

III. Trade in commercial services

Almost all service sectors recorded robust growth in 2013

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Where to find more online:

you can access and download the Excel files for the tables via www.wto.org/statistics

Almost all service sectors record strong growth

- Almost all service sectors grew in 2013. Financial services, which had suffered the sharpest decline in 2012, bounced back with an increase in exports of 9 per cent. Exports of computer and information services rose by 10 per cent, twice as high as their growth rate in 2012. Communications services, including telecoms, grew by 9 per cent.
- Travel receipts expanded by 7 per cent in 2013. According to the UN World Tourism Organization, international tourist arrivals rose by 5 per cent. However, global exports of transport services continue to lag behind, increasing by only 2 per cent in 2013 and mirroring the trend of merchandise trade.
- Construction and insurance services were the only sectors to record negative rates in 2013. World exports of construction dropped by 2 per cent, as leading construction exporters in Asia recorded sharp declines. Exports of insurance services declined as a result of Europe's lower receipts.

9%

Growth in exports of financial services in 2013

10%

Growth in exports of computer and information services in 2013

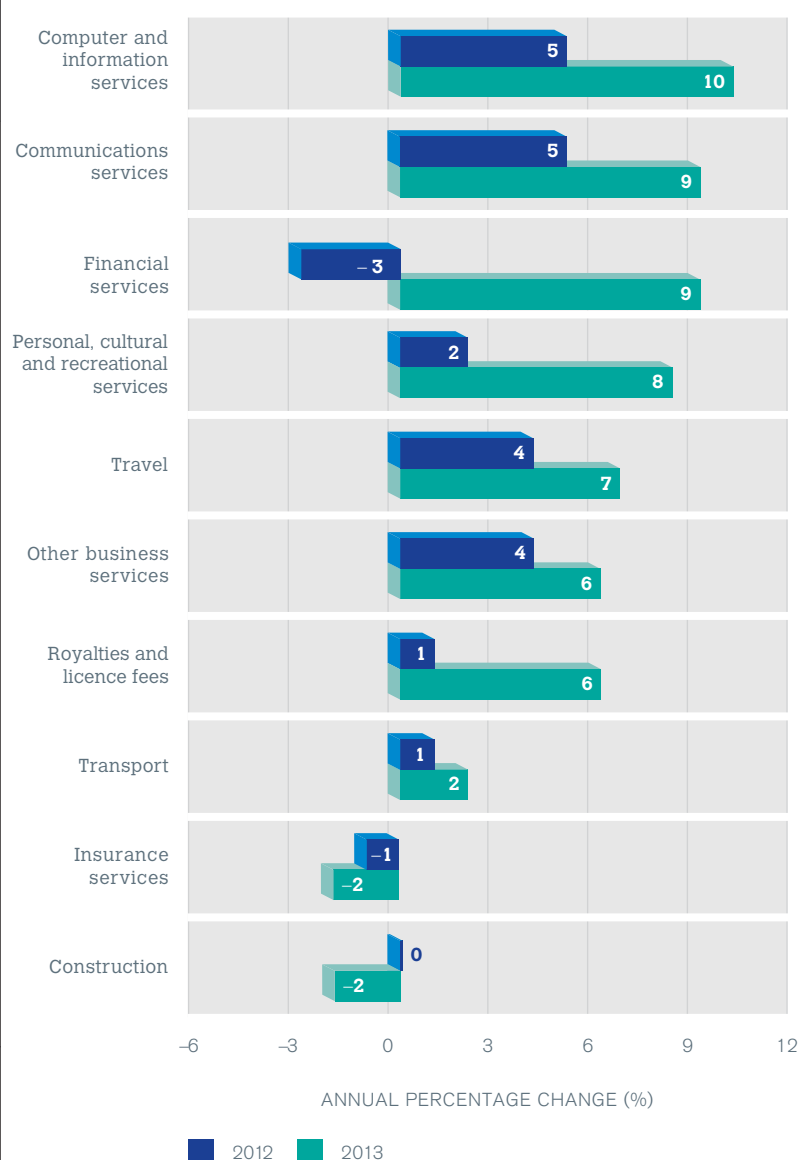
2%

Growth in exports of transport services in 2013



Where to find more:
Tables III.3-5-9-12-14-16-18-21-23-26

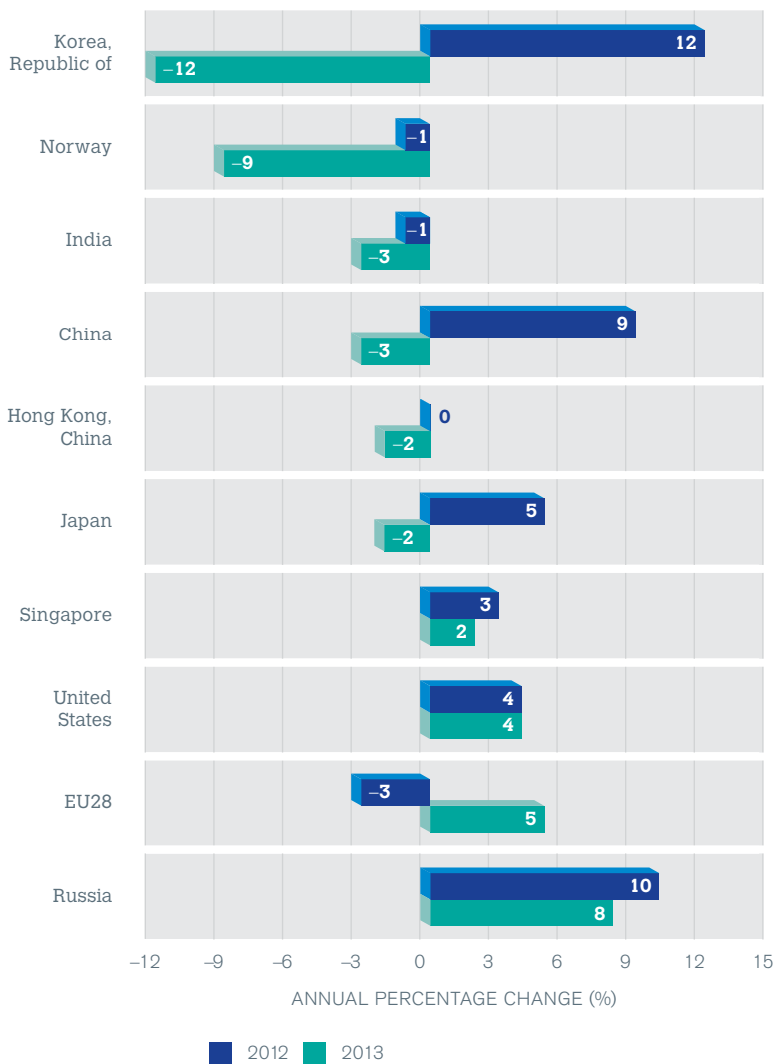
World exports of commercial services by sector, 2012–13



Asia sees major decline in exports of transport services

- Most of Asia's leading exporters of transport services saw their exports decline considerably in 2013 due to sluggish growth in merchandise trade. The Republic of Korea saw a decline of 12 per cent, mainly due to lower export volumes for freight transport by sea. China and India recorded a decline of 3 per cent while Hong Kong, China saw a 2 per cent decrease. In Singapore, export growth slowed to 2 per cent.
- Among the leading economies, Russia recorded the highest growth rate for transport exports in 2013, with an expansion of 8 per cent. The United States saw a 4 per cent increase in transport receipts.
- EU transport exports grew by 5 per cent in 2013 following the decline recorded in 2012. Norway's exports declined for the second consecutive year, recording a fall of 9 per cent.

Leading exporters of transportation services, 2012–13



Growth in transport exports in 2013

8%

Russia

5%

European Union

-3%

China

-12%

Republic of Korea



Where to find more:
Tables III.4

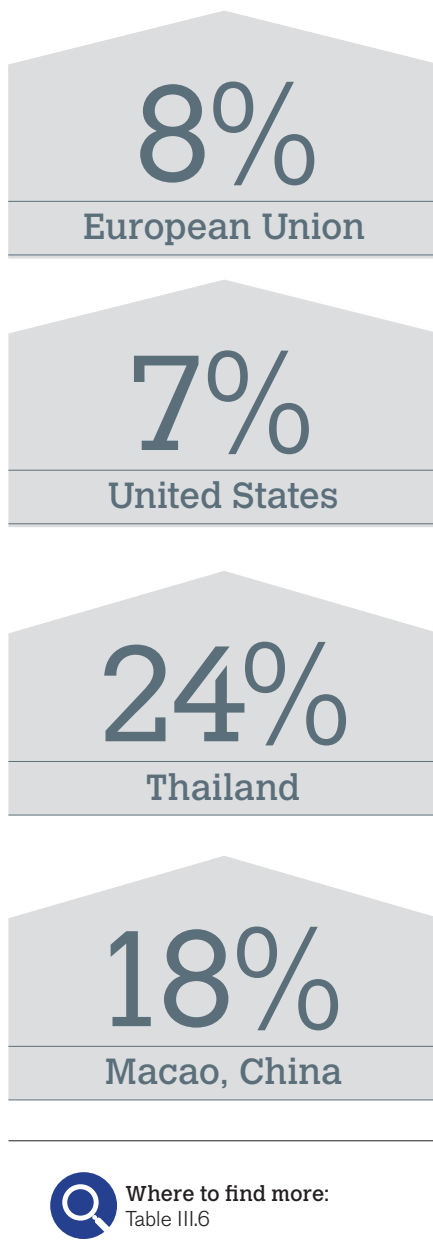


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Asian economies see increase in travel receipts

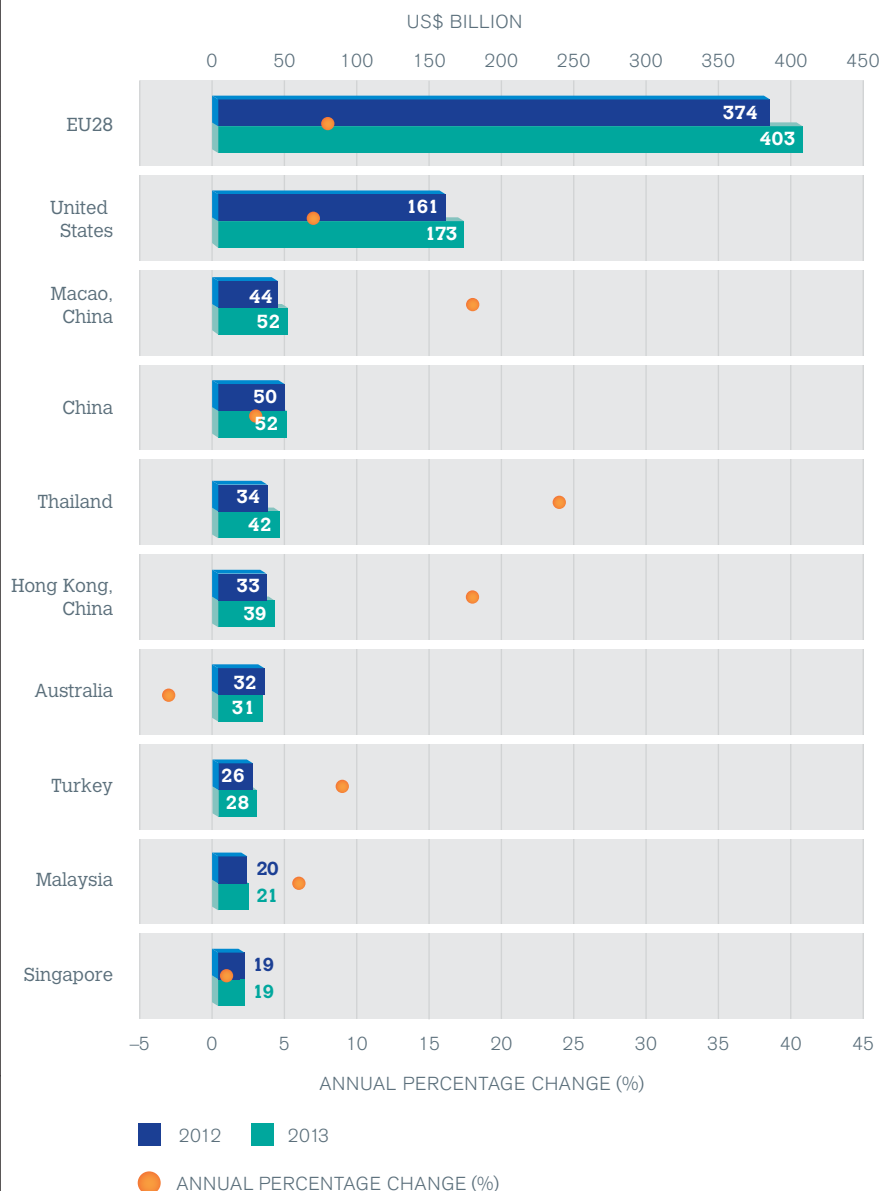
- Asia recorded the highest growth in travel receipts in 2013, with a regional rate of 9 per cent. Thailand's exports grew by 24 per cent, followed by Hong Kong, China and Macao, China. Both of these economies grew by 18 per cent. In 2013, Macao, China became the third-largest travel exporter after the European Union and the United States. Australia was the only leading travel exporter to record a negative rate in 2013 (-3 per cent) despite an increase in the number of foreign tourists.
- EU travel exports expanded by 8 per cent in 2013 as receipts within the European Union bounced back while the United States saw a 7 per cent rise.
- International tourist arrivals are expected to increase by 4 to 4.5 per cent in 2014, according to the UN World Tourism Organization, with peak growth in Asia (5 to 6 per cent) and Africa (4 to 6 per cent).

Growth in travel exports in 2013



Where to find more:
Table III.6

Leading exporters of travel, 2012–13



■ 2012 ■ 2013

● ANNUAL PERCENTAGE CHANGE (%)

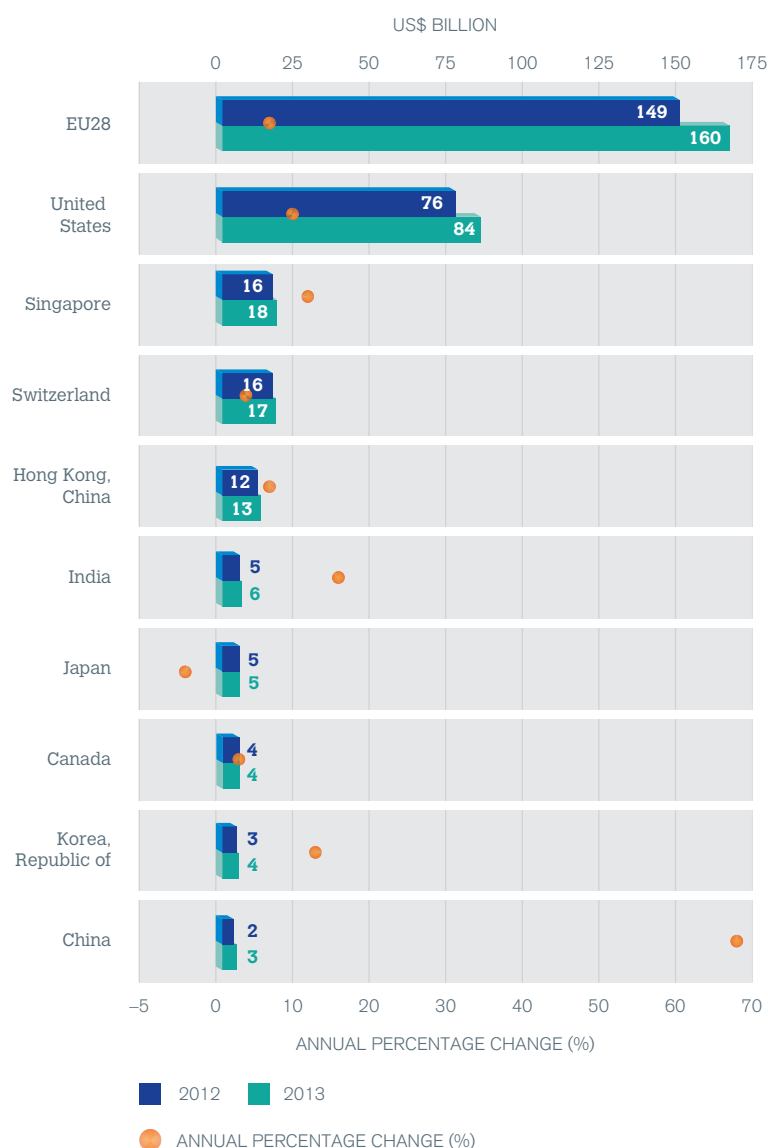


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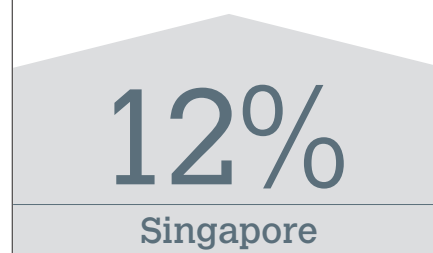
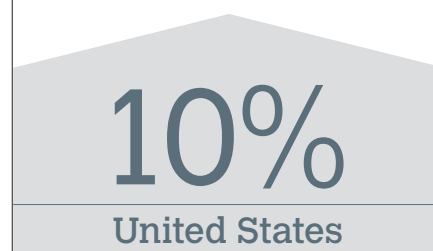
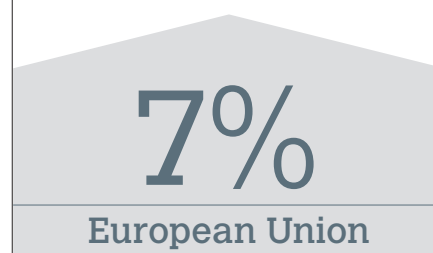
Financial services bounce back in 2013

- European financial services recorded positive growth in 2013, following instability in the euro area the previous year. EU exports were up by 7 per cent as the financial sector of the United Kingdom and Luxembourg recovered. These two economies represent two-thirds of EU exports of financial services. Switzerland's exports rose by 4 per cent.
- Recovery of the financial services sector is also under way in North America. US exports of financial services grew by 10 per cent in 2013 while Canada saw an increase of 3 per cent.
- The highest growth rates in financial services were recorded in Asia in 2013. Singapore has overtaken Switzerland as the third-leading exporter of financial services thanks to a 12 per cent increase in exports. In China, exports of financial services rose by 68 per cent, in India by 16 per cent, and in the Republic of Korea by 13 per cent. Hong Kong, China saw a relatively modest increase of 7 per cent.

Leading exporters of financial services, 2012–13



Growth in exports of financial services



Where to find more:
Table III.17

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Construction sector continues to struggle

- The construction sector has been the area the hardest hit by the economic crisis of 2008-09. While other service sectors have bounced back, construction exports in 2013 remained well below pre-crisis levels, at US\$ 105 billion or US\$ 7 billion less than in 2008.
- In the European Union, the leading construction exporter, exports rose by only 1 per cent in 2013 after a 7 per cent decline in 2012. The EU accounts for 36.7 per cent of global construction exports, down from 41.8 per cent before the global economic crisis.
- The second-largest construction exporter in the world, the Republic of Korea, saw a 3 per cent decline in exports in 2013 after a 27 per cent increase in 2012. China's exports shrank by 13 per cent following a 17 per cent drop in 2012. Russia was the only major economy to record sustained growth in construction exports.

Growth in construction exports in 2013

1%

European Union

-3%

Republic of Korea

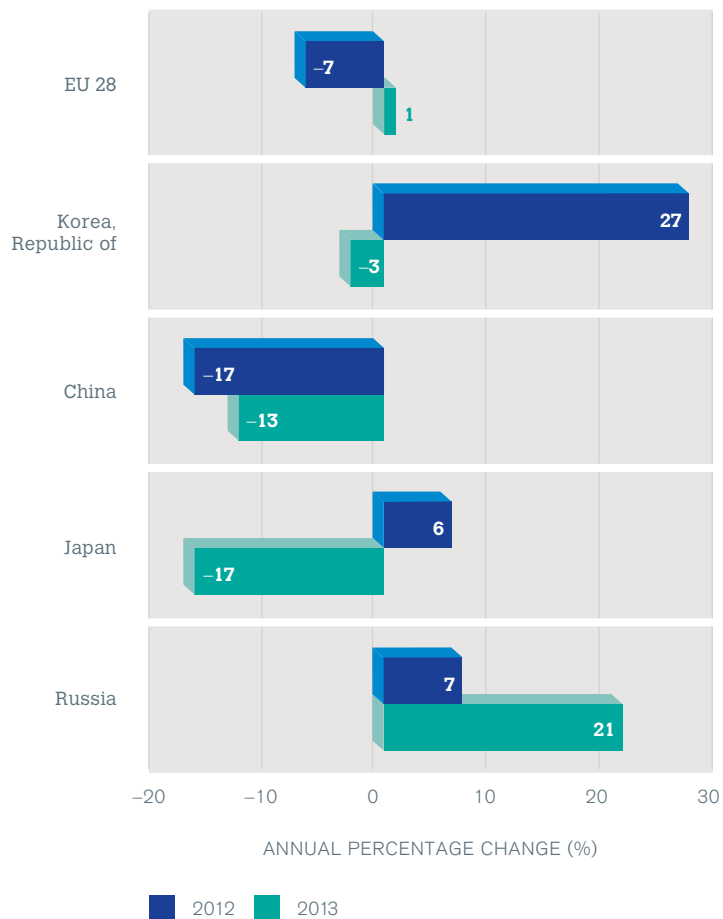
-13%

China



Where to find more:
Table III.13

Construction exports by leading exporters, 2012-13



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