

24/2015 - 6 February 2015

International Trade in Services

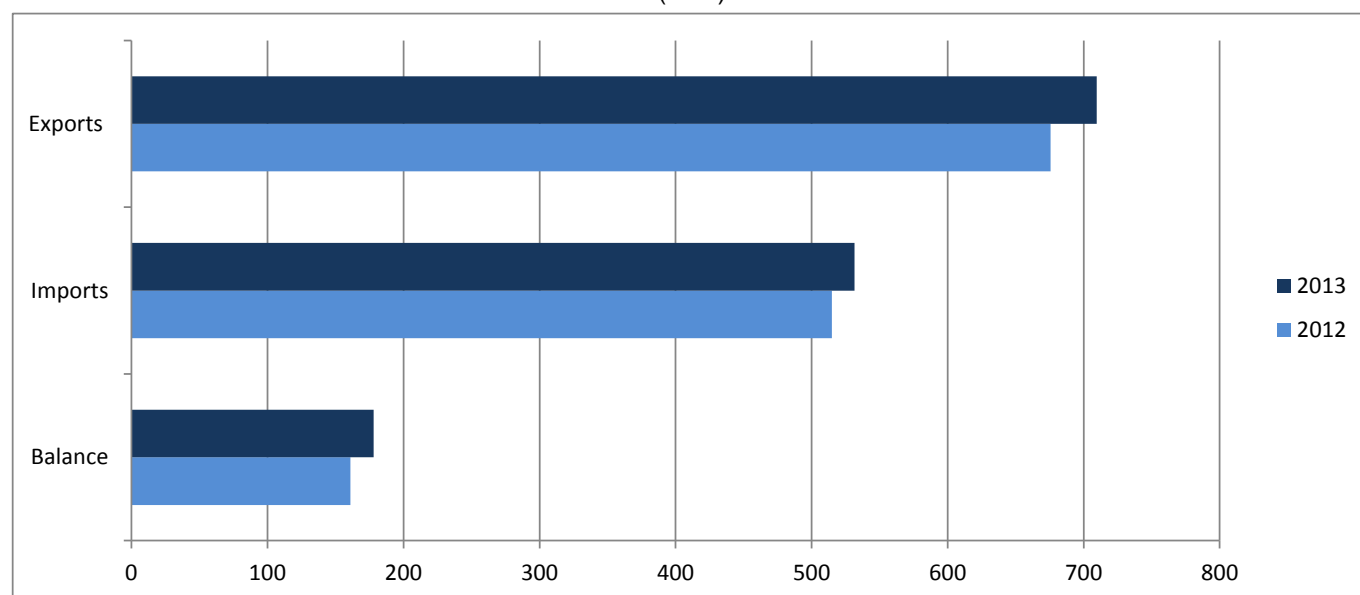
EU surplus up to almost €180 bn in 2013

Of which a third with EFTA countries

EU¹ international trade in services increased in 2013, with EU exports of services to the rest of the world rising by 5%, from €676 billion in 2012 to €710 bn in 2013, and EU imports by 3%, from €515 bn to €532 bn. As a result, the EU surplus in trade in services increased in 2013 to €178 bn, compared with +€161 bn in 2012.

These data, issued by Eurostat, the statistical office of the European Union, are compiled for the first time according to the new methodology² of balance of payments statistics. They are subject to revision³.

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



Highest surplus for financial services

The main components of EU international trade in services were "other business services" (R&D, business, professional & technical services) which accounted in 2013 for 25% of EU total exports and 29% of imports, Transport services (20% and 23%), Travel services (15% and 17%), Telecommunications, computer and information services (11% and 9%) and Financial services (10% and 6%).

In 2013, the services that contributed the most to the EU surplus were financial services (+€43.5 bn), ICT services (+€33.8 bn) and other business services (+€26.0 bn), while the only significant deficit was recorded for charges for the use of intellectual property (-€8.5 bn).

EU trade in services by type of services

(€ bn and %)

	2012			2013				
	Exports	Imports	Balance	Exports	Share in total exports	Imports	Share in total imports	Balance
Total Services	675.8	514.9	160.9	709.7		531.6		178.1
Manufacturing services on physical inputs owned by others	20.4	7.1	13.2	21.0	3%	6.2	1%	14.8
Maintenance and repair services n.i.e.	6.9	2.8	4.1	8.6	1%	7.4	1%	1.2
Transport	142.1	119.7	22.5	142.5	20%	122.3	23%	20.2
Travel	96.0	90.4	5.6	102.9	15%	89.4	17%	13.5
Construction	11.1	5.8	5.4	14.7	2%	5.3	1%	9.4
Insurance and pension services	31.4	11.1	20.3	31.6	4%	11.1	2%	20.5
Financial services	69.4	28.6	40.9	73.8	10%	30.3	6%	43.5
Charges for the use of intellectual property n.i.e.	36.2	43.8	-7.7	35.8	5%	44.3	8%	-8.5
Telecommunications, computer and information services	75.9	43.0	32.9	80.6	11%	46.8	9%	33.8
Other business services	168.2	146.8	21.4	178.3	25%	152.3	29%	26.0
<i>Research and development services</i>	25.9	27.1	-1.1	28.4		27.7		0.7
<i>Professional and management consulting services</i>	53.1	45.3	7.9	54.3		44.8		9.5
<i>Technical, trade-related, and other business services</i>	89.1	74.5	14.6	95.5		79.8		15.8
Personal, cultural, and recreational services	7.6	8.8	-1.2	9.1	1%	9.6	2%	-0.6
Government goods and services n.i.e.	8.8	6.7	2.1	8.6	1%	6.2	1%	2.4
Services not allocated	1.9	0.3	1.5	2.2	0%	0.3	0%	1.8

USA and EFTA countries, main trading partners

In 2013, the **USA** (25% of EU total exports and 30% of EU imports) and the four **EFTA** countries⁴ 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 2013, except **India** (-€1 bn). The largest surplus was observed in trade with the **EFTA** countries (+€57 bn), ahead of the **USA** (+€21 bn), **Russia** (+€16 bn) and **Japan** (+€10 bn).

EU trade in services by selected partner⁵


(€ bn and %)

	2012			2013				
	Exports	Imports	Balance	Exports	Share in total exports	Imports	Share in total imports	Balance
Total Services	675.8	514.9	160.9	709.7		531.6		178.1
USA	171.9	157.0	14.9	180.7	25%	159.9	30%	20.9
EFTA countries	120.4	65.2	55.2	126.7	18%	69.4	13%	57.3
China	25.1	20.0	5.1	29.0	4%	20.9	4%	8.1
Russia	28.8	13.9	14.9	30.7	4%	14.3	3%	16.4
Japan	24.0	15.7	8.3	24.7	3%	14.6	3%	10.1
Canada	17.4	11.1	6.3	17.4	2%	11.4	2%	6.1
India	11.7	12.6	-0.8	11.5	2%	12.2	2%	-0.7
Brazil	15.8	6.5	9.3	14.8	2%	6.3	1%	8.5
Hong Kong	9.8	9.1	0.7	9.8	1%	9.8	2%	0.1
Other countries	250.9	203.8	47.1	264.3	37%	212.9	40%	51.4

1. The EU includes 28 Member States: 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.
2. The need to take into account new economic developments led to an essential update of the methodology used for measuring international trade in services (in the general context of Balance of Payments). The new methodology is based on the sixth edition of the IMF Balance of Payments and International Investment Position Manual (*BPM6*), as well as the 2010 edition of the Manual on Statistics of International Trade in Services of the United Nations. Further information is available in a Statistics Explained article "**Measuring international trade in services - from BPM5 to BPM6**", available on the Eurostat website:
[http://ec.europa.eu/eurostat/statistics-explained/index.php/Measuring international trade in services - from BPM5 to BPM6](http://ec.europa.eu/eurostat/statistics-explained/index.php/Measuring_international_trade_in_services_-_from_BPM5_to_BPM6)
3. The EU annual international trade in services statistics, collected under the new BPM6 methodology, are based on figures 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 following tables may not exactly add up due to rounding.
4. EFTA (European Free Trade Association) includes Iceland, Liechtenstein, Norway and Switzerland.
5. The full geographical breakdown of the services account is available on the Eurostat web site. All figures can be downloaded from the balance of payments section of the Eurostat web site:
<http://ec.europa.eu/eurostat/web/balance-of-payments/data/database>.

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