

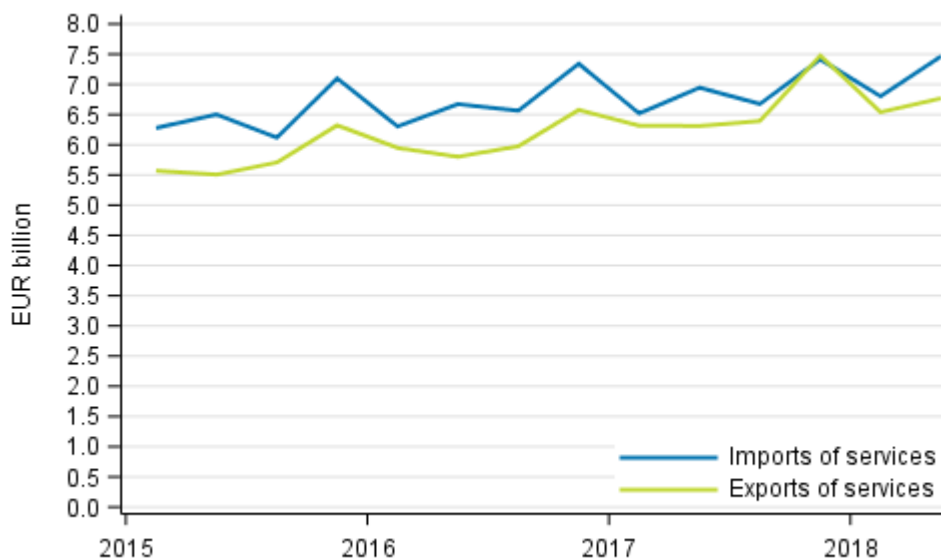
# International trade in goods and services

2018, 2nd quarter

## International trade in services growing in the second quarter of 2018

Service exports continued growing in the second quarter of 2018, up by seven per cent year-on-year. Service imports also grew by seven per cent. Service exports increased particularly due to the growth in exports of construction and project deliveries, transport and other business services. Sweden was the most significant country of exports for Finland in both goods and services in 2017 and in the first half of 2018. 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 six per cent and imports by five per cent in the second quarter of 2018 compared with the corresponding quarter in 2017. In balance of payments terms, goods exports grew by six per cent and goods imports by three per cent.

## International trade in construction and project deliveries grew considerably

Exports of both construction and project deliveries and other business services grew by around EUR 200 million in the second quarter of 2018 compared to one year ago. Exports of construction and project deliveries went up by 43 per cent and those of other business services by 17 per cent.

Exports of other business services grew mostly on account of an increase of over EUR 100 million in the sub-item professional and management consulting services, which include such as legal services, accounting, auditing, bookkeeping and tax consultancy services, and advertising, market research and public opinion polling.

Exports of only one service item decreased significantly. The item in question, telecommunications, computer and information services (ICT services), was nevertheless the biggest service item of exports. Exports of ICT services went down by seven per cent from the corresponding period one year earlier. Exports of ICT services thus fell by over EUR 100 million.

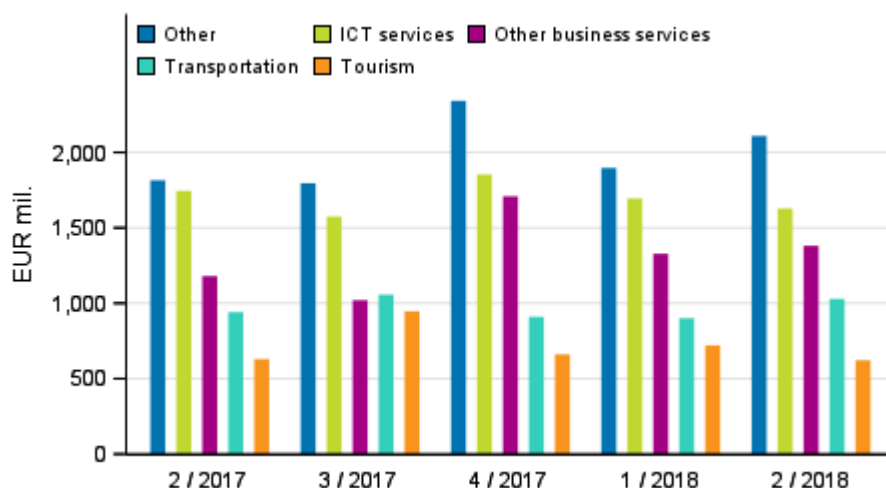
Service imports grew by seven per cent in the second quarter of 2018. The growth in service imports was particularly due to the increase in construction and project deliveries, transport services, travel and ICT service imports. Thirty-seven per cent more construction and project deliveries were imported and 13 per cent more ICT services.

## Travel still in deficit for Finland

The level of travel exports (travel to Finland) did not change in the second quarter of 2018 compared to one year ago. The value of travel expenditure abroad from Finland, which is included in the statistics as travel imports, grew by 11 per cent from the year before.

More travel services are imported than exported. Finland received income from travel services to the value of EUR 0.6 billion in the second quarter of 2018. Expenditure abroad from Finland amounted to EUR 1.4 billion. Finland's trade in travel services is thus in deficit.

### Exports of services by service item



## Sweden is still Finland's most important country of exports for both goods and services

Sweden's share of Finland's service exports was 14 per cent and of goods exports in balance of payments terms 12 per cent in 2017. Sweden was thus Finland's most important country of exports in 2017. The

corresponding shares of the second most important country of goods exports, Germany, were eight per cent in services and nine per cent in goods.

In balance of payments, goods exports is based on change of ownership, not on border crossing. In that case, goods sent abroad for processing in Finland do not increase Finland's goods exports if the owner of the goods does not change. Goods sent abroad for processing in Finland are visible in Finland's service exports.

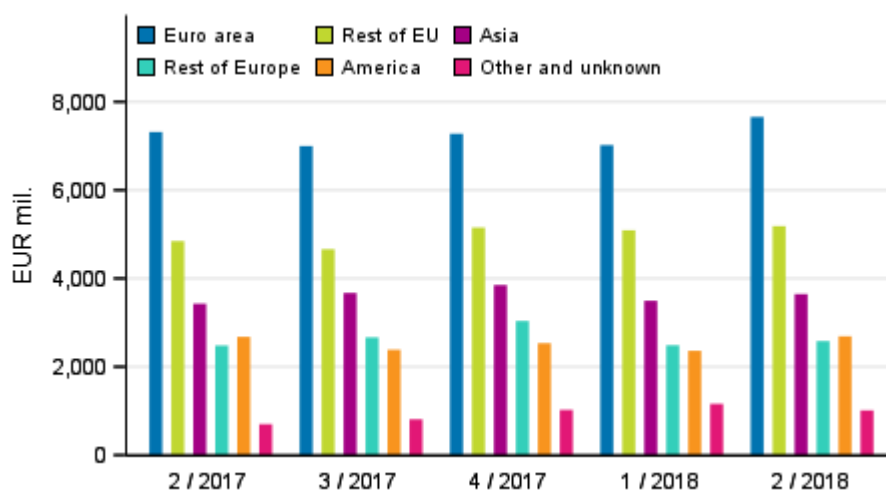
The value of goods exported to Sweden was EUR 1.8 billion higher than to Germany in 2017. Exports of goods to Sweden went up by nine per cent and to Germany by seven per cent in 2017 compared with the previous year.

In balance of payments terms, the value of goods exported to Sweden was EUR 0.9 billion higher than to Germany in January to June 2018. Germany did not thus overtake Sweden as concerns goods exports, although goods exports to Germany were exceptionally big in the second quarter of 2018. A single significant goods item raised goods exports to Germany.

## Exports of manufacturing services to Germany grew by almost 70 per cent

More services were also exported to Sweden than to Germany in 2017, but service exports to Germany increased by 18 per cent from 2016 to 2017. The corresponding growth figure for Sweden was seven per cent. Exports of manufacturing services to Germany grew by as much as 68 per cent, while they grew by just two per cent to Sweden in 2017 compared with the previous year.

### Exports of goods and services in balance of payments 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. 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.

Finnish Customs' statistical service, [tilastot@tulli.fi](mailto:tilastot@tulli.fi), +358 29 552 335.

# 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.....	6
Appendix table 3. International trade in balance of payments terms.....	7
Revisions in these statistics.....	8

# Appendix tables

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

	2017			2018	
	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter
1 Goods and services total	21,448	21,192	22,874	21,614	22,774
1.1 Goods trade in balance of payment terms	15,136	14,797	15,397	15,073	16,004
1.1.1 Goods trade in customs terms	15,305	14,526	15,415	15,485	16,359
1.1.2 Factoryless goods production, goods sent abroad for processing and merchanding	-169	271	-18	-412	-355
1.2 Services total	6,311	6,395	7,477	6,541	6,770
1.2.1 Manufacturing services	351	371	428	393	404
1.2.2 Transport	941	1,057	910	901	1,029
1.2.3 Travel	630	947	661	721	622
1.2.4 Construction and project deliveries	514	538	700	605	735
1.2.5 Financial and insurance services	91	85	114	92	95
1.2.6 Charges for the use of intellectual property n.i.e.	676	679	945	656	700
1.2.7 Telecommunications, computer and information services	1,745	1,575	1,854	1,695	1,628
1.2.8 Other business services	1,180	1,020	1,709	1,328	1,381
1.2.8.1 Research and development services	135	107	517	164	174
1.2.8.2 Professional and management consulting services	387	349	449	464	498
1.2.8.3 Technical, trade-related and other business services	657	564	743	700	709
1.2.9 Other services	183	123	155	151	175

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

	2017			2018	
	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter
1 Goods and services total	21,529	20,979	22,502	21,637	22,506
1.1 Goods trade in balance of payment terms	14,583	14,303	15,087	14,834	15,041
1.1.1 Goods trade in customs terms	15,575	15,378	16,213	16,166	16,383
1.1.2 Goods sent abroad for processing	-470	-584	-596	-781	-812
1.1.3 CIF-FOB conversion	-943	-927	-974	-973	-988
1.1.4. Other differences	421	437	444	423	457
1.2 Services total	6,946	6,676	7,415	6,803	7,465
1.2.1 Manufacturing services	270	314	358	348	328
1.2.2 Transport	1,349	1,356	1,399	1,378	1,491
1.2.3 Travel	1,250	1,378	1,303	1,063	1,382
1.2.4 Construction and project deliveries	420	428	505	391	575
1.2.5 Financial and insurance services	266	247	251	230	222
1.2.6 Charges for the use of intellectual property n.i.e.	241	177	278	232	228
1.2.7 Telecommunications, computer and information services	788	685	858	869	894
1.2.8 Other business services	2,150	1,897	2,254	2,088	2,135
1.2.8.1 Research and development services	451	422	462	467	391
1.2.8.2 Professional and management consulting services	567	439	601	496	538
1.2.8.3 Technical, trade-related and other business services	1,131	1,037	1,192	1,125	1,206
1.2.9 Other services	213	193	208	205	211

**Appendix table 3. International trade in balance of payments terms**

		2017			2018	
		2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter
Import	Total	21,529	20,979	22,502	21,637	22,506
	..Europe	17,018	16,532	17,449	16,770	17,608
	..EU28	14,116	13,542	14,499	13,394	14,474
	.....Euro area	8,729	8,122	8,702	8,129	8,811
	.....Netherlands	1,173	1,128	1,214	1,201	1,338
	.....Germany	2,629	2,630	2,938	2,529	2,763
	.....Rest of EU28 (non Euro area)	5,388	5,419	5,797	5,265	5,663
	.....United Kingdom	977	940	1,016	930	992
	.....Sweden	2,582	2,625	2,876	2,636	2,768
	...Rest of Europe (non EU28)	2,901	2,990	2,949	3,376	3,134
	.....Russia	1,818	1,735	1,847	2,191	2,020
	..America	1,400	1,244	1,544	1,357	1,501
	.....United States	946	795	970	874	1,033
	..Africa	178	178	257	325	394
	..Asia	2,835	2,940	3,139	3,081	2,890
	.....China	1,234	1,350	1,372	1,237	1,254
	.. Other and unknown	98	85	114	105	113
Export	Total	21,448	21,192	22,874	21,614	22,774
	..Europe	14,644	14,325	15,467	14,599	15,425
	..EU28	12,163	11,660	12,431	12,112	12,844
	.....Euro area	7,317	6,999	7,277	7,020	7,658
	.....Netherlands	1,194	1,203	1,159	1,375	1,176
	.....Germany	2,057	1,895	1,919	1,628	2,478
	.....Rest of EU28 (non Euro area)	4,846	4,662	5,153	5,092	5,186
	.....United Kingdom	1,007	1,036	1,207	1,096	1,109
	.....Sweden	2,680	2,507	2,783	2,746	2,820
	...Rest of Europe (non EU28)	2,481	2,665	3,036	2,486	2,581
	.....Russia	1,104	1,255	1,241	1,029	1,045
	..America	2,677	2,385	2,534	2,361	2,690
	.....United States	2,010	1,780	1,914	1,788	1,973
	..Africa	419	495	649	767	602
	..Asia	3,428	3,671	3,850	3,494	3,646
	.....China	1,065	965	942	1,017	999
	.. Other and unknown	280	315	374	393	410

# Revisions in these statistics

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

		1. release	Previous release (2018-06-15)	Latest release (2018-09-14)	Revision
Import of goods	2017Q1	13,978	14,162	14,047	69
	2017Q2	14,678	14,560	14,583	-95
	2017Q3	13,740	14,099	14,303	563
	2017Q4	14,962	14,962	15,087	125
	2018Q1	15,117	15,117	14,834	-283
Export of goods	2017Q1	14,461	14,679	14,399	-62
	2017Q2	15,514	15,243	15,136	-378
	2017Q3	14,405	14,678	14,797	392
	2017Q4	15,380	15,380	15,397	17
	2018Q1	15,450	15,450	15,073	-377
Import of services	2017Q1	6,284	6,473	6,519	235
	2017Q2	6,720	6,897	6,946	226
	2017Q3	6,515	6,620	6,676	161
	2017Q4	7,452	7,452	7,415	-37
	2018Q1	6,776	6,776	6,803	27
Export of services	2017Q1	5,900	6,254	6,316	416
	2017Q2	6,184	6,257	6,311	127
	2017Q3	6,282	6,312	6,395	113
	2017Q4	7,449	7,449	7,477	28
	2018Q1	6,378	6,378	6,541	163



## Inquiries

Risto Sippola                    029 551 3383  
Terhi Tulonen                   029 551 3604  
Director in charge:  
Ville Vertanen

[www.stat.fi](http://www.stat.fi)

Source: International trade in goods and services 2018, Statistics Finland