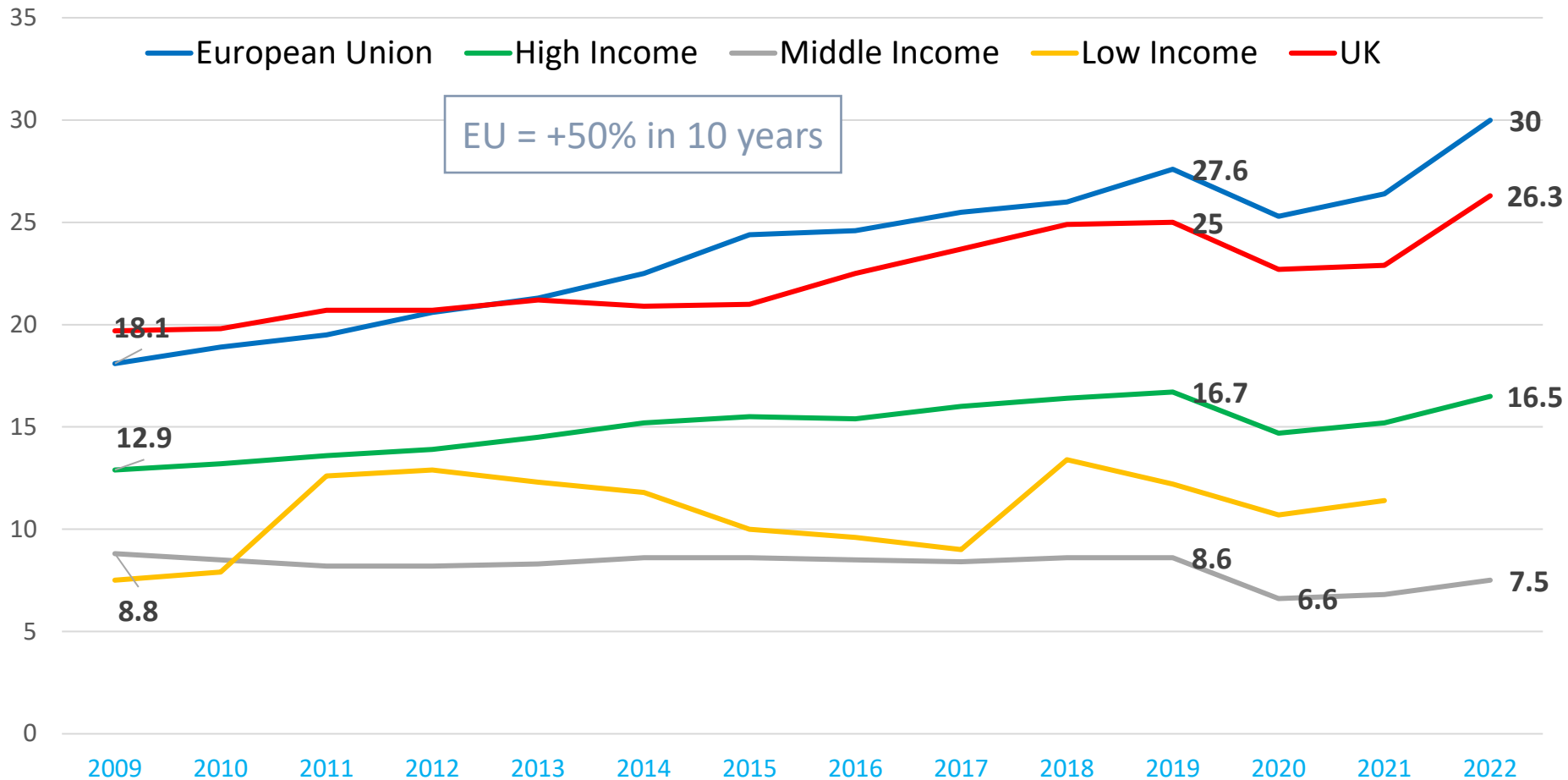


“The importance of Trade in Services in the EU Trade: Evolution of Trade in Services in UK – 2010-2022”

September 2023

The share of Trade in Services in the EU GDP is higher than in other high-income countries! → 2022= EU: 30% (26.3 % in UK)

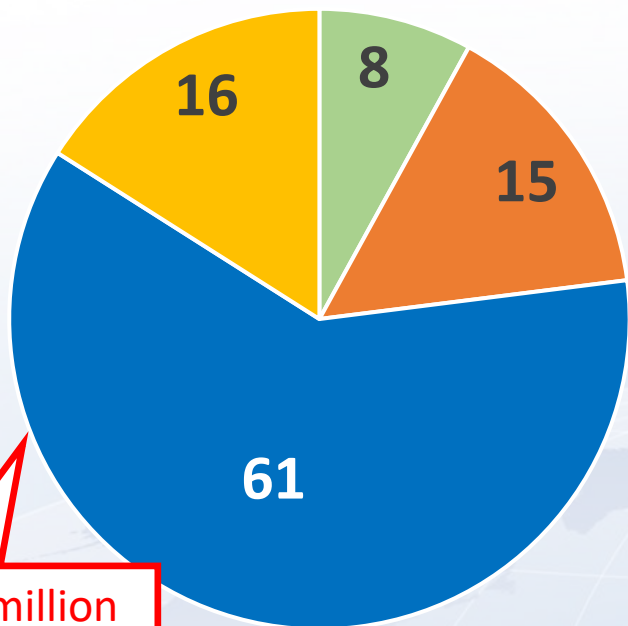
Trade in Services (GDP) (%)



EXPORTS OF SERVICES MEANS JOBS!

EU Exports support 36 million jobs!
61% of export-related jobs are in services

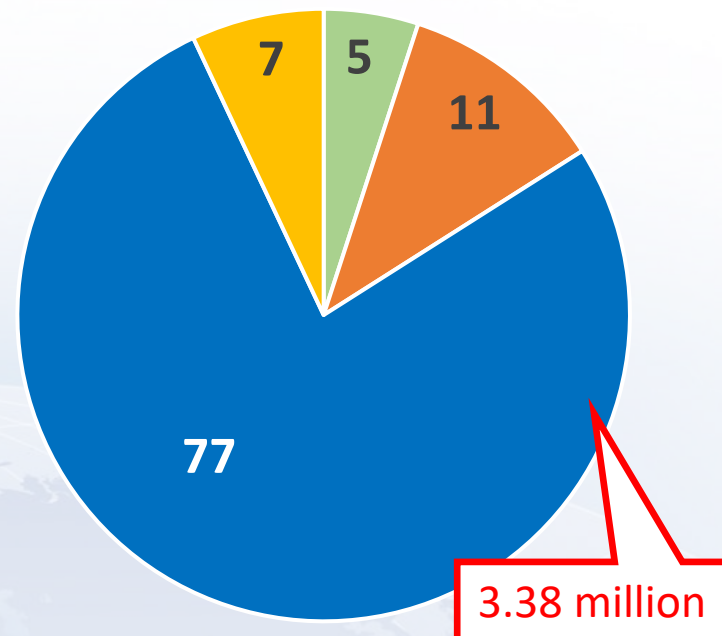
Export supported jobs per sectors – 2017 - %



- Non-metallic & basic metals
- Machinery & transport equipment
- Services
- Others

UK Exports support 4.4 million British jobs!
77% of export-related jobs are in services !

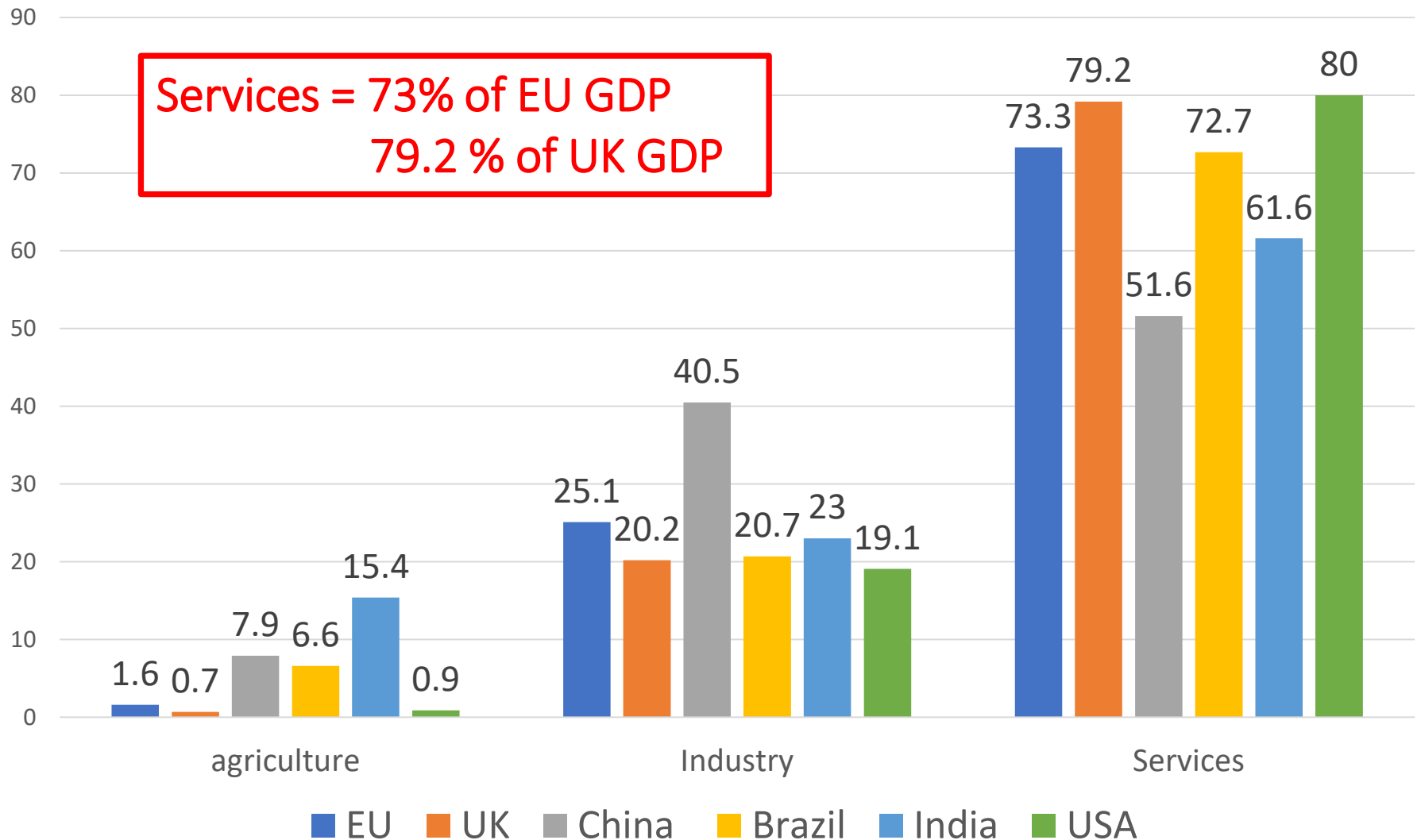
Export supported jobs per sectors – 2017 - %



- Non-metallic & basic metals
- Machinery & transport equipment
- Services
- Others

Source: Report "EU Exports to the world: Effect on Employment" - 2018

EU Economy per sectors – GDP – (est. 2017)

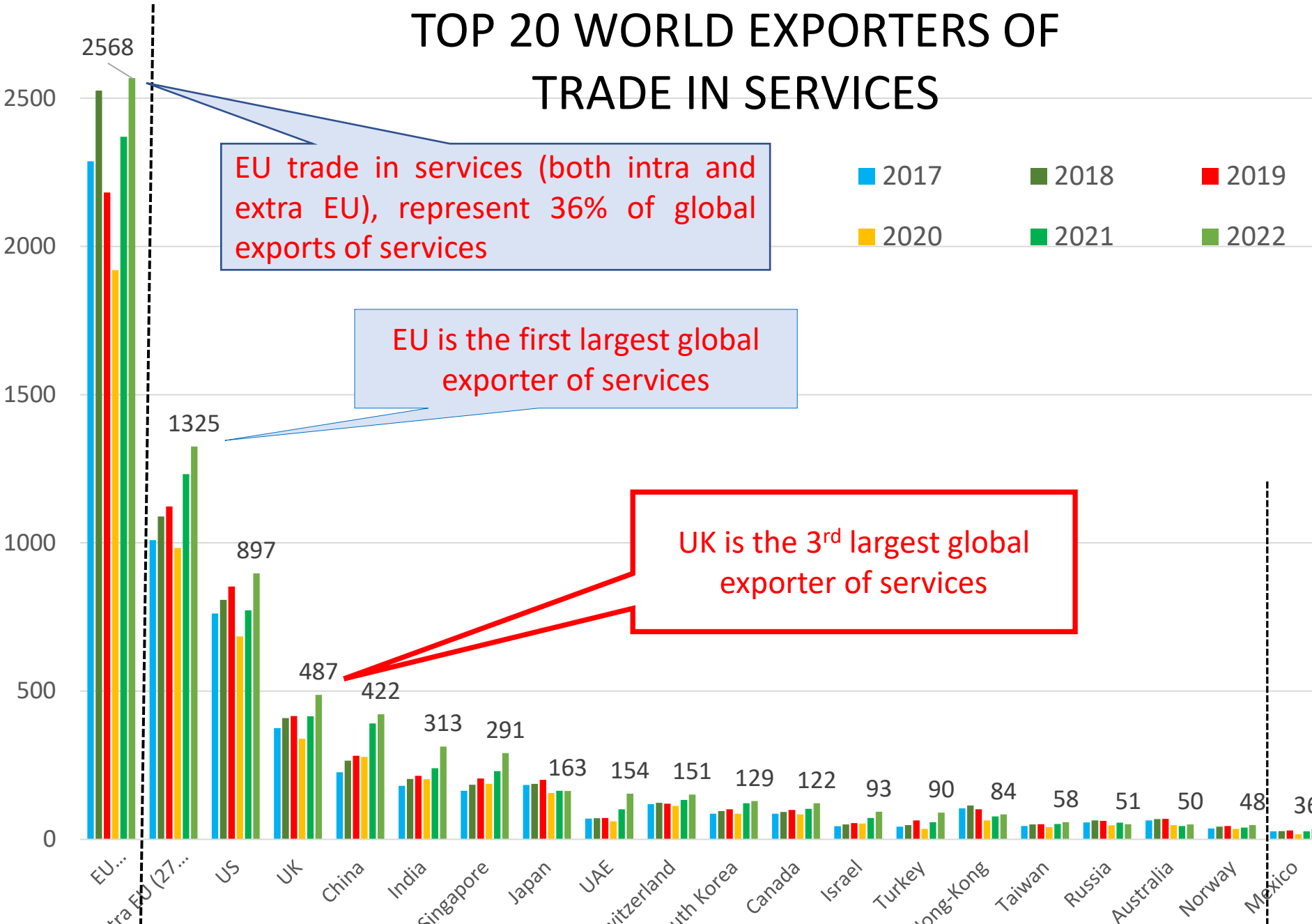
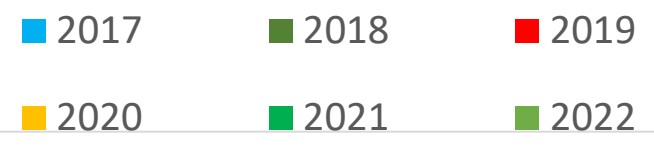


TOP 20 WORLD EXPORTERS OF TRADE IN SERVICES

EU trade in services (both intra and extra EU), represent 36% of global exports of services

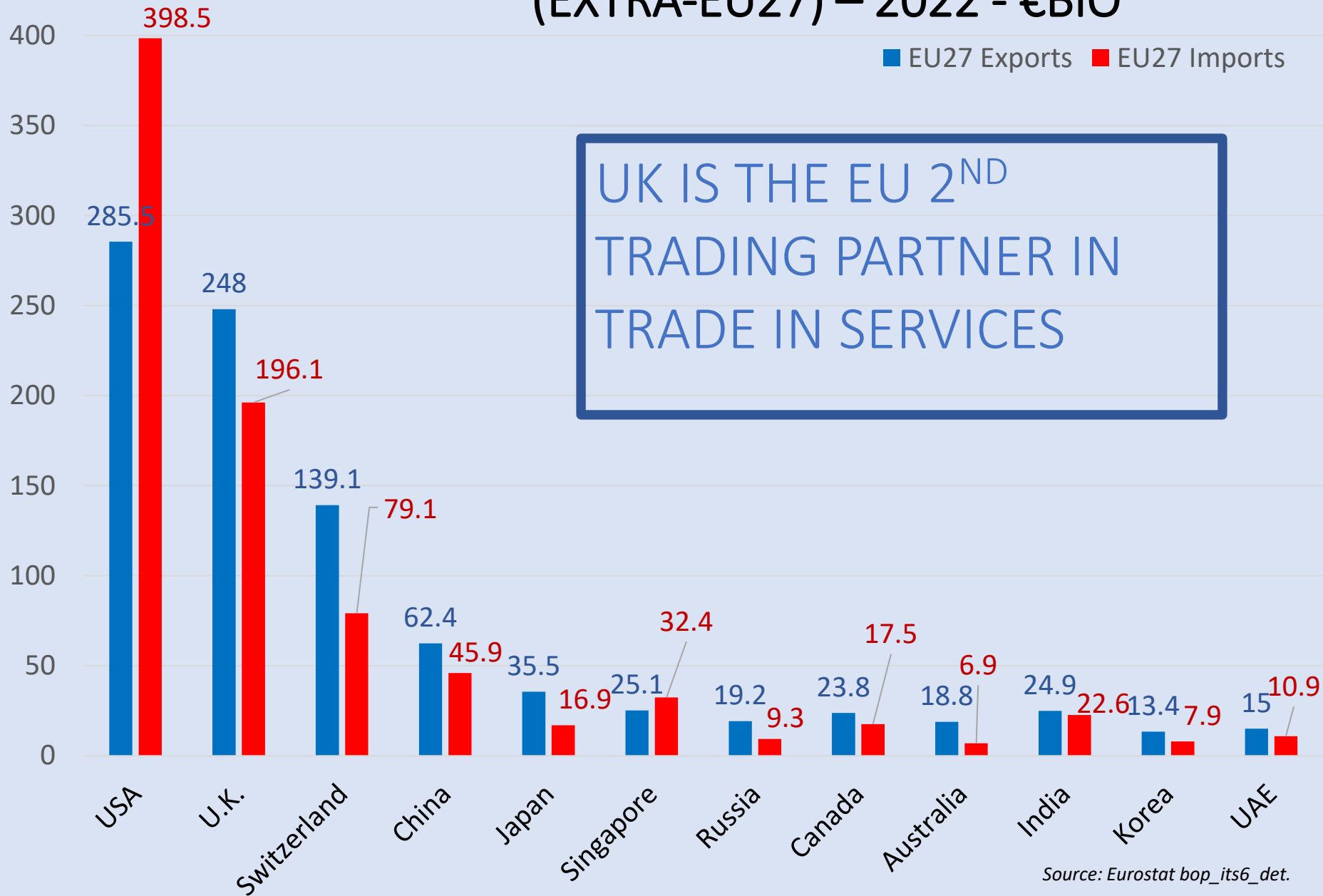
EU is the first largest global exporter of services

UK is the 3rd largest global exporter of services



Total World Export of services 2022 (excl. Intra EU) = 5833 Bio US\$ - Source: WTO Trade Statistical Review & Global trade outlook 2022 – Bio US\$

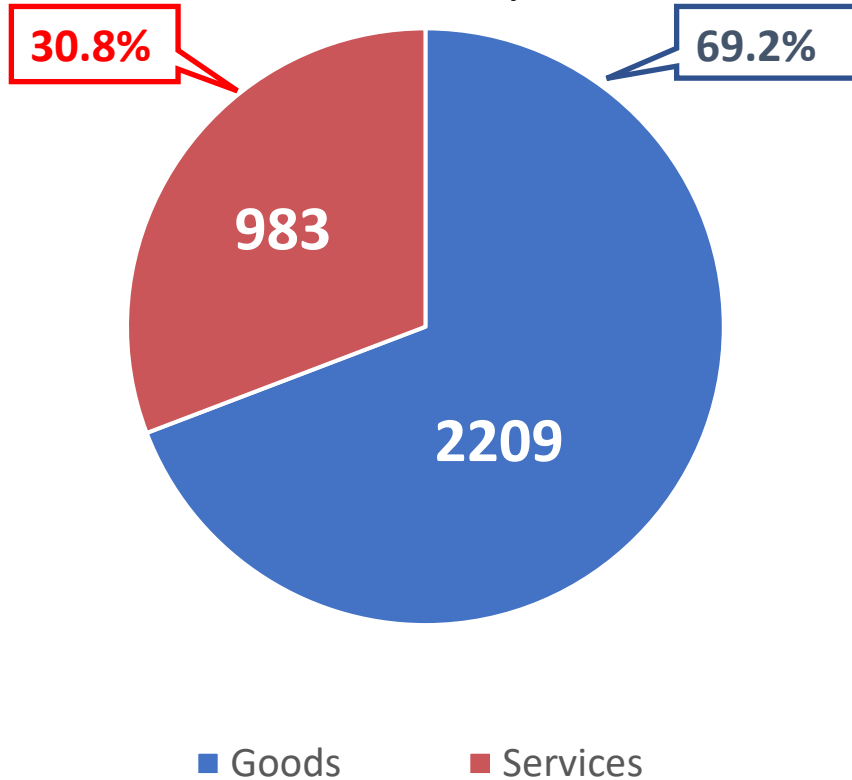
TOP 10 EU TRADING PARTNERS IN SERVICES (EXTRA-EU27) – 2022 - €BIO



IMPORTANCE OF TRADE IN SERVICES EU27 (Extra EU)

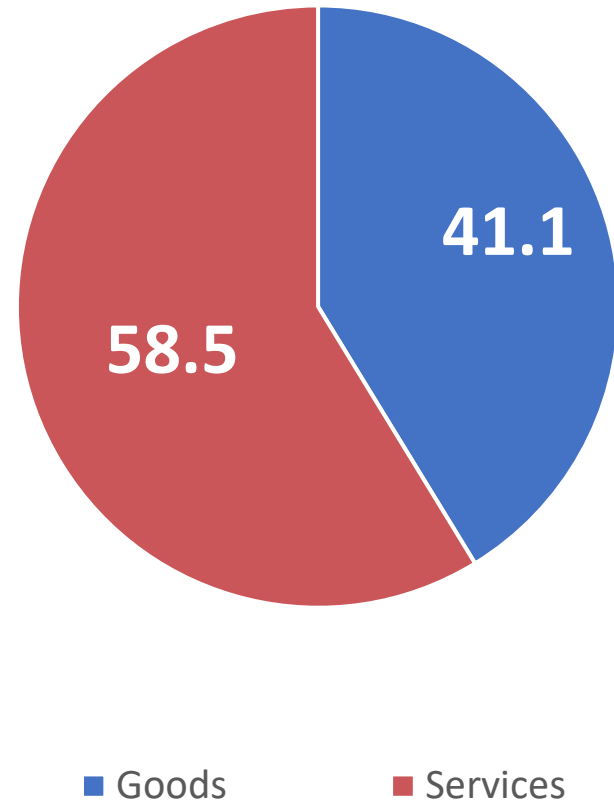
Comparison between Balance of Payment (BoP) & Trade in Value Added TiVA

EU Global Exports in BOP - 2020
– Bio\$



Total Export Extra EU27= 3192 \$Bio

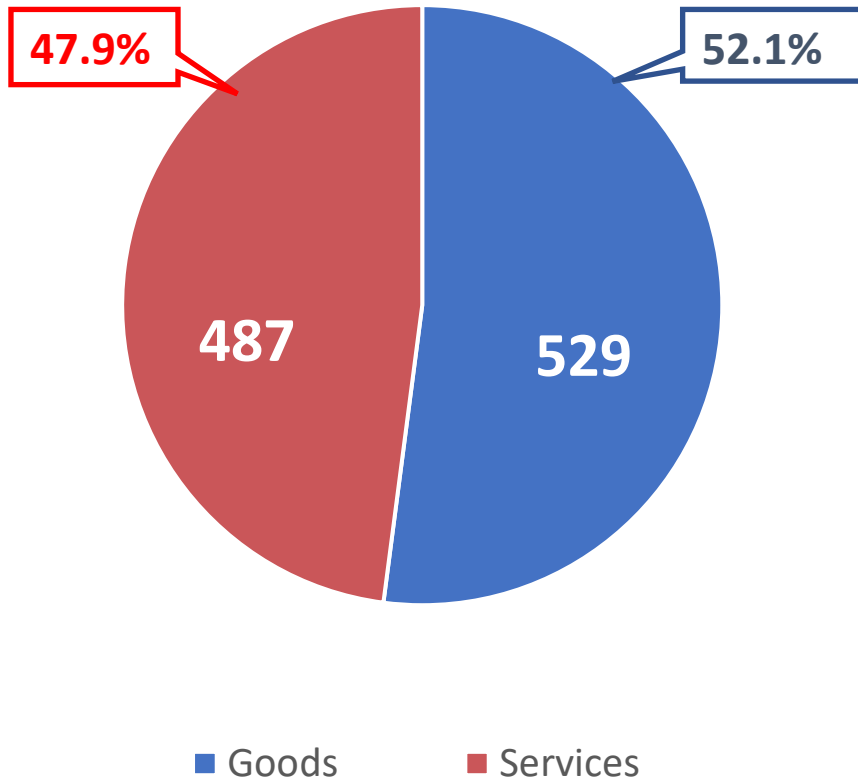
EU Exports in TiVA - 2016 - %



IMPORTANCE OF TRADE IN SERVICES in UK

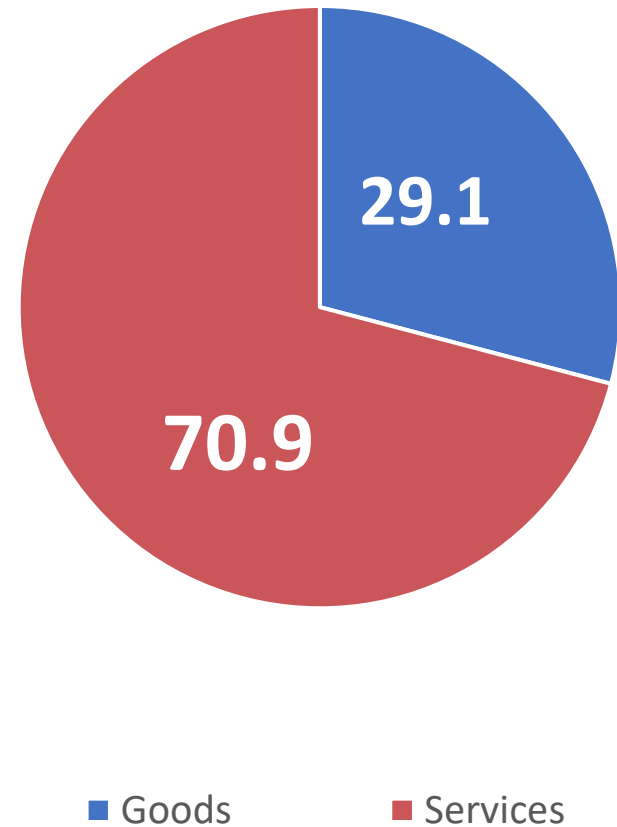
Comparison between BoP & TiVA

UK Global Exports in BOP - 2022
– Bio US\$ - % -



Total Export UK = 1016 \$Bio

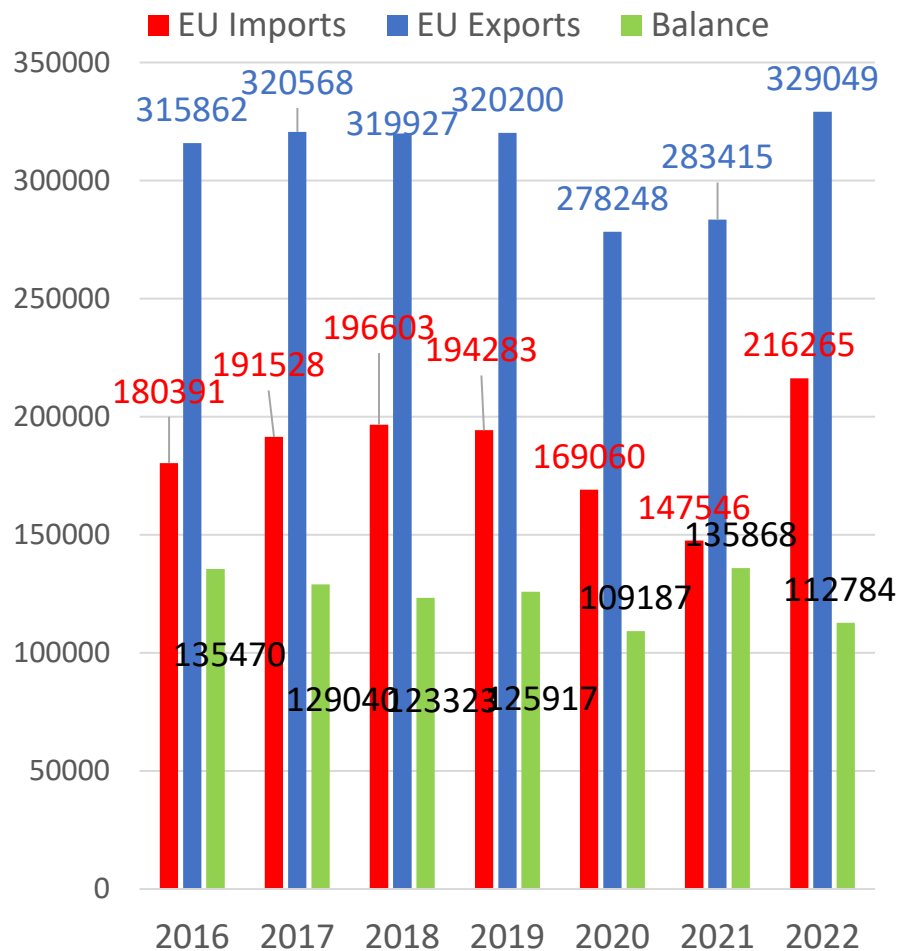
UK Exports in TiVA - 2016 - %



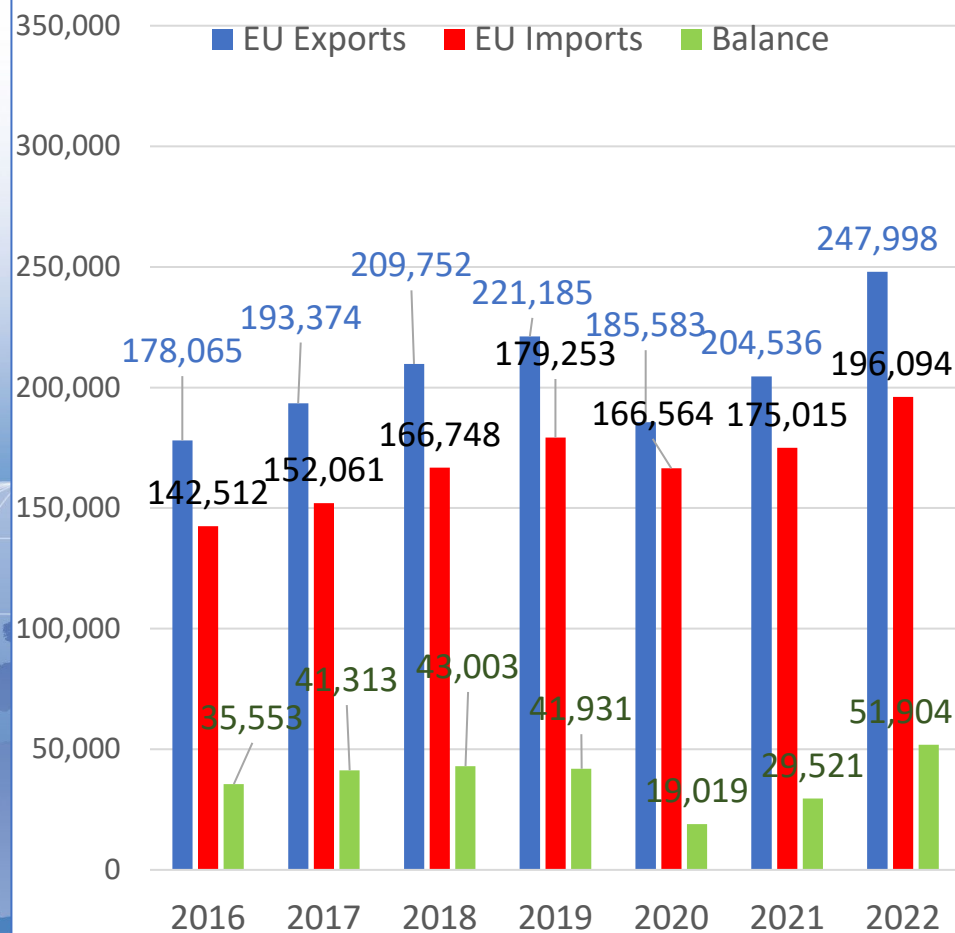
EU27-UK Trade

(Imports and exports of goods & services)

Trade in Goods (€ Bio)

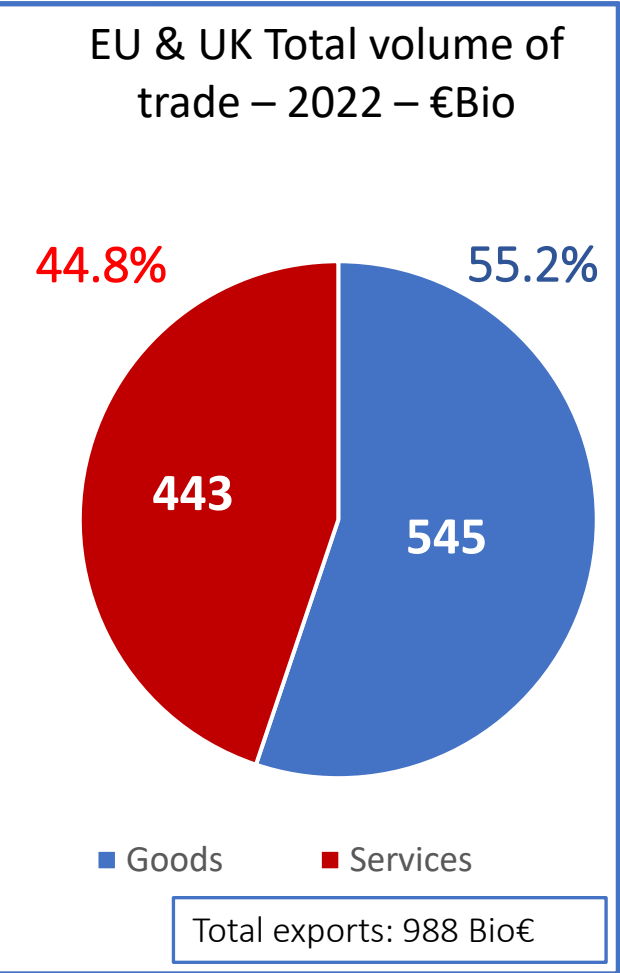
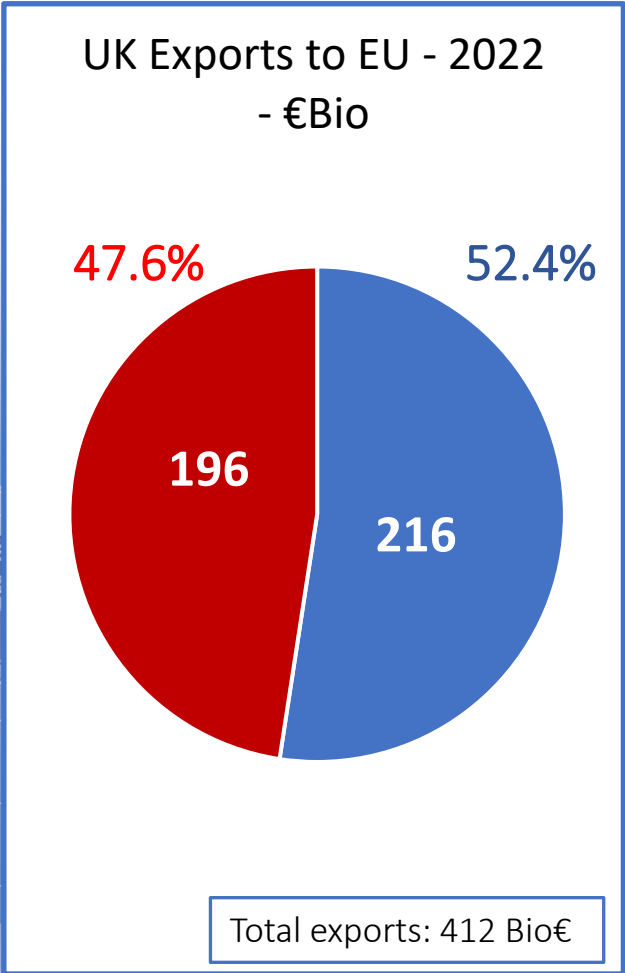
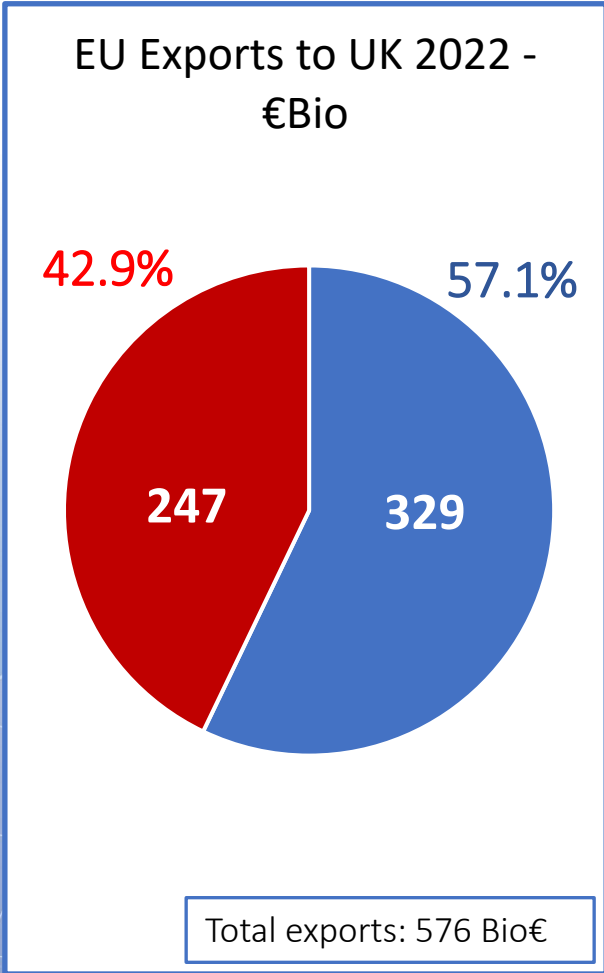


Trade in Services (€ Bio)

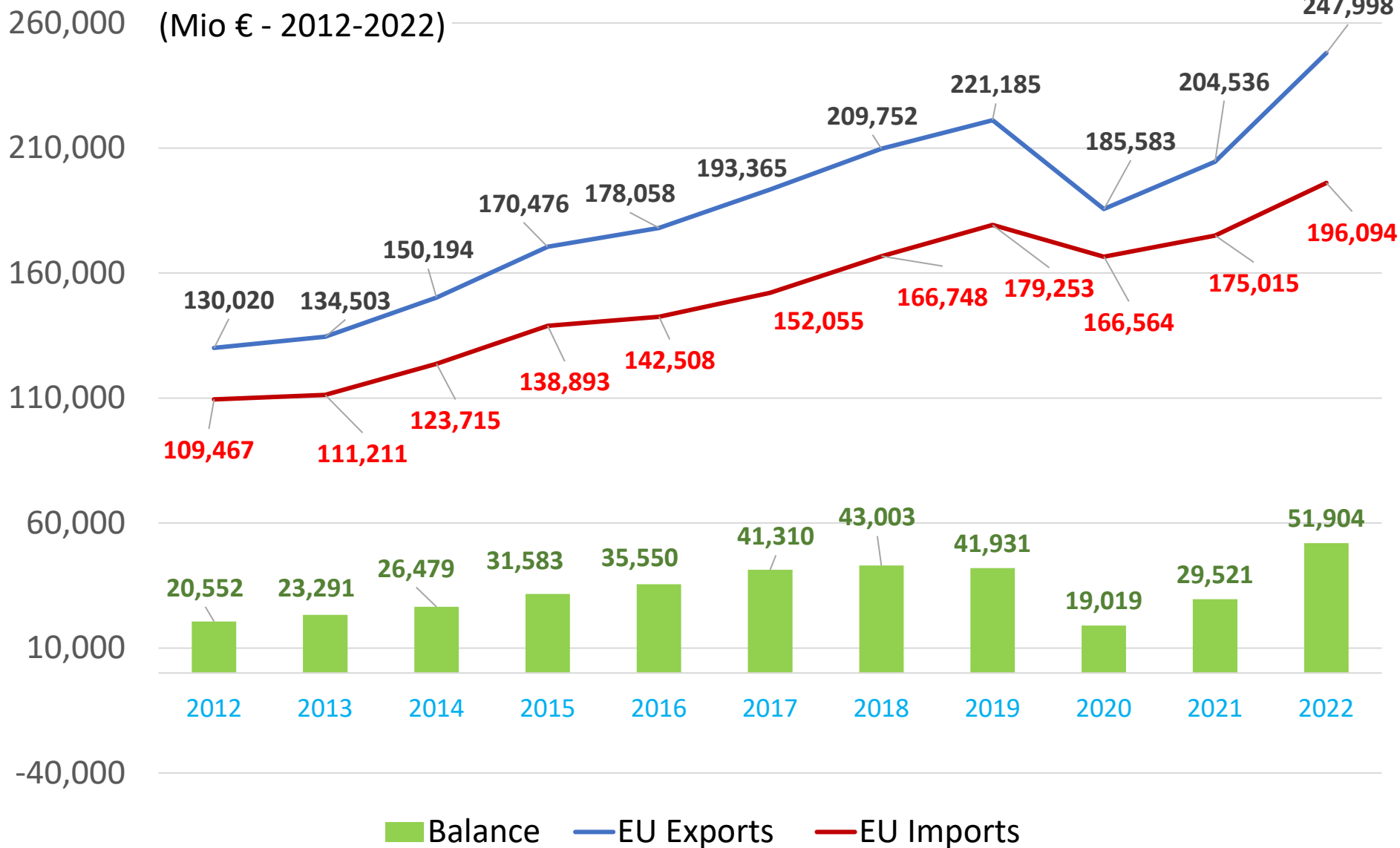


IMPORTANCE OF TRADE IN SERVICES IN THE EU-UK TRADE RELATIONSHIP

**Services represents 46 % of the total trade between EU & Japan
(53% of UK exports to EU = Services)**

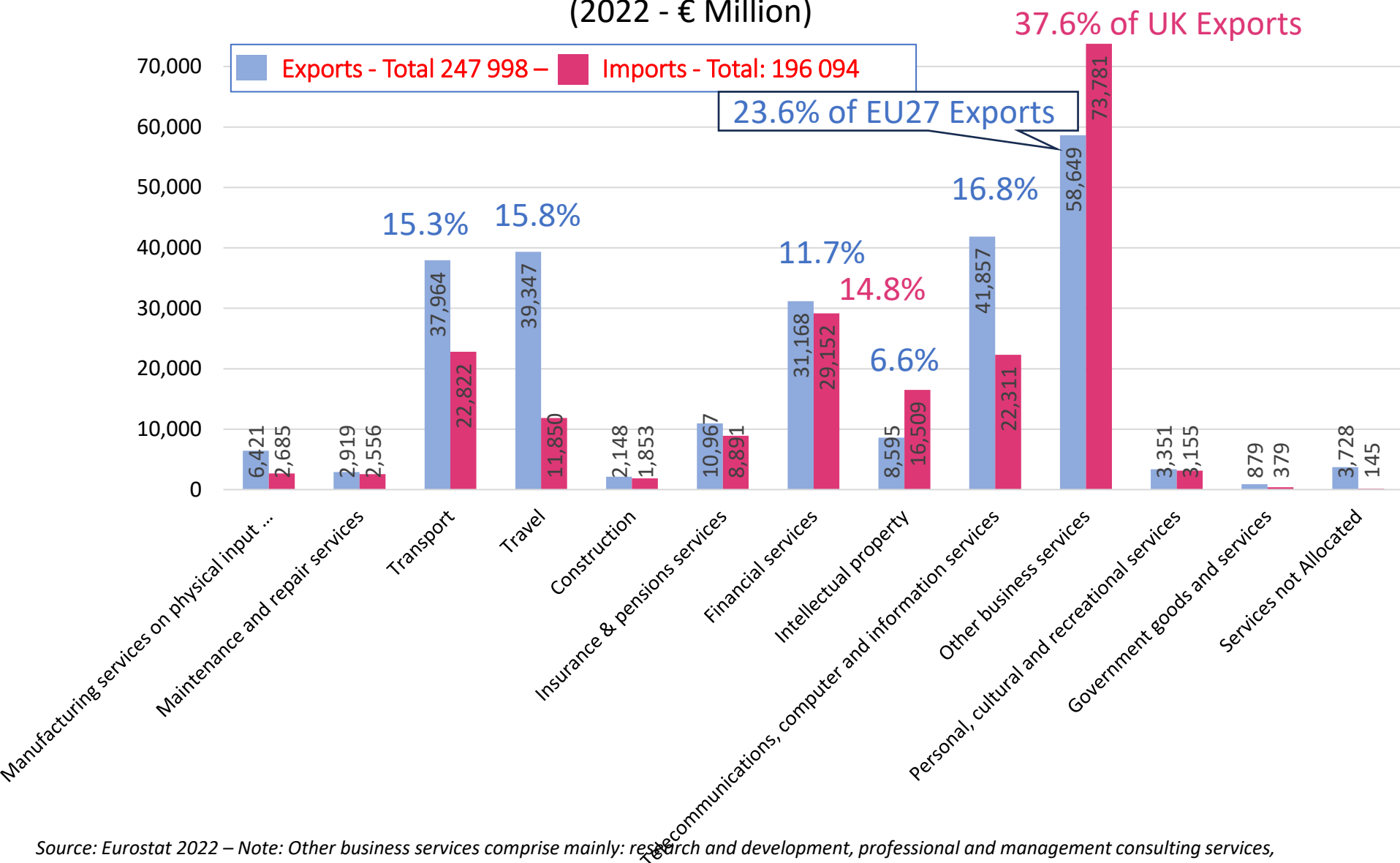


EU27 Trade in Services with UK



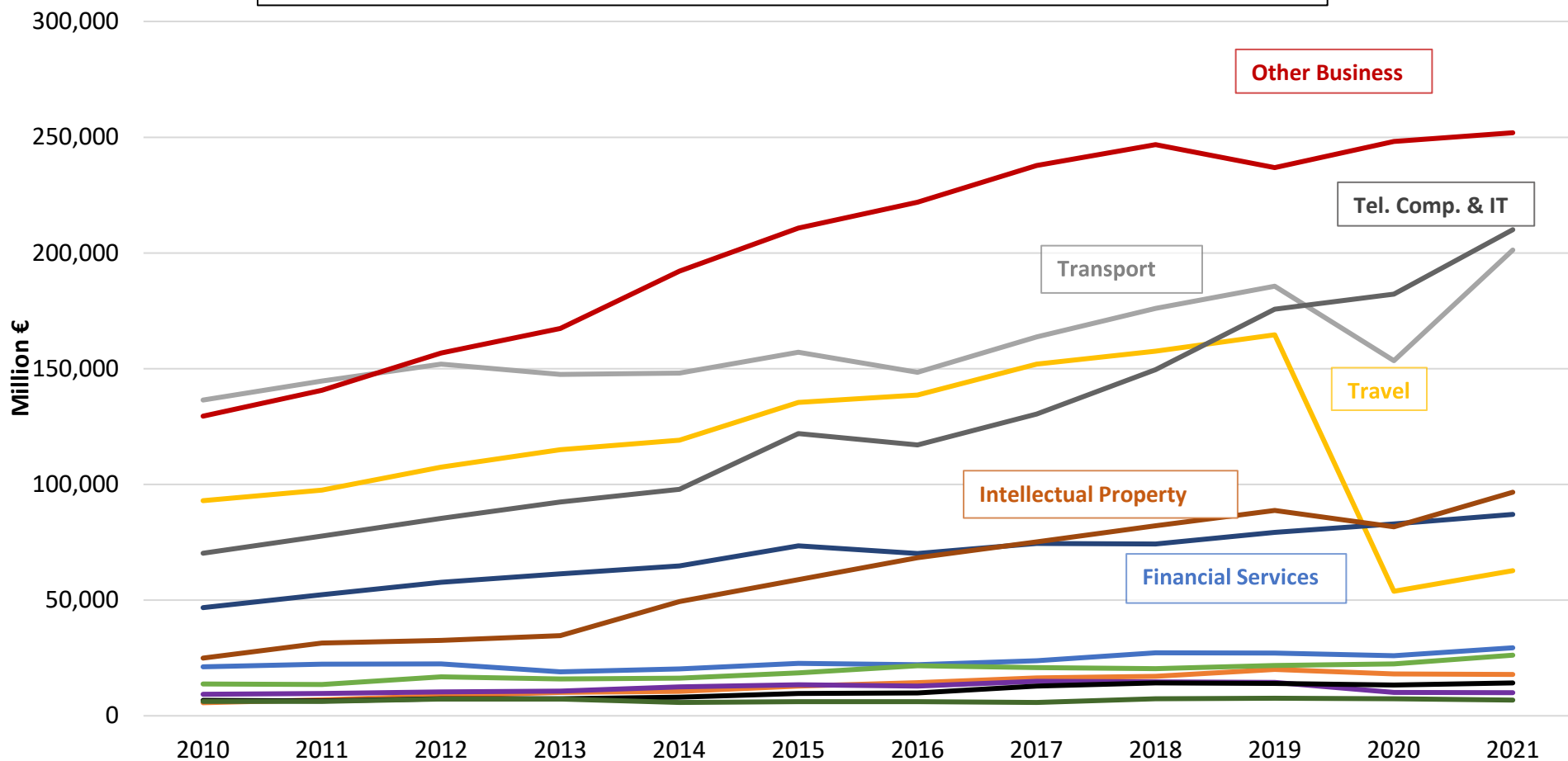
EU27 Services Exports and Imports to UK per sectors

(2022 - € Million)



Source: Eurostat 2022 – Note: Other business services comprise mainly: research and development, professional and management consulting services, technical, trade-related services. Eurostat bop_its6_det.

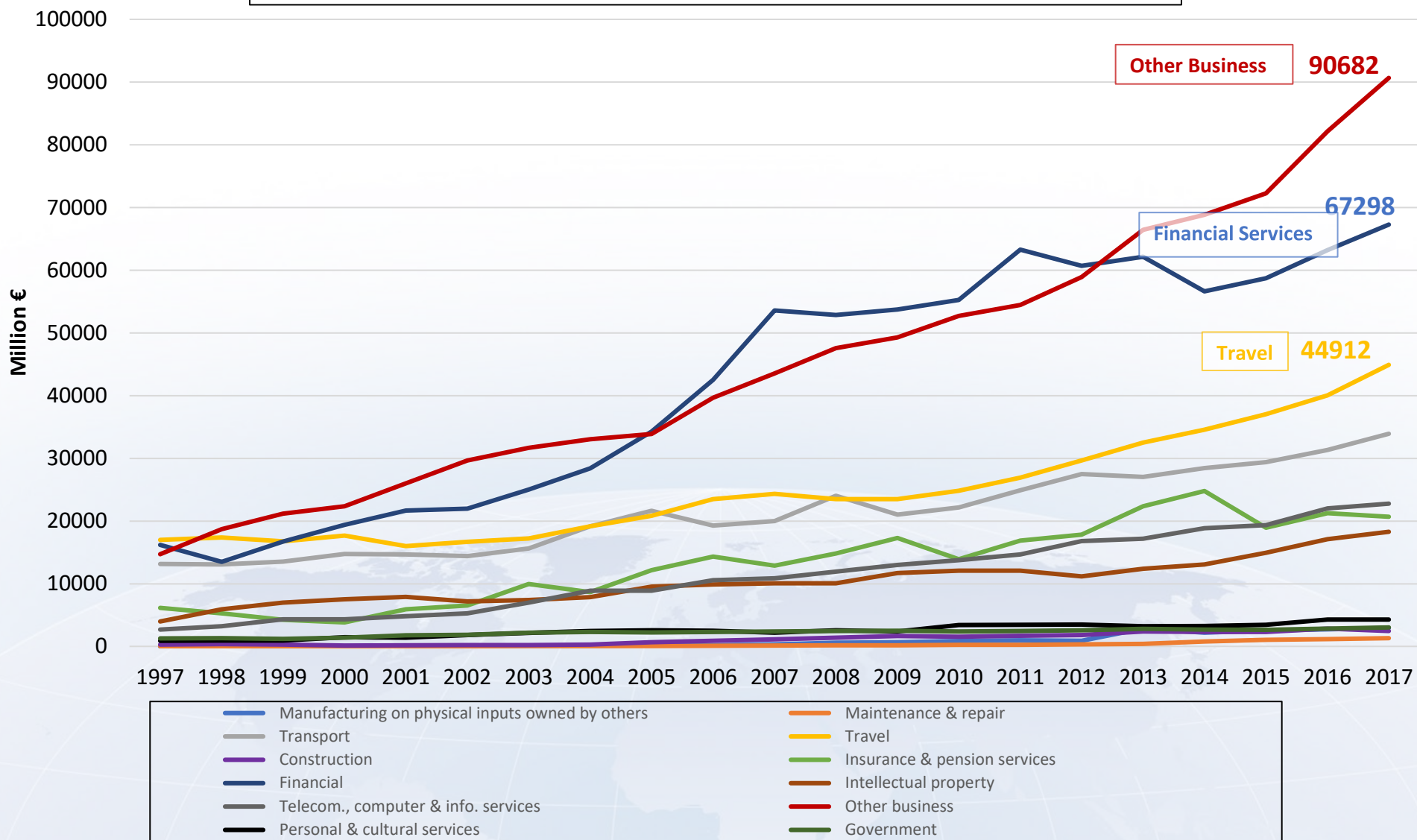
Evolution of EU27 Service Exports by Sector – 2010-2021 – Mio €



— Manufacturing on physical inputs owned by others	— Maintenance & repair
— Transport	— Travel
— Construction	— Insurance & pension services
— Financial	— Intellectual property
— Telecom., computer & info. services	— Other business services
— Personal & cultural services	— Government
— Government	

Source: Eurostat 2019 – [bop_its6_det]

Evolution of UK Service Exports by Sector – 1997-2017 – Mio €



Source: Eurostat 2019 – Note: Other business services comprise mainly: research and development, professional and management consulting services, technical, trade-related services.

Evolution of EU27 FDI with UK – Stocks - Mio € - 2013-2020

