

15 October 2014

Foreign Trade in Services Indices. Base 2007
Second quarter 2014. *Provisional data*

Exports of Services increase 5.0% in the annual rate and decrease 7.6% in the quarterly rate

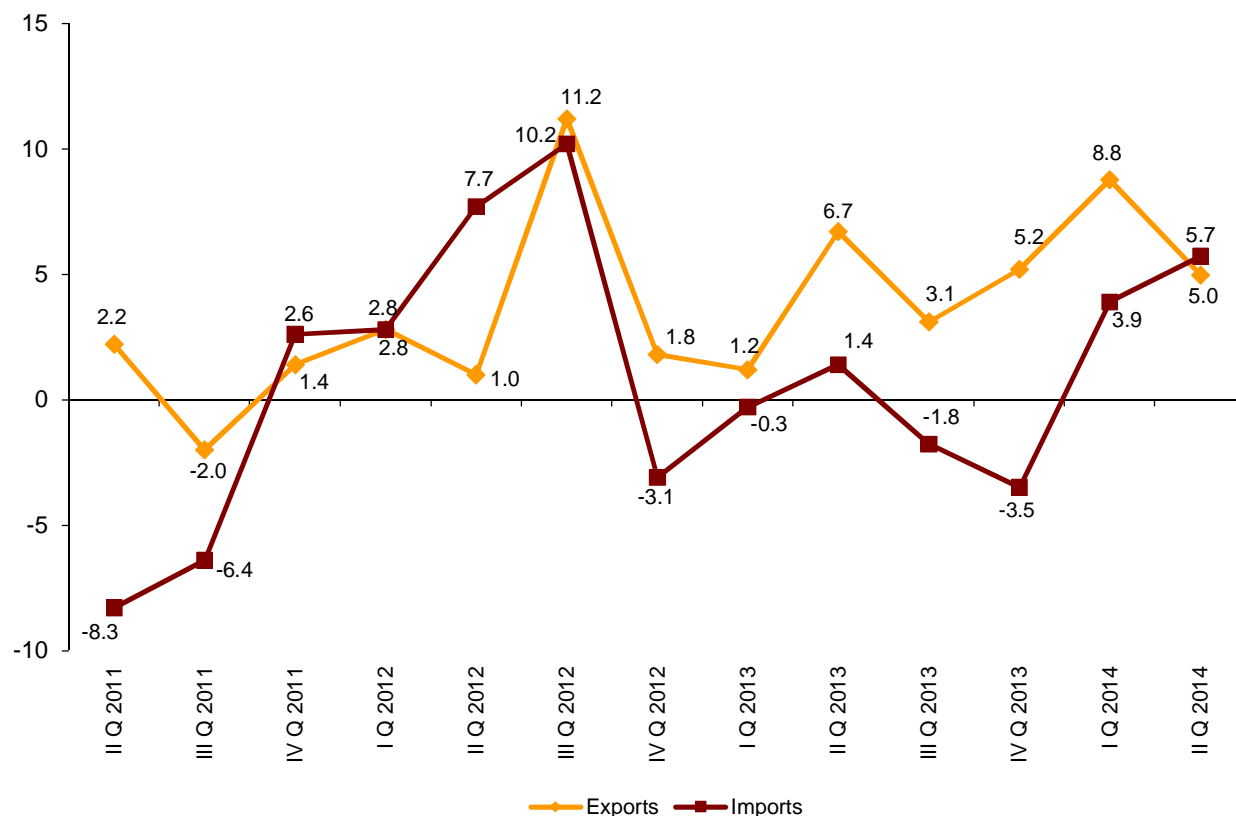
Imports of Services increase 5.7% in the annual rate and decrease 7.8% in the quarterly rate

Annual evolution of exports and imports of Services

During the second quarter of 2014, **exports of Services** increased 5.0%, as compared with the same period of 2013.

In turn, **imports of Services** increased by 5.7% in the annual rate during the second quarter.

Yearly evolution of exports and imports of services



Foreign trade evolution by type of Service

By type of service, the greatest annual increases in **exports of Services** were registered in *Royalties and license fees* (33.1%) and *Construction* (29.6%). In turn, *Insurance* (-6.1%) and *Business* (-2.5%) registered the greatest drops.

Exports of services by type of service				
	Index for the second quarter 2014 (Base 2007)	Yearly rate (% variation on the same period the previous year)		Quarterly rate (% variation on the previous quarter)
		For the quarter	For the whole year	For the quarter
GENERAL INDEX	117.1	5.0	6.8	7.6
Transport	84.3	-0.4	-2.0	11.0
Communications	99.2	9.5	3.9	13.4
Construction	108.9	29.6	22.8	8.2
Insurance	125.7	-6.1	-5.8	14.9
Financial	83.5	13.1	9.2	37.8
Computer and information	124.4	19.8	14.3	2.2
Royalties and license fees	144.9	33.1	16.0	38.5
Business	194.6	-2.5	9.0	-0.9
Personal, cultural and recreational	127.3	28.4	22.2	41.9
Government	213.7	18.9	26.0	53.3

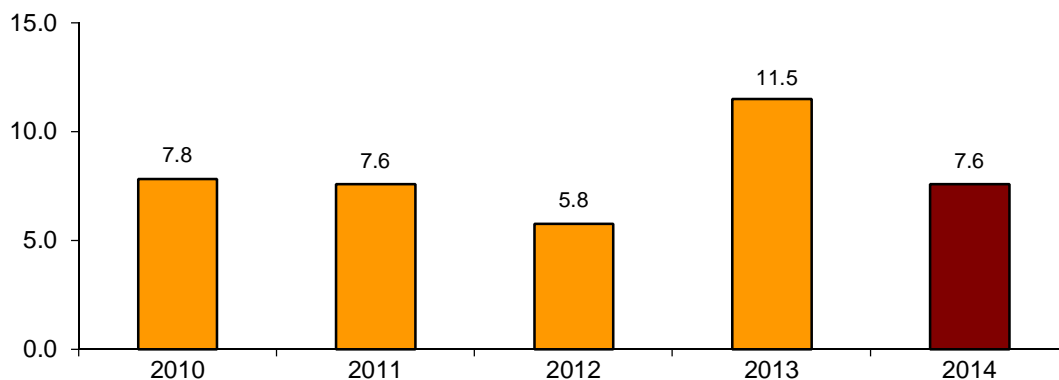
By type of service, the greatest annual increases in **imports of Services** this quarter were registered in *Communications* (20.8%) and *Business* (18.2%). In turn, imports of *Construction* and *Royalties and license fees* services recorded decreases of 57.4% and 7.2%, respectively.

Imports of services by type of service				
	Index for the second quarter 2014 (Base 2007)	Yearly rate (% variation on the same period the previous year)		Quarterly rate (% variation on the previous quarter)
		For the quarter	For the whole year	For the quarter
GENERAL INDEX	101.5	5.7	4.8	7.8
Transport	75.8	-0.9	-1.2	8.6
Communications	94.7	20.8	15.4	22.8
Construction	10.4	-57.4	-33.7	-27.2
Insurance	82.8	-0.3	-5.3	48.7
Financial	50.2	8.2	-6.8	1.6
Computer and information	147.5	0.2	2.4	15.2
Royalties and license fees	105.1	-7.2	-1.7	9.2
Business	148.6	18.2	13.6	4.3
Personal, cultural and recreational	74.1	13.3	10.3	-23.7
Government	105.8	2.0	-0.4	22.9

Evolution of the quarterly rate

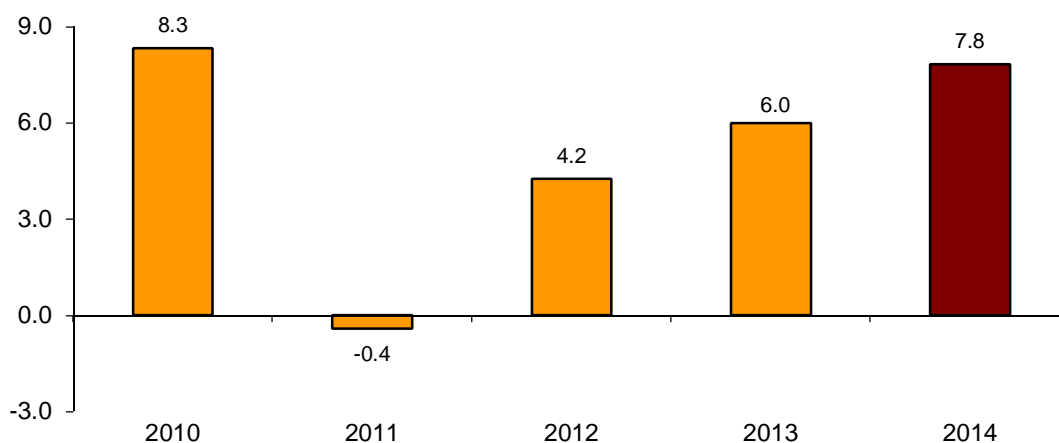
The variation rate of exports of Services during the second quarter of 2014, as compared with the first quarter of the same year, was 7.6%. In order to contribute to the analysis and interpretation of the data, the following chart shows the evolution of the quarterly rate of exports of Services in the second quarter for the last five years.

Evolution of the quarterly rate of exports of Services (variation of the II quarter on the I quarter of the same year)



The variation rate of **imports of Services** during the second quarter of 2014, as compared with the first quarter of the same year, was 7.8%. In order to contribute to the analysis and interpretation of the data, the following chart shows the evolution of the quarterly rate of imports of Services in the second quarter for the last five years.

Evolution of the quarterly rate of imports of Services (variation of the II quarter on the I quarter of the same year)



Foreign Trade in Services, by geographical destination and origin

During the second quarter of 2014, **exports of Services** intended for Europe increased 5.4% in the annual rate.

Those intended for the European Union (EU-28) increased by 1.3%, whereas exports intended for the Eurozone decreased by 0.4%.

Exports of services by geographical destination				
	Index for the second quarter 2014 (Base 2007)	Yearly rate (% variation on the same period the previous year)		Quarterly rate (% variation on the previous quarter)
		For the quarter	For the whole year	For the quarter
GENERAL INDEX	117.1	5.0	6.8	7.6
Europe	108.6	5.4	5.8	10.0
EU-28	95.0	1.3	2.5	9.0
Eurozone	95.4	-0.4	2.0	8.0
Germany	105.5	-4.7	1.7	0.1
Belgium	128.1	1.3	-1.9	22.5
The Netherlands	123.4	6.9	15.1	12.9
France	86.5	-0.1	-2.0	5.8
Italy	65.7	-8.1	-4.2	11.7
Portugal	89.1	3.0	3.4	13.7
Rest of the Eurozone	105.8	6.2	7.4	11.6
The United Kingdom	86.0	7.6	8.7	10.4
Rest of EU-28	115.6	3.1	-4.6	14.5
Rest of Europe	251.7	25.7	21.1	13.9
America	132.0	1.5	6.6	5.9
North and Central America	131.6	14.4	18.3	10.1
South America	132.5	-11.9	-5.6	0.7
Africa	148.1	12.4	12.8	4.6
Asia	150.7	6.6	12.2	-3.8
Oceania	91.5	-0.7	1.0	4.9

With regard to **imports of Services**, those originated in Europe increased 8.3% in the second quarter of 2014, as compared with the same period of 2013.

Imports of Services from the EU-28 increased by 7.4% and those from the Eurozone did so by 4.2%, in the annual rate.

Imports of services by geographical origin				
	Index for the second quarter 2014 (Base 2007)	Yearly rate (% variation on the same period the previous year)		Quarterly rate (% variation on the previous quarter)
		For the quarter	For the whole year	For the quarter
GENERAL INDEX	101.5	5.7	4.8	7.8
Europe	106.6	8.3	6.5	10.3
EU-28	106.9	7.4	5.1	11.4
Eurozone	102.7	4.2	2.9	11.3
Germany	73.3	13.1	10.1	11.0
Belgium	121.0	11.4	15.3	-3.3
The Netherlands	138.4	6.8	1.7	30.7
France	111.6	9.1	6.9	12.0
Italy	66.1	-22.2	-24.5	10.9
Portugal	99.6	-7.1	-4.4	-3.5
Rest of the Eurozone	189.1	1.3	5.4	7.2
The United Kingdom	110.0	20.3	12.4	12.1
Rest of EU-28	141.9	16.2	12.4	11.0
Rest of Europe	104.1	20.1	25.6	-2.2
America	108.0	4.9	2.8	11.3
North and Central America	103.5	2.7	3.7	9.0
South America	124.0	12.1	0.1	18.9
Africa	62.9	-24.7	-16.9	-38.7
Asia	67.4	-4.3	2.2	1.6
Oceania	127.4	-3.3	29.8	-15.7

Methodological note

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-28), 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-28 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.