

International Trade in Services Survey (ITSS)
Second quarter of 2015. *Provisional data*

Services exports reach 14,376.8 million euros and increase 12.8% in annual rate

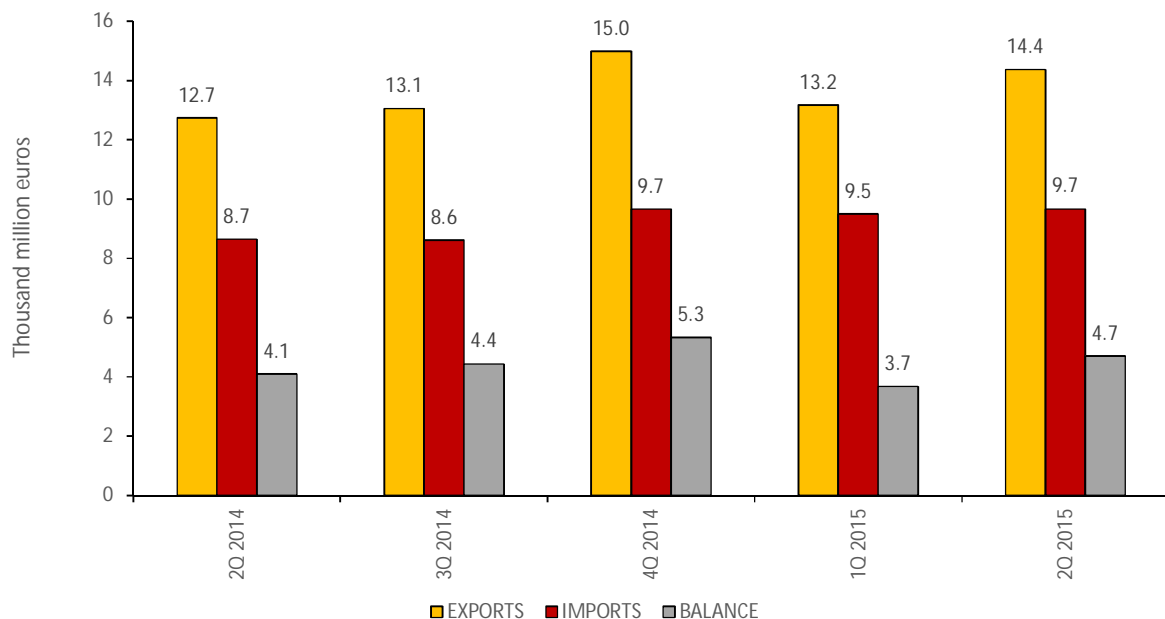
Services imports increase 11.7% and are placed at 9,669.5 million euros

Services exports increased 12.8% during the second quarter regarding the same period of the previous year, as 14,376.8 million euros were reached.

Services imports increased 11.7% in annual rate and reached a total of 9,669.5 million euros.

The balance or difference between exports and imports is placed at 4,707.3 million euros, with a 15.1% increase in annual rate.

Quarterly evolution of exports and imports of Services



International Trade in Services by type

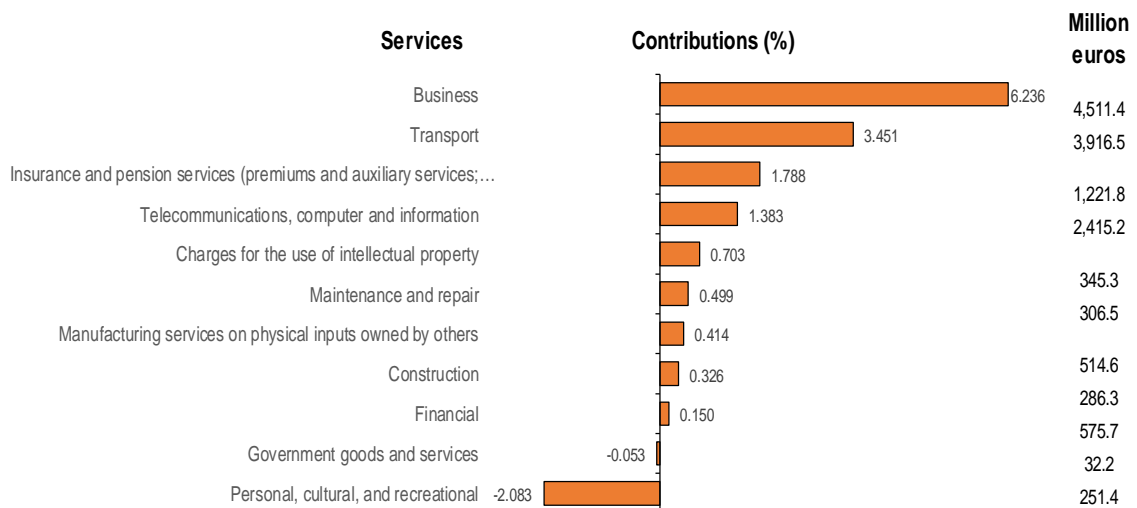
Services exports increased 12.8% during the second quarter. The services with the greatest positive contribution ¹ to this annual rate are:

- **Business**, whose exports reached 4,511.4 million (31.4% of the total), with a variation rate of 21.4% regarding the same quarter of the previous year.
- **Transport**, with exports valued in 3,916.5 million (27.2% of the total) and annual variation of 12.6%.
- **Insurance and pensions (premiums and auxiliary services; contributions to pension funds)**, with 1,221.8 million euros in exports (8.5% of the total) and an annual rate of 22.9%.

The negative contributions are:

- **Personal, cultural and recreational**, with exports valued in 251.4 million (1.7% of the total) with a decrease of 51.4% regarding the same quarter of the previous year.
- **Government goods and services**, with 32.2 million of exports (0.2% of the total) and an annual variation of -17.3%.

Contributions to the annual rate and value of the exports by type of service. Second quarter of 2015.



Total exports annual rate 12,8%

¹ Contribution refers to the contribution of a specific service (or geographical area) to the annual variation rate of the total of exports / imports, expressed in percentage points. Said contribution depends on the weight of the exports / imports of each service (or geographical area) over the total and on its own annual rate.

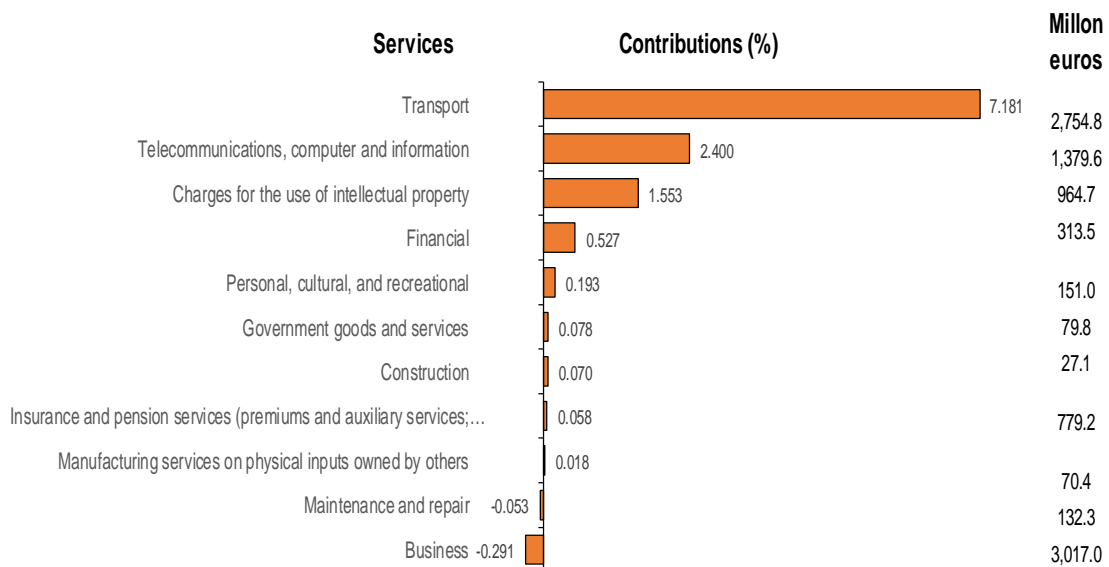
The **Services imports** increased 11.7% in the second quarter. The services with the greatest positive contribution to this annual rate are:

- **Transport**, with imports valued in 2,754.8 million (28.5% of the total) and an annual variation of 29.1%.
- **Telecommunications, computers and information**, with 1,379.6 million euros in imports (14.3% of the total) and an annual rate of 17.7%.
- **Intellectual property**, whose imports increased to 964.7 million (10.0% of the total) with a variation rate of 16.2% regarding the same quarter of the previous year.

The negative contributions are:

- **Business**, with imports valued in 3,017.0 million euros (31.2% of the total) and an annual variation of -0.8%.
- **Maintenance and repair**, with imports valued in 132.3 million euros (1.4% of the total) with a 3.3% decrease regarding the same quarter of the previous year.

Contributions to the annual rate and value of the imports by type of service. Second quarter of 2015.



Total imports annual rate 11,7%

International trade Services by geographical destination and origin

Services exports to Europe in the second quarter reached 9,283.5 million euros. Those with destination to the European Union (EU-28) are placed at 7,707.7 million euros, noting the exports for the total of the Euro Zone (valued in 5,705.0 million euros).

Regarding **Services imports**, those whose origin is Europe reached 7,018.8 million euros, with values for the European Union (EU-28) and the total Euro Zone of 6,431.7 and 4,808.7 million euros, respectively.

The geographical zone the contributes the most to the annual variation in terms of the total of exports as well as imports is EU-28, with contributions of 8.077 and 7.946 points, respectively.

Exports and imports by geographical destiny and origin

| | Exports | | Imports | |
|--------------------|-----------------|---------------------------------|----------------|---------------------------------|
| | Million euros | Contribution to annual rate (%) | Million euros | Contribution to annual rate (%) |
| WORLD | 14,376.8 | 12.8 | 9,669.5 | 11.7 |
| 1. EUROPE | 9,283.5 | 7.308 | 7,018.8 | 7.169 |
| 1.1 EU-28 | 7,707.7 | 8.077 | 6,431.7 | 7.946 |
| 1.1.1. Euro Area | 5,705.0 | 5.989 | 4,808.7 | 4.445 |
| 1.2 Rest of Europe | 1,575.9 | -0.769 | 587.1 | -0.776 |
| 2. AMERICA | 3,140.8 | 2.911 | 1,769.6 | 2.723 |
| 3. AFRICA | 611.8 | 0.716 | 175.9 | -0.083 |
| 4. ASIA | 1,259.6 | 1.672 | 632.9 | 1.663 |
| 5. OCEANIA | 81.1 | 0.207 | 72.2 | 0.261 |

Methodological note

The **International Trade Services Survey (ITSS)** presented in gross levels is compiled in the framework of the requirements established in (EU) Regulation No. 555/2012 of the EC of 22 June 2012, by which there is a modification of the European Parliament and Council Regulation (EC) No. 184/2005 regarding Community statistics on Balance of Payments, International Trade Services and Direct Foreign Investment.

The objective of the statistical operation is the collection of quarterly information of a sampling group of approximately 7,300 units residing in Spain (companies and other entities), referring to the value of their exports and imports of non-tourist services with non-resident units, by type of service as well as by geographical origin in the case of imports and by destination in the case of exports. The data obtained is used as a basic statistical source in the compilation of statistics regarding Balance of Payments and Spanish National Accounts.

The INE will disseminate the information of this survey on a quarterly basis and with an annual periodicity will publish more detailed results not only on the export and import variables but also on the characteristics of the businesses involved in this type of international trade.

The quarterly ITSS presents information by levels of the exports and imports for the main types of Services, except tourism, in agreement with the *Extended Balance of Payments Services Classification (EBOPS-2010)*. Specifically, they refer to the following services: *Transformation of goods without transferring property, Maintenance and repair, Transport, Construction, Insurance and pensions (only premiums and auxiliary services, and contributions to pension funds), Financial, Intellectual Property, Telecommunications, computers and information, Business (broken down into R+D, Professional and management consulting and Technical, related with trade and other business services), Personal, cultural and leisure, and Government goods and services (not included in other consignments).*

Moreover, it provides information on exports and imports of non-tourist Services for the different geographical areas and counterpart countries. The breakdowns under consideration are as follows: Europe, considering the total European Union (EU-28), the Euro Zone (distinguishing Germany, Belgium, the Netherlands, France, Italy, Portugal and the rest of the Euro Zone), United Kingdom, Rest of EU-28 and 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 that 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. The difference between these macroeconomic synthesis statistics and ITSS as basic company statistics, come from the incorporation of concepts not covered by ITSS to the Balance of Payments, and therefore in the Rest of the World Account of the Annual Accounts. Within the most significant adjustments carried out by the Bank of Spain on the ITSS data as per the Balance of Payments of Services are the following: Firstly, the estimation of the weight of operators with all their international operation of services below the 50,000-euro threshold. Secondly, the estimation of freight services based on the data regarding foreign trade of goods taking into

account the information on Spanish National Accounts for a correct FOB valuation of the transported goods, the estimation of the value of the insurance service (as ITSS only includes the gross compensations and premiums) and the estimation of illegal.

Thirdly, the incorporation to the financial estimation services by Bank of Spain of the financial intermediation services indirectly measured (FISIM). Finally, the inclusiveness of the collection of government services by way of collection of traditional EU own resources.

The quarterly publication of the ITSS definitely substitutes the Foreign Trade in Services Indices (FTSI) publication that the INE has published for years 2008-2014, and which were calculated through the information provided by a panel of statistical units fixed in the base year of the index (2007).

International Trade in Services Survey

Second quarter 2015

Provisional data

1. Exports by type of service

| | Value (million euros) | Weight (%) | Annual variation rate | |
|---|--------------------------|---------------|-----------------------|------------------|
| | | | Variation (%) | Contribution (%) |
| TOTAL | 14,376.8 | 100.0 | 12.8 | 12.8 |
| 1. Manufacturing services on physical inputs owned by others | 514.6 | 3.6 | 11.4 | 0.414 |
| 2. Maintenance and repair | 306.5 | 2.1 | 26.2 | 0.499 |
| 3. Transport | 3,916.5 | 27.2 | 12.6 | 3.451 |
| 4. Construction | 286.3 | 2.0 | 17.0 | 0.326 |
| 5. Insurance and pension services (premiums and auxiliary services; contributions to pension funds) | 1,221.8 | 8.5 | 22.9 | 1.788 |
| 6. Financial | 575.7 | 4.0 | 3.4 | 0.150 |
| 7. Charges for the use of intellectual property | 345.3 | 2.4 | 35.1 | 0.703 |
| 8. Telecommunications, computer and information | 2,415.2 | 16.8 | 7.9 | 1.383 |
| 9. Business | 4,511.4 | 31.4 | 21.4 | 6.236 |
| 9.1. R+D | 240.6 | 1.7 | -9.8 | -0.206 |
| 9.2. Professional and management consulting | 1,295.2 | 9.0 | 23.1 | 1.910 |
| 9.3. Technical, trade-related and other business services | 2,975.6 | 20.7 | 24.1 | 4.532 |
| 10. Personal, cultural, and recreational | 251.4 | 1.7 | -51.4 | -2.083 |
| 11. Government goods and services | 32.2 | 0.2 | -17.3 | -0.053 |

2. Imports by type of service

| | Value (million euros) | Weight (%) | Annual variation rate | |
|---|--------------------------|---------------|-----------------------|------------------|
| | | | Variation (%) | Contribution (%) |
| TOTAL | 9,669.5 | 100.0 | 11.7 | 11.7 |
| 1. Manufacturing services on physical inputs owned by others | 70.4 | 0.7 | 2.2 | 0.018 |
| 2. Maintenance and repair | 132.3 | 1.4 | -3.3 | -0.053 |
| 3. Transport | 2,754.8 | 28.5 | 29.1 | 7.181 |
| 4. Construction | 27.1 | 0.3 | 28.8 | 0.070 |
| 5. Insurance and pension services (premiums and auxiliary services; contributions to pension funds) | 779.2 | 8.1 | 0.6 | 0.058 |
| 6. Financial | 313.5 | 3.2 | 17.0 | 0.527 |
| 7. Charges for the use of intellectual property | 964.7 | 10.0 | 16.2 | 1.553 |
| 8. Telecommunications, computer and information | 1,379.6 | 14.3 | 17.7 | 2.400 |
| 9. Business | 3,017.0 | 31.2 | -0.8 | -0.291 |
| 9.1. R+D | 121.2 | 1.3 | -27.2 | -0.524 |
| 9.2. Professional and management consulting | 959.8 | 9.9 | -0.6 | -0.069 |
| 9.3. Technical, trade-related and other business services | 1,936.0 | 20.0 | 1.4 | 0.302 |
| 10. Personal, cultural, and recreational | 151.0 | 1.6 | 12.5 | 0.193 |
| 11. Government goods and services | 79.8 | 0.8 | 9.2 | 0.078 |

3. Exports by geographical destiny

| | Value (million euros) | Weight (%) | Annual variation rate | |
|-------------------------------|--------------------------|---------------|-----------------------|------------------|
| | | | Variation (%) | Contribution (%) |
| WORLD | 14,376.8 | 100.0 | 12.8 | 12.8 |
| 1. EUROPE | 9,283.5 | 64.6 | 11.2 | 7.308 |
| 1.1 EU-28 | 7,707.7 | 53.6 | 15.4 | 8.077 |
| 1.1.1. Euro Area | 5,705.0 | 39.7 | 15.4 | 5.989 |
| Germany | 1,374.3 | 9.6 | 15.7 | 1.463 |
| Belgium | 348.8 | 2.4 | 20.4 | 0.463 |
| The Netherlands | 760.3 | 5.3 | 14.7 | 0.767 |
| France | 1,254.6 | 8.7 | 7.5 | 0.688 |
| Italy | 577.1 | 4.0 | 17.9 | 0.686 |
| Portugal | 512.0 | 3.6 | 16.6 | 0.572 |
| Rest of Euro Area | 877.9 | 6.1 | 24.4 | 1.350 |
| 1.1.2 United Kingdom | 1,420.6 | 9.9 | 18.6 | 1.749 |
| 1.1.3 Rest of EU-28 | 582.0 | 4.0 | 8.0 | 0.338 |
| 1.2 Rest of Europe | 1,575.9 | 11.0 | -5.9 | -0.769 |
| 2. AMERICA | 3,140.8 | 21.8 | 13.4 | 2.911 |
| 2.1 North and Central America | 1,763.9 | 12.3 | 15.9 | 1.898 |
| 2.2 South America | 1,376.9 | 9.6 | 10.3 | 1.013 |
| 3. AFRICA | 611.8 | 4.3 | 17.5 | 0.716 |
| 4. ASIA | 1,259.6 | 8.8 | 20.4 | 1.672 |
| 5. OCEANIA | 81.1 | 0.6 | 48.2 | 0.207 |

4. Imports by geographical origin

| | Value (million euros) | Weight (%) | Annual variation rate | |
|-------------------------------|--------------------------|---------------|-----------------------|------------------|
| | | | Variation (%) | Contribution (%) |
| WORLD | 9,669.5 | 100.0 | 11.7 | 11.7 |
| 1. EUROPE | 7,018.8 | 72.6 | 9.7 | 7.169 |
| 1.1 EU-28 | 6,431.7 | 66.5 | 12.0 | 7.946 |
| 1.1.1. Euro Area | 4,808.7 | 49.7 | 8.7 | 4.445 |
| Germany | 988.5 | 10.2 | -1.0 | -0.112 |
| Belgium | 320.9 | 3.3 | 32.5 | 0.910 |
| The Netherlands | 440.9 | 4.6 | 2.9 | 0.142 |
| France | 1,383.5 | 14.3 | 11.0 | 1.587 |
| Italy | 456.2 | 4.7 | 13.8 | 0.639 |
| Portugal | 398.6 | 4.1 | 3.6 | 0.160 |
| Rest of Euro Area | 820.1 | 8.5 | 13.4 | 1.119 |
| 1.1.2 United Kingdom | 1,081.1 | 11.2 | 20.9 | 2.158 |
| 1.1.3 Rest of EU-28 | 542.0 | 5.6 | 27.3 | 1.343 |
| 1.2 Rest of Europe | 587.1 | 6.1 | -10.3 | -0.776 |
| 2. AMERICA | 1,769.6 | 18.3 | 15.4 | 2.723 |
| 2.1 North and Central America | 1,286.3 | 13.3 | 13.4 | 1.761 |
| 2.2 South America | 483.2 | 5.0 | 20.8 | 0.963 |
| 3. AFRICA | 175.9 | 1.8 | -3.9 | -0.083 |
| 4. ASIA | 632.9 | 6.5 | 29.4 | 1.663 |
| 5. OCEANIA | 72.2 | 0.7 | 45.6 | 0.261 |

For further information see INEbase - www.ine.es/en/ All press releases at: www.ine.es/en/prensa/prensa_en.htm

Press Office: Telephone numbers: 91 583 93 63 / 94 08 – Fax: 91 583 90 87 - gprensa@ine.es

Information Area: Telephone number: 91 583 91 00 – Fax: 91 583 91 58 – www.ine.es/infoine