

TABLE 2-5

Leading Exporters and Importers in World Services Trade, 2011
(US\$ billions and %)

2011 Rank	2010 Rank	Exporters	2011 US\$B Value	2011 % Share	2011 Rank	2010 Rank	Importers	2011 US\$B Value	2011 % Share
1	1	United States	578	13.9	1	1	United States	391	10.1
2	3	United Kingdom	274	6.6	2	2	Germany	284	7.3
3	2	Germany	253	6.1	3	3	China	236	6.1
4	4	China	182	4.4	4	4	United Kingdom	171	4.4
5	5	France	161	3.9	5	5	Japan	165	4.3
6	10	India	148	3.6	6	6	France	141	3.6
7	6	Japan	143	3.4	7	7	India	130	3.4
8	7	Spain	141	3.4	8	8	Netherlands	118	3.1
9	9	Netherlands	128	3.1	9	9	Italy	115	3.0
10	8	Singapore	125	3.0	10	10	Ireland	113	2.9
18	18	Canada	74	1.8	12	13	Canada	99	2.6

Source: WTO Secretariat

Europe and North America continued to be net exporters of services, with import shares of 41.5 percent and 13.4 percent, respectively, as opposed to export shares of 47.3 percent and 16.1 percent respectively. In Europe, services imports grew 8 percent in 2011, reaching \$1,605 billion. Germany was Europe's chief importer of services, up 8 percent to \$284 billion. Imports into France and the United Kingdom grew by 7 percent each, while Italy lagged with 5-percent growth in imports.

The United States increased its services imports by only 6 percent to \$391 billion, further improving its positive trade balance in the services trade. Canada's services imports grew faster at 10 percent, and Mexico's led the region at 16 percent.

Overall, transportation services was the slowest-growing services sub-category in 2011, up only 8 percent. Commercial services grew by 11 percent and travel services picked up by 12 percent. The slow

growth of transportation services may be partially explained by sluggish growth in world goods trade volumes, and the glut of shipping capacity that depressed revenues in the shipping sector, as indicated by the falling Baltic Dry Index. Over the past six years, the growth in the three principal components of services was more balanced, with commercial services expanding the fastest at 10 percent and the rest growing at 7 percent.

Leading Services Traders by Value

The United States was the leading services trader in the world, on both the export and import sides, in 2011. It exported \$578-billion worth of services, or 13.9 percent of the world's total, while importing only \$391 billion, or 10.1 percent of the world's total. With exports of services exceeding imports by \$187 billion, the United States also posted the world's biggest trade surplus in services.