

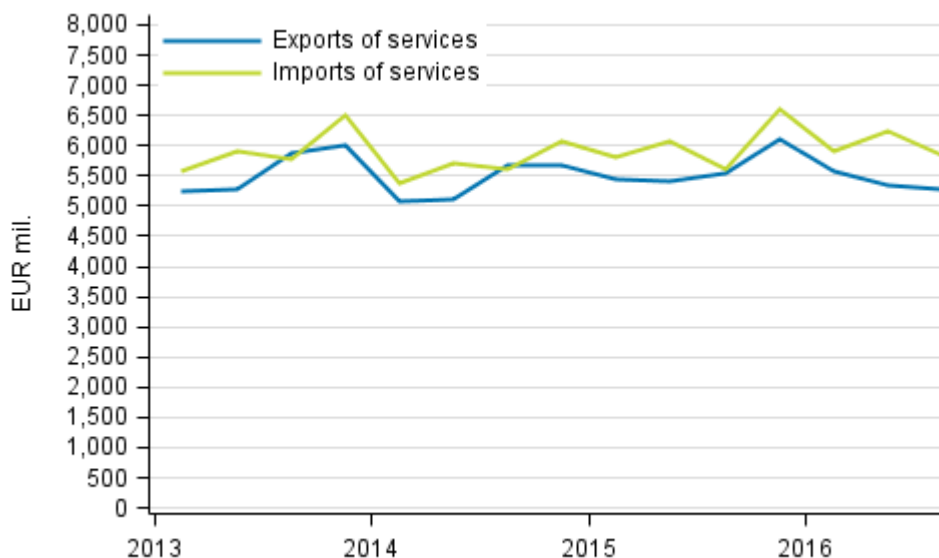
International trade in goods and services

2016, 3rd quarter

Fall in exports of services continued in the third quarter of 2016

Exports of services continued declining in the third quarter of 2016, ending up at a lower level than in the corresponding quarter of 2015. Services were exported to the value of EUR 5.3 billion, while service imports amounted to EUR 5.8 billion. Exports of services went down by five per cent in the third quarter from one year ago, while imports of services went up by four per cent over the corresponding period. The data appear from Statistics Finland's statistics on international trade in goods and services.

Imports and exports of services



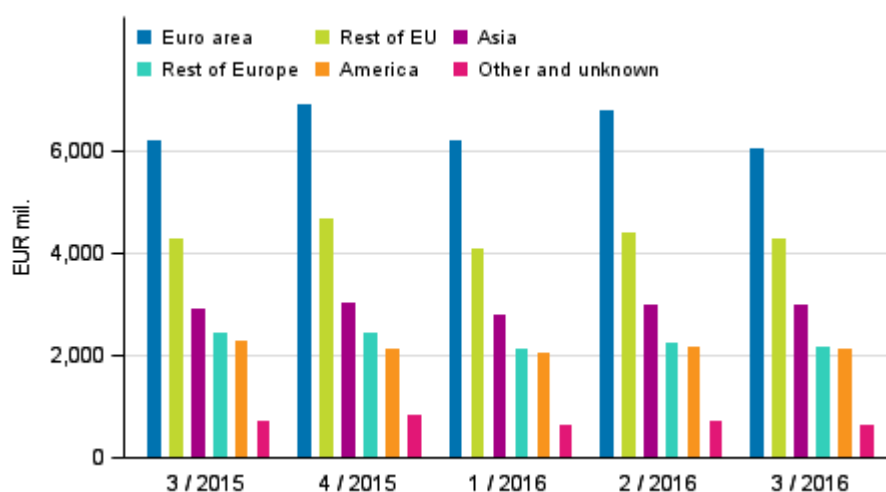
The combined exports of goods and services fell by three per cent in the third quarter of 2016 compared with the corresponding period in 2015. In turn, the combined imports remained on level with the previous year. In the third quarter of 2016, goods and services were exported to the value of EUR 18.3 billion, while imports of goods and services amounted to EUR 18.7 billion. Goods exports in customs terms went

down by five per cent, but as goods exports derived from merchanting and goods sent abroad for processing multiplied, the fall in total exports of goods and services decreased to the mentioned three per cent.

International trade by area

The shares of different areas in total exports and imports of goods and services have mostly remained unchanged during 2016 compared to the corresponding periods in 2015. However, exports to Russia are an exception. They have fallen throughout the entire statistical reference period when comparing each quarter to the corresponding quarter of the previous year. In the third quarter of 2016, the share of exports to Russia went down for both goods and services compared with the share in the corresponding quarter of the previous year.

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

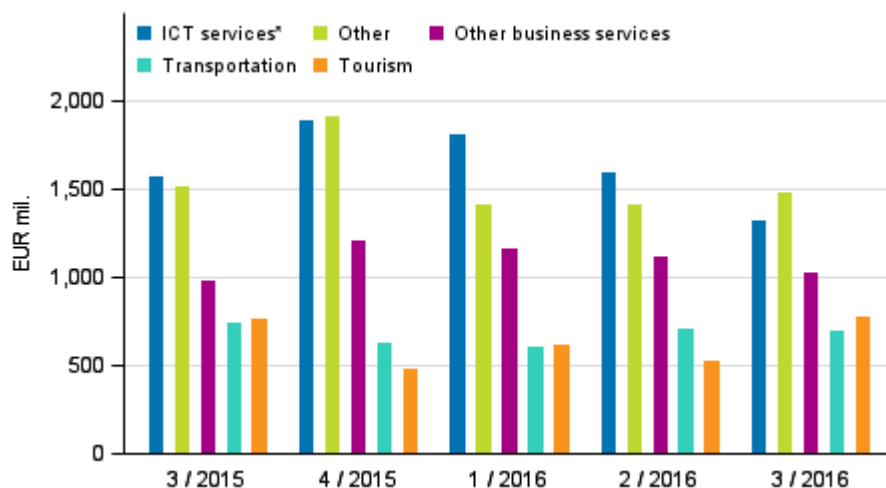


The fall in imports of goods and services from Russia has evened out starting from the second quarter of 2015. The majority of imports from Russia comes from goods and there has been no significant fall in services since the first quarter of 2014.

International trade in services by service item

Exports of telecommunication, computer and information services* continued to fall in the third quarter of 2016. From the corresponding quarter of the previous year, they went down by 16 per cent and from the previous quarter by 17 per cent. Exports of telecommunication, computer and information services have last been this low in the early part of 2013. Their share of service exports fell by over three percentage points compared with the corresponding period of the previous year. 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 nearly four percentage points. Exports of business and management consulting services also grew, while exports of construction and project deliveries and manufacturing services went down when comparing the third quarter of 2016 with the corresponding quarter of 2015.

Exports of services by service item



The growth in service imports is mainly explained by growing imports of business and management consulting services and travel. Imports of business and management consulting services went up by as much as 40 per cent from the corresponding period of 2015. The share of construction and project deliveries also declined in imports compared with the third quarter in 2015.

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.

Finnish Customs' statistical service, 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.....	5
Appendix table 3. International trade in balance of payments terms by region, EUR mil.....	6
Revisions in these statistics.....	7

Appendix tables

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

	2015		2016		
	3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter
1 Goods and services total	18,794	20,044	17,869	19,331	18,284
1.1 Goods trade in balance of payment terms	13,237	13,937	12,283	13,987	13,009
1.1.1 Goods trade in customs terms	13,047	13,689	12,156	13,632	12,397
1.1.2 Goods sent abroad for processing and merchandising	190	249	127	354	612
1.2 Services total	5,557	6,106	5,586	5,344	5,275
1.2.1 Manufacturing services	365	395	349	308	290
1.2.2 Transportation	743	620	602	707	694
1.2.3 Tourism	758	482	613	522	772
1.2.4 Construction and project deliveries	480	610	326	377	336
1.2.5 Financial and insurance services	109	112	117	112	118
1.2.6 Royalties and licence fees n.i.e.	482	702	559	550	657
1.2.7 Telecommunications computer and information service	1,567	1,888	1,803	1,592	1,316
1.2.8 Other business services	978	1,206	1,154	1,118	1,022
1.2.8.1 Research and development services	105	130	111	134	102
1.2.8.2 Business and management consulting services	241	309	343	352	303
1.2.8.3 Technical trade-related and other business services	632	767	701	632	617
1.2.9 Other services	75	91	62	57	71

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

	2015		2016		
	3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter
1 Goods and services total	18,658	20,355	18,345	19,646	18,690
1.1 Goods trade in balance of payment terms	13,032	13,758	12,444	13,391	12,863
1.1.1 Goods trade in customs terms	13,337	14,155	13,012	13,795	13,250
1.1.2 Goods sent abroad for processing	-80	-79	-64	-68	-72
1.1.3 CIF-FOB conversion	-866	-931	-858	-902	-859
1.1.4. Other differences	642	613	355	566	544
1.2 Services total	5,626	6,597	5,901	6,255	5,826
1.2.1 Manufacturing services	178	211	197	198	181
1.2.2 Transportation	1,205	1,331	1,361	1,410	1,154
1.2.3 Tourism	1,136	1,091	977	1,147	1,261
1.2.4 Construction and project deliveries	387	489	224	315	254
1.2.5 Financial and insurance services	256	304	279	320	253
1.2.6 Royalties and licence fees n.i.e.	203	178	183	221	158
1.2.7 Telecommunications computer and information service	567	786	668	673	600
1.2.8 Other business services	1,598	2,105	1,895	1,853	1,854
1.2.8.1 Research and development services	389	434	437	388	421
1.2.8.2 Business and management consulting services	380	634	520	513	533
1.2.8.3 Technical trade-related and other business services	830	1,037	938	952	900
1.2.9 Other services	96	102	115	116	111

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

		2015		2016		
		3rd quarter	4th quarter	1st quarter	2nd quarter	3rd quarter
Import	Total	18,658	20,355	18,345	19,646	18,690
	..Europe	15,359	16,578	15,020	16,691	15,492
	..EU28	13,068	14,363	13,129	14,364	13,252
	.....Euro area	7,784	8,517	7,791	8,539	7,838
	.....Netherlands	1,318	1,482	1,358	1,469	1,357
	.....Germany	2,883	2,930	2,764	2,926	2,759
	.....Rest of EU28 (non Euro area)	5,284	5,845	5,338	5,825	5,415
	.....United Kingdom	717	836	806	904	746
	.....Sweden	3,016	3,334	2,945	3,204	3,065
	...Rest of Europe (non EU28)	2,291	2,215	1,891	2,327	2,239
	.....Russia	1,648	1,503	1,239	1,593	1,593
	..America	1,167	1,417	1,127	1,043	1,113
	.....United States	640	906	676	702	690
	..Africa	159	146	142	170	144
	..Asia	1,720	1,743	1,608	1,479	1,713
	.....China	740	707	654	591	745
	.. Other and unknown	253	471	448	264	228
Export	Total	18,794	20,044	17,869	19,331	18,284
	..Europe	12,927	14,047	12,407	13,448	12,516
	..EU28	10,504	11,595	10,268	11,217	10,338
	.....Euro area	6,213	6,920	6,187	6,800	6,056
	.....Netherlands	1,051	1,062	1,060	1,045	995
	.....Germany	1,894	2,007	1,882	2,401	1,870
	.....Rest of EU28 (non Euro area)	4,292	4,675	4,080	4,417	4,282
	.....United Kingdom	1,050	1,168	1,001	996	1,032
	.....Sweden	2,274	2,495	2,098	2,367	2,323
	...Rest of Europe (non EU28)	2,422	2,451	2,139	2,231	2,177
	.....Russia	1,199	1,146	854	802	888
	..America	2,278	2,139	2,035	2,156	2,127
	.....United States	1,495	1,381	1,588	1,629	1,626
	..Africa	480	482	407	486	399
	..Asia	2,889	3,041	2,805	3,003	3,004
	.....China	842	852	813	965	936
	.. Other and unknown	220	335	215	237	238

Revisions in these statistics

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

		1. release	Previous release (2016-09-15)	Latest release (2016-12-15)	Revision
Import of goods	2015Q1	13,325	13,227	13,227	-98
	2015Q2	12,820	12,769	12,769	-52
	2015Q3	12,998	13,032	13,032	34
	2015Q4	13,604	13,758	13,758	154
	2016Q1	12,499	12,528	12,444	-54
	2016Q2	13,411	13,411	13,391	-19
Export of goods	2015Q1	13,439	13,191	13,191	-248
	2015Q2	14,435	14,285	14,285	-150
	2015Q3	13,475	13,237	13,237	-238
	2015Q4	13,920	13,937	13,937	17
	2016Q1	12,397	12,201	12,283	-114
	2016Q2	13,856	13,856	13,987	131
Import of services	2015Q1	5,675	5,824	5,824	149
	2015Q2	5,914	6,066	6,066	151
	2015Q3	5,466	5,626	5,626	160
	2015Q4	6,185	6,597	6,597	411
	2016Q1	5,595	5,692	5,901	306
	2016Q2	5,983	5,983	6,255	272
Export of services	2015Q1	5,399	5,428	5,428	29
	2015Q2	5,331	5,413	5,413	82
	2015Q3	5,410	5,557	5,557	148
	2015Q4	5,820	6,106	6,106	287
	2016Q1	5,418	5,612	5,586	168
	2016Q2	5,221	5,221	5,344	123

Inquiries

Risto Sippola 029 551 3383
Terhi Tulonen 029 551 3604
Director in charge:
Mari Ylä-Jarkko

www.stat.fi

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