

International Trade in Services Quarter I–III, 2008

Services exports amounted to HUF 2,409 billion (EUR 9.8 billion), while imports to HUF 2,203 billion (EUR 8.9 billion) in the first nine months of 2008. Calculated at current prices, the value of exports rose by 5%, while that of imports increased by 10%. The growth rate measured in EUR was 7% in exports and 11% in imports. International services trade balance showed a surplus of HUF 206 billion (EUR 848 million), which was HUF 81 billion (EUR 296 million) less than the surplus of HUF 287 billion (EUR 1,144 million) recorded in January–September 2007.

Travel services with their revenue of HUF 764 billion and expenditure of HUF 521 billion represented nearly one-third of exports and about one-fourth of imports. The balance equalled HUF 243 billion, which was HUF 8 billion less than the surplus in the same period of the previous year. As a whole, the number of foreigners visiting Hungary and that of Hungarians travelling abroad hardly changed, while their consumption increased by 15% and 26%, respectively. The export growth was connected to the revenues from both same-day and multi-day trips, while that of imports was determined by the expenditures of multi-day trips, especially by the increasing costs of those travelling with a purpose of working or leisure.

In the first nine months of 2008 the revenue of transport services accounting for about one fifth of total services trade was HUF 508 billion, while their expenditure amounted to HUF 385 billion. The growth of 9% in exports and 10% in imports meant a HUF 123 billion increase in the balance of this service group. Air and road transport contributed the most to this surplus, together by more than HUF 100 billion.

Nearly nine tenths of transport services were transacted with European countries. In this relation we reached a surplus of HUF 139 billion. In relation of American and Asian countries, along with a trade balance deterioration of HUF 13 billion, a deficit of HUF 18 billion was registered due to the increasing use of auxiliary transport services and air transport (America: 43%, Asia: 26%).

The credit of business services was HUF 1,120 billion, while the debit HUF 1,266 billion in Quarters I–III of 2008, which meant a decrease of 3% in exports (the decline was 8% in the 3rd Quarter) and a growth of 4% in exports compared to the same period of the previous year. The balance deteriorated by HUF 81 billion, thus the deficit of this group of services amounted to HUF 146 billion. As a result of the unfavourable market conditions (export transactions in dollar were influenced by the revaluation of the forint, and the number of distributed movie rights as well as that of movies produced in Hungary decreased), the revenue and expenditure of personal, cultural and recreational services fell significantly (31% and 15%), and the trend was similar in case of revenue from merchanting (18%). Exports of computer and information services continued to expand dynamically (32%) first of all in relation with

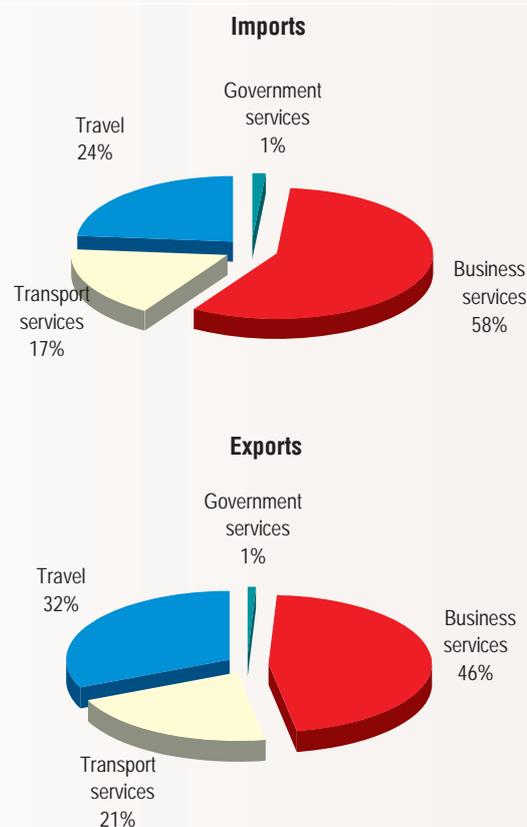
Germany. Our exports to the European Union and to America lessened by 7–9%, while imports rose like the average in both trade directions. The trade with Asian countries expanded dynamically due to the increasing turnover of royalties and licence fees (exports: 10%, imports: 22%).

The revenue from international trade in services excluding travel services with the ten major countries decreased by 2%, and within this, revenue from Great Britain fell strongly (personal, cultural and recreational services). The increasing use of road transport, royalties and licence fees, services between affiliated enterprises n.i.e. contributed first of all to the 6% growth of imports.

Information to evaluate our data:

Travel (passenger traffic): detailed travel data for Quarter I–III, 2008 are provided in a separate publication of "Characteristics of international trips, Quarter I–III, 2008", issued among First releases on the website of the HCSO.

Distribution of international trade in services, 1st–3rd quarters of 2008



Information, links:[Tables](#)[Methodology](#)**Availability:****Tourism/Exports:**krisztina.kaszas@ksh.hu

Phone: 345-6543

Tourism/Imports:balazs.toth@ksh.hu

Phone: 345-6828

Transport, business and governmental services:zsofia.prohaszka@ksh.hu

Phone: 345-1274

[Information service](#)

Phone: 345-6789

www.ksh.hu