

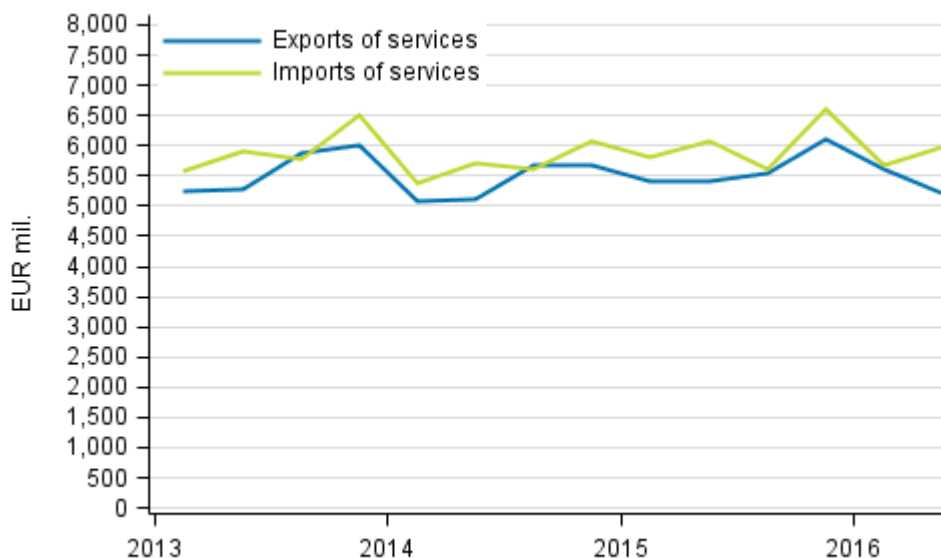
International trade in goods and services

2016, 2nd quarter

Exports of services fell in the second quarter of 2016

Exports of services continued declining in the second quarter of 2016, ending up at a lower level than in the corresponding quarter of 2015. Services were exported to the value of EUR 5.2 billion, while service imports amounted to EUR 6.0 billion. Exports of services decreased by 3.5 per cent in the second quarter year-on-year, while imports contracted by 1.4 per cent. The data appear from Statistics Finland's statistics on international trade in goods and services.

Imports and exports of services

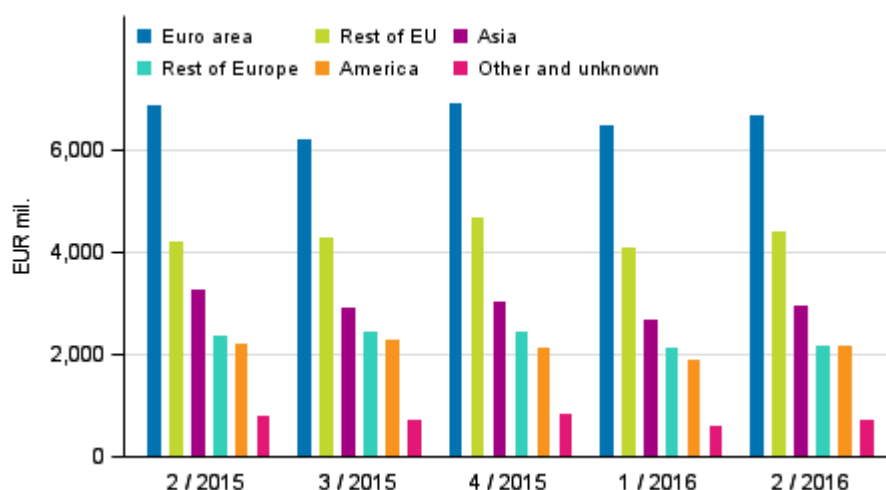


The combined imports of goods and services grew and exports fell by three per cent in the second quarter of 2016 compared with the corresponding period in 2015. The growth in total imports is explained by a five per cent increase in imports of goods in customs terms. Goods exports in customs terms decreased similarly as services, by four per cent. The considerable growth in merchanting and goods sent abroad for processing, however, helped restrict the drop in total exports of goods and services to the mentioned three per cent.

International trade by area

The share of Europe increased in the total exports and imports of goods and services. In exports, the growth is explained by a two percentage point growth in the share of Europe outside the EU, which in turn is explained by increased exports to Sweden. The share of Russia continued to fall and its share in total exports declined by over one percentage point to only four per cent. The share of Russia in exports decreased in both goods and services. The share of Asia in total exports contracted by one percentage point.

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

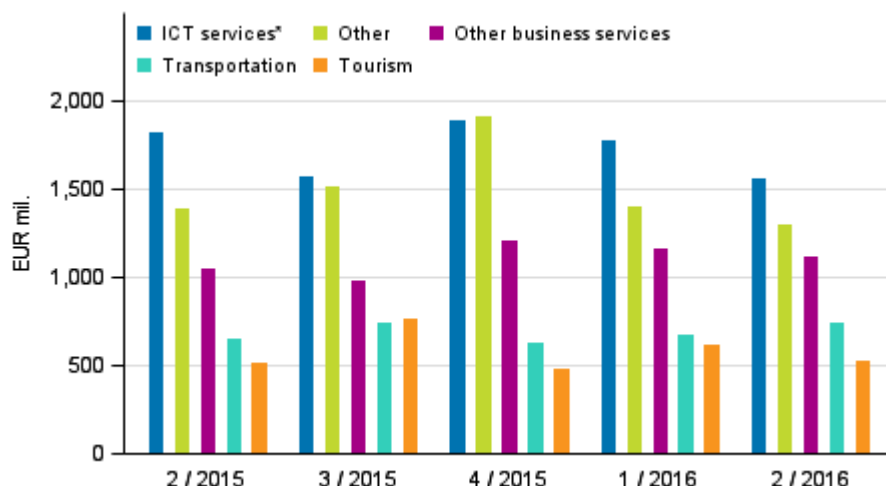


In imports, the increased share of Europe is explained by the over one percentage point growth in the share of Europe outside the EU and the one percentage point growth in the share of the eurozone. It is notable that imports from Russia increased by more than one percentage point, which is explained by an increase in imports of goods trade. The share of all other examined areas in total imports decreased at the expense of Europe.

International trade in services by service item

The majority of the value of exports of services still comes from telecommunications, computer and information services. However, their exports decreased by over 14 per cent in the second quarter of 2016 compared with the corresponding period in 2015. Simultaneously, their share of service exports decreased by close on four percentage points. The drop in the exports of services was, however, curbed by the growth in the value of exports of royalties and licence fees n.i.e. by one-third over the same period. Their share of service exports increased by close on three percentage points. Exports of business and management consulting services and transportation also increased, while construction and project deliveries decreased.

Exports of services by service item



The share of construction and project deliveries also declined in service imports compared with the second quarter in 2015. Manufacturing services, in turn, increased their share. Among other business services, the imports of research and development services and business and management consulting services contracted, while the imports of technical, trade-related and other business services increased.

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 accurate 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 the [quarterly](#) and [annual levels](#). [Finnish Customs](#) publishes data on goods trade across borders. Goods trade 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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Contents

Tables

Appendix tables

Appendix table 1. Export in balance of payments terms, EUR mil.....	5
Appendix table 2. Import in balance of payments terms, EUR mil.....	5
Appendix table 3. International trade in balance of payments terms by region, EUR mil.....	7
Revisions in these statistics.....	8

Appendix tables

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

	2015			2016	
	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter
1 Goods and services total	19,698	18,794	20,043	17,813	19,077
1.1 Goods trade in balance of payment terms	14,285	13,237	13,937	12,201	13,856
1.1.1 Goods trade in customs terms	14,102	13,047	13,689	12,120	13,571
1.1.2 Goods sent abroad for processing and merchanting	184	190	249	81	285
1.2 Services total	5,413	5,557	6,106	5,612	5,221
1.2.1 Manufacturing services	377	365	395	388	315
1.2.2 Transportation	653	743	620	670	739
1.2.3 Tourism	515	758	482	613	522
1.2.4 Construction and project deliveries	426	480	610	285	288
1.2.5 Financial and insurance services	122	109	112	115	111
1.2.6 Royalties and licence fees n.i.e.	404	482	702	556	536
1.2.7 Telecommunications computer and information service	1,814	1,567	1,888	1,775	1,551
1.2.8 Other business services	1,042	978	1,206	1,154	1,113
1.2.8.1 Research and development services	125	105	130	109	121
1.2.8.2 Business and management consulting services	260	241	309	326	340
1.2.8.3 Technical trade-related and other business services	657	632	767	719	651
1.2.9 Other services	60	75	91	56	47

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

	2015			2016	
	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter
1 Goods and services total	18,835	18,658	20,355	18,220	19,394
1.1 Goods trade in balance of payment terms	12,769	13,032	13,758	12,528	13,411
1.1.1 Goods trade in customs terms	13,015	13,337	14,155	13,002	13,694
1.1.2 Goods sent abroad for processing	-77	-80	-79	-64	-65
1.1.3 CIF-FOB conversion	-793	-812	-875	-805	-841
1.1.4. Other differences	676	642	613	447	676
1.2 Services total	6,066	5,626	6,597	5,692	5,983
1.2.1 Manufacturing services	156	178	211	209	219
1.2.2 Transportation	1,217	1,205	1,331	1,162	1,217
1.2.3 Tourism	1,134	1,136	1,091	977	1,147
1.2.4 Construction and project deliveries	374	387	489	208	274
1.2.5 Financial and insurance services	303	256	304	280	322
1.2.6 Royalties and licence fees n.i.e.	182	203	178	179	214
1.2.7 Telecommunications computer and information service	717	567	786	670	677

	2015			2016	
	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter
1.2.8 Other business services	1,861	1,598	2,105	1,892	1,795
1.2.8.1 Research and development services	449	389	434	437	386
1.2.8.2 Business and management consulting services	536	380	634	509	455
1.2.8.3 Technical trade-related and other business services	876	830	1,037	946	953
1.2.9 Other services	123	96	102	115	118

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

		2015			2016	
		2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter
Import	Total	18,835	18,658	20,355	18,220	19,394
	Europe	15,561	15,359	16,578	14,940	16,510
	EU28	13,574	13,068	14,363	13,065	14,212
	Euro area	7,981	7,784	8,517	7,714	8,405
	Netherlands	1,501	1,318	1,482	1,351	1,445
	Germany	2,830	2,883	2,930	2,729	2,864
	Rest of EU28 (non Euro area)	5,593	5,284	5,845	5,352	5,806
	United Kingdom	838	717	836	794	893
	Sweden	3,158	3,016	3,334	2,993	3,249
	Rest of Europe (non EU28)	1,987	2,291	2,215	1,875	2,299
	Russia	1,279	1,648	1,503	1,242	1,586
	America	1,167	1,167	1,417	1,122	1,012
	United States	806	640	906	670	672
	Africa	281	159	146	141	167
	Asia	1,544	1,720	1,743	1,575	1,447
	China	615	740	707	648	585
	Other and unknown	280	253	471	442	258
Export	Total	19,698	18,794	20,043	17,813	19,077
	Europe	13,436	12,927	14,047	12,649	13,273
	EU28	11,074	10,504	11,595	10,539	11,092
	Euro area	6,882	6,213	6,920	6,467	6,694
	Netherlands	1,104	1,051	1,062	1,060	1,047
	Germany	2,319	1,894	2,007	1,822	2,327
	Rest of EU28 (non Euro area)	4,191	4,292	4,675	4,072	4,398
	United Kingdom	1,025	1,050	1,168	989	993
	Sweden	2,176	2,274	2,495	2,122	2,402
	Rest of Europe (non EU28)	2,362	2,422	2,451	2,110	2,181
	Russia	1,086	1,199	1,146	857	803
	America	2,206	2,278	2,139	1,891	2,154
	United States	1,482	1,495	1,381	1,457	1,621
	Africa	587	480	482	409	486
	Asia	3,250	2,889	3,041	2,685	2,952
	China	938	842	852	787	991
	Other and unknown	219	220	335	179	211

Revisions in these statistics

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

		1. release	Latest release (2016-09-15)	Revision
Import of goods	2015Q1	13,325	13,227	-98
	2015Q2	12,820	12,769	-52
	2015Q3	12,998	13,032	34
	2015Q4	13,604	13,758	154
	2016Q1	12,499	12,528	29
Export of goods	2015Q1	13,439	13,191	-248
	2015Q2	14,435	14,285	-150
	2015Q3	13,475	13,237	-238
	2015Q4	13,920	13,937	17
	2016Q1	12,397	12,201	-196
Import of services	2015Q1	5,675	5,824	149
	2015Q2	5,914	6,066	152
	2015Q3	5,466	5,626	160
	2015Q4	6,185	6,597	412
	2016Q1	5,595	5,692	97
Export of services	2015Q1	5,399	5,428	29
	2015Q2	5,331	5,413	82
	2015Q3	5,410	5,557	147
	2015Q4	5,820	6,106	286
	2016Q1	5,418	5,612	194

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Source: International trade in goods and services 2016, Statistics Finland