

15 October 2008

Foreign Trade in Services Indices. Base 2007
Second quarter of 2008. Provisional data

Exports of Services increase 12.3% in the second quarter as compared with the same period of 2007

Imports of Services increase 3.3% in the interannual rate

During the second quarter of the year, **exports of Services** increased 12.3% as compared with the same period of 2007.

By type of service, worth noting were the increases produced in exports of Business services and IT and information services, with interannual rates of 85.1% and 17.3%, respectively.

On the other hand, exports of Insurance services decreased 29.7%, while Financial services and Royalties and licensing rights services decreased 10.6%, as compared with the second quarter of 2007.

For the first two quarters of 2008 together, exports of services increased 7.5% as compared with the same period the previous year.

In turn, **imports of Services** increased 3.3% in the interannual rate during the second quarter of 2008.

By type of service, Business, Personal, cultural and recreational and IT and information services recorded the highest interannual increases, with 31.9%, 23.8% and 19.0%, respectively.

On the other hand, imports of Construction and Insurance services experienced interannual decreases of 41.5% and 26.2%, respectively.

For the first two quarters of 2008 together, imports of services increased 7.3% as compared with the same period the previous year.

Foreign Trade In Services by destination and geographical origin

During the second quarter of 2008, **exports of Services** intended for Europe increased 11.2% in the interannual rate. Exports to the European Union (EU-27) increased 6.7% and exports to the total of the Eurozone recorded an increase of 1.3% in the same period.

Exports of services from Spain to the Eurozone increased in all countries included in this zone, except in the Rest of the Eurozone and Italy, which decreased 18.4% and 1.6%, respectively. In terms of increases, it was worth noting exports to Portugal, Belgium and The Netherlands, with interannual increases of 19.8%, 9.4% and 6.3%, respectively.

In terms of exports of services to geographical areas other than Europe, it was worth noting the different behaviour of those intended for America, whose interannual increase of 7.8% was the result of the decrease of exports to South America (-21.1%) and the increase of 31.2% of those intended for North and Central America.

In turn, exports of services to Africa, Asia and Oceania increased 43.4%, 21.0% and 10.5%, respectively.

In terms of **imports of Services**, during the second quarter of 2008, those originating in Europe increased 4.3% in the interannual rate, the same rate as those originating in the European Union (UE-27).

In turn, imports of Services originating in the Eurozone decreased 2.4% as compared with the same period the previous year. In the scope of the Eurozone, worth noting were the increases in imports of Services originating in Belgium (45.6%) and Portugal (30.4%), as well as the decreases in imports originating in Germany (34.4%)

In the remaining geographical areas, imports of Services showed interannual decreases of 34.2% for those originating in Africa and 0.5% for those from America. Conversely, the aforementioned imports recorded an increase of 20.4% and 10.9% in the case of those originating in Asia and Oceania, respectively.

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Foreign Trade in Services Indices

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1.1. Quarterly indices of exports of services by type of service

	Index second quarter	% of variation on the same period the previous year	
		For the quarter	For the whole year
GENERAL INDEX	113.9	12.3	7.5
Transport	94.8	-6.1	-5.7
Communications	92.1	-10.1	-6.4
Construction	89.6	-8.4	-13.3
Insurance	86.5	-29.7	-15.6
Financial	110.9	-10.6	-6.5
IT and information	113.4	17.3	11.6
Royalties and licensing rights	86.8	-10.6	-8.3
Business	168.9	85.1	49.1
Personal, cultural and recreational	141.5	0.6	1.9
Governmental	117.4	9.2	10.9

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

	Index second quarter	% of variation on the same period the previous year	
		For the quarter	For the whole year
GENERAL INDEX	101.5	3.3	7.3
Transport	83.7	-11.4	-10.6
Communications	103.6	1.4	16.5
Construction	63.7	-41.5	-40.8
Insurance	53.1	-26.2	-14.7
Financial	105.0	-10.7	6.5
IT and information	114.4	19.0	14.8
Royalties and licensing rights	98.9	-0.2	-1.1
Business	132.3	31.9	43.6
Personal, cultural and recreational	106.4	23.8	22.5
Governmental	102.4	-3.6	-2.4

Foreign Trade in Services Indices

Base 2007

Second quarter 2008

Provisional data

2.1. Quarterly indices of exports of services by geographical destination

	Index second quarter	% of variation on the same period the previous year	
		For the quarter	For the whole year
GENERAL INDEX	113.9	12.3	7.5
EUROPE	112.9	11.2	6.2
EU-27	109.1	6.7	2.0
EUROZONE	105.1	1.3	-1.7
- Germany	102.0	1.0	-6.1
- Belgium	127.9	9.4	16.7
- The Netherlands	113.8	6.3	5.7
- France	108.9	3.0	-1.4
- Italy	95.8	-1.6	-8.0
- Portugal	108.5	19.8	4.3
- Rest of Eurozone	95.0	-18.4	-4.8
UNITED KINGDOM	122.4	23.9	14.8
REST OF EU-27	112.1	14.3	5.7
REST OF EUROPE	152.5	63.2	52.5
AMERICA	109.9	7.8	0.1
NORTH AND CENTRAL AMERICA	127.7	31.2	21.4
SOUTH AMERICA	85.5	-21.1	-26.4
AFRICA	123.2	43.4	37.6
ASIA	132.0	21.0	27.0
OCEANIA	108.8	10.5	10.2

Foreign Trade in Services Indices

Base 2007

Second quarter 2008

Provisional data

2.2. Quarterly indices of imports of services by geographical origin

	Index first quarter	% of variation on the same period the previous year	
		For the quarter	For the whole year
GENERAL INDEX	101.5	3.3	7.3
EUROPE	103.4	4.3	7.2
EU-27	103.1	4.3	5.6
EUROZONE	98.1	-2.4	-0.2
- Germany	68.1	-34.4	-18.6
- Belgium	149.6	45	26.4
- The Netherlands	125.2	19.6	21.9
- France	110.7	10.9	14.9
- Italy	93.9	9.4	-14.9
- Portugal	115.6	30.4	19.9
- Rest of Eurozone	109.3	-4.7	1.4
UNITED KINGDOM	125.9	34.3	29.1
REST OF EU-27	115.3	26.5	29.5
REST OF EUROPE	107.4	4.0	28.0
AMERICA	100.2	-0.5	10.1
NORTH AND CENTRAL AMERICA	97.4	-6.8	7.2
SOUTH AMERICA	109.8	26.3	20.6
AFRICA	78.2	-34.2	-21.9
ASIA	96.9	20.4	16.0
OCEANIA	118.1	10.9	13.2

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 Balance of Payments, International Trade in Services and Direct Foreign Investment.

The main objective of these indices is to provide indicators of 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 transactions of non-tourist Services carried out with units not located in Spain, as well as on 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, IT and information, Royalties and licensing rights, Business, Personal, cultural and recreational, and Governmental.

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, Central 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.

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