

195/2014 - 16 December 2014

October 2014

## Euro area international trade in goods surplus

**€24.0 bn**

€7.6 bn surplus for EU28

The first estimate for the **euro area**<sup>1</sup> (EA18) trade in goods balance with the rest of the world in October 2014 gave a €24.0 billion surplus, compared with +€16.5 bn in October 2013. The September 2014<sup>2</sup> balance was +€18.1 bn, compared with +€10.9 bn in September 2013. In October 2014 compared with September 2014, seasonally adjusted exports fell by 0.3% and imports by 1.3%.

These data<sup>3</sup> are released by **Eurostat, the statistical office of the European Union**.

The first estimate for the October 2014 extra-**EU28**<sup>1</sup> trade balance was a €7.6 bn surplus, compared with +€4.1 bn in October 2013. In September 2014<sup>2</sup> the balance was +€2.7 bn, compared with -€0.7 bn in September 2013. In October 2014 compared with September 2014, seasonally adjusted exports fell by 0.7% and imports by 1.4%.

### EU28 detailed results for January to September 2014

The **EU28** deficit for energy decreased (-€258.6 bn in January-September 2014 compared with -€284.4 bn in January-September 2013), as did the surplus for machinery and vehicles (+€189.5 bn compared with +€203.4 bn).

The highest increases in **EU28** exports were registered with **China** (+11% in January-September 2014 compared with January-September 2013), **South Korea** (+10%) and the **United States** (+6%), and for **EU28** imports with **South Korea** (+10%), **China** and **Turkey** (both +7%). The most notable decreases were recorded for exports to **Switzerland** (-21%), **Russia** (-12%), **Turkey** and **Brazil** (both -7%), and for imports from **Russia** (-9%), **Norway** (-8%) and **Brazil** (-5%).

The **EU28** trade surplus increased with the **USA** (+€75.8 bn in January-September 2014 compared with +€69.1 bn in January-September 2013), but decreased with **Switzerland** (+€30.6 bn compared with +€61.1 bn) and **Turkey** (+€14.2 bn compared with +€21.2 bn). The **EU28** trade deficit fell with **Russia** (-€63.3 bn compared with -€65.9 bn) and **Norway** (-€25.7 bn compared with -€30.7 bn), while increased with **China** (-€100.6 bn compared with -€98.2 bn).

Concerning the total trade of Member States, the largest surplus was observed in **Germany** (+€161.1 bn in January-September 2014), followed by the **Netherlands** (+€44.7 bn), **Italy** (+€28.2 bn), **Ireland** (+€26.6 bn) and the **Czech Republic** (+€12.5 bn). The **United Kingdom** (-€102.4 bn) registered the largest deficit, followed by **France** (-€55.5 bn), **Spain** (-€19.4 bn) and **Greece** (-€15.7 bn).

## EA18 trade - non seasonally adjusted data

bn €

Flows	Oct 13	Oct 14	Growth	Sep 13	Sep 14	Growth	Jan-Oct 13	Jan-Oct 14	Growth
Extra-EA18 exports	172.8	179.6	4%	158.4	171.8 r	8% r	1 583.6	1 613.2	2%
Extra-EA18 imports	156.3	155.6	0%	147.6	153.8 r	4%	1 461.3	1 463.8	0%
Extra-EA18 trade balance	16.5	24.0		10.9 r	18.1 r		122.2	149.4	
Intra-EA18 dispatches <sup>4</sup>	145.0	145.9	1%	137.6 r	143.1 r	4% r	1 345.2	1 357.4	1%

## EU28 trade - non seasonally adjusted data

bn €

Flows	Oct 13	Oct 14	Growth	Sep 13	Sep 14	Growth	Jan-Oct 13	Jan-Oct 14	Growth
Extra-EU28 exports	153.8	156.9	2%	141.2	150.6 r	7%	1 455.7	1 413.3	-3%
Extra-EU28 imports	149.7	149.3	0%	141.8	147.9 r	4%	1 414.6	1 412.0	0%
Extra-EU28 trade balance	4.1	7.6		-0.7	2.7 r		41.1	1.2	
Intra-EU28 dispatches <sup>4</sup>	260.2	266.6	2%	246.9 r	260.4 r	5%	2 380.0	2 449.9	3%

r: revised

1. The euro area (EA18) includes Belgium, Germany, Estonia, Ireland, Latvia, Greece, Spain, France, Italy, Cyprus, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.  
The European Union (EU28) includes Belgium, Bulgaria, the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom.
2. Compared with News Release 173/2014 of 17 November 2014, the trade balance for September 2014 has been revised from +€18.5 to +€18.1 bn for the EA18 and from +€2.6 bn to +€2.7 bn for the EU28.
3. This News Release is based on data available on 11 December 2014. These are provisional figures based on information provided by Member States. They are subject to frequent revision for up to two years after the month in question. Furthermore, national concepts may differ from the harmonised methodology used by Eurostat, leading to differences between figures in this release and those published nationally, both for raw data and for seasonally adjusted series. More information regarding international trade in goods statistics can be found in a Statistics explained article on the Eurostat website: [http://ec.europa.eu/eurostat/statistics-explained/index.php/International\\_trade\\_statistics\\_-\\_background](http://ec.europa.eu/eurostat/statistics-explained/index.php/International_trade_statistics_-_background)
4. Since the introduction of Intrastat for intra-EU trade on 1 January 1993, the value of dispatches has been consistently higher than that of arrivals. In theory, as dispatches are declared FOB and arrivals CIF, the value of arrivals should be slightly higher than that of dispatches. Eurostat uses dispatches as the more reliable measure of total intra-EU trade as, at aggregated levels, total dispatches has better coverage than total arrivals. Due to this divergence in intra-EU trade, and to the difficulties of interpreting figures in absolute terms at the level of individual Member States, trade balances for individual Member States must be interpreted with caution. The same caution applies to the trade balance of the euro area, which includes some intra-EU trade.

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## EA18 trade - previous 6 months - non seasonally adjusted data

bn €

Flows	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14
Extra-EA18 exports	164.4 r	159.4	160.1 r	162.3 r	173.0 r	139.9
Extra-EA18 imports	148.5	144.5	144.8	145.8	151.8 r	131.2 r
Extra-EA18 trade balance	15.9 r	14.9	15.2	16.5	21.2 r	8.7 r
Intra-EA18 dispatches	140.9	136.5 r	134.2 r	136.3 r	140.0 r	111.1 r

## EU28 trade - previous 6 months - non seasonally adjusted data

bn €

Flows	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14
Extra-EU28 exports	142.7 r	138.9	141.0	141.7	151.5	123.3 r
Extra-EU28 imports	139.3	138.1	140.5	139.3 r	150.1 r	132.0 r
Extra-EU28 trade balance	3.4 r	0.8	0.6	2.5	1.4 r	-8.7 r
Intra-EU28 dispatches	253.9 r	244.2 r	242.1 r	245.4 r	251.6 r	205.8 r

r: revised

## Main products - EA18 - non seasonally adjusted data

bn €

	EA18 exports			EA18 imports			Trade balance	
	Jan-Sep 13	Jan-Sep 14	Growth	Jan-Sep 13	Jan-Sep 14	Growth	Jan-Sep 13	Jan-Sep 14
<b>Primary goods:</b>	<b>229.6</b>	<b>222.0</b>	<b>-3%</b>	<b>475.5</b>	<b>442.0</b>	<b>-7%</b>	<b>-245.9</b>	<b>-220.0</b>
<i>Food &amp; drink</i>	101.7	104.5	3%	82.1	85.0	4%	19.6	19.5
<i>Raw materials</i>	35.0	33.9	-3%	61.0	58.5	-4%	-25.9	-24.6
<i>Energy</i>	92.9	83.6	-10%	332.4	298.4	-10%	-239.5	-214.8
<b>Manufactured goods:</b>	<b>1 143.3</b>	<b>1 173.7</b>	<b>3%</b>	<b>804.8</b>	<b>843.1</b>	<b>5%</b>	<b>338.6</b>	<b>330.6</b>
<i>Chemicals</i>	235.2	245.6	4%	140.3	146.5	4%	94.9	99.1
<i>Machinery &amp; vehicles</i>	574.1	584.0	2%	360.0	372.9	4%	214.0	211.1
<i>Other manuf'd goods</i>	334.0	344.1	3%	304.4	323.7	6%	29.6	20.4
<b>Other</b>	<b>37.8</b>	<b>37.9</b>	<b>0%</b>	<b>24.8</b>	<b>23.2</b>	<b>-6%</b>	<b>13.1</b>	<b>14.7</b>
<b>Total</b>	<b>1 410.8</b>	<b>1 433.6</b>	<b>2%</b>	<b>1 305.0</b>	<b>1 308.2</b>	<b>0%</b>	<b>105.8</b>	<b>125.4</b>

## Main products - EU28 - non seasonally adjusted data

bn €

	EU28 exports			EU28 imports			Trade balance	
	Jan-Sep 13	Jan-Sep 14	Growth	Jan-Sep 13	Jan-Sep 14	Growth	Jan-Sep 13	Jan-Sep 14
<b>Primary goods:</b>	<b>205.1</b>	<b>195.8</b>	<b>-5%</b>	<b>506.3</b>	<b>470.6</b>	<b>-7%</b>	<b>-301.3</b>	<b>-274.8</b>
<i>Food &amp; drink</i>	76.3	78.6	3%	69.7	72.3	4%	6.6	6.3
<i>Raw materials</i>	34.7	32.6	-6%	58.2	55.1	-5%	-23.4	-22.5
<i>Energy</i>	94.1	84.6	-10%	378.4	343.2	-9%	-284.4	-258.6
<b>Manufactured goods:</b>	<b>1 014.9</b>	<b>1 012.4</b>	<b>0%</b>	<b>728.1</b>	<b>758.0</b>	<b>4%</b>	<b>286.8</b>	<b>254.4</b>
<i>Chemicals</i>	204.8	208.0	2%	119.0	123.6	4%	85.8	84.4
<i>Machinery &amp; vehicles</i>	524.5	518.6	-1%	321.1	329.1	2%	203.4	189.5
<i>Other manuf'd goods</i>	285.6	285.8	0%	288.0	305.2	6%	-2.3	-19.4
<b>Other</b>	<b>81.9</b>	<b>48.1</b>	<b>-41%</b>	<b>30.4</b>	<b>34.2</b>	<b>12%</b>	<b>51.5</b>	<b>14.0</b>
<b>Total</b>	<b>1 301.9</b>	<b>1 256.4</b>	<b>-3%</b>	<b>1 264.9</b>	<b>1 262.7</b>	<b>0%</b>	<b>37.0</b>	<b>-6.4</b>

## Main trading partners - EA18 - non seasonally adjusted data

bn €

	EA18 exports to			EA18 imports from			Trade balance	
	Jan-Sep 13	Jan-Sep 14	Growth	Jan-Sep 13	Jan-Sep 14	Growth	Jan-Sep 13	Jan-Sep 14
United Kingdom	176.8	189.9	7%	122.8	119.7	-3%	54.0	70.3
USA	165.3	176.7	7%	110.6	113.8	3%	54.7	62.9
China	90.1	97.2	8%	151.7	160.8	6%	-61.7	-63.6
Russia	67.0	57.6	-14%	110.9	100.6	-9%	-44.0	-43.0
Switzerland	82.1	81.4	-1%	60.9	63.3	4%	21.2	18.1
Poland	69.0	74.4	8%	56.7	61.4	8%	12.3	13.0
Czech Republic	47.9	51.3	7%	55.2	59.6	8%	-7.3	-8.3
Sweden	43.9	45.3	3%	40.0	39.7	-1%	3.9	5.6
Turkey	45.8	42.7	-7%	27.0	28.5	5%	18.8	14.2
Hungary	30.0	32.9	9%	30.5	33.1	8%	-0.5	-0.2

## Main trading partners - EU28 - non seasonally adjusted data

bn €

	EU28 exports to			EU28 imports from			Trade balance	
	Jan-Sep 13	Jan-Sep 14	Growth	Jan-Sep 13	Jan-Sep 14	Growth	Jan-Sep 13	Jan-Sep 14
USA	215.0	227.8	6%	145.9	151.9	4%	69.1	75.8
China	109.1	121.0	11%	207.3	221.6	7%	-98.2	-100.6
Russia	89.9	79.1	-12%	155.8	142.3	-9%	-65.9	-63.3
Switzerland	131.7	104.1	-21%	70.6	73.5	4%	61.1	30.6
Norway	37.7	37.4	-1%	68.5	63.1	-8%	-30.7	-25.7
Turkey	58.8	54.6	-7%	37.7	40.4	7%	21.2	14.2
Japan	40.1	39.8	-1%	42.3	40.7	-4%	-2.2	-0.9
South Korea	28.4	31.1	10%	26.7	29.4	10%	1.7	1.7
India	27.2	25.5	-6%	27.9	27.9	0%	-0.6	-2.4
Brazil	30.2	28.0	-7%	24.9	23.7	-5%	5.4	4.3

## Member States' total trade (intra-EU + extra-EU) - non seasonally adjusted data

bn €

	Total exports			Total imports			Trade balance	
	Jan-Sep 13	Jan-Sep 14	Growth	Jan-Sep 13	Jan-Sep 14	Growth	Jan-Sep 13	Jan-Sep 14
Belgium	264.4	264.7	0%	254.6	255.5	0%	9.8	9.3
Bulgaria	16.6	16.3	-2%	19.2	19.2	0%	-2.5	-3.0
Czech Republic	90.1	96.9	8%	79.5	84.4	6%	10.6	12.5
Denmark	61.8	62.6	1%	54.3	55.5	2%	7.5	7.1
Germany	817.6	846.9	4%	671.2	685.8	2%	146.3	161.1
Estonia	9.3	8.9	-3%	10.3	10.1	-1%	-1.0	-1.2
Ireland	64.7	65.8	2%	36.4	39.2	8%	28.2	26.6
Greece	20.9	20.0	-4%	35.3	35.7	1%	-14.4	-15.7
Spain	179.4	181.3	1%	191.0	200.7	5%	-11.6	-19.4
France	325.9	322.7	-1%	383.2	378.3	-1%	-57.3	-55.5
Croatia	6.9	7.5	9%	12.5	12.8	2%	-5.6	-5.2
Italy	290.0	294.1	1%	271.0	265.9	-2%	19.0	28.2
Cyprus	1.1	1.0	-8%	3.5	3.9	10%	-2.4	-2.8
Latvia	7.9	8.0	0%	10.0	9.7	-3%	-2.0	-1.7
Lithuania	18.2	17.9	-2%	19.3	19.3	0%	-1.2	-1.4
Luxembourg	9.8	10.4	6%	14.9	14.4	-4%	-5.1	-4.0
Hungary	60.2	62.2	3%	55.9	58.4	4%	4.3	3.8
Malta	2.1	1.5	-26%	3.6	3.5	-3%	-1.5	-2.0
Netherlands	376.3	374.8	0%	330.6	330.1	0%	45.7	44.7
Austria	98.0	99.0	1%	102.5	102.1	0%	-4.5	-3.1
Poland	114.5	121.2	6%	115.2	122.3	6%	-0.8	-1.1
Portugal	35.3	35.7	1%	42.1	43.7	4%	-6.8	-8.0
Romania	36.5	39.1	7%	40.7	43.4	7%	-4.2	-4.3
Slovenia	19.1	20.2	6%	18.6	19.0	2%	0.5	1.1
Slovakia	47.5	48.3	2%	44.7	45.4	2%	2.7	2.9
Finland	41.6	41.5	0%	43.5	42.9	-1%	-1.9	-1.4
Sweden	94.7	92.6	-2%	89.5	90.3	1%	5.2	2.4
United Kingdom	311.2	278.3	-11%	367.0	380.6	4%	-55.8	-102.4

## Annex - Seasonally adjusted data

Seasonally adjusted series have been calculated using a harmonised methodology. The seasonally adjusted series give a complementary view of the monthly developments in trade. Seasonally adjusted figures Sep not match those published by Member States due to differences in the raw data<sup>3</sup>, in the choice of seasonal adjustment model and to the use of series in national currency or in euro.

### EA18 trade - seasonally adjusted data

bn €

Flows	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Growth:				
							Jun/May	Jul/Jun	Aug/Jul	Sep/Aug	Oct/Sep
Extra-EA18 exports	160.8	159.7	160.6	158.3	165.0	164.5	-0.6%	0.5%	-1.4%	4.2%	-0.3%
Extra-EA18 imports	145.6	146.5	147.7	142.9	147.1	145.1	0.6%	0.8%	-3.3%	3.0%	-1.3%
Extra-EA18 trade balance	15.1	13.2	12.9	15.4	17.9	19.4					
Intra-EA18 dispatches	135.0	133.3	136.0	136.4	135.4	135.3	-1.3%	2.0%	0.3%	-0.7%	-0.1%

### EU28 trade - seasonally adjusted data

bn €

Flows	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Growth:				
							Jun/May	Jul/Jun	Aug/Jul	Sep/Aug	Oct/Sep
Extra-EU28 exports	140.8	140.2	140.0	137.5	145.6	144.5	-0.5%	-0.1%	-1.8%	5.9%	-0.7%
Extra-EU28 imports	141.0	140.8	144.2	138.4	142.7	140.7	-0.1%	2.4%	-4.0%	3.1%	-1.4%
Extra-EU28 trade balance	-0.1	-0.7	-4.2	-0.9	2.9	3.9					
Intra-EU28 dispatches	243.2	240.8	246.1	243.7	245.1	245.2	-1.0%	2.2%	-1.0%	0.6%	0.0%

### Contribution of EU28 Member States to extra-EU28 trade - seasonally adjusted data

bn €

	Total exports			Total imports			Trade balance	
	Sep 14	Oct 14	Growth	Sep 14	Oct 14	Growth	Sep 14	Oct 14
EU28	145.6	144.5	-0.7%	142.7	140.7	-1.4%	2.9	3.9
Belgium	8.8	8.7	-0.9%	10.4	9.2	-11.5%	-1.7	-0.6
Bulgaria	0.7	0.7	-5.0%	1.0	0.8	-12.3%	-0.2	-0.1
Czech Republic	1.9	1.9	-2.3%	2.2	2.3	3.5%	-0.2	-0.4
Denmark	2.6	2.6	0.5%	2.0	1.9	-5.0%	0.6	0.7
Germany	42.2	41.5	-1.6%	27.0	25.9	-3.8%	15.2	15.6
Estonia	0.3	0.3	5.0%	0.2	0.2	3.1%	0.1	0.1
Ireland	3.3	3.0	-7.8%	1.3	1.4	4.1%	1.9	1.6
Greece	1.1	1.2	9.0%	2.0	2.1	5.7%	-0.9	-1.0
Spain	7.5	7.5	-0.3%	9.9	10.0	0.5%	-2.4	-2.5
France	14.6	14.7	0.6%	13.3	13.5	1.3%	1.3	1.3
Croatia	0.4	0.3	-26.9%	0.3	0.3	-13.6%	0.0	0.0
Italy	15.6	15.0	-3.6%	12.6	12.4	-1.6%	3.0	2.6
Cyprus	0.0	0.0	-4.2%	0.2	0.1	-55.8%	-0.2	-0.1
Latvia	0.3	0.3	18.9%	0.2	0.2	-2.8%	0.1	0.1
Lithuania	1.0	1.0	1.9%	0.8	0.9	10.5%	0.2	0.1
Luxembourg	0.2	0.2	4.4%	0.2	0.4	77.9%	0.0	-0.2
Hungary	1.5	1.4	-6.1%	1.6	1.7	4.2%	-0.1	-0.3
Malta	0.1	0.1	7.5%	0.2	0.3	45.6%	-0.1	-0.2
Netherlands	10.3	10.7	4.5%	20.3	20.0	-1.7%	-10.1	-9.2
Austria	3.4	3.3	-2.7%	2.5	2.7	5.8%	0.8	0.6
Poland	3.0	3.1	2.8%	4.4	4.4	1.4%	-1.4	-1.4
Portugal	1.2	1.3	11.9%	1.2	1.2	4.7%	0.0	0.1
Romania	1.4	1.3	-8.4%	1.3	1.2	-8.1%	0.1	0.1
Slovenia	0.5	0.5	0.6%	0.7	0.6	-6.6%	-0.2	-0.1
Slovakia	0.8	0.8	5.9%	1.2	1.2	4.2%	-0.4	-0.4
Finland	2.1	2.0	-4.4%	1.5	1.4	-2.4%	0.6	0.5
Sweden	4.4	4.3	-0.4%	3.3	3.3	0.9%	1.1	1.0
United Kingdom	16.5	16.6	0.5%	20.7	20.7	0.3%	-4.2	-4.2

### Seasonally adjusted data

