

15 April 2014

Foreign Trade in Services Indices. Base 2007 Fourth quarter 2013. *Provisional data*

Exports of Services increase 6.0% in the annual rate and imports of Services decrease 3.7%

In 2013, exports of Services increase 4.3% and imports of Services decrease 1.2%

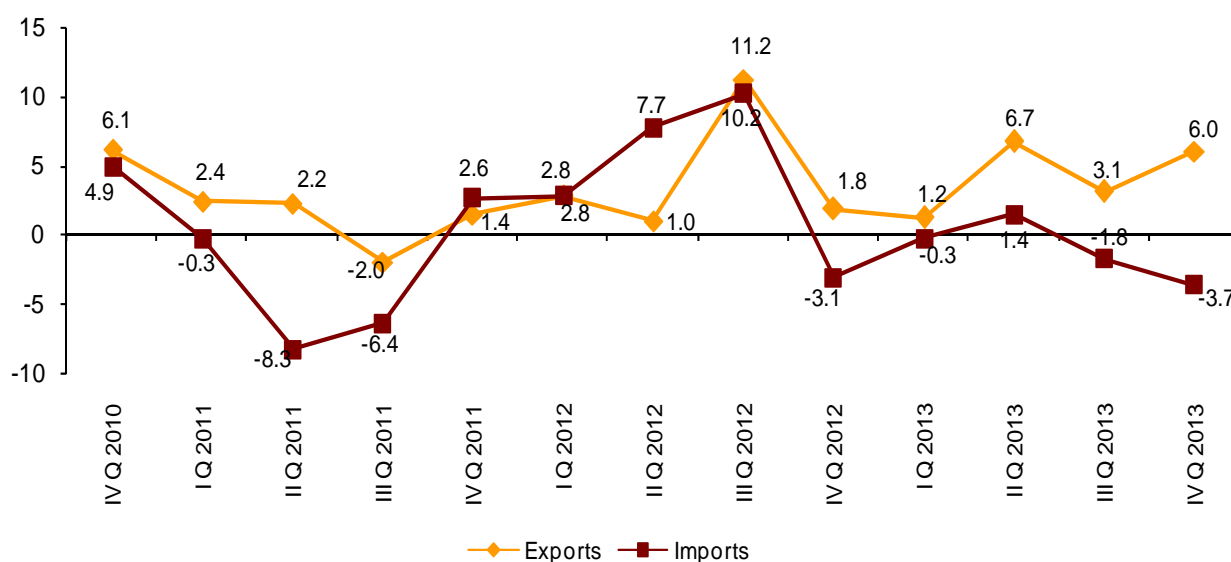
Annual evolution of exports and imports of Services

During the fourth quarter of 2013, exports of Services increased 6.0%, as compared with the same period of 2012.

In turn, imports of Services decreased 3.7% in the annual rate.

In 2013, exports of services registered an increase of 4.3%, whereas imports of services registered a decrease of 1.2%.

Yearly evolution of exports and imports of services



Foreign trade evolution by type of Service

By type of service, the greatest increases in exports of Services in the fourth quarter were registered in *Royalties and license fees* (30.5%), *Financial* (24.3%) and *Construction* (17.2%). In turn, *Personal, cultural and recreational* (-31.1%) and *Computer and Information* (-8.9%) registered the greatest drops.

Exports of services by type of service

	Index for the fourth quarter 2013 (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	125.0	6.0
Transport	81.8	0.8	-2.1	-2.5
Communications	96.0	10.0	-1.1	-9.3
Construction	139.6	17.2	33.9	47.9
Insurance	124.5	-3.9	1.3	8.8
Financial	96.3	24.3	24.6	12.0
Computer and information	119.6	-8.9	-4.0	15.5
Royalties and license fees	142.0	30.5	8.0	2.2
Business	239.5	14.9	10.7	16.8
Personal, cultural and recreational	81.0	-31.1	-11.3	37.0
Government	95.9	-8.4	2.9	-47.0

By type of service, the greatest annual increases in imports of Services this quarter, as compared with the same period of the previous year, were registered in *Construction* (45.3%) and *Computer and Information* (12.5%). In turn, imports of *Personal, cultural and recreational* and *Royalties and license fees* recorded decreases of 26.8% and 11.6%, respectively.

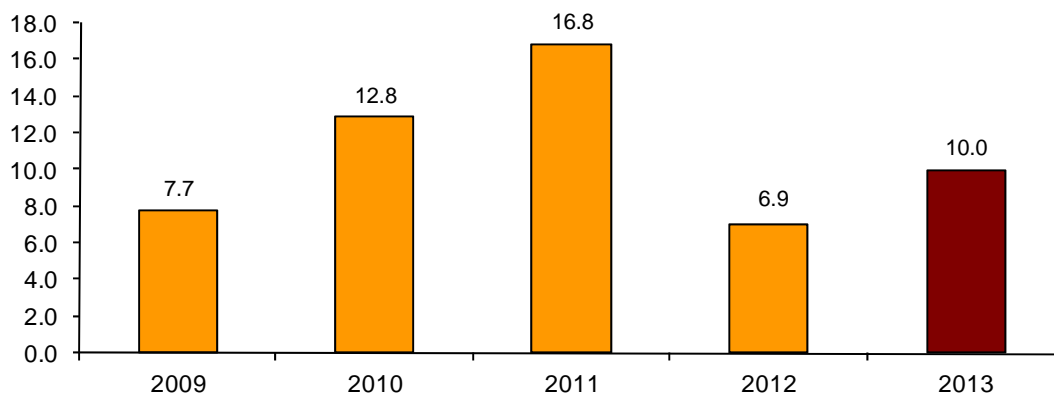
Imports of services by type of service

	Index for the fourth quarter 2013 (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	101.6	-3.7
Transport	74.3	-3.5	0.3	3.8
Communications	86.9	-4.5	-11.2	-2.4
Construction	54.9	45.3	1.7	91.8
Insurance	75.7	6.6	5.9	-24.2
Financial	67.4	8.3	20.4	31.4
Computer and information	154.0	12.5	8.2	21.4
Royalties and license fees	93.8	-11.6	0.8	1.3
Business	151.1	-5.9	-3.6	8.6
Personal, cultural and recreational	69.5	-26.8	-30.5	-18.2
Government	104.2	7.5	0.1	22.1

Evolution of the quarterly rate¹

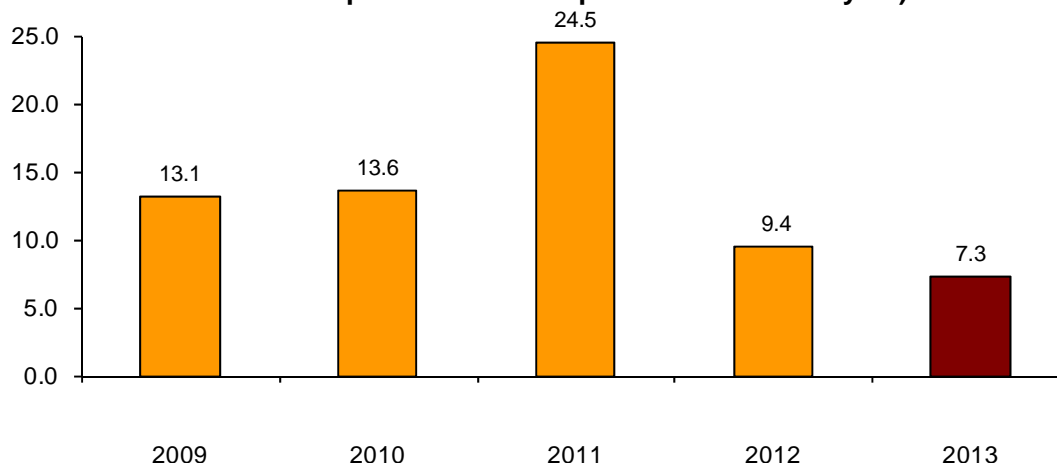
The variation rate of exports of Services during the fourth quarter of 2013, as compared with the third quarter of 2013 was 10.0%.

Evolution of the quarterly rate of exports of Services (variation of the IV quarter on the III quarter of the same year)



The variation rate of imports of Services during the fourth quarter of 2013, as compared with the third quarter of 2013 was 7.3%. This rate is the lowest registered in the last four years.

Evolution of the quarterly rate of imports of Services (variation of the IV quarter on the III quarter of the same year)



¹ In order to contribute to the analysis and interpretation of the data, this section has been added with the performance of the quarterly rate of the exports and imports of Services in the fourth quarter for recent years. The quarterly rates of this type of series may have a certain seasonal behaviour, and therefore, their assessment should be made with regard to the item of data for the same quarter of previous years.

Foreign Trade in Services, by geographical destination and origin

During the fourth quarter of 2013, exports of Services intended for Europe increased 1.8% as compared with the same period of the previous year. Those intended for the European Union (EU-28) and to the Eurozone decreased 2.4% and 3.1%, respectively.

In turn, exports of Services intended for Africa increased 40.4% and those intended for Oceania and America did so by 16.6% and 13.7%, respectively. Among the latter, it is worth mentioning exports intended for North and Central America, which registered an increase of 14.1%.

Exports of services by geographical destination

	Index for the fourth quarter 2013 (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	125.0	6.0	4.3	10.0
Europe	110.0	1.8	1.1	9.6
EU-28	97.6	-2.4	-1.8	7.8
Eurozone	97.1	-3.1	-1.8	6.6
Germany	111.8	-6.5	-1.5	12.5
Belgium	131.3	5.6	10.6	5.4
The Netherlands	121.8	-1.9	-6.1	6.5
France	84.6	-0.8	3.7	2.5
Italy	62.8	-9.2	-17.3	-3.2
Portugal	96.0	1.8	1.5	0.3
Rest of the Eurozone	110.0	-3.1	-0.6	18.2
The United Kingdom	87.6	1.2	-3.9	13.0
Rest of EU-28	130.4	-3.7	1.8	7.5
Rest of Europe	239.6	24.6	16.7	18.3
America	157.3	13.7	8.1	8.2
North and Central America	150.2	14.1	0.6	12.8
South America	167.1	13.2	17.8	3.1
Africa	180.5	40.4	21.8	11.7
Asia	164.5	-1.0	11.4	14.7
Oceania	106.2	16.6	1.7	41.5

In 2013, exports of Services intended for Europe increased by 1.1%, whereas those intended for the EU-28 and to the Eurozone decreased by 1.8%.

With regard to imports of Services, those originated in Europe decreased 4.1% in the fourth quarter of 2013, as compared with the same period of 2012. Imports of Services from the EU-28 dropped by 4.9% and those from the Eurozone decreased 6.3%.

In turn, imports of Services originated in Africa increased 16.0%, whereas imports from Oceania, America and Asia decreased 7.4%, 5.5% and 3.7%, respectively.

Imports of services by geographical origin

	Index for the fourth quarter 2013 (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	101.6	-3.7	-1.2	7.3
Europe	103.1	-4.1	-1.4	7.7
EU-28	103.7	-4.9	-2.0	11.4
Eurozone	99.8	-6.3	-1.4	11.0
Germany	71.6	-7.5	-3.9	11.9
Belgium	132.7	-3.4	-3.7	-8.7
The Netherlands	114.0	-6.3	3.6	10.6
France	109.5	-0.7	2.0	14.7
Italy	72.6	-21.7	-14.6	22.4
Portugal	131.2	-2.5	-0.1	22.8
Rest of the Eurozone	157.9	-7.5	2.4	0.6
The United Kingdom	106.4	4.6	-1.9	15.6
Rest of EU-28	135.9	-6.0	-6.3	9.2
Rest of Europe	95.9	7.1	7.3	-25.0
America	106.4	-5.5	-1.4	2.9
North and Central America	97.1	-4.5	-0.2	-4.2
South America	139.2	-7.7	-4.6	25.7
Africa	114.2	16.0	19.2	33.3
Asia	79.4	-3.7	-5.6	2.3
Oceania	113.2	-7.4	-12.7	22.8

In 2013, imports of Services originated in Europe decreased 1.4%. In turn, imports of Services from the EU-28 dropped by 2.0% and those from the Eurozone decreased 1.4%.

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.