

55/2015 - 27 March 2015

International trade in goods in 2014

EU's top trading partners in 2014: the United States for exports, China for imports

Trade between Member States largely prevails though

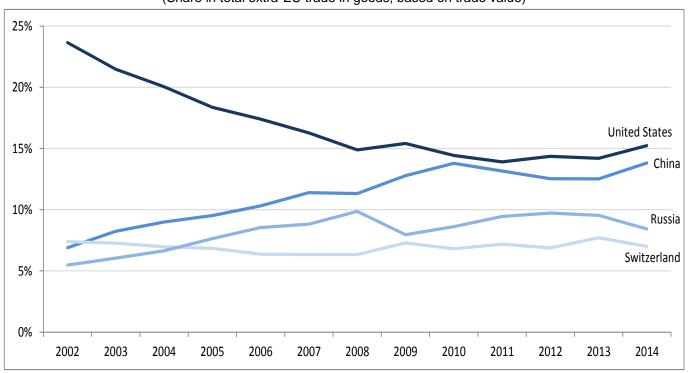
In 2014, the **United States** (€515.6 bn, or 15% of total EU trade in goods) and **China** (€467.3 bn, or 14%) continued to be the two main goods trading partners of the **European Union** (EU), well ahead of **Russia** (€285.1 bn, or 8%) and **Switzerland** (€236.9 bn, or 7%).

Trends observed over recent years are however very different for these top trading partners of the EU. The share of the **United States** in **EU** total trade in goods recorded a significant and almost continuous fall, from 24% in 2002 to 15% in 2014. In contrast, the share of **China** has doubled, rising from 7% in 2002 to 14% in 2014. In particular, the shares of the **United States** and **China** in **EU** trade almost converged in 2010, before stabilising since then. The increase in the share of **Russia** in total EU trade in goods was less significant (from 5% in 2002 to 8% in 2014), while the share of **Switzerland** remained almost unchanged at 7% over the same time period.

In 2014, machinery and transport equipment, other manufactured goods and mineral fuels represented the main categories of product in **EU** international trade with the rest of the world.

These data¹ are issued by **Eurostat**, **the statistical office of the European Union**. A selection of <u>infographics</u>² on international trade in goods is also available on the Eurostat website.

EU top trading partners, 2002-2014 (Share in total extra-EU trade in goods, based on trade value)



Germany, main export destination for a majority of Member States

In almost all EU Member States, the main partner for exports of goods in 2014 was another member of the European Union, except for **Ireland** (the United States were the main destination of exports), **Greece** (Turkey), **Lithuania** (Russia), **Sweden** (Norway) and the **United Kingdom** (the United States).

In some Member States, at least a quarter of exports were made to one single partner: **Germany**. This was the case in 2014 for the **Czech Republic** (32% of exports of goods to Germany), **Austria** (29%), **Hungary** (28%), **Poland** (26%) and the **Netherlands** (25%). Overall, **Germany** was the main destination of goods exports for 16 Member States and among the top 3 in 21 Member States.

For extra-EU trade, that is trade with non-EU countries, the 3 main destinations of EU exports in 2014 were the **United States** (18% of all extra-EU exports), **China** (10%) and **Switzerland** (8%).

Exports of goods of the EU Member States: top 3 partners, 2014

(based on trade value)

	Main partner	%	Second main partner	%	Third main partner	%
EU*	United States	18	China	10	Switzerland	8
Belgium	Germany	17	France	16	Netherlands	12
Bulgaria	Germany	12	Turkey	9	Italy	9
Czech Republic	Germany	32	Slovakia	8	Poland	6
Denmark	Germany	18	Sweden	12	United Kingdom	8
Germany	France	9	United States	9	United Kingdom	7
Estonia	Sweden	18	Finland	15	Latvia	11
Ireland	United States	22	United Kingdom	15	Belgium	13
Greece	Turkey	12	Italy	9	Germany	7
Spain	France	16	Germany	10	Portugal	7
France	Germany	17	Belgium	7	Italy	7
Croatia	Italy	14	Bosnia and Herzegovina	12	Slovenia	11
Italy	Germany	13	France	11	United States	7
Cyprus	Greece	16	United Kingdom	10	Israel	5
Latvia	Lithuania	17	Russia	15	Estonia	11
Lithuania	Russia	21	Latvia	9	Poland	8
Luxembourg	Germany	24	France	17	Belgium	16
Hungary	Germany	28	Austria	6	Romania	6
Malta	Germany	14	Hong Kong	9	France	9
Netherlands	Germany	25	Belgium	13	United Kingdom	9
Austria	Germany	29	Italy	6	United States	6
Poland	Germany	26	United Kingdom	6	Czech Republic	6
Portugal	Spain	24	France	12	Germany	12
Romania	Germany	19	Italy	12	France	7
Slovenia	Germany	19	Italy	11	Austria	9
Slovakia	Germany	22	Czech Republic	13	Poland	8
Finland	Germany	12	Sweden	11	Russia	8
Sweden	Norway	11	Germany	10	United Kingdom	7
United Kingdom	United States	12	Germany	10	Netherlands	7

^{*} EU exports refer to extra-EU exports only, while exports of Member States refer to total exports (both intra- and extra-EU)



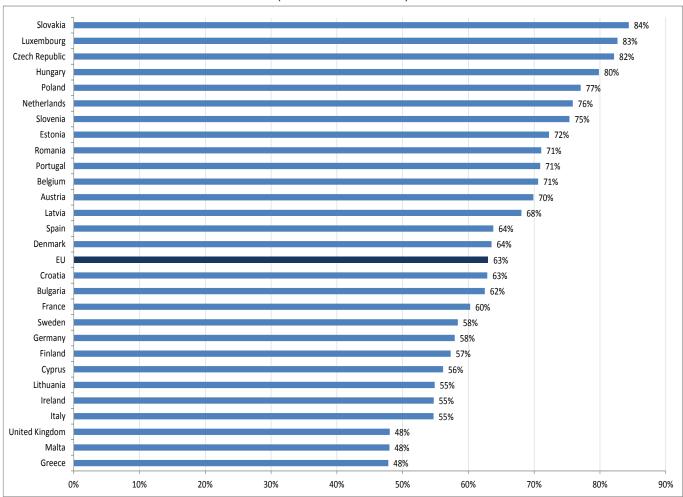
Less than half of total exports within the EU for the United Kingdom, Malta and Greece

In 2014, the 28 EU Member States exported a total of €4 636 bn of goods, of which €2 934 bn (or 63%) were destined for another Member State of the **EU** (intra-EU trade³).

With 75% or more of goods exported to other EU Member States, **Slovakia** (84% intra-EU in total exports), **Luxembourg** (83%), the **Czech Republic** (82%), **Hungary** (80%), **Poland** (77%), the **Netherlands** (76%) and **Slovenia** (75%) recorded in 2014 the highest shares of intra-EU exports. At the opposite end of the scale, the **United Kingdom**, **Malta** and **Greece** (all 48%) were the only Member States that exported more goods to non-EU countries than within the EU in 2014.

Share of intra-EU exports, 2014

(based on trade value)





Germany, also main source of imports for half of EU Member States

As for exports, the main partner for imports of goods in 2014 was another member of the European Union in nearly all Member States, with the exceptions of **Bulgaria**, **Greece** and **Lithuania** for which Russia was the main country of origin of goods imported.

In seven Member States, at least 25% of imports of goods came from a single partner country in 2014: **Austria** (41% of imports of goods originated from Germany), **Ireland** (38% from the United Kingdom), **Portugal** (32% from Spain), **Luxembourg** (31% from Belgium⁴), the **Czech Republic** (30% from Germany), **Poland** (27% from Germany) and **Hungary** (25% from Germany). Overall, **Germany** was among the top 3 origins of goods imported in all EU Member States, except **Cyprus** and **Malta**.

For extra-EU trade, the main country of origin of goods imported into the EU in 2014 was **China** (18% of all extra-EU imports), followed by the **United States** (12%) and **Russia** (11%).

Imports of goods into the EU Member States: top 3 partners, 2014 (based on trade value)

	Main partner	%	Second main partner	%	Third main partner	%
EU*	China	18	United States	12	Russia	11
Belgium ⁴	Netherlands ⁴	20	Germany	13	France	10
Bulgaria	Russia	15	Germany	12	Italy	7
Czech Republic	Germany	30	Poland	8	Slovakia	7
Denmark	Germany	20	Sweden	12	Netherlands ⁴	8
Germany	Netherlands ⁴	14	France	8	China	7
Estonia	Finland	15	Germany	12	Sweden	11
Ireland	United Kingdom	38	United States	10	Germany	8
Greece	Russia	10	Germany	10	Iraq	8
Spain	Germany	13	France	12	China	6
France	Germany	19	Belgium ⁴	11	Italy	8
Croatia	Germany	15	Italy	14	Slovenia	11
Italy	Germany	15	France	9	China	7
Cyprus	Greece	24	Israel	10	United Kingdom	7
Latvia	Lithuania	17	Germany	11	Poland	11
Lithuania	Russia	22	Germany	11	Poland	9
Luxembourg	Belgium ⁴	31	Germany	24	France	12
Hungary	Germany	25	Austria	7	Russia	7
Malta	Italy	22	United States	9	United Kingdom	7
Netherlands ⁴	Germany	14	China	13	Belgium ⁴	8
Austria	Germany	41	Italy	6	Switzerland	5
Poland	Germany	27	Russia	10	China	6
Portugal	Spain	32	Germany	12	France	7
Romania	Germany	19	Italy	11	Hungary	8
Slovenia	Germany	16	Italy	14	Austria	10
Slovakia	Germany	19	Czech Republic	17	Austria	9
Finland	Sweden	16	Germany	15	Russia	15
Sweden	Germany	17	Norway	8	Netherlands ⁴	8
United Kingdom	Germany	14	China	9	United States	8

^{*} EU imports refer to extra-EU imports only, while imports of Member States refer to total imports (both intra- and extra-EU)



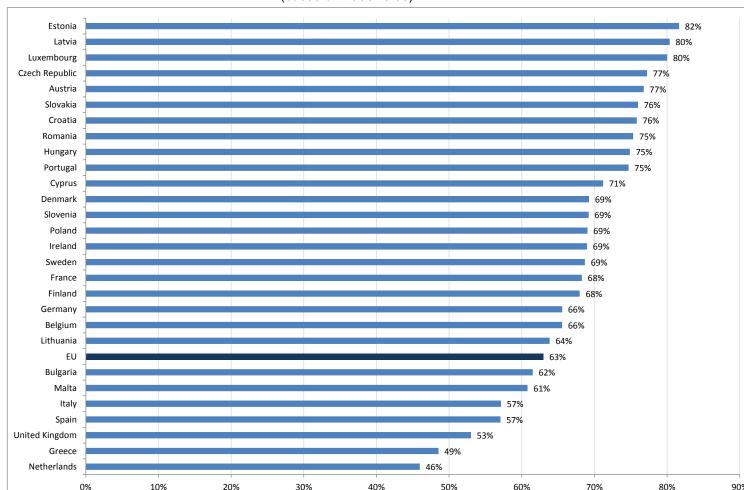
Intra-EU imports prevail in almost all Member States

In 2014, the 28 EU Member States imported a total of €4 529 bn of goods, of which €2 849 bn (or 63%) came from another **EU** Member State (intra-EU trade³).

At least three-quarters of total imports of goods originated from another EU Member State in **Estonia** (82%), **Latvia** and **Luxembourg** (both 80%), the **Czech Republic** and **Austria** (both 77%), **Slovakia** and **Croatia** (both 76%) as well as **Romania**, **Hungary** and **Portugal** (all 75%). In contrast, the **Netherlands**⁴ (46%) and **Greece** (49%) were the only two Member States where less than half of the imports came from within the EU.

Share of intra-EU imports, 2014

(based on trade value)



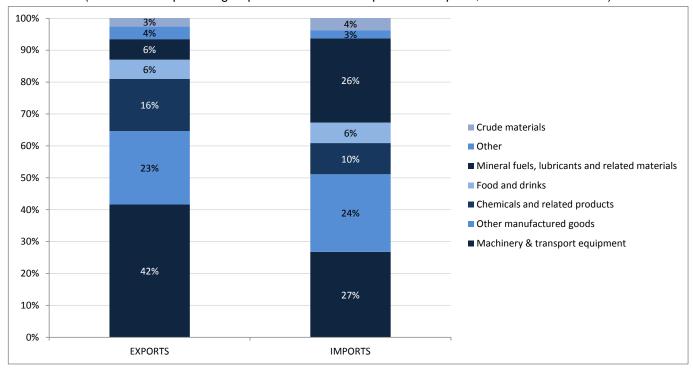
Machinery & transport equipment accounted for more than 40% of all extra-EU exports

In 2014, machinery and transport equipment played a major role in **EU** trade in goods with the rest of the world, accounting for 42% of total extra-EU exports and 27% of imports. Mineral fuels made up a minor share of extra-EU exports (6%), but accounted for more than a quarter (26%) of imports. Other manufactured goods⁵ (23% of extra-EU exports and 24% of extra-EU imports) as well as chemicals (16% of extra-EU exports and 10% of extra-EU imports) also played a significant role in **EU** trade in goods in 2014.



Extra EU-trade by product group⁶, 2014

(share of each product group in total extra-EU exports and imports, based on trade value)



- 1. This News Release is based on data available on 20 March 2015. These are provisional figures based on information provided by Member States. They are subject to frequent revision for up to two years after the year 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. 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
- 2. Facts and figures on EU international trade in goods are presented in the "Themes in the spotlight" section of the Eurostat website: http://ec.europa.eu/eurostat/news/themes-in-the-spotlight
- 3. As data for all EU Member States are available according to a harmonised methodology, in theory the intra-EU balance should be 0. However, bilateral comparisons have revealed persistent discrepancies in the mutual Member States' intra-EU trade, called asymmetries. For example, this means that, for a given period and a specific product X, exports from France to Austria do not equal to imports of Austria from France. There are different reasons for these asymmetries, including methodological issues (such as CIF/FOB valuation, deliveries to vessels and aircrafts, system of threshold for providing statistical information) but also mismatch in data reporting.
- 4. Dutch trade flows are over-estimated because of the so-called 'Rotterdam effect' (or quasi-transit trade): that is goods bound for other EU countries arrive in Dutch ports and, according to EU rules, are recorded as extra-EU imports by the Netherlands (the country where goods are released for free circulation). This in turn increases the intra-EU flows from the Netherlands to those Member States to which the goods are re-exported. To a lesser extent, Belgian figures are similarly overestimated.
- 5. Other manufactured goods includes articles made of leather, rubber and wood, paper, textiles, metals, building fixtures and fittings, furniture, clothes, shoes and accessories, scientific instruments, clocks, watches and cameras
- 6. Products are classified according to the Standard international trade classification (SITC), Revision 4. Further details can be found in a Statistics explained article on the Eurostat website:

 http://ec.europa.eu/eurostat/statistics-explained/index.php/Glossary:Standard international trade classification (SITC)

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