

17 April 2012

**Foreign Trade in Services Indices. Base 2007**  
Fourth quarter of 2011. *Provisional data*

**Exports of Services increase 1.2% in the fourth quarter of 2011, as compared with the same period of the previous year**

**Imports of Services increase 2.2% in the interannual rate**

During the fourth quarter of the year, **exports of Services** increased 1.2%, as compared with the same period of 2010.

By type of service, the greatest increases were registered in exports of *Government services*, and *Royalties and license fees*, with interannual rates of 21.0% and 7.8%, respectively. At the opposite end of the spectrum, exports of *Financial services* (-21.6%), *Personal, cultural and recreational services* (with an interannual rate of -14.0%) and *Construction* (-12.7%).

In the year 2011 as a whole, exports of Services increased 0.9%, as compared with the same period of the previous year.

In turn, **imports of Services** increased 2.2% in the interannual rate during the fourth quarter of 2011.

By type of service, the greatest increases were registered in imports of *Communications services* (36.0%), *Insurance* (23.5%) and *Royalties and license fees* (12.5%). Conversely, *Construction* (-53.3%), *Personal, cultural and recreational* (-17.8%) and *Computer and information* (-4.2%) showed the greatest drops.

In the year 2011 as a whole, imports of services decreased 3.1%, as compared with the same period the previous year.

**Foreign Trade in Services, by geographical destination and origin**

During the fourth quarter of 2011, **exports of Services** intended for Europe decreased 2.2% in the interannual rate, as compared with same period of the previous year. Exports to the European Union (EU-27) decreased 2.8%.

Exports of Services to the Eurozone decreased 2.2%, highlighting the increases in Germany (14.2%), the Netherlands (8.8%) and Belgium (4.7%), as well as, the decreases registered in exports to Italy (-25.3%), the rest of the Eurozone (-12.6%) and Portugal (-10.4%).

Outside of the Eurozone, exports to United Kingdom decreased 3.2% in the interannual rate.

In other geographical areas, worth noting the growth registered in exports to America (18.9%), highlighting the increase in North and Central America (29.1%), as compared with South America (6.4%).

In turn, exports of services to Oceania and Africa experienced decreases of 27.6% and 13.7%, respectively, whereas those to Asia increased 3.7%.

With regard to **imports of Services**, those originating in Europe increased 6.0% in the fourth quarter of 2011. Within Europe, those from the European Union (EU-27) increased 10.4%.

Imports of Services from the Eurozone increased 0.8% in the interannual rate. Within this area, it was worth noting the increases in imports of services originating in Belgium (60.0%), the rest of the Eurozone (22.7%) and in Italy (17.4%), as well as the decrease in imports from France (-4.2%) and Germany (-0.6%).

Outside the Eurozone, imports of Services from the United Kingdom registered a 16.5% interannual increase.

In the remaining geographical areas, imports of Services showed generalised interannual decreases, with those originating in Oceania (-40.1%), Africa (-32.9%), Asia (-10.6%) and America (-1.6%).

## Foreign Trade in Services Indices

Base 2007

Fourth quarter 2011

Provisional data

### 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
<b>GENERAL INDEX</b>	<b>115.6</b>	<b>1.2</b>	<b>0.9</b>
Transport	84.8	-1.4	1.1
Communications	87.6	-9.2	-8.0
Construction	83.5	-12.7	-9.4
Insurance	85.7	-2.2	24.2
Financial	55.3	-21.6	-9.2
Computer and information	113.1	7.3	-2.7
Royalties and license fees	102.0	7.8	-3.3
Business	227.9	7.4	6.2
Personal, cultural and recreational	81.7	-14.0	-9.4
Government	96.6	21.0	19.6

### 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
<b>GENERAL INDEX</b>	<b>108.5</b>	<b>2.2</b>	<b>-3.1</b>
Transport	75.7	1.8	-4.7
Communications	126.8	36.0	21.3
Construction	26.2	-53.3	-41.2
Insurance	78.9	23.5	10.1
Financial	51.9	-1.3	-27.9
Computer and information	131.8	-4.2	1.9
Royalties and license fees	117.4	12.5	5.1
Business	161.8	-2.0	-6.8
Personal, cultural and recreational	104.3	-17.8	-4.4
Government	114.3	-1.3	-10.9

## Foreign Trade in Services Indices

Base 2007

Fourth quarter 2011

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
<b>GENERAL INDEX</b>	<b>115.6</b>	<b>1.2</b>	<b>0.9</b>
<b>Europe</b>	109.0	-2.2	0.5
<b>EU-27</b>	102.8	-2.8	-0.3
<b>Eurozone</b>	105.4	-2.2	-0.4
Germany	122.8	14.2	1.0
Belgium	128.8	4.7	12.2
The Netherlands	125.0	8.8	-0.3
France	98.5	0.8	2.4
Italy	85.9	-25.3	-6.6
Portugal	84.1	-10.4	-8.7
Rest of the Eurozone	106.1	-12.6	0.1
The United Kingdom	85.3	-3.2	-1.4
Rest of EU-27	126.0	-6.6	2.3
Rest of Europe	173.1	1.5	5.6
<b>America</b>	135.7	18.9	9.3
North and Central America	141.1	29.1	6.0
South America	128.4	6.4	14.1
<b>Africa</b>	134.2	-13.7	-17.4
<b>Asia</b>	122.0	3.7	-0.3
<b>Oceania</b>	84.0	-27.6	-11.7

## Foreign Trade in Services Indices

Base 2007

Fourth quarter 2010

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
<b>GENERAL INDEX</b>	<b>108.5</b>	<b>2.2</b>	<b>-3.1</b>
<b>Europe</b>	117.3	6.0	0.2
<b>EU-27</b>	118.7	10.4	1.3
<b>Eurozone</b>	115.2	8.0	-0.5
Germany	87.1	-0.6	-0.5
Belgium	155.2	60.0	19.3
The Netherlands	142.8	17.3	-0.9
France	110.6	-4.2	-7.2
Italy	109.5	17.4	-9.7
Portugal	139.3	4.4	5.6
Rest of the Eurozone	168.8	22.7	16.0
The United Kingdom	117.1	16.5	4.1
Rest of EU-27	155.5	21.9	11.5
Rest of Europe	99.9	-33.1	-12.3
<b>America</b>	105.6	-1.6	-4.5
North and Central America	92.8	-7.9	-6.7
South America	150.5	15.6	2.3
<b>Africa</b>	56.2	-32.9	-35.6
<b>Asia</b>	71.5	-10.6	-14.6
<b>Oceania</b>	73.7	-40.1	-31.2

## **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 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.