

Asia-Europe meeting

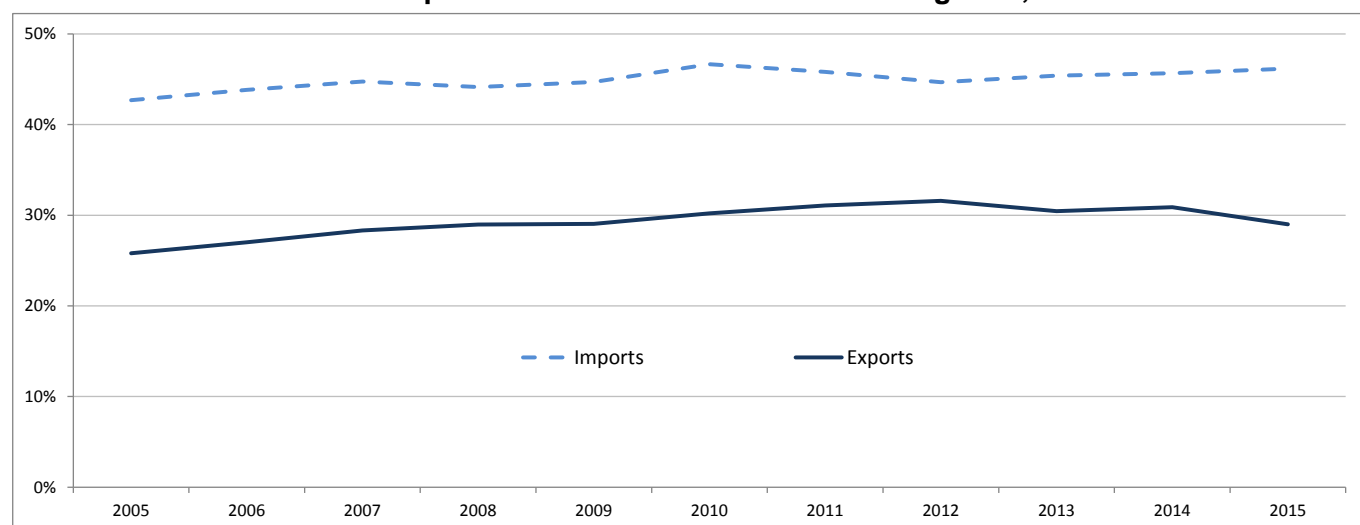
ASEM partners accounted for more than a third of EU trade in goods in 2015

EU total deficit of €277 billion

In 2015, the 21 non-EFTA partner countries taking part in the Asia-Europe Meeting (hereafter **ASEM** partners) accounted together for 37% of the total international trade in goods of the **European Union** (EU), with the share of the **ASEM** partners standing at 29% for **EU** exports and at 46% for imports.

Over the period 2005-2015, the **EU** registered a constant trade deficit with the **ASEM** partners, always well above €200 billion. In 2015, it stood at €277 bn, down from its peak of €320 bn recorded in 2008.

Share of ASEM partners in EU international trade in goods, 2005-2015



On the occasion of the 11th **ASEM** Summit, which will take place on 15 and 16 July in Ulaanbaatar (Mongolia), **Eurostat**, the statistical office of the **European Union**, issues data on international trade in goods between the 28 Member States of the EU and the 21 non-EFTA partner countries taking part in this summit. This News Release is complemented with a Eurostat [on-line publication](#) providing a statistical portrait of the ASEM.

China, Russia and Japan: top 3 ASEM partners for EU trade in goods

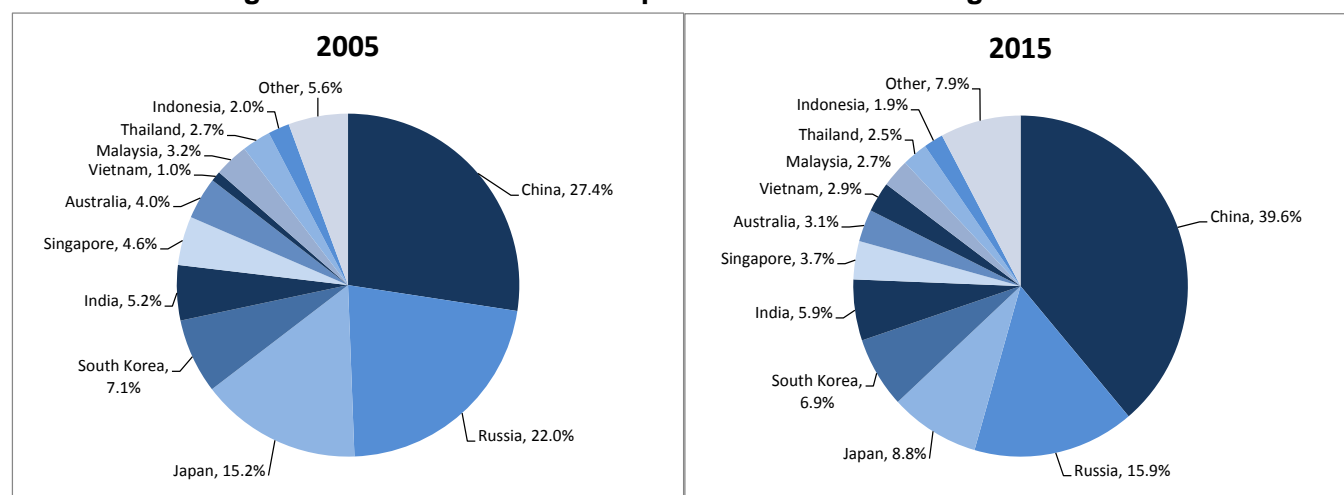
Five **ASEM** partners feature among the top 10 trading partners of the **EU** in 2015: **China**, **Russia**, **Japan**, **South Korea** and **India**. Among the 21 **ASEM** partners, **China** (€170.4 bn euro) was the leading destination for **EU** exports in 2015, accounting for a third (33%) of **EU** exports to all **ASEM** partners. **Russia** (€73.9 bn, or 14%), **Japan** (€56.6 bn, or 11%), **South Korea** (€47.9 bn, or 9%) and **India** (€38.2 bn, or 7%) were some way behind. The leading source of **EU** imports from the **ASEM** partners was also, and by far, **China** (€350.4 bn), which represented 44% of **EU** imports from all **ASEM** partners, followed by **Russia** (€135.6 bn, or 17%).

Largest deficit with China, highest surplus with Australia

The highest EU deficits in trade with the ASEM partners in 2015 were recorded with **China** (-€180.1 bn), **Russia** (-€61.7 bn), **Vietnam** (-€21.5 bn), **Bangladesh** (-€12.7 bn), **Kazakhstan** (-€10.0 bn) and **Malaysia** (-€9.4 bn). In contrast, notable surpluses were registered only with **Australia** (+€22.0 bn), **Singapore** (+€10.7 bn) and **South Korea** (+€5.6 bn).

Between 2005 and 2015, the share in EU total trade with ASEM partners (exports + imports) notably increased for **China** (from 27.4% in 2005 to 39.6% in 2015) and **Vietnam** (from 1.0% in 2005 to 2.9% in 2015), while it fell particularly for **Japan** (from 15.2% in 2005 to 8.8% in 2015) and **Russia** (from 22.0% in 2005 to 15.9% in 2015) over this 10-year period.

Change in the share of individual partners in EU trade in goods with ASEM



EU international trade in goods with the ASEM partners, 2005 and 2015

million euro

	EU exports to:		EU imports from:		EU balance	
	2005	2015	2005	2015	2005	2015
Total	270 866	519 551	505 255	796 660	-234 389	-277 109
Australia	20 887	31 521	9 938	9 544	10 949	21 976
Bangladesh	964	2 458	4 125	15 145	-3 160	-12 687
Brunei	102	863	71	40	31	823
Cambodia	126	465	534	4 086	-408	-3 621
China*	51 749	170 381	161 008	350 436	-109 259	-180 055
India	21 250	38 179	19 114	39 446	2 136	-1 267
Indonesia	4 775	9 990	10 888	15 331	-6 112	-5 341
Japan	43 723	56 585	74 346	59 770	-30 623	-3 185
Kazakhstan	3 584	6 209	10 275	16 243	-6 692	-10 033
Laos	38	123	145	238	-107	-115
Malaysia	8 838	13 360	16 092	22 757	-7 255	-9 397
Mongolia	101	319	50	84	51	235
Myanmar	73	548	289	675	-216	-126
New Zealand	3 106	4 618	2 964	3 499	141	1 119
Pakistan	3 884	4 428	3 103	6 069	781	-1 640
Philippines	3 616	6 159	6 540	6 814	-2 923	-655
Russia	56 690	73 912	113 981	135 638	-57 291	-61 726
Singapore	17 312	29 706	18 458	18 957	-1 147	10 749
South Korea	20 239	47 897	34 589	42 343	-14 349	5 553
Thailand	7 913	13 378	13 159	19 566	-5 246	-6 188
Vietnam	1 895	8 450	5 585	29 977	-3 690	-21 527

* Excluding Hong Kong

The source dataset can be found [here](#).

Germany: more than one third of exports to ASEM partners and one fifth of imports

Among the **EU** Member States, **Germany** (€174.5 bn or 34% of EU exports of goods to ASEM partners) was by far the largest exporter to the **ASEM** partners in 2015, followed by the **United Kingdom** (€63.9 bn or 12%), **France** (€55.7 bn or 11%) and **Italy** (€43.7 bn or 8%).

Germany (€157.8 bn or 20%) was also the main importer from **ASEM** partners, followed by the **Netherlands** (€127.9 bn or 16% – see country note), the **United Kingdom** (€111.2 bn or 14%), **Italy** (€65.4 bn or 8%) and **France** (60.9 bn or 8%).

The largest deficits in 2015 were registered by the **Netherlands** (-€91.4 bn – see country note), the **United Kingdom** (-€47.3 bn), **Poland** (-€23.8 bn), **Spain** (-€23.7 bn), **Italy** (-€21.6 bn) and **Belgium** (-€21.5 bn – see country note). The only surpluses in trade with **ASEM** partners were recorded by **Germany** (+€16.8 bn), **Ireland** (+€2.9 bn) and **Finland** (+€0.5 bn).

EU Member States' international trade in goods with the ASEM partners

million euro

	Exports		Imports		Balance	
	2005	2015	2005	2015	2005	2015
EU	270 866	519 551	505 255	796 660	-234 389	-277 109
Belgium*	17 247	29 258	29 387	50 749	-12 139	-21 492
Bulgaria	433	1 734	1 422	4 842	-989	-3 107
Czech Republic	2 407	8 010	7 351	20 131	-4 944	-12 121
Denmark	5 703	9 625	6 614	11 483	-911	-1 858
Germany	83 079	174 541	102 115	157 780	-19 036	+16 761
Estonia	547	1 206	1 355	1 617	-808	-411
Ireland	6 899	9 539	5 683	6 598	1 216	+2 941
Greece	782	1 353	8 496	9 999	-7 714	-8 646
Spain	6 774	16 757	29 156	40 503	-22 382	-23 747
France	31 013	55 664	44 303	60 934	-13 290	-5 271
Croatia	178	410	2 667	1 329	-2 489	-919
Italy	26 856	43 731	45 025	65 372	-18 169	-21 642
Cyprus	67	134	558	584	-491	-449
Latvia	405	1 633	802	1 756	-397	-123
Lithuania	1 435	3 963	3 998	5 728	-2 563	-1 765
Luxembourg	378	679	2 892	2 797	-2 514	-2 117
Hungary	2 174	4 708	11 987	13 062	-9 813	-8 353
Malta	355	403	355	683	+1	-280
Netherlands*	17 579	36 500	70 436	127 929	-52 857	-91 429
Austria	7 609	11 628	7 464	13 441	+145	-1 813
Poland	4 758	10 809	12 573	34 618	-7 815	-23 809
Portugal	989	1 627	2 734	4 855	-1 745	-3 228
Romania	868	2 684	6 544	7 430	-5 676	-4 746
Slovenia	809	1 686	919	3 365	-110	-1 679
Slovakia	767	3 294	4 555	11 174	-3 788	-7 880
Finland	10 509	9 879	11 053	9 387	-544	+493
Sweden	10 196	14 193	11 010	17 272	-814	-3 079
United Kingdom	30 049	63 901	73 800	111 243	-43 752	-47 342
Total extra-EU	1 049 477	1 791 347	1 183 909	1 725 566	-134 432	+65 781
ASEM / Total extra-EU	26%	29%	43%	46%		

* See country note

Geographical information

The **European Union** (EU) 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.

The **Asia-Europe Meeting** (ASEM) was created in 1996 as a forum for dialogue and cooperation between Europe and Asia. It consists of the European Union and its 28 Member States, 2 members of EFTA (the European Free Trade Association): Norway and Switzerland, the 10 members of ASEAN (the Association of Southeast Asian Nations): Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam, as well as Australia, Bangladesh, China, India, Japan, Kazakhstan, Mongolia, New Zealand, Pakistan, Russia and South Korea.

Data for China presented in this news release exclude Hong Kong.

Methods and definitions

Data on trade in goods presented in this News Release are based on data available on 12 July 2016. These are provisional figures based on information provided by Member States. They are subject to frequent revision for up to two years after the reference year. Furthermore, national concepts may differ from the harmonised methodology used by Eurostat, leading to differences between figures in this release and those published nationally.

Country note:

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.

For more information

Eurostat website section dedicated international trade in goods statistics.

Eurostat database on international trade in goods.

Eurostat Statistics Explained article dedicated to Asia-Europe meeting.

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