

24 March 2020

International Trade in Services Survey (ITSS)
Fourth quarter of 2019. Provisional data

Exports of Services increase 10.9% in the annual rate and reach 20,815.6 million euros

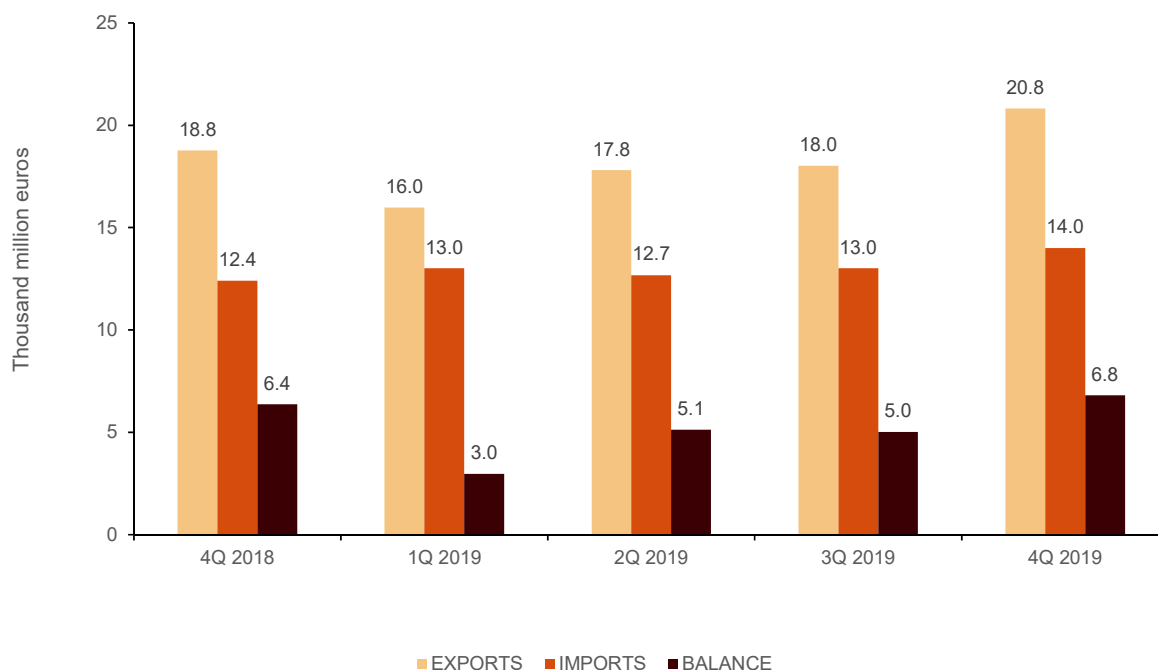
Services imports increase 12.9% and stand at 14,005.5 million euros

Services exports increased by 10.9% during the fourth quarter as compared with the same period of 2018, reaching 20,815.6 million euros.

On the other hand, Services imports increased by 12.9% in the annual rate and reached a total of 14,005.5 million euros.

The balance, or difference between exports and imports, stood at 6,810.1 million euros, with an annual variation of 7.0%.

Quarterly evolution of exports and imports of Services



International Trade in Services by type of service

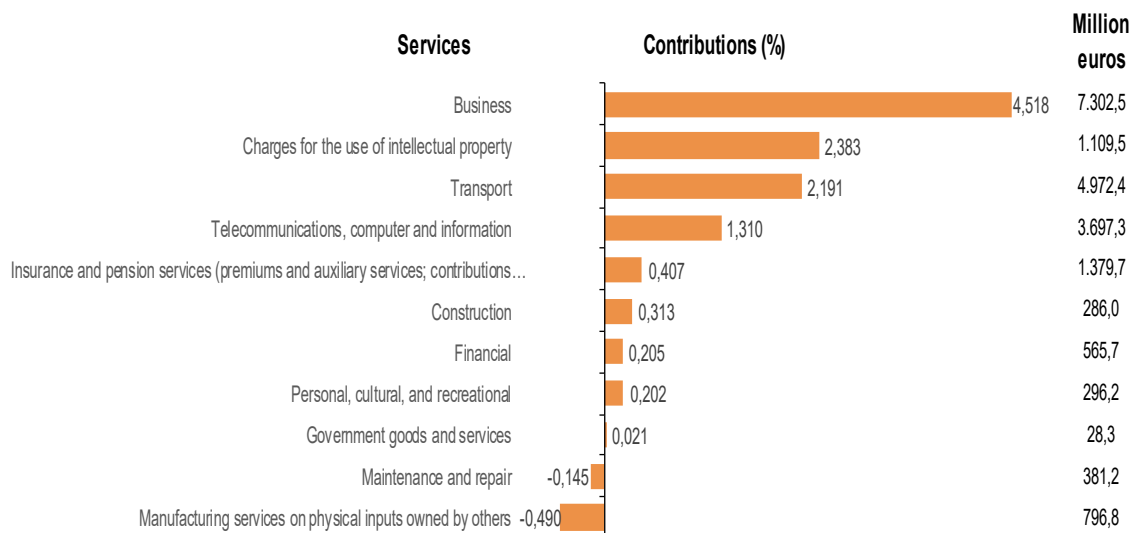
Services exports increased by 10.9% in the fourth quarter. The services with the greatest positive contribution¹ to this annual rate were:

- **Business**, with exports valued at 7,302.5 million (35.1% of the total) and an annual variation of 13.1%.
- **Charges for the use of intellectual property**, whose exports reached 1,109.5 million (5.3% of the total), which is an increase of 67.5% as compared with the same quarter of the previous year.
- **Transport**, with 4,972.4 million euros of exports (23.9% of the total) and an annual rate of 9.0%.

In turn, the services with negative contributions were:

- **Manufacturing services on physical inputs owned by others**, with 796.8 million euros in exports (3.8% of the total) and an annual variation of -10.3%.
- **Maintenance and repair**, with exports valued at 381.2 million (1.8% of the total), indicating a decrease of 6.7% as compared with the same quarter of the previous year.

Contributions to the annual rate and value of exports by type of service. Fourth quarter of 2019



Total exports annual rate 10.9%

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.

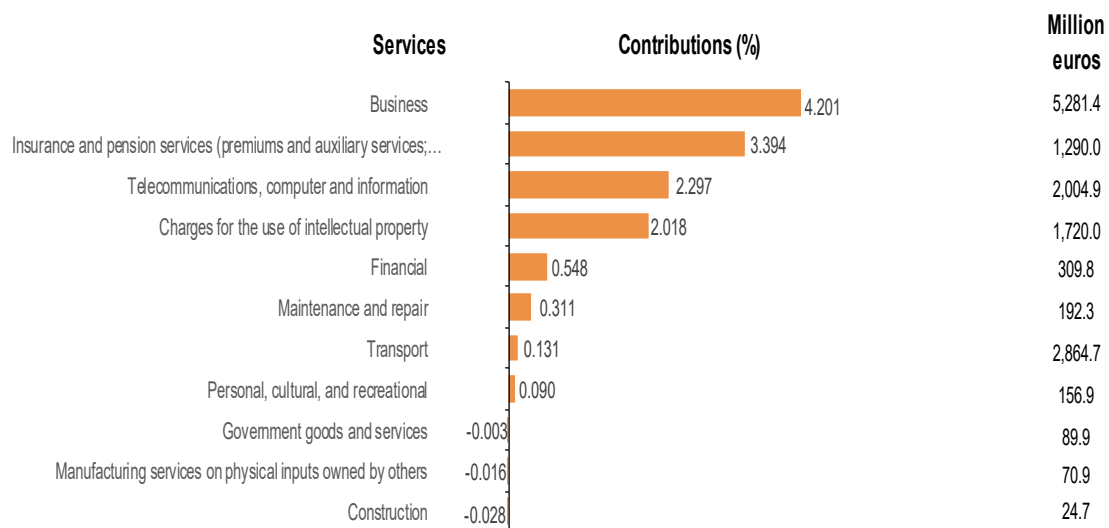
On the other hand, services imports increased 12.9% in the fourth quarter. The services with the greatest positive contributions to this annual rate were:

- **Business**, whose imports amounted to 5,281.4 million (37.7% of the total), with an increase of 10.9% as compared with the same quarter of the previous year.
- **Insurance and pension services (premiums and auxiliary services; contributions to pension funds)**, with imports valued at 1,290.0 million (9.2% of the total) and an annual variation rate of 48.4%.
- **Telecommunications, computer and information**, with 2,004.9 million euros of imports (14.3% of the total) and an annual rate of 16.6%.

In turn, the services with negative contribution were:

- **Construction**, whose imports amounted to 24.7 million (0.2% of the total) with a decrease of 12.1% as compared with the same quarter of the previous year.
- **Manufacturing services on physical inputs owned by others**, with imports valued at 70.9 million (0.5% of the total) and an annual variation rate of -2.8%.
- **Government goods and services**, with imports valued at 89.9 million (0.6% of the total), indicating a decrease of 0.4% as compared with the same quarter of the previous year.

Contributions to the annual rate and value of imports by type of service. Fourth quarter of 2019



Total imports annual rate 12.9%

International Trade in Services by geographical destination and origin

Services exports to Europe reached 13,514.9 million euros in the fourth quarter. Exports to the European Union (EU-28) stood at 11,396.1 million of euros, of which exports for the Euro Zone as a whole had a very significant weight (valued in 8,510.9 million euros).

Regarding Services imports, those whose origin was Europe reached 10,278.6 million euros, with values for the European Union (EU-28) and the total Euro Zone of 9,328.7 and 6,816.5 million, respectively.

The geographical zone that contributed the most to the annual variation rate of total exports and imports was Europe, with 9,996 and 8,474 points, respectively.

Exports and imports of services by geographical destination and origin. Fourth quarter of 2019

| | Exports | | Imports | |
|--------------------|-----------------|---------------------------------|-----------------|---------------------------------|
| | Million euros | Contribution to annual rate (%) | Million euros | Contribution to annual rate (%) |
| WORLD | 20,815.6 | 10.9 | 14,005.5 | 12.9 |
| 1. EUROPE | 13,514.9 | 9.996 | 10,278.6 | 8.474 |
| 1.1 EU-28 | 11,396.1 | 8.146 | 9,328.7 | 7.271 |
| 1.1.1. Euro Area | 8,510.9 | 6.389 | 6,816.5 | 4.737 |
| 1.2 Rest of Europe | 2,118.8 | 1.850 | 950.0 | 1.203 |
| 2. AMERICA | 4,525.6 | -1.221 | 2,362.8 | 4.335 |
| 3. AFRICA | 617.8 | 0.119 | 260.9 | -0.044 |
| 4. ASIA | 2,053.7 | 1.958 | 1,029.2 | 0.197 |
| 5. OCEANIA | 103.7 | 0.063 | 74.0 | -0.019 |

Review and update of data

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

Methodological note

The main goal 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 characterizing 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: 9,515 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 claims) 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/metodologia/t37/t373019801_en.pdf

And the standardized methodological report at:

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

For further information see **INEbase:** www.ine.es/en/ Twitter: [@es_ine](https://twitter.com/es_ine)

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International Trade in Services Survey Fourth quarter 2019

Provisional data

1. Exports by type of service

| | Value (million euros) | Weight (%) | Annual variation rate | |
|---|--------------------------|---------------|-----------------------|------------------|
| | | | Variation (%) | Contribution (%) |
| TOTAL | 20,815.6 | 100.0 | 10.9 | 10.9 |
| 1. Manufacturing services on physical inputs owned by others | 796.8 | 3.8 | -10.3 | -0.490 |
| 2. Maintenance and repair | 381.2 | 1.8 | -6.7 | -0.145 |
| 3. Transport | 4,972.4 | 23.9 | 9.0 | 2.191 |
| 4. Construction | 286.0 | 1.4 | 25.8 | 0.313 |
| 5. Insurance and pension services (premiums and auxiliary services; contributions to pension funds) | 1,379.7 | 6.6 | 5.9 | 0.407 |
| 6. Financial | 565.7 | 2.7 | 7.3 | 0.205 |
| 7. Charges for the use of intellectual property | 1,109.5 | 5.3 | 67.5 | 2.383 |
| 8. Telecommunications, computer and information | 3,697.3 | 17.8 | 7.1 | 1.310 |
| 9. Business | 7,302.5 | 35.1 | 13.1 | 4.518 |
| 9.1. R+D | 364.1 | 1.7 | -9.1 | -0.193 |
| 9.2. Professional and management consulting | 2,532.1 | 12.2 | 5.1 | 0.660 |
| 9.3. Technical, trade-related and other business services | 4,406.3 | 21.2 | 20.9 | 4.051 |
| 10. Personal, cultural, and recreational | 296.2 | 1.4 | 14.7 | 0.202 |
| 11. Government goods and services | 28.3 | 0.1 | 16.2 | 0.021 |

2. Imports by type of service

| | Value (million euros) | Weight (%) | Annual variation rate | |
|---|--------------------------|---------------|-----------------------|------------------|
| | | | Variation (%) | Contribution (%) |
| TOTAL | 14,005.5 | 100.0 | 12.9 | 12.9 |
| 1. Manufacturing services on physical inputs owned by others | 70.9 | 0.5 | -2.8 | -0.016 |
| 2. Maintenance and repair | 192.3 | 1.4 | 25.1 | 0.311 |
| 3. Transport | 2,864.7 | 20.5 | 0.6 | 0.131 |
| 4. Construction | 24.7 | 0.2 | -12.1 | -0.028 |
| 5. Insurance and pension services (premiums and auxiliary services; contributions to pension funds) | 1,290.0 | 9.2 | 48.4 | 3.394 |
| 6. Financial | 309.8 | 2.2 | 28.1 | 0.548 |
| 7. Charges for the use of intellectual property | 1,720.0 | 12.3 | 17.0 | 2.018 |
| 8. Telecommunications, computer and information | 2,004.9 | 14.3 | 16.6 | 2.297 |
| 9. Business | 5,281.4 | 37.7 | 10.9 | 4.201 |
| 9.1. R+D | 232.2 | 1.7 | -13.7 | -0.297 |
| 9.2. Professional and management consulting | 1,830.7 | 13.1 | 4.1 | 0.579 |
| 9.3. Technical, trade-related and other business services | 3,218.5 | 23.0 | 17.8 | 3.919 |
| 10. Personal, cultural, and recreational | 156.9 | 1.1 | 7.7 | 0.090 |
| 11. Government goods and services | 89.9 | 0.6 | -0.4 | -0.003 |

3. Exports by geographical destiny

| | Value (million euros) | Weight (%) | Annual variation rate | |
|-------------------------------|--------------------------|---------------|-----------------------|------------------|
| | | | Variation (%) | Contribution (%) |
| WORLD | 20,815.6 | 100.0 | 10.9 | 10.9 |
| 1. EUROPE | 13,514.9 | 64.9 | 16.1 | 9.996 |
| 1.1 EU-28 | 11,396.1 | 54.7 | 15.5 | 8.146 |
| 1.1.1. Euro Area | 8,510.9 | 40.9 | 16.4 | 6.389 |
| Germany | 1,953.8 | 9.4 | 7.4 | 0.713 |
| Belgium | 500.0 | 2.4 | 37.9 | 0.732 |
| The Netherlands | 1,310.2 | 6.3 | 42.4 | 2.080 |
| France | 1,965.2 | 9.4 | 15.3 | 1.390 |
| Italy | 694.5 | 3.3 | 35.7 | 0.974 |
| Portugal | 748.3 | 3.6 | 13.8 | 0.482 |
| Rest of Euro Area | 1,338.9 | 6.4 | 0.3 | 0.018 |
| 1.1.2 United Kingdom | 2,146.5 | 10.3 | 14.4 | 1.441 |
| 1.1.3 Rest of EU-28 | 738.7 | 3.5 | 8.7 | 0.317 |
| 1.2 Rest of Europe | 2,118.8 | 10.2 | 19.6 | 1.850 |
| 2. AMERICA | 4,525.6 | 21.7 | -4.8 | -1.221 |
| 2.1 North and Central America | 2,938.1 | 14.1 | -6.9 | -1.165 |
| 2.2 South America | 1,587.4 | 7.6 | -0.7 | -0.056 |
| 3. AFRICA | 617.8 | 3.0 | 3.7 | 0.119 |
| 4. ASIA | 2,053.7 | 9.9 | 21.8 | 1.958 |
| 5. OCEANIA | 103.7 | 0.5 | 12.8 | 0.063 |

4. Imports by geographical origin

| | Value (million euros) | Weight (%) | Annual variation rate | |
|-------------------------------|--------------------------|---------------|-----------------------|------------------|
| | | | Variation (%) | Contribution (%) |
| WORLD | 14,005.5 | 100.0 | 12.9 | 12.9 |
| 1. EUROPE | 10,278.6 | 73.4 | 11.4 | 8.474 |
| 1.1 EU-28 | 9,328.7 | 66.6 | 10.7 | 7.271 |
| 1.1.1. Euro Area | 6,816.5 | 48.7 | 9.4 | 4.737 |
| Germany | 1,741.3 | 12.4 | 10.8 | 1.365 |
| Belgium | 362.6 | 2.6 | 15.1 | 0.384 |
| The Netherlands | 632.0 | 4.5 | -20.0 | -1.275 |
| France | 1,618.6 | 11.6 | 5.4 | 0.671 |
| Italy | 460.0 | 3.3 | 14.2 | 0.460 |
| Portugal | 577.6 | 4.1 | 15.2 | 0.613 |
| Rest of Euro Area | 1,424.5 | 10.2 | 28.1 | 2.519 |
| 1.1.2 United Kingdom | 1,761.9 | 12.6 | 15.1 | 1.869 |
| 1.1.3 Rest of EU-28 | 750.2 | 5.4 | 12.4 | 0.666 |
| 1.2 Rest of Europe | 950.0 | 6.8 | 18.6 | 1.203 |
| 2. AMERICA | 2,362.8 | 16.9 | 29.4 | 4.335 |
| 2.1 North and Central America | 1,974.9 | 14.1 | 36.9 | 4.296 |
| 2.2 South America | 387.9 | 2.8 | 1.2 | 0.039 |
| 3. AFRICA | 260.9 | 1.9 | -2.1 | -0.044 |
| 4. ASIA | 1,029.2 | 7.3 | 2.4 | 0.197 |
| 5. OCEANIA | 74.0 | 0.5 | -3.0 | -0.019 |