

20/2020 - 28 January 2020

International trade in services

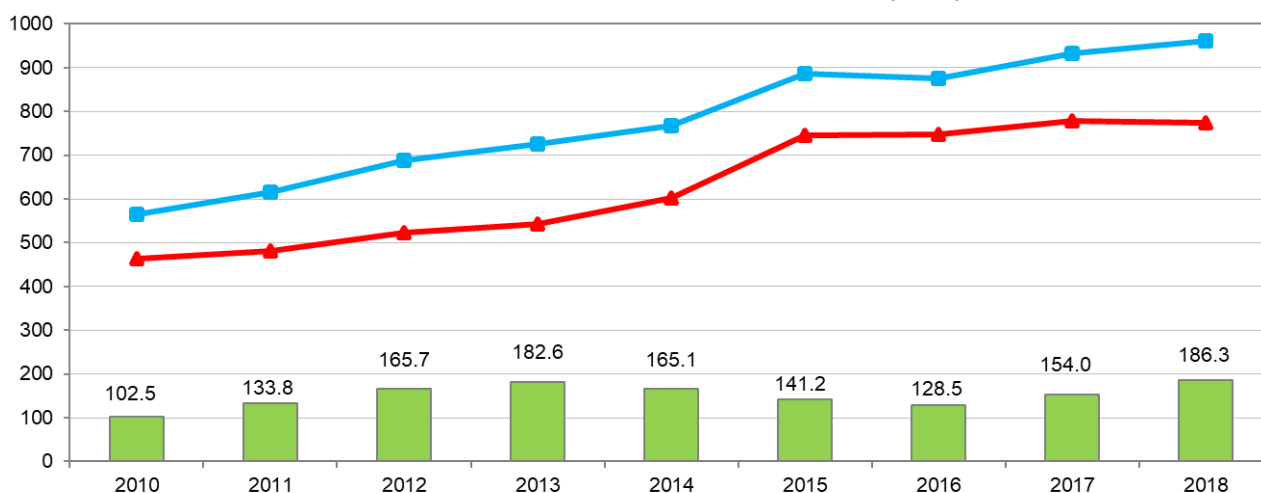
EU surplus up to over €186 bn in 2018

The USA continued to be the main partner for both exports and imports

The **European Union** (EU) surplus in trade in services, which fell between 2013 and 2016, increased to €154.0 bn in 2017, then to €186.3 bn in 2018. This is the result of **EU** exports of services to the rest of the world rising by 3%, from €933.4 bn in 2017 to €961.0 bn in 2018, while **EU** imports decreased by 0.6%, from €779.5 bn to €774.7 bn.

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)



Source dataset: bop_its6_det

 BALANCE  EXPORTS  IMPORTS

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EU has largest surplus with EFTA countries

In 2018, the main partners for EU exports of services remained the **United States** (€257.4 billion, or 27% of total EU exports) and the four **EFTA countries** together (€152.4 bn, 16%), well ahead of **China** (€51.8 bn, 5%), **Japan** (€36.3 bn, 4%) and **Singapore** (€34.5 bn, also 4%). The main partner for EU imports of services also continued to be the **United States** (€236.4 bn, 31% of total EU imports), followed by the **EFTA countries** (€90.7 bn, 12%), ahead of **China** (€31.9 bn, 4%), **Singapore** (€26.3 bn, 3%), **India** (€21.4 bn, 3%) and **Japan** (€21.0 bn, 3%). The **EU** recorded surpluses with almost all its main partners in 2018, except **India** (-€4.1 bn), **Turkey** (-€2.0 bn) and **Hong Kong** (-€0.3 bn). Among the main partners, the largest surplus was observed in trade with the **EFTA countries** (+€61.6 bn), ahead of the **United States** (+€21.0 bn), **China** (+€20.0 bn), **Russia** (+€16.0 bn) and **Japan** (+€15.2 bn).

Compared with 2017, the **EU** deficit turned into a surplus with the **other countries** (from -€1.9 bn in 2017 to +€19.0 bn in 2018) and a significant increase in the **EU** surplus can be noted with the **United States** (from +€14.6 bn in 2017 to +€21.0 bn in 2018) and **China** (from +€14.9 bn in 2017 to +€20.0 bn in 2018). The surplus remained stable at €61.6 bn with **EFTA countries**. In contrast, the **EU** surplus fell with **Russia** (from +€17.4 bn in 2017 to +€16.0 bn in 2018) and **Hong Kong** (from +€1.0 bn in 2017 to -€0.3 bn in 2018), and the deficit increased with **India** (from -€3.1 bn in 2017 to -€4.1 bn in 2018) and **Turkey** (from -€1.5 bn in 2017 to -€2.0 bn in 2018).

EU trade in services by selected partner (€ bn and %)

	2017			2018				
	Exports	Imports	Balance	Exports	Share in total exports	Imports	Share in total imports	Balance
Total	933.4	779.5	154.0	961.0		774.7		186.3
USA	250.3	235.7	14.6	257.4	27%	236.4	31%	21.0
EFTA countries	153.2	91.6	61.6	152.4	16%	90.7	12%	61.6
China	46.5	31.6	14.9	51.8	5%	31.9	4%	20.0
Singapore	30.1	24.0	6.1	34.5	4%	26.3	3%	8.2
Japan	33.5	19.6	13.9	36.3	4%	21.0	3%	15.2
Russia	30.1	12.8	17.4	29.2	3%	13.2	2%	16.0
Canada	22.8	13.7	9.1	24.9	3%	15.7	2%	9.2
India	16.2	19.2	-3.1	17.3	2%	21.4	3%	-4.1
Australia	23.8	9.7	14.1	24.4	3%	10.1	1%	14.3
Hong Kong	14.0	13.0	1.0	14.5	2%	14.8	2%	-0.3
Turkey	12.2	13.7	-1.5	13.0	1%	15.0	2%	-2.0
Brazil	16.1	8.4	7.7	16.1	2%	8.0	1%	8.1
Other countries	284.7	286.6	-1.9	289.2	30%	270.2	35%	19.0

Source dataset: bop_its6_det

The figures shown in the tables may not exactly add up due to rounding.

EU surplus largely sustained by ICT services

The main components of EU exports of services were "other business services" (R&D, business, professional & technical services) which accounted for over a quarter of EU total exports (27%) in 2018, followed by transport (17%) and travel (15%), ICT services (14%), financial services (9%) and charges for the use of intellectual property (8%). "Other business services" were also the largest category of services imported by the EU (30% of EU imports), ahead of transport (18%), charges for the use of intellectual property (16%) and travel (15%).

In 2018, ICT services remained the largest contributor to the EU surplus (+€81.7 bn), ahead of financial services (+€38.2 bn), transport (+€27.8 bn), and travel (+€27.5 bn). In contrast, a deficit was recorded for charges for the use of intellectual property (-€46.9 bn), and personal, cultural and recreational services (-€0.7 bn).

EU trade in services by type of services (€ bn and %)

	2017			2018				
	Exports	Imports	Balance	Exports	Share in total exports	Imports	Share in total imports	Balance
Total Services	933.4	779.5	154.0	961.0		774.7		186.3
Manufacturing services on physical inputs owned by others	20.4	12.7	7.7	20.9	2%	13.2	2%	7.8
Maintenance and repair services n.i.e.	15.1	11.9	3.2	16.4	2%	12.8	2%	3.6
Transport	155.3	127.0	28.3	163.3	17%	135.5	18%	27.8
Travel	138.2	109.0	29.1	141.1	15%	113.6	15%	27.5
Construction	11.5	4.5	7.0	10.0	1%	4.8	1%	5.2
Insurance and pension services	28.1	13.3	14.7	27.8	3%	13.4	2%	14.5
Financial services	88.5	47.5	41.0	87.3	9%	49.2	6%	38.2
Charges for the use of intellectual property n.i.e.	75.5	117.7	-42.3	76.8	8%	123.6	16%	-46.9
Telecommunications, computer and information services (ICT)	124.4	52.6	71.8	136.2	14%	54.5	7%	81.7
Other business services	256.9	264.4	-7.5	259.8	27%	235.5	30%	24.4
<i>Research and development services</i>	47.1	86.0	-38.9	44.3	5%	55.7	7%	-11.4
<i>Professional and management consulting services</i>	77.6	65.3	12.3	87.1	9%	68.2	9%	18.9
<i>Technical, trade-related, and other business services</i>	132.2	113.1	19.0	128.4	13%	111.6	14%	16.9
Personal, cultural, and recreational services	11.4	12.7	-1.3	12.0	1%	12.7	2%	-0.7
Government goods and services n.i.e.	7.5	5.8	1.7	8.9	1%	6.0	1%	2.8
Services not allocated	0.7	0.2	0.6	0.5	0%	0.1	0%	0.4

Source dataset: bop_its6_det

The figures shown in the tables may not exactly add up due to rounding.

Geographical information

The **European Union** (EU) includes Belgium, Bulgaria, Czechia, 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

Themes in the Spotlight page on the EU trade in services.

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