

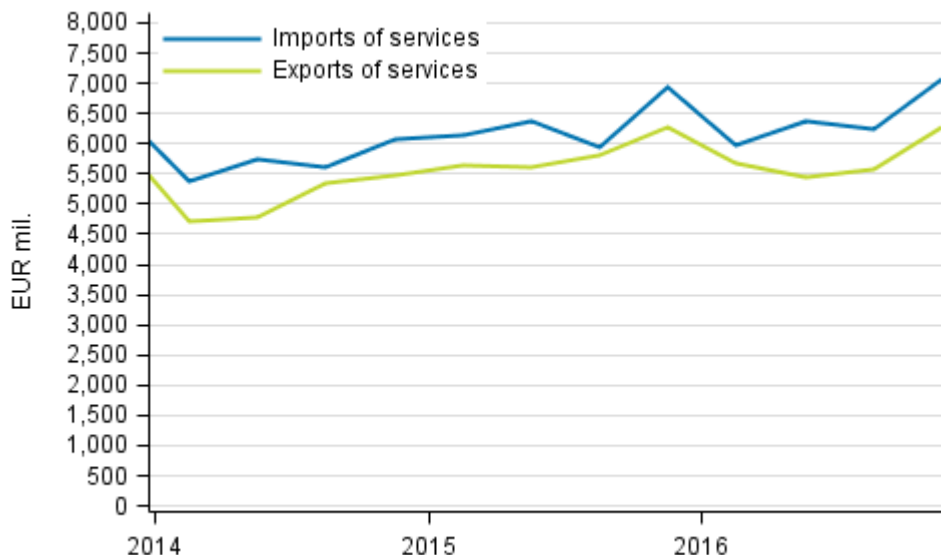
International trade in goods and services

2016, 4th quarter

Service exports at the previous year's level in the last quarter of 2016

Service exports remained at the previous year's level in the last quarter of 2016. Service imports, in turn, went up by 1.6 per cent from the corresponding quarter of the year before. When examining the full year 2016, service exports declined by 1.6 per cent and imports increased by one per cent. In 2016, services were exported from Finland to the value of EUR 23.0 billion and imported to the value of EUR 25.7 billion. The drop in exports was affected most by a EUR 0.7 billion decline in telecommunications, computer and information services. The imports of services started growing in the second quarter of 2016 compared with the previous year. 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 0.4 per cent in the last quarter of 2016, while the earlier quarters declined compared to the corresponding periods in 2015. The upturn in exports is explained by the strong growth in factoryless production, goods sent abroad for processing and merchanting in 2016.

These figures are, however, preliminary and involve uncertainty. During 2016, total exports increased by 1.9 per cent from 2015.

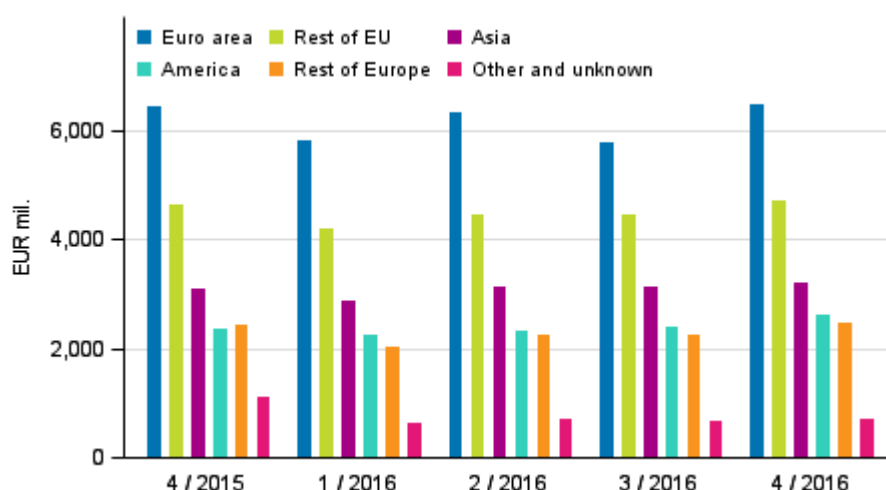
The combined imports of goods and services, in turn, made an upturn in the second quarter compared with the previous year. In the last quarter of 2016, it grew by 2.2 per cent compared to the corresponding quarter in 2015. Due to the heavy decline of over four per cent in the first quarter, imports only increased, however, by 0.7 per cent in 2016 compared with 2015.

International trade by area

The shares of different areas in total exports of goods and services have mostly remained unchanged during 2016 compared to the corresponding periods in 2015. Total imports from Russia, however, increased by 31 per cent in the last quarter compared with 2015. The share of Russia in total imports, thus, grew by two percentage points in the period in question. The growth in total imports from Russia is explained by goods imports but service imports also increased.

Service exports to China have grown when comparing all quarters of 2016 to the corresponding quarters of the previous year. The country-specific service imports shares have remained more or less unchanged in 2016. The share of service imports from Sweden has, however, grown by 2.3 percentage points from one year ago.

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

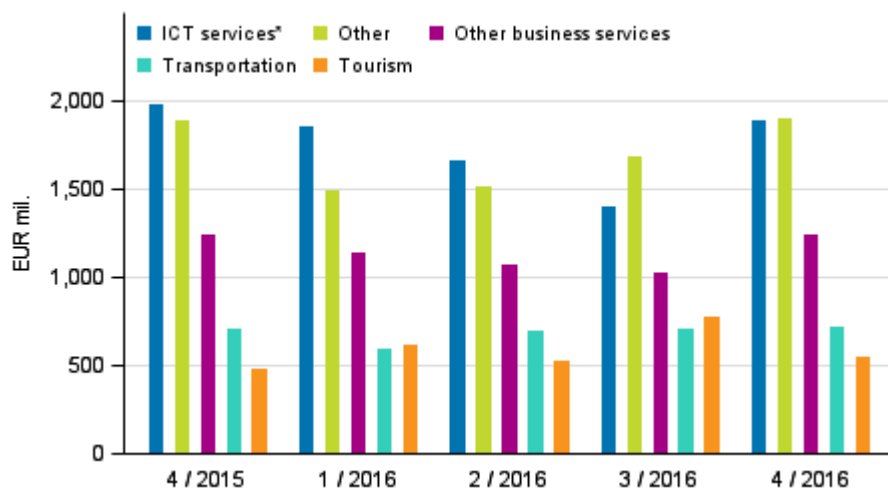


International trade in services by service item

The biggest single export item, telecommunications, computer and information services* decreased in all quarters of 2016 compared to the corresponding quarters in the previous year. In the last quarter of the year, the decline was over four per cent compared to 2015. In 2016, the exports of this item decreased by EUR 735 million, which is a ten per cent drop compared to 2015. Exports of transportation and goods sent abroad for processing also decreased from the year before. Service exports grew, for example, in construction and project deliveries, royalties and licence fees n.e.c., business and management consulting services and other services.

The imports of tourism increased in every quarter of the year compared to the corresponding quarters in the year before. In the last quarter of 2016, they were EUR 196 million higher than in the corresponding quarter of 2015. The growth in service imports was, however, curbed by a drop in the imports of construction and project deliveries. Imports of this service item dropped in every quarter of the year compared with the corresponding periods of the year before and ended up in a EUR 90 million decline in the last quarter of the year.

Exports of services by service item



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). Starting from 2014, the figures are not fully comparable with those for previous years due to [changes](#) in the recording method of factoryless production. More information about this can be found under [Changes](#) in these statistics. National Accounts are published on the [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.

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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.....	6
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			
	4th quarter	1st quarter	2nd quarter	3rd quarter	4th quarter
1 Goods and services total	20,025	17,771	19,191	18,621	20,114
1.1 Goods trade in balance of payment terms	13,741	12,095	13,737	13,039	13,839
1.1.1 Goods trade in customs terms	13,704	12,148	13,646	12,461	13,525
1.1.2 Factory goods production goods sent abroad for processing and merchandising	37	-52	91	578	314
1.2 Services total	6,284	5,676	5,454	5,582	6,275
1.2.1 Manufacturing services	340	305	274	252	321
1.2.2 Transportation	704	590	691	707	715
1.2.3 Tourism	482	613	522	772	547
1.2.4 Construction and project deliveries	627	432	498	568	678
1.2.5 Financial and insurance services	112	116	112	116	111
1.2.6 Royalties and licence fees n.i.e.	719	560	550	657	694
1.2.7 Telecommunications, computer and information service	1,970	1,849	1,657	1,401	1,884
1.2.8 Other business services	1,240	1,131	1,072	1,023	1,235
1.2.8.1 Research and development services	125	103	123	122	127
1.2.8.2 Business and management consulting services	351	319	322	295	381
1.2.8.3 Technical trade-related and other business services	764	710	626	606	727
1.2.9 Other services	90	79	76	86	90

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

	2015	2016			
	4th quarter	1st quarter	2nd quarter	3rd quarter	4th quarter
1 Goods and services total	20,458	18,359	19,544	18,973	20,906
1.1 Goods trade in balance of payment terms	13,513	12,387	13,154	12,738	13,848
1.1.1 Goods trade in customs terms	14,256	13,041	13,838	13,332	14,458
1.1.2 Goods sent abroad for processing	-80	-69	-71	-69	-79
1.1.3 CIF-FOB conversion	-938	-860	-905	-865	-936
1.1.4. Other differences	275	274	292	340	405
1.2 Services total	6,945	5,972	6,390	6,235	7,058
1.2.1 Manufacturing services	291	268	269	251	282
1.2.2 Transportation	1,354	1,131	1,198	1,151	1,287
1.2.3 Tourism	1,091	977	1,147	1,261	1,287
1.2.4 Construction and project deliveries	538	294	406	413	448
1.2.5 Financial and insurance services	306	281	321	254	347
1.2.6 Royalties and licence fees n.i.e.	177	186	249	174	227
1.2.7 Telecommunications, computer and information service	792	689	694	616	848
1.2.8 Other business services	2,264	1,984	1,941	1,948	2,160
1.2.8.1 Research and development services	471	438	389	423	415
1.2.8.2 Business and management consulting services	666	540	532	557	579
1.2.8.3 Technical trade-related and other business services	1,127	1,006	1,020	968	1,166
1.2.9 Other services	132	163	164	167	172

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

		2015	2016			
		4th quarter	1st quarter	2nd quarter	3rd quarter	4th quarter
Import	Total	20,458	18,359	19,544	18,973	20,906
	..Europe	16,508	14,917	16,584	15,712	17,253
	..EU28	14,389	13,106	14,326	13,537	14,628
	.....Euro area	8,587	7,775	8,462	8,025	8,581
	.....Netherlands	1,525	1,398	1,415	1,418	1,628
	.....Germany	2,849	2,622	2,786	2,679	2,822
	.....Rest of EU28 (non Euro area)	5,802	5,332	5,864	5,513	6,047
	.....United Kingdom	854	807	926	738	835
	.....Sweden	3,280	2,973	3,256	3,188	3,564
	....Rest of Europe (non EU28)	2,120	1,811	2,259	2,175	2,625
	.....Russia	1,407	1,151	1,511	1,507	1,843
	..America	1,358	1,114	1,011	1,120	1,313
	.....United States	944	712	734	724	886
	..Africa	149	143	174	155	133
	..Asia	1,710	1,685	1,455	1,692	1,732
	.....China	712	664	608	765	631
	.. Other and unknown	733	500	319	294	475
Export	Total	20,025	17,771	19,191	18,621	20,114
	..Europe	13,491	12,044	13,054	12,466	13,621
	..EU28	11,065	10,020	10,805	10,236	11,168
	.....Euro area	6,423	5,822	6,340	5,781	6,476
	.....Netherlands	1,013	1,017	906	947	1,176
	.....Germany	1,758	1,527	2,032	1,536	1,802
	.....Rest of EU28 (non Euro area)	4,642	4,198	4,465	4,455	4,692
	.....United Kingdom	1,134	977	958	1,004	985
	.....Sweden	2,505	2,198	2,399	2,474	2,609
	....Rest of Europe (non EU28)	2,426	2,024	2,250	2,230	2,453
	.....Russia	1,093	808	777	871	1,069
	..America	2,341	2,231	2,324	2,386	2,606
	.....United States	1,556	1,681	1,681	1,734	1,749
	..Africa	484	426	483	420	473
	..Asia	3,098	2,868	3,112	3,121	3,182
	.....China	814	814	969	965	1,028
	.. Other and unknown	611	202	217	227	231

Revisions in these statistics

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

		1. release	Previous release (2016-12-15)	Latest release (2017-3-15)	Revision
Import of goods	2015Q1	13,325	13,227	13,088	-237
	2015Q2	12,820	12,769	12,437	-383
	2015Q3	12,998	13,032	12,789	-209
	2015Q4	13,604	13,758	13,513	-90
	2016Q1	12,499	12,444	12,387	-112
	2016Q2	13,411	13,391	13,154	-257
	2016Q3	12,863	12,863	12,738	-125
Export of goods	2015Q1	13,439	13,191	12,947	-493
	2015Q2	14,435	14,285	14,112	-323
	2015Q3	13,475	13,237	12,992	-483
	2015Q4	13,920	13,937	13,741	-179
	2016Q1	12,397	12,283	12,095	-302
	2016Q2	13,856	13,987	13,737	-119
	2016Q3	13,009	13,009	13,039	30
Import of services	2015Q1	5,675	5,824	6,146	470
	2015Q2	5,914	6,066	6,370	456
	2015Q3	5,466	5,626	5,949	483
	2015Q4	6,185	6,597	6,945	760
	2016Q1	5,595	5,901	5,972	378
	2016Q2	5,983	6,255	6,390	407
	2016Q3	5,826	5,826	6,235	409
Export of services	2015Q1	5,399	5,428	5,658	259
	2015Q2	5,331	5,413	5,611	281
	2015Q3	5,410	5,557	5,808	398
	2015Q4	5,820	6,106	6,284	464
	2016Q1	5,418	5,586	5,676	258
	2016Q2	5,221	5,344	5,454	233
	2016Q3	5,275	5,275	5,582	307

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