

March 2015

Euro area international trade in goods surplus €23.4 bn

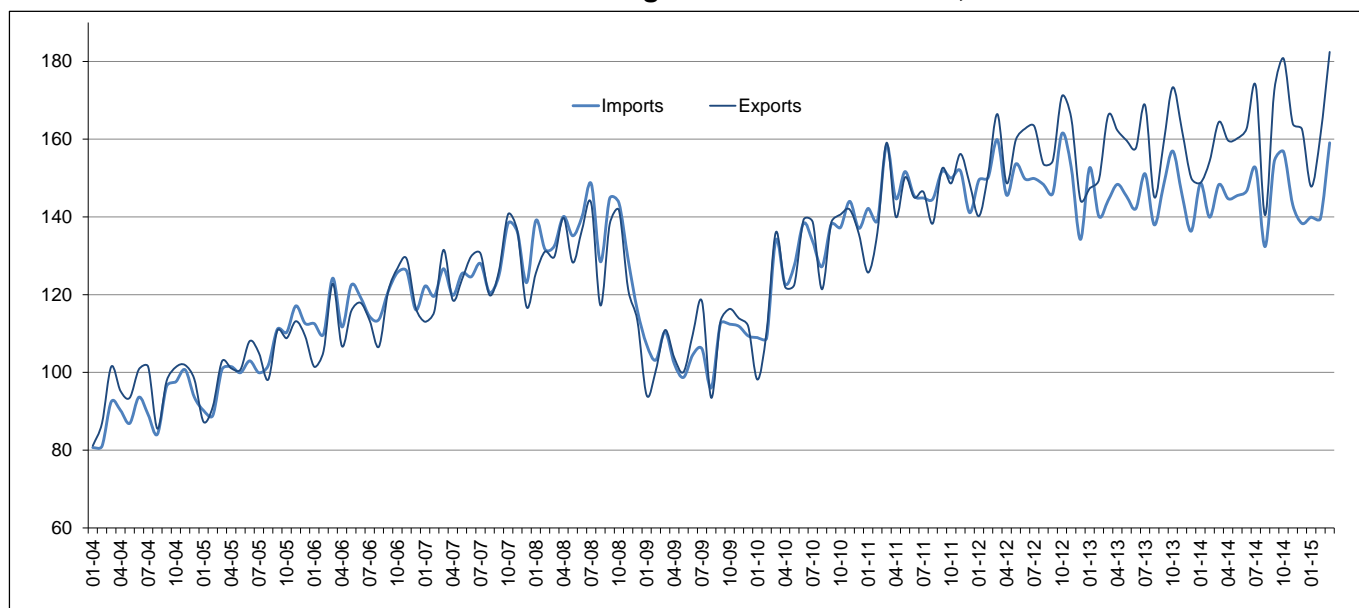
€10.7 bn surplus for EU28

Euro area

The first estimate for **euro area**¹ (EA19) exports of goods to the rest of the world in March 2015 was €182.4 billion, an increase of 11% compared with March 2014 (€164.4 bn). Imports from the rest of the world stood at €159.1 bn, a rise of 7% compared with March 2014 (€148.3 bn). As a result, the **euro area** recorded a €23.4 bn surplus in trade in goods with the rest of the world in March 2015, compared with +€16.1 in March 2014. **Intra-euro area** trade² rose to €150.0 bn in March 2015, +5% compared with March 2014.

These data³ are released by **Eurostat, the statistical office of the European Union**.

International trade in goods of the euro area, € bn



In January to March 2015, **euro area** exports of goods to the rest of the world rose to €491.2 bn (an increase of 5% compared with January-March 2014), while imports remained nearly stable at €438.6 bn. As a result the **euro area** recorded a surplus of €52.6 bn, compared with +€30.7 bn in January-March 2014. **Intra-euro area** trade rose to €418.0 bn in January-March 2015, +1% compared with January-March 2014.

EA19 trade - non seasonally adjusted data

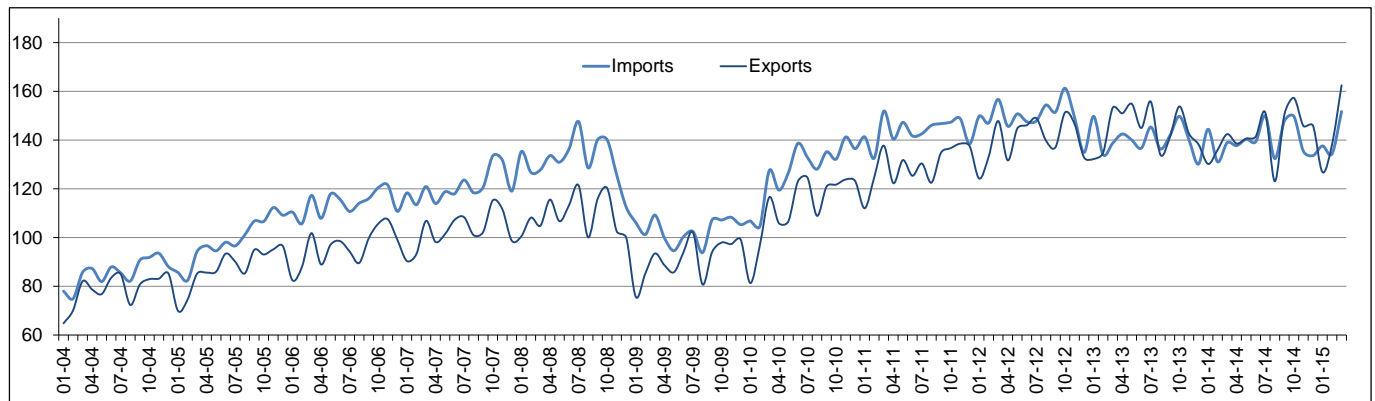
bn €

Flows	Mar 14	Mar 15	Growth	Jan-Mar 14	Jan-Mar 15	Growth
Extra-EA19 exports	164.4	182.4	11%	467.6	491.2	5%
Extra-EA19 imports	148.3	159.1	7%	436.9	438.6	0%
Extra-EA19 trade balance	16.1	23.4		30.7	52.6	
Intra-EA19 trade ²	142.6	150.0	5%	415.1	418.0	1%

European Union

The first estimate for **extra-EU28**¹ exports of goods in March 2015 was €162.5 billion, up by 14% compared with March 2014 (€142.4 bn). Imports from the rest of the world stood at €151.7 bn, up by 9% compared with March 2014 (€138.9 bn). As a result, the **EU28** recorded a €10.7 bn surplus in trade in goods with the rest of the world in March 2015, compared with +€3.6 in March 2014. **Intra-EU28 trade**² rose to €272.0 bn in March 2015, +7% compared with March 2014.

International trade in goods of the EU28, € bn



In January to March 2015, **extra-EU28** exports of goods rose to €427.4 bn (an increase of 5% compared with January-March 2014), while imports rose to €423.6 bn (+2% compared with January-March 2014). As a result, the **EU28** recorded a surplus of €3.8 bn, compared with -€5.8 bn in January-March 2014. **Intra-EU28 trade** rose to €754.3 bn in January-March 2015, +3% compared with January-March 2014.

EU28 trade - non seasonally adjusted data

bn €

Flows	Mar 14	Mar 15	Growth	Jan-Mar 14	Jan-Mar 15	Growth
Extra-EU28 exports	142.4	162.5	14%	408.5	427.4	5%
Extra-EU28 imports	138.9	151.7	9%	414.3	423.6	2%
Extra-EU28 trade balance	3.6	10.7		-5.8	3.8	
Intra-EU28 trade ²	254.2	272.0	7%	734.9	754.3	3%

Main products⁴ - EU28

bn €

	Extra-EU28 exports			Extra-EU28 imports			Trade balance	
	Jan-Mar 14	Jan-Mar 15	Growth	Jan-Mar 14	Jan-Mar 15	Growth	Jan-Mar 14	Jan-Mar 15
Total	408.5	427.4	5%	414.3	423.6	2%	-5.8	3.8
Primary goods:	64.7	58.6	-9%	157.9	125.0	-21%	-93.2	-66.4
<i>Food & drink</i>	25.5	27.1	6%	23.9	26.2	10%	1.7	0.9
<i>Raw materials</i>	10.8	11.1	3%	18.8	17.8	-5%	-7.9	-6.6
<i>Energy</i>	28.3	20.3	-28%	115.2	80.9	-30%	-86.9	-60.6
Manufactured goods:	324.9	351.7	8%	247.5	286.0	16%	77.4	65.7
<i>Chemicals</i>	67.3	75.9	13%	41.2	45.9	12%	26.1	29.9
<i>Machinery & vehicles</i>	165.1	177.8	8%	107.8	126.5	17%	57.4	51.3
<i>Other manuf'd goods</i>	92.6	98.0	6%	98.6	113.5	15%	-6.0	-15.5
Other	18.9	17.1	-9%	8.9	12.7	43%	10.0	4.4

Main trading partners - EU28

bn €

	EU28 exports to			EU28 imports from			Trade balance	
	Jan-Mar 14	Jan-Mar 15	Growth	Jan-Mar 14	Jan-Mar 15	Growth	Jan-Mar 14	Jan-Mar 15
United States	72.4	87.9	21%	48.7	59.0	21%	23.7	28.9
China	37.7	39.0	3%	70.9	88.9	25%	-33.2	-50.0
Switzerland	38.2	38.3	0%	23.9	25.3	6%	14.3	13.0
Russia	25.6	17.0	-34%	49.0	33.7	-31%	-23.4	-16.7
Turkey	18.0	19.3	8%	13.3	15.0	13%	4.6	4.3
Norway	12.2	12.0	-2%	23.0	18.4	-20%	-10.8	-6.4
Japan	13.6	13.3	-2%	13.8	14.4	4%	-0.2	-1.1
South Korea	9.7	11.7	20%	9.6	9.6	0%	0.2	2.1
India	8.3	9.4	13%	9.6	10.3	8%	-1.2	-0.9
Canada	7.3	8.4	16%	5.8	7.7	31%	1.4	0.7

Member States' total trade (intra-EU + extra-EU)

bn €

	Total exports						Total imports						Trade balance					
	Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU	
	Jan-Mar 15	Growth / Jan-Mar 14	Jan-Mar 15	Growth / Jan-Mar 14	Jan-Mar 15	Growth / Jan-Mar 14	Jan-Mar 15	Growth / Jan-Mar 14	Jan-Mar 15	Growth / Jan-Mar 14	Jan-Mar 15	Growth / Jan-Mar 14	Jan-Mar 15	Jan-Mar 14	Jan-Mar 15	Jan-Mar 14	Jan-Mar 15	Jan-Mar 14
Belgium	88.2	-1%	63.3	1%	24.9	-3%	82.7	-4%	51.9	-9%	30.8	5%	5.5	2.3	11.4	5.9	-5.9	-3.6
Bulgaria	5.5	12%	3.5	12%	1.9	13%	6.3	5%	4.0	7%	2.3	2%	-0.8	-1.1	-0.5	-0.6	-0.3	-0.5
Czech Republic	34.5	7%	28.8	8%	5.7	1%	30.0	9%	23.1	9%	6.9	10%	4.5	4.6	5.7	5.3	-1.2	-0.7
Denmark	21.8	6%	13.3	1%	8.5	15%	19.3	4%	13.3	3%	6.0	7%	2.6	2.0	0.0	0.3	2.5	1.8
Germany	293.7	5%	172.2	5%	121.5	7%	234.4	2%	152.3	1%	82.1	4%	59.3	48.4	19.9	13.9	39.4	34.5
Estonia	2.8	0%	2.2	5%	0.7	-15%	3.2	-3%	2.5	-6%	0.7	10%	-0.3	-0.4	-0.4	-0.6	0.0	0.2
Ireland	24.8	18%	13.3	14%	11.5	22%	14.8	10%	9.6	5%	5.1	23%	10.0	7.7	3.7	2.5	6.4	5.3
Greece	6.2	-2%	3.4	14%	2.9	-16%	10.9	-8%	5.8	6%	5.2	-19%	-4.7	-5.5	-2.4	-2.5	-2.3	-3.0
Spain	61.3	1%	40.0	1%	21.4	2%	66.6	-1%	39.2	3%	27.4	-6%	-5.3	-6.6	0.7	1.5	-6.0	-8.1
France	112.8	3%	68.8	1%	44.0	6%	128.1	0%	87.5	-1%	40.6	1%	-15.4	-19.1	-18.7	-20.5	3.4	1.4
Croatia	2.5	14%	1.6	17%	0.9	10%	4.1	9%	3.3	14%	0.9	-7%	-1.6	-1.6	-1.6	-1.5	0.0	-0.1
Italy	99.2	3%	55.0	1%	44.3	6%	91.4	2%	53.3	5%	38.1	-1%	7.8	6.7	1.6	3.6	6.2	3.1
Cyprus	0.5	54%	0.3	65%	0.2	40%	1.1	0%	0.8	2%	0.3	-7%	-0.6	-0.8	-0.5	-0.6	-0.1	-0.2
Latvia	2.6	-1%	1.8	3%	0.7	-11%	3.0	-4%	2.4	-5%	0.7	0%	-0.5	-0.6	-0.5	-0.7	0.0	0.1
Lithuania	5.2	-4%	3.3	6%	1.8	-19%	5.8	-1%	3.8	1%	2.0	-6%	-0.6	-0.5	-0.5	-0.7	-0.1	0.2
Luxembourg	3.8	5%	3.2	7%	0.6	-6%	5.4	8%	3.8	-9%	1.6	92%	-1.6	-1.4	-0.6	-1.2	-1.0	-0.2
Hungary	21.9	7%	17.7	7%	4.1	6%	20.0	6%	15.2	8%	4.8	2%	1.8	1.6	2.5	2.4	-0.7	-0.8
Malta	0.6	6%	0.2	-7%	0.3	19%	1.3	35%	0.7	4%	0.6	105%	-0.7	-0.4	-0.4	-0.4	-0.3	0.0
Netherlands	125.9	0%	95.3	-1%	30.6	3%	107.2	-3%	50.2	-1%	56.9	-4%	18.8	15.7	45.1	45.1	-26.3	-29.4
Austria	33.1	0%	23.2	-1%	9.9	3%	34.3	-1%	25.7	-3%	8.7	6%	-1.2	-1.6	-2.4	-3.0	1.2	1.4
Poland	43.3	8%	34.4	10%	8.9	-1%	39.7	-2%	27.7	-2%	12.0	-4%	3.6	-0.4	6.7	3.1	-3.1	-3.5
Portugal	12.2	4%	8.9	5%	3.2	1%	14.1	-1%	11.0	2%	3.1	-12%	-2.0	-2.6	-2.1	-2.3	0.1	-0.3
Romania	13.4	5%	9.9	10%	3.5	-6%	14.8	6%	11.3	8%	3.4	0%	-1.4	-1.1	-1.4	-1.4	0.0	0.3
Slovenia	7.0	6%	5.4	8%	1.6	0%	6.6	6%	4.5	5%	2.0	8%	0.5	0.4	0.9	0.6	-0.4	-0.2
Slovakia	16.4	1%	14.1	2%	2.4	-3%	15.3	1%	11.9	4%	3.4	-10%	1.1	1.0	2.2	2.3	-1.0	-1.3
Finland	12.9	-3%	7.6	-2%	5.3	-4%	13.5	-5%	9.4	-2%	4.1	-9%	-0.6	-0.9	-1.8	-1.9	1.2	1.0
Sweden	30.9	-1%	18.3	-1%	12.6	0%	29.8	-1%	20.5	-1%	9.3	-2%	1.1	1.1	-2.2	-2.1	3.3	3.1
United Kingdom	98.8	3%	45.3	-2%	53.5	7%	138.0	13%	73.4	11%	64.6	15%	-39.2	-25.9	-28.1	-19.9	-11.1	-6.0


1. The euro area (EA19) includes Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, 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. 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.
3. This News Release is based on data available on 12 May 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 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
4. 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_\(SITC\)](http://ec.europa.eu/eurostat/statistics-explained/index.php/Glossary:Standard_international_trade_classification_(SITC))


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Annex - Seasonally adjusted data

In March 2015 compared with February 2015, **euro area** seasonally adjusted exports increased by 1.7%, while imports increased by 3.9%. The seasonally adjusted balance was +€19.7 bn, a fall compared with February (+€22.6 bn).

EA19 trade - seasonally adjusted data

bn €

Flows	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15
Extra-EA19 exports	160.0	161.2	160.3	161.2	159.2	165.7	165.8	166.6	165.3	163.6	168.3	171.1
Extra-EA19 imports	144.8	145.9	147.0	147.6	144.2	147.6	146.1	145.8	142.7	142.5	145.7	151.4
Extra-EA19 trade balance	15.2	15.3	13.3	13.6	15.0	18.1	19.7	20.8	22.6	21.1	22.6	19.7
Intra-EA19 trade ²	137.4	136.8	135.3	137.9	138.0	138.2	138.3	138.7	135.9	135.6	137.4	137.9

In March 2015 compared with February 2015, **EU28** seasonally adjusted exports rose by 4.6%, while imports rose by 3.1%. The seasonally adjusted balance was +€6.0 bn, an increase compared with February (+€3.7 bn).

EU28 trade - seasonally adjusted data

bn €

Flows	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15
Extra-EU28 exports	139.8	140.6	139.9	140.2	137.8	146.0	145.3	147.2	144.5	142.5	146.0	152.7
Extra-EU28 imports	137.4	140.8	140.0	144.0	140.4	142.6	140.3	138.8	137.7	138.2	142.3	146.7
Extra-EU28 trade balance	2.4	-0.2	-0.1	-3.8	-2.6	3.4	4.9	8.4	6.8	4.3	3.7	6.0
Intra-EU28 trade ²	244.3	243.8	241.9	246.7	244.2	246.7	247.4	249.3	245.1	245.4	249.7	250.8

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

bn €

	Total exports			Total imports			Trade balance	
	Feb 15	Mar 15	Growth	Feb 15	Mar 15	Growth	Feb 15	Mar 15
EU28	146.0	152.7	4.6%	142.3	146.7	3.1%	3.7	6.0
Belgium	8.8	8.2	-6.0%	10.4	10.4	-0.8%	-1.7	-2.1
Bulgaria	0.7	0.8	4.9%	0.8	0.8	-1.4%	-0.1	0.0
Czech Republic	2.0	2.0	-0.6%	2.3	2.4	2.8%	-0.3	-0.4
Denmark	2.7	3.2	16.4%	1.9	2.0	5.6%	0.8	1.1
Germany	41.3	43.6	5.7%	26.7	28.7	7.5%	14.6	15.0
Estonia	0.2	0.3	21.6%	0.2	0.2	0.9%	0.0	0.1
Ireland	3.9	3.8	-3.7%	1.5	1.6	5.9%	2.4	2.1
Greece	1.1	1.2	9.4%	1.7	2.1	24.6%	-0.6	-0.9
Spain	7.3	8.1	10.9%	9.3	9.5	2.1%	-2.0	-1.4
France	15.3	15.1	-1.3%	13.5	14.7	9.0%	1.8	0.4
Croatia	0.3	0.3	-4.8%	0.4	0.4	-2.2%	0.0	0.0
Italy	15.9	16.1	1.3%	12.6	13.1	4.6%	3.3	2.9
Cyprus	0.1	0.1	41.5%	0.1	0.1	6.8%	0.0	0.0
Latvia	0.3	0.2	-8.7%	0.2	0.2	-3.9%	0.0	0.0
Lithuania	0.7	0.7	-6.8%	0.7	0.7	-3.0%	0.0	0.0
Luxembourg	0.2	0.2	0.7%	0.4	0.7	59.2%	-0.2	-0.5
Hungary	1.5	1.5	2.5%	1.7	1.7	-1.2%	-0.2	-0.2
Malta	0.1	0.1	7.2%	0.3	0.2	-29.5%	-0.2	-0.1
Netherlands	10.4	10.3	-1.7%	19.0	19.5	2.6%	-8.6	-9.2
Austria	3.5	3.6	2.9%	2.9	2.7	-5.7%	0.6	0.8
Poland	3.1	3.3	5.3%	4.0	4.1	5.0%	-0.8	-0.9
Portugal	1.2	1.2	3.2%	1.1	1.1	3.6%	0.1	0.1
Romania	1.3	1.1	-10.0%	1.2	1.3	11.8%	0.1	-0.2
Slovenia	0.6	0.6	-4.3%	0.7	0.6	-8.7%	-0.1	-0.1
Slovakia	0.9	0.9	2.5%	1.2	1.2	-3.7%	-0.3	-0.3
Finland	1.9	2.0	5.7%	1.4	1.4	0.5%	0.5	0.6
Sweden	4.3	4.4	3.2%	3.1	3.2	4.6%	1.2	1.2
United Kingdom	16.6	19.9	20.3%	22.9	21.9	-4.6%	-6.4	-2.0

International trade in goods balance, seasonally adjusted, € bn

