

14 January 2009

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

Exports of Services increase 7.4% in the third quarter as compared with the same period of 2007

Imports of Services increase 2.0% in the interannual rate

During the third quarter of the year, **exports of Services** increased 7.4% as compared with the same period of 2007.

By type of service, worth noting were the increases produced in exports of Business and Governmental services, with interannual rates of 51.0% and 18.2%, respectively.

Conversely, Personal, cultural and recreational services decreased 27.2%, and Financial services decreased 26.1%, as compared with the third quarter of 2007.

For the first three quarters of 2008 together, exports of services increased 7.9% as compared with the same period the previous year.

In turn, **imports of Services** increased 2.0% in the interannual rate during the third quarter of 2008.

By type of service, Personal, cultural and recreational, Communications and Business services recorded the highest interannual increases, with 38.9%, 37.5% and 25.8%, respectively.

In contrast, imports of Construction and Insurance services experienced interannual decreases of 31.4% and 26.9%, respectively.

For the first three quarters of 2008 together, imports of services increased 5.2% as compared with the same period the previous year.

Foreign Trade In Services by destination and geographical origin

During the third quarter of 2008, **exports of Services** intended for Europe increased 8.0% in the interannual rate. Exports to the European Union (EU-27) increased 3.5% and exports to the total of the Eurozone recorded an increase of 5.1% in the same period.

Exports of services from Spain to the Eurozone increased to The Netherlands (38.6%), Belgium (19.8%), Germany (11.8%) and Portugal (9.9%). Exports of services to Italy and France presented decreases as compared with the third quarter of 2007, of 7.6% and 4.2%, respectively. Exports of services to the area known as the Rest of the Eurozone also decreased (-1.3%). Outside of the Eurozone, worth noting was the decrease in exports of services to the United Kingdom, which decreased 6.4% in the interannual rate.

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 4.3% was the

result of the decrease of exports to South America (-11.3%) and the increase of 15.0% of those intended for North and Central America.

In turn, exports of services to Africa, Oceania and Asia increased 18.4%, 15.3% and 1.1%, respectively.

In terms of **imports of Services**, during the third quarter of 2008, those originating in Europe increased 9.0% in the interannual rate, largely due to the increase of 8.4% of those originating in the European Union (EU-27).

Imports of Services originating in the Eurozone also increased, with a rate of 4.2% as compared with the same period the previous year. Within the scope of the Eurozone, worth noting were the increases in imports of Services originating in Belgium (57.3%) and Portugal (21.5%), as well as the decreases in imports originating in Italy (-14.3%). Outside of the Eurozone, worth noting was the interannual increase of 15.8% of imports originating in the United Kingdom.

In the remaining geographical areas, imports of Services showed interannual decreases of 25.4% for those originating in Asia, 9.8% for those from Africa and 3.1% for those from America. Conversely, said imports recorded an increase of 11.4% in the case of those originating in Oceania.

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Foreign Trade in Services Indices

Base 2007

Third quarter 2008

Provisional data

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

	Index for the third quarter	% variation on the same period the previous year	
		For the quarter	For the whole year
GENERAL INDEX	107.2	7.4	7.9
Transport	101.4	-5.9	-4.4
Communications	123.7	14.4	2.0
Construction	108.3	13.3	-4.7
Insurance	84.8	-2.7	-12.3
Financial	73.9	-26.1	-13.4
IT and information	105.9	14.0	11.8
Royalties and licensing rights	71.0	-6.8	-9.2
Business	140.1	51.0	48.7
Personal, cultural and recreational	55.7	-27.2	-4.0
Governmental	137.4	18.2	11.5

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

	Index for the third quarter	% variation on the same period the previous year	
		For the quarter	For the whole year
GENERAL INDEX	96.3	2.0	5.2
Transport	84.6	-13.6	-12.4
Communications	110.5	37.5	23.4
Construction	56.0	-31.4	-38.0
Insurance	56.8	-26.9	-18.4
Financial	94.3	-17.2	-2.9
IT and information	108.1	10.0	13.5
Royalties and licensing rights	78.9	-4.4	-2.2
Business	122.0	25.8	37.2
Personal, cultural and recreational	113.0	38.9	28.2
Governmental	87.5	-9.7	-4.8

Foreign Trade in Services Indices

Base 2007

Third quarter 2008

Provisional data

2.1. Quarterly indices of exports of services, by geographical destination

	Index for the third quarter	% variation on the same period the previous year	
		For the quarter	For the whole year
GENERAL INDEX	107.2	7.4	7.9
EUROPE	105.2	8.0	7.5
EU-27	100.8	3.5	3.3
EUROZONE	99.3	5.1	1.3
- Germany	96.8	11.8	-0.8
- Belgium	113.4	19.8	17.6
- The Netherlands	121.3	38.6	23.8
- France	95.2	-4.2	-2.4
- Italy	92.9	-7.6	-7.1
- Portugal	104.2	9.9	6.7
- Rest of Eurozone	94.7	-1.3	-3.7
UNITED KINGDOM	100.4	-6.4	7.9
REST OF EU-27	117.3	19.2	10.5
REST OF EUROPE	150.9	55.0	52.9
AMERICA	105.5	4.3	0.9
NORTH AND CENTRAL AMERICA	119.3	15.0	18.5
SOUTH AMERICA	86.7	-11.3	-22.0
AFRICA	143.4	18.4	29.3
ASIA	109.0	1.1	17.5
OCEANIA	127.0	15.3	11.6

Foreign Trade in Services Indices

Base 2007

Third quarter 2008

Provisional data

2.2. Quarterly indices of imports of services, by geographical origin

	Index for the third quarter	% variation on the same period the previous year	
		For the quarter	For the whole year
GENERAL INDEX	96.3	2.0	5.2
EUROPE	96.8	9.0	7.8
EU-27	96.2	8.4	6.5
EUROZONE	90.3	4.2	1.2
- Germany	68.3	-8.1	-16.3
- Belgium	162.5	57.3	37.0
- The Netherlands	92.4	4.0	16.2
- France	100.0	6.1	12.0
- Italy	78.1	-14.3	-14.7
- Portugal	111.0	21.5	20.9
- Rest of Eurozone	100.4	18.0	6.4
UNITED KINGDOM	119.3	15.8	24.5
REST OF EU-27	113.4	24.4	30.9
REST OF EUROPE	104.9	17.2	24.6
AMERICA	101.5	-3.1	5.2
NORTH AND CENTRAL AMERICA	100.3	-2.0	3.8
SOUTH AMERICA	105.6	-6.5	10.1
AFRICA	84.6	-9.8	-18.1
ASIA	87.5	-25.4	-5.3
OCEANIA	107.2	11.4	12.1

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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