

*Data extracted in July 2024.  
No planned article update.*

## Highlights

**" In 2023, the EU was the world's largest exporter (24.8%) and importer (23.8%) of services. "**

**" In 2023, the EU's trade in services accounted for 34.1% of the total value of trade in goods and services (this figure relates solely to extra-EU trade, not to trade within the EU). "**

*Globalisation patterns in EU trade and investment* is an online [Eurostat](#) publication presenting a summary of recent European Union (EU) statistics on economic aspects of globalisation, focusing on patterns of EU trade and investment. Services are a substantial part of the global economy and account for a majority of economic activity in each of the EU countries. Nevertheless, the value of exports and imports of goods is twice as high as that of services in the EU. Part of this imbalance may be due to the nature of some services, for example, professional services that are bound by distinct national legislation. Another difference between goods and services concerns the immediacy of the relationship between supplier and consumer: many services are non-transportable, in other words they require the physical proximity of the service provider and consumer, which implies that many services transactions involve factor mobility. For international trade in non-transportable services to take place, either the consumer must go to the service provider or the service provider must go to the consumer. Thus, an important feature of services is that they are provided via various modes of supply. Often services are tailored according to the client's needs and wishes and so tend not to be homogeneous or mass-produced. As such, services cover a heterogeneous range of activities that are difficult to encapsulate within a simple definition, while services may also be difficult to separate from the goods with which they may be associated or bundled. International organisations increasingly recognise that there is a need to explore means of gathering further information as to how services are provided, which will allow better policymaking internationally and, at the same time, offering complementary information for the purposes of bilateral or multilateral negotiations in trade in services.

## International trade in services – overview

### Statistics on international trade in services

The main methodological references used for the production of statistics on international trade in services are

- the [International Monetary Fund's \(IMF's\) Balance of Payments and International Investment Position Manual \(BPM6\)](#)
- the IMF's [Balance of Payments and International Investment Position Compilation Guide \(BPM6 CG\)](#)
- Eurostat's [BoP Vademecum](#) reference document for the transmission of data on international trade in services
- the United Nations' [Manual on Statistics of International Trade in Services \(MSITS 2010\)](#)
- the [extended balance of payments services classification \(EBOPS 2010\)](#)
- [GATS – General Agreement on Trade in Services](#)
- [MSITS Compilers Guide 2010](#) .

All of the international trade in services statistics presented in this online publication are based upon the BPM6 methodology, adopted by the EU countries from reference year 2013 onwards. A time series exists starting in 2010 for the EU aggregate, as Eurostat has estimated missing values for 2010 to 2012 when they haven't been provided by EU countries. Less detailed services data, used as components for the quarterly balance of payments, are available for the EU since 1999, with even longer time series available for some EU countries.

### The EU was the world's largest exporter and importer of services in 2023

In 2023, the EU was the world's largest trader of services. Its exports of services were valued at € 1 340 billion and its imports at € 1 177 billion. Based on 2022 data for world trade in services, the EU accounted for more than a quarter of global exports (25.2%) and close to a quarter of global imports (23.4%). For comparison, the shares of the United States were 16.7% for exports and 13.7% for imports, while those for China were 6.5% for exports and 8.8% for imports (see Table 1).

#### International trade in services, selected countries, 2013, 2022 and 2023

	Exports		Imports		Share of world total, 2022 (%)	
	2013	2023	2013	2023	Exports	Imports
<b>World (¹)</b>	3 027.8	5 403.8	2 927.5	4 937.2	100.0	100.0
<b>EU (²)</b>	692.1	1 340.4	570.3	1 176.5	25.2	23.4
Australia	44.2	69.1	56.6	83.8	0.9	1.3
Brazil	28.3	41.8	69.7	76.6	0.7	1.5
Canada	70.5	134.8	87.1	142.5	2.3	2.8
China	155.9	307.1	248.9	499.3	6.5	8.8
Hong Kong	78.9	91.2	56.6	73.4	1.5	1.2
India	112.3	312.2	59.3	165.0	5.4	3.4
Japan	101.9	191.4	128.7	211.0	3.0	4.1
Mexico	20.6	51.5	31.9	69.1	0.9	1.3
Russia	52.8	38.1	96.7	69.7	0.9	1.4
Singapore	106.9	303.4	112.7	273.3	5.9	5.7
South Africa	12.9	13.1	13.5	17.2	0.2	0.3
South Korea	77.8	115.1	82.6	138.9	2.3	2.7
Türkiye	49.7	94.0	19.6	45.4	1.6	0.8
United Kingdom	282.3	540.3	165.0	364.3	8.9	6.2
United States	541.7	949.4	350.7	691.9	16.7	13.7

Note: United Arab Emirates: not available.

(¹) Excludes intra-EU trade. 2022 instead of 2023.

(²) Extra-EU trade.

Source: Eurostat (online data code: bop\_its6\_det)



**Table 1: International trade in services, selected countries, 2013, 2022 and 2023** Source: Eurostat (bop\_its6\_det) and International Monetary Fund (Balance of Payments and International Investment Position Statistics)

The United States recorded the largest trade surplus for trade in services among the trading nations that are shown in Table 2 – some € 257.5 billion in 2023 — while the United Kingdom had the 2nd largest surplus (€ 176.0 billion), followed by the EU (€ 163.9 billion) and India (€ 147.2 billion); aside from these, there were 3 other countries among those shown in Table 2 that recorded trade surpluses for international trade in services in 2023, namely, Türkiye, Singapore and Hong Kong.

In 2023, the highest cover ratios – the value of exports divided by the value of imports, expressed as a percentage – for trade in services were recorded for Türkiye (207.1%) and India (189.2%), suggesting that the relative importance of service exports was particularly high for both of these economies. Travel services and transport services were particularly important in Türkiye, and telecoms, computer and information services in India.

### China had the highest trade deficit for services in 2023 (€ 192.2 billion)

By contrast, the biggest deficit for international trade in services in 2023 was recorded by China (€ 192.2 billion). This trade gap was also depicted through the relatively low Chinese cover ratio for services (61.5%). There were 2 countries (among those for which data are shown in Table 2) which had cover ratios for services that were lower than in China: Russia (54.7%) and Brazil (54.6%).

Derived indicators for international trade in services, selected countries, 2013 and 2023

	Trade balance (€ billion)		Cover ratio (%)	
	2013	2023	2013	2023
EU (*)	121.8	163.9	121.4	113.9
Australia	-12.4	-14.6	78.1	82.5
Brazil	-41.4	-34.8	40.6	54.6
Canada	-16.6	-7.7	81.0	94.6
China	-93.1	-192.2	62.6	61.5
Hong Kong	22.3	17.8	139.3	124.2
India	53.0	147.2	189.5	189.2
Japan	-26.7	-19.7	79.2	90.7
Mexico	-11.3	-17.5	64.6	74.6
Russia	-43.9	-31.5	54.6	54.7
Singapore	-5.8	30.1	94.9	111.0
South Africa	-0.6	-4.0	95.2	76.5
South Korea	-4.8	-23.7	94.2	82.9
Türkiye	30.0	48.6	253.0	207.1
United Kingdom	117.4	176.0	171.2	148.3
United States	191.0	257.5	154.5	137.2

Note: United Arab Emirates: not available.

(\*) Extra-EU trade.

Source: Eurostat (online data code: bop\_its6\_det) and International Monetary Fund (Balance of Payments and International Investment Position Statistics)



**Table 2: Derived indicators for international trade in services, selected countries, 2013 and 2023** Source: Eurostat (bop\_its6\_det) and International Monetary Fund (Balance of Payments and International Investment Position Statistics)

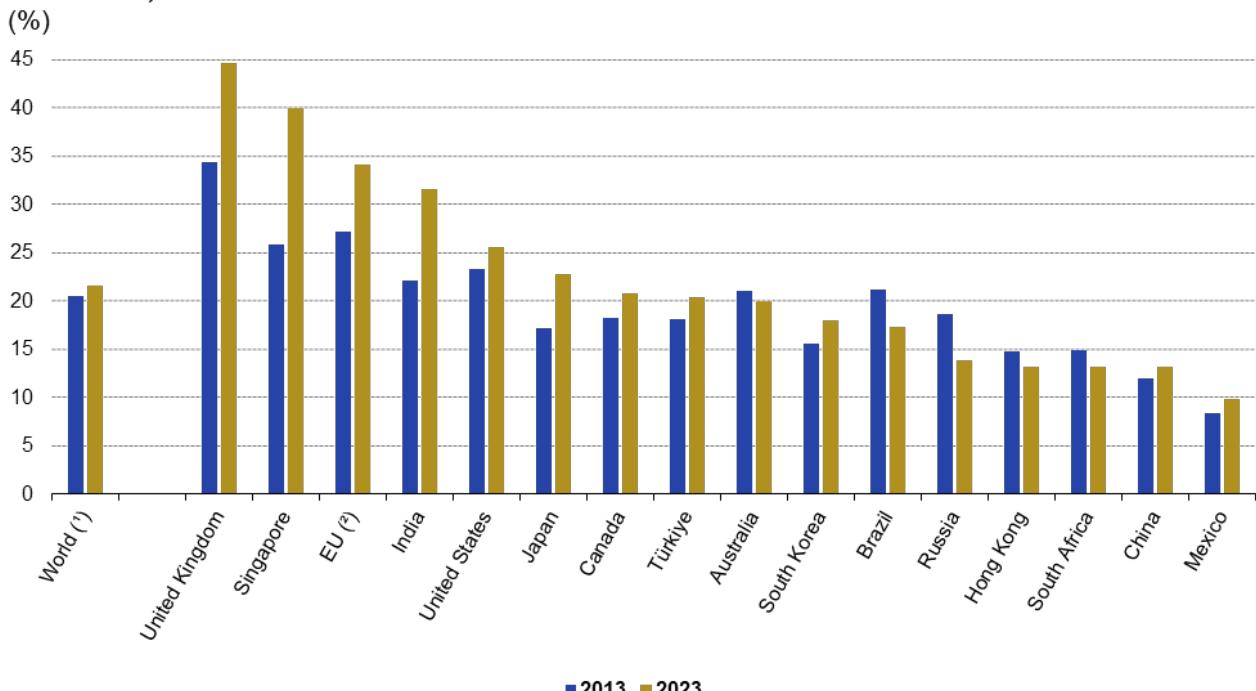
**In 2023, the EU's international trade in services (with non-EU countries) accounted for 34.1% of its total value of international trade in goods and services – this share has been rising in recent years**

Figure 1 provides an alternative analysis of aggregate figures for services trade, presenting the share of international trade in services compared with the combined total goods and services (hereafter, total trade). In 2022, services accounted for an average share of 21.6% of the world's total trade; this could be compared with a share of 20.5% in 2013, confirming that services were a growing part of the world's total trade. Note that this share had been higher prior to the COVID-19 crisis, reaching 24.7% in 2019. However, the impact of the pandemic led to a dramatic reduction in trade for a number of specific services, such as transport and travel.

Within the EU, the relative share of services in total trade also rose, up from 27.7% in 2013 to 34.1% in 2023, as international transactions for services became increasingly important to the performance of the EU economy. Prior to the pandemic, the share of services in total EU trade had peaked at 32.9% in 2019.

In relative terms, the share of services in total trade grew at a quicker pace (than in the EU) in the United Kingdom, Japan, India and most notably Singapore. By contrast, the share of services in total trade contracted in Russia, Brazil, South Africa, Hong Kong and Australia. For several of these countries, this pattern may be explained, at least in part, by rising prices for primary, energy and agricultural products, resulting in these goods capturing a higher relative share of their total trade or imposed trade restrictions.

## Share of services within total trade of goods and services, selected countries, 2013 and 2023



Note: the figure shows the share of services in total trade of goods and services based on the sum of imports and exports. United Arab Emirates: not available.

(<sup>1</sup>) Excludes intra-EU trade. 2022 instead of 2023.

(<sup>2</sup>) Extra-EU trade.

Source: Eurostat (online data code: bop\_eu6\_q) and International Monetary Fund (Balance of Payments and International Investment Position Statistics)



**Figure 1: Share of services within total trade of goods and services, selected countries, 2013 and 2023**  
**(%)** Source: Eurostat (bop\_eu6\_q) and International Monetary Fund (Balance of Payments and International Investment Position Statistics)

### Between 2013 and 2023, India recorded the fastest growth for trade in services

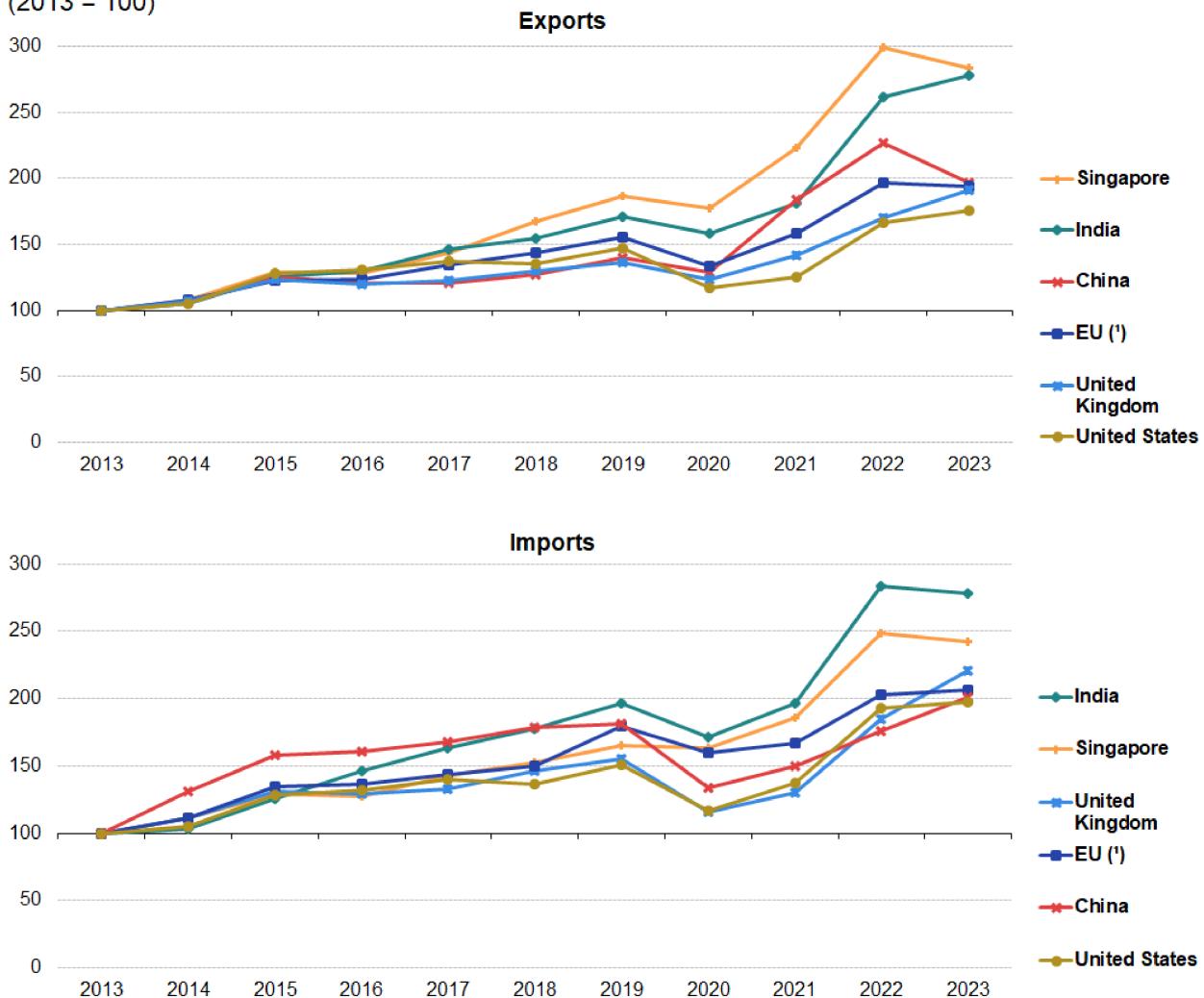
During the period from 2013 to 2023, the value of EU exports of services increased every year up until the onset of the COVID-19 crisis in 2020. Exports rose from € 692 billion in 2013 to € 1 078 billion in 2019, before falling to € 925 billion in 2020 (down 14.1%). Exports rebounded in 2021 and 2022, reaching € 1 361 billion (up 47.1% compared with the low recorded in 2020). In 2023, exports fell 1.5%, down to € 1 340 billion. There was an overall increase of 93.7% in the value of EU exports of services between 2013 and 2023.

The value of EU imports of services also grew each and every year between 2013 and 2019, before the impact of the COVID-19 crisis led to a fall of 10.7% in 2020 (see Figure 2). There was a modest increase in the value of EU imports of services in 2021 (up 4.2%), a stronger increase in 2022 (up 21.4%) and another modest increase in 2023 (up 1.8%). By 2023, imports of services into the EU were 28.8% higher than in 2020 and were 106.3% higher than in 2013.

Some of the EU's global competitors reported even faster rates of growth for the value of their international trade in services. Nowhere was this more apparent than in India and Singapore, where both imports and exports of services were almost tripled in 2023 compared to 2013. Services imports to China and the United Kingdom also at least doubled during this period.

## Developments for international trade in services, selected countries, 2013–23

(2013 = 100)



Note: the figure shows developments for the top six countries/geographic aggregates with the highest combined values of exports and imports in 2023. United Arab Emirates: not available. Based on data in euro in current prices.

(<sup>1</sup>) Extra-EU trade. 2023: provisional.

Source: Eurostat (online data code: bop\_its6\_det) and International Monetary Fund (Balance of Payments and International Investment Position Statistics)

eurostat

**Figure 2: Developments for international trade in services, selected countries, 2013–23 (2013 = 100)** Source: Eurostat (bop\_its6\_det) and International Monetary Fund (Balance of Payments and International Investment Position Statistics)

## International trade in services – by service category

### Statistics on international trade in services by service category

Since the adoption of the sixth edition of the [Balance of Payments and International Investment Position Manual \(BPM6\)](#), international trade statistics for services have been grouped into 12 main categories: manufacturing services on physical inputs owned by others; maintenance and repair services; transport; travel; construction; insurance and pension services; financial services; charges for the use of intellectual property; telecommunications, computer and information services; other business services; personal, cultural and recreational services; government goods and services. More detailed information is collected for different services categories and these data are available on Eurostat's [online database](#) for more in-depth analyses.

**In 2023, the EU was particularly specialised in exporting and importing other business services...**

Table 3 shows the countries (from a selected list) which recorded the highest levels of trade across each of the 12 main service categories in 2023. As for international trade in goods, the leading global exporters and importers of services, in absolute terms, were unsurprisingly some of the largest economies. The EU had the highest value of exports for more than half of the service categories shown (7 out of 12). However, the size of the export markets for these different services varied considerably

- EU exports of other business services (which include, for example, research and development services, legal, accounting, business and management consulting services, advertising, architectural, engineering, scientific and other technical services) were valued at € 314.2 billion (equivalent to 23.4% of all EU exports of services in 2023).
- maintenance and repair services have the lowest share out of the 7 services categories where the EU had the highest level of exports: € 28.6 billion (2.1% of EU exports of services in 2023).

The 5 other services where the EU recorded the highest global levels of exports in 2023 were: telecommunication, computer and information services; transport services; travel services; manufacturing services; insurance and pension services.

The EU (also) recorded the highest value of imports for 7 out of the 12 service categories shown in Table 3. The EU's imports were highest for other business services (€ 365.1 billion), which accounted for almost one third (31.0%) of the total value of services imported into the EU in 2023.

**Highest levels of international trade for services, selected countries, 2023**  
(€ billion)

Services	Highest level of exports		Highest level of imports	
	EU	1 340.4	EU	1 176.5
Manufacturing services	EU	37.7	EU	23.3
Maintenance and repair services	EU	28.6	EU	19.5
Transport services	EU	237.3	EU	212.3
Travel services	EU	177.2	China	181.7
Construction services	China	14.6	China	7.2
Insurance and pension services	EU	35.8	United States	59.7
Financial services	United States	162.3	EU	78.9
Use of intellectual property	United States	124.3	EU	201.4
Telecoms, computer and information services	EU	275.2	EU	105.3
Other business services	EU	314.2	EU	365.1
Personal, cultural and recreational services	United States	28.4	United States	30.5
Government goods and services	United States	30.3	United States	23.6

Note: based on available information for a selected list of reporting countries (see Table 5 for the list of selected countries). EU: extra-EU trade, provisional. Hong Kong: 2022.

Source: Eurostat (online data code: bop\_its6\_det)



**Table 3: Highest levels of international trade for services, selected countries, 2023 (€ billion) Source: Eurostat (bop\_its6\_det) and International Monetary Fund (Balance of Payments and International Investment Position Statistics)**

**... while emerging economies quite often recorded the highest relative specialisation rates for service exports**

Table 4 provides an alternative analysis focusing on relative specialisation ratios. The highest ratios were quite often recorded for emerging economies and were spread across a broad range of economies.

- China was 1 of only 3 economies (the others were Australia and Hong Kong) to appear more than once in the ranking of the most specialised exporters for these 12 service categories. It had the highest specialisation ratios in 2023 for manufacturing services and for maintenance and repair services. The share of these categories in Chinese exports were, respectively, 2.9 and 1.9 times as high as the average for the leading trading nations / geographical aggregates for which this analysis is presented.
- Hong Kong was the most specialised country for exporting transport services and financial services. The share of these categories in Hong Kong's exports were, respectively, 2.5 and 3.1 times as high as the average.

- Australia was the most specialised for exporting travel services and personal, cultural and recreational services, Russia for construction services, Mexico for insurance and pension services, Japan for charges for the use of intellectual property, India for telecommunication, computer and information services, Brazil for other business services and the United States for government goods and services.

**Highest relative specialisation ratios for international trade in selected services, selected countries, 2023**  
(%, average = 100)

	Most specialised country for exports	Most specialised country for imports
Manufacturing services (¹)	China	293
Maintenance and repair services	China	185
Transport services	Hong Kong	250
Travel services	Australia	393
Construction services (²)	Russia	982
Insurance and pension services	Mexico	278
Financial services	Hong Kong	309
Charges for the use of intellectual property	Japan	327
Telecoms, computer and information services	India	326
Other business services	Brazil	166
Personal, cultural and recreational services	Australia	196
Government goods and services	United States	293
		United States
		301

Note: these ratios provide information on revealed specialisation and are calculated as the share of a country's trade in services accounted for by a given service compared with the equivalent share for the sum of trade in services across selected countries (see Table 5 for the list of selected countries) accounted for by the same service. The result is expressed as a percentage. A value of more than 100 indicates that the country in question is relatively specialised, whereas a value below 100 means that it is relatively unspecialised. EU: extra-EU trade, provisional. Hong Kong: 2022.

(¹) Canada, Mexico and the United States: not available. Hong Kong exports: not available.

(²) Mexico: not available.

Source: Eurostat (online data code: bop\_its6\_det)



**Table 4: Highest relative specialisation ratios for international trade in selected services, selected countries, 2023 (%, average = 100) Source: Eurostat (bop\_its6\_det) and International Monetary Fund (Balance of Payments and International Investment Position Statistics)**

The information presented in Table 5 reverses the focus of the analysis, detailing for each country / geographical aggregate where its relative trade specialisation (among the 12 service categories which form the basis of this analysis) lies. In 2023, the highest export specialisation ratio for the EU was recorded for manufacturing services, while for imports the highest ratio was for charges for the use of intellectual property.

- Australia, Mexico, South Africa and Türkiye were specialised in exports of travel services.
- Brazil and the United States were specialised in exports of government goods and services.
- Canada was specialised in exports of personal, cultural and recreational services.
- China, Russia and South Korea were specialised in exports of construction services.
- Hong Kong was specialised in exports of financial services.
- India was specialised in exports of telecommunication, computer and information services.
- Japan was specialised in exports of charges for the use of intellectual property.
- Singapore was specialised in exports of transport services.
- The United Kingdom was specialised in exports of insurance and pension services.

**Highest relative specialisation ratios for international trade in selected services, 2023**  
 (%, average = 100)

EU (*)	Highest relative specialisation for exports		Highest relative specialisation for imports	
	Manufacturing services	210	Charges for the use of intellectual property	170
Australia	Travel services	393	Travel services	244
Brazil	Government goods and services	188	Government goods and services	241
Canada (*)	Personal, cultural and recreational services	179	Personal, cultural and recreational services	169
China	Construction services	391	Travel services	189
Hong Kong (*)	Financial services	309	Manufacturing services	1 247
India	Telecoms, computer and information services	326	Personal, cultural and recreational services	190
Japan	Charges for the use of intellectual property	327	Construction services	302
Mexico (*)	Travel services	354	Insurance and pension services	264
Russia	Construction services	982	Construction services	846
Singapore	Transport	200	Manufacturing services	184
South Africa (*)	Travel services	256	Telecoms, computer and information services	257
South Korea	Construction services	460	Manufacturing services	434
Türkiye	Travel services	312	Government goods and services	231
United Kingdom	Insurance and pension services	232	Travel services	146
United States (*)	Government goods and services	293	Government goods and services	301

Note: these ratios provide information on revealed specialisation and are calculated as the share of a country's trade in services accounted for by a given service compared with the equivalent share for the sum of trade in services across the countries shown in the table (see footnotes concerning missing data for some countries for some activities) accounted for by the same service. The result is expressed as a percentage. A value of more than 100 indicates that the country in question is relatively specialised, whereas a value below 100 means that it is relatively unspecialised.

(\*) Extra-EU trade. Provisional.

(\*) Manufacturing services: not available.

(\*) Manufacturing services exports: not available. 2022.

(\*) Manufacturing and construction services: not available.

(\*) Manufacturing services imports: not available.

Source: Eurostat (online data code: bop\_its6\_det)

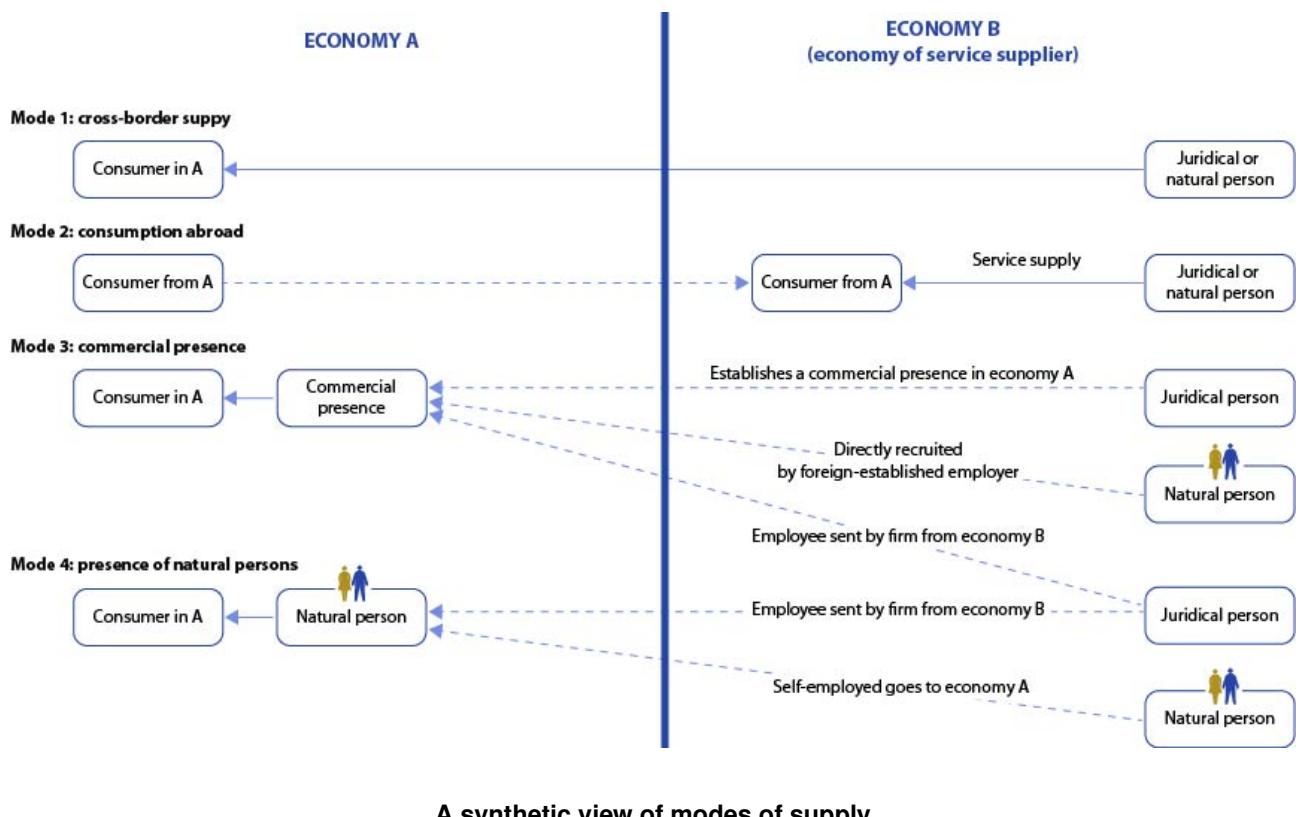


**Table 5: Highest relative specialisation ratios for international trade in selected services, 2023 (%, average = 100)** Source: Eurostat (bop\_its6\_det) and International Monetary Fund (Balance of Payments and International Investment Position Statistics)

## Services trade statistics by modes of supply

Statistics on the international supply of services by mode of supply are being developed primarily to meet the needs of the [General Agreement on Trade in Services \(GATS\)](#) trade negotiators and analysts. Statistics are required to support negotiations and to monitor the impact of services trade agreements. Statistics by MoS show how and where services are supplied internationally, and they allow for the impact of services trade agreements to be monitored. Information on the international supply of services is provided by two different statistical frameworks. 1. The balance of payments (BOP) records transactions between residents and non-residents based on the centre of economic interest (residence) of an institutional unit. As such, it covers principally GATS Modes 1, 2 and 4, via international trade in services statistics (ITSS). 2. The foreign affiliates statistics (FATS) cover a number of indicators on the activity of controlled foreign affiliates, and thus provide information on the supply of services through GATS Mode 3.

The [European business statistics compilers guide for European statistics on international supply of services by mode of supply \(2023 edition\)](#) provides methodological guidance and practical information to data compilers, on how to compile of statistics on the international supply of services by modes of supply.



### A synthetic view of modes of supply

## Source data for tables and graphs

- World trade in services: tables and figures

## Data sources

Tables in this article use the following notation:

Value <i>italics</i>	data value is forecasted, provisional or estimated and is therefore likely to change.
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## Explore further

### Other articles

- Globalisation patterns in EU trade and investment (Chapter 3)

## Database

- Balance of payments - International transactions (BPM6) (bop\_6)
- International trade in services, geographical breakdown (BPM6) (bop\_its6)

## Thematic section

- Balance of payments
- Globalisation of businesses
- International trade in services

## Selected datasets

- Balance of payments statistics and International investment positions (BPM6) (t\_bop\_q6)

## Methodology

### Metadata

- Balance of payments – international transactions (BPM6) (ESMS metadata file – bop\_6\_esms)

### Further methodological information

- Balance of payments
- International trade in services

## External links

- European Commission – reflection paper on harnessing globalisation (COM(2017) 240)
- International Monetary Fund – data