

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)