

17 March 2022

International Trade in Services Survey (ITSS)
Fourth quarter of 2021. Provisional data

Exports of Services increase 18.6% in the annual rate and reach 22,820.8 million euros

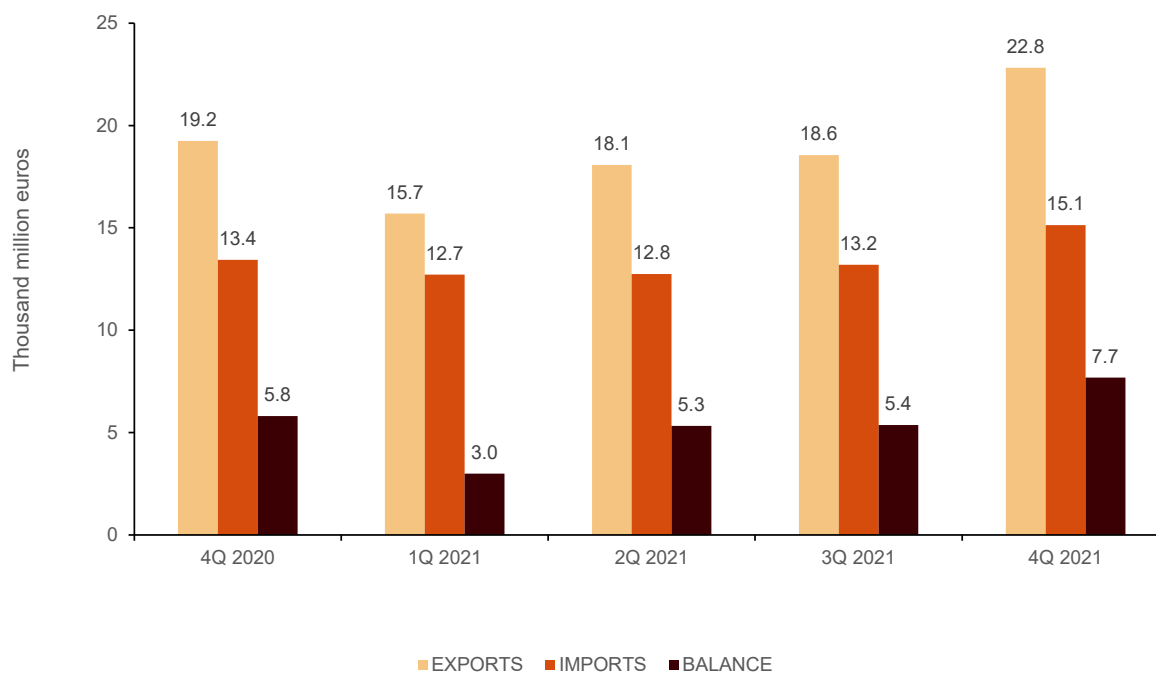
Services imports go up 12.7% and stand at 15,137.6 million euros

Services exports increased by 18.6% during the fourth quarter as compared with the same period of 2020, reaching 22,820.8 million euros.

On the other hand, Services imports went up by 12.7% in the annual rate and reached a total of 15,137.6 million euros.

The balance, or difference between exports and imports, stood at 7,683.1 million euros, with an annual variation of 32.4%.

Quarterly evolution of exports and imports of Services



International Trade in Services by type of service

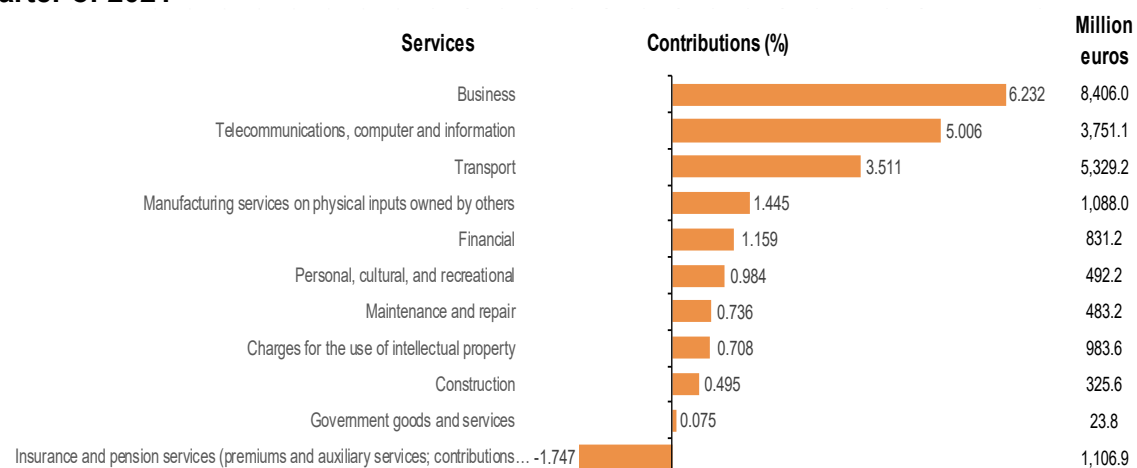
Services exports increased by 18.6% in the fourth quarter. The services with the greatest positive contributions¹ were:

- **Business**, with exports valued at 8,406.0 million (36.8% of the total) and an annual variation of 16.6%.
- **Telecommunications, computer and information**, whose exports reached 3,751.1 million (16.4% of the total), which is an increase of 34.6% as compared with the same quarter of the previous year.
- **Transport**, with 5,392.2 million euros of exports (23.4% of the total) and an annual rate of 14.5%.

In turn, the only service with a negative contribution was:

- **Insurance and pension services (premiums and auxiliary services; contributions to pension funds)**, with 1,106.9 million euros in exports (4.9% of the total) and an annual variation of -23.3%.

Contributions to the annual rate and value of exports by type of service. Fourth quarter of 2021



Total exports annual rate 18.6%

On the other hand, services imports went up 12.7% in the fourth quarter. The services with the greatest positive contributions to this annual rate were:

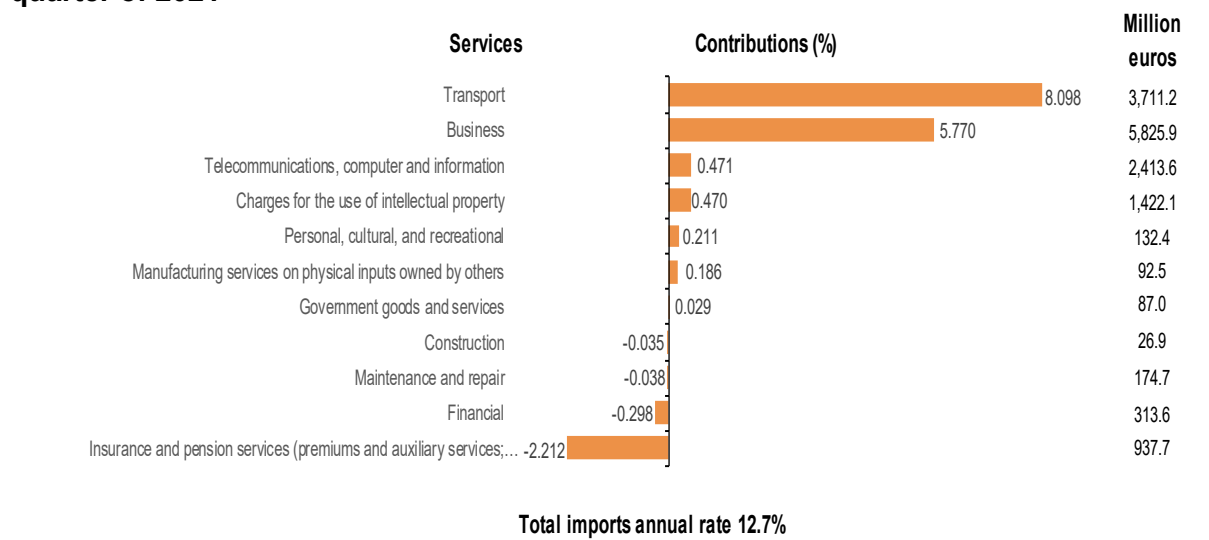
- **Transport**, whose imports amounted to 3,711.2 million (24.5% of the total), with an increase of 41.5% as compared with the same quarter of the previous year.
- **Business**, with imports valued at 5,825.9 million (38.5% of the total) and an annual variation rate of 15.4%.
- **Telecommunications, computer and information**, with 2,413.2 million euros of imports (15.9% of the total) and an annual rate of 2.7%.

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.

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

- **Insurance and pension services (premiums and auxiliary services; contributions to pension funds)**, whose imports amounted to 937.7 million (6.2% of the total) with a decrease of 24.1% as compared with the same quarter of the previous year.
- **Financial**, with imports valued at 313.6 million (2.1% of the total) and an annual variation rate of -11.3%.
- **Maintenance and repair**, with imports valued at 174.7 million (1.2% of the total), indicating a decrease of 2.8% as compared with the same quarter of 2020.

Contributions to the annual rate and value of imports by type of service. Fourth quarter of 2021



International Trade in Services by geographical destination and origin

Services exports to Europe reached 15,067.1 million euros in the fourth quarter. Exports to the European Union (EU-27) stood at 10,565.9 million of euros, of which exports for the Euro Zone as a whole had a very significant weight (valued in 9,752.1 million euros).

Regarding Services imports, those whose origin was Europe reached 11,036.5 million euros, with values for the European Union (EU-27) and the total Euro Zone of 8,273.8 and 7,561.9 million, respectively.

The geographical zone that contributed the most to the annual variation rate of total exports was Europe, with 11.182 points. For imports, EU-27 was the greatest contributor, with 7.913 points.

**Exports and imports of services by geographical destination and origin.
Fourth quarter of 2021**

	Exports		Imports	
	Million euros	Contribution to annual rate (%)	Million euros	Contribution to annual rate (%)
WORLD	22,820.8	18.6	15,137.6	12.7
1. EUROPE	15,067.1	11.182	11,036.5	6.567
1.1 EU-27	10,565.9	8.302	8,273.8	7.913
1.1.1. Euro Area	9,752.1	7.820	7,561.9	7.549
1.2 Rest of Europe	4,501.2	2.881	2,762.7	-1.346
2. AMERICA	5,049.6	4.701	2,185.0	1.961
3. AFRICA	753.3	1.082	320.0	0.978
4. ASIA	1,873.6	1.623	1,523.4	3.042
5. OCEANIA	77.2	0.015	72.8	0.106

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: 9,965 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>

The INE's statistics are elaborated according to the European Statistics Code of Practice that substantiates the institutional policy and quality strategy of INE. For more information, click on [Quality in the INE and Code of Practice](#) in the INE's website.

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

All press releases at: www.ine.es/en/prensa/prensa_en.htm

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International Trade in Services Survey Fourth quarter 2021

Provisional data

1. Exports by type of service

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
TOTAL	22,820.8	100.0	18.6	18.6
1. Manufacturing services on physical inputs owned by others	1,088.0	4.8	34.3	1.445
2. Maintenance and repair	483.2	2.1	41.4	0.736
3. Transport	5,329.2	23.4	14.5	3.511
4. Construction	325.6	1.4	41.4	0.495
5. Insurance and pension services (premiums and auxiliary services; contributions to pension funds)	1,106.9	4.9	-23.3	-1.747
6. Financial	831.2	3.6	36.7	1.159
7. Charges for the use of intellectual property	983.6	4.3	16.1	0.708
8. Telecommunications, computer and information	3,751.1	16.4	34.6	5.006
9. Business	8,406.0	36.8	16.6	6.232
9.1. R+D	515.5	2.3	5.7	0.143
9.2. Professional and management consulting	2,401.2	10.5	19.5	2.038
9.3. Technical, trade-related and other business services	5,489.2	24.1	16.5	4.050
10. Personal, cultural, and recreational	492.2	2.2	62.6	0.984
11. Government goods and services	23.8	0.1	154.2	0.075

2. Imports by type of service

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
TOTAL	15,137.6	100.0	12.7	12.7
1. Manufacturing services on physical inputs owned by others	92.5	0.6	37.1	0.186
2. Maintenance and repair	174.7	1.2	-2.8	-0.038
3. Transport	3,711.2	24.5	41.5	8.098
4. Construction	26.9	0.2	-14.8	-0.035
5. Insurance and pension services (premiums and auxiliary services; contributions to pension funds)	937.7	6.2	-24.1	-2.212
6. Financial	313.6	2.1	-11.3	-0.298
7. Charges for the use of intellectual property	1,422.1	9.4	4.6	0.470
8. Telecommunications, computer and information	2,413.6	15.9	2.7	0.471
9. Business	5,825.9	38.5	15.4	5.770
9.1. R+D	183.4	1.2	-59.3	-1.991
9.2. Professional and management consulting	1,790.2	11.8	16.7	1.907
9.3. Technical, trade-related and other business services	3,852.3	25.4	25.7	5.853
10. Personal, cultural, and recreational	132.4	0.9	27.3	0.211
11. Government goods and services	87.0	0.6	4.7	0.029

3. Exports by geographical destiny

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
WORLD	22,820.8	100.0	18.6	18.6
1. EUROPE	15,067.1	66.0	16.7	11.182
1.1 EU-28	10,565.9	46.3	17.8	8.302
1.1.1. Euro Area	9,752.1	42.7	18.2	7.820
Germany	2,079.6	9.1	8.8	0.878
Belgium	562.7	2.5	14.9	0.379
The Netherlands	1,291.1	5.7	9.5	0.585
France	2,222.3	9.7	20.7	1.983
Italy	738.0	3.2	18.8	0.607
Portugal	964.0	4.2	22.1	0.907
Rest of Euro Area	1,894.4	8.3	33.7	2.482
1.1.2 Rest of EU-27	813.8	3.6	12.8	0.481
1.2 Rest of Europe	4,501.2	19.7	14.0	2.881
1.2.1 United Kingdom	2,315.7	10.1	17.1	1.757
2. AMERICA	5,049.6	22.1	21.8	4.701
2.1 North and Central America	3,627.2	15.9	33.2	4.704
2.2 South America	1,422.4	6.2	0.0	-0.002
3. AFRICA	753.3	3.3	38.2	1.082
4. ASIA	1,873.6	8.2	20.0	1.623
5. OCEANIA	77.2	0.3	3.9	0.015

4. Imports by geographical origin

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
WORLD	15,137.6	100.0	12.7	12.7
1. EUROPE	11,036.5	72.9	8.7	6.567
1.1 EU-28	8,273.8	54.7	14.7	7.913
1.1.1. Euro Area	7,561.9	50.0	15.5	7.549
Germany	1,936.3	12.8	1.8	0.255
Belgium	294.5	1.9	26.7	0.461
The Netherlands	715.4	4.7	11.0	0.527
France	1,766.9	11.7	19.1	2.109
Italy	671.5	4.4	38.2	1.381
Portugal	566.9	3.7	10.7	0.406
Rest of Euro Area	1,610.3	10.6	25.2	2.409
1.1.2 Rest of EU-27	711.9	4.7	7.4	0.364
1.2 Rest of Europe	2,762.7	18.3	-6.1	-1.346
1.2.1 United Kingdom	1,490.4	9.8	-23.4	-3.391
2. AMERICA	2,185.0	14.4	13.7	1.961
2.1 North and Central America	1,831.2	12.1	20.3	2.300
2.2 South America	353.8	2.3	-11.4	-0.340
3. AFRICA	320.0	2.1	69.7	0.978
4. ASIA	1,523.4	10.1	36.7	3.042
5. OCEANIA	72.8	0.5	24.3	0.106