



# Coalition of Service Industries

## PRESS RELEASE

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### **Services Trade Data Show Increased US Exports and Continued Competitiveness**

WASHINGTON – Data on US private services cross-border trade and trade through foreign affiliates released today by the Bureau of Economic Analysis (BEA) show that the US maintains its global competitiveness in the sector. “Our services exports continue to grow as foreigners buy more US services than we import from abroad,” said Robert Vastine, President of the Coalition of Service Industry (CSI).

According to BEA, US exports through foreign affiliates were \$477.5 billion in 2003, while imports were \$381.4 billion. The US surplus on affiliates trade grew from \$55.9 billion in 2002 to \$96.1 billion in 2003. US sales through financial, insurance, broadcasting, information, transportation and wholesale services affiliates were the largest.

US cross-border exports by companies totaled \$323.4 billion in 2004, with financial, education, transportation, and research and development services taking the lead. US cross-border exports exceeded imports by \$65.3 billion.

Currently, US services account for 80% of US private sector employment and 75% of private GDP.

Since the signature of the General Agreement on Trade in Services (GATS) in 1994, US exports through affiliates grew by 200%, while cross-border sales grew by 73%.

“BEA data underscore the importance the US industry attaches to free services trade,” said Vastine. “To keep our competitive edge, we need to obtain commercially valuable services trade agreements at bilateral trade negotiations, and especially at the WTO Doha Round.”

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The U.S. Coalition of Service Industries is the leading U.S. business association representing companies across a broad spectrum of service sectors. CSI is dedicated to reducing barriers to U.S. services exports and mobilizing support for domestic U.S. policies, including tax policies, which enhance the global competitiveness of its members. CSI was formed in 1982 to ensure that U.S. trade in services would become a central goal of U.S. trade policy and trade negotiations. It played a major role in the General Agreement on Trade in Services (GATS) and in the advocacy effort leading to the 1997 World Trade Organization (WTO) Basic Telecommunications and Financial Services Agreements. CSI's knowledge of the process of services trade negotiations, its ties to the WTO and its network of relationships with governments and industry in other countries are unmatched. For a complete list of CSI members, visit our website at [www.uscsi.org](http://www.uscsi.org).