

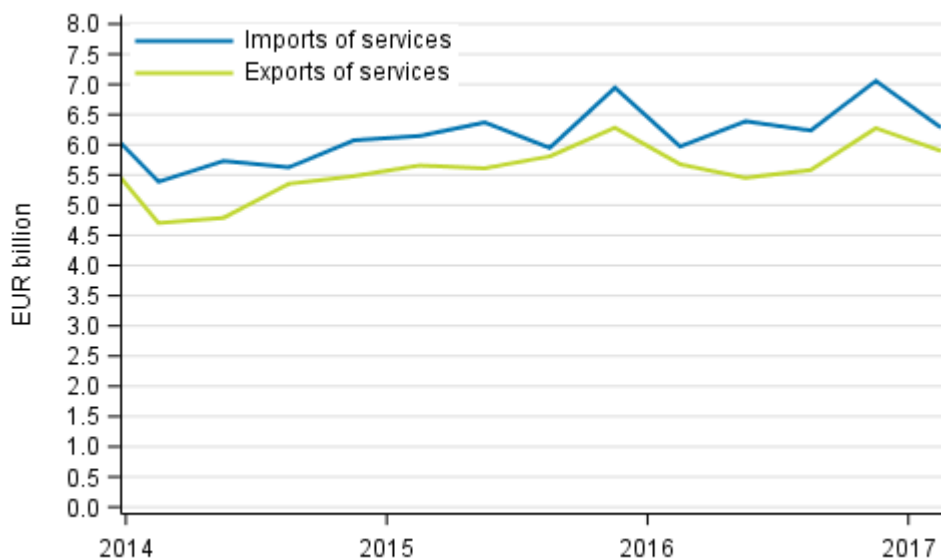
International trade in goods and services

2017, 1st quarter

Exports of services growing in the first quarter of 2017

Exports of services grew by four per cent in the first quarter of 2017 when compared with the corresponding quarter one year previously. Imports of services increased by five per cent. Exports of services were boosted by tourism, transport, and construction and project deliveries. By contrast, exports of telecommunications, computer and information services continued to decline. The data appear from Statistics Finland's statistics on international trade in goods and services.

Imports and exports of services



The combined exports of goods and services grew by 15 per cent and imports by 10 per cent in the first quarter of 2017 compared with the corresponding quarter in 2016. Exports of goods in balance of payment terms grew by 20 per cent and imports of goods by 13 per cent.

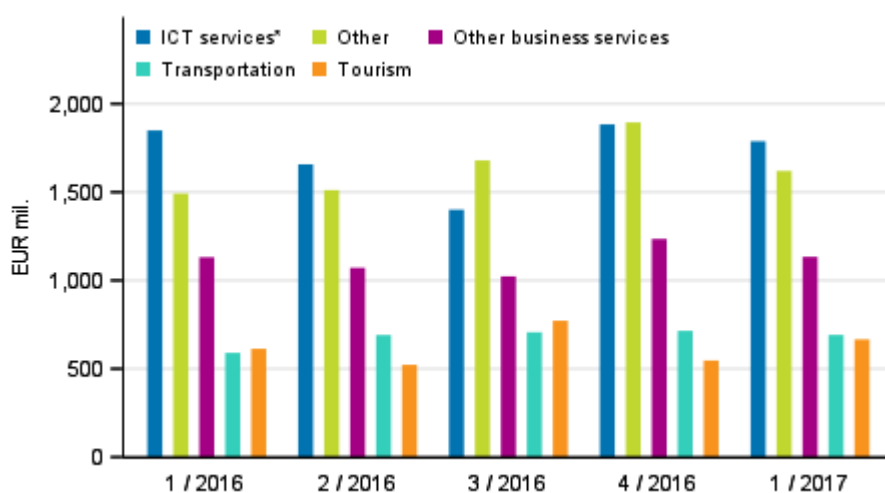
International trade in services by service item

The biggest individual item in exports, telecommunication, computer and information services*, continued declining. In the first quarter of 2017, it contracted by three per cent from the first quarter of 2016. Technical, trade-related and other business services also decreased in exports in the reference period.

Measured in percentages, transport, as well as construction and project deliveries grew most among export service items. Transport increased by 17 per cent, while construction and project deliveries grew by 16 per cent when comparing the first quarters of 2016 and 2017. Tourism receipts from abroad to Finland grew by nine per cent.

Imports of telecommunication, computer and information services grew by 12 per cent. Both other business services and tourism expenditure from Finland to abroad remained on level with twelve months ago. Other business services is the largest service item in imports with a 31 per cent share.

Exports of services by service item

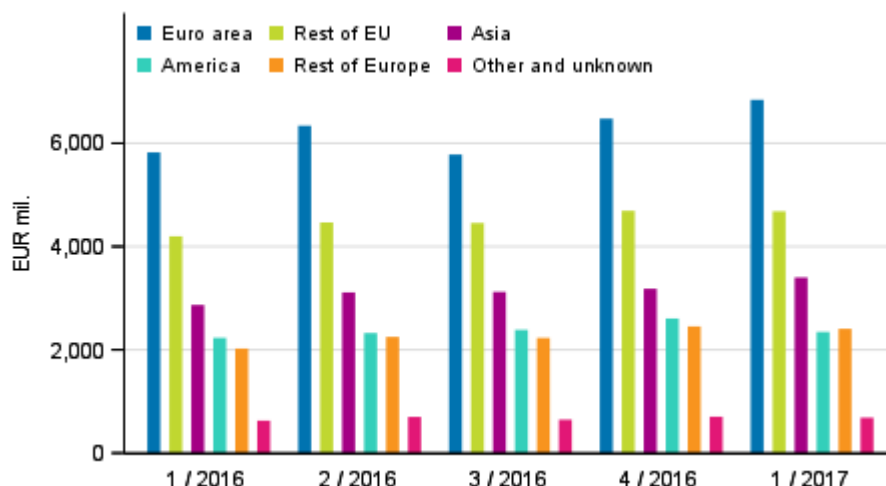


International trade by area

Slightly over 68 per cent of total exports were directed at Europe in the first quarter of 2017. Nearly one-half of this was directed at the euro area. The shares of different areas in total exports and imports of goods and services have mostly remained unchanged in the first quarter of 2017 compared to the corresponding period in 2016.

Europe's share in total imports of goods and services was 83 per cent in the first quarter of the year. The euro area accounted for around 50 per cent of this. Total imports from Russia increased by 65 per cent in the first quarter compared with 2016. Thus, the share of Russia in total imports grew by around three percentage points in the reference period in question. Service imports from the UK grew by 14 per cent from one year ago but goods imports from the UK declined by six per cent. The share of service exports or goods imports to and from the UK did not change, however.

Exports of goods and services in balance of payment terms by area



Statistics on international trade

The statistics on international trade in goods and services are part of [balance of payments](#). The statistics comprise breakdowns of goods and services on a more detailed level. The guidelines and recommendations of the Balance of Payments Manual (BPM6) applied to balance of payments are consistent with the European System of Accounts (ESA 2010). National Accounts are published on [quarterly](#) and [annual levels](#). [Finnish Customs](#) publishes data on trade of goods across borders. The trade of goods published by Finnish Customs is used as source data for the statistics on international trade in goods and services. Removals and additions caused by definitions are made to them to achieve goods trade in balance of payments terms.

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Appendix table 1. Export in balance of payments terms, EUR mil.

	2016				2017
	1st quarter	2nd quarter	3rd quarter	4th quarter	1st quarter
1 Goods and services total	17,771	19,191	18,621	20,114	20,361
1.1 Goods trade in balance of payment terms	12,095	13,737	13,039	13,839	14,461
1.1.1 Goods trade in customs terms	12,148	13,646	12,461	13,525	14,371
1.1.2 Factory goods production goods sent abroad for processing and merchandising	-52	91	578	314	90
1.2 Services total	5,676	5,454	5,582	6,275	5,900
1.2.1 Manufacturing services	305	274	252	321	320
1.2.2 Transportation	590	691	707	715	691
1.2.3 Tourism	613	522	772	547	666
1.2.4 Construction and project deliveries	432	498	568	678	500
1.2.5 Financial and insurance services	116	112	116	111	125
1.2.6 Royalties and licence fees n.i.e.	560	550	657	694	579
1.2.7 Telecommunications computer and information service	1,849	1,657	1,401	1,884	1,788
1.2.8 Other business services	1,131	1,072	1,023	1,235	1,134
1.2.8.1 Research and development services	103	123	122	127	137
1.2.8.2 Business and management consulting services	319	322	295	381	326
1.2.8.3 Technical trade-related and other business services	710	626	606	727	670
1.2.9 Other services	79	76	86	90	95

Appendix table 2. Import in balance of payments terms, EUR mil.

	2016				2017
	1st quarter	2nd quarter	3rd quarter	4th quarter	1st quarter
1 Goods and services total	18,359	19,544	18,973	20,906	20,262
1.1 Goods trade in balance of payment terms	12,387	13,154	12,738	13,848	13,978
1.1.1 Goods trade in customs terms	13,041	13,838	13,332	14,458	14,995
1.1.2 Goods sent abroad for processing	-69	-71	-69	-79	-478
1.1.3 CIF-FOB conversion	-860	-905	-865	-936	-903
1.1.4. Other differences	274	292	340	405	364
1.2 Services total	5,972	6,390	6,235	7,058	6,284
1.2.1 Manufacturing services	268	269	251	282	284
1.2.2 Transportation	1,131	1,198	1,151	1,287	1,185
1.2.3 Tourism	977	1,147	1,261	1,287	1,012
1.2.4 Construction and project deliveries	294	406	413	448	386
1.2.5 Financial and insurance services	281	321	254	347	310
1.2.6 Royalties and licence fees n.i.e.	186	249	174	227	189
1.2.7 Telecommunications computer and information service	689	694	616	848	773
1.2.8 Other business services	1,984	1,941	1,948	2,160	1,958
1.2.8.1 Research and development services	438	389	423	415	429
1.2.8.2 Business and management consulting services	540	532	557	579	501
1.2.8.3 Technical trade-related and other business services	1,006	1,020	968	1,166	1,028
1.2.9 Other services	163	164	167	172	187

Appendix table 3. International trade in balance of payments terms by region, EUR mil.

		2016				2017
		1st quarter	2nd quarter	3rd quarter	4th quarter	1st quarter
Import	Total	18,359	19,544	18,973	20,906	20,262
	..Europe	14,917	16,584	15,712	17,253	16,766
	..EU28	13,106	14,326	13,537	14,628	14,032
	.....Euro area	7,775	8,462	8,025	8,581	8,324
	.....Netherlands	1,398	1,415	1,418	1,628	1,625
	.....Germany	2,622	2,786	2,679	2,822	2,752
	.....Rest of EU28 (non Euro area)	5,332	5,864	5,513	6,047	5,708
	.....United Kingdom	807	926	738	835	835
	.....Sweden	2,973	3,256	3,188	3,564	3,305
	....Rest of Europe (non EU28)	1,811	2,259	2,175	2,625	2,734
	.....Russia	1,151	1,511	1,507	1,843	1,900
	..America	1,114	1,011	1,120	1,313	1,175
	.....United States	712	734	724	886	824
	..Africa	143	174	155	133	135
	..Asia	1,685	1,455	1,692	1,732	1,896
	.....China	664	608	765	631	694
	.. Other and unknown	500	319	294	475	290
Export	Total	17,771	19,191	18,621	20,114	20,361
	..Europe	12,044	13,054	12,466	13,621	13,929
	..EU28	10,020	10,805	10,236	11,168	11,523
	.....Euro area	5,822	6,340	5,781	6,476	6,841
	.....Netherlands	1,017	906	947	1,176	1,310
	.....Germany	1,527	2,032	1,536	1,802	1,552
	.....Rest of EU28 (non Euro area)	4,198	4,465	4,455	4,692	4,682
	.....United Kingdom	977	958	1,004	985	1,003
	.....Sweden	2,198	2,399	2,474	2,609	2,487
	....Rest of Europe (non EU28)	2,024	2,250	2,230	2,453	2,407
	.....Russia	808	777	871	1,069	1,009
	..America	2,231	2,324	2,386	2,606	2,346
	.....United States	1,681	1,681	1,734	1,749	1,689
	..Africa	426	483	420	473	399
	..Asia	2,868	3,112	3,121	3,182	3,400
	.....China	814	969	965	1,028	1,141
	.. Other and unknown	202	217	227	231	287

Revisions in these statistics

Revision of goods and services in balance of payment terms, EUR million

		1. release	Previous release (2017-03-15)	Latest release (2017-06-21)	Revision
Import of goods	2016Q1	12,499	12,387	12,387	-112
	2016Q2	13,411	13,154	13,154	-257
	2016Q3	12,863	12,738	12,738	-125
	2016Q4	13,848	13,848	13,848	0
Export of goods	2016Q1	12,397	12,095	12,095	-302
	2016Q2	13,856	13,737	13,737	-119
	2016Q3	13,009	13,039	13,039	30
	2016Q4	13,839	13,839	13,839	0
Import of services	2016Q1	5,595	5,972	5,972	378
	2016Q2	5,983	6,390	6,390	407
	2016Q3	5,826	6,235	6,235	409
	2016Q4	7,058	7,058	7,058	0
Export of services	2016Q1	5,418	5,676	5,676	258
	2016Q2	5,221	5,454	5,454	233
	2016Q3	5,275	5,582	5,582	307
	2016Q4	6,275	6,275	6,275	0

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Source: International trade in goods and services 2017, Statistics Finland