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International Trade in Services

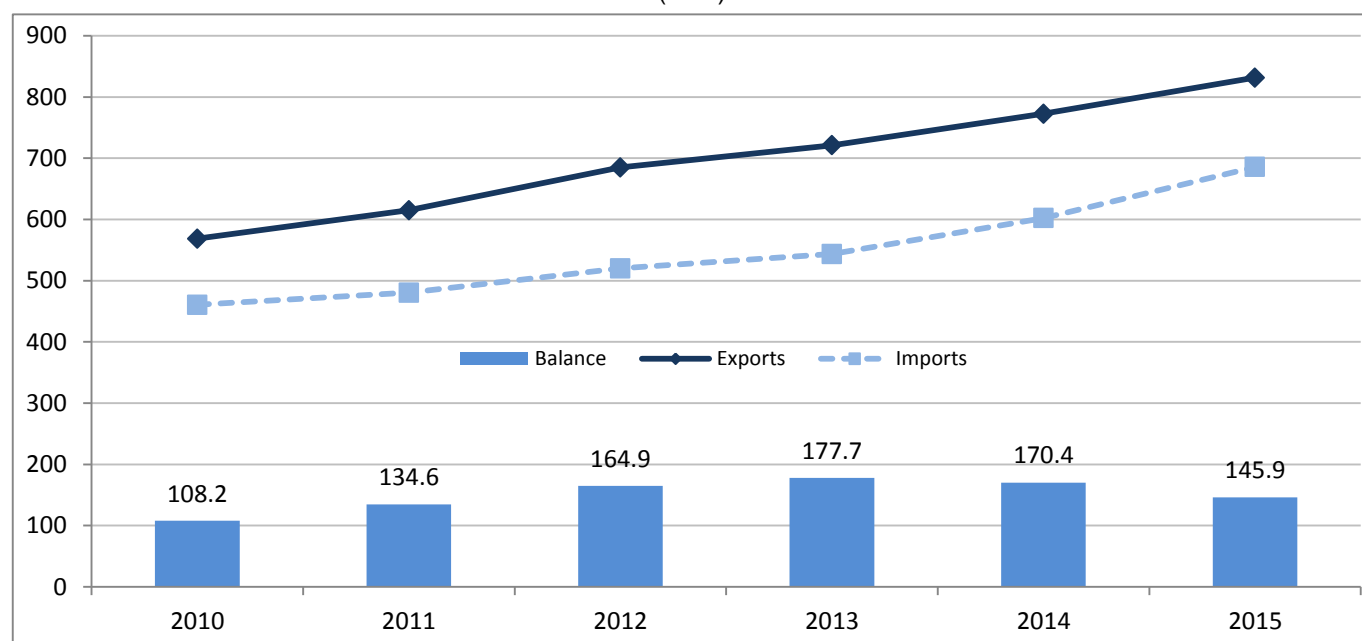
EU surplus down in 2015 for a second consecutive year

The USA, by far the main partner for both exports and imports

The **European Union** (EU) surplus in trade in services fell in 2015 for the second year in a row. It stood at €145.9 bn, compared with €170.4 bn in 2014 and a peak of €177.7 bn in 2013. This is the result of **EU** imports of services from the rest of the world growing faster (from €602.2 bn in 2014 to €685.7 bn in 2015, or +14%) than exports (from €772.5 bn in 2014 to €831.5 bn in 2015, or +8%).

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)



Substantial increase in EU surplus with China and the USA

In 2015, the **USA** (27% of EU total exports and 31% of EU imports) continued to be the top EU partner for international trade in services, followed by the four **EFTA countries** together (18% of EU exports and 13% of EU imports). The **EU** recorded surpluses with all its main partners in 2015, except **Hong Kong** (-€0.5 bn). The largest surplus was observed in trade with the **EFTA countries** (+€56.1 bn), ahead of **Russia** (+€13.6 bn), the **USA** (+€13.0 bn), **Japan** (+€12.1 bn) and **China** (+€10.9 bn).

Compared with 2014, a significant drop in the **EU** surplus can be noted with **other countries** (from +€52.5 bn in 2014 to +€26.9 bn in 2015) as well as with **Russia** (from +€17.4 bn in 2014 to +€13.6 bn in 2015) and **EFTA countries** (from +€59.0 bn in 2014 to +€56.1 bn in 2015). In contrast, the **EU** surplus rose markedly with **China** (from +€6.8 bn in 2014 to +€10.9 bn in 2015) as well as with the **USA** (from +€9.9 bn in 2014 to +€13.0 bn in 2015).

EU trade in services by selected partner

(€ bn and %)

	2014			2015				
	Exports	Imports	Balance	Exports	Share in total exports	Imports	Share in total imports	Balance
Total	772.5	602.2	170.4	831.5		685.7		145.9
USA	199.2	189.3	9.9	225.8	27%	212.8	31%	13.0
EFTA countries	140.6	81.6	59.0	146.8	18%	90.7	13%	56.1
Russia	29.8	12.4	17.4	25.3	3%	11.7	2%	13.6
China	29.6	22.9	6.8	37.3	4%	26.4	4%	10.9
Japan	26.1	15.0	11.1	28.0	3%	15.8	2%	12.1
Canada	16.4	11.2	5.1	18.0	2%	12.1	2%	5.9
Brazil	15.2	7.4	7.9	15.6	2%	8.7	1%	6.9
India	12.5	11.7	0.7	14.4	2%	13.7	2%	0.8
Hong Kong	10.9	10.9	0.0	11.1	1%	11.6	2%	-0.5
Other countries	292.2	239.7	52.5	309.1	37%	282.2	41%	26.9

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

EU surplus still 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 2015 for 28% of EU total exports and 30% of imports, Transport services (17% and 19%), Travel services (14% and 14%), Telecommunications, computer and information services (13% and 9%) and Financial services (11% and 6%).

In 2015, the services that contributed the most to the **EU** surplus were financial services (+€46.4 bn) and ICT services (+€45.8 bn), followed by other business services (+€27.7 bn). In contrast, the only significant deficit, which almost doubled in one year, was recorded for charges for the use of intellectual property (-€37.1 bn).

EU trade in services by type of services

(€ bn and %)

	2014			2015				
	Exports	Imports	Balance	Exports	Share in total exports	Imports	Share in total imports	Balance
Total Services	772.5	602.2	170.4	831.5		685.7		145.9
Manufacturing services on physical inputs owned by others	19.8	7.2	12.5	20.2	2%	8.5	1%	11.6
Maintenance and repair services n.i.e.	10.4	7.7	2.6	11.7	1%	9.8	1%	1.9
Transport	140.5	121.3	19.2	143.6	17%	126.9	19%	16.7
Travel	109.0	98.0	11.0	112.5	14%	99.2	14%	13.2
Construction	13.8	5.0	8.8	13.3	2%	5.3	1%	8.0
Insurance and pension services	33.0	13.2	19.8	25.9	3%	14.4	2%	11.6
Financial services	79.9	37.7	42.1	87.4	11%	40.9	6%	46.4
Charges for the use of intellectual property n.i.e.	50.0	69.5	-19.6	60.8	7%	98.0	14%	-37.1
Telecommunications, computer and information services	96.4	55.1	41.3	105.2	13%	59.4	9%	45.8
Other business services	204.4	169.2	35.2	235.0	28%	207.4	30%	27.7
<i>Research and development services</i>	33.1	34.3	-1.2	35.8		49.8		-14.0
<i>Professional and management consulting services</i>	62.5	46.4	16.1	63.8		57.0		6.8
<i>Technical, trade-related, and other business services</i>	108.8	88.5	20.2	135.4		100.5		34.9
Personal, cultural, and recreational services	8.0	11.6	-3.6	7.8	1%	10.7	2%	-2.9
Government goods and services n.i.e.	7.3	6.4	0.9	7.6	1%	5.0	1%	2.6
Services not allocated	0.2	0.1	0.1	0.6	0%	0.2	0%	0.4

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 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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