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International Trade in Services

EU28 surplus up to 153 bn euro in 2012

The USA and the EFTA countries are the main partners

EU28¹ international trade in services² increased in 2012, with **EU28** exports of services to the rest of the world rising by 9%, from 609 billion euro in 2011 to 662 bn in 2012, and **EU28** imports by 6%, from 478 bn to 509 bn. As a result, **EU28** trade in services recorded a surplus of 153 bn in 2012, compared with +131 bn in 2011 and +109 bn in 2010. These data, issued by **Eurostat, the statistical office of the European Union**, are subject to revision³.

The surplus in 2012 was mainly due to surpluses in "other business services", which includes miscellaneous business, professional & technical services (+64 bn euro), financial services (+32 bn), transportation and computer & information services (both +26 bn), insurance services (+13 bn), construction services (+9 bn), travel (+5 bn) and communication services (+3 bn). These surpluses were slightly offset by a deficit in royalties & licence fees (-8 bn).

In 2012, the **EU28** recorded surpluses in trade in services with all its main partners. The highest surpluses were observed with the **EFTA** countries⁴ (+31 bn euro), **Russia** and the **USA** (both +14 bn), **China** and **Japan** (both +9 bn), **Brazil** and **Canada** (both +7 bn).

EU28 trade in services with the rest of the world (bn euro)

	2010			2011			2012		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
Total Services	564.9	456.1	108.8	609.0	478.1	130.9	661.9	508.5	153.4
Transportation	131.6	108.1	23.5	135.6	112.6	23.0	143.7	117.5	26.1
Travel	75.6	86.9	-11.4	84.8	87.7	-2.9	95.4	90.6	4.8
Other services	357.4	247.8	109.6	388.4	262.8	125.6	422.7	281.2	141.4
<i>Communications services</i>	15.6	14.6	1.0	17.0	15.0	2.0	21.2	17.8	3.4
<i>Construction services</i>	17.0	7.8	9.3	16.4	7.5	8.9	16.6	7.9	8.7
<i>Insurance services</i>	22.8	11.1	11.8	23.5	10.9	12.6	23.9	10.9	13.0
<i>Financial services</i>	47.1	18.2	28.9	50.2	21.6	28.6	53.4	21.6	31.7
<i>Computer & information services</i>	37.8	14.8	23.0	41.2	15.5	25.7	43.5	17.8	25.7
<i>Royalties & license fees</i>	33.9	44.6	-10.6	39.2	46.0	-6.8	40.0	48.1	-8.1
<i>Other business services</i>	169.6	124.4	45.2	186.9	134.3	52.6	208.4	144.7	63.8
<i>Personal, cultural & recreational services</i>	6.8	6.1	0.7	7.5	6.2	1.3	8.4	6.3	2.2
<i>Government services, n.i.e.</i>	6.8	6.3	0.5	6.6	6.0	0.6	7.3	6.2	1.1
Quasi transit adjustment ⁵	0.0	12.7	-12.7	0.0	14.5	-14.5	0.0	18.8	-18.8
Services not allocated	0.3	0.6	-0.3	0.1	0.4	-0.2	0.1	0.4	-0.2

Source: Eurostat

EU28 trade in services by selected partner⁶
(bn euro)

	2010			2011			2012		
	Exports	Imports	Balance	Exports	Imports	Balance	Exports	Imports	Balance
Total	564.9	456.1	108.8	609.0	478.1	130.9	661.9	508.5	153.4
USA	139.7	136.7	2.9	149.7	142.8	6.9	164.8	150.9	14.0
EFTA⁴	93.9	65.2	28.6	103.2	69.7	33.5	105.7	74.3	31.4
China	23.5	17.2	6.2	25.6	18.2	7.4	29.4	20.0	9.5
Russia	23.7	13.8	9.8	24.1	14.1	10.0	29.3	15.2	14.2
Japan	20.0	15.1	5.0	22.1	15.6	6.5	24.8	15.6	9.2
Canada	14.0	9.7	4.3	16.1	9.8	6.3	16.9	10.3	6.7
India	11.1	9.1	2.0	11.9	11.1	0.9	11.9	10.7	1.2
Brazil	10.1	5.8	4.3	11.6	6.5	5.1	13.5	6.4	7.1
Hong Kong	9.2	7.5	1.7	9.8	8.2	1.6	10.9	8.8	2.1
Other countries	219.8	176.0	43.8	234.9	182.1	52.8	254.7	196.6	58.1

Source: Eurostat

1. The EU28 includes: Belgium, Bulgaria, the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom.
2. The *services account* covers all transactions occurring between resident and non-resident entities. Within the services account three main types of transactions are separately identified:
The *transportation account* covers all the *transportation* services performed by EU residents for non-EU residents, or vice versa, involving the carriage of passengers, the movement of goods, rentals of carriers with crew and related supporting and auxiliary services.
The *travel account* includes primarily the goods and services EU travellers acquire from non-EU residents, or vice versa.
Other services account includes communication services, construction services, insurance services, financial services, computer & information services, royalties & licence fees, other business services (which comprise merchanting & other trade-related services, operational leasing services and miscellaneous business, professional & technical services), personal, cultural & recreational services, government services not included elsewhere.
3. The EU28 annual international trade in services statistics are based on figures provided by the Member States to Eurostat nine months after the reference period. The annual data covered in this News Release will be revised in one year's time when revised data will be transmitted by Member States. The figures shown in the following tables may not exactly add up due to rounding. Due to different cut-off dates the annual figures presented in this News Release may differ from the sum of quarterly figures previously published.
4. EFTA (European Free Trade Association) includes Iceland, Liechtenstein, Norway and Switzerland.
5. *Quasi transit trade* is related to goods imported into an EU Member State from outside the EU, cleared by customs for free circulation, and then dispatched to a second EU Member State. In practice, branding policy may lead to the value of goods dispatched being much higher than the value of the goods that entered the first Member State. In order to balance the accounts, this increase in value is recorded as an import of services from outside the EU, under *quasi transit adjustment*.
6. The full geographical breakdown of the services account is available on the Eurostat web site. All figures can be downloaded from the balance of payments section of the Eurostat web site.

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