

International Trade in Services

EU27 surplus in trade in services increased to 84 bn euro in 2007

In 2007, **EU27**¹ external trade in services² recorded a surplus of 84.1 billion euro, an increase compared with 68.5 bn in 2006 and 54.1 bn in 2005.

The increased surplus in 2007 was mainly due to higher surpluses in financial services (+30.8 bn in 2007 compared with +24.2 bn in 2006), transportation (+15.5 bn compared with +11.1 bn), computer & information services (+14.5 bn compared with +12.0 bn), insurance services (+6.9 bn compared with +4.0 bn) and construction services (+8.1 bn compared with +6.6 bn), and reduced deficits in personal, cultural & recreational services (-1.2 bn compared with -2.6 bn) and communications services (-0.4 bn compared with -1.1 bn). These improvements were partially offset by increased deficits in travel (-18.6 bn compared with -15.4 bn) and royalties & licence fees (-8.3 bn compared with -7.0 bn).

The significant surplus in "other business services", which includes miscellaneous business, professional and technical services, remained stable (+35.5 bn compared with +35.2 bn).

These data, issued by **Eurostat, the Statistical Office of the European Communities**, are subject to revision³.

EU27 services account with the rest of the world (bn euro)

	2005			2006			2007		
	Credit	Debit	Balance	Credit	Debit	Balance	Credit	Debit	Balance
Total Services	403.4	349.3	54.1	447.1	378.6	68.5	498.5	414.4	84.1
Transportation	103.2	87.9	15.3	109.3	98.2	11.1	119.2	103.7	15.5
Travel	65.7	84.8	-19.1	72.3	87.7	-15.4	75.6	94.2	-18.6
Other services	234.4	176.5	57.9	265.5	192.7	72.8	301.4	214.4	87.1
<i>Communications services</i>	7.3	7.9	-0.6	8.5	9.6	-1.1	10.0	10.4	-0.4
<i>Construction services</i>	12.2	6.1	6.0	13.7	7.1	6.6	15.9	7.8	8.1
<i>Insurance services</i>	6.1	8.3	-2.1	11.6	7.6	4.0	14.9	8.0	6.9
<i>Financial services</i>	35.0	14.2	20.9	41.9	17.7	24.2	51.5	20.8	30.8
<i>Computer and information services</i>	17.3	8.8	8.5	22.2	10.2	12.0	25.6	11.1	14.5
<i>Royalties and license fees</i>	23.5	32.1	-8.6	23.7	30.7	-7.0	26.1	34.4	-8.3
<i>Other business services</i>	120.4	86.7	33.7	130.9	95.7	35.2	144.3	108.9	35.5
<i>Personal, cultural and recreational services</i>	4.9	6.3	-1.4	4.7	7.2	-2.6	4.8	6.0	-1.2
<i>Government services, n.i.e.</i>	7.6	6.1	1.5	8.3	6.8	1.5	8.3	7.1	1.2
Services not allocated	0.1	0.1	0.0	0.0	0.0	0.0	2.3	2.2	0.1

Source: Eurostat

In 2007, the **EU27** recorded a surplus in trade in services with all its main trading partners. The **EU27** recorded an increased surplus with **EFTA**⁴ (+24.7 bn in 2007 compared with +20.9 bn in 2006), **Russia** (+7.2 bn compared with +3.7 bn), **China** (+4.0 bn compared with +1.5 bn), **India** (+2.5 bn compared with +1.5 bn) and **Brazil** (+1.6 bn compared with +0.6 bn). The surpluses with the **USA** (+11.4 bn compared with +11.7 bn), **Japan** (+5.6 bn compared with +5.4 bn), **Canada** (+2.0 bn compared with +1.9 bn) and **Hong Kong** (+0.1 bn compared with +0.4 bn) remained nearly stable.

EU27 services account by selected partner⁵
(bn euro)

	2005			2006			2007		
	Credit	Debit	Balance	Credit	Debit	Balance	Credit	Debit	Balance
Total	403.4	349.3	54.1	447.1	378.6	68.5	498.5	414.4	84.1
USA	122.9	117.0	5.9	133.8	122.0	11.7	139.1	127.7	11.4
EFTA⁴	65.7	48.1	17.6	70.9	50.0	20.9	81.9	57.2	24.7
Japan	19.6	12.0	7.6	18.6	13.2	5.4	19.4	13.8	5.6
Russia	12.4	10.0	2.4	14.7	11.0	3.7	19.2	12.0	7.2
China	12.4	9.4	3.0	13.3	11.9	1.5	17.8	13.8	4.0
Canada	9.0	7.4	1.6	10.4	8.5	1.9	11.7	9.6	2.0
India	5.4	5.1	0.3	7.3	5.8	1.5	9.6	7.0	2.5
Hong Kong	8.4	5.7	2.7	7.0	6.6	0.4	8.2	8.1	0.1
Brazil	4.6	4.0	0.6	5.3	4.7	0.6	6.4	4.8	1.6
Other countries	142.9	130.6	12.3	165.8	145.0	20.9	185.2	160.3	24.9

Source: Eurostat

1. The EU27 includes: Belgium, Bulgaria, the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom.
2. The *services account* covers all transactions occurring between resident and non-resident entities. Within the services account three main types of transactions are separately identified:
The *transportation account* covers all the *transportation* services performed by EU residents for non-EU residents, or vice versa, involving the carriage of passengers, the movement of goods, rentals of carriers with crew and related supporting and auxiliary services
The *travel account* includes primarily the goods and services EU travellers acquire from non-EU residents, or vice versa.
Other services account includes communication services, construction services, insurance services, financial services, computer and information services, royalties and licence fees, other business services (which comprise merchanting and other trade-related services, operational leasing services and miscellaneous business, professional and technical services), personal, cultural and recreational services, government services not included elsewhere.
3. The EU27 annual International Trade in services statistics are based on figures 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 following tables may not exactly add up due to rounding. Due to different cut-off dates the annual figures presented in this News Release may differ from the sum of quarterly figures previously published.
4. EFTA (European Free Trade Association) includes Switzerland, Iceland, Liechtenstein and Norway.
5. The full geographical breakdown of the services account is available on the Eurostat web site. All the figures can be downloaded from the balance of payments section of the site: <http://ec.europa.eu/eurostat>.

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