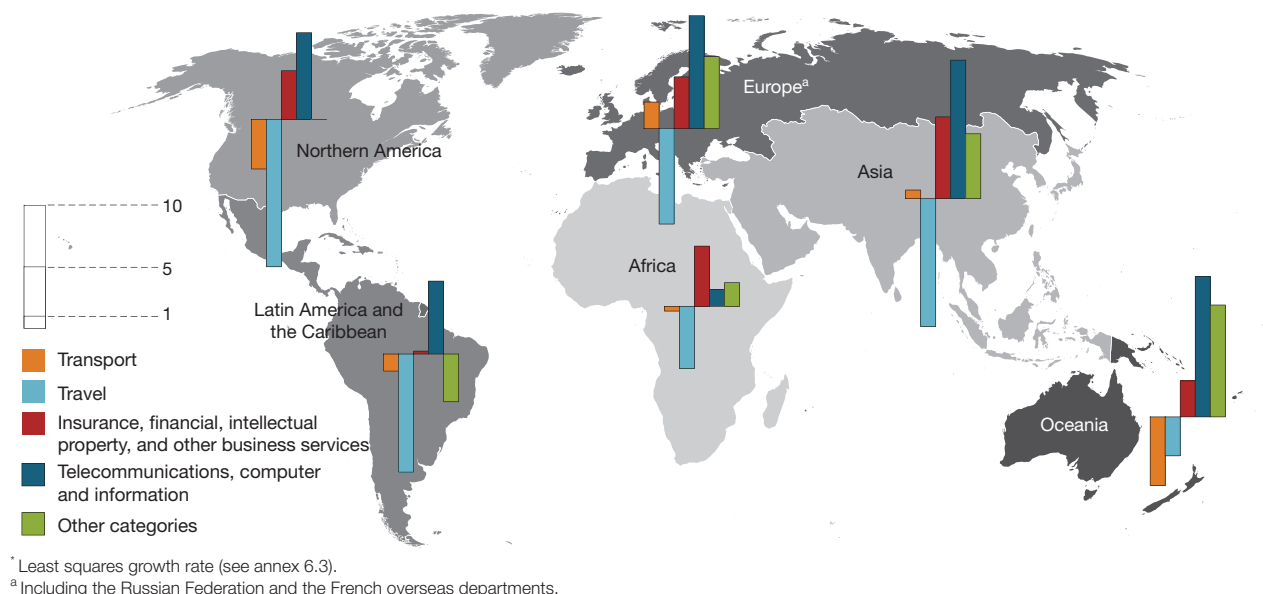




Fact sheet #6: Trade in services by category

Map 1 | Growth in services exports by category, 2015–2020
(Average annual growth rate*, percentage)



Concepts and definitions

The breakdown by service category in this section has been built from the division of services in the balance of payments statistics, known as the 2010 Extended Balance of Payments Services Classification (EBOPS 2010) (United Nations et al., 2012). For the correspondence to the EBOPS 2010 categories and to the main groups presented in UNCTADstat, see annex 6.2.

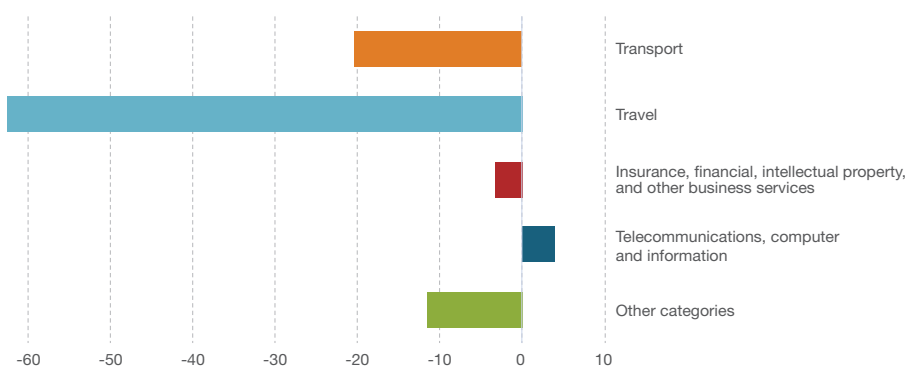
The presented trade-in-services figures are jointly compiled by UNCTAD and WTO, in cooperation with ITC and UNSD.

Regional trends over five years

International trade in services, more so than goods, was heavily influenced by the COVID-19 pandemic. In 2020, the exports of travel and transport retracted across the globe. From 2015 to 2019, global services trade enjoyed growth across main services categories on all continents. Africa’s travel exports rose substantially, while other regions registered solid gains in telecommunications and computer services.

As a result of the pandemic, the trends changed drastically. From 2015 to 2020, average annual growth in travel was negative everywhere, with Africa and Oceania recording the smallest relative losses. In transport exports, only Asia and Europe maintained positive growth. Financial, insurance, business, and intellectual property services remained afloat, significantly rising in Asia (6.5 per cent). Telecommunications, computer and information services’ exports gained ground everywhere (by close to 10 per cent), except in Africa.

Figure 1 | Annual growth rate of services exports, 2020
(Percentage)

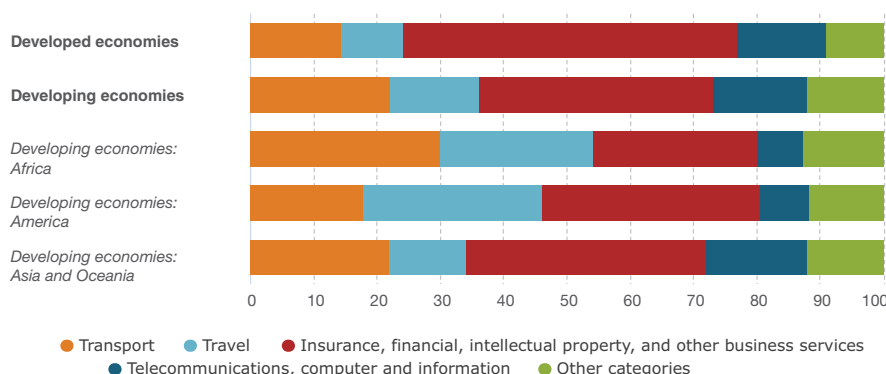




Global trends by service category

Among main service categories (figure 2.2.1), telecommunications, computer and information services were the only group recording growth in 2020 (4.1 per cent). Amid the COVID-19 pandemic, the international trade in other main categories declined. Travel was most severely affected, losing an immense 63 per cent in one year and strongly upsetting tourism-oriented economies. International transport sales - passengers and freight included - dropped by 20 per cent. Exports of business, intellectual property, financial and insurance services showed more resilience and declined by 3 per cent.

Figure 2 | Structure of services exports, 2020
(Percentage)



Predominance of developed economies

In 2020, over two thirds of internationally traded services were supplied by developed economies. Insurance, financial, intellectual property and other business services dominated global exports, playing a less prominent role only in Africa. Total services exports of developed economies decreased by 17 per cent in 2020. The drop was 26 per cent in developing economies, where the exports of transport and travel have a more important role.

It remains difficult for the developing world to compete in technology-intensive services markets, except for certain Asian economies. In the fastest growing main service category – telecommunications, computer and information – developing economies outside of Asia and Oceania captured just 2.2 per cent of the global market in 2020.

Figure 3 | Exports of telecommunications, computer and information services, by group of economies, 2020
(Percentage)

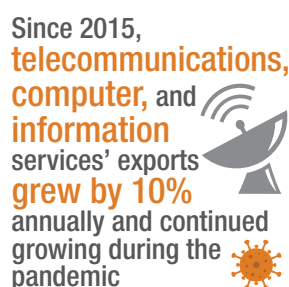
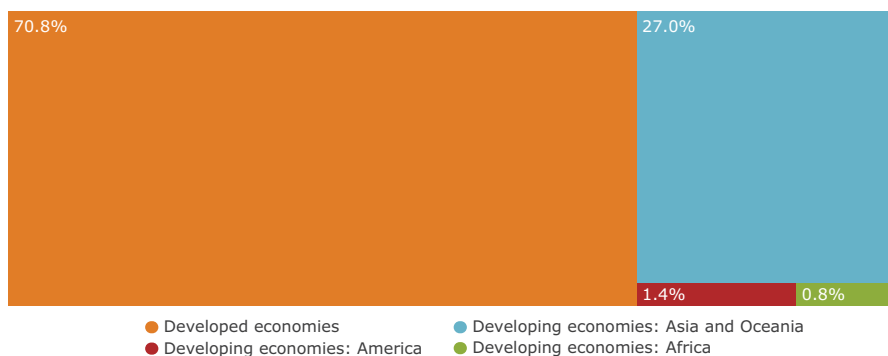



Table 1 | Trade in services by service category and group of economies

Developed economies

Service category	Exports			Imports			Balance	
	Value		Annual growth rate	Value		Annual growth rate	Balance	
	(Billions of US\$)		(Percentage)	(Billions of US\$)		(Percentage)	(Billions of US\$)	
	2015	2020	2020	2015	2020	2020	2015	2020
Total services	3 503	3 578	-17.4	3 005	3 039	-19.3	497	539
Transport	568	518	-21.8	552	505	-21.8	15	13
Travel	722	348	-59.6	607	271	-63.6	115	78
Others	2 213	2 711	-3.4	1 846	2 263	-4.7	367	448

Developing economies

Service category	Exports			Imports			Balance	
	Value		Annual growth rate	Value		Annual growth rate	Balance	
	(Billions of US\$)		(Percentage)	(Billions of US\$)		(Percentage)	(Billions of US\$)	
	2015	2020	2020	2015	2020	2020	2015	2020
Total services	1 497	1 406	-25.8	1 890	1 642	-24.8	-393	-236
Transport	328	311	-17.8	516	491	-17.4	-188	-179
Travel	482	200	-66.9	578	284	-56.9	-96	-84
Others	687	895	-1.8	796	868	-6.8	-109	27

Developing economies: Africa

Service category	Exports			Imports			Balance	
	Value		Annual growth rate	Value		Annual growth rate	Balance	
	(Billions of US\$)		(Percentage)	(Billions of US\$)		(Percentage)	(Billions of US\$)	
	2015	2020	2020	2015	2020	2020	2015	2020
Total services	101	83	-33.5	162	143	-24.2	-62	-60
Transport	29	25	-21.4	62	55	-15.0	-33	-31
Travel	37	20	-61.0	25	16	-54.2	13	4
Others	34	38	-8.6	76	71	-18.9	-42	-33



Developing economies: America

Service category	Exports			Imports			Balance	
	Value		Annual growth rate	Value		Annual growth rate	Balance	
	(Billions of US\$)		(Percentage)	(Billions of US\$)		(Percentage)	(Billions of US\$)	
	2015	2020	2020	2015	2020	2020	2015	2020
Total services	175	124	-38.0	216	155	-30.7	-41	-31
Transport	27	22	-26.3	59	45	-26.5	-33	-23
Travel	78	35	-63.0	54	18	-68.5	24	17
Others	70	67	-10.7	103	92	-12.2	-33	-25

Developing economies: Asia and Oceania

Service category	Exports			Imports			Balance	
	Value		Annual growth rate	Value		Annual growth rate	Balance	
	(Billions of US\$)		(Percentage)	(Billions of US\$)		(Percentage)	(Billions of US\$)	
	2015	2020	2020	2015	2020	2020	2015	2020
Total services	1 221	1 200	-23.6	1 511	1 344	-24.1	-290	-145
Transport	273	265	-16.7	395	390	-16.6	-122	-126
Travel	366	145	-68.3	499	249	-55.9	-133	-104
Others	582	790	-0.7	617	705	-4.6	-35	85

Table 2 Exports of selected services, by region, 2020
(Millions of United States dollars)

Group of economies	Insurance and pension services	Financial services	Charges for the use of intellectual property n.i.e.	Telecommunications, computer, and information services	Other business services
World	143 475	539 567	390 541	710 431	1 338 009
Northern America	22 216	154 443	119 796	66 464	212 980
Latin America and the Caribbean	6 042	5 224	1 118	9 671	30 046
Europe	80 901	281 091	192 028	402 589	688 037
Sub-Saharan Africa	1 116	2 326	262	2 820	10 899
Western Asia and Northern Africa	12 108	4 370	4 522	42 299	32 345
Central and Southern Asia	2 658	4 656	1 312	72 123	82 035
Eastern and South-Eastern Asia	17 925	83 699	69 818	109 548	272 270
Oceania	510	3 757	1 685	4 918	9 398
Selected groups					
Developing economies excluding China	32 180	78 686	24 061	148 356	289 641
Developing economies excluding LDCs	37 397	82 415	32 880	205 506	360 472
LDCs	233	538	60	1 884	4 616
LLDCs	415	478	-	2 382	3 360
SIDS (UN-OHRLLS)	14 374	33 683	8 335	17 263	65 278
HIPCs (IMF)	383	454	96	1 833	8 453
BRICS	9 036	11 113	12 029	136 256	180 206
G20	112 422	444 805	349 431	601 904	1 120 714