

### B.3. Trade of services

■ While OECD economies are increasingly geared towards services (in many, services account for two-thirds of GDP), trade in services remains quite limited. Many service activities require a local presence and do not lend themselves to being traded internationally. Moreover, services that can be exported or imported are still subject to numerous restrictions, as the Doha Round accords of the General Agreement on Trade in Services (GATS) have yet to be ratified.

■ The United States, simultaneously the leading exporter and importer of services, exports only two-fifths as much in services as in goods and imports five times more goods than services. As a result, for 2005-08, the trade balance for trade in services, which averaged a surplus of USD 105 billion, could not offset the USD 823 billion average deficit on trade in goods.

■ The United Kingdom ranks second in exports of services but third in imports after Germany. Between 2005 and 2008, UK trade in services generated a surplus of USD 69 billion but a USD 155 billion deficit in trade in goods.

■ Germany, despite its rank as the third-largest exporter of services between 2005 and 2008, recorded a deficit of USD 37.4 billion, which was amply offset by a USD 232 billion surplus in trade in goods.

■ In Japan, trade surpluses on goods, amounting to USD 79.5 billion over the review period, more than

made up for the USD 21 billion deficit generated by trade in services.

■ Other countries that ran notable deficits on their trade in services include Canada, Korea and, to a lesser extent, Ireland and Mexico. Some Mediterranean countries (Greece, Portugal, Spain and Turkey) generated surpluses on their balance of trade in services, thanks in part to tourism. However, these did not offset their deficits on trade in goods.

■ Non-OECD economies showing strong trade performance in services are China, the Russian Federation and India. While this is directly related to their (economic) size, India's large exports and imports of services are closely linked to their information and communication technology activities.

#### Source

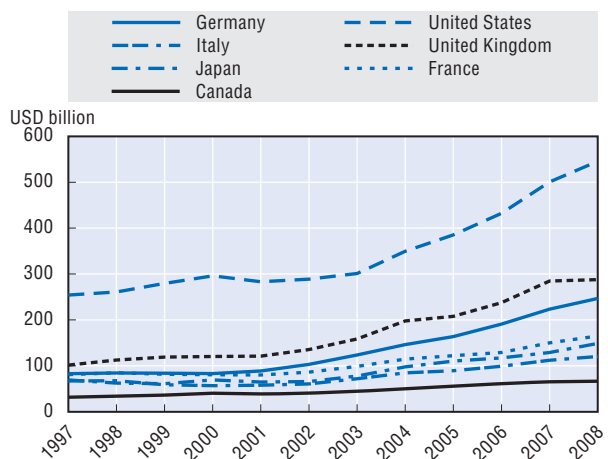
- International Monetary Fund, *Balance of Payments Statistics*.

#### For further reading

- OECD (2005), *Measuring Globalisation: OECD Handbook on Economic Globalisation Indicators*, OECD, Paris.
- World Trade Organization (2002), *Manual on Statistics of International Trade in Services (MSITS)*.
- International Monetary Fund (1995), *Balance of Payments Manual*, 5th edition (BPM5).

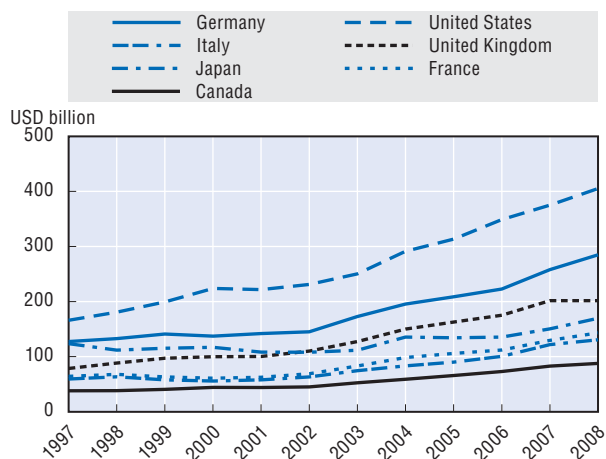
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Figure B.3.1. G7 countries' exports of services, 1997-2008



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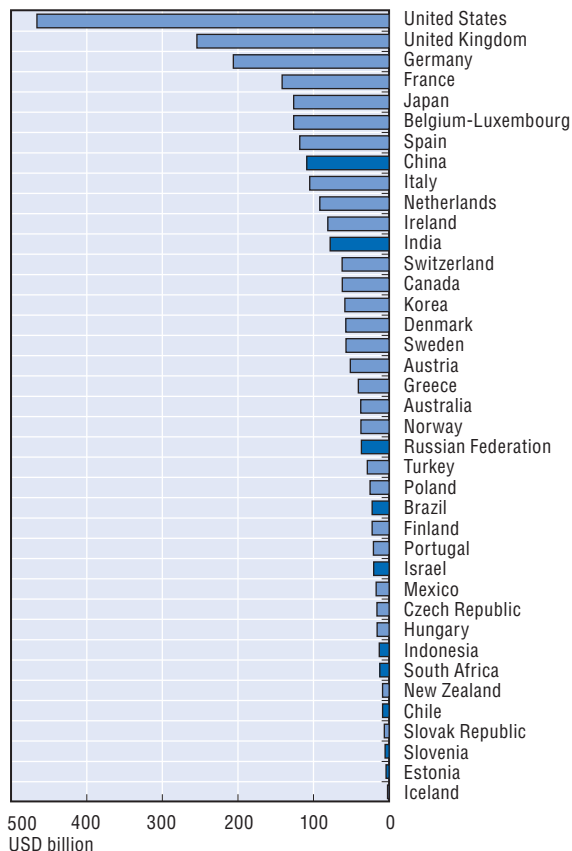
Figure B.3.2. G7 countries' imports of service, 1997-2008



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Figure B.3.3. Exports of services, 2005-08

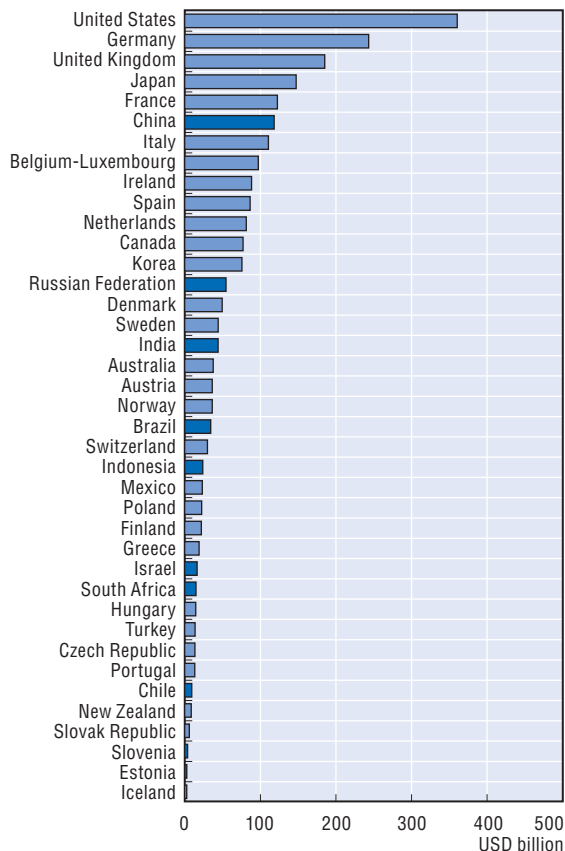
Average



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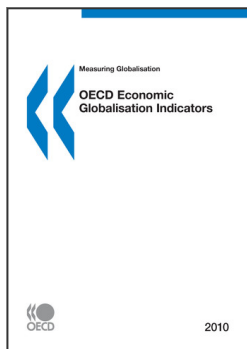
Figure B.3.4. Imports of services, 2005-08

Average



StatLink <http://dx.doi.org/10.1787/838552315365>

Information on data for Israel: <http://dx.doi.org/10.1787/888932315602>.



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