

16 October 2012

Foreign Trade in Services Indices. Base 2007
Second quarter of 2012. *Provisional data*

Exports of Services increase 1.1% in the in the interannual rate and 5.9% in the quarterly rate

Imports of Services also increase 8.2% in the interannual rate and 4.7% in the quarterly rate

Annual performance of exports and imports of Services

During the second quarter of the year, **exports of Services** increased 1.1%, as compared with the same period of 2011.

Over the two first quarters of 2012, exports of Services increased 1.9%, as compared with the same period of the previous year.

In turn, **imports of Services** increased 8.2% in the interannual rate during the second quarter of 2012.

Over the two first quarters of 2012, imports of Services increased 5.5%, as compared with the same period of the previous year.

Yearly evolution of exports and imports of services



Foreign trade performance by type of Service

By type of service, the greatest annual increases in **exports of services** were registered in *Government services* (27.3%), *Insurance services* (25.5%) and *Personal, cultural and recreational services* (16.3%). In turn, *Business services* (-4.0%) and *Transport* (-0.1%) registered negative annual rates.

Exports of services by type of service

	Index for the second quarter 2012	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
GENERAL INDEX	104.6	1.1	1.9	5.9
Transport	86.6	-0.1	-0.1	8.8
Communications	87.6	1.0	5.9	-9.2
Construction	55.0	13.4	10.2	6.9
Insurance	129.5	25.5	1.5	19.5
Financial	60.4	3.7	-1.8	10.6
Computer and information	107.6	8.3	7.1	2.0
Royalties and license fees	89.8	12.5	29.4	-20.5
Business	175.4	-4.0	-0.9	7.8
Personal, cultural and recreational	76.9	16.3	18.6	-12.2
Government	174.4	27.3	23.5	97.3

By type of service, the greatest annual increases were registered in **imports** of *Personal, cultural and recreational services* (20.2%), *Transport services* (17.5%) and *Communications services* (14.4%). On the other hand, imports of *Royalties and license fees services* and *Construction services* decreased 6.3% and 1.2%, respectively.

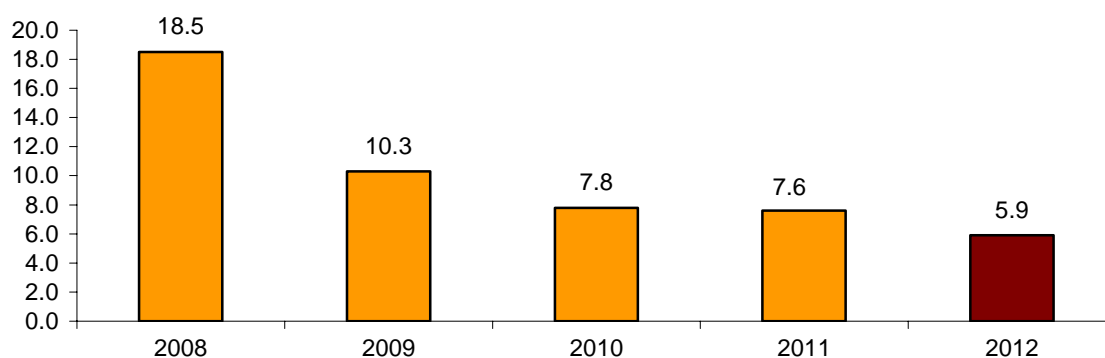
Imports of services by type of service

	Index for the second quarter 2012	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
GENERAL INDEX	95.2	8.2	5.5	4.7
Transport	73.4	17.5	10.7	11.0
Communications	101.5	14.4	-1.0	-9.4
Construction	24.1	-1.2	-19.2	9.3
Insurance	76.7	7.1	9.6	34.7
Financial	41.6	12.6	17.1	-1.7
Computer and information	130.7	14.1	12.3	10.3
Royalties and license fees	96.5	-6.3	-5.7	1.1
Business	130.8	4.4	6.3	1.9
Personal, cultural and recreational	126.9	20.2	4.4	20.0
Government	106.4	2.1	1.6	16.6

Performance of the quarterly rate ¹

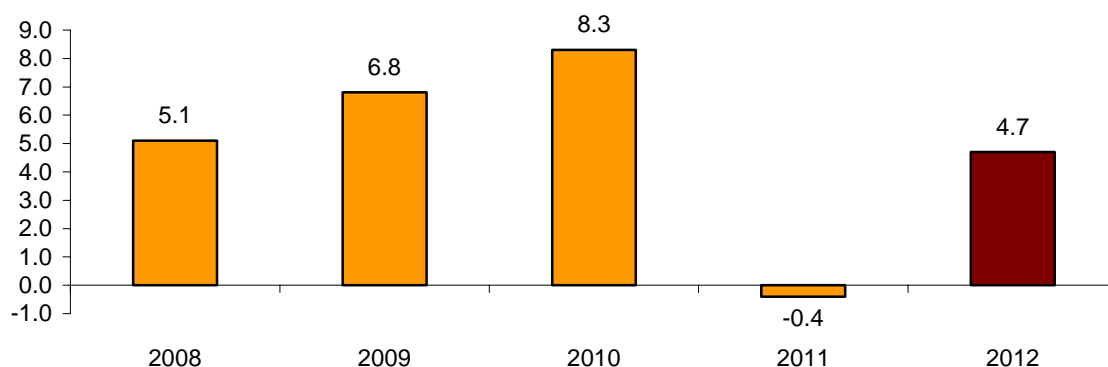
The variation rate of **exports of Services** during the second quarter of the year as compared with the first quarter of 2012 is 5.9%. This is the lowest rate as compared with the five previous years.

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



The variation rate of **imports of Services** during the second quarter of the year as compared with the first quarter of 2012 is 4.7%. This rate is 5 points higher as compared with the rate registered during 2011.

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



¹ In order to contribute to the analysis and interpretation of the data, this section has been added with the performance of the quarterly rate of the exports and imports of Services in the second quarter for recent years. The quarterly rates of this type of series may have a certain seasonal behaviour, and therefore, their assessment should be made with regard to the item of data for the same quarter of previous years.

Foreign Trade in Services, by geographical destination and origin

During the second quarter of 2012, **exports of Services** intended for Europe decreased 6.0% in the interannual rate. Exports to the European Union (EU-27) decreased 7.5% and exports to the Eurozone decreased 7.7%.

Exports of services by geographical destination

	Index for the second quarter 2012 (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
GENERAL INDEX	104.6	1.1	1.9	5.9
Europe	97.2	-6.0	-2.1	0.4
EU-27	90.7	-7.5	-3.4	0.4
Eurozone	92.4	-7.7	-3.6	1.9
Germany	103.9	3.9	6.9	0.6
Belgium	111.0	-16.9	-9.7	9.3
The Netherlands	123.8	5.9	6.9	13.9
France	80.6	-7.1	-4.2	0.7
Italy	81.2	-10.4	-6.3	1.6
Portugal	77.9	-14.5	-12.2	-8.7
Rest of the Eurozone	91.8	-26.2	-17.0	1.3
The United Kingdom	76.5	-10.7	-2.2	-8.8
Rest of EU-27	112.9	1.0	-4.0	8.0
Rest of Europe	164.7	3.7	5.6	0.6
America	122.1	15.3	11.2	15.9
North and Central America	119.7	22.3	14.4	14.0
South America	125.5	7.3	7.2	18.4
Africa	124.8	20.7	9.0	23.9
Asia	125.5	25.7	12.9	19.0
Oceania	96.2	11.9	14.5	36.6

With regard to **imports of Services**, those originating in Europe increased 5.7% in the second quarter of 2012, as compared with the same period of 2011. Those from the European Union (EU-27) increased 5.8%, and those from the Eurozone registered a 7.6% interannual increase. partly due to the 2.9% increase in those from the European Union (EU-27).

Imports of services by geographical origin

	Index for the second quarter 2012 (Base 2012)	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
GENERAL INDEX	95.2	8.2	5.5	4.7
Europe	96.9	5.7	3.5	3.4
EU-27	97.5	5.8	3.9	3.0
Eurozone	94.4	7.6	3.8	5.0
Germany	60.2	-6.3	-3.6	-3.3
Belgium	111.3	1.0	0.8	-0.9
The Netherlands	121.1	16.8	13.0	5.7
France	97.7	9.9	1.4	10.5
Italy	86.8	22.1	6.2	2.5
Portugal	114.3	8.0	9.9	14.1
Rest of the Eurozone	169.1	9.7	8.8	7.3
The United Kingdom	93.7	-2.2	3.1	-6.9
Rest of EU-27	133.7	3.7	5.7	2.8
Rest of Europe	90.1	4.2	-2.5	9.0
America	97.9	5.6	7.2	-3.1
North and Central America	89.4	-1.0	4.2	-9.4
South America	128.1	26.4	16.4	17.1
Africa	85.5	58.0	25.6	22.3
Asia	81.0	25.2	14.9	33.4
Oceania	108.5	-2.3	18.7	-7.7

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-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.