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## **Contribution to the Working Group on Measuring E-Commerce and the Digital Economy**

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## **Using online payment companies to measure digitally ordered trade transactions: the Russian experience**

Digitally ordered trade transactions are nearly always settled via specialised online payment companies. In Russia, both international companies such as PayPal, and national IT companies such as QIWI or Yandex operate in this market. Russian law requires such companies to have licenses to work as credit institutions and to notify the Bank of Russia when they begin transferring electronic funds.

The online payment companies are required to report detailed information to the Bank of Russia on a regular basis, including on e.g. direction of payment, the counterparty country and the currency of transactions. Due to the large number of small transactions (the average transfer amount is \$20), the individual transactions are not categorised by type of goods and services. However, considering the growing importance of digital ordering, a quarterly survey of specialised online payment companies was developed in order to obtain disaggregate information on transactions by major product categories. To reduce the burden on respondents, a list of the types of goods and services that account for the largest shares in international transactions was developed with input from the operators of payment systems, and only the three largest operators, which account for more than 80% of total international transactions, are surveyed. Categories identified in the approach include the purchase of goods; the purchase of services in the field of culture and recreation (computer games); computer services (content, hosting, domain registration); communication services (cellular communication and internet, SIM cards for tourists, information services); participation in online casinos; transactions on the Forex market; and transfers between individuals.

The first survey was conducted in 2014. The results showed that imports of goods from online stores, participation in online casinos, and computer games made up the largest shares of online cross-border transactions conducted by individuals. The practice has been considered successful and is currently used in the calculation of imports and exports of goods and services, personal remittances and other balance of payments items.