

21 December 2018

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

The annual rate of Services exports to Europe increased by 3.2% and reached 15,999.1 million euros.

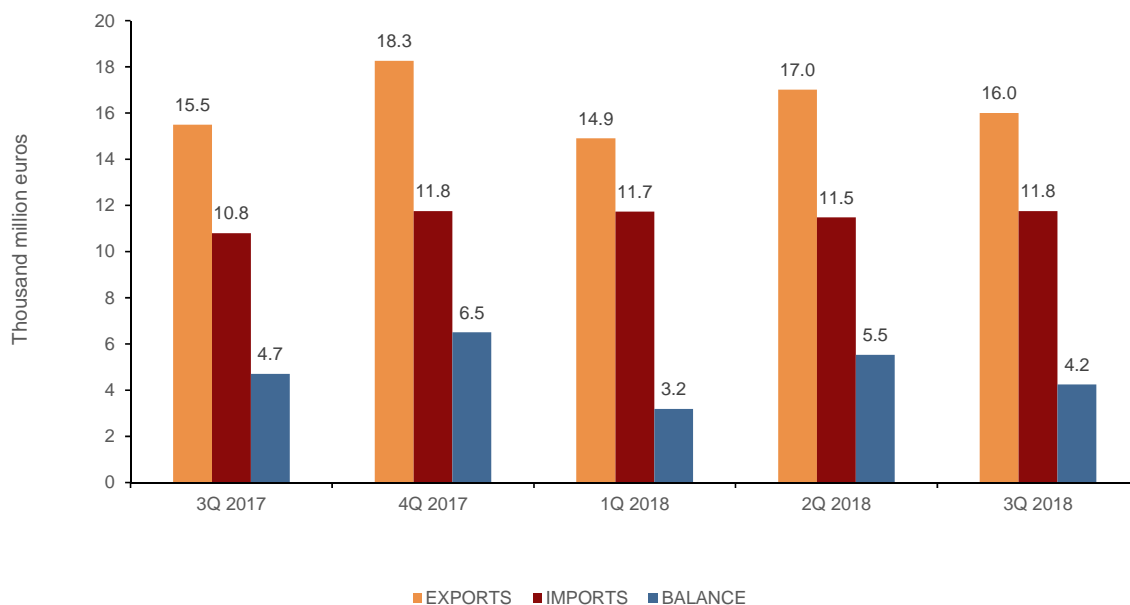
Services imports increase 8.9% and stand at 11,757.6 million euros

Services exports increased 3.2% during the third quarter as compared with the same period of the previous year, reaching 15,999.1 million euros.

On the other hand, Services imports increased by 8.9% in the annual rate and reached a total of 11,757.6 million euros.

The balance, or difference between exports and imports, stood at 4,241.4 million euros, with a 9.7% decrease in annual rate.

Quarterly evolution of Services exports and imports



International Trade in Services by type

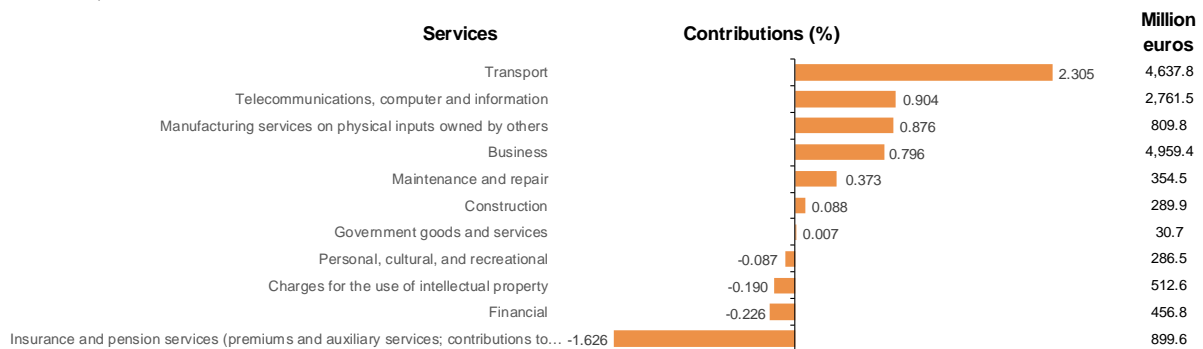
Services exports increased 3.2% during the third quarter. The services with the greatest positive contribution¹ to this annual rate were:

- **Transport**, with exports valued at 4,637.8 million (29.0% of the total) and an annual variation of 8.3%.
- **Telecommunications, computer and information**, whose exports reached 2,761.5 million (17.3% of the total), which is an increase of 5.3% as compared with the same quarter of the previous year.
- **Manufacturing services on physical inputs owned by others**, with 809.8 million euros in exports (5.1% of the total) and an annual rate of 20.1%.

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

- **Insurance and pensions (premiums and auxiliary services; contributions to pension funds)**, with 899.6 million in exports (5.6% of the total) and an annual variation of -21.9%.
- **Financial**, with exports valued at 456.8 million (2.9% of the total), indicating a decrease of 7.1% as compared with the same quarter of the previous year.
- **Intellectual property**, whose exports reached 512.6 million euros (3.2% of the total) with an annual variation rate of -5.4%.

Contributions to the annual rate and value of exports by type of service. Third Quarter 2018



Total exports annual rate 3,3%

Services imports increased by 8.9% in the third quarter. The services with the greatest positive contribution to this annual rate were:

¹ 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.

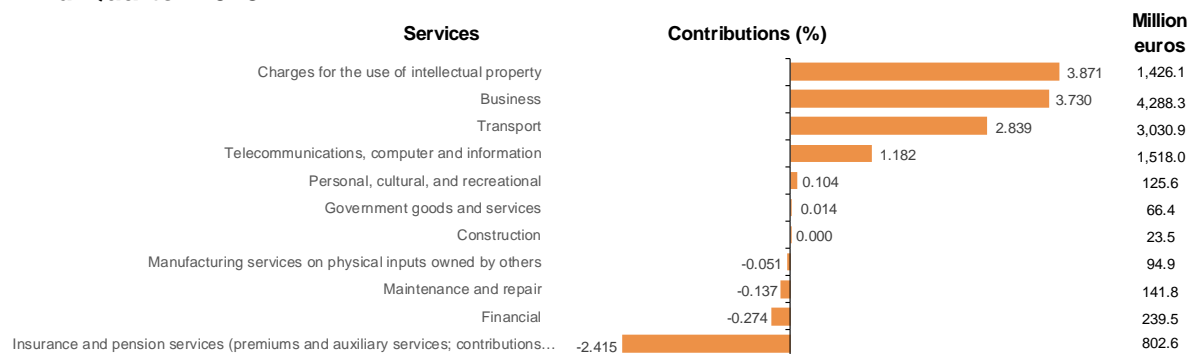
Intellectual property, whose imports amounted to 1,426.1 million (12.1% of the total) with an increase of 41.5% as compared with the same quarter of the previous year.

- **Business**, with imports valued at 4,288.3 million euros (36.5% of the total) and an annual variation rate of 10.4%.
- **Transport**, with 3,030.9 million euros in imports (25.8% of the total) and an annual rate of 11.3%.

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 802.6 million (6.8% of the total), with a decrease of 24.5% as compared with the same quarter of the previous year.
- **Financial**, with imports worth 239.5 million euros (2.0% of the total) and an annual variation of -11.0%.
- **Maintenance and repair**, with 141.8 million euros of exports (1.2% of the total) and an annual variation rate of -9.4%.

Contributions to the annual rate and value of imports by type of service. Third 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 10,333.5 million euros. Exports to the European Union (EU-28) stood at 8,662.9 million euros, of which exports for the Euro Zone as a whole had a very significant weight (valued in 6,336.2 million euros).

As regards Service imports, those originating in Europe reached 8,883.3 million euros, with values for the European Union (EU-28) and the Euro Zone as a whole of 8,084.4 and 6,182.9 million euros, respectively.

The geographical zone that contributed the most to the annual variation of total exports was the European Union (EU-28), with 2.880 points. For imports, the area with the greatest contribution was the Europe, with 7.299 points.

Exports and imports by geographical destination and origin

	Exports		Imports	
	Million euros	Contribution to annual rate (%)	Million euros	Contribution to annual rate (%)
WORLD	15,999.1	3.2	11,757.6	8.9
1. EUROPE	10,333.5	2.840	8,883.3	7.299
1.1 EU-28	8,662.9	2.880	8,084.4	7.084
1.1.1. Euro Area	6,336.2	1.109	6,182.9	5.672
1.2 Rest of Europe	1,670.6	-0.040	798.9	0.216
2. AMERICA	3,501.3	0.208	1,602.1	-0.091
3. AFRICA	583.2	0.341	248.0	0.030
4. ASIA	1,484.8	-0.275	941.8	1.487
5. OCEANIA	96.3	0.106	82.5	0.138

Review and update of data

The data published today are provisional and will be made definitive when the data for the next quarter are released. All results are available on INEBase.

Methodological note

The main objective of the International Trade in Services Survey (ITSS) is to provide information on the value of exports and imports of non-tourist services, carried out between resident and non-resident units in Spain. The data obtained is used as a basic statistical source in the compilation of statistics regarding Balance of Payments and Spanish National Accounts.

It is a continuous quarterly statistical operation with dissemination of quarterly and annual data. On a quarterly basis, the ITSS provides information on exports and imports for the main types of services (excluding tourist services) according to the Extended Balance of Payments Services Classification (EBOPS), as well as by geographical areas and counterpart countries. On an annual level, it presents the same more disaggregated quarterly information, on a geographical level and of types of services, and with other variables that allow characterising companies that trade services internationally. In addition, information is presented by modes of supply of the services.

Type of survey: quarterly continuous survey.

Population scope: set of entities (companies or other institutions) that have the status of residents in Spain, including Spanish embassies and consulates in the rest of the world.

Geographical scope: the entire national territory.

Reference period: calendar quarter.

Sample size: 9,036 units.

Collection method: questionnaire addressed directly to companies that can reply and send it by post mail, fax or e-mail or reply through the IRIA software application.

Comparison with other sources: this information is complementary to that published by the Bank of Spain in its Balance of Payments statistics referring to the exchange of this type of services. The adjustments made by the Bank of Spain to the ITSS data for the purposes of the Balance of Payments for Services include the following: the estimation of the weight of operators with all their international service operations below the threshold of 50,000 euros, the National Accounts estimates of the freight service based on foreign trade data of goods consistent with the correct f.o.b. valuation of transported goods, the value of the insurance service (as the ITSS only collects gross premiums and indemnities) and of illegal activities, the incorporation into financial services of Bank of Spain estimates of financial intermediation services indirectly measured (FISIM) and the inclusion of government services charges for the collection of EU traditional own resources.

For more information you can access the methodology at:

https://www.ine.es/en/metodologia/t37/t373019801_en.pdf

And the standardised methodological report at:

<https://www.ine.es/dynt3/metadatos/en/RespuestaDatos.html?oe=30198>

For further information see **INEbase:** www.ine.es/en/ Twitter: **@es_ine**

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International Trade in Services Survey

Third quarter 2018

Provisional data

1. Exports by type of service

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
TOTAL	15,999.1	100.0	3.2	3.2
1. Manufacturing services on physical inputs owned by others	809.8	5.1	20.1	0.876
2. Maintenance and repair	354.5	2.2	19.5	0.373
3. Transport	4,637.8	29.0	8.3	2.305
4. Construction	289.9	1.8	4.9	0.088
5. Insurance and pension services (premiums and auxiliary services; contributions to pension funds)	899.6	5.6	-21.9	-1.626
6. Financial	456.8	2.9	-7.1	-0.226
7. Charges for the use of intellectual property	512.6	3.2	-5.4	-0.190
8. Telecommunications, computer and information	2,761.5	17.3	5.3	0.904
9. Business	4,959.4	31.0	2.6	0.796
9.1. R+D	350.1	2.2	-0.2	-0.005
9.2. Professional and management consulting	1,576.3	9.9	22.5	1.869
9.3. Technical, trade-related and other business services	3,033.0	19.0	-5.2	-1.068
10. Personal, cultural, and recreational	286.5	1.8	-4.5	-0.087
11. Government goods and services	30.7	0.2	3.9	0.007

2. Imports by type of service

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
TOTAL	11,757.6	100.0	8.9	8.9
1. Manufacturing services on physical inputs owned by others	94.9	0.8	-5.5	-0.051
2. Maintenance and repair	141.8	1.2	-9.4	-0.137
3. Transport	3,030.9	25.8	11.3	2.839
4. Construction	23.5	0.2	0.1	0.000
5. Insurance and pension services (premiums and auxiliary services; contributions to pension funds)	802.6	6.8	-24.5	-2.415
6. Financial	239.5	2.0	-11.0	-0.274
7. Charges for the use of intellectual property	1,426.1	12.1	41.5	3.871
8. Telecommunications, computer and information	1,518.0	12.9	9.2	1.182
9. Business	4,288.3	36.5	10.4	3.730
9.1. R+D	363.0	3.1	59.1	1.248
9.2. Professional and management consulting	1,261.0	10.7	14.2	1.455
9.3. Technical, trade-related and other business services	2,664.3	22.7	4.3	1.027
10. Personal, cultural, and recreational	125.6	1.1	9.8	0.104
11. Government goods and services	66.4	0.6	2.3	0.014

3. Exports by geographical destiny

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
WORLD	15,999.1	100.0	3.2	3.2
1. EUROPE	10,333.5	64.6	4.4	2.840
1.1 EU-28	8,662.9	54.1	5.4	2.880
1.1.1. Euro Area	6,336.2	39.6	2.8	1.109
Germany	1,389.3	8.7	-2.3	-0.212
Belgium	362.3	2.3	13.6	0.280
The Netherlands	870.7	5.4	16.4	0.791
France	1,495.4	9.3	-1.4	-0.140
Italy	565.5	3.5	2.7	0.097
Portugal	585.8	3.7	-6.3	-0.253
Rest of Euro Area	1,067.2	6.7	8.6	0.546
1.1.2 United Kingdom	1,764.0	11.0	17.0	1.652
1.1.3 Rest of EU-28	562.7	3.5	3.4	0.120
1.2 Rest of Europe	1,670.6	10.4	-0.4	-0.040
2. AMERICA	3,501.3	21.9	0.9	0.208
2.1 North and Central America	2,240.8	14.0	2.1	0.296
2.2 South America	1,260.5	7.9	-1.1	-0.088
3. AFRICA	583.2	3.6	10.0	0.341
4. ASIA	1,484.8	9.3	-2.8	-0.275
5. OCEANIA	96.3	0.6	20.6	0.106

4. Imports by geographical origin

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
WORLD	11,757.6	100.0	8.9	8.9
1. EUROPE	8,883.3	75.6	9.7	7.299
1.1 EU-28	8,084.4	68.8	10.5	7.084
1.1.1. Euro Area	6,182.9	52.6	11.0	5.672
Germany	1,647.5	14.0	15.0	1.991
Belgium	333.0	2.8	1.9	0.059
The Netherlands	543.6	4.6	2.9	0.141
France	1,589.4	13.5	22.0	2.649
Italy	442.2	3.8	4.2	0.165
Portugal	490.3	4.2	11.6	0.472
Rest of Euro Area	1,137.0	9.7	1.9	0.196
1.1.2 United Kingdom	1,347.7	11.5	12.7	1.407
1.1.3 Rest of EU-28	553.8	4.7	0.1	0.004
1.2 Rest of Europe	798.9	6.8	3.0	0.216
2. AMERICA	1,602.1	13.6	-0.6	-0.091
2.1 North and Central America	1,257.7	10.7	-2.1	-0.251
2.2 South America	344.4	2.9	5.3	0.160
3. AFRICA	248.0	2.1	1.3	0.030
4. ASIA	941.8	8.0	20.6	1.487
5. OCEANIA	82.5	0.7	22.0	0.138