Accounts: Tourism Satellite Account (5249.0).

4 EMPLOYED PERSONS(a)

Industry	2000-01 '000	2004-05 '000	Average annual growth from 2000-01 to 2004-05 %
Wholesale trade	434.1	440.2	0.3
Retail trade	1,314.7	1,489.4	3.2
Accommodation, cafes and restaurants	466.8	502.8	1.9
Transport and storage	418.5	454.5	2.1
Communication services	181.0	180.6	-0.1
Finance and insurance	335.2	357.9	1.6
Property and business services	1,075.5	1,130.3	1.2
Government administration and defence	367.4	449.3	5.2
Education	621.4	676.8	2.2
Health and community services	875.1	996.0	3.3
Cultural and recreational services	224.4	260.9	3.8
Personal and other services	340.0	388.8	3.4
Total	6,654.1	7,327.5	2.4

(a) Annual average of quarterly data.

Source: Labour Force, Australia, Detailed - Electronic delivery (6291.0.55.003).

5 TOURISM INDUSTRY EMPLOYMENT

	Units	1999-2000	2000-01	2001-02	2002-03	2003-04	2004-05
Tourism characteristic and connected industries(a)	'000	480.7	497.8	493.3	499.3	494.2	506.4
All other industries(b)	'000	44.0	39.9	40.5	41.5	42.4	43.7
Total tourism industry	'000	524.7	537.7	533.7	540.7	536.6	550.1
Total employed persons	'000	8,886.6	9,074.3	9,207.4	9,441.4	9,528.0	9,743.6
Tourism share of total employment	%	5.9	5.9	5.8	5.7	5.6	5.6

(a) Tourism characteristic and connected industries are those industries that have products which are consumed by visitors in volumes which are significant.

(b) The share of GVA of all industries that provide outputs to visitors not included in characteristic or connected industries.

Source: Australian National Accounts: Tourism Satellite Account (5249.0).

6 INTERNATIONAL TRADE IN SERVICES, By service type

	2000-01	2001-02	2002-03	2003-04	2004-05
	\$m	\$m	\$m	\$m	\$m
EXPORTS					
Transportation services	8,062	7,665	7,458	7,602	8,074
Passenger(a)	7,024	6,664	6,538	6,772	7,298
Freight	1,038	1,001	920	830	776
Other(a)	np	np	np	np	np
Travel services	16,413	17,223	16,850	18,300	19,068
Business	1,287	1,234	1,196	1,339	1,316
Personal	15,126	15,989	15,654	16,961	17,752
Communications services(b)	1,397	927	1,082	834	768
Construction services	68	101	85	84	83
Insurance services	709	673	673	686	684
Financial services	920	966	984	995	1,004
Computer and information services	826	981	1,091	1,125	1,149
Royalties and licence fees	626	515	618	622	652
Other business services	3,185	3,391	3,638	3,566	3,710
Merchanting and other trade-related	489	549	509	632	652
Operational leasing	16	26	27	23	19
Miscellaneous business, professional and technical	2,680	2,816	3,102	2,911	3,039
Personal, cultural and recreational services	1,514	598	610	523	428
Government services n.e.i.	733	788	802	835	867
Total	34,453	33,828	33,891	35,172	36,487

6 INTERNATIONAL TRADE IN SERVICES, By service type (Cont)

	2000-01	2001-02	2002-03	2003-04	2004-05
	\$m	\$m	\$m	\$m	\$m
IMPORTS					
Transportation services	-11,352	-10,776	-10,960	-11,634	-13,203
Passenger	-4,337	-4,182	-4,248	-4,790	-4,827
Freight	-5,991	-5,626	-5,808	-6,056	-7,500
Other	-1,024	-968	-904	-788	-876
Travel services	-11,777	-10,925	-11,013	-12,581	-14,585
Business	-2,299	-1,986	-1,990	-2,143	-2,206
Personal	-9,478	-8,939	-9,023	-10,438	-12,379
Communications services	-1,770	-1,451	-1,407	-879	-694
Construction services	-	-	-	-	-
Insurance services	-878	-856	-856	-874	-872
Financial services	-592	-612	-585	-587	-584
Computer and information services	-849	-884	-967	-1,009	-1,043
Royalties and license fees	-1,706	-1,791	-1,828	-1,978	-2,050
Other business services	-3,069	-3,812	-3,746	-3,499	-3,222
Merchanting and other trade-related	-248	-334	-369	-192	-217
Operational leasing	-1,011	-948	-955	-916	-698
Miscellaneous business, professional and technical	-1,810	-2,530	-2,422	-2,391	-2,307
Personal, cultural and recreational services	-767	-882	-846	-883	-998
Government services n.i.e.	-626	-649	-684	-756	-760
Total	-33,386	-32,638	-32,892	-34,680	-38,011

(a) Passenger transportation exports includes other transportation services.

(b) Communication services includes other services n.e.i..

Source: Balance of Payments and International Investment Position, Australia (5302.0).

7 SERVICE EXPORTS, By country and country group

	2000-01	2001-02	2002-03	2003-04	2004-05
	\$m	\$m	\$m	\$m	\$m
Belgium	116	123	144	149	177
Brunei Darussalam	31	44	40	38	45
Canada	455	447	420	461	491
Central America and Caribbean	15	30	18	47	40
Chile	12	17	11	16	19
China (excl. SARs and Taiwan Prov.)	938	1,196	1,507	1,883	2,303
Fiji	138	124	128	128	131
France	371	375	396	429	417
Germany	841	912	874	893	924
Greece	76	64	58	73	34
Hong Kong (SAR of China)	1,267	1,573	1,470	1,423	1,385
India	484	465	435	596	851
Indonesia	968	977	889	819	715
Ireland	222	242	331	412	366
Italy	292	246	258	223	239
Japan	3,748	3,449	3,279	3,170	3,268
Korea, Republic of (South)	871	998	942	1,069	1,141
Malaysia	845	870	914	977	1,019
Mexico	20	20	23	26	38
Netherlands	322	291	297	404	489
New Zealand	2,182	2,106	2,320	2,405	2,686
Norway	185	231	163	257	193
Papua New Guinea	381	359	290	313	362
Peru	10	6	4	5	6
Philippines	177	158	140	115	150
Russian Federation	63	50	40	45	41
Singapore	2,135	2,257	2,137	2,080	2,310
South Africa	205	177	219	291	230
Sweden	244	200	193	200	226
Switzerland	359	386	391	370	439
Taiwan	443	397	371	431	398
Thailand	501	525	563	525	528
United Kingdom	3,839	3,965	4,000	4,275	4,232
United States of America	5,822	4,651	4,768	4,370	4,412
Vietnam	165	189	213	188	203
Africa n.e.s.	191	247	225	299	308
America n.e.s.	223	184	185	177	198
Asia n.e.s.	1,381	1,419	1,485	1,563	1,659
Europe n.e.s.	976	817	887	920	957
Oceania n.e.s.	222	247	234	286	287
Unallocated	2,717	2,794	2,629	2,821	2,571
Total	34,453	33,828	33,891	35,172	36,487
APEC	21,036	20,290	20,443	20,358	21,522
ASEAN	4,867	5,057	4,929	4,771	5,011
EU	6,760	6,821	6,967	7,562	7,827
OECD	20,498	19,282	19,602	19,873	20,460

Source: International Trade in Goods and Services, Australia (5368.0).

8 SERVICE IMPORTS, By country and country group

	2000-01	2001-02	2002-03	2003-04	2004-05
	\$m	\$m	\$m	\$m	\$m
Belgium	-57	-39	-43	-36	-41
Brunei Darussalam	-36	-41	-55	-50	-61
Canada	-557	-452	-494	-480	-639
Central America and Caribbean	-236	-243	-234	-204	-218
Chile	-60	-66	-50	-45	-57
China (excl. SARs and Taiwan Prov.)	-717	-823	-930	-892	-1,212
Fiji	-332	-453	-530	-614	-710
France	-429	-380	-495	-536	-700
Germany	-1,148	-1,296	-1,200	-1,228	-1,305
Greece	-310	-297	-218	-208	-261
Hong Kong (SAR of China)	-1,499	-1,783	-1,495	-1,408	-1,582
India	-200	-190	-180	-208	-276
Indonesia	-846	-928	-729	-820	-989
Ireland	-209	-225	-197	-292	-246
Italy	-463	-423	-418	-470	-521
Japan	-2,118	-1,718	-1,813	-1,924	-1,935
Korea, Republic of (South)	-303	-304	-415	-400	-294
Malaysia	-928	-738	-642	-656	-797
Mexico	-14	-15	-19	-20	-25
Netherlands	-534	-399	-556	-576	-526
New Zealand	-1,858	-1,770	-2,004	-1,997	-2,118
Norway	-49	-53	-54	-178	-163
Papua New Guinea	-148	-155	-162	-156	-190
Peru	-8	-9	-12	-15	-15
Philippines	-226	-208	-224	-263	-273
Russian Federation	-105	-105	-29	-31	-49
Singapore	-2,223	-2,314	-2,390	-2,543	-2,666
South Africa	-156	-179	-226	-212	-250
Sweden	-109	-74	-90	-76	-78
Switzerland	-927	-1,017	-1,003	-918	-1,033
Taiwan	-143	-135	-180	-236	-221
Thailand	-699	-724	-732	-758	-861
United Kingdom	-3,868	-3,660	-3,783	-3,896	-4,235
United States of America	-6,603	-6,285	-6,035	-6,279	-6,369
Vietnam	-251	-240	-288	-316	-388
Africa n.e.s.	-166	-191	-135	-161	-188
America n.e.s.	-132	-109	-135	-159	-139
Asia n.e.s.	-1,216	-1,304	-1,639	-2,078	-2,150
Europe n.e.s.	-992	-1,098	-1,030	-1,423	-1,831
Oceania n.e.s.	-418	-362	-398	-461	-418
Unallocated	-2,093	-1,833	-1,630	-1,454	-1,981
Total	-33,386	-32,638	-32,892	-34,680	-38,011
APEC	-19,342	-18,812	-18,694	-19,291	-20,743
ASEAN	-5,253	-5,238	-5,095	-5,457	-6,091
EU	-7,504	-7,237	-7,403	-8,072	-9,159
OECD	-20,131	-19,070	-19,376	-20,441	-21,699

Source: International Trade in Goods and Services, Australia (5368.0).

9 EXPORTS OF TOURISM GOODS AND SERVICES

	Units	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05
International visitor consumption	\$m	13,445	14,610	17,140	17,107	16,656	17,317	18,257
Total exports	\$m	112,552	126,863	154,669	154,778	149,691	144,676	163,845
Tourism share of exports	%	11.9	11.5	11.1	11.1	11.1	12.0	11.1
Growth in international visitor consumption	%	5.1	8.7	17.3	-0.2	-2.6	4.0	5.4
Growth in total exports	%	-1.3	12.7	21.9	0.1	-3.3	-3.4	13.2

Source: Australian National Accounts: Tourism Satellite Account (5249.0)

10 SALES OF SERVICES BY FOREIGN AFFILIATES OF AUSTRALIAN ENTERPRISES, by region, 2002-03

Region of foreign affiliate	Exports of services by foreign affiliates	Sales of services in host economy by foreign affiliates	Total sales of services by foreign affiliates
	\$m	\$m	\$m
Europe(a)	561	13 903	14 464
Asia-Pacific	1 291	18 762	20 053
Americas	4 011	26 754	30 765
Total	5 863	59 419	65 282

(a) Includes Africa

Source: Australian Outward Foreign Affiliates Trade (5495.0).

Appendix 2

Range of Trade in Services Data Available

The ABS produces a range of statistics relating to international trade in services, and this field of statistics is continuing to evolve. The ABS currently releases the following international trade in services statistics:

Monthly - 4 broad service types and total trade in services for both exports and imports in original, seasonally adjusted and trend terms. The estimates are released in *International Trade in Goods and Services* (ABS cat no. 5368.0), normally 21 working days after the reference period.

Quarterly - 24 service types, relevant subtotals and total trade in services for both exports and imports in original terms. These estimates are also released in ABS cat no. 5368.0. Seasonally adjusted, trend and chain volume measures of 4 broad service types are released in *Balance of Payments and International Investment Position* (ABS cat no. 5302.0), normally 43 working days after the reference period.

Annual - 11 service types cross classified by 33 countries; 20 service types cross classified by State, however individual cells are often not released for reasons of confidentiality or quality concerns. Annual estimates are released on both a calendar year and a financial year basis 4-5 months after the end of the relevant reference period.

A composite measure, tourism related services, provides an indicator of tourism related activity and is available for monthly, quarterly and annual periods.

International trade in services statistics are compiled directly from a quarterly ABS survey, the survey of international trade in services, and from a range of administrative data. Some of these data sources provide benchmarks that are moved forward using indicators. To produce timely, monthly estimates a number of modelling techniques are used.