

International trade in services by partner

Statistics Explained

Data extracted in June 2024.

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" In 2022, 22.0% of EU exports of services were destined for the United States, while 34.3% of EU imports of services originated in the United States. "

" The EU's largest trade surplus for services in 2022 was recorded with Switzerland (€ 64 billion). "

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. This article looks in more detail at the EU's principal partners for international trade in services. Trade intensity is thought to be related to geographic distance: this may be particularly true for some services due to their intangible, non-transportable nature which restricts opportunities for exchange. Alongside geographical distance, there are other barriers which impact/prevent trade in services, for example, linguistic or cultural 'distance'. On the other hand, digitalisation and new technologies have resulted in new business models for delivering services across borders and over larger distances. This article looks in more detail at the EU's principal partners for international trade in services. The analyses of trade by partner are based on a fixed list of countries: Argentina, Australia, Brazil, Canada, China, Egypt, Hong Kong, India, Indonesia, Israel, Japan, Malaysia, Mexico, Morocco, Nigeria, Norway, Russia, Saudi Arabia, Singapore, South Africa, South Korea, Switzerland, Taiwan, Thailand, Türkiye, Ukraine, the United Arab Emirates, the United Kingdom and the United States, as well as offshore financial centres.

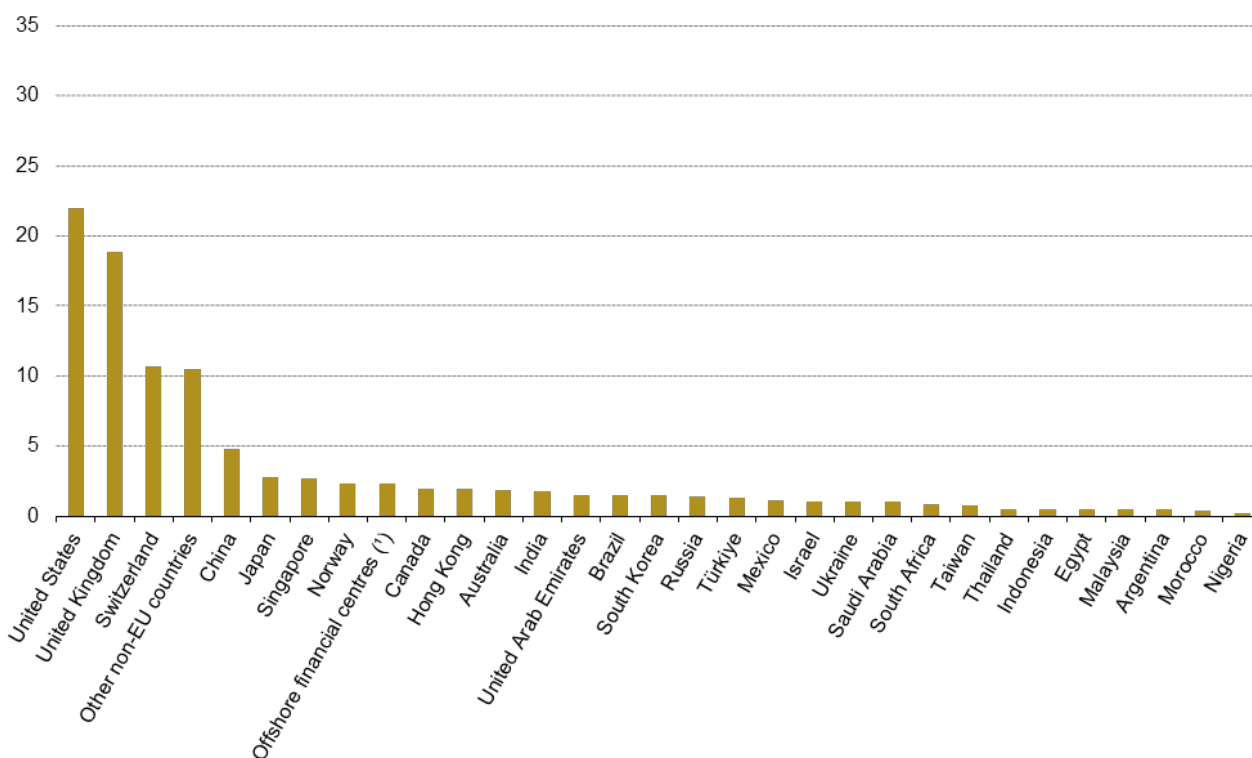
Focus on EU trade in services by partner

In 2022, 22.0% of EU exports of services were destined for the United States

The EU exported services to non-EU countries that were valued at € 1 361 billion in 2022. Figure 1 shows that the EU's main export markets were the United States and the United Kingdom, which each accounted for approximately one fifth (22.0% and 18.8%; € 299 billion and € 257 billion) of the EU's services exports. The next largest shares were recorded for Switzerland (10.7%), followed at some distance by China (4.8%).

Extra-EU exports of services, EU, 2022

(% of extra-EU total)



Note: selected list of partners.

(*) Excluding Hong Kong and Singapore that are shown separately.

Source: Eurostat (online data code: bop_its6_tot)



Figure 1: Extra-EU exports of services, EU, 2022 (% of extra-EU total) Source: Eurostat (bop_its6_tot)

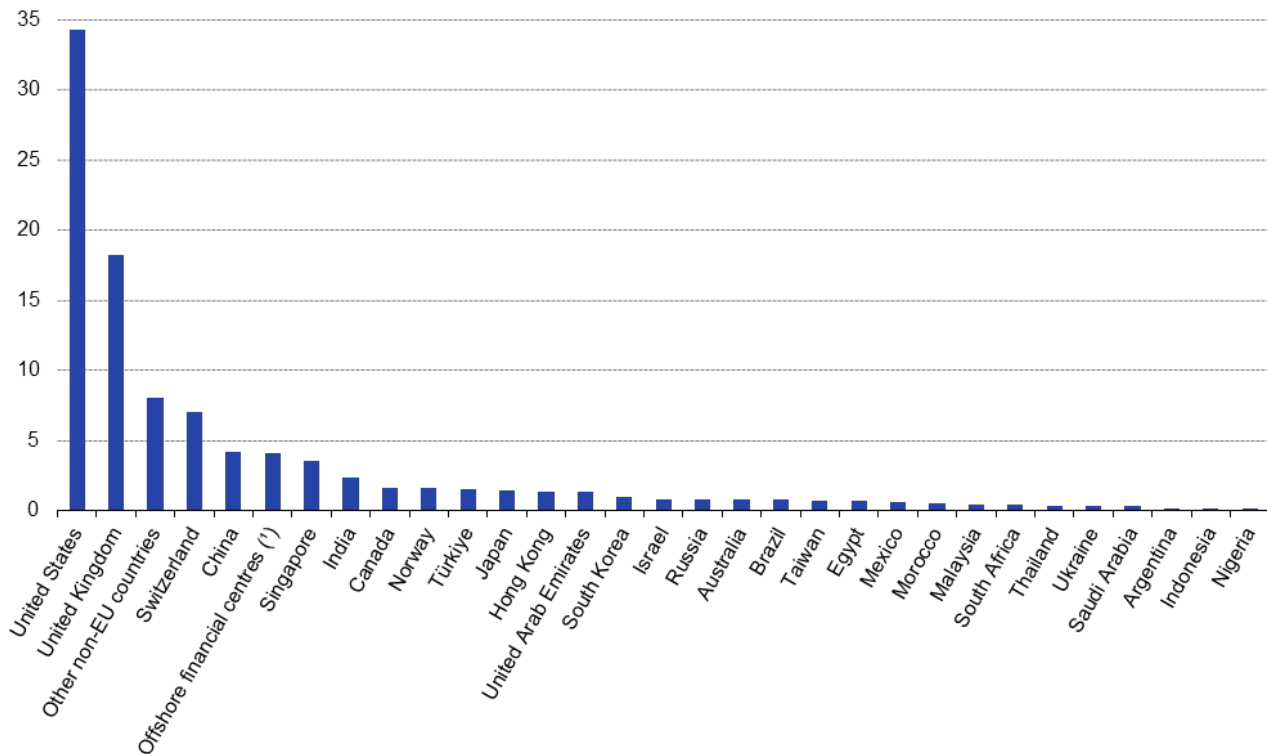
In 2022, 34.3% (or € 396 billion) of EU imports of services originated in the United States

Imports of services from non-EU countries into the EU were valued at € 1 155 billion in 2022. Figure 2 shows that the United States was, by far, the principal origin of extra-EU imports, accounting for approximately one third (34.3%; € 396 billion) of the EU's imports. The next highest shares were recorded for the United Kingdom (18.2%), Switzerland (7.0%), China (4.2%) and offshore financial centres (4.1%)¹.

¹The aggregate for offshore financial centres includes European countries such as Andorra, the Isle of Man and Liechtenstein, as well as financial centres that are further afield – principally these are located in and around the Caribbean. The full list of countries and territories is: Andorra, Antigua and Barbuda, Anguilla, Aruba, Barbados, Bahrain, Bermuda, Bahamas, Belize, Cook Islands, Curaçao, Dominica, Grenada, Guernsey, Gibraltar, Hong Kong, Isle of Man, Jersey, St Kitts and Nevis, Cayman Islands, Lebanon, Saint Lucia, Liechtenstein, Liberia, Marshall Islands, Montserrat, Mauritius, Nauru, Niue, Panama, Philippines, Seychelles, Singapore, Sint Maarten, Turks and Caicos Islands, Saint Vincent and the Grenadines, Virgin Islands, British, Virgin Islands (United States), Vanuatu, and Samoa. Note that for the purpose of this publication, data for Hong Kong and Singapore are shown separately and have been systematically removed from the aggregate covering offshore financial centres.

Extra-EU imports of services, EU, 2022

(% of extra-EU total)



Note: selected list of partners.

(*) Excluding Hong Kong and Singapore that are shown separately.

Source: Eurostat (online data code: bop_its6_tot)



Figure 2: Extra-EU imports of services, EU, 2022 (% of extra-EU total) Source: Eurostat (bop_its6_tot)

During the period from 2012 to 2022, a growing proportion of the EU's exports of services was destined for the United States, its share of the total rising from 18.5% to 22.0% (up by 3.5 percentage points (pp)); the relative importance of EU exports to China and to offshore financial centres increased by 1.5 pp and 1.4 pp, respectively, while Hong Kong and Singapore also saw their shares rise by 0.8 pp to 0.9 pp.

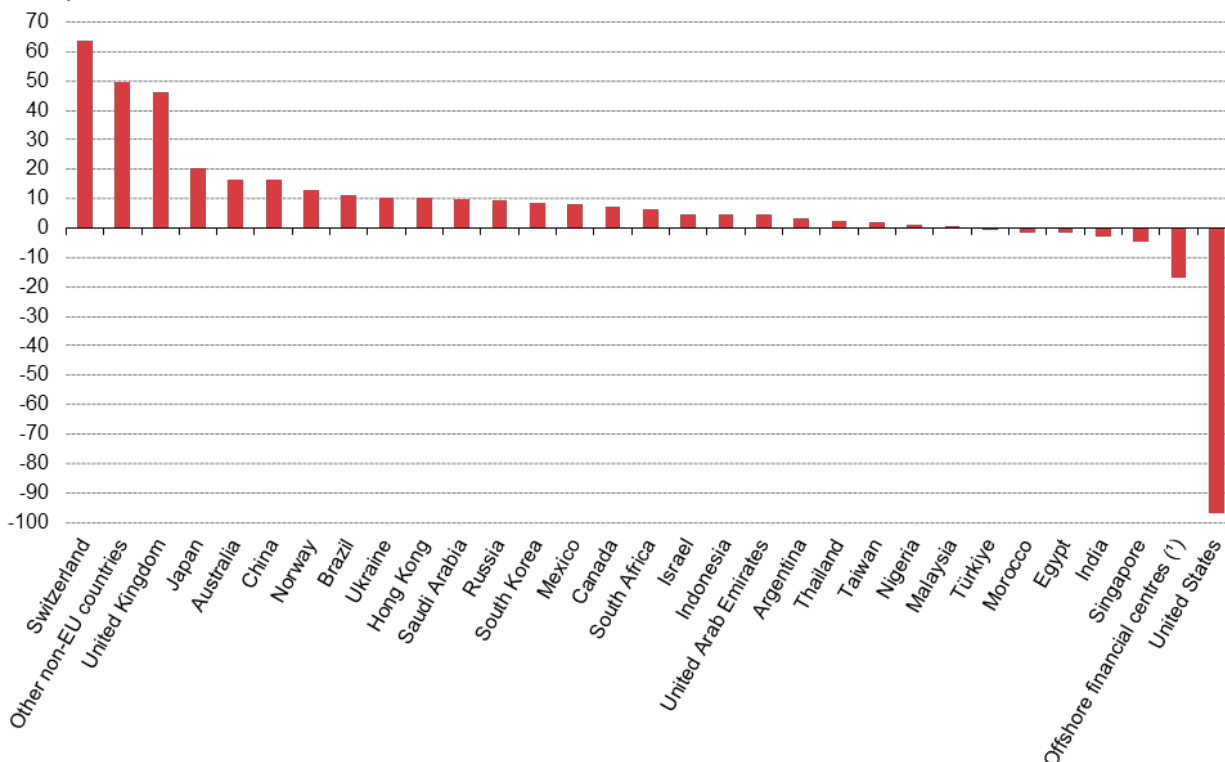
A comparable analysis for the development of services imports reveals there was a greater shift in the structure of EU trade between 2012 and 2022, as the proportion of EU imports of services that originated in the United States rose from 24.6% to 34.3% (up 9.7 pp). The relative importance of EU imports that originated in Singapore increased by 1.7 pp, while China (up 0.9 pp) and India (up 0.8 pp) were the only other countries (among those selected) to register an increase in excess of 0.3 pp. This analysis also confirms a pattern of increasing concentration, insofar as a growing proportion of the EU's trade in services was with its principal trading partners (which were predominantly developed world economies). This is an interesting distinction when compared with international trade in goods, where globalisation has resulted in a diversification of trading partners (as emerging and developing countries have captured market shares).

The EU's largest trade surplus for services in 2022 was recorded with Switzerland

In 2022, the EU's largest trade surplus for services was recorded with Switzerland (€ 64 billion); the EU also ran a sizeable surplus for trade in services with the United Kingdom (€ 46 billion). Among the trading partners shown in Figure 3, the EU ran a deficit for trade in services with 7 of them. By far the largest deficit was recorded for trade with the United States (€ 97 billion), while the other principal trading partners that were net exporters of services to the EU in 2022 included offshore financial centres (€ 17 billion), Singapore (€ 5 billion) and India (€ 3 billion).

Extra-EU trade balance for services, selected partners, EU, 2022

(€ billion)



Note: selected list of partners.

(*) Excluding Hong Kong and Singapore that are shown separately.

Source: Eurostat (online data code: bop_its6_tot)



Figure 3: Extra-EU trade balance for services, selected partners, EU, 2022 (€ billion) Source: Eurostat (bop_its6_tot)

Focus on trade in services for individual EU countries

Having examined extra-EU trade flows for services, this next section presents more detailed information relating to individual EU countries. Note that the data presented for the EU countries cover total trade (in other words, intra-EU and extra-EU trade flows combined), while the data for the EU as a whole concern extra-EU trade only.

A relatively high proportion of trade in services was between neighbouring countries

The top 3 partners for trade in services for each of the EU countries are shown in Table 1 (for exports) and Table 2 (for imports). As the EU's largest economy, and with its relatively central location, it isn't surprising to find that Germany was the leading export destination for trade in services among 15 EU countries in 2022; 5 of these shared a border with Germany. The United States was the largest export market for services from 6 EU countries (including both Germany and France) and the United Kingdom was the largest export market for services from 4 more. The Netherlands and Finland each appeared once in the ranking of principal export markets, both for reporting countries in close proximity (Belgium and Estonia, respectively).

Top 3 trading partners for total exports of services, 2022

	First	Second	Third
EU (1)	United States	United Kingdom	Switzerland
Belgium	Netherlands	France	United States
Bulgaria	Germany	United Kingdom	United States
Czechia	Germany	United States	Slovakia
Denmark	United States	Germany	Sweden
Germany (2)	United States	Switzerland	United Kingdom
Estonia (2)	Finland	Sweden	United States
Ireland (2)	United Kingdom	United States	Germany
Greece	United Kingdom	Germany	United States
Spain (2)	United Kingdom	France	Germany
France	United States	Germany	United Kingdom
Croatia	Germany	Austria	Slovenia
Italy	Germany	France	United States
Cyprus (2)	United States	Germany	Ireland
Latvia	Germany	Lithuania	United Kingdom
Lithuania (2)	Germany	France	Netherlands
Luxembourg	Germany	United Kingdom	France
Hungary	Germany	United States	United Kingdom
Malta (2)	Germany	United Kingdom	Netherlands
Netherlands	Germany	United States	United Kingdom
Austria	Germany	Switzerland	Italy
Poland	Germany	United States	United Kingdom
Portugal (2)	United Kingdom	France	Spain
Romania	Germany	United Kingdom	Italy
Slovenia	Germany	Austria	Italy
Slovakia	Germany	Czechia	United Kingdom
Finland	United States	Sweden	Germany
Sweden	United States	Norway	United Kingdom

Note: based on non-confidential data available for a selected list of partners (see Figures 1 to 3 for list) as well as all intra-EU partners.

(1) Ranking based on extra-EU partners only.

(2) The tables and the analysis are based only on non-confidential data published in the Eurostat database.

Source: Eurostat (online data code: bop_its6_tot)

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Table 1: Top 3 trading partners for total exports of services, 2022 Source: Eurostat (bop_its6_tot)

Table 2 shows a similar set of information for imports. In 2022, Germany was the principal origin of services imports for 9 of the EU countries, followed by the United States (which was the principal origin of imports for 6 EU countries) and France (which was the main origin of imports for 2 of the EU countries). As for exports, there were often high levels of trade in services between neighbouring countries and those which were culturally or linguistically aligned but with notable exceptions such as Ireland as the largest partner for Latvia. Otherwise, it's interesting to note that offshore financial centres were among the top 3 origins of services imports in three of the EU countries, namely Greece, Bulgaria and Cyprus.

Top 3 trading partners for total imports of services, 2022

	First	Second	Third
EU ⁽¹⁾	United States	United Kingdom	Switzerland
Belgium	Netherlands	France	United States
Bulgaria	Germany	Offshore financial centres ⁽²⁾	United Kingdom
Czechia	Germany	China	United Kingdom
Denmark	United States	Germany	Sweden
Germany ⁽³⁾	United States	United Kingdom	France
Estonia	Finland	Germany	Lithuania
Ireland	United States	United Kingdom	Netherlands
Greece	Offshore financial centres ⁽²⁾	Germany	United Kingdom
Spain ⁽³⁾	France	United States	United Kingdom
France	Germany	United Kingdom	United States
Croatia	Germany	Slovenia	Ireland
Italy	France	Germany	Ireland
Cyprus ⁽³⁾	United States	Israel	Offshore financial centres ⁽²⁾
Latvia	Ireland	Lithuania	Estonia
Lithuania ⁽³⁾	Poland	Germany	United States
Luxembourg	Germany	United States	United Kingdom
Hungary	Germany	United States	Austria
Malta ⁽³⁾	United Kingdom	Sweden	Germany
Netherlands	United States	United Kingdom	Germany
Austria	Germany	Italy	United States
Poland	Germany	United Kingdom	Ireland
Portugal ⁽³⁾	Spain	United Kingdom	United States
Romania	Germany	France	Netherlands
Slovenia	Croatia	Germany	Austria
Slovakia	Czechia	Germany	Luxembourg
Finland	Sweden	Germany	United States
Sweden	United States	United Kingdom	Germany

Note: based on non-confidential data available for a selected list of partners (see Figures 1 to 3 for list) as well as all intra-EU partners.

⁽¹⁾ Ranking based on extra-EU partners only.

⁽²⁾ Offshore financial centres; excluding Hong Kong and Singapore.

⁽³⁾ The tables and the analysis are based only on non-confidential data published in the Eurostat database

Source: Eurostat (online data code: bop_its6_tot)



Table 2: Top 3 trading partners for total imports of services, 2022 Source: Eurostat (bop_its6_tot)

In 2022, some of the largest bilateral surpluses and deficits for trade in services concerned a range of countries considered among the world's leading financial centres

This article closes with an analysis of the largest bilateral trade surpluses and deficits for services (see Table 3); it's based on EU countries as the reporting entity and a fixed list of 30 partner countries. Many of the largest bilateral surpluses and deficits for trade in services in 2022 concerned a range of countries that are considered among the world's leading financial centres – for example, Ireland, Luxembourg, the United States, Switzerland, the United Kingdom and offshore financial centres.

In 2022, the largest trade surplus for services was recorded by Germany for its trade in services with the United States (€ 17.4 billion). There were 9 other bilateral trade surpluses for services that were valued at more than € 10.0 billion: three were intra-EU, as Ireland, Austria and Luxembourg had large surpluses with Germany; the remainder were with Japan, Switzerland, the United Kingdom and the United States.

Asymmetries in trade

Asymmetries between 'mirror data' are a common issue of all trade statistics. Asymmetries occur when the reported data by 1 country don't correspond to the mirror data reported by the partner country.

For example, country A reports exports of 100 machines to country B, and country B reports imports of 60 machines from country A. Typical reasons for asymmetries are

- differences in the specific methodology used
- differences in the population (samples)
- errors in the geographical allocation

- other aspects, such as outdated coefficients or weights, and biased estimations.

An example of an asymmetry is shown in Table 3, as Ireland recorded a trade surplus for services with Germany valued at € 15.9 billion, while the German trade deficit for services with Ireland was valued at € 11.7 billion.

Asymmetries create problems for users, as in the absence of any other information they can't be sure which of the 2 asymmetrical values should be used. Eurostat regularly measures and reports on bilateral asymmetries to help with this issue.

In March 2022, Eurostat launched an asymmetry resolution mechanism (ARM) for international trade in services statistics. The mechanism aims to directly address the most important asymmetries among the data of EU countries. The ARM complements other activities that are going on in parallel, such as regular quality reporting and ongoing methodological work.

In 2022, 3 of the 4 largest bilateral trade deficits for services were with the United States

As noted in the [overview article on trade in services](#), Ireland accounted for the highest share (25.6%) of the EU's imports of services from non-EU countries in 2023; this may be expected to feed through into trade deficits with a range of partners. Detailed information on trade in services by partner is only available for 2022. These show that Ireland had 2 of the 10 largest bilateral trade deficits for services

- by far the largest, was the Irish trade deficit with the United States, valued at € 130.3 billion
- Ireland also had a deficit of € 8.1 billion with the Netherlands.

The 2nd and 4th highest bilateral deficits in 2022 were also with the United States: the Netherlands had a deficit of € 17.9 billion with the United States while Luxembourg's deficit with the United States was € 11.4 billion.

Top 10 trade surpluses and trade deficits for services, EU countries and selected partners, 2022

(€ billion)

Rank	Reporter	Partner	Trade surplus
1	Germany	United States	17.4
2	Ireland	Germany	15.9
3	Ireland	United Kingdom	15.9
4	France	United States	15.7
5	Germany	Switzerland	15.3
6	Spain	United Kingdom	15.0
7	Netherlands	Switzerland	14.2
8	Austria	Germany	12.2
9	Ireland	Japan	11.2
10	Luxembourg	Germany	10.0

Rank	Reporter	Partner	Trade deficit
10	Italy	Ireland	-6.1
9	Germany	Spain	-6.2
8	Germany	Italy	-7.1
7	Ireland	Netherlands	-8.1
6	Greece	Offshore financial centres (*)	-9.6
5	Germany	Austria	-10.3
4	Luxembourg	United States	-11.4
3	Germany	Ireland	-11.7
2	Netherlands	United States	-17.9
1	Ireland	United States	-130.3

Note: based on non-confidential data available for a selected list of partners (see Figures 1 to 3 for list) as well as all intra-EU partners.

(*) Excluding Hong Kong and Singapore.

Source: Eurostat (online data code: bop_its6_tot)

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Table 3: Top 10 trade surpluses and trade deficits for services, EU countries and selected partners, 2022 (€ billion) Source: Eurostat (bop_its6_tot)

Source data for tables and graphs

- [International trade in services by partner: tables and figures](#)

Other articles

- [Globalisation patterns in EU trade and investment](#)

Main tables

- [Balance of payments statistics and International investment positions \(BPM6\) \(t_bop_q6\)](#)

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- [Balance of payments – International transactions \(BPM6\) \(bop_6\)](#)
- [International trade in services, geographical breakdown \(BPM6\) \(bop_its6\)](#)

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- [International trade in services](#)

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](#)
- [United Nations Statistics Division – national accounts data](#)