

**International Trade in Services Survey (ITSS)**  
First quarter of 2015. *Provisional data*

**Services exports reach 13,295.1 million euros and increase 11.3% in annual rate**

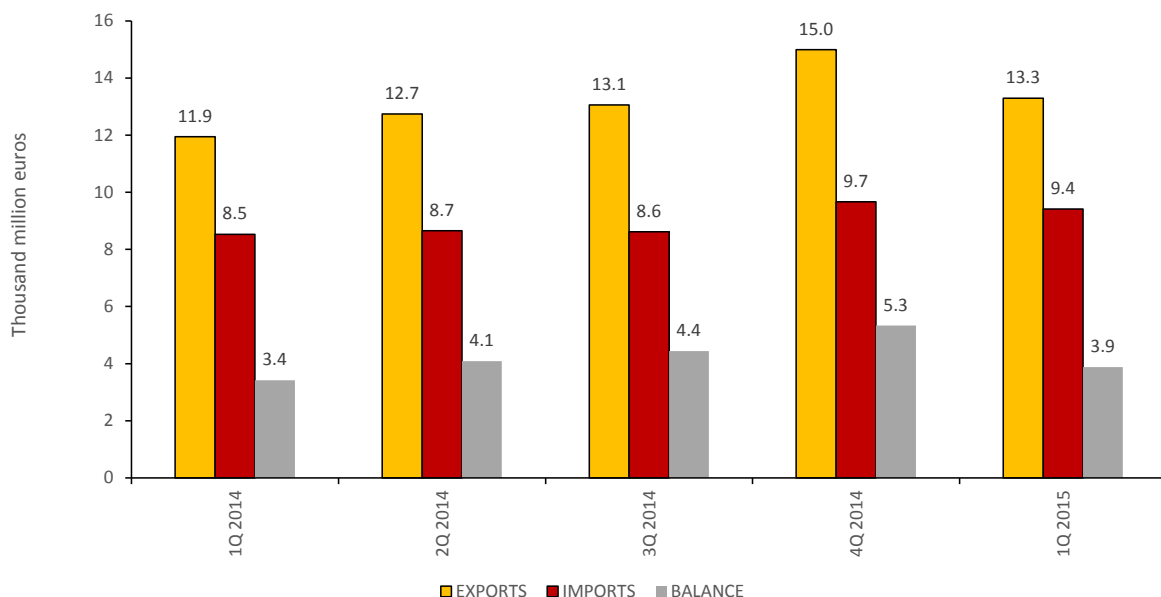
**Services imports increase 10.5% and are placed at 9,415.8 million euros**

Services exports increased 11.3% during the first quarter regarding the same period of the previous year, as 13,295.1 million euros were reached.

Services imports increased 10.5% in annual rate and reached a total of 9,415.5 million euros.

The **balance** or difference between exports and imports is placed at 3,897.3 million euros, with a 13.5% increase in annual rate.

**Quarterly evolution of exports and imports of Services**



## International Trade in Services by type

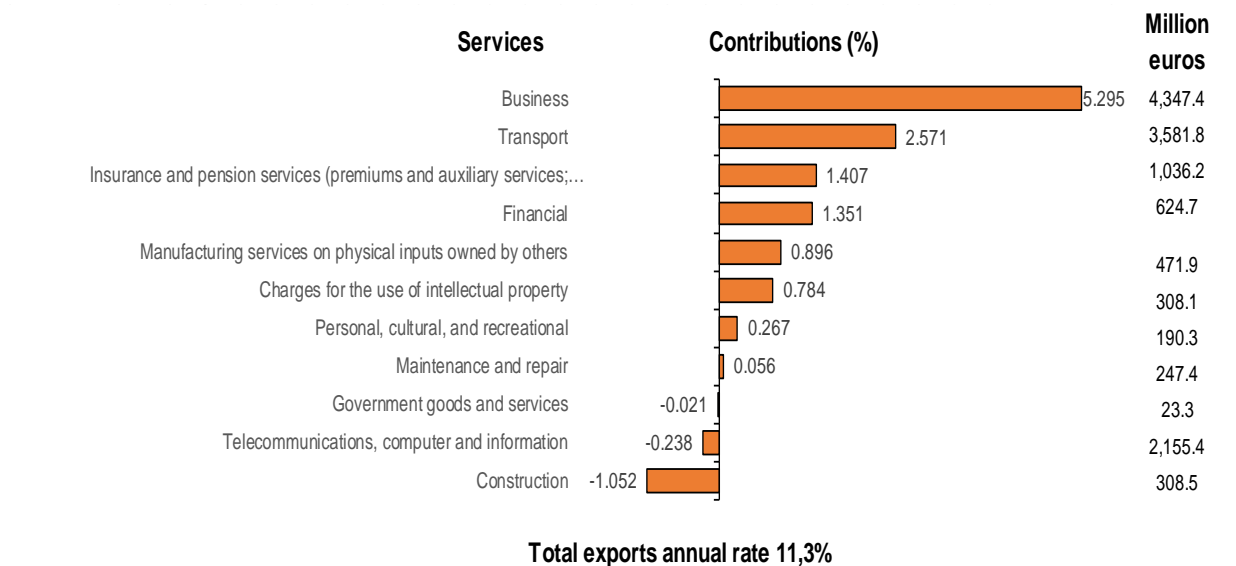
Services exports increased 11.3% during the first quarter. The services with the greatest positive contribution <sup>1</sup> to this annual rate are:

- **Business**, whose exports reached 4,347.4 million (32.7% of the total), with a variation rate of 17.0% regarding the same quarter of the previous year.
- **Transport**, with exports valued in 3,581.8 million (26.9% of the total) and annual variation of 9.4%.
- **Insurance and pensions (premiums and auxiliary services; contributions to pension funds)**, with 1,036.2 million euros in exports (7.8% of the total) and an annual rate of 19.4%.

The negative contributions are:

- **Construction**, with exports valued in 308.5 million (2.3% of the total) with a 28.9% decrease regarding the same quarter of the previous year.
- **Telecommunications, computers and information**, whose exports reached 2,155.4 million (16.2% of the total) and an annual rate of -1.3%.
- **Government goods and services**, with 23.3 million of exports (0.2% of the total) and an annual variation of -9.6%.

## Contributions to the annual rate and value of the exports by type of service. First quarter of 2015.



<sup>1</sup> Contribution refers to the contribution of a specific service (or geographical area) to the annual variation rate of the total of exports / imports, expressed in percentage points. Said contribution depends on the weight of the exports / imports of each service (or geographical area) over the total and on its own annual rate.

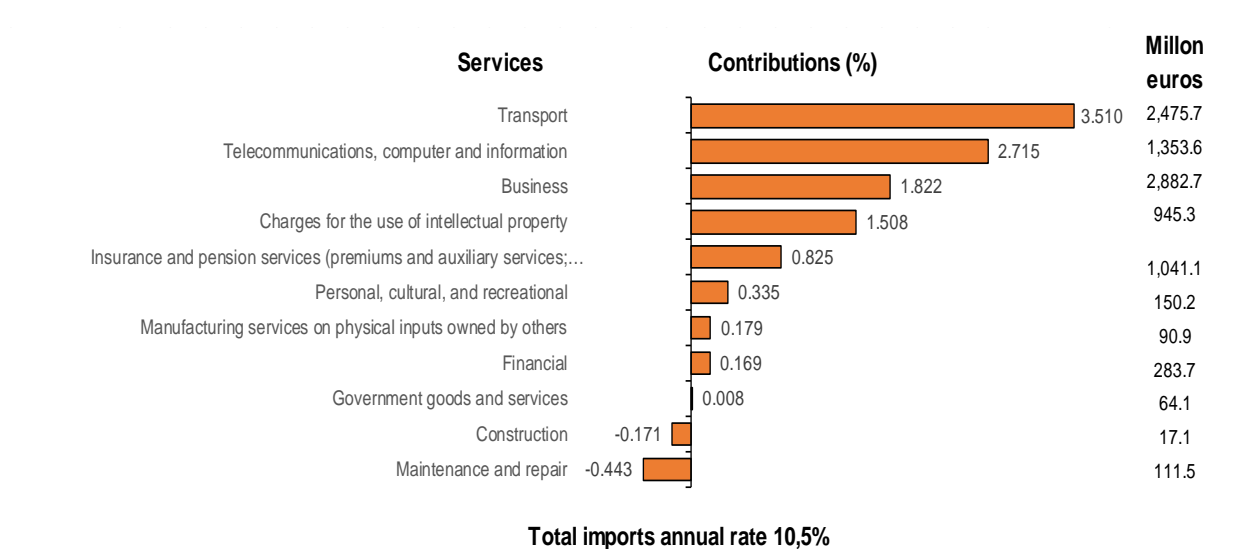
The **Services imports** increased 10.5% in the first quarter. The services with the greatest positive contribution to this annual rate are:

- **Transport**, with imports valued in 2,475.7 million (26.3% of the total) and an annual variation of 13.7%.
- **Telecommunications, computers and information**, with 1,353.6 million euros in exports (14.4% of the total) and an annual rate of 20.6%.
- **Business**, whose imports increased to 2,882.7 million (30.6% of the total) with a variation rate of 5.7% regarding the same quarter of the previous year.

The negative contributions are:

- **Maintenance and repair**, with imports valued in 111.5 million euros (1.2% of the total) with a 25.3% decrease regarding the same quarter of the previous year.
- **Construction**, with imports valued in 17.1 million euros (0.2% of the total) and an annual variation of -46.0%.

**Contributions to the annual rate and value of the imports by type of service. First quarter of 2015.**



### International trade **Services by geographical destination and origin**

**Services exports** to Europe in the first quarter reached 8,394.0 million euros. Those with destination to the European Union (EU-28) are placed at 6,790.4 million euros, noting the exports for the total of the Euro Zone (valued in 5,046.7 million euros).

Regarding **Services imports**, those whose origin is Europe reached 6,829.6 million euros, with values for the European Union (EU-28) and the total Euro Zone of 5,995.9 and 4,471.4 million euros, respectively.

The geographical zone the contributes the most to the annual variation in terms of the total of exports as well as imports is Europe, with contributions of 8,039 and 6,781 points, respectively.

### Exports and imports by geographical destiny and origin

	Exports		Imports	
	Million euros	Contribution to annual rate (%)	Million euros	Contribution to annual rate (%)
<b>WORLD</b>	<b>13,295.1</b>	<b>11.3</b>	<b>9,415.8</b>	<b>10.5</b>
1. EUROPE	8,394.0	8.039	6,829.6	6.781
1.1 EU-28	6,790.4	5.386	5,995.9	6.282
1.1.1. Euro Area	5,046.7	4.142	4,471.4	3.058
1.2 Rest of Europe	1,603.6	2.653	833.7	0.499
2. AMERICA	3,003.9	0.840	1,672.1	1.655
3. AFRICA	499.3	-0.174	234.7	0.208
4. ASIA	1,344.3	2.731	594.0	1.494
5. OCEANIA	53.6	-0.118	85.4	0.320

## Methodological note

The **International Trade Services Survey (ITSS)** that the INE presents for the first time in gross levels is compiled in the framework of the requirements established in (EU) Regulation No. 555/2012 of the EC of 22 June 2012, by which there is a modification of the European Parliament and Council Regulation (EC) No. 184/2005 regarding Community statistics on Balance of Payments, International Trade Services and Direct Foreign Investment.

The objective of the statistical operation is the collection of quarterly information of a sampling group of approximately 7,300 units residing in Spain (companies and other entities), referring to the value of their exports and imports of non-tourist services with non-resident units, by type of service as well as by geographical origin in the case of imports and by destination in the case of exports. The data obtained is used as a basic statistical source in the compilation of statistics regarding Balance of Payments and Spanish National Accounts.

The INE will disseminate the information of this survey on a quarterly basis and with an annual periodicity will publish more detailed results not only on the export and import variables but also on the characteristics of the businesses involved in this type of international trade.

The quarterly ITSS presents information by levels of the exports and imports for the main types of Services, except tourism, in agreement with the *Extended Balance of Payments Services Classification (EBOPS-2010)*. Specifically, they refer to the following services: *Transformation of goods without transferring property, Maintenance and repair, Transport, Construction, Insurance and pensions (only premiums and auxiliary services, and contributions to pension funds), Financial, Intellectual Property, Telecommunications, computers and information, Business (broken down into R+D, Professional and management consulting and Technical, related with trade and other business services), Personal, cultural and leisure, and Government goods and services (not included in other consignments).*

Moreover, it provides information on exports and imports of non-tourist Services for the different geographical areas and counterpart countries. The breakdowns under consideration are as follows: Europe, considering the total European Union (EU-28), the Euro Zone (distinguishing Germany, Belgium, the Netherlands, France, Italy, Portugal and the rest of the Euro Zone), United Kingdom, Rest of EU-28 and Rest of Europe; America (broken down into North and Central America and South America), Africa, Asia and Oceania.

Lastly, it is worth noting that the information that is provided today supplements the information published each quarter by the Bank of Spain in its statistics on the Balance of Payments referring to the exchange of this type of services. The difference between these macroeconomic synthesis statistics and ITSS as basic company statistics, come from the incorporation of concepts not covered by ITSS to the Balance of Payments, such as the use of other sources of information to obtain the data of said synthesis statistics. Within the most significant adjustments carried out by the Bank of Spain on the ITSS data as per the Balance of Payments of Services are the following: estimation of the weight of operators with all their international operation of services below the 50,000-euro threshold; the estimation of freight services based on the data regarding foreign trade of goods taking into account the

information on Spanish National Accounts for a correct FOB valuation of the transported goods; the estimation of part of the goods and services of the Public Administrations, based on sources that are external to ITSS; the inclusion of the charge for the EU collection services of own traditional resources; the estimation of the value of the insurance service as ITSS only includes the gross compensations and premiums; in the particular case of insurance on transport of goods, an estimation is used as the proportion of the freights and not the premiums according to ITSS; the estimation of illegal activities, and the incorporation of the financial services of the financial intermediation services indirectly measured (FISIM).

The quarterly publication of the ITSS definitely substitutes the Foreign Trade in Services Indices (FTSI) publication that the INE had been publishing since the year 2008 and which were calculated through the information provided by a panel of statistical units fixed in the base year of the index (2007).

# International Trade in Services Survey

## First quarter 2015

Provisional data

### 1. Exports by type of service

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
<b>TOTAL</b>	<b>13,295.1</b>	<b>100.0</b>	<b>11.3</b>	<b>11.3</b>
1. Manufacturing services on physical inputs owned by others	471.9	3.5	29.3	0.896
2. Maintenance and repair	247.4	1.9	2.8	0.056
3. Transport	3,581.8	26.9	9.4	2.571
4. Construction	308.5	2.3	-28.9	-1.052
5. Insurance and pension services (premiums and auxiliary services; contributions to pension funds)	1,036.2	7.8	19.4	1.407
6. Financial	624.7	4.7	34.8	1.351
7. Charges for the use of intellectual property	308.1	2.3	43.7	0.784
8. Telecommunications, computer and information	2,155.4	16.2	-1.3	-0.238
9. Business	4,347.4	32.7	17.0	5.295
9.1. R+D	272.5	2.0	-10.0	-0.253
9.2. Professional and management consulting	1,034.7	7.8	3.8	0.317
9.3. Technical, trade-related and other business services	3,040.2	22.9	25.9	5.231
10. Personal, cultural, and recreational	190.3	1.4	20.1	0.267
11. Government goods and services	23.3	0.2	-9.6	-0.021

### 2. Imports by type of service

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
<b>TOTAL</b>	<b>9,415.8</b>	<b>100.0</b>	<b>10.5</b>	<b>10.5</b>
1. Manufacturing services on physical inputs owned by others	90.9	1.0	20.2	0.179
2. Maintenance and repair	111.5	1.2	-25.3	-0.443
3. Transport	2,475.7	26.3	13.7	3.510
4. Construction	17.1	0.2	-46.0	-0.171
5. Insurance and pension services (premiums and auxiliary services; contributions to pension funds)	1,041.0	11.1	7.2	0.825
6. Financial	283.7	3.0	5.3	0.169
7. Charges for the use of intellectual property	945.3	10.0	15.7	1.508
8. Telecommunications, computer and information	1,353.6	14.4	20.6	2.715
9. Business	2,882.7	30.6	5.7	1.822
9.1. R+D	107.9	1.1	-16.7	-0.254
9.2. Professional and management consulting	945.1	10.0	19.8	1.829
9.3. Technical, trade-related and other business services	1,829.6	19.4	1.2	0.247
10. Personal, cultural, and recreational	150.2	1.6	23.5	0.335
11. Government goods and services	64.1	0.7	1.1	0.008

### 3. Exports by geographical destiny

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
<b>WORLD</b>	<b>13,295.1</b>	<b>100.0</b>	<b>11.3</b>	<b>11.3</b>
1. EUROPE	8,394.0	63.1	12.9	8.039
1.1 EU-28	6,790.4	51.1	10.5	5.386
1.1.1. Euro Area	5,046.7	38.0	10.9	4.142
Germany	1,233.7	9.3	6.5	0.632
Belgium	264.2	2.0	0.8	0.018
The Netherlands	544.6	4.1	-12.6	-0.660
France	1,257.2	9.5	15.9	1.443
Italy	504.0	3.8	24.8	0.840
Portugal	510.9	3.8	36.8	1.152
Rest of Euro Area	732.1	5.5	13.3	0.718
1.1.2 United Kingdom	1,237.6	9.3	13.1	1.203
1.1.3 Rest of EU-28	506.1	3.8	1.0	0.041
1.2 Rest of Europe	1,603.6	12.1	24.6	2.653
2. AMERICA	3,003.9	22.6	3.5	0.840
2.1 North and Central America	1,745.7	13.1	1.8	0.264
2.2 South America	1,258.2	9.5	5.8	0.576
3. AFRICA	499.3	3.8	-4.0	-0.174
4. ASIA	1,344.3	10.1	32.0	2.731
5. OCEANIA	53.6	0.4	-20.8	-0.118

### 4. Imports by geographical origin

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
<b>WORLD</b>	<b>9,415.8</b>	<b>100.0</b>	<b>10.5</b>	<b>10.5</b>
1. EUROPE	6,829.6	72.5	9.2	6.781
1.1 EU-28	5,995.9	63.7	9.8	6.282
1.1.1. Euro Area	4,471.4	47.5	6.2	3.058
Germany	883.5	9.4	-7.0	-0.776
Belgium	267.8	2.8	-0.2	-0.006
The Netherlands	420.0	4.5	4.4	0.207
France	1,400.8	14.9	22.7	3.042
Italy	406.6	4.3	18.8	0.754
Portugal	364.0	3.9	3.3	0.137
Rest of Euro Area	728.7	7.7	-3.4	-0.300
1.1.2 United Kingdom	1,033.2	11.0	26.9	2.568
1.1.3 Rest of EU-28	491.3	5.2	12.8	0.655
1.2 Rest of Europe	833.7	8.9	5.4	0.499
2. AMERICA	1,672.1	17.8	9.2	1.655
2.1 North and Central America	1,331.3	14.1	14.6	1.988
2.2 South America	340.9	3.6	-7.7	-0.333
3. AFRICA	234.7	2.5	8.2	0.208
4. ASIA	593.9	6.3	27.3	1.493
5. OCEANIA	85.4	0.9	47.0	0.320

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