

17 July 2012

Foreign Trade in Services Indices. Base 2007
First quarter of 2012. *Provisional data*

Exports of Services increase 3.2% in the first quarter of 2012, as compared with the same period of the previous year

Imports of Services also increase 3.2% in the interannual rate

During the first quarter of the year, **exports of Services** increased 3.2%, as compared with the same period of 2011.

By type of service, the greatest increases were registered in exports of *Royalties and license fees* (47.0%), *Personal, cultural and recreational services* (20.6%) and *Government services* (18.0%). At the opposite end of the spectrum, exports of *Insurance services* (with an interannual rate of -17.3%) and *Financial services* (-7.2%).

In turn, **imports of Services** increased 3.2% in the interannual rate during the first quarter of 2012.

By type of service, the greatest increases were registered in imports of *Financial services* (22.3%), and *Insurance* (13.7%). Conversely, *Construction* (-32.5%), *Communications services* (-11.7%) and *Personal, cultural and recreational* (-9.8%) showed the greatest drops.

Foreign Trade in Services, by geographical destination and origin

During the first quarter of 2012, **exports of Services** intended for Europe increased 2.0% in the interannual rate, as compared with same period of the previous year. Exports to the European Union (EU-27) increased 1.1%.

Exports of Services to the Eurozone increased 0.9%, highlighting the increases in Germany (10.1%) and the Netherlands (7.7%), as well as, the decreases registered in exports to Portugal (-10.2%) and the rest of the Eurozone (-4.9%).

Outside of the Eurozone, exports to United Kingdom increased 7.5% in the interannual rate.

In other geographical areas, exports of Services to America registered an interannual increase of 6.2%, influenced by the increase in exports to North and Central America (6.6%) and South America (5.7%).

In turn, exports of Services to Oceania and Asia experienced increases of 19.2% and 10.6%, respectively, whereas those to Africa decreased 2.9%.

With regard to **imports of Services**, those originating in Europe increased 1.8% in the first quarter of 2012 partly due to the 2.9% increase in those from the European Union (EU-27).

Imports of Services from the Eurozone increased 0.6% in the interannual rate. Within this area, it was worth noting the increases in imports of services originating in Portugal (12.8%) and in the Netherlands (17.4%), as well as the decrease in imports from France (-5.8%) and Italy (-4.7%).

Outside the Eurozone, imports of Services from the United Kingdom registered a 9.7% interannual increase.

In the remaining geographical areas, imports of Services showed generalised interannual increases, with those originating in Oceania (43.5%), America (8.5%) and Asia (4.1%). Conversely, imports originating in Africa presented a decrease of 1.6% .

Foreign Trade in Services Indices
Base 2007
First quarter 2012
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1.1. Quarterly indices of exports of services, by type of service

| | Index for the first quarter | % variation on the same period the previous year | |
|-------------------------------------|-----------------------------|--|--------------------|
| | | For the quarter | For the whole year |
| | | GENERAL INDEX | 99.3 |
| Transport | 80.0 | 0.6 | 0.6 |
| Communications | 96.5 | 10.9 | 10.9 |
| Construction | 51.4 | 7.0 | 7.0 |
| Insurance | 108.4 | -17.3 | -17.3 |
| Financial | 54.7 | -7.2 | -7.2 |
| Computer and information | 104.9 | 5.2 | 5.2 |
| Royalties and license fees | 113.0 | 47.0 | 47.0 |
| Business | 164.4 | 3.7 | 3.7 |
| Personal, cultural and recreational | 87.7 | 20.6 | 20.6 |
| Government | 89.4 | 18.0 | 18.0 |

1.2. Quarterly indices of imports of services, by type of service

| | Index for the first quarter | % variation on the same period the previous year | |
|-------------------------------------|-----------------------------|--|--------------------|
| | | For the quarter | For the whole year |
| | | GENERAL INDEX | 91.2 |
| Transport | 67.1 | 5.4 | 5.4 |
| Communications | 112.0 | -11.7 | -11.7 |
| Construction | 22.0 | -32.5 | -32.5 |
| Insurance | 57.2 | 13.7 | 13.7 |
| Financial | 42.4 | 22.3 | 22.3 |
| Computer and information | 116.7 | 8.8 | 8.8 |
| Royalties and license fees | 96.0 | -4.6 | -4.6 |
| Business | 128.3 | 8.3 | 8.3 |
| Personal, cultural and recreational | 105.7 | -9.8 | -9.8 |
| Government | 91.3 | 0.9 | 0.9 |

Foreign Trade in Services Indices

Base 2007

First quarter 2012

Provisional data

2.1. Quarterly indices of exports of services, by geographical destination

| | Index for the first quarter | % variation on the same period the previous year | |
|---------------------------|-----------------------------|--|--------------------|
| | | For the quarter | For the whole year |
| GENERAL INDEX | 99.3 | 3.2 | 3.2 |
| Europe | 96.6 | 2.0 | 2.0 |
| EU-27 | 90.3 | 1.1 | 1.1 |
| Eurozone | 90.6 | 0.9 | 0.9 |
| Germany | 103.1 | 10.1 | 10.1 |
| Belgium | 102.1 | 0.3 | 0.3 |
| The Netherlands | 108.5 | 7.7 | 7.7 |
| France | 79.5 | -1.7 | -1.7 |
| Italy | 80.0 | -1.7 | -1.7 |
| Portugal | 85.1 | -10.2 | -10.2 |
| Rest of the Eurozone | 90.8 | -4.9 | -4.9 |
| The United Kingdom | 84.2 | 7.5 | 7.5 |
| Rest of EU-27 | 104.6 | -8.9 | -8.9 |
| Rest of Europe | 162.9 | 7.1 | 7.1 |
| America | 104.8 | 6.2 | 6.2 |
| North and Central America | 105.0 | 6.6 | 6.6 |
| South America | 104.6 | 5.7 | 5.7 |
| Africa | 100.5 | -2.9 | -2.9 |
| Asia | 115.7 | 10.6 | 10.6 |
| Oceania | 70.9 | 19.2 | 19.2 |

Foreign Trade in Services Indices

Base 2007

First quarter 2012

Provisional data

2.2. Quarterly indices of imports of services, by geographical origin

| | Index for the first quarter | % variation on the same period the previous year | |
|---------------------------|-----------------------------|--|--------------------|
| | | For the quarter | For the whole year |
| GENERAL INDEX | 91.2 | 3.2 | 3.2 |
| Europe | 94.2 | 1.8 | 1.8 |
| EU-27 | 95.3 | 2.9 | 2.9 |
| Eurozone | 90.4 | 0.6 | 0.6 |
| Germany | 62.3 | -0.8 | -0.8 |
| Belgium | 112.1 | 0.5 | 0.5 |
| The Netherlands | 115.0 | 9.7 | 9.7 |
| France | 89.2 | -5.8 | -5.8 |
| Italy | 86.1 | -4.7 | -4.7 |
| Portugal | 100.8 | 12.8 | 12.8 |
| Rest of the Eurozone | 157.4 | 7.6 | 7.6 |
| The United Kingdom | 101.6 | 9.7 | 9.7 |
| Rest of EU-27 | 132.6 | 9.9 | 9.9 |
| Rest of Europe | 81.0 | -10.8 | -10.8 |
| America | 100.8 | 8.5 | 8.5 |
| North and Central America | 98.4 | 9.2 | 9.2 |
| South America | 109.0 | 6.2 | 6.2 |
| Africa | 68.5 | -1.6 | -1.6 |
| Asia | 61.1 | 4.1 | 4.1 |
| Oceania | 114.1 | 43.5 | 43.5 |

Methodological note

Foreign Trade in Services Indices. Base 2007

The **Foreign Trade in Services Indices (FTSI)** are compiled in the framework of the requirements set out by Regulation no. 184/2005 of the European Parliament and the Council relating to community statistics on the Balance of Payments, International Trade in Services and Direct Foreign Investment.

The main objective of these indices is to provide indicators on the short-term evolution of the value of non-tourist services exports and imports; these are obtained from the information provided by the International Trade in Services Survey (**ITSS**) prepared by the INE.

The **ITSS** collects information, on a quarterly basis, from a set of approximately 11,000 units located in Spain, regarding the value of the transactions of non-tourist services carried out with units not located in Spain, as well as regarding their geographical origin in the case of imports and their destination in the case of exports.

The Foreign Trade in Services Indices are presented for the main types of services, with the exception of tourism, in accordance with the Extended Classification of the Balance of Payments in Services (ECBPS). Specifically, they refer to the following services: Transport, Communications, Construction, Insurance, Financial, Computer and information, Royalties and licensing rights, Business, Personal, cultural and recreational, and Government.

Moreover, they provide information on the evolution of exports and imports of non-tourist services for the different geographical areas and countries involved. The breakdowns taken into consideration are as follows: Europe, considering the total of the European Union (EU-27), the Eurozone (in which Germany, Belgium, the Netherlands, France, Italy, Portugal and the rest of the Eurozone are distinguished), the United Kingdom, the Remaining EU-27 countries and the 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 which 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.