

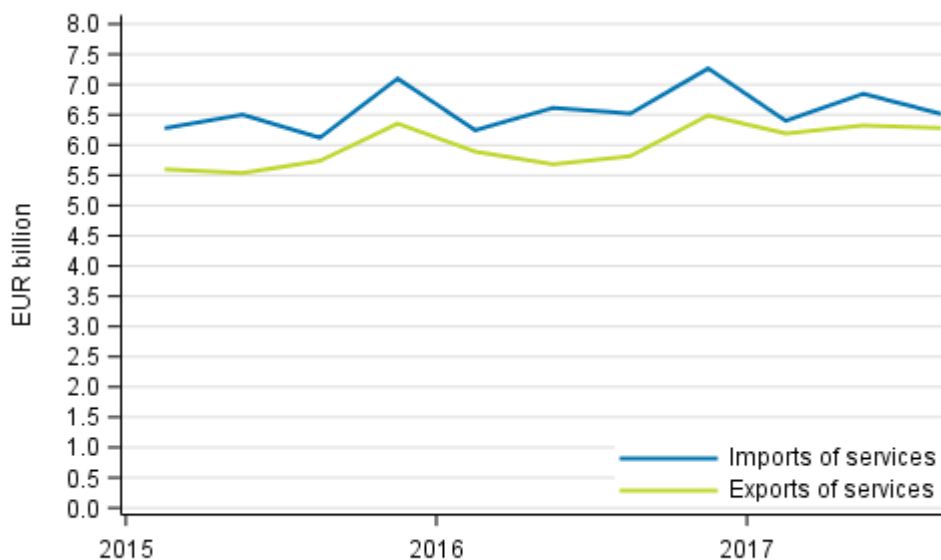
# International trade in goods and services

2017, 3rd quarter

## Growth in exports of services continued in the third quarter of the year

Service exports grew by eight per cent in the third quarter of 2017 compared to the corresponding quarter last year. Exports of services increased particularly due to telecommunications, computer and information services, transport, and manufacturing services. Service imports, in turn, remained on level with 2016. The data appear from Statistics Finland's statistics on international trade in goods and services, which are part of balance of payments.

### Imports and exports of services



The combined exports of goods and services grew by 10 per cent and imports by four per cent in the third quarter of 2017 compared with the corresponding quarter in 2016. In balance of payments terms, goods exports grew by 10 per cent and goods imports by seven per cent.

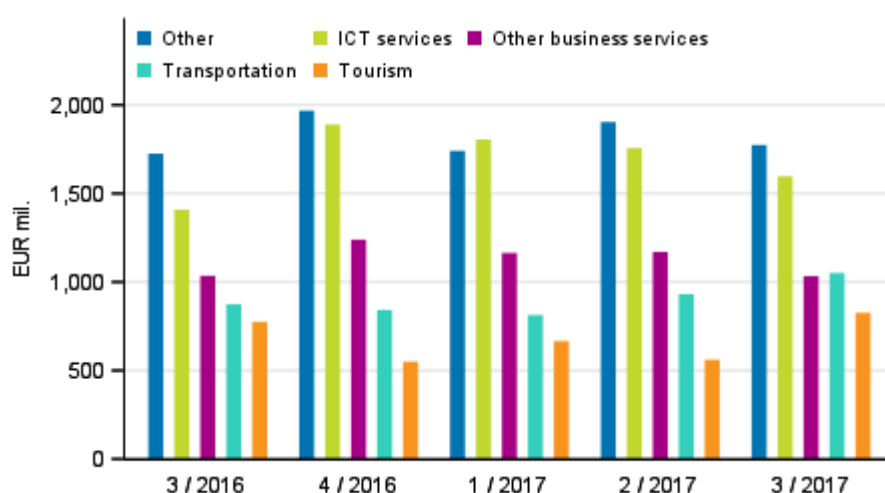
The growth in goods trade in balance of payments terms is around 4.5 percentage points lower than goods trade in customs terms in both exports and imports. This is caused by that the data according to Finnish

Customs include goods flows where the ownership does not change, while goods trade in balance of payments terms is based on change of ownership. In addition to the changes made to the customs data, goods trade in balance of payments terms includes sales and purchases from aboard to abroad.

## International trade in services by service item

In the third quarter of 2017, exports of services increased most due to telecommunications, computer and information services (ICT services), transport, and manufacturing services. The biggest service item of exports, telecommunications, computer and information services, grew by 13 per cent. Measured in euros, the growth amounted to EUR 188 million. Transport exports grew by 20 per cent and exports of manufacturing services by 30 per cent. Transport grew in euros by EUR 177 million, while exports of manufacturing services increased by EUR 86 million.

### Exports of services by service item



The level of service imports remained unchanged, but changes occurred in individual service items, however. Professional and management consulting services, which belong to the biggest service item of imports, other business services, went down by around 160 million. The 27 per cent change in this item explains the fall of six per cent in other business services.

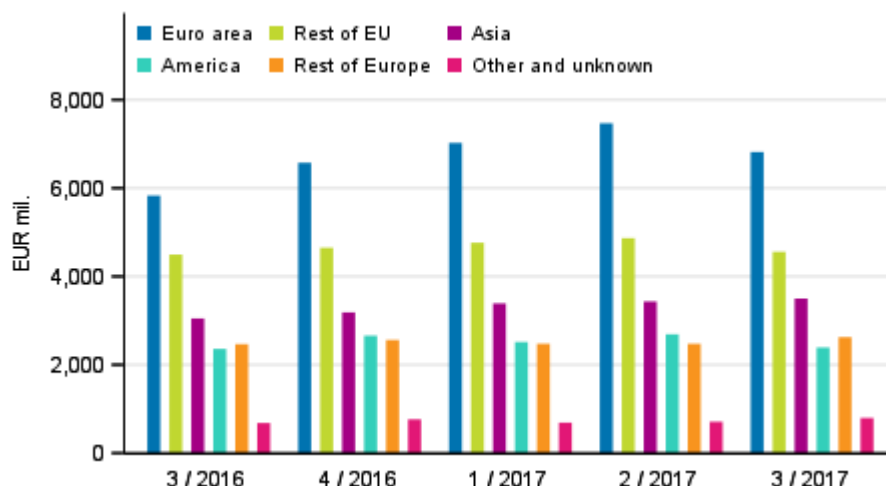
Imports of financial and insurance services also fell by 22 per cent. Tourism expenditure abroad from Finland grew by slightly over EUR 100 million, representing a growth of eight per cent.

## International trade by area

Of total exports of goods and services, 68 per cent was directed at Europe in the third quarter of 2017. Nearly one-half of this was exported to the euro area whose share of European exports thus grew by three percentage points. Europe's share in total imports of goods and services was 85 per cent in the third quarter of 2017. The euro area accounted for 51 per cent of total imports in Europe.

Service exports to Germany grew by 32 per cent, to Russia by 31 per cent and to the United States by 13 per cent. Service imports from China, in turn, went down by 38 per cent and from the United States by 18 per cent.

## 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		
	3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter
1 Goods and services total	18,881	20,396	20,856	21,645	20,687
1.1 Goods trade in balance of payment terms	13,065	13,907	14,666	15,322	14,405
1.1.1 Goods trade in customs terms	12,476	13,601	14,462	15,276	14,344
1.1.2 Factoryless goods production, goods sent abroad for processing and merchandising	589	306	204	46	61
1.2 Services total	5,816	6,489	6,190	6,323	6,282
1.2.1 Manufacturing services	282	342	314	340	368
1.2.2 Transport	874	842	813	931	1,051
1.2.3 Travel	775	550	666	561	826
1.2.4 Construction and project deliveries	535	693	549	659	558
1.2.5 Financial and insurance services	109	101	92	95	92
1.2.6 Charges for the use of intellectual property n.i.e.	679	698	659	642	644
1.2.7 Telecommunications, computer and information services	1,409	1,890	1,805	1,757	1,597
1.2.8 Other business services	1,035	1,239	1,164	1,170	1,033
1.2.8.1 Research and development services	135	146	137	150	124
1.2.8.2 Professional and management consulting services	294	404	371	346	328
1.2.8.3 Technical, trade-related and other business services	606	690	657	675	580
1.2.9 Other services	120	134	127	168	112

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

	2016		2017		
	3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter
1 Goods and services total	19,404	21,415	20,525	21,394	20,255
1.1 Goods trade in balance of payment terms	12,883	14,149	14,124	14,545	13,740
1.1.1 Goods trade in customs terms	13,394	14,651	15,167	15,478	14,865
1.1.2 Goods sent abroad for processing	-81	1	-508	-376	-618
1.1.3 CIF-FOB conversion	-806	-886	-914	-937	-896
1.1.4. Other differences	376	384	380	381	389
1.2 Services total	6,520	7,266	6,401	6,848	6,515
1.2.1 Manufacturing services	248	281	289	289	288
1.2.2 Transport	1,222	1,286	1,215	1,294	1,279
1.2.3 Travel	1,266	1,292	1,012	1,250	1,373
1.2.4 Construction and project deliveries	475	558	453	424	438
1.2.5 Financial and insurance services	318	374	269	272	249
1.2.6 Charges for the use of intellectual property n.i.e.	164	209	202	252	180
1.2.7 Telecommunications, computer and information services	634	847	782	761	654
1.2.8 Other business services	2,003	2,222	1,976	2,104	1,884
1.2.8.1 Research and development services	443	423	429	465	414
1.2.8.2 Professional and management consulting services	579	571	494	518	420
1.2.8.3 Technical, trade-related and other business services	981	1,228	1,052	1,121	1,050
1.2.9 Other services	192	198	203	202	171

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

		2016		2017		
		3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter
Import	Total	19,404	21,415	20,525	21,394	20,255
	..Europe	16,284	17,888	17,011	18,235	17,244
	..EU28	13,912	15,082	14,185	15,439	14,620
	.....Euro area	8,255	8,910	8,513	9,379	8,725
	.....Netherlands	1,433	1,628	1,623	1,568	1,532
	.....Germany	2,718	2,931	2,788	2,867	2,904
	.....Rest of EU28 (non Euro area)	5,657	6,173	5,672	6,059	5,895
	.....United Kingdom	828	944	855	937	865
	.....Sweden	3,161	3,487	3,258	3,324	3,263
	...Rest of Europe (non EU28)	2,372	2,805	2,826	2,797	2,624
	.....Russia	1,553	1,880	1,927	1,832	1,701
	..America	1,154	1,403	1,241	1,141	973
	.....United States	744	940	848	795	653
	..Africa	151	176	179	147	143
	..Asia	1,731	1,847	1,982	1,754	1,792
	.....China	766	649	688	652	690
	.. Other and unknown	84	102	111	117	103
Export	Total	18,881	20,396	20,856	21,645	20,687
	..Europe	12,793	13,787	14,262	14,812	14,002
	..EU28	10,326	11,225	11,787	12,337	11,377
	.....Euro area	5,831	6,574	7,024	7,469	6,818
	.....Netherlands	1,003	1,272	1,342	1,229	1,269
	.....Germany	1,432	1,709	1,634	2,133	1,788
	.....Rest of EU28 (non Euro area)	4,495	4,651	4,763	4,869	4,559
	.....United Kingdom	988	960	1,029	1,075	1,061
	.....Sweden	2,487	2,556	2,523	2,638	2,383
	...Rest of Europe (non EU28)	2,467	2,561	2,475	2,475	2,625
	.....Russia	1,016	1,099	1,036	1,024	1,197
	..America	2,359	2,659	2,515	2,690	2,391
	.....United States	1,924	1,937	1,805	2,010	1,776
	..Africa	427	500	409	425	489
	..Asia	3,049	3,187	3,389	3,433	3,499
	.....China	920	1,004	1,134	1,038	945
	.. Other and unknown	254	264	280	285	306

# Revisions in these statistics

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

		1. release	Previous release (2017-09-22)	Latest release (2017-12-21)	Revision
Import of goods	2016Q1	12,499	12,412	12,412	-87
	2016Q2	13,411	13,269	13,269	-142
	2016Q3	12,863	12,883	12,883	20
	2016Q4	13,848	14,149	14,149	301
	2017Q1	13,978	14,144	14,124	146
	2017Q2	14,678	14,678	14,545	-133
Export of goods	2016Q1	12,397	12,202	12,202	-195
	2016Q2	13,856	13,783	13,783	-73
	2016Q3	13,009	13,065	13,065	56
	2016Q4	13,839	13,907	13,907	68
	2017Q1	14,461	14,625	14,666	205
	2017Q2	15,514	15,514	15,322	-192
Import of services	2016Q1	5,595	6,245	6,245	650
	2016Q2	5,983	6,614	6,614	631
	2016Q3	5,826	6,520	6,520	694
	2016Q4	7,058	7,266	7,266	208
	2017Q1	6,284	6,404	6,401	117
	2017Q2	6,720	6,720	6,848	128
Export of services	2016Q1	5,418	5,891	5,891	473
	2016Q2	5,221	5,681	5,681	460
	2016Q3	5,275	5,816	5,816	541
	2016Q4	6,275	6,489	6,489	214
	2017Q1	5,900	6,008	6,190	290
	2017Q2	6,184	6,184	6,323	139

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