

200/2017 - 21 December 2017

## International Trade in Services

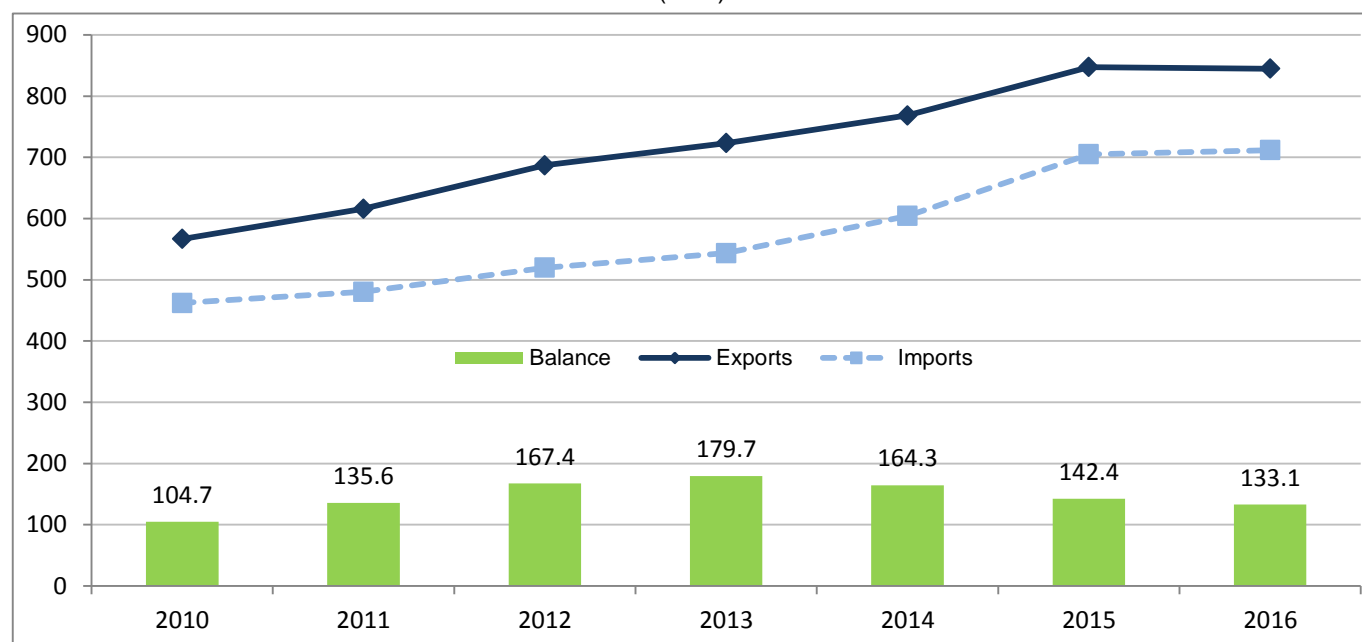
# EU surplus further down in 2016 to slightly over €130 bn

The USA continued to be the main partner for both exports and imports

The **European Union** (EU) surplus in trade in services fell in 2016 for the third year in a row. It stood at €133.1 bn, compared with €142.4 bn in 2015 and a peak of €179.7 bn in 2013. This is the result of slightly decreasing **EU** exports of services to the rest of the world (-0.3%), while imports increased by 1.0% in the meantime.

These data, issued by **Eurostat**, the statistical office of the European Union, are subject to revision.

**EU trade in services with the rest of the world**  
(€ bn)



### EU surplus with the USA turned into a deficit

In 2016, the **USA** (26% of EU total exports and 31% of EU imports) remained the top EU partner for international trade in services, followed by the four **EFTA countries** together (17% of EU exports and 16% of EU imports). The **EU** recorded surpluses with almost all its main partners in 2016. Contrary to previous years, the EU registered in 2016 a slight deficit with the **USA** (-€1.3 bn), while it continued to have a negative balance with **India** (-€1.7 bn) and **Hong Kong** (-€0.5 bn). The largest surplus was observed in trade with the **EFTA countries** (+€33.9 bn), ahead of **Russia** (+€13.5 bn), **Japan** (+€13.0 bn) and **China** (+€8.8 bn).

Compared with 2015, a significant drop in the **EU** surplus can be noted with the **EFTA countries** (from +€56.2 bn in 2015 to +€33.9 bn in 2016) as well as with the **USA** (from a surplus of €17.9 bn in 2015 to a deficit of €1.3 bn in 2016). In contrast, the **EU** surplus rose markedly with **other countries** (from +€21.2 bn in 2015 to +€55.1 bn in 2016).

## EU trade in services by selected partner

(€ bn and %)

	2015			2016				
	Exports	Imports	Balance	Exports	Share in total exports	Imports	Share in total imports	Balance
<b>Total</b>	<b>847.5</b>	<b>705.1</b>	<b>142.4</b>	<b>844.9</b>		<b>711.8</b>		<b>133.1</b>
USA	223.4	205.5	17.9	218.0	26%	219.3	31%	-1.3
EFTA countries	146.3	90.1	56.2	145.3	17%	111.4	16%	33.9
Russia	25.0	12.0	13.0	24.7	3%	11.3	2%	13.5
China	38.3	28.7	9.7	38.3	5%	29.6	4%	8.8
Japan	27.6	16.1	11.6	31.0	4%	18.0	3%	13.0
Canada	18.0	11.6	6.4	18.5	2%	11.8	2%	6.7
Brazil	15.3	8.7	6.6	13.5	2%	7.9	1%	5.6
India	14.7	14.8	-0.1	13.6	2%	15.3	2%	-1.7
Hong Kong	11.3	11.4	-0.1	10.9	1%	11.4	2%	-0.5
Other countries	327.5	306.3	21.2	331.2	39%	276.1	39%	55.1

The source dataset can be found [here](#).

### EU surplus largely sustained by ICT and financial services

The main components of EU international trade in services were "other business services" (R&D, business, professional & technical services) which accounted in 2016 for 27% of EU total exports and 34% of imports, Transport services (17% and 17%), Travel services (13% and 14%), Charges for the use of intellectual property (8% and 16%), Telecommunications, computer and information services (13% and 6%) and Financial services (11% and 6%).

In 2016, ICT services became the largest contributor to the EU surplus (+€68.9 bn), ahead of financial services (+€45.6 bn), transport services (+€27.5 bn) and insurance and pension services (+€20.1 bn). In contrast, significant deficits were recorded for charges for the use of intellectual property (-€49.4 bn) as well as for Research & development services (-€37.4 bn).

### EU trade in services by type of services

(€ bn and %)

	2015			2016				
	Exports	Imports	Balance	Exports	Share in total exports	Imports	Share in total imports	Balance
<b>Total Services</b>	<b>847.5</b>	<b>705.1</b>	<b>142.4</b>	<b>844.9</b>		<b>711.8</b>		<b>133.1</b>
Manufacturing services on physical inputs owned by others	19.8	8.6	11.2	19.5	2%	8.9	1%	10.5
Maintenance and repair services n.i.e.	11.9	9.6	2.4	11.9	1%	9.6	1%	2.4
Transport	149.0	121.8	27.2	145.6	17%	118.1	17%	27.5
Travel	114.7	103.6	11.1	112.3	13%	99.1	14%	13.1
Construction	12.9	5.1	7.7	11.5	1%	5.0	1%	6.6
Insurance and pension services	25.4	11.2	14.3	31.6	4%	11.6	2%	20.1
Financial services	87.8	43.3	44.5	89.7	11%	44.1	6%	45.6
Charges for the use of intellectual property n.i.e.	64.5	114.4	-49.9	64.7	8%	114.1	16%	-49.4
Telecommunications, computer and information services	114.2	62.8	51.4	113.9	13%	45.0	6%	68.9
Other business services	229.0	208.2	20.7	226.1	27%	239.6	34%	-13.4
<i>Research and development services</i>	35.9	48.8	-12.8	39.4		76.8		-37.4
<i>Professional and management consulting services</i>	64.8	54.9	9.9	64.2		58.8		5.4
<i>Technical, trade-related, and other business services</i>	128.3	104.6	23.7	122.5		103.9		18.5
Personal, cultural, and recreational services	8.8	11.4	-2.6	9.4	1%	10.8	2%	-1.4
Government goods and services n.i.e.	7.7	5.0	2.8	7.5	1%	5.9	1%	1.6
Services not allocated	1.7	0.2	1.5	1.1	0%	0.1	0%	1.0

The source dataset can be found [here](#).

### Geographical information

The **European Union (EU)** 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.

**EFTA** (European Free Trade Association) includes Iceland, Liechtenstein, Norway and Switzerland.

The full geographical breakdown of the services account is available on the Eurostat website. All figures can be downloaded from the balance of payments section.

### Methods and definitions

The main methodological references used for the production of statistics on international trade in services are the International Monetary Fund (IMF)'s sixth balance of payments manual (BPM6) and the United Nations' manual on statistics of international trade in services.

International trade in services is geographically allocated according to the residence of the trading partner.

### Revisions and time table

The annual statistics on EU international trade in services are collected under the BPM6 methodology. Figures are 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 tables may not exactly add up due to rounding.

### For more information

Eurostat website section dedicated to statistics on international trade in services

Eurostat database on balance of payments and international transactions

Eurostat metadata on international trade in services

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