

16 January 2015

**Foreign Trade in Services Indices. Base 2007**  
Third quarter 2014. *Provisional data*

**Exports of Services increase 2.6% in the annual rate and decrease 0.4% in the quarterly rate**

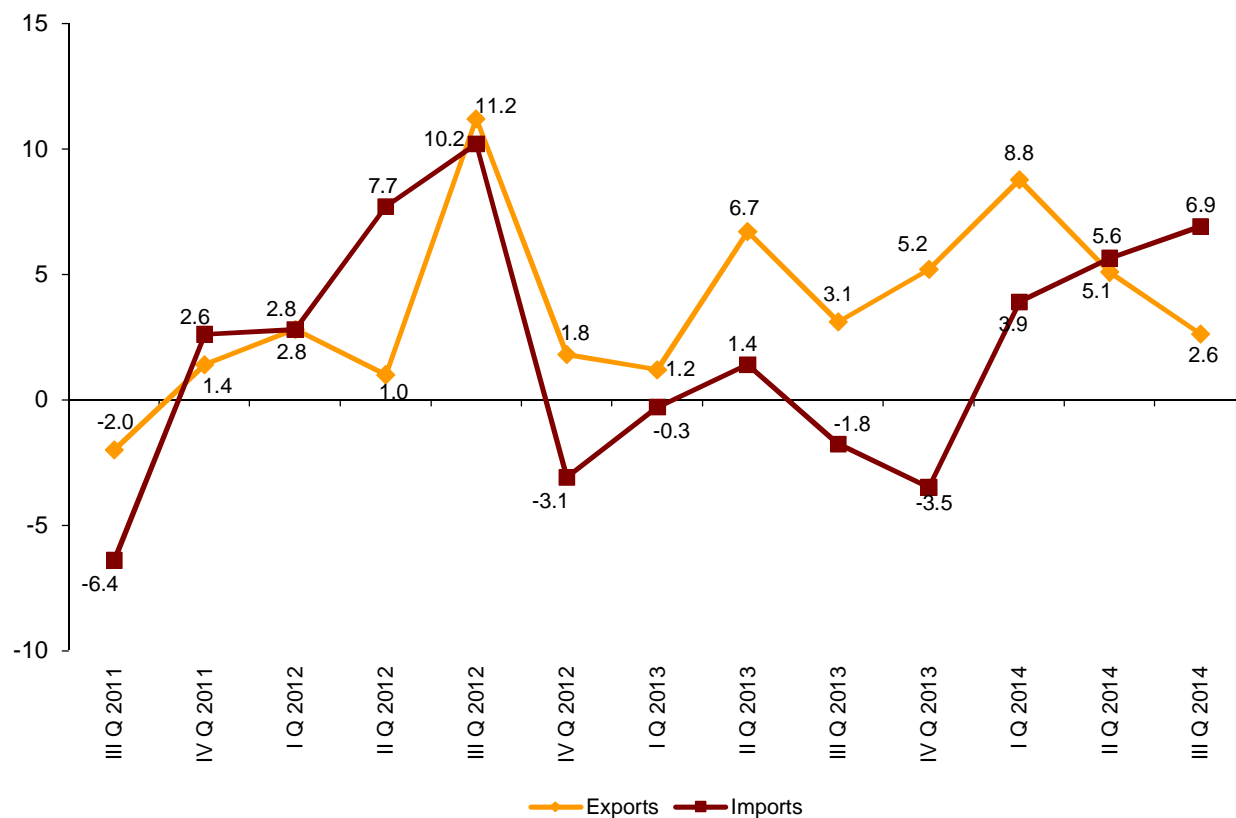
**Imports of Services increase 6.9% in the annual rate and decrease 0.2% in the quarterly rate**

**Annual evolution of exports and imports of Services**

During the third quarter of 2014, **exports of Services** increased 2.6%, as compared with the same period of 2013.

In turn, **imports of Services** increased by 6.9% in the annual rate during the third quarter.

**Yearly evolution of exports and imports of services**



### Foreign trade evolution by type of Service

The greatest annual increases in **exports of Services** were registered in *Communications* (22.3%) and *Personal, cultural and recreational* (21.6%). In turn, the greatest drops were recorded in *Financial* (-12.4%) and *Insurance* (-9.3%).

Exports of services by type of service				
	Index for the third quarter 2014 (Base 2007)	Yearly rate (% variation on the same period the previous year)		Quarterly rate (% variation on the previous quarter)
		For the quarter	For the whole year	For the quarter
<b>GENERAL INDEX</b>	<b>116.7</b>	<b>2.6</b>	<b>5.4</b>	<b>-0.4</b>
Transport	80.4	-4.2	-2.9	-4.4
Communications	129.4	22.3	10.7	30.4
Construction	108.7	15.1	20.6	-1.4
Insurance	103.9	-9.3	-7.5	-16.0
Financial	75.4	-12.4	0.6	-9.6
Computer and information	121.3	17.0	15.2	-2.5
Royalties and license fees	163.4	17.6	18.2	8.6
Business	205.9	0.4	6.0	5.4
Personal, cultural and recreational	71.8	21.6	21.8	-43.3
Government	193.5	7.1	18.5	-9.3

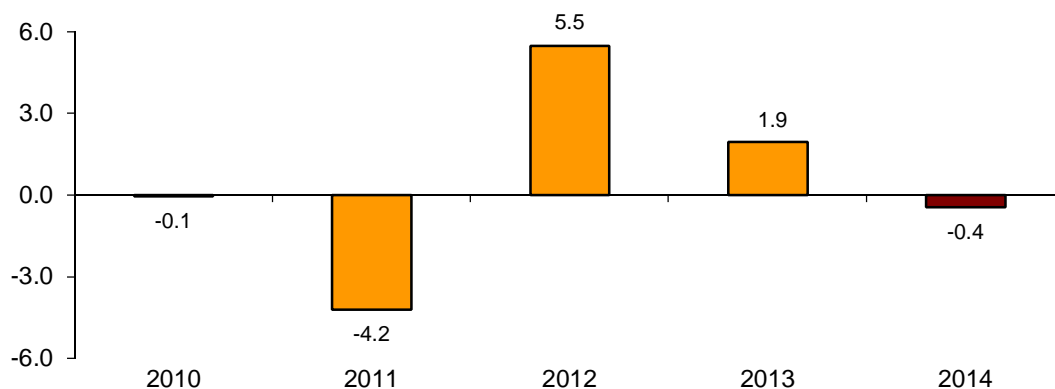
The greatest annual increases in **imports of Services** this quarter were registered in *Communications* (26.8%) and *Insurance* (14.7%). In turn, imports of *Construction* and *Royalties and license fees* services recorded decreases of 35.2% and 15.2%, respectively.

Imports of services by type of service				
	Index for the third quarter 2014 (Base 2007)	Yearly rate (% variation on the same period the previous year)		Quarterly rate (% variation on the previous quarter)
		For the quarter	For the whole year	For the quarter
<b>GENERAL INDEX</b>	<b>101.3</b>	<b>6.9</b>	<b>5.5</b>	<b>-0.2</b>
Transport	81.0	13.1	3.1	7.8
Communications	113.0	26.8	19.6	19.4
Construction	18.6	-35.2	-34.3	76.7
Insurance	114.4	14.7	2.2	40.7
Financial	44.6	-13.0	-9.0	-10.6
Computer and information	128.0	0.9	2.4	-14.4
Royalties and license fees	78.5	-15.2	-5.9	-25.4
Business	154.4	10.9	12.8	3.6
Personal, cultural and recreational	82.9	-2.5	5.3	13.7
Government	85.6	0.4	-0.8	-17.8

### Evolution of the quarterly rate

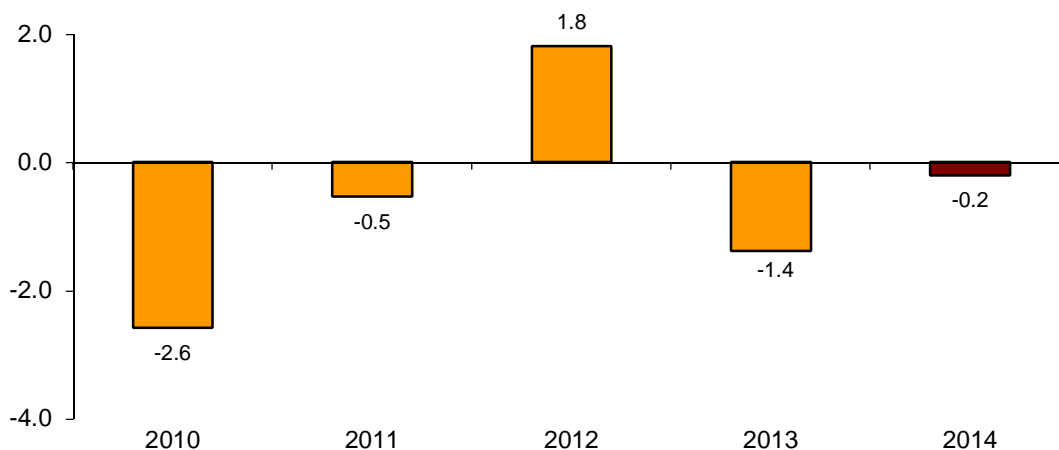
The variation rate of exports of Services during the third quarter of 2014, as compared with the second quarter of the same year, was  $-0.4\%$ . In order to contribute to the analysis and interpretation of the data, the following chart shows the evolution of the quarterly rate of exports of Services in the third quarter for the last five years.

**Evolution of the quarterly rate of exports of Services (variation of the III quarter on the II quarter of the same year)**



The variation rate of **imports of Services** during the third quarter of 2014, as compared with the second quarter of the same year, was  $-0.2\%$ . In order to contribute to the analysis and interpretation of the data, the following chart shows the evolution of the quarterly rate of imports of Services in the third quarter for the last five years.

**Evolution of the quarterly rate of imports of Services (variation of the III quarter on the II quarter of the same year)**



### Foreign Trade in Services, by geographical destination and origin

During the third quarter of 2014, **exports of Services** intended for Europe increased 4.7% in the annual rate.

Those intended for the European Union (EU-28) increased by 2.2%, whereas exports intended for the Eurozone did so by 2.8%.

<b>Exports of services by geographical destination</b>				
	Index for the third quarter 2014 (Base 2007)	Yearly rate (% variation on the same period the previous year)		Quarterly rate (% variation on the previous quarter)
		For the quarter	For the whole year	For the quarter
<b>GENERAL INDEX</b>	<b>116.7</b>	<b>2.6</b>	<b>5.4</b>	<b>-0.4</b>
<b>Europe</b>	105.1	4.7	5.4	-3.2
<b>EU-28</b>	92.6	2.2	2.3	-2.3
<b>Eurozone</b>	93.7	2.8	2.3	-1.9
Germany	105.8	6.4	3.1	0.8
Belgium	113.6	-8.8	-4.9	-9.6
The Netherlands	112.7	-1.5	9.8	-10.3
France	85.2	3.3	-0.2	-1.8
Italy	62.7	-3.5	-3.7	-5.3
Portugal	96.6	1.0	2.3	9.0
Rest of the Eurozone	105.4	13.2	9.5	-0.9
The United Kingdom	82.8	6.9	7.8	-2.9
Rest of EU-28	109.0	-10.2	-7.1	-4.1
Rest of Europe	235.5	16.2	19.6	-6.8
<b>America</b>	134.0	-7.8	1.4	0.8
North and Central America	132.1	-0.8	11.3	-0.4
South America	136.7	-15.7	-9.2	2.6
<b>Africa</b>	167.7	3.8	9.1	14.0
<b>Asia</b>	165.8	15.6	13.6	9.2
<b>Oceania</b>	91.6	22.1	7.4	-0.2

With regard to **imports of Services**, those originated in Europe increased 6.4% in the third quarter of 2014, as compared with the same period of 2013.

Imports of Services from the EU-28 increased by 8.3% and those from the Eurozone did so by 6.8%, in the annual rate.

<b>Imports of services by geographical origin</b>				
	Index for the third quarter 2014 (Base 2007)	Yearly rate (% variation on the same period the previous year)		Quarterly rate (% variation on the previous quarter)
		For the quarter	For the whole year	For the quarter
<b>GENERAL INDEX</b>	<b>101.3</b>	<b>6.9</b>	<b>5.5</b>	<b>-0.2</b>
<b>Europe</b>	101.8	6.4	6.5	-4.5
<b>EU-28</b>	100.7	8.3	6.1	-5.7
<b>Eurozone</b>	96.1	6.8	4.2	-6.3
Germany	78.8	23.2	14.5	7.7
Belgium	147.0	1.2	9.4	22.3
The Netherlands	82.3	-20.2	-5.1	-40.2
France	107.6	12.7	8.8	-3.7
Italy	65.6	10.8	-15.2	-0.8
Portugal	94.2	-11.8	-7.3	-4.1
Rest of the Eurozone	164.9	5.0	5.5	-13.3
The United Kingdom	101.8	10.5	12.0	-7.9
Rest of EU-28	143.7	15.5	13.4	1.5
Rest of Europe	114.9	-10.1	10.1	10.5
<b>America</b>	123.6	19.5	8.4	14.6
North and Central America	120.5	18.9	9.0	16.4
South America	134.2	21.2	6.7	9.4
<b>Africa</b>	70.3	-17.9	-17.2	12.0
<b>Asia</b>	69.6	-10.2	-2.4	3.1
<b>Oceania</b>	166.9	81.0	44.5	33.1

## Methodological note

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-28), 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-28 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.