

International Trade in Services 1st Quarter 2008

SUMMARY

The export of services amounted to HUF 673 billion (EUR 2.6 billion) while the import to HUF 631 billion (EUR 2.4 billion) in Q1 2008. Calculated at current prices, the value of exports rose by 6% while that of imports increased by 12%. The growth rate measured in EUR grew by 3% in exports, and 9% in imports. The services trade balance showed a surplus of HUF 42 billion (EUR 163 million).

The revenues of **travel services**, which gives one fourth of total services credits and one fifth of debits amounted to HUF 177 billion, while the expenditures to HUF 127 billion in Q1 2008. Consequently the balance dropped by HUF 4 billion to HUF 50 billion compared to the same period of the previous year. Besides the slight changes in the number of visitors (respectively 1% decrease in the number of foreign visitors in Hungary and 2% increase of the Hungarian travellers), the earnings from the expenditures of foreign tourists rose by 14% while that of Hungarian tourists increased more significantly by 25%.

In the first three months of 2008 the revenues of **transport services** totalled up to HUF 146 billion while the expenditures to HUF 116 billion. The growth of exports was 9% while that of imports 17%. We recorded a positive balance of HUF 30 billion in this services group, which is lower by HUF 4 billion compared to the same period of last year. Road transportation's contribution to the surplus is the highest with a HUF 18 billion positive balance – there were 12% increase in exports and 21% in imports – similarly to the same period of 2007.

Transportation services were transacted mainly with EU member states (three fourth of the turnover), from which road and air transport services accounted for 79 % of exports and 75% of imports.

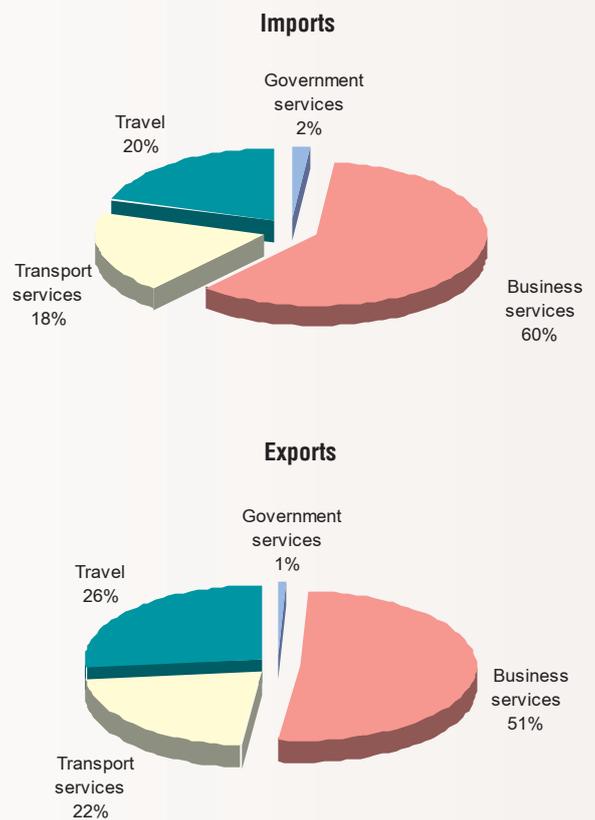
The trade with the member states grew by a similar degree as the average, while the expansion was a bit more dynamic with non-European countries: exports increased by 12%, imports by 21%.

The revenues of **business services** was HUF 345 billion and the expenditures HUF 377 billion in Q1 2008. The value of exports hardly changed, while that of the imports rose by 7% compared to the same period of 2007. The trade balance of business services was less by HUF 23 billion compared to the level of Q1 2007, and showed a negative balance of HUF 32 billion. The decrease in the positive balance of merchanting mainly contributed to this change, especially in relations with the United States and Italy. Trade in computer services expanded dynamically in both directions (exports: 34%, imports: 14%), as well as that of royalties and license fees (23–37%).

About 70% of the trade in business services transactions was carried out with European countries, with which our deficit was HUF 9 billion even though we had a HUF 5 billion upturn. Concerning Asian countries a significant positive balance of HUF 25 billion was recorded, where royalties and license fees were dominating with a 48% share on credit and 58% on debit.

International trade in services is quite concentrated; nearly half of the revenues and 60% of the expenditures were transacted with those ten **major countries**, with which the expansion of trade fell behind the average: exports hardly changed while imports grew by 8%. Regarding major countries, the air transportation considerably expanded as well as business consultation and PR-services. Export dynamics was determined by the decrease in trade margin of merchanting and that of personal, cultural and entertainment services.

Share of the main service categories



Information to evaluate our data:

Tourism (passenger traffic):

A separate publication is dealing with detailed travel data for Q1 2008, which was issued among the First releases on the website of HCSO with the following title: „Characteristics of international trips, Q1 2008”.

For detailed information contact our colleagues:

Informations, links:[Tables](#)[Methodology](#)**Availability:****Tourism:** Exports: krisztina.kaszas@ksh.hu Phone: 36-1-345-6543Imports: balazs.toth@ksh.hu Phone: 36-1-345-6828**Transport, business and governmental services:**
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