

INTERNATIONAL TRADE IN SERVICES

International trade in services is growing in importance both among OECD countries and with the rest of the world. Traditional services – transport, insurance on merchandise trade, and travel – account for about half of international trade in services, but trade in newer types of services, particularly those that can be conducted via the Internet, is growing rapidly.

Definition

International trade in services is defined according to the International Monetary Fund (IMF) *Balance of Payments Manual*. Services include transport (both freight and passengers), travel (mainly expenditure on goods and services by tourists and business travellers), communications services (postal, telephone, satellite, etc.), construction services, insurance and financial services, computer and information services, royalties and license fees, other business services (merchandising, operational leasing, technical and professional services, etc.), cultural and recreational services (rents for films, fees for actors and other performers, but excluding purchases of films, recorded music, books, etc.) and government services not included in the list above.

Comparability

In 1993 the fifth *Balance of Payments Manual* was issued and countries began implementation. All OECD countries now report international trade in services broadly according to

Overview

Between 2008 and 2011, the United States have by far the largest services surplus, followed by the United Kingdom, Switzerland and Spain.

In 2011, services exports were highest in the United States, the United Kingdom, Germany and France. Over the same period, the United States is the largest importer of services, whereas Germany and France have overtaken the United Kingdom.

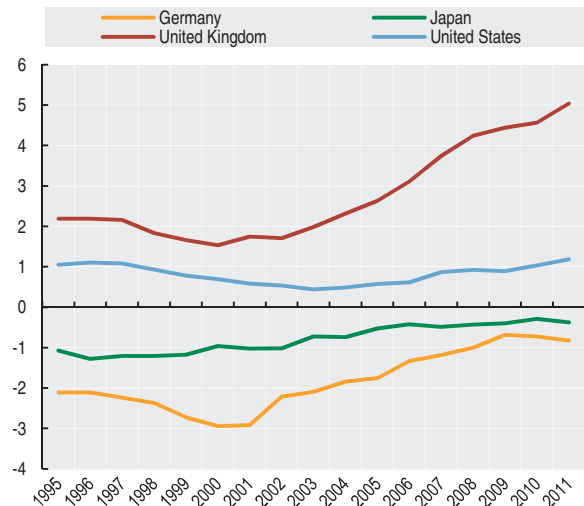
As a percentage of GDP, averaged over the 3 years ending 2011, only 4 member countries, namely Luxembourg, Estonia, Switzerland and Greece have recorded trade in services surpluses of more than 5% of GDP. Ireland, Canada, the Slovak Republic and Mexico experienced deficits over 1% of GDP for this period.


It should be noted that the total services trade deficit for Ireland fell from an average of 11.7% of GDP in period 2000-02 to an average of 3.2% of GDP in period 2009-11 as Irish services exports expanded faster than imports, in particular due to dynamic computer services.

the BPM5 framework. Data for Australia are issued according to the new BPM6 standard. By end 2014, most OECD countries will have made the transition from BPM5 to BPM6.

Services trade balance: exports of services minus imports of services

As a percentage of GDP



StatLink  <http://dx.doi.org/10.1787/888932707344>

Sources

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Further information

Analytical publications

- OECD (2012), *Strategic Transport Infrastructure Needs to 2030*, OECD Publishing.

Statistical publications

- OECD (2012), *International Trade by Commodity Statistics*, OECD Publishing.
- OECD (2012), *Statistics on International Trade in Services*, OECD Publishing.

Methodological publications

- International Monetary Fund (IMF) (2009), *Balance of Payments and International Investment Position Manual*, 6th edition, IMF, Washington DC.
- OECD, et al. (2010), *Manual on Statistics of International Trade in Services*, United Nations.


Websites

- International trade and balance of payments statistics, www.oecd.org/std/trade-services.
- Services Trade Restrictiveness Index, www.oecd.org/trade/stri.

International trade in services

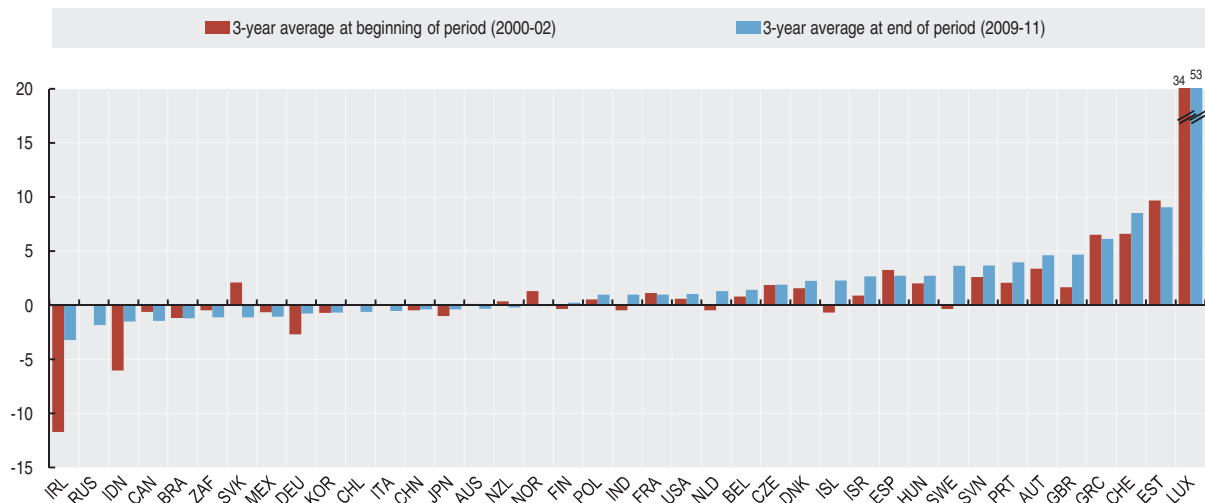
Billion US dollars

	Trade balance				Imports				Exports			
	2000	2008	2010	2011	2000	2008	2010	2011	2000	2008	2010	2011
Australia	0.5	-4.0	-3.5	-9.2	19.3	47.9	51.1	60.9	19.8	44.0	47.6	51.7
Austria	6.5	20.8	17.4	19.5	16.5	42.8	37.0	42.4	23.0	63.4	54.5	61.8
Belgium	2.1	5.0	8.2	4.7	32.3	83.0	82.4	89.8	34.3	88.1	90.6	94.5
Canada	-3.9	-20.2	-22.1	-24.9	44.1	88.1	91.3	100.5	40.2	67.9	69.2	75.6
Chile	..	-1.2	-1.8	-2.4	4.8	11.9	12.6	14.8	4.1	10.7	10.8	12.4
Czech Republic	1.4	4.3	3.9	3.8	5.4	17.4	17.0	19.4	6.9	21.8	20.9	23.1
Denmark	2.4	10.1	8.6	8.6	22.1	62.3	51.9	57.1	24.5	72.4	60.5	65.7
Estonia	0.6	1.9	1.8	1.7	0.9	3.3	2.8	3.7	1.5	5.3	4.6	5.4
Finland	-1.7	1.0	0.3	0.4	9.4	30.7	26.6	26.7	7.7	31.7	26.9	27.1
France	17.2	24.1	21.0	33.7	65.7	141.0	171.2	191.0	82.8	165.1	192.2	224.7
Germany	-55.0	-37.4	-24.2	-31.6	138.2	292.8	267.7	296.5	83.2	255.4	243.5	265.0
Greece	8.2	25.1	17.5	20.4	11.5	24.8	20.2	19.4	19.6	49.8	37.7	39.8
Hungary	0.8	2.3	3.9	4.5	4.8	18.0	15.5	17.2	5.6	20.2	19.4	21.8
Iceland	-0.1	-0.3	0.3	0.3	1.2	2.4	2.2	2.6	1.0	2.1	2.5	2.9
Ireland	-13.0	-11.2	-8.8	-2.5	31.4	110.6	107.2	115.8	18.4	99.3	98.4	113.3
Israel	3.7	4.1	6.6	6.6	12.1	19.8	18.1	20.2	15.7	23.9	24.8	26.8
Italy	1.1	-12.6	-12.0	-9.1	55.4	127.8	110.8	116.1	56.5	115.2	98.8	107.0
Japan	-45.8	-20.7	-16.1	-22.1	115.0	169.4	157.4	167.5	69.2	148.7	141.3	145.4
Korea	-2.0	-5.7	-8.6	-4.4	33.6	96.4	95.9	99.4	31.5	90.6	87.3	95.0
Luxembourg	6.8	29.2	30.0	32.0	13.2	39.0	36.7	41.1	20.0	68.0	66.7	73.1
Mexico	-3.6	-7.1	-10.1	-14.2	17.1	24.7	25.3	29.5	13.4	17.6	15.2	15.3
Netherlands	-2.1	13.0	10.5	13.5	51.4	92.2	85.2	94.0	49.3	105.2	95.7	107.5
New Zealand	-0.1	-0.5	-0.3	-0.8	4.5	9.7	9.3	10.9	4.4	9.3	9.0	10.1
Norway	2.7	0.3	-3.2	..	15.0	44.5	42.9	..	17.8	44.8	39.7	..
Poland	1.4	5.0	3.1	6.1	9.0	30.5	29.6	31.0	10.4	35.5	32.7	37.0
Portugal	2.0	9.7	8.9	10.8	7.0	16.5	14.4	15.9	9.1	26.1	23.3	26.7
Slovak Republic	0.4	-0.7	-1.0	-0.5	1.8	9.2	6.8	7.1	2.2	8.5	5.8	6.6
Slovenia	0.5	2.1	1.7	2.0	1.7	5.2	4.4	4.7	2.2	7.2	6.1	6.7
Spain	19.4	37.7	36.4	47.6	33.2	105.4	88.0	94.6	52.6	142.8	124.3	142.2
Sweden	-1.5	16.6	17.8	20.4	24.6	53.8	47.7	55.2	23.1	70.2	65.3	75.6
Switzerland	17.9	46.3	48.8	56.0	12.8	30.8	34.7	40.7	30.7	77.1	83.4	96.5
Turkey	11.4	17.7	15.5	18.3	8.1	17.8	19.3	20.7	19.5	33.1	34.7	39.0
United Kingdom	22.6	111.8	103.5	122.4	101.9	215.1	177.9	188.0	124.7	324.9	281.4	310.3
United States	69.0	131.8	150.4	178.5	219.0	403.4	403.2	427.4	288.0	535.2	553.6	606.0
EU 27	..	..	..	..	..	..	..	..	..	..	..	..
OECD	67.1	396.1	405.2	..	1 143.6	2 492.4	2 363.8	..	1 210.2	2 889.5	2 769.2	..
Brazil	-7.2	-16.7	-30.8	-37.9	16.7	47.1	62.6	76.3	9.5	30.5	31.8	38.4
China	-5.6	-11.8	..	..	36.0	158.9	..	..	30.4	147.1	..	..
India	-2.5	19.5	6.9	..	19.2	88.0	116.7	..	16.7	107.5	123.6	..
Indonesia	-10.4	-13.0	-9.3	-11.8	15.6	28.2	26.1	32.4	5.2	15.2	16.8	20.5
Russian Federation	-6.7	-24.3	-28.7	-35.9	16.2	75.5	73.7	90.0	9.6	51.2	45.0	54.0
South Africa	-0.8	-4.2	-4.5	-4.8	5.8	17.0	18.5	19.7	5.0	12.8	14.0	14.8

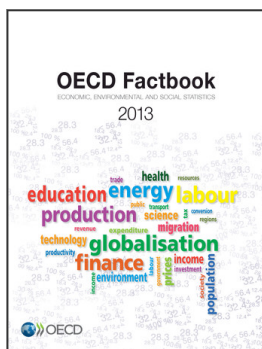
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Services trade balance: exports of services minus imports of services

As a percentage of GDP



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