

International Trade in Services

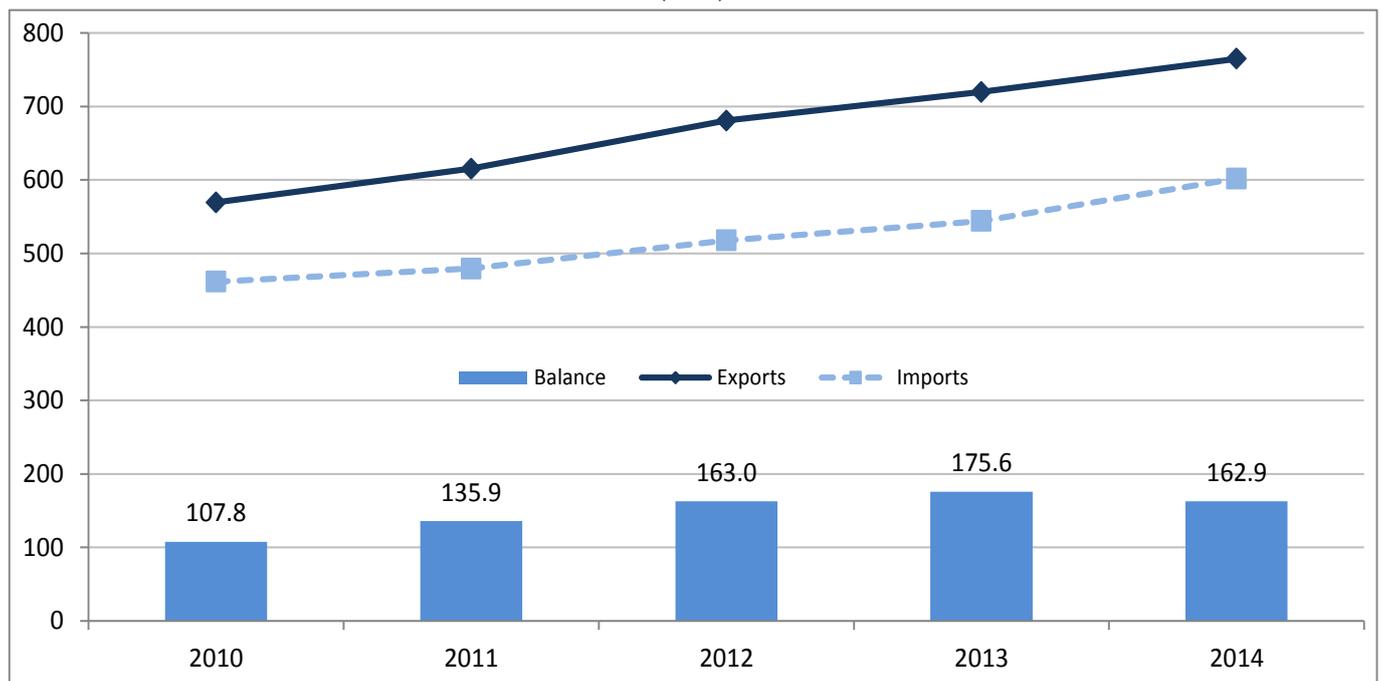
EU surplus down to almost €163 bn in 2014

The USA and EFTA countries, main trading partners

The **European Union** (EU) surplus in trade in services decreased in 2014 for the first time over the last five years. It stood at €162.9 bn in 2014, compared with €175.6 bn in 2013. This is the result of **EU** imports of services from the rest of the world growing faster (from €544.1 bn in 2013 to €602.0 bn in 2014, or +11%) than exports (from €719.6 bn in 2013 to €764.9 bn in 2014, or +6%).

These data, issued by **Eurostat, the statistical office of the European Union**, are subject to revision.

EU trade in services with the rest of the world
(€ bn)



EU surplus largely sustained by financial and ICT services

The main components of **EU** international trade in services were "other business services" (R&D, business, professional & technical services) which accounted in 2014 for 26% of EU total exports and 28% of imports, Transport services (18% and 20%), Travel services (14% and 16%), Telecommunications, computer and information services (12% and 9%) and Financial services (10% and 6%).

In 2014, the services that contributed the most to the **EU** surplus were financial services (+€40.1 bn), ICT services (+€38.8 bn) and other business services (+€31.3 bn). In contrast, the only significant deficit was recorded for charges for the use of intellectual property (-€19.0 bn).

EU trade in services by type of services

(€ bn and %)

	2013			2014				
	Exports	Imports	Balance	Exports	Share in total exports	Imports	Share in total imports	Balance
Total Services	719.6	544.1	175.6	764.9		602.0		162.9
Manufacturing services on physical inputs owned by others	20.7	7.3	13.5	20.6	3%	6.4	1%	14.2
Maintenance and repair services n.i.e.	9.1	8.0	1.2	10.1	1%	7.8	1%	2.2
Transport	141.6	120.8	20.9	141.5	18%	122.8	20%	18.7
Travel	104.1	91.8	12.3	108.6	14%	98.0	16%	10.6
Construction	13.0	5.5	7.4	13.4	2%	5.0	1%	8.4
Insurance and pension services	29.6	10.8	18.8	33.5	4%	13.1	2%	20.4
Financial services	76.5	37.6	38.9	78.2	10%	38.1	6%	40.1
Charges for the use of intellectual property n.i.e.	39.0	45.3	-6.3	49.4	6%	68.4	11%	-19.0
Telecommunications, computer and information services	85.4	48.2	37.2	94.4	12%	55.6	9%	38.8
Other business services	182.3	151.8	30.6	199.9	26%	168.6	28%	31.3
<i>Research and development services</i>	<i>29.0</i>	<i>28.1</i>	<i>0.9</i>	<i>31.3</i>		<i>31.8</i>		<i>-0.4</i>
<i>Professional and management consulting services</i>	<i>53.2</i>	<i>42.0</i>	<i>11.2</i>	<i>62.0</i>		<i>47.9</i>		<i>14.1</i>
<i>Technical, trade-related, and other business services</i>	<i>100.1</i>	<i>81.6</i>	<i>18.4</i>	<i>106.6</i>		<i>88.9</i>		<i>17.6</i>
Personal, cultural, and recreational services	7.8	9.7	-1.9	8.0	1%	11.7	2%	-3.6
Government goods and services n.i.e.	8.6	6.9	1.7	7.1	1%	6.4	1%	0.8
Services not allocated	1.8	0.3	1.5	0.2	0%	0.2	0%	0.0

The source dataset can be found [here](#).

Significant fall in EU surplus with the USA

In 2014, the **USA** (26% of EU total exports and 32% of EU imports) and the four **EFTA** countries together (18% of EU exports and 13% of EU imports) continued to be the two main partners of the EU in international trade in services. The **EU** recorded surpluses with all its main partners in 2014, except **Hong Kong** (-€0.1 bn). The largest surplus was observed in trade with the **EFTA** countries (+€58.6 bn), ahead of **Russia** (+€16.5 bn), **Japan** (+€10.5 bn) and **Brazil** (+€7.5 bn). Compared with 2013, a significant drop in **EU** surplus with the **USA** can be noted (from +€17.1 bn in 2013 to +€6.6 bn in 2014), while the deficit recorded in 2013 with **India** (-€1.0 bn) turned in 2014 into a small surplus (+€0.3 bn).

EU trade in services by selected partner

(€ bn and %)

	2013			2014				
	Exports	Imports	Balance	Exports	Share in total exports	Imports	Share in total imports	Balance
Total	719.6	544.1	175.6	764.9		602.0		162.9
USA	182.3	165.3	17.1	197.0	26%	190.4	32%	6.6
EFTA countries	127.5	69.2	58.3	139.4	18%	80.8	13%	58.6
China	27.7	21.1	6.5	29.1	4%	22.9	4%	6.2
Russia	31.0	14.2	16.8	29.0	4%	12.5	2%	16.5
Japan	24.5	15.0	9.5	25.7	3%	15.2	3%	10.5
Canada	17.7	11.7	6.0	16.5	2%	11.4	2%	5.1
India	11.7	12.7	-1.0	12.3	2%	12.1	2%	0.3
Brazil	14.9	6.4	8.5	15.0	2%	7.5	1%	7.5
Hong Kong	9.8	10.6	-0.8	10.7	1%	10.8	2%	-0.1
Other countries	272.7	218.0	54.7	290.2	38%	238.4	40%	51.8

The source dataset can be found [here](#).

Geographical information

The **European Union** (EU) includes Belgium, Bulgaria, the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom.

EFTA (European Free Trade Association) includes Iceland, Liechtenstein, Norway and Switzerland.

The full geographical breakdown of the services account is available on the Eurostat website. All figures can be downloaded from the balance of payments section.

Methods and definitions

The main methodological references used for the production of statistics on international trade in services are the International Monetary Fund (IMF)'s sixth balance of payments manual (BPM6) and the United Nations' manual on statistics of international trade in services.

International trade in services is geographically allocated according to the residence of the trading partner.

Revisions and time table

The annual statistics on EU international trade in services are collected under the new BPM6 methodology. Figures are provided by the Member States to Eurostat nine months after the reference period. The annual data covered in this News Release will be revised in one year's time when revised data will be transmitted by Member States. The figures shown in the tables may not exactly add up due to rounding.

For more information

Eurostat website section dedicated to statistics on international trade in services

Eurostat database on balance of payments and international transactions

Eurostat metadata on international trade in services

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