

**International Trade in Services Survey (ITSS)**  
First quarter of 2017. *Provisional data*

**Services exports reach 14,494.1 million euros and increase 0.6% in annual rate**

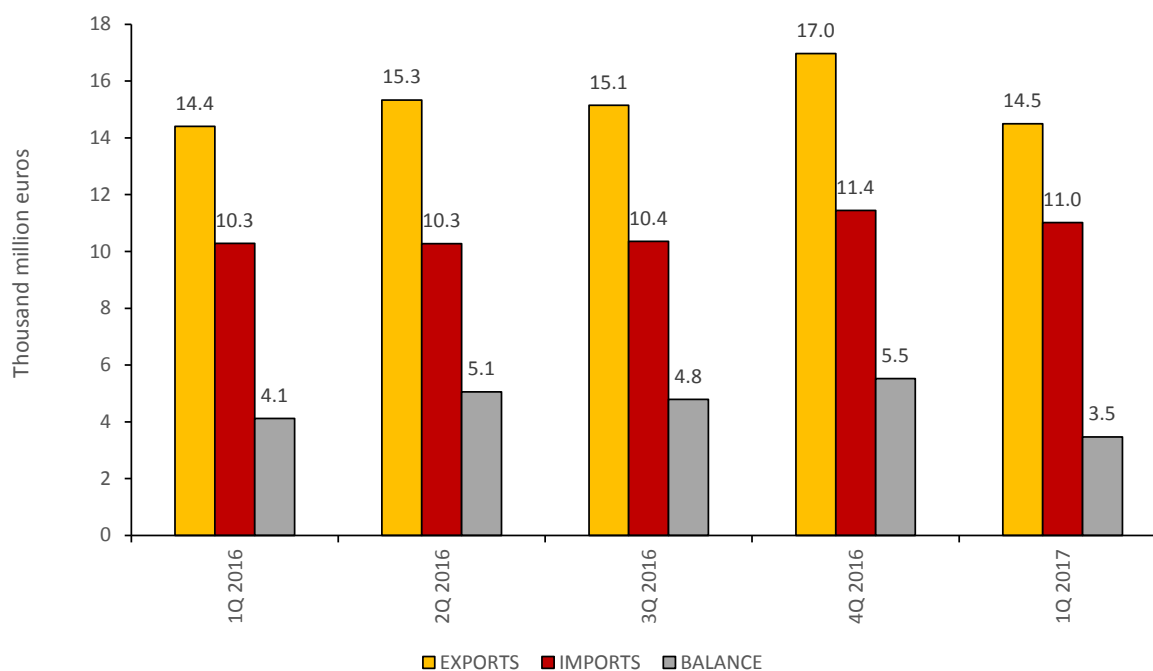
**Services imports increase 7.2% and stand at 11,022.1 million euros**

Services exports increased 0.6% during the first quarter as compared with the same period of the previous year, reaching 14,494.1 million euros.

On the other hand, Services imports increased 7.2% in annual rate and reached a total of 11,022.1 million euros.

The **balance** or difference between exports and imports stood at 3,472.0 million euros, with a 15.7% decrease in annual rate.

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



## International Trade in Services by type

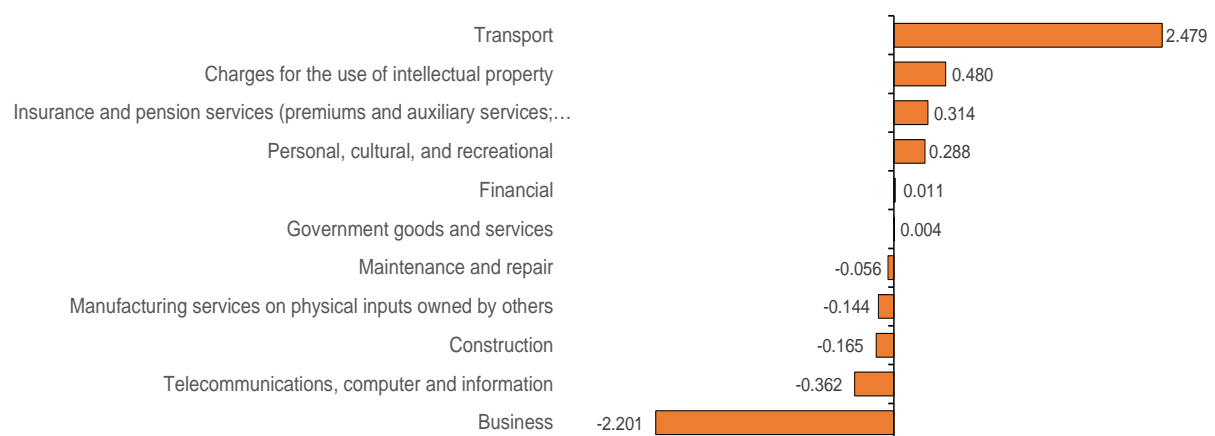
Services exports increased 0.6% during the first quarter. The services with the greatest positive contribution<sup>1</sup> to this annual rate are:

- **Transport**, with exports valued in 4,153.3 million (28.7% of the total) and an annual variation of 9.4%.
- **Intellectual property**, whose exports reached 407.1 million (2.8% of the total), which is an increase of 20.4% as compared with the same quarter of the previous year.
- **Insurance and pensions (premiums and auxiliary services; contributions to pension funds)**, with 1,185.6 million euros in exports (8.2% of the total) and an annual rate of 4.0%.

In turn, the services with the most negative contributions were:

- **Business**, with 4,416.8 million euros in exports (30.5% of the total) and an annual variation rate of -6.7%.
- **Telecommunications, computers and information**, with exports valued at 2,343.9 million (16.2% of the total), which is a decrease of 2.2% as compared with the same quarter of the previous year.
- **Construction** with 332.2 million euros in exports (2.3% of the total) and an annual rate of -6.7%.

## Contributions to the annual rate and value of the exports by type of service. First quarter of 2017.



<sup>1</sup> Contribution refers to the weight 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.

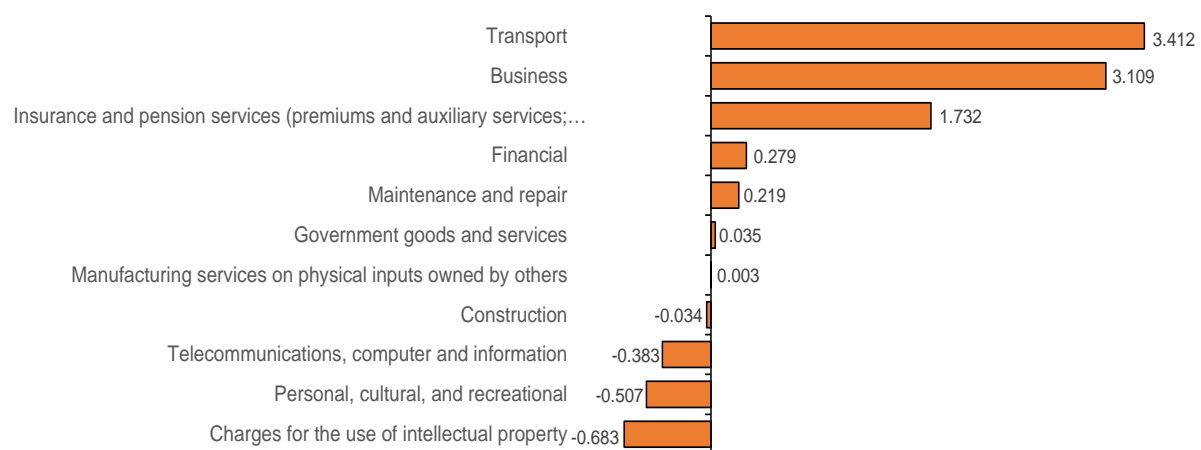
On the other hand, the **Services imports** increased 7.2% in the first quarter. The services with the greatest positive contribution to this annual rate are:

- **Transport**, whose imports increased to 2,798.1 million (25.4% of the total) with an increase of 14.3% as compared with the same quarter of the previous year.
- **Business**, with imports valued at 3,559.1 million euros (32.3% of the total) and an annual variation rate of 9.9%.
- **Insurance and pensions (premiums and auxiliary services; contributions to pension funds)**, with 1,440.2 million euros in imports (13.1% of the total) and an annual rate of 14.1%.

In turn, the services with the most negative contributions were:

- **Intellectual property**, with imports valued in 1,064.2 million euros (9.7% of the total) and an annual variation of -6.2%.
- **Personal, cultural and leisure**, with imports valued in 119.2 million euros (1.1% of the total) representing a 30.4% decrease as compared with the same quarter of the previous year.
- **Telecommunications, computers and information**, with 1,451.0 million euros in exports (13.2% of the total) and an annual rate of -2.6%.

**Contributions to the annual rate and value of the imports by type of service. First quarter of 2017.**



## International trade Services by geographical destination and origin

**Services exports** to Europe in the first quarter reached 8,988.4 million euros. Those with destination to the European Union (EU-28) are placed at 7,545.1 million euros, noting the exports for the total of the Euro Zone (valued in 5,648.6 million euros).

Regarding **Services imports**, those whose origin is Europe reached 8,254.6 million euros, with values for the European Union (EU-28) and the total Euro Zone of 7,470.6 and 5,495.7 million euros, respectively.

The geographical zone that contributes the most to the annual variation in total exports and imports is Europe, with contributions of 2.422 and 5.180 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>14,494.1</b>	<b>0.6</b>	<b>11,022.1</b>	<b>7.2</b>
1. EUROPE	8,988.4	2.422	8,254.6	5.180
1.1 EU-28	7,545.1	2.219	7,470.6	4.832
1.1.1. Euro Area	5,648.6	1.832	5,495.7	4.349
1.2 Rest of Europe	1,443.3	0.204	784.0	0.348
2. AMERICA	3,319.4	0.460	1,757.3	0.927
3. AFRICA	581.9	0.133	246.5	-0.368
4. ASIA	1,510.7	-2.455	687.3	1.277
5. OCEANIA	93.7	0.086	76.3	0.168

## 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 disseminates the information of this survey on a quarterly basis and with an annual periodicity will publish more detailed results not only of the export and import variables but also of 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 differences between these macroeconomic synthesis statistics and ITSS as basic company statistics, come from the incorporation to the Balance of Payments, and therefore in the Rest of the World Account of the Annual Accounts, of concepts not covered by ITSS that should be covered by other sources of information. The adjustments carried out by the Bank of Spain on the ITSS data as per the Balance of Payments of Services are the following: First, the estimation of the weight of operators with all their international operation of services below the 50,000-euro threshold. Second, the National Accounting estimates of freight services based on the data regarding foreign trade of goods in accordance with a correct FOB valuation of the transported goods; the estimation of the value of the insurance service (as ITSS only includes the gross premiums and compensations) and the estimation of illegal activities. Third, the incorporation to the financial estimation services by Bank of Spain of the financial

intermediation services indirectly measured (FISIM). Finally, in the fourth place, the inclusiveness of the collection of government services by way of collection of traditional EU own resources.

The quarterly publication of the ITSS definitely substitutes the Foreign Trade in Services Indices (FTSI) publication that the INE had published for the period 2008-2014, and which were calculated through the information provided by a panel of statistical units fixed on the base year of the index (2007).

## International Trade in Services Survey

### First quarter 2017

Provisional data

#### 1. Exports by type of service

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
<b>TOTAL</b>	<b>14,494.1</b>	<b>100.0</b>	<b>0.6</b>	<b>0.6</b>
1. Manufacturing services on physical inputs owned by others	516.6	3.6	-3.9	-0.144
2. Maintenance and repair	372.8	2.6	-2.1	-0.056
3. Transport	4,153.3	28.7	9.4	2.479
4. Construction	332.2	2.3	-6.7	-0.165
5. Insurance and pension services (premiums and auxiliary services; contributions to pension funds)	1,185.6	8.2	4.0	0.314
6. Financial	514.2	3.5	0.3	0.011
7. Charges for the use of intellectual property	407.1	2.8	20.4	0.480
8. Telecommunications, computer and information	2,343.9	16.2	-2.2	-0.362
9. Business	4,416.8	30.5	-6.7	-2.201
9.1. R+D	285.9	2.0	3.9	0.075
9.2. Professional and management consulting	1,226.2	8.5	3.1	0.260
9.3. Technical, trade-related and other business services	2,904.6	20.0	-11.2	-2.535
10. Personal, cultural, and recreational	231.6	1.6	21.8	0.288
11. Government goods and services	20.0	0.1	2.6	0.004

#### 2. Imports by type of service

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
<b>TOTAL</b>	<b>11,022.1</b>	<b>100.0</b>	<b>7.2</b>	<b>7.2</b>
1. Manufacturing services on physical inputs owned by others	67.0	0.6	0.5	0.003
2. Maintenance and repair	151.9	1.4	17.4	0.219
3. Transport	2,798.1	25.4	14.3	3.412
4. Construction	27.2	0.2	-11.3	-0.034
5. Insurance and pension services (premiums and auxiliary services; contributions to pension funds)	1,440.2	13.1	14.1	1.732
6. Financial	266.0	2.4	12.1	0.279
7. Charges for the use of intellectual property	1,064.2	9.7	-6.2	-0.683
8. Telecommunications, computer and information	1,451.0	13.2	-2.6	-0.383
9. Business	3,559.1	32.3	9.9	3.109
9.1. R+D	121.8	1.1	14.8	0.153
9.2. Professional and management consulting	1,085.5	9.8	6.9	0.683
9.3. Technical, trade-related and other business services	2,351.9	21.3	11.0	2.273
10. Personal, cultural, and recreational	119.2	1.1	-30.4	-0.507
11. Government goods and services	78.2	0.7	4.9	0.035

### 3. Exports by geographical destiny

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
<b>WORLD</b>	<b>14,494.1</b>	<b>100.0</b>	<b>0.6</b>	<b>0.6</b>
1. EUROPE	8,988.4	62.0	4.0	2.422
1.1 EU-28	7,545.1	52.1	4.4	2.219
1.1.1. Euro Area	5,648.6	39.0	4.9	1.832
Germany	1,235.5	8.5	-2.3	-0.199
Belgium	306.9	2.1	-0.1	-0.002
The Netherlands	781.7	5.4	3.7	0.192
France	1,381.5	9.5	8.6	0.760
Italy	493.7	3.4	21.4	0.603
Portugal	521.3	3.6	-3.8	-0.144
Rest of Euro Area	928.0	6.4	10.7	0.622
1.1.2 United Kingdom	1,370.9	9.5	8.8	0.773
1.1.3 Rest of EU-28	525.5	3.6	-9.6	-0.386
1.2 Rest of Europe	1,443.3	10.0	2.1	0.204
2. AMERICA	3,319.4	22.9	2.0	0.460
2.1 North and Central America	1,966.8	13.6	1.5	0.206
2.2 South America	1,352.6	9.3	2.8	0.254
3. AFRICA	581.9	4.0	3.4	0.133
4. ASIA	1,510.7	10.4	-19.0	-2.455
5. OCEANIA	93.7	0.6	15.2	0.086

### 4. Imports by geographical origin

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
<b>WORLD</b>	<b>11,022.1</b>	<b>100.0</b>	<b>7.2</b>	<b>7.2</b>
1. EUROPE	8,254.6	74.9	6.9	5.180
1.1 EU-28	7,470.6	67.8	7.1	4.832
1.1.1. Euro Area	5,495.7	49.9	8.9	4.349
Germany	1,355.9	12.3	5.8	0.718
Belgium	285.6	2.6	4.3	0.114
The Netherlands	595.8	5.4	13.2	0.677
France	1,355.2	12.3	9.4	1.129
Italy	519.9	4.7	22.8	0.940
Portugal	400.4	3.6	7.5	0.272
Rest of Euro Area	983.0	8.9	5.5	0.499
1.1.2 United Kingdom	1,299.0	11.8	3.8	0.464
1.1.3 Rest of EU-28	675.9	6.1	0.3	0.018
1.2 Rest of Europe	784.0	7.1	4.8	0.348
2. AMERICA	1,757.3	15.9	5.7	0.927
2.1 North and Central America	1,393.5	12.6	5.0	0.642
2.2 South America	363.8	3.3	8.8	0.285
3. AFRICA	246.5	2.2	-13.3	-0.368
4. ASIA	687.3	6.2	23.6	1.277
5. OCEANIA	76.3	0.7	29.2	0.168

For further information see **INEbase** - [www.ine.es/en/](http://www.ine.es/en/) All press releases at: [www.ine.es/en/prensa/prensa\\_en.htm](http://www.ine.es/en/prensa/prensa_en.htm)

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