

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

Services exports reach 14,242.1 million euros and increase 9.1% in its annual rate

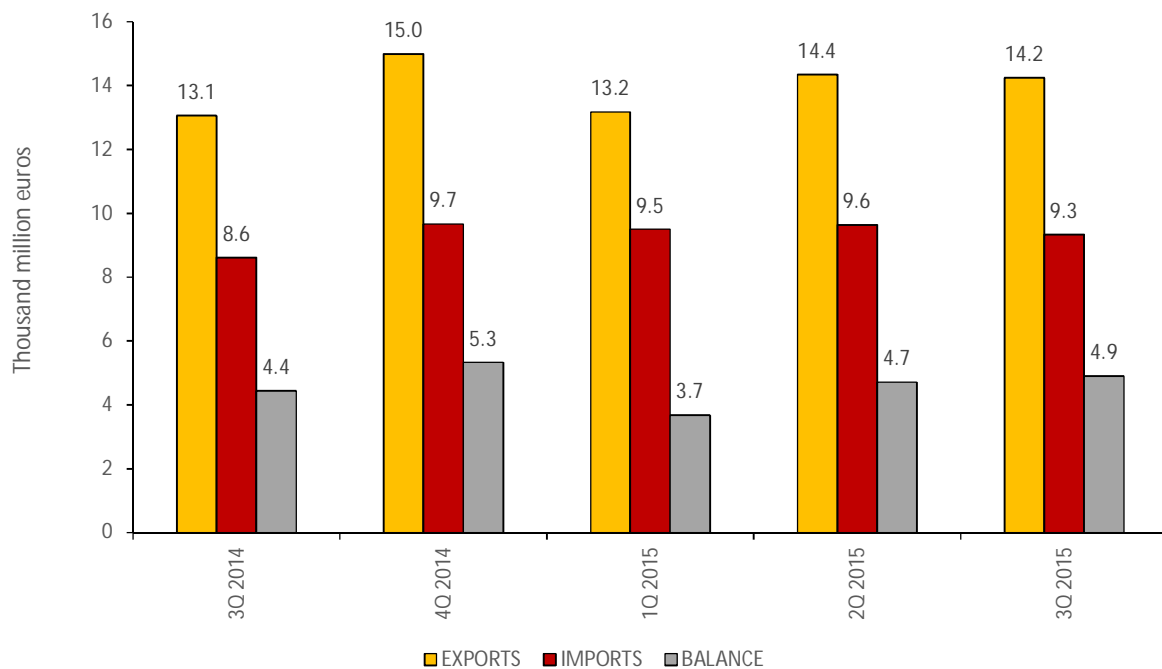
Services imports increase by 8.3% and stand at 9,341.0 million euros

Services exports increased 9.1%, as they reached 14,242.1 million euros in the third quarter as compared with the same period in the previous year.

In turn, Services imports increased by 8.3% in the annual rate and reached 9,341.0 million euros.

The **balance** or difference between exports and imports stood at 4,901.0 million euros, reaching a 10.5% increase in the annual rate.

Quarterly evolution of exports and imports of Services



International Trade in Services by type of service

In the third quarter, Services exports increased by 9.1%. The services that reached the greatest positive contribution in this annual rate were:

Business (4,530.4 million euros, which is 31.8% of the total), with a variation rate of 12.9% as compared with the same quarter of the previous year.

Transport (4,014.5 million euros, 28.2% of the total) and an annual variation rate of 7.7%.

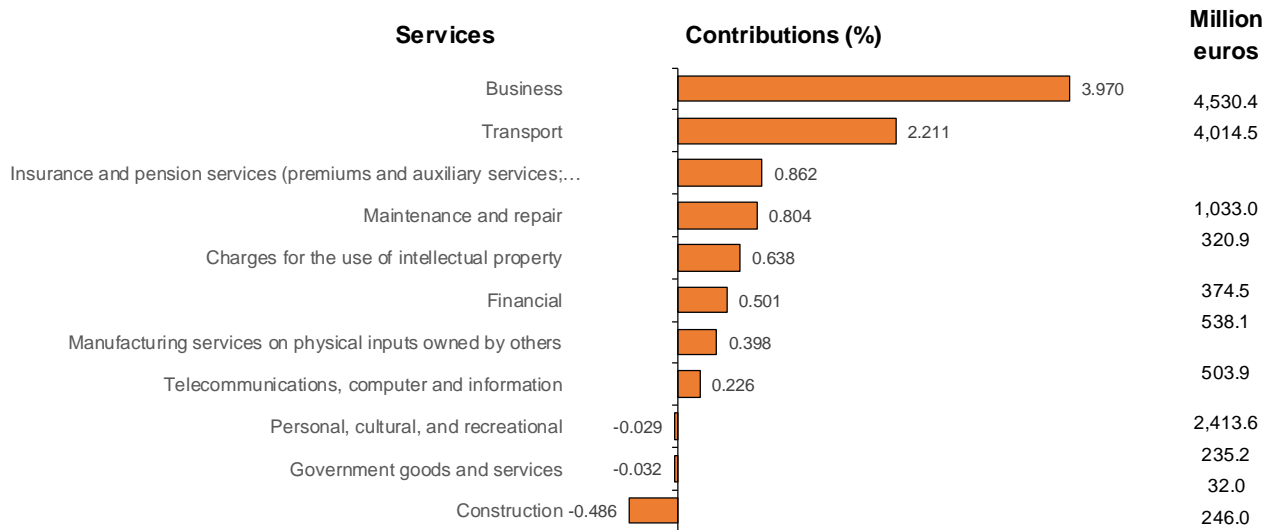
Insurances and occupational pensions (premiums and auxiliary services; contributions to pension funds), with 1,033.0 million euros of exports (7.3% of the total) and an annual variation rate of 12.2%.

In turn, the services with the most negative contributions were:

Construction, with exports of 246.0 million euros valued (1.7% of the total), registered a decrease of 20.5% as compared with the same quarter of the previous year.

Government goods and services, with 32.0 million of exports (0.2% of the total) and an annual variation rate of -11.4%.

Contribution to the annual rate and exports value by type of service. Third quarter 2015.



Total exports annual rate 9,1%

In turn, Services imports increased by 8.3% in the third quarter. The most relevant Services were:

Transports, with imports valued at 2,564.9 million euros (27.5% of the total) and an annual variation rate of 11.4%.

Business (3,111.8 million euros, which is 33.3% of the total) and an annual variation rate of 6.3%.

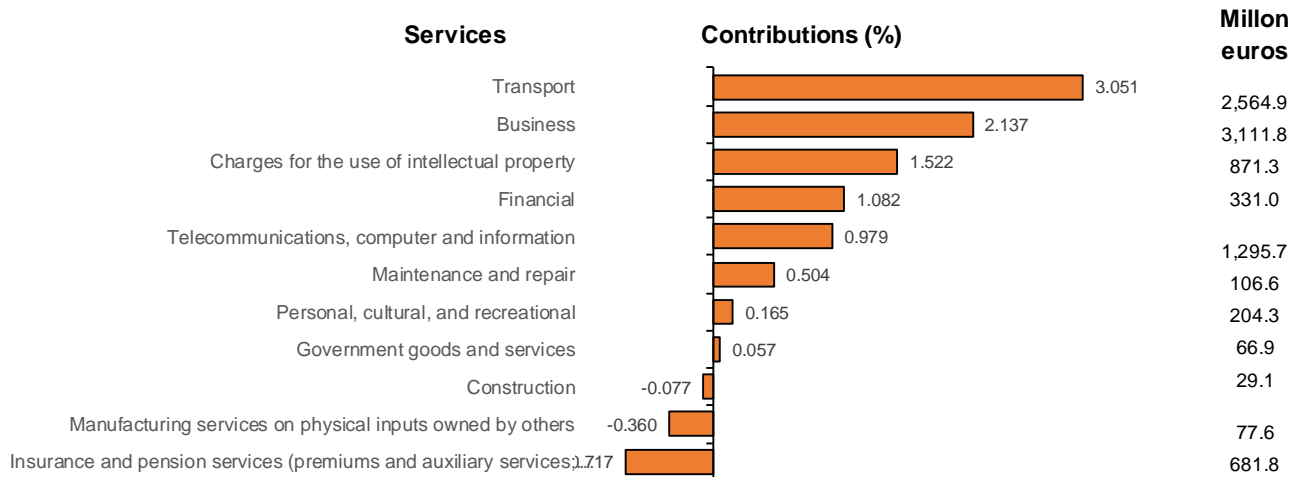
Intellectual property, whose imports reached 871.3 million euros (9.3% of the total) with a variation rate of 17.7% as compared with the same quarter of the previous year.

In turn, the services with the most negative contributions were:

Insurances and occupational pensions (premiums and auxiliary services; contributions to pension funds), with imports valued at 681.8 million euros (7.3% of the total) and an annual variation rate of -8.3%.

Processing of goods without transfer of ownership, with imports valued at 77.6 million euros (0.8% of the total) with a decrease of 28.6% as compared with the same quarter of the previous year.

Contribution to the annual rate and imports value by type of service. Third quarter 2015.



Total imports annual rate 8,3%

International trade of Services by destination country and origin

Services exports to Europe in the third quarter reached 8,583.4 million euros. Those to the European Union (EU-28) stood at 7,138.8 million euros, worth noting was the total exports to the euro area (valued at 5,276.0 million).

Regarding **Services imports**, the ones rooted in Europe reached 6,844.9 million euros, with values for the European Union (EU 28) and the total euro area of 6,173.7 and 4,700.3 million euros, respectively.

The largest contributor to the annual change in total exports is Europe, with a contribution of 5,374 points, while in the case of imports, the EU-28 had a contribution of 8,228 points.

Exports and imports by geographical destiny and origin

	Exports		Imports	
	Million euros	Contribution to annual rate (%)	Million euros	Contribution to annual rate (%)
WORLD	14,242.1	9.1	9,341.0	8.3
1. EUROPE	8,583.4	5.374	6,844.9	8.008
1.1 EU-28	7,138.8	4.860	6,173.7	8.228
1.1.1. Euro Area	5,276.0	3.962	4,700.3	5.138
1.2 Rest of Europe	1,444.5	0.515	671.1	-0.220
2. AMERICA	3,650.2	3.925	1,694.4	-0.003
3. AFRICA	598.6	-0.044	190.6	0.173
4. ASIA	1,327.4	-0.379	544.2	0.198
5. OCEANIA	82.5	0.187	67.0	-0.033

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.

The annual ITSS breaks down the headings by main service that are published quarterly (11 headings and 3 subheadings) to reach 33 records of different types of service. Regarding the geographical disaggregation, it goes from 19 countries/quarterly geographical areas to 81, with an important disaggregation by country. For these disaggregated tables by service and country, tables with variation coefficients are published for the users to know the Sampling errors of each cell.

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.

International Trade in Services Survey

Third quarter 2015

Provisional data

1. Exports by type of service

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
TOTAL	14,242.1	100.0	9.1	9.1
1. Manufacturing services on physical inputs owned by others	503.9	3.5	11.5	0.398
2. Maintenance and repair	320.9	2.3	48.6	0.804
3. Transport	4,014.5	28.2	7.7	2.211
4. Construction	246.0	1.7	-20.5	-0.486
5. Insurance and pension services (premiums and auxiliary services; contributions to pension funds)	1,033.0	7.3	12.2	0.862
6. Financial	538.1	3.8	13.8	0.501
7. Charges for the use of intellectual property	374.5	2.6	28.6	0.638
8. Telecommunications, computer and information	2,413.6	16.9	1.2	0.226
9. Business	4,530.4	31.8	12.9	3.970
9.1. R+D	277.5	1.9	11.7	0.223
9.2. Professional and management consulting	1,248.4	8.8	20.5	1.628
9.3. Technical, trade-related and other business services	3,004.5	21.1	10.1	2.119
10. Personal, cultural, and recreational	235.2	1.7	-1.6	-0.029
11. Government goods and services	32.0	0.2	-11.4	-0.032

2. Imports by type of service

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
TOTAL	9,341.0	100.0	8.3	8.3
1. Manufacturing services on physical inputs owned by others	77.6	0.8	-28.6	-0.360
2. Maintenance and repair	106.6	1.1	68.7	0.504
3. Transport	2,564.9	27.5	11.4	3.051
4. Construction	29.1	0.3	-18.6	-0.077
5. Insurance and pension services (premiums and auxiliary services; contributions to pension funds)	681.8	7.3	-8.3	-0.717
6. Financial	331.0	3.5	39.2	1.082
7. Charges for the use of intellectual property	871.3	9.3	17.7	1.522
8. Telecommunications, computer and information	1,295.7	13.9	7.0	0.979
9. Business	3,111.8	33.3	6.3	2.137
9.1. R+D	186.5	2.0	-14.9	-0.378
9.2. Professional and management consulting	960.7	10.3	2.4	0.262
9.3. Technical, trade-related and other business services	1,964.5	21.0	11.0	2.253
10. Personal, cultural, and recreational	204.3	2.2	7.5	0.165
11. Government goods and services	66.9	0.7	7.9	0.057

3. Exports by geographical destiny

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
WORLD	14,242.1	100.0	9.1	9.1
1. EUROPE	8,583.4	60.3	8.9	5.374
1.1 EU-28	7,138.8	50.1	9.8	4.860
1.1.1. Euro Area	5,276.0	37.0	10.9	3.962
Germany	1,161.8	8.2	5.7	0.482
Belgium	296.3	2.1	5.1	0.110
The Netherlands	669.3	4.7	8.8	0.413
France	1,226.4	8.6	8.4	0.729
Italy	534.5	3.8	23.9	0.789
Portugal	546.9	3.8	17.7	0.631
Rest of Euro Area	840.9	5.9	14.3	0.808
1.1.2 United Kingdom	1,296.8	9.1	5.1	0.482
1.1.3 Rest of EU-28	566.1	4.0	10.6	0.416
1.2 Rest of Europe	1,444.5	10.1	4.9	0.515
2. AMERICA	3,650.2	25.6	16.3	3.925
2.1 North and Central America	2,205.5	15.5	40.4	4.856
2.2 South America	1,444.7	10.1	-7.8	-0.931
3. AFRICA	598.6	4.2	-0.9	-0.044
4. ASIA	1,327.4	9.3	-3.6	-0.379
5. OCEANIA	82.5	0.6	42.1	0.187

4. Imports by geographical origin

	Value (million euros)	Weight (%)	Annual variation rate	
			Variation (%)	Contribution (%)
WORLD	9,341.0	100.0	8.3	8.3
1. EUROPE	6,844.9	73.3	11.2	8.008
1.1 EU-28	6,173.7	66.1	13.0	8.228
1.1.1. Euro Area	4,700.3	50.3	10.4	5.138
Germany	1,110.3	11.9	4.7	0.580
Belgium	317.0	3.4	24.6	0.726
The Netherlands	474.9	5.1	23.8	1.058
France	1,157.7	12.4	7.1	0.893
Italy	371.2	4.0	6.5	0.262
Portugal	388.3	4.2	3.2	0.140
Rest of Euro Area	880.9	9.4	16.9	1.479
1.1.2 United Kingdom	977.3	10.5	25.8	2.328
1.1.3 Rest of EU-28	496.1	5.3	15.3	0.763
1.2 Rest of Europe	671.1	7.2	-2.8	-0.220
2. AMERICA	1,694.4	18.1	0.0	-0.003
2.1 North and Central America	1,328.2	14.2	8.5	1.212
2.2 South America	366.1	3.9	-22.2	-1.215
3. AFRICA	190.6	2.0	8.5	0.173
4. ASIA	544.2	5.8	3.2	0.198
5. OCEANIA	67.0	0.7	-4.1	-0.033