

16 April 2009

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

Exports of Services increase 5.2% in the fourth quarter as compared with the same period of 2007

Imports of Services decrease 5.0% in the interannual rate

During the fourth quarter of the year, **exports of Services** increased 5.2% as compared with the same period of 2007.

By type of service, worth noting were the increases produced in exports of Business services and Construction services, with interannual rates of 41.0% and 18.6%, respectively.

Conversely, Personal, cultural and recreational services decreased 24.8%, and Governmental services decreased 21.2% and those of Royalties and licensing rights decreased 20.4%, as compared with the third quarter of 2007.

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

In turn, **imports of Services** decreased 5.0% in the interannual rate during the fourth quarter of 2008.

By type of service, Insurance services, Personal, cultural and recreational and Transport services recorded the highest interannual decreases, with rates of 47.0%, 24.4% and 19.9%, respectively.

In contrast, imports of Business services and of IT and information experienced interannual increases of 16.9% and 16.1%, respectively.

For the fourth quarters of 2008 together, imports of services increased 2.2% as compared with the same period the previous year.

Foreign Trade In Services by destination and geographical origin

During the fourth quarter of 2008, **exports of Services** intended for Europe increased 1.7% in the interannual rate. Exports to the European Union (EU-27) decreased 1.0% and exports to the total of the Eurozone recorded an decrease of 1.7% in the same period.

Inside the Eurozone, worth noting was the 60.6% increase in export of services to Belgium and the 30.3% decrease for the export of services to Italy. Outside of the Eurozone, the exports of services to the United Kingdom decreased 3.4% in the interannual rate.

As regards export of services to other geographical areas, a 0.2% increase was recorded in the case of America (a 10.1% decrease was recorded in the case of South America, while there was a 6.6% increase in North and Central America), and increases of 74.6% in Africa, 11.7% in Asia, and 0.2% in Oceania.

In terms of **imports of Services**, remained at the same levels as during the fourth quarter of 2007. Those originating in the European Union (EU-27), experienced a 1.4% increase and the Eurozone increased 1.0%.

Within the scope of the Eurozone, worth noting were the increases in imports of Services originating in Belgium (9.8%), as well as the decreases in imports originating in Italy (-6.0%). Outside of the Eurozone, worth noting was the 14.5% interannual increase of imports originating in the United Kingdom.

In the remaining geographical areas, imports of Services showed interannual rates of -7.8% for those originating in North and Central America (-12.2% in the case of North and Central America, and an 8.5% increase in South America), -19.8% for those from Africa and 30.0% for those from Asia. Conversely, said imports recorded an increase of 1.0% in the case of those originating in Oceania.

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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 for the fourth quarter	% variation on the same period the previous year	
		For the quarter	For the whole year
GENERAL INDEX	108.7	5.2	7.5
Transport	91.2	-7.2	-3.8
Communications	105.3	8.0	3.2
Construction	131.9	18.6	1.9
Insurance	99.9	-5.3	-10.7
Financial	91.7	-8.6	-12.1
IT and information	108.0	0.1	8.7
Royalties and licensing rights	108.8	-20.4	-12.9
Business	153.0	41.0	45.5
Personal, cultural and recreational	79.4	-24.8	-9.5
Governmental	78.7	-21.2	-0.5

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

	Index for the fourth quarter	% variation on the same period the previous year	
		For the quarter	For the whole year
GENERAL INDEX	105.1	-5.0	2.2
Transport	75.2	-19.9	-13.7
Communications	123.9	-9.8	12.4
Construction	114.4	0.4	-26.9
Insurance	55.7	-47.0	-26.0
Financial	119.1	5.2	-0.7
IT and information	128.9	16.1	14.2
Royalties and licensing rights	100.8	-18.7	-7.8
Business	137.0	16.9	29.2
Personal, cultural and recreational	121.3	-24.4	7.5
Governmental	118.7	9.2	-1.2

Foreign Trade in Services Indices

Base 2007

Fourth quarter 2008

Provisional data

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

	Index for the fourth quarter	% variation on the same period the previous year	
		For the quarter	For the whole year
GENERAL INDEX	108,7	5,2	7,5
EUROPE	105,3	1,7	6,5
EU-27	101,8	-1,0	2,7
EUROZONE	101,3	-1,7	1,3
- Germany	104,2	-1,6	-1,8
- Belgium	156,4	60,0	29,4
- The Netherlands	131,1	16,1	21,6
- France	98,8	-0,2	-1,8
- Italy	72,5	-30,3	-13,2
- Portugal	103,0	0,3	14,0
- Rest of Eurozone	91,1	-8,8	-4,9
UNITED KINGDOM	100,7	-3,4	4,6
REST OF EU-27	109,7	13,6	11,0
REST OF EUROPE	141,8	28,2	46,2
AMERICA	104,6	0,2	0,8
NORTH AND CENTRAL AMERICA	117,5	6,8	15,3
SOUTH AMERICA	86,9	-10,1	-19,0
AFRICA	187,0	74,6	41,4
ASIA	108,0	11,7	16,2
OCEANIA	96,1	0,2	8,8

Foreign Trade in Services Indices

Base 2007

Fourth quarter 2008

Provisional data

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

	Index for the fourth quarter	% variation on the same period the previous year	
		For the quarter	For the whole year
GENERAL INDEX	105.1	-5.0	2.2
EUROPE	109.7	0.0	5.4
EU-27	109.6	1.4	4.8
EUROZONE	106.1	1.0	1.3
- Germany	84.5	-3.5	-13.7
- Belgium	108.9	9.8	30.2
- The Netherlands	138.8	3.8	12.5
- France	111.3	-4.1	7.4
- Italy	88.9	-6.0	-13.1
- Portugal	124.2	1.6	12.2
- Rest of Eurozone	138.8	37.4	19.8
UNITED KINGDOM	125.3	14.5	18.2
REST OF EU-27	116.6	-13.8	16.4
REST OF EUROPE	111.5	-14.1	12.5
AMERICA	104.9	-7.8	1.6
NORTH AND CENTRAL AMERICA	101.0	-12.2	-0.7
SOUTH AMERICA	118.7	8.5	9.5
AFRICA	76.4	-19.8	-19.3
ASIA	82.4	-30.0	-12.6
OCEANIA	103.5	1.0	9.3

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 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 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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