

14 October 2011

Foreign Trade in Services Indices. Base 2007
Second quarter of 2011. *Provisional data*

Exports of Services increase 2.5% in the second quarter, as compared with the same period of 2010

Imports of Services decrease 8.0% in the interannual rate

During the second quarter of the year, **exports of Services** increased 2.5%, as compared with the same period of 2010.

By type of service, the greatest increases were registered in exports of *Construction*, *Insurance* services and *Government* services, with interannual rates of 24.5%, 19.9% and 17.1%, respectively.

At the opposite end of the spectrum, exports of *Royalties and licensing fees* services decreased 15.6% as compared with the second quarter of 2010, *Personal, cultural and recreational* services decreased 13.3% and *Communications* services decreased 9.8%.

In the first two quarters of 2011 taken together, exports of services increased 2.4%, as compared with the same period of the previous year.

In turn, **imports of Services** decreased 8.0% in the interannual rate during the second quarter of 2011.

By type of service, *Construction* services and *Financial* services recorded the greatest interannual decreases, with 51.9% and 37.9%, respectively.

Conversely, imports of *Computer and information* services increased 11.9% and *Communications* services increased 6.9%.

In the period comprising the first two quarters of 2011, imports of services decreased 4.3%, as compared with the same period the previous year.

Foreign Trade in Services, by geographical destination and origin

During the second quarter of 2011, **exports of Services** intended for Europe increased 4.5% in the interannual rate. Exports to the European Union (EU-27) increased 3.7% and Exports of Services from Spain to the Eurozone increased 1.8%.

Among the exports of services from Spain to the Eurozone, worth noting were the increases registered in those intended for Belgium (14.1%), Italy (10.2%) and the rest of the Eurozone (7.8%). Conversely, decreases were registered in exports to Germany (-8.9%), the Netherlands (-4.6%) and Portugal (-1.0%).

Regarding exports of services to geographical areas other than Europe, a differentiated behaviour was observed in those intended for America. Thus, their interannual increase (4.9%)

was the result of an increase in exports to South America (31.8%), and a decrease in those intended for North and Central America (-11.1%).

In turn, exports of services to Oceania, Africa and Asia experienced decreases of 25.0%, 16.9% and 7.2%, respectively.

With regard to **imports of Services**, those originating in Europe decreased 5.5%, in the second quarter of 2011 as compared with the same period of 2010. Exports to the European Union (EU-27) decreased 5.3%.

Imports of Services from the Eurozone decreased 6.9% in the interannual rate. Within this area, worth noting were the decreases in imports of services originating in Italy (-33.7%) and France (-13.7%). Conversely, the only increases in imports were registered in the area known as the rest of the Eurozone (20.0%) and Portugal (5.6%).

In the remaining geographical areas, imports of services showed interannual decreases, for those originating in Africa (48.2%), Asia (13.4%), America (7.3%) and Oceania (6.8%).

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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	103.8	2.5	2.4
Transport	87.1	2.3	5.1
Communications	86.6	-9.8	-7.7
Construction	49.5	24.5	-12
Insurance	103.3	19.9	37.2
Financial	58.3	-7.8	-12.7
Computer and information	99.4	-5.5	-7.1
Royalties and license fees	80	-15.6	-15.4
Business	182.9	9.7	10
Personal, cultural and recreational	66.3	-13.3	-3.9
Government	136.9	17.1	9.3

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	88.3	-8	-4.3
Transport	62.4	-14	-5.9
Communications	88.7	6.9	34.1
Construction	24.4	-51.9	-41.4
Insurance	76.7	-2.7	2.8
Financial	36.9	-37.9	-41.6
Computer and information	114.1	11.9	6.1
Royalties and license fees	103.1	-4.1	5.6
Business	126.8	-6.6	-10.3
Personal, cultural and recreational	105.6	-12.7	-0.7
Government	104.4	-16.5	-15.2

Foreign Trade in Services Indices

Base 2007

Second quarter 2011

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	103.8	2.5	2.4
Europe	103.4	4.5	4.5
EU-27	98.1	3.7	3.7
Eurozone	100.3	1.8	3
Germany	100.4	-8.9	-2.1
Belgium	133.6	14.1	14.7
The Netherlands	117	-4.6	-5.3
France	86.8	6.7	3.3
Italy	89.7	10.2	6.8
Portugal	92.5	-1	4
Rest of the Eurozone	124.5	7.8	9.6
The United Kingdom	85.5	3.1	2.2
Rest of EU-27	111.2	26.6	13.9
Rest of Europe	159.7	10.1	10.1
America	106.8	4.9	6.9
North and Central America	98	-11.1	-7.4
South America	118.7	31.8	32.1
Africa	105	-16.9	-25.8
Asia	100.2	-7.2	-2.3
Oceania	85.5	-25	-28.5

Foreign Trade in Services Indices

Base 2007

Second quarter 2010

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	88.3	-8	-4.3
Europe	92	-5.5	-0.4
EU-27	92.4	-5.3	-0.6
Eurozone	88	-6.9	-1.7
Germany	64.3	-0.3	-1.4
Belgium	110	-3.2	0.1
The Netherlands	104.7	-2.6	5.5
France	90	-13.7	-8.1
Italy	70.5	-33.7	-10.4
Portugal	105.4	5.6	2.9
Rest of the Eurozone	153.9	20	12.9
The United Kingdom	95.6	-5.9	-1.6
Rest of EU-27	129.8	7.1	9
Rest of Europe	86.4	-7.6	2.2
America	94.2	-7.3	-6.5
North and Central America	92.1	-6.2	-6.2
South America	101.5	-10.7	-7.4
Africa	53.2	-48.2	-37.5
Asia	64.3	-13.4	-17.5
Oceania	111.6	-6.8	-15.8

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.