

Compendium

# Trade in services



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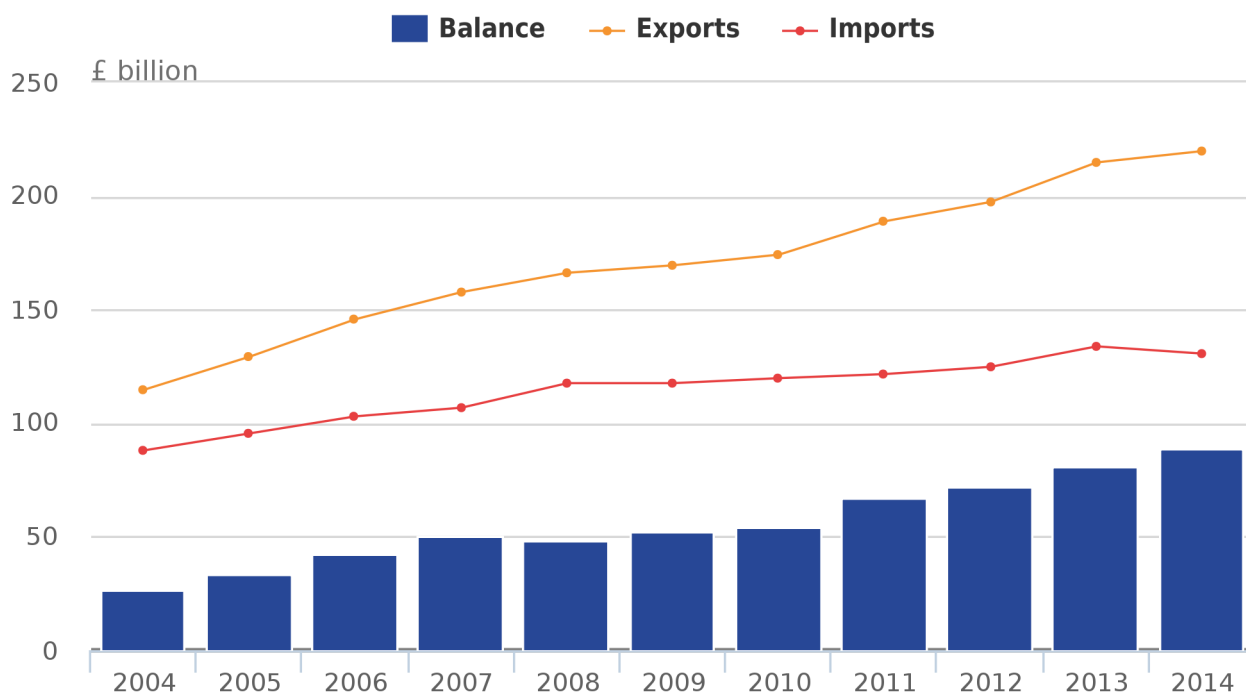
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# 1 . Trade in services

Trade in services covers the provision of services by UK residents to non-residents and vice versa. It also covers transactions in goods which are not freighted out of the country in which transactions take place, for example purchases for local use by foreign forces in the UK, or by UK forces abroad and purchases by tourists. Transactions in goods which are freighted into or out of the UK are included under trade in goods.

Figure 3.1: UK trade in services, 2004 to 2014



Source: Office for National Statistics

The surplus in the trade in services balance widened by £8.1 billion, from £81.0 billion in 2013, to £89.1 billion in 2014. This was mainly due to:

- transport services recording an increase of £3.4 billion, from a surplus of £3.9 billion in 2013, to a surplus of £7.3 billion in 2014
- other business services recording an increase of £1.6 billion, from a surplus of £20.0 billion in 2013, to a surplus of £21.6 billion in 2014
- telecommunication, computer and information services recording an increase of £1.4 billion, from a surplus of £5.5 billion in 2013, to a surplus of £6.9 billion in 2014
- maintenance and repair services recording an increase of £1.2 billion, from a surplus of £0.9 billion in 2013, to a surplus of £2.1 billion in 2014

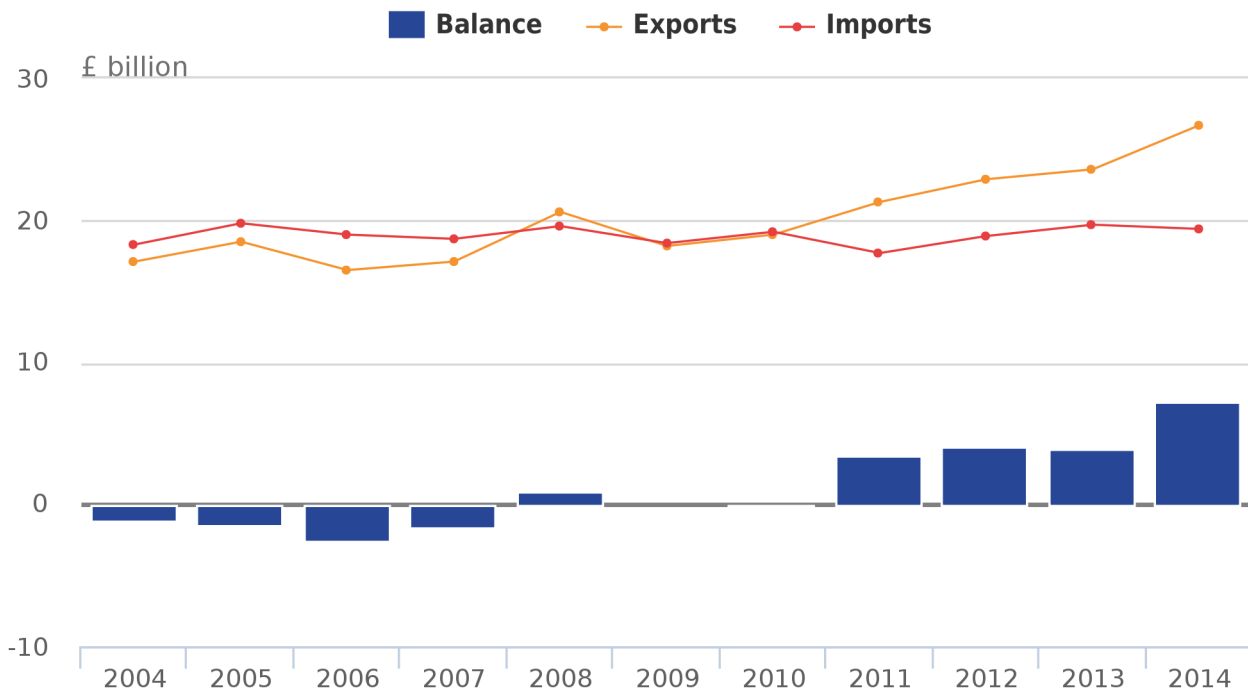
These were partially offset by:

- personal, cultural and recreational services recording an increase in the deficit of £0.8 billion, from a deficit of £0.2 billion in 2013 to £1.0 billion in 2014
- manufacturing on physical inputs owned by others services recording a fall of £0.5 billion, from a surplus of £1.8 billion in 2013, to £1.3 billion in 2014
- construction services recording a switch from a surplus of £0.3 billion in 2013, to a deficit of £0.2 billion in 2014

In 2014, exports were £4.9 billion higher than in 2013, at £219.8 billion, with increases mainly in transport services, travel services, telecommunication, computer and information service and maintenance and repair services of £3.1 billion, £1.6 billion, £1.3 billion and £1.1 billion respectively. Slightly offsetting these were decreases in personal, cultural and recreational services, financial services and manufacturing on physical inputs owned by others services of £0.9 billion, £0.9 billion and £0.6 billion respectively.

In 2014, imports were £3.2 billion lower than in 2013, at £130.6 billion, with decreases mainly in the financial services and other business services of £1.6 billion and £1.2 billion respectively. Slightly offsetting these was an increase in travel services of £1.0 billion.

**Figure 3.2: UK trade in transport services, 2004 to 2014**



Source: Office for National Statistics

The surplus on the transport services balance widened by £3.4 billion, from £3.9 billion in 2013, to £7.3 billion in 2014. This was mainly due to:

- passenger air transport services recording a decrease in the deficit of £2.1 billion, from a deficit of £3.4 billion in 2013, to £1.3 billion in 2014
- other air transport services recording an increase in the surplus of £0.7 billion, from a surplus of £3.8 billion in 2013, to £4.6 billion in 2014
- postal and courier services recording a switch from a deficit of £0.2 billion in 2013, to a surplus of £0.5 billion in 2014

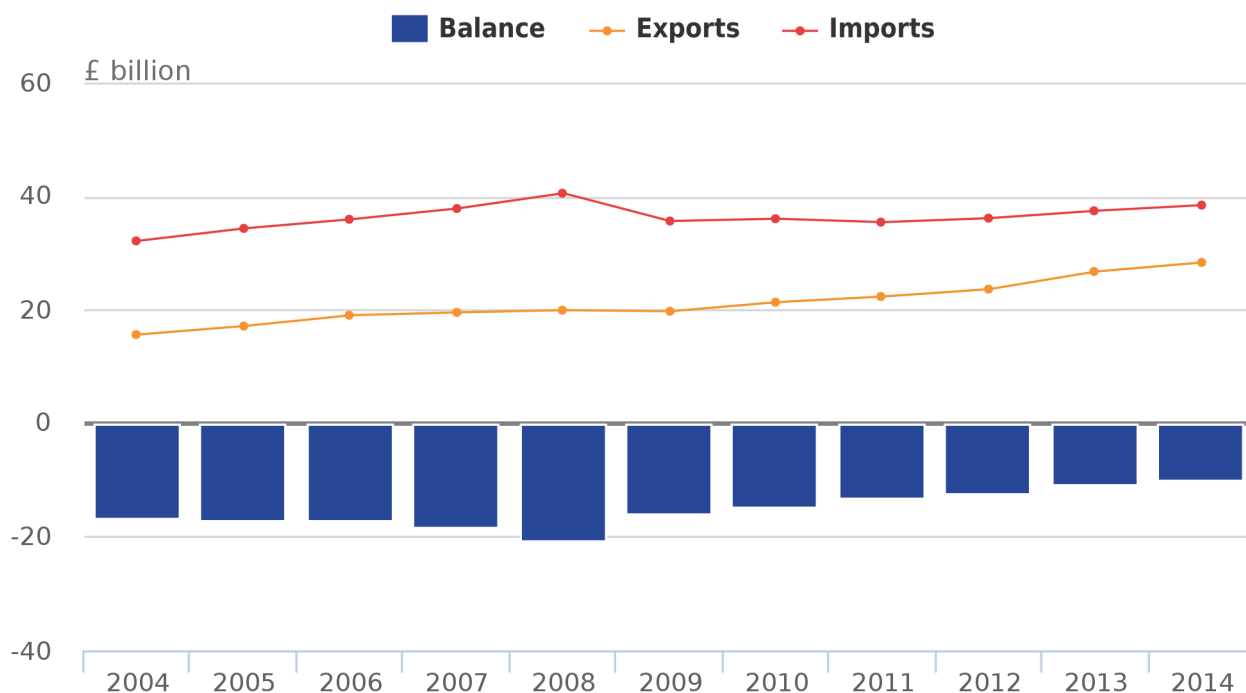
Slightly offset by:

- sea transport ships owned or chartered-in by UK residents services recording a decrease of £0.4 billion, from a surplus of £4.2 billion in 2013, to £3.8 billion in 2014
- passenger sea transport services recording a decrease of £0.3 billion, from a surplus of £1.4 billion in 2013 to £1.1 billion in 2014

In 2014, exports were £3.1 billion higher than in 2013, at £26.7 billion, with increases mainly in air transport passenger revenue services and sea transport dry cargo freight on cross trades services of £2.5 billion and £0.7 billion respectively. Smaller increases were recorded in air transport disbursements in the UK and other revenue, of £0.5 billion and £0.4 billion respectively.

In 2014, imports were £0.3 billion lower than in 2013, at £19.4 billion, with decreases mainly in postal and courier services and sea transport dry cargo time charter payments services of £0.6 billion and £0.2 billion respectively. Partially offsetting these were increases in air transport passenger expenditure services and air transport disbursements abroad services of £0.3 billion and £0.2 billion respectively.

**Figure 3.3: UK trade in travel services, 2004 to 2014**



Source: Office for National Statistics

The deficit on travel services balance narrowed by £0.6 billion, from a deficit of £10.7 billion in 2013, to £10.1 billion in 2014. This was mainly due to:

- personal education related travel services recording an increase of £0.5 billion, from a surplus of £6.2 billion in 2013, to £6.7 billion in 2014
- other business travel recording an increase of £0.3 billion, from a surplus of £0.5 billion in 2013, to £0.8 billion in 2014

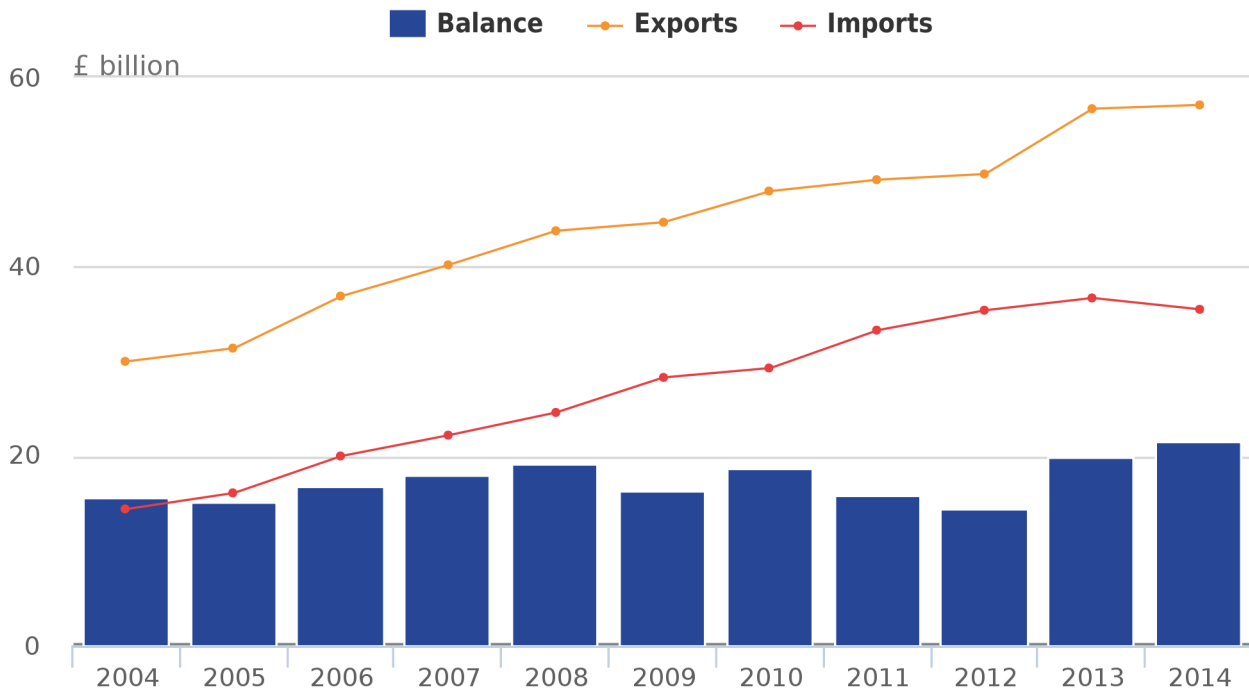
Partially offset by:

- other personal travel services recording an increase of £0.2 billion, from a deficit of £17.6 billion in 2013, to £17.8 billion in 2014

In 2014, exports were £1.6 billion higher than in 2013, at £28.3 billion, with increases mainly in other personal travel services and personal education related travel services of £1.0 billion and £0.5 billion respectively. Smaller increases were recorded in all other categories.

In 2014, imports were £1.0 billion higher than in 2013, at £38.4 billion, with increases mainly in other personal travel services of £1.2 billion. Partially offsetting this was a decrease in other business travel services of £0.2 billion.

**Figure 3.4: UK trade in other business services, 2004 to 2014**



Source: Office for National Statistics

Other business services covers a broad range of services including trade related services such as operational leasing, and consultancy services such as advertising, engineering and legal services.

The surplus in other business services balance widened by £1.6 billion, from a surplus of £20.0 billion in 2013, to £21.6 billion in 2014. This was mainly due to:

- research and development services recording an increase of £1.2 billion, from a surplus of £1.4 billion in 2013, to £2.7 billion in 2014
- advertising and market research services recording an increase of £1.1 billion, from a surplus of £1.4 billion in 2013, to £2.6 billion in 2014

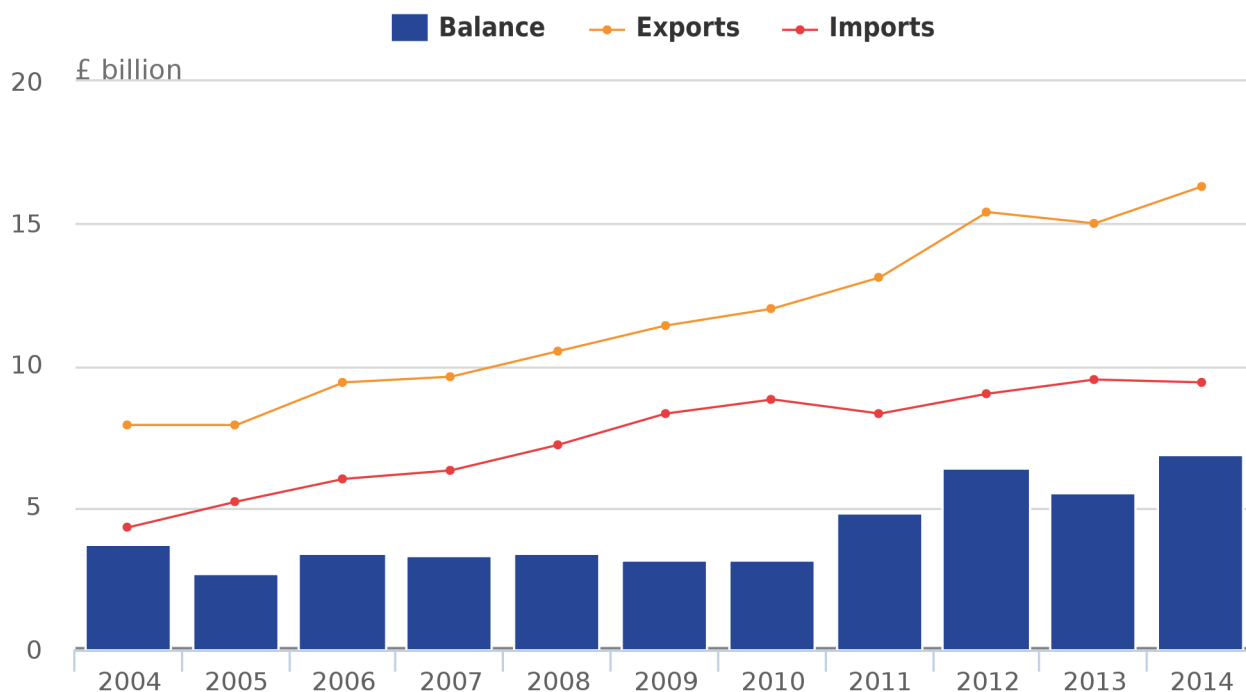
Partially offset by:

- architectural, engineering and other technical services recording a decrease of £1.1 billion, from a surplus of £8.0 billion in 2013, to £6.9 billion in 2014

In 2014, exports were £0.4 billion higher than in 2013, at £57.1 billion, with an increase in research and development services of £0.4 billion, from a surplus of £5.3 billion in 2013, to £5.7 billion in 2014. The increase in professional and management consulting services of £3.6 billion, to £24.0 billion in 2014 was offset by a decrease in technical, trade-related and other business services of £3.6 billion, to £27.4 billion in 2014.

In 2014, imports were £1.2 billion lower than in 2013, at £35.5 billion, with a decrease of £2.5 billion and £0.8 billion in technical, trade related and other business services and research and development services respectively. These were partially offset by an increase of £2.1 billion in professional and management consulting services.

**Figure 3.5: UK trade in telecommunication, computer and information services, 2004 to 2014**



Source: Office for National Statistics

The surplus in telecommunication, computer and information services balance widened by £1.4 billion, from a surplus of £5.5 billion in 2013, to £6.9 billion in 2014, this was mainly due to:

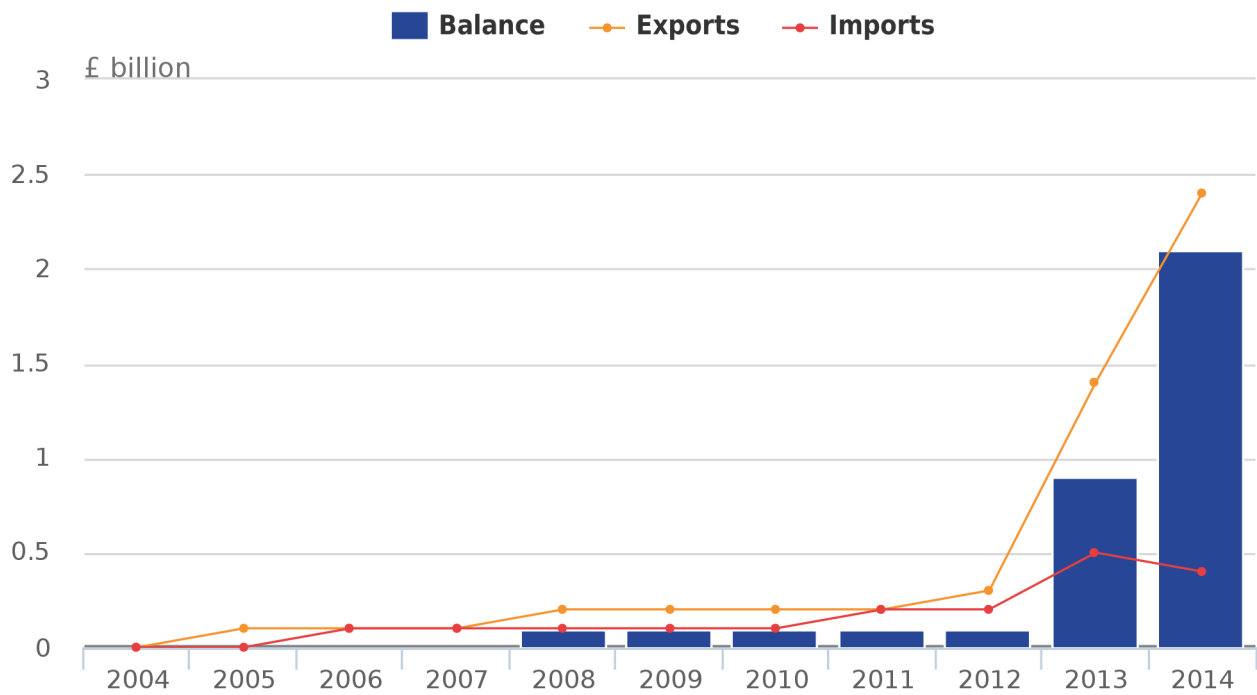
- computer services recording an increase of £1.3 billion, from a surplus of £1.8 billion in 2013, to £3.1 billion in 2014
- telecommunications services recording an increase of £0.8 billion, from a surplus of £1.7 billion in 2013, to £2.5 billion in 2014

These were offset by information services recording a decrease of £0.6 billion, from a surplus of £1.9 billion in 2013, to £1.3 billion in 2014.

In 2014, exports were £1.3 billion higher than in 2013, at £16.3 billion, with increases in telecommunication services and computer services of £0.9 billion and £0.4 billion respectively.

In 2014, imports were £0.1 billion lower than in 2013, at £9.4 billion, with a decrease in computer services of £0.9 billion, partially offset by increases in information services and telecommunication services of £0.6 billion and £0.2 billion respectively.

Figure 3.6: UK trade in maintenance and repair services, 2004 to 2014



Source: Office for National Statistics

The surplus on the maintenance and repair services balance widened by £1.2 billion, from a surplus of £0.9 billion in 2013, to £2.1 billion in 2014. Maintenance and repair exports were £1.1 billion higher than in 2013, at £2.4 billion. Imports decreased by £0.1 billion, from £0.5 billion in 2013 to £0.4 billion in 2014.