

25 September 2018

**International Trade in Services Survey (ITSS)**  
Second quarter of 2018. *Provisional data*

**Services exports reach 16,946.9 million euros and increase by 3.3% in the annual rate**

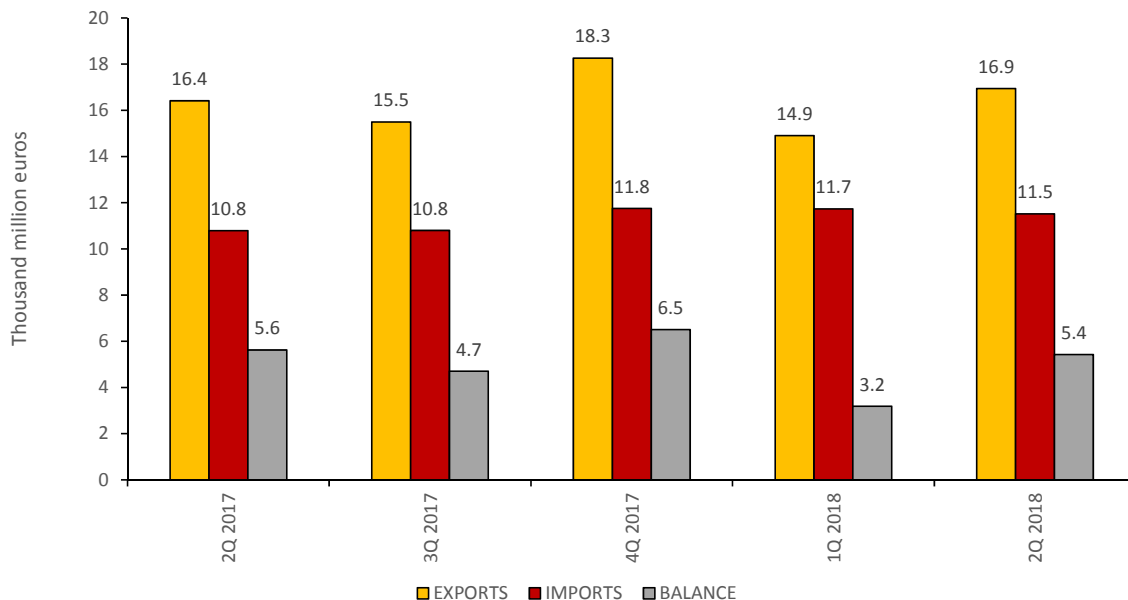
**Services imports increase 6.8% and stand at 11,518.6 million euros**

Services exports increased by 3.3% during the second quarter with respect to the same period of the previous year, reaching 16,946.9 million euros.

On the other hand, Services imports increased by 6.8% in the annual rate and reached a total of 11,518.6 million euros.

The **balance** or difference between exports and imports stood at 5,428.3 million euros, with an annual decrease of 3.5%.

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



## International Trade in Services by type

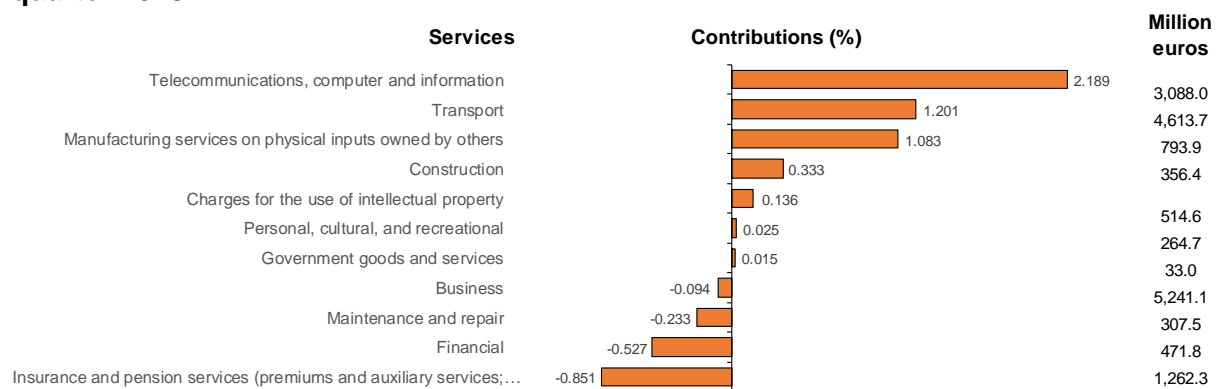
Services exports increased 3.3% in the second quarter. The services with the greatest positive contribution<sup>1</sup> to this annual rate were:

- **Telecommunications, computers and information**, with exports valued at 3,088.0 million (18.2% of the total) and an annual variation of 13.2%.
- **Transport**, whose exports reached 4,613.7 million (27.2% of the total), which is an increase of 4.5% as compared with the same quarter of the previous year.
- **Manufacturing services on physical inputs owned by others**, with 793.9 million euros in exports (4.7% of the total) and an annual rate of 28.8%.

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

- **Insurance and pensions (premiums and auxiliary services; contributions to pension funds)**, with 1,262.3 million in exports (7.4% of the total) and an annual variation of -10.0%.
- **Financial**, with exports valued at 471.8 million (2.8% of the total), indicating a decrease of 15.5% as compared with the same quarter of the previous year.
- **Maintenance and repair**, with 307.5 million euros of exports (1.8% of the total) and an annual variation rate of -11.1%.

## Contributions to the annual rate and value of exports by type of service. Second quarter 2018



Total exports annual rate 3,3%

<sup>1</sup> Contribution refers to the weight of a specific service (or geographical area) to the annual variation rate of total 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.

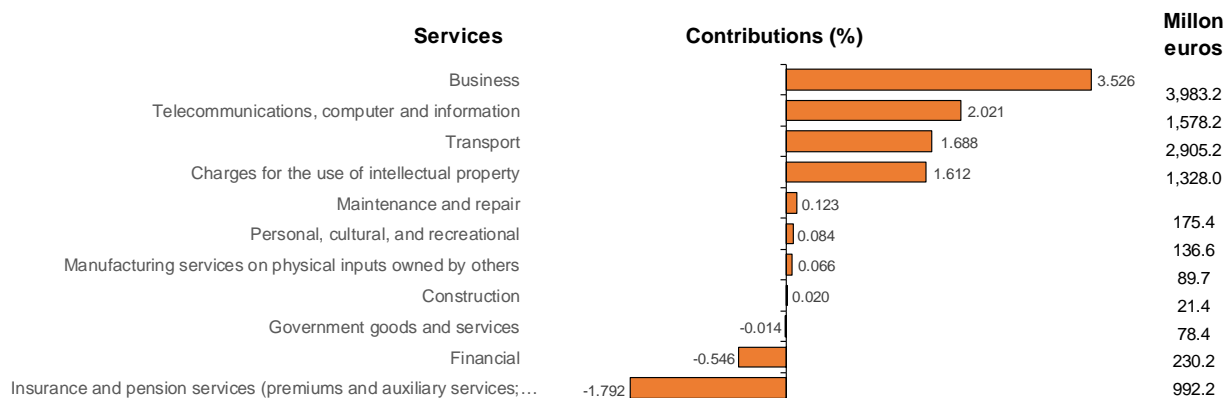
In turn, **Services imports** increased by 6.8% in the second quarter. The services with the greatest positive contribution to this annual rate were:

- **Business**, whose imports amounted to 3,983.2 million (34.6% of the total) with an increase of 10.6% as compared with the same quarter of the previous year.
- **Telecommunications, computers and information**, with imports valued at 1,578.2 million (13.7% of the total) and an annual variation of 16.0%.
- **Transport**, with 2,905.2 million euros in imports (25.2% of the total) and an annual rate of 6.7%.

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

- **Insurance and pension services (premiums and auxiliary services; contributions to pension funds)**, whose imports amounted to 992.2 million (8.6% of the total), with a decrease of 16.3% as compared with the same quarter of the previous year.
- **Financial**, with imports worth 230.2 million euros (2.0% of the total) and an annual variation of -20.4%.
- **Government goods and services**, with imports amounting to 78.4 million euros (0.7% of the total) and an annual rate of -1.9%.

## Contributions to the annual rate and value of imports by type of service. Second quarter 2018



**Total imports annual rate 6,8%**

## International Trade in Services by geographical destination and origin

**Services exports** to Europe in the second quarter reached 11,076.7 million euros. Exports to the European Union (EU-28) stood at 9,220.9 million euros, of which exports for the Euro Zone as a whole had a very significant weight (valued in 6,694.7 million euros).

As regards **Services imports**, those originating in Europe reached 8,657.9 million euros, with values for the European Union (EU-28) and the Euro Zone as a whole of 7,934.7 and 5,804.5 million euros, respectively.

The geographical zone that contributed the most to the annual variation of total exports was Europe, with 4.103 points. For imports, the area with the greatest contribution was the European Union (EU-28), with 5.889 points.

### 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>16,946.9</b>	<b>3.3</b>	<b>11,518.6</b>	<b>6.8</b>
1. EUROPE	11,076.7	4.103	8,657.9	5.790
1.1 EU-28	9,220.9	2.508	7,934.7	5.889
1.1.1. Euro Area	6,694.7	1.177	5,804.5	3.306
1.2 Rest of Europe	1,855.8	1.594	723.2	-0.099
2. AMERICA	3,688.1	-0.644	1,731.9	-0.260
3. AFRICA	543.4	-0.325	234.5	0.125
4. ASIA	1,546.9	0.285	829.4	1.137
5. OCEANIA	91.8	-0.140	64.9	-0.006

## Methodological note

The **International Trade in Services Survey (ITSS)** which is presented at gross levels is compiled within the framework of the requirements established in Regulation (EU) No. 555/2012 of the EC of 22 June 2012, amending Regulation (EC) No. 184/2005 of the European Parliament and of the Council on Community statistics concerning Balance of Payments, International Trade in Services and Foreign Direct Investment.

The objective of the statistical operation is the collection of quarterly information of a sampling group of approximately 9,000 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 exports and imports for the main types of Services, except tourism, in accordance with the *Extended Balance of Payments Services Classification (EBOPS-2010)*. Specifically, they refer to the following services: *Manufacturing services on physical inputs owned by others, 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 elsewhere)*.

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).

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## International Trade in Services Survey

### Second quarter 2018

Provisional data

#### 1. Exports by type of service

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
<b>TOTAL</b>	<b>16,946.9</b>	<b>100.0</b>	<b>3.3</b>	<b>3.3</b>
1. Manufacturing services on physical inputs owned by others	793.9	4.7	28.8	1.083
2. Maintenance and repair	307.5	1.8	-11.1	-0.233
3. Transport	4,613.7	27.2	4.5	1.201
4. Construction	356.4	2.1	18.1	0.333
5. Insurance and pension services (premiums and auxiliary services; contributions to pension funds)	1,262.3	7.4	-10.0	-0.851
6. Financial	471.8	2.8	-15.5	-0.527
7. Charges for the use of intellectual property	514.6	3.0	4.5	0.136
8. Telecommunications, computer and information	3,088.0	18.2	13.2	2.189
9. Business	5,241.1	30.9	-0.3	-0.094
9.1. R+D	342.4	2.0	10.5	0.198
9.2. Professional and management consulting	1,700.4	10.0	12.1	1.119
9.3. Technical, trade-related and other business services	3,198.2	18.9	-6.7	-1.410
10. Personal, cultural, and recreational	264.7	1.6	1.6	0.025
11. Government goods and services	33.0	0.2	8.1	0.015

#### 2. Imports by type of service

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
<b>TOTAL</b>	<b>11,518.6</b>	<b>100.0</b>	<b>6.8</b>	<b>6.8</b>
1. Manufacturing services on physical inputs owned by others	89.7	0.8	8.7	0.066
2. Maintenance and repair	175.4	1.5	8.2	0.123
3. Transport	2,905.2	25.2	6.7	1.688
4. Construction	21.4	0.2	11.0	0.020
5. Insurance and pension services (premiums and auxiliary services; contributions to pension funds)	992.2	8.6	-16.3	-1.792
6. Financial	230.2	2.0	-20.4	-0.546
7. Charges for the use of intellectual property	1,328.0	11.5	15.1	1.612
8. Telecommunications, computer and information	1,578.2	13.7	16.0	2.021
9. Business	3,983.2	34.6	10.6	3.526
9.1. R+D	173.9	1.5	21.9	0.290
9.2. Professional and management consulting	1,305.9	11.3	17.8	1.827
9.3. Technical, trade-related and other business services	2,503.5	21.7	6.5	1.409
10. Personal, cultural, and recreational	136.6	1.2	7.1	0.084
11. Government goods and services	78.4	0.7	-1.9	-0.014

### 3. Exports by geographical destiny

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
<b>WORLD</b>	<b>16,946.9</b>	<b>100.0</b>	<b>3.3</b>	<b>3.3</b>
1. EUROPE	11,076.7	65.4	6.5	4.103
1.1 EU-28	9,220.9	54.4	4.7	2.508
1.1.1. Euro Area	6,694.7	39.5	3.0	1.177
Germany	1,579.1	9.3	5.3	0.486
Belgium	319.0	1.9	-0.5	-0.009
The Netherlands	854.2	5.0	7.1	0.347
France	1,688.0	10.0	3.7	0.371
Italy	594.2	3.5	5.9	0.203
Portugal	577.9	3.4	-10.1	-0.395
Rest of Euro Area	1,082.3	6.4	2.7	0.174
1.1.2 United Kingdom	1,974.1	11.6	17.9	1.827
1.1.3 Rest of EU-28	552.1	3.3	-12.8	-0.496
1.2 Rest of Europe	1,855.8	11.0	16.4	1.594
2. AMERICA	3,688.1	21.8	-2.8	-0.644
2.1 North and Central America	2,327.4	13.7	-0.9	-0.125
2.2 South America	1,360.7	8.0	-5.9	-0.519
3. AFRICA	543.4	3.2	-8.9	-0.325
4. ASIA	1,546.9	9.1	3.1	0.285
5. OCEANIA	91.8	0.5	-20.1	-0.140

### 4. Imports by geographical origin

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
<b>WORLD</b>	<b>11,518.6</b>	<b>100.0</b>	<b>6.8</b>	<b>6.8</b>
1. EUROPE	8,657.9	75.2	7.8	5.790
1.1 EU-28	7,934.7	68.9	8.7	5.889
1.1.1. Euro Area	5,804.5	50.4	6.5	3.306
Germany	1,410.1	12.2	13.8	1.588
Belgium	301.9	2.6	10.2	0.258
The Netherlands	553.9	4.8	3.4	0.168
France	1,493.2	13.0	1.5	0.208
Italy	506.4	4.4	0.6	0.027
Portugal	495.3	4.3	13.4	0.543
Rest of Euro Area	1,043.8	9.1	5.6	0.514
1.1.2 United Kingdom	1,456.0	12.6	17.9	2.047
1.1.3 Rest of EU-28	674.2	5.9	9.4	0.537
1.2 Rest of Europe	723.2	6.3	-1.5	-0.099
2. AMERICA	1,731.9	15.0	-1.6	-0.260
2.1 North and Central America	1,380.9	12.0	-4.1	-0.548
2.2 South America	350.9	3.0	9.7	0.288
3. AFRICA	234.5	2.0	6.1	0.125
4. ASIA	829.4	7.2	17.4	1.137
5. OCEANIA	64.9	0.6	-1.0	-0.006