Tourism in the Balance of Payments

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Tourism in the Balance of Payments

• BOP measures economic transactions between residents and non-residents of an economy.
• However, conceptual treatments account for difference between results in BOP and traditional tourism aggregates (such as estimates produced in a TSA)
Concepts

• Traveller vs visitor
  – Usual Environment
  – One year rule
  – Purpose of trip
• Tourism Consumption vs Tourism Expenditure.

Components of BOP

• Travel Services
  – Some business travel
  – Longer than one year
• Transportation Services
  – Travel agencies
• Tourism Related Services Item
Impact of differences

- In Australia, Tourism Related Services Credits (exports) 09/10 = $36.0 m
- ATSA International Visitor Consumption 09/10 = $22.8m
- Tourism Related Services Debits (imports) = $28.4m
- ATSA residents overseas consumption on outbound trips = $27.8m

Why different?

- Within Australia a large number of international students. Some of these stay over one year.
  - In scope of BOP
  - Out of scope of visitor
- These are the main driver of differences between BOP and ATSA (tourism credits/visitor consumption)