

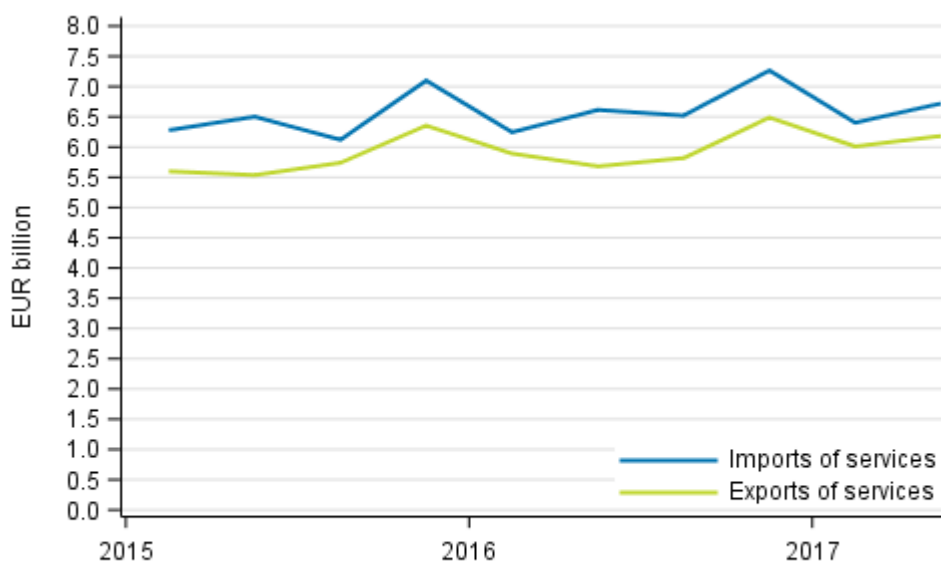
International trade in goods and services

2017, 2nd quarter

Exports of services continued growing in the second quarter of 2017

Exports of services grew by nine per cent in the second quarter of 2017 when compared with the corresponding quarter last year. Imports of services grew by two per cent. Exports grew in all service items except for financial and insurance services. 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 11 per cent and imports by eight per cent in the second quarter of 2017 compared with the corresponding quarter in 2016. In balance of payments terms, goods exports grew by 13 per cent and goods imports by 11 per cent.

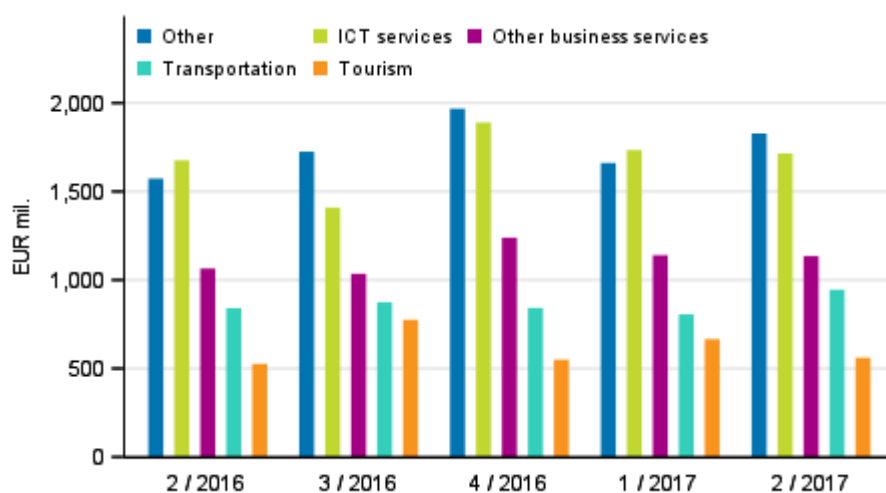
International trade in services by service item

Measured in euros, service exports were boosted most in the second quarter of 2017 by charges for the use of intellectual property n.i.e., transport and other business services. Charges for the use of intellectual property n.i.e. grew by close on 30 per cent.

The biggest individual item in exports, telecommunication, computer and information services (ICT services) also made an upturn. In the second quarter of 2017, it went up by two per cent from the corresponding quarter of the year before. Financial and insurance services was the only export item that declined. Exports of financial and insurance services decreased by 13 per cent.

The biggest individual service item in imports was other business services with a share of 30 per cent. Its imports rose by four per cent from the corresponding quarter in 2016. Imports of telecommunication, computer and information services grew by five per cent. Tourism expenditure from abroad to Finland grew by nine per cent.

Exports of services by service item

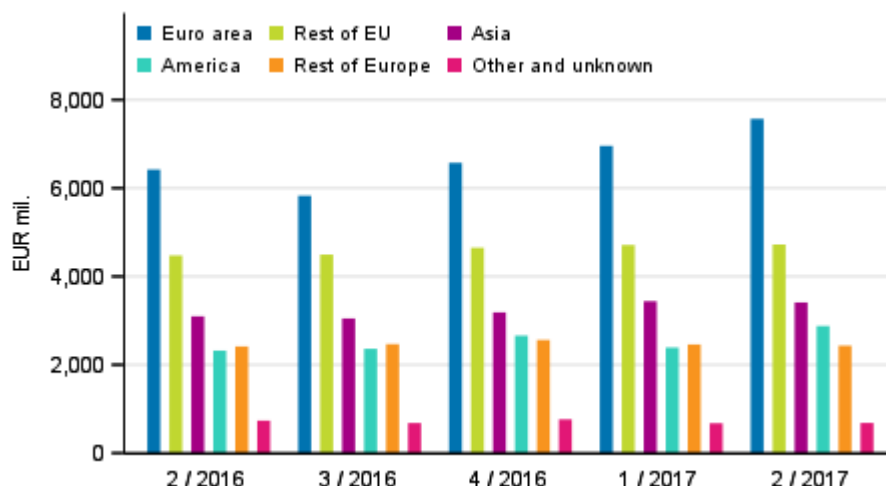


International trade by area

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

Europe's share in total imports of goods and services was 85 per cent in the second quarter of 2017. The euro area accounted for 52 per cent of this. Service exports to Russia grew by 28 per cent and imports by 27 per cent. Service exports to the UK grew by seven per cent from one year ago while service imports decreased by seven per cent. The share of service exports or imports to and from the UK and Russia did not change much, 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 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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Appendix tables

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

| | 2016 | | | 2017 | |
|--|-------------|-------------|-------------|-------------|-------------|
| | 2nd quarter | 3rd quarter | 4th quarter | 1st quarter | 2nd quarter |
| 1 Goods and services total | 19,464 | 18,881 | 20,396 | 20,633 | 21,697 |
| 1.1 Goods trade in balance of payment terms | 13,783 | 13,065 | 13,907 | 14,625 | 15,514 |
| 1.1.1 Goods trade in customs terms | 13,652 | 12,476 | 13,601 | 14,462 | 15,192 |
| 1.1.2 Factory goods production, goods sent abroad for processing and merchandising | 131 | 589 | 306 | 163 | 322 |
| 1.2 Services total | 5,681 | 5,816 | 6,489 | 6,008 | 6,184 |
| 1.2.1 Manufacturing services | 296 | 282 | 342 | 324 | 351 |
| 1.2.2 Transport | 841 | 874 | 842 | 806 | 945 |
| 1.2.3 Travel | 526 | 775 | 550 | 666 | 561 |
| 1.2.4 Construction and project deliveries | 484 | 535 | 693 | 545 | 524 |
| 1.2.5 Financial and insurance services | 110 | 109 | 101 | 92 | 96 |
| 1.2.6 Charges for the use of intellectual property n.i.e. | 566 | 679 | 698 | 582 | 716 |
| 1.2.7 Telecommunications, computer and information services | 1,676 | 1,409 | 1,890 | 1,734 | 1,715 |
| 1.2.8 Other business services | 1,065 | 1,035 | 1,239 | 1,140 | 1,135 |
| 1.2.8.1 Research and development services | 140 | 135 | 146 | 136 | 153 |
| 1.2.8.2 Professional and management consulting services | 316 | 294 | 404 | 376 | 357 |
| 1.2.8.3 Technical, trade-related and other business services | 609 | 606 | 690 | 629 | 625 |
| 1.2.9 Other services | 117 | 120 | 134 | 118 | 141 |

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

| | 2016 | | | 2017 | |
|--|-------------|-------------|-------------|-------------|-------------|
| | 2nd quarter | 3rd quarter | 4th quarter | 1st quarter | 2nd quarter |
| 1 Goods and services total | 19,883 | 19,404 | 21,415 | 20,548 | 21,399 |
| 1.1 Goods trade in balance of payment terms | 13,269 | 12,883 | 14,149 | 14,144 | 14,678 |
| 1.1.1 Goods trade in customs terms | 13,892 | 13,394 | 14,651 | 15,167 | 15,368 |
| 1.1.2 Goods sent abroad for processing | -153 | -81 | 1 | -488 | -138 |
| 1.1.3 CIF-FOB conversion | -839 | -806 | -886 | -914 | -931 |
| 1.1.4. Other differences | 370 | 376 | 384 | 380 | 379 |
| 1.2 Services total | 6,614 | 6,520 | 7,266 | 6,404 | 6,720 |
| 1.2.1 Manufacturing services | 268 | 248 | 281 | 264 | 259 |
| 1.2.2 Transport | 1,216 | 1,222 | 1,286 | 1,218 | 1,279 |
| 1.2.3 Travel | 1,152 | 1,266 | 1,292 | 1,012 | 1,250 |
| 1.2.4 Construction and project deliveries | 483 | 475 | 558 | 439 | 415 |
| 1.2.5 Financial and insurance services | 389 | 318 | 374 | 314 | 258 |
| 1.2.6 Charges for the use of intellectual property n.i.e. | 241 | 164 | 209 | 211 | 271 |
| 1.2.7 Telecommunications, computer and information services | 725 | 634 | 847 | 800 | 758 |
| 1.2.8 Other business services | 1,950 | 2,003 | 2,222 | 1,943 | 2,028 |
| 1.2.8.1 Research and development services | 402 | 443 | 423 | 430 | 458 |
| 1.2.8.2 Professional and management consulting services | 528 | 579 | 571 | 509 | 491 |
| 1.2.8.3 Technical, trade-related and other business services | 1,020 | 981 | 1,228 | 1,004 | 1,078 |
| 1.2.9 Other services | 189 | 192 | 198 | 204 | 201 |

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

| | | 2016 | | | 2017 | |
|--------|-----------------------------------|-------------|-------------|-------------|-------------|-------------|
| | | 2nd quarter | 3rd quarter | 4th quarter | 1st quarter | 2nd quarter |
| Import | Total | 19,883 | 19,404 | 21,415 | 20,548 | 21,399 |
| | ..Europe | 17,089 | 16,284 | 17,888 | 17,060 | 18,254 |
| | ..EU28 | 14,626 | 13,910 | 15,078 | 14,213 | 15,441 |
| |Euro area | 8,648 | 8,253 | 8,905 | 8,529 | 9,431 |
| |Netherlands | 1,425 | 1,433 | 1,628 | 1,640 | 1,576 |
| |Germany | 2,798 | 2,718 | 2,931 | 2,810 | 3,020 |
| |Rest of EU28 (non Euro area) | 5,978 | 5,657 | 6,173 | 5,684 | 6,009 |
| |United Kingdom | 1,000 | 828 | 944 | 862 | 926 |
| |Sweden | 3,230 | 3,161 | 3,487 | 3,264 | 3,296 |
| |Rest of Europe (non EU28) | 2,463 | 2,375 | 2,810 | 2,847 | 2,813 |
| |Russia | 1,555 | 1,553 | 1,880 | 1,932 | 1,835 |
| | ..America | 1,038 | 1,154 | 1,403 | 1,238 | 1,157 |
| |United States | 750 | 744 | 940 | 843 | 795 |
| | ..Africa | 183 | 151 | 176 | 180 | 148 |
| | ..Asia | 1,503 | 1,731 | 1,847 | 1,993 | 1,757 |
| |China | 611 | 766 | 649 | 694 | 657 |
| | .. Other and unknown | 69 | 84 | 102 | 76 | 83 |
| Export | Total | 19,464 | 18,881 | 20,396 | 20,633 | 21,697 |
| | ..Europe | 13,312 | 12,790 | 13,786 | 14,129 | 14,725 |
| | ..EU28 | 10,897 | 10,323 | 11,224 | 11,670 | 12,293 |
| |Euro area | 6,421 | 5,828 | 6,573 | 6,958 | 7,570 |
| |Netherlands | 948 | 1,003 | 1,272 | 1,351 | 1,226 |
| |Germany | 1,961 | 1,432 | 1,709 | 1,578 | 2,363 |
| |Rest of EU28 (non Euro area) | 4,475 | 4,495 | 4,651 | 4,712 | 4,723 |
| |United Kingdom | 918 | 988 | 960 | 1,006 | 1,060 |
| |Sweden | 2,412 | 2,487 | 2,556 | 2,505 | 2,553 |
| |Rest of Europe (non EU28) | 2,415 | 2,467 | 2,562 | 2,460 | 2,432 |
| |Russia | 893 | 1,016 | 1,099 | 1,042 | 1,018 |
| | ..America | 2,321 | 2,362 | 2,660 | 2,389 | 2,878 |
| |United States | 1,790 | 1,924 | 1,937 | 1,692 | 2,036 |
| | ..Africa | 486 | 427 | 500 | 401 | 401 |
| | ..Asia | 3,097 | 3,049 | 3,187 | 3,439 | 3,411 |
| |China | 964 | 920 | 1,004 | 1,143 | 1,058 |
| | .. Other and unknown | 248 | 254 | 264 | 275 | 282 |

Revisions in these statistics

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

| | | 1. release | Previous release (2017-06-21) | Latest release (2017-09-22) | Revision |
|--------------------------|--------|------------|----------------------------------|--------------------------------|----------|
| Import of goods | 2016Q1 | 12,499 | 12,387 | 12,412 | -87 |
| | 2016Q2 | 13,411 | 13,154 | 13,269 | -142 |
| | 2016Q3 | 12,863 | 12,738 | 12,883 | 20 |
| | 2016Q4 | 13,848 | 13,848 | 14,149 | 301 |
| | 2017Q1 | 13,978 | 13,978 | 14,144 | 166 |
| Export of goods | 2016Q1 | 12,397 | 12,095 | 12,202 | -195 |
| | 2016Q2 | 13,856 | 13,737 | 13,783 | -73 |
| | 2016Q3 | 13,009 | 13,039 | 13,065 | 56 |
| | 2016Q4 | 13,839 | 13,839 | 13,907 | 68 |
| | 2017Q1 | 14,461 | 14,461 | 14,625 | 164 |
| Import of services | 2016Q1 | 5,595 | 5,972 | 6,245 | 650 |
| | 2016Q2 | 5,983 | 6,390 | 6,614 | 631 |
| | 2016Q3 | 5,826 | 6,235 | 6,520 | 694 |
| | 2016Q4 | 7,058 | 7,058 | 7,266 | 208 |
| | 2017Q1 | 6,284 | 6,284 | 6,404 | 120 |
| Export of services | 2016Q1 | 5,418 | 5,676 | 5,891 | 473 |
| | 2016Q2 | 5,221 | 5,454 | 5,681 | 460 |
| | 2016Q3 | 5,275 | 5,582 | 5,816 | 541 |
| | 2016Q4 | 6,275 | 6,275 | 6,489 | 214 |
| | 2017Q1 | 5,900 | 5,900 | 6,008 | 108 |

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