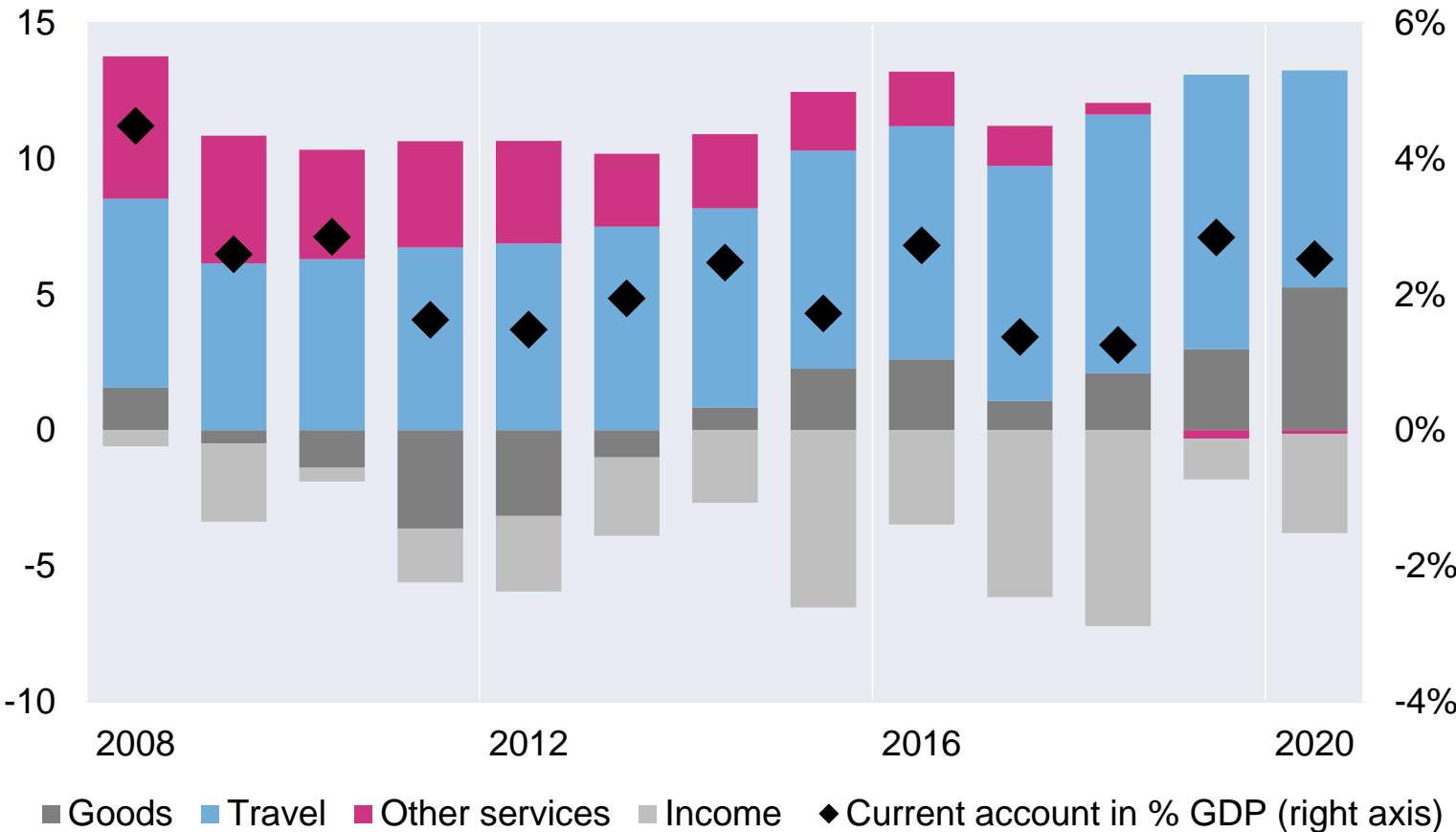


# Trade in services during the Covid-pandemic: a mixed picture

balance in EUR bn

in % GDP



- Compared with global trade collapse 2009, Covid- pandemic hit mainly services sector in 2020
- Travel receipts plunged to all-time-low, 12.3 EUR bn or 3.3 % of GDP
- Structural differentiation (source markets, supply shifts) came to a halt
- Business-related services proved again „crisis-resistant“, especially technology-related services
- Transportation, consulting as well as personal services were hit hard
- For 2021, travel prospects are subdued as whole winter skiing season was lost
- While goods exports already surpassed pre-year level in first quarter, exports of other business service still lagged behind (time-lag effect)

Source: OeNB, Statistics Austria.

Until 2017, final data; 2018 and 2019, revised data; 2020, preliminary data.