



FOR IMMEDIATE RELEASE
October 20, 2008

Contact Vladimir Gololobov
Tel: 202-289-7460

**New Data Show Strong Growth in US Services Exports and
Sales from Affiliates**

WASHINGTON – US cross border trade in services showed strong growth in 2007, according to data just released by the US Bureau of Economic Analysis (BEA). Services supplied by US foreign affiliates also grew strongly in 2006, the data released on October 17 show.

US cross-border exports grew 11% from \$415 billion in 2006 to \$480 billion in 2007, with financial, travel, and business and technical services taking the lead. Exports in 2007 exceeded imports by \$139 billion, or 39% growth over 2006.

Services supplied by US foreign affiliates were \$806 billion in 2006, compared to foreign affiliate services supplied in the US of \$616 billion, a difference of \$190 billion. US affiliates' services supplied abroad grew by 11% over 2005 services of \$725 billion.

“The data demonstrate the continued competitiveness of US services suppliers in global markets,” said Robert Vastine, President of the Coalition of Service Industries (CSI). “BEA’s data underscore the importance of open services trade. To keep our competitive edge, even amid worldwide economic uncertainty and financial volatility, we must continue pursuing commercially valuable bilateral and multilateral services trade agreements.”

US services account for 80% of US private sector employment and 81% of private GDP. US income from services investment abroad was \$249 billion in 2006.

The Coalition of Service Industries is the leading business organization dedicated to the development of U.S. domestic and international policies that enhance the global competitiveness of the U.S. service sector through bilateral, regional, multilateral, and other trade and investment initiatives. For a complete list of CSI members, visit our website at www.uscsi.org.

###