

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 total 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 5th edition of the IMF Balance of Payments Manual (BPM5). 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.

Long-term trends

Between 1997 and 2006, growth among OECD member countries of service imports was highest in Ireland and was also well above average in Greece, Luxembourg and Iceland. Imports of services grew relatively slowly in Japan.

In the same period, the growth rate of service exports for Ireland was again well above the average and relatively high growth was also recorded for India, Luxembourg and Denmark. Rather low relative growth occurred in Turkey, Mexico and France.

Averaged over the last three years, trade in services was relatively balanced for most countries but large surpluses were recorded for United States, United Kingdom, Euro Area and Spain and substantial deficits occurred in Germany and Japan.

The fastest growing services in OECD exports are now insurance and computer and information services, and for imports insurance and government services not included elsewhere. The slowest growing export category has been construction services.

Comparability

BPM5 was issued in 1993 and countries began to implement it in the next two or three years. Prior to that, services were defined according to BPM4. All OECD countries now report international trade in services broadly according to the BPM5 framework, and BPM4 is of interest principally for some historic series that have not been revised. The main difference between them is that BPM5 makes a clear distinction between transactions in services and payments of income. In BPM4, labour and non-financial property incomes were included with services. Countries have tried to preserve continuity by revising earlier figures in line with BPM5 but this has not always been possible.

Sources

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Further information

Analytical publications

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Websites

- OECD International Trade in Services, www.oecd.org/std/trade-services.

Services trade balance: exports of services minus imports of services

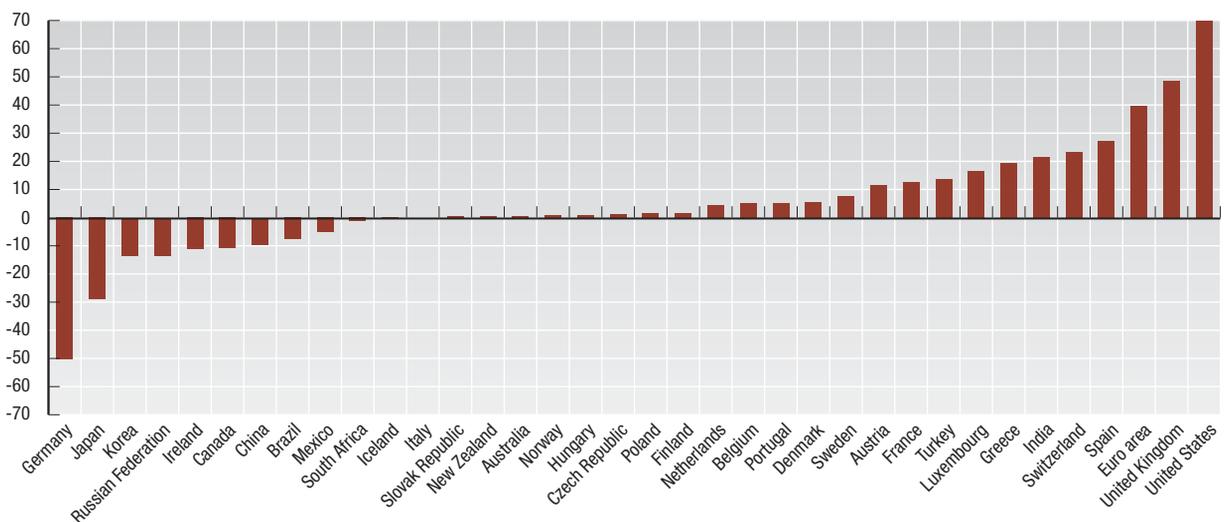
Billion US dollars

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	-1.5	-1.3	-0.9	0.2	0.2	-0.9	0.1	0.9	0.7	1.2	1.8	0.5	0.5	0.8
Austria	7.5	7.4	4.6	4.6	1.0	2.4	1.8	1.6	1.8	0.6	1.9	8.8	11.5	13.9
Belgium	..	..	-0.1	0.2	1.3	0.8	1.4	2.1	1.8	1.8	1.7	3.6	5.0	6.3
Canada	-10.5	-8.5	-7.4	-6.7	-6.4	-4.3	-4.5	-3.9	-5.0	-4.6	-8.2	-9.2	-10.0	-13.4
Czech Republic	1.0	0.5	1.8	1.9	1.8	1.9	1.2	1.4	1.5	0.7	0.5	0.6	1.5	1.5
Denmark	1.6	0.5	0.7	1.3	0.1	-0.3	2.0	2.4	3.4	2.0	3.5	3.3	6.4	6.7
Finland	-2.2	-1.8	-2.2	-1.7	-1.6	-1.1	-1.1	-0.7	1.1	2.4	1.5	2.9	1.8	0.5
France	..	..	14.3	15.1	16.7	17.3	18.6	19.8	17.8	17.1	15.8	14.6	13.2	10.4
Germany	-38.3	-46.1	-53.4	-51.7	-48.1	-51.6	-57.9	-55.0	-54.1	-43.2	-50.7	-51.2	-52.0	-47.9
Greece	..	..	..	..	7.2	7.0	7.6	8.2	7.9	9.7	13.0	19.2	19.5	19.3
Hungary	0.2	0.2	0.6	1.5	1.7	1.7	1.3	0.8	1.1	-	-1.2	-0.3	1.3	1.6
Iceland	-	-	-	-	-	-	-0.1	-0.1	-	-	-0.1	-0.2	-0.5	-0.7
Ireland	-3.0	-4.1	-6.3	-7.7	-9.0	-9.9	-10.8	-12.8	-11.9	-13.0	-12.5	-12.7	-11.6	-9.3
Italy	3.3	5.2	6.3	7.2	7.8	4.9	1.2	1.1	-	-2.9	-2.7	1.5	-0.6	-1.9
Japan	-43.0	-47.9	-57.3	-62.3	-54.1	-49.3	-54.0	-47.6	-43.7	-42.0	-35.5	-39.0	-27.9	-20.1
Korea	-2.1	-1.8	-3.0	-6.2	-3.2	1.0	-0.7	-2.8	-3.9	-8.2	-7.4	-8.0	-13.7	-18.8
Luxembourg	..	..	3.2	3.5	4.0	4.2	5.4	6.8	6.4	8.0	9.8	12.9	16.3	20.7
Mexico	-2.1	-2.0	0.7	0.4	-0.7	-0.9	-1.8	-2.3	-3.6	-4.0	-4.6	-4.6	-4.7	-5.7
Netherlands	-0.1	0.2	1.1	2.0	3.3	2.5	2.6	-2.1	-2.5	-1.0	-0.7	4.3	6.8	2.8
New Zealand	-0.6	-0.3	-0.2	-0.2	-0.6	-0.7	-0.2	-0.1	0.1	0.6	1.1	0.9	0.4	0.3
Norway	..	0.2	0.5	1.4	1.4	0.7	1.0	2.7	2.6	1.6	1.1	1.0	-0.2	1.5
Poland	..	2.8	3.5	3.4	3.2	4.2	1.4	1.4	0.8	0.8	0.5	1.0	1.9	2.2
Portugal	..	..	..	1.4	1.5	1.9	2.0	2.0	2.6	3.1	4.0	5.0	4.8	6.1
Slovak Republic	0.3	0.8	0.7	0.2	0.2	0.2	0.2	0.4	0.5	0.5	0.2	0.3	0.3	0.7
Spain	11.7	14.8	17.4	19.0	18.2	19.7	20.5	19.4	20.6	21.1	26.2	26.9	27.7	27.7
Sweden	0.1	0.2	-0.4	-0.9	-1.3	-1.6	-1.3	-1.5	-0.6	-0.8	2.0	5.8	7.8	9.8
Switzerland	12.0	11.9	13.3	13.1	13.7	14.3	15.2	15.9	14.2	15.3	18.3	20.6	22.7	26.4
Turkey	6.7	7.1	9.6	6.7	10.9	13.5	7.5	11.4	9.1	7.9	10.5	12.8	15.3	13.4
United Kingdom	10.1	9.9	14.1	17.4	23.1	24.3	22.1	20.8	20.8	24.9	31.3	47.5	44.8	53.4
United States	62.1	67.3	77.8	86.9	90.2	82.1	82.7	74.9	64.4	61.2	54.0	57.5	72.8	79.7
Euro area	..	..	..	..	5.0	0.7	-10.1	-9.1	-2.7	16.6	25.6	35.7	39.2	44.1
OECD total	..	..	..	..	82.1	84.0	63.1	64.4	53.7	61.6	77.5	120.6	154.2	188.1
Brazil	-5.6	-5.3	-7.5	-8.1	-9.3	-9.0	-7.0	-7.2	-7.8	-5.0	-4.9	-4.7	-8.1	-9.7
China	-0.8	0.3	-6.1	-2.0	-3.4	-2.8	-5.3	-5.6	-5.9	-6.8	-8.6	-9.7	-9.4	..
India	0.8	0.6	0.2	0.3	1.3	2.1	2.2	3.4	2.9	4.4	6.4	13.0	22.2	29.0
Russian Federation	..	-7.0	-9.6	-5.4	-5.9	-4.1	-4.3	-6.7	-9.1	-9.9	-10.9	-12.7	-13.9	-13.8
South Africa	-1.4	-1.3	-1.4	-0.7	-0.6	-0.3	-0.5	-0.8	-0.4	-0.5	0.3	-0.6	-1.0	-2.3

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Services trade balance: exports of services minus imports of services

Billion US dollars, average 2004-2006

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TRADE IN SERVICES

Imports of services

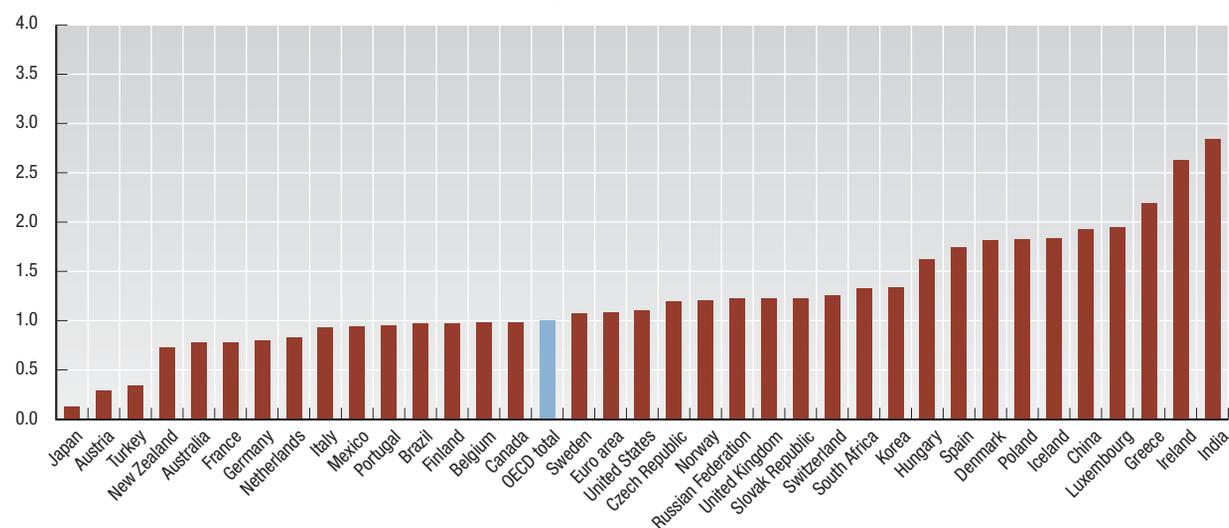
Billion US dollars

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	13.4	15.4	17.4	18.9	19.2	18.0	18.8	18.9	17.3	18.3	21.8	27.9	30.4	32.2
Austria	19.2	20.6	24.6	25.4	26.7	27.1	29.5	29.8	31.5	34.8	41.1	28.0	29.5	32.5
Belgium	..	..	29.7	29.0	27.8	30.0	31.2	32.3	33.6	35.9	42.9	49.1	51.1	53.1
Canada	32.4	32.5	33.5	35.9	38.0	38.1	40.6	44.1	43.8	45.0	52.3	58.9	65.3	72.6
Czech Republic	3.7	4.7	4.9	6.3	5.4	5.7	5.9	5.4	5.6	6.4	7.3	9.0	10.2	11.8
Denmark	10.6	11.8	13.2	13.9	14.2	15.6	18.4	22.1	23.5	25.1	27.9	33.3	37.3	45.3
Finland	6.6	7.3	9.6	8.8	8.2	7.8	7.6	8.4	8.1	8.1	10.0	12.3	15.2	15.6
France	..	..	64.5	66.8	64.2	67.5	63.1	60.8	62.4	68.7	82.9	98.4	105.6	107.9
Germany	102.0	111.6	133.4	135.3	130.7	135.6	141.9	138.2	142.7	145.5	173.8	196.6	209.2	221.8
Greece	..	..	..	..	4.1	4.5	9.7	11.5	11.6	9.6	11.2	14.0	14.7	16.4
Hungary	2.6	3.0	3.6	3.5	4.1	4.2	4.4	4.8	5.6	6.8	9.2	10.6	11.5	11.7
Iceland	0.6	0.6	0.6	0.7	0.8	1.0	1.0	1.2	1.1	1.1	1.5	1.8	2.6	2.6
Ireland	6.7	8.4	11.3	13.4	15.2	23.9	27.7	32.8	37.5	42.8	54.5	65.4	71.5	78.4
Italy	45.6	45.7	51.1	53.4	54.2	59.1	57.7	55.6	57.8	63.0	74.3	83.3	90.0	100.3
Japan	96.2	106.2	122.8	130.0	123.4	111.7	114.9	116.8	108.2	107.8	108.8	133.7	134.0	134.5
Korea	15.1	18.6	25.8	29.6	29.5	24.5	27.2	33.4	32.9	36.6	40.4	49.9	58.8	70.6
Luxembourg	..	..	7.5	8.5	8.7	9.9	11.5	13.2	13.3	12.3	15.4	20.8	24.6	30.2
Mexico	11.5	12.3	9.0	10.2	11.8	12.4	13.5	16.0	16.2	16.7	17.1	18.6	20.8	22.0
Netherlands	38.0	41.1	44.8	45.3	45.8	47.2	49.5	51.4	53.8	57.0	63.9	69.5	73.3	79.4
New Zealand	3.5	4.0	4.7	4.9	4.8	4.4	4.5	4.5	4.3	4.8	5.7	7.2	8.2	7.8
Norway	..	12.0	13.1	13.4	14.3	14.8	15.4	15.0	15.8	17.8	20.6	24.3	29.6	31.4
Poland	..	3.9	7.1	6.3	5.7	6.6	7.0	9.0	9.0	9.2	10.6	12.5	14.3	18.4
Portugal	..	..	..	6.5	6.2	6.9	7.3	7.1	6.8	7.2	8.3	9.8	10.5	11.6
Slovak Republic	1.7	1.6	1.8	2.0	2.1	2.3	1.8	1.8	2.0	2.3	3.0	3.4	4.1	4.7
Spain	18.9	18.9	22.9	25.5	25.6	28.6	32.0	33.2	35.2	38.8	48.0	59.2	67.1	78.4
Sweden	12.7	14.0	16.8	18.4	19.7	21.4	23.0	24.2	23.6	24.0	28.7	33.1	35.3	39.8
Switzerland	9.2	10.3	12.1	12.7	11.2	12.3	13.1	12.8	13.5	14.2	16.3	21.3	24.5	25.5
Turkey	4.2	4.0	5.3	6.7	8.8	10.2	9.3	9.0	6.9	6.9	8.5	11.3	11.4	11.1
United Kingdom	52.4	60.0	65.7	73.0	78.6	88.3	97.0	99.8	100.3	110.1	127.3	150.0	164.5	175.9
United States	123.8	133.1	141.4	152.6	165.9	180.7	199.2	223.7	221.8	231.1	250.4	292.2	315.7	342.8
Euro area	..	..	..	..	241.4	262.8	279.6	281.9	290.4	298.7	352.4	416.5	457.6	490.7
OECD total	..	..	..	..	975.1	1 020.5	1 083.9	1 137.3	1 146.0	1 209.6	1 384.8	1 623.2	1 756.3	1 887.2
Brazil	9.6	10.3	13.6	12.7	15.3	16.7	14.2	16.7	17.1	14.5	15.4	17.3	24.2	29.1
China	12.0	16.3	25.2	22.6	28.0	26.7	31.6	36.0	39.3	46.5	55.3	72.1	83.8	..
India	4.3	5.5	6.7	7.1	7.8	9.6	12.3	13.3	14.5	15.0	17.5	25.2	33.5	45.5
Russian Federation	..	15.4	20.2	18.7	20.0	16.5	13.4	16.2	20.6	23.5	27.1	33.3	38.9	44.7
South Africa	4.7	5.1	6.0	5.7	6.0	5.7	5.8	5.8	5.2	5.5	8.0	10.3	12.2	14.3

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Relative annual growth in imports of services

Growth over the period 1997-2006, OECD total = 1

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Exports of services

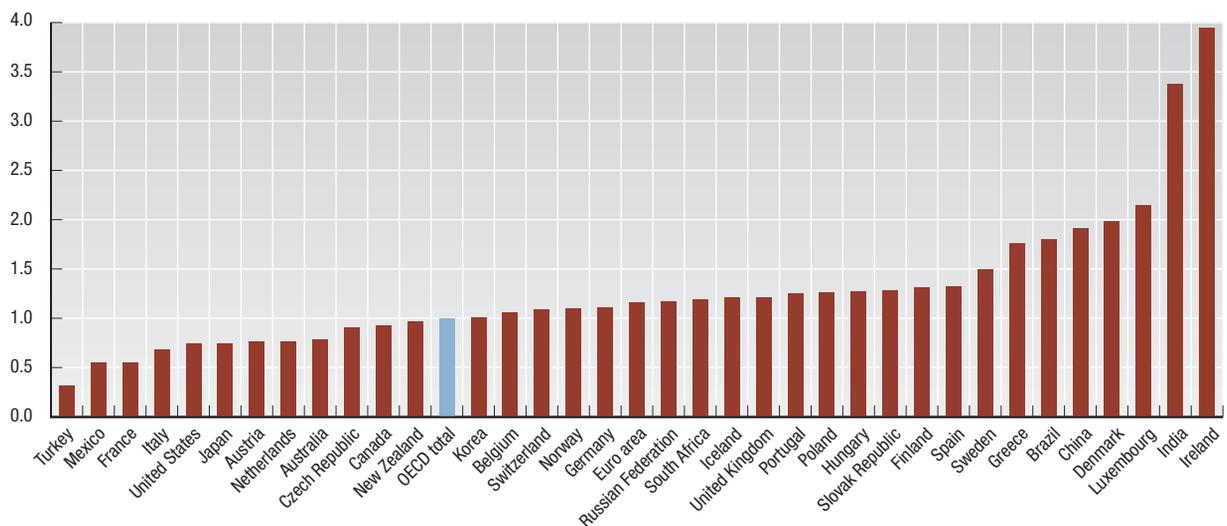
Billion US dollars

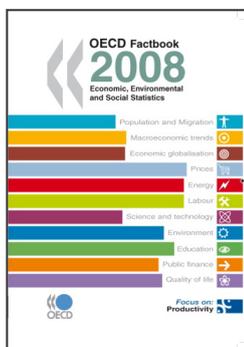
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Australia	11.9	14.2	16.5	19.1	19.3	17.2	18.9	19.9	18.1	19.6	23.6	28.5	31.0	33.1
Austria	26.7	28.0	29.2	30.0	27.7	29.5	31.3	31.4	33.3	35.3	43.0	36.7	41.0	46.4
Belgium	..	..	29.6	29.3	29.1	30.8 |	32.6	34.3	35.4	37.7	44.6	52.7	56.1	59.4
Canada	21.9	24.0	26.1	29.2	31.6	33.9	36.1	40.2	38.8	40.4	44.1	49.7	55.3	59.3
Czech Republic	4.7	5.2	6.7	8.2	7.2	7.6	7.1	6.9	7.1	7.1	7.8	9.6	11.8	13.3
Denmark	12.2	12.3	13.9	15.1	14.3	15.3	20.4	24.5	26.9	27.1	31.4	36.6	43.6	52.0
Finland	4.4	5.5	7.4	7.1	6.7	6.7 |	6.5	7.7	9.2	10.4	11.5	15.2	17.0	16.1
France	..	..	78.9	81.9	80.9	84.8 |	81.7	80.6	80.2	85.8	98.7	112.9	118.8	118.3
Germany	63.7	65.5	79.9	83.6	82.6	84.0 |	84.0	83.2	88.6	102.3 |	123.1	145.5	157.2	173.9
Greece	..	..	..	..	11.2	11.5 |	17.4	19.6 |	19.5	19.2	24.2	33.2	34.3	35.6
Hungary	2.8	3.1	4.3	5.0	5.7	5.9	5.6	5.6	6.6	6.9	8.0	10.4	12.8	13.3
Iceland	0.6	0.6	0.7	0.8	0.8	1.0	0.9	1.0	1.1	1.1	1.4	1.6	2.0	1.8
Ireland	3.8	4.3	5.0	5.7	6.2 |	14.1 |	16.9	20.0	25.6	29.8	42.0	52.7	59.9	69.1
Italy	48.9	50.9	57.5	60.6	62.0	64.0 |	58.9	56.7	57.9	60.1	71.6	84.7	89.3	98.4
Japan	53.2	58.3	65.5	67.7	69.3	62.4	60.9	69.2	64.5	65.7	73.3	94.7	106.1	114.4
Korea	12.9	16.8	22.8	23.4	26.3	25.6	26.5	30.5	29.1	28.4	33.0	41.9	45.1	51.9
Luxembourg	..	..	10.7	12.0	12.7	14.2 |	16.9	20.0	19.8	20.3	25.2	33.7	40.9	51.0
Mexico	9.4	10.3	9.7	10.6	11.1	11.5	11.7	13.7	12.7	12.7	12.5	14.0	16.1	16.2
Netherlands	37.9	41.4	45.9	47.2	49.0	49.7 |	52.1	49.3	51.3	56.0	63.2	73.7	80.1	82.2
New Zealand	2.9	3.7	4.5	4.7	4.2	3.8	4.3	4.4	4.4	5.4	6.8	8.1	8.6	8.1
Norway	..	12.2	13.7	14.8	15.7	15.5	16.4	17.8	18.4	19.4	21.7	25.2	29.3	32.9
Poland	..	6.7	10.7	9.7	8.9	10.8	8.4	10.4	9.8	10.0	11.2	13.5	16.3	20.6
Portugal	..	..	..	7.9	7.7	8.8 |	9.3	9.0	9.4	10.3	12.3	14.7	15.2	17.7
Slovak Republic	2.0 |	2.3	2.5	2.2	2.3	2.4	2.1	2.2	2.5	2.8	3.3	3.7	4.4	5.4
Spain	30.6	33.6	40.3	44.5	43.9	48.4 |	52.5	52.6	55.8	59.9	74.2	86.2	94.8	106.0
Sweden	12.8	14.2	16.4	17.5	18.4	19.7	21.7	22.7	23.0	23.3	30.7	38.9	43.1	49.6
Switzerland	21.2	22.2	25.5	25.8	25.0	26.5	28.2	28.7	27.7	29.6	34.6	41.9	47.2	52.0
Turkey	10.9	11.1	14.9	13.4	19.7	23.7	16.8	20.4	16.0	14.8	19.0	24.0	26.6	24.5
United Kingdom	62.4	69.8	79.8	90.5	101.7	112.6	119.1	120.6	121.1	135.0	158.5	197.6	209.4	229.3
United States	185.9	200.4	219.2	239.5	256.1	262.8	281.9	298.6	286.2	292.3	304.3	349.7	388.4	422.6
Euro area	..	..	..	..	246.4	263.5 |	269.5	272.9	287.7	315.4	377.9	452.1	496.8	534.8
OECD total	..	..	..	..	1 057.2 |	1 104.4 |	1 147.0	1 201.6 |	1 199.7	1 271.2	1 462.3	1 743.8	1 910.5	2 075.3
Brazil	4.0	4.9	6.1	4.7	6.0	7.6	7.2	9.5	9.3	9.6	10.4	12.6	16.1	19.5
China	11.2	16.6	19.1	20.6	24.6	23.9	26.2	30.4	33.3	39.7	46.7	62.4	74.4	..
India	5.1	6.1	6.9	7.5	9.1	11.7	14.5	16.7	17.3	19.5	23.9	38.3	55.7	74.6
Russian Federation	..	8.4	10.6	13.3	14.1	12.4	9.1	9.6	11.4	13.6	16.2	20.6	25.0	30.9
South Africa	3.3	3.8	4.6	5.1	5.4	5.4	5.2	5.0	4.8	5.0	8.3	9.7	11.2	12.0

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Relative annual growth in exports of services

Growth over the period 1997-2006, OECD total = 1

StatLink  <http://dx.doi.org/10.1787/267261023132>



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