

46/2020 - 18 March 2020

January 2020

**Euro area international trade in goods surplus****€1.3 bn****€2.6 bn deficit for EU27****Euro area**

The first estimate for **euro area** (EA19) exports of goods to the rest of the world in January 2020 was €184.0 billion, an increase of 0.2% compared with January 2019 (€183.7 bn). Imports from the rest of the world stood at €182.7 bn, a fall of 0.2% compared with January 2019 (€183.0 bn). As a result, the **euro area** recorded a €1.3 bn surplus in trade in goods with the rest of the world in January 2020, compared with +€0.6 bn in January 2019. **Intra-euro area** trade fell to €164.2 bn in January 2020, down by 1.6% compared with January 2019.



In January to December 2019, **euro area** exports of goods to the rest of the world rose to €2 345.8 bn (an increase of 2.8% compared with January-December 2018), and imports rose to €2 120.2 bn (an increase of 1.5% compared with January-December 2018). As a result the **euro area** recorded a surplus of €225.5 bn, compared with +€194.7 bn in January-December 2018. **Intra-euro area** trade rose to €1 967.1 bn in January-December 2019, up by 1.0% compared with January-December 2018.

**EA19 trade - non seasonally adjusted data****bn €**

Flows	Jan 19	Jan 20	Growth	Jan-Dec 18	Jan-Dec 19	Growth
Extra-EA19 exports	183.7	184.0	0.2%	2 282.6	2 345.8	2.8%
Extra-EA19 imports	183.0	182.7	-0.2%	2 088.0	2 120.2	1.5%
Extra-EA19 trade balance	0.6	1.3		194.7	225.5	
Intra-EA19 trade	166.9	164.2	-1.6%	1 946.8	1 967.1	1.0%

Source dataset: [ext\\_st\\_ea19sitc](#)

## European Union

The first estimate for **extra-EU27** exports of goods in January 2020 was €166.5 billion, up by 0.4% compared with January 2019 (€165.8 bn). Imports from the rest of the world stood at €169.0 bn, down by 0.2% compared with January 2019 (€169.3 bn). As a result, the **EU27** recorded a €2.6 bn deficit in trade in goods with the rest of the world in January 2020, compared with -€3.4 bn in January 2019. **Intra-EU27** trade fell to €255.3 bn in January 2020, -0.9% compared with January 2019.



In January to December 2019, **extra-EU27** exports of goods rose to €2 132.0 bn (an increase of 3.5% compared with January-December 2018), and imports rose to €1 934.9 bn (an increase of 1.4% compared with January-December 2018). As a result, the **EU27** recorded a surplus of €197.1 bn, compared with +€152.3 bn in January-December 2018. **Intra-EU27** trade rose to €3 060.7 bn in January to December 2019, +1.5% compared with January to December 2018.

### EU27 trade - non seasonally adjusted data

bn €

Flows	Jan 19	Jan 20	Growth	Jan-Dec 18	Jan-Dec 19	Growth
Extra-EU27 exports	165.8	166.5	0.4%	2 059.9	2 132.0	3.5%
Extra-EU27 imports	169.3	169.0	-0.2%	1 907.6	1 934.9	1.4%
Extra-EU27 trade balance	-3.4	-2.6		152.3	197.1	
Intra-EU27 trade	257.5	255.3	-0.9%	3 014.7	3 060.7	1.5%

Source dataset: [ext\\_st\\_eu27\\_2020sitc](#)

### Main products - EU27

bn €

	Extra-EU27 exports			Extra-EU27 imports			Trade balance	
	Jan 19	Jan 20	Growth	Jan 19	Jan 20	Growth	Jan 19	Jan 20
<b>Total</b>	<b>165.8</b>	<b>166.5</b>	<b>0.4%</b>	<b>169.3</b>	<b>169.0</b>	<b>-0.2%</b>	<b>-3.4</b>	<b>-2.6</b>
<b>Primary goods:</b>	<b>24.6</b>	<b>25.5</b>	<b>3.7%</b>	<b>50.1</b>	<b>48.1</b>	<b>-4.0%</b>	<b>-25.5</b>	<b>-22.6</b>
Food & drink	12.4	13.5	8.9%	10.6	10.3	-2.8%	1.9	3.2
Raw materials	4.4	4.5	2.3%	7.2	7.0	-2.8%	-2.8	-2.5
Energy	7.9	7.5	-5.1%	32.4	30.8	-4.9%	-24.5	-23.2
<b>Manufactured goods:</b>	<b>138.1</b>	<b>135.5</b>	<b>-1.9%</b>	<b>116.6</b>	<b>116.2</b>	<b>-0.3%</b>	<b>21.6</b>	<b>19.3</b>
Chemicals	34.2	35.7	4.4%	20.0	21.0	5.0%	14.2	14.7
Machinery & vehicles	65.8	63.1	-4.1%	54.1	53.4	-1.3%	11.8	9.8
Other manuf'd goods	38.1	36.7	-3.7%	42.5	41.8	-1.6%	-4.4	-5.1
<b>Other</b>	<b>3.1</b>	<b>5.5</b>	<b>77.4%</b>	<b>2.6</b>	<b>4.8</b>	<b>84.6%</b>	<b>0.5</b>	<b>0.7</b>

Source dataset: [ext\\_st\\_eu27\\_2020sitc](#)

### Main trading partners - EU27

bn €

	EU27 exports to			EU27 imports from			Trade balance	
	Jan 19	Jan 20	Growth	Jan 19	Jan 20	Growth	Jan 19	Jan 20
<b>United States</b>	<b>30.6</b>	<b>31.2</b>	<b>2.0%</b>	<b>19.0</b>	<b>19.7</b>	<b>3.7%</b>	<b>11.6</b>	<b>11.6</b>
<b>China</b>	<b>16.0</b>	<b>15.0</b>	<b>-6.3%</b>	<b>33.6</b>	<b>34.6</b>	<b>3.0%</b>	<b>-17.6</b>	<b>-19.5</b>
<b>United Kingdom</b>	<b>27.7</b>	<b>25.0</b>	<b>-9.7%</b>	<b>16.1</b>	<b>16.4</b>	<b>1.9%</b>	<b>11.5</b>	<b>8.7</b>
<b>Switzerland</b>	<b>12.1</b>	<b>12.9</b>	<b>6.6%</b>	<b>9.0</b>	<b>9.7</b>	<b>7.8%</b>	<b>3.1</b>	<b>3.2</b>
<b>Russia</b>	<b>6.0</b>	<b>6.2</b>	<b>3.3%</b>	<b>13.8</b>	<b>11.5</b>	<b>-16.7%</b>	<b>-7.8</b>	<b>-5.3</b>
<b>Turkey</b>	<b>4.7</b>	<b>5.9</b>	<b>25.5%</b>	<b>5.9</b>	<b>5.9</b>	<b>0.0%</b>	<b>-1.2</b>	<b>0.0</b>
<b>Japan</b>	<b>5.1</b>	<b>5.1</b>	<b>0.0%</b>	<b>5.5</b>	<b>5.5</b>	<b>0.0%</b>	<b>-0.4</b>	<b>-0.5</b>
<b>Norway</b>	<b>4.2</b>	<b>4.1</b>	<b>-2.4%</b>	<b>5.3</b>	<b>4.6</b>	<b>-13.2%</b>	<b>-1.1</b>	<b>-0.4</b>
<b>South Korea</b>	<b>3.3</b>	<b>3.7</b>	<b>12.1%</b>	<b>4.4</b>	<b>4.3</b>	<b>-2.3%</b>	<b>-1.1</b>	<b>-0.6</b>
<b>India</b>	<b>2.8</b>	<b>2.6</b>	<b>-7.1%</b>	<b>3.6</b>	<b>3.9</b>	<b>8.3%</b>	<b>-0.8</b>	<b>-1.3</b>

Source dataset: [ext\\_st\\_eu27\\_2020sitc](#)

**Member States' total trade (intra-EU27 + extra-EU27)**
**bn €**

	Total exports						Total imports						Trade balance					
	Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU	
	Jan 20	Growth / Jan 19	Jan 20	Growth / Jan 19	Jan 20	Growth / Jan 19	Jan 20	Growth / Jan 19	Jan 20	Growth / Jan 19	Jan 20	Growth / Jan 19	Jan 20	Jan 19	Jan 20	Jan 19	Jan 20	Jan 19
<b>Belgium</b>	33.0	-2%	21.6	-3%	11.4	1%	32.3	-1%	18.8	-5%	13.5	5%	0.7	0.9	2.8	2.4	-2.1	-1.5
<b>Bulgaria</b>	2.5	5%	1.6	5%	0.9	5%	2.7	5%	1.6	5%	1.1	4%	-0.2	-0.2	0.1	0.1	-0.3	-0.3
<b>Czechia</b>	14.9	1%	11.9	0%	3.0	5%	13.3	-1%	9.4	-2%	3.9	1%	1.6	1.4	2.5	2.4	-0.9	-0.9
<b>Denmark</b>	8.6	3%	4.5	1%	4.1	5%	7.6	1%	4.8	1%	2.7	1%	1.0	0.8	-0.3	-0.3	1.4	1.2
<b>Germany</b>	106.8	-2%	57.5	-1%	49.3	-3%	92.5	-2%	54.9	-4%	37.6	1%	14.4	14.9	2.6	1.3	11.7	13.6
<b>Estonia</b>	1.1	-1%	0.8	0%	0.3	-3%	1.2	-9%	0.9	-5%	0.3	-19%	0.0	-0.1	-0.1	-0.1	0.1	0.0
<b>Ireland</b>	14.3	6%	5.3	-6%	8.9	16%	7.2	-5%	2.6	2%	4.6	-8%	7.1	5.9	2.7	3.1	4.4	2.8
<b>Greece</b>	2.8	13%	1.5	11%	1.3	16%	4.8	3%	2.3	8%	2.4	-2%	-1.9	-2.1	-0.8	-0.8	-1.1	-1.4
<b>Spain</b>	23.9	2%	15.0	5%	8.9	-2%	27.3	-2%	14.3	0%	13.0	-3%	-3.3	-4.3	0.7	-0.1	-4.0	-4.2
<b>France</b>	38.8	-5%	21.7	-3%	17.1	-7%	47.9	-2%	30.8	0%	17.0	-4%	-9.0	-7.9	-9.1	-8.5	0.1	0.6
<b>Croatia</b>	1.1	0%	0.8	3%	0.3	-6%	1.9	3%	1.5	1%	0.4	8%	-0.8	-0.8	-0.7	-0.7	-0.1	0.0
<b>Italy</b>	36.6	2%	19.0	1%	17.5	4%	36.0	2%	19.4	2%	16.6	2%	0.5	0.3	-0.4	-0.2	0.9	0.5
<b>Cyprus</b>	0.2	-60%	0.1	-83%	0.1	38%	0.7	-15%	0.4	29%	0.3	-46%	-0.5	-0.3	-0.4	0.1	-0.1	-0.4
<b>Latvia</b>	1.1	7%	0.7	3%	0.4	14%	1.2	1%	0.9	4%	0.3	-6%	-0.1	-0.1	-0.2	-0.2	0.1	0.0
<b>Lithuania</b>	2.2	-3%	1.4	3%	0.9	-10%	2.3	-2%	1.5	1%	0.8	-9%	-0.1	-0.1	-0.2	-0.2	0.1	0.1
<b>Luxembourg</b>	1.1	-32%	0.9	-30%	0.2	-37%	1.6	-24%	1.4	-2%	0.2	-74%	-0.5	-0.5	-0.5	-0.1	0.0	-0.4
<b>Hungary</b>	9.2	1%	7.3	2%	1.9	-1%	8.9	1%	6.4	5%	2.5	-7%	0.3	0.3	0.9	1.1	-0.6	-0.8
<b>Malta</b>	0.2	-3%	0.1	22%	0.1	-23%	0.5	26%	0.2	-1%	0.3	57%	-0.3	-0.2	-0.1	-0.1	-0.2	-0.1
<b>Netherlands</b>	53.4	4%	35.7	3%	17.6	7%	48.3	1%	19.3	2%	29.0	1%	5.1	3.5	16.5	15.7	-11.4	-12.2
<b>Austria</b>	12.2	-7%	8.4	-8%	3.8	-5%	12.9	-7%	9.7	-8%	3.2	-5%	-0.6	-0.7	-1.2	-1.3	0.6	0.6
<b>Poland</b>	19.3	1%	14.4	-1%	4.9	7%	19.2	1%	12.3	-4%	6.9	11%	0.2	0.2	2.1	1.8	-2.0	-1.6
<b>Portugal</b>	5.2	4%	3.7	3%	1.5	7%	6.7	-2%	4.7	-4%	2.0	4%	-1.5	-1.9	-1.0	-1.3	-0.6	-0.6
<b>Romania</b>	5.7	3%	4.3	4%	1.4	2%	7.0	4%	5.0	2%	2.0	7%	-1.3	-1.3	-0.7	-0.8	-0.6	-0.5
<b>Slovenia</b>	3.6	11%	2.4	2%	1.2	36%	3.3	8%	1.9	-2%	1.4	24%	0.3	0.2	0.5	0.5	-0.2	-0.3
<b>Slovakia</b>	6.6	-1%	5.4	0%	1.3	-7%	6.7	1%	5.2	1%	1.5	2%	0.0	0.1	0.2	0.2	-0.2	-0.1
<b>Finland</b>	4.8	-18%	2.7	-23%	2.1	-12%	5.1	-3%	3.5	-4%	1.7	-1%	-0.3	0.6	-0.8	-0.2	0.5	0.8
<b>Sweden</b>	12.2	-1%	6.4	-2%	5.8	1%	11.2	-8%	7.4	-6%	3.8	-10%	1.0	0.1	-1.0	-1.3	1.9	1.4

Source dataset: [ext\\_st\\_27\\_2020msbec](#)

## Geographical information

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** (EU27) includes Belgium, Bulgaria, Czechia, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland and Sweden.

As of 1 February 2020, the United Kingdom is no longer part of the European Union. Information on dissemination of European statistics after Brexit can be found on the [Eurostat website](#).

## Methods and definitions

Since the introduction of Intrastat for intra-EU trade on 1 January 1993, the value of intra-EU exports has been consistently higher than that of intra-EU imports. In theory, as exports are declared FOB and imports CIF, the value of corresponding imports should be slightly higher than that of exports. Eurostat uses intra-EU exports as the more reliable measure of total intra-EU trade as, at aggregated levels, total intra-EU exports has better coverage than total intra-EU imports. 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.

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. Although to a lesser extent, trade figures of other Member States like Belgium or Luxembourg may also be overestimated due to quasi-transit.

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.

Products are classified according to the [Standard international trade classification](#) (SITC), Revision 4.

## Revisions and timetable

This News Release is based on data available on 12 March 2020. 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.

## For more information

Eurostat [website section](#) on international trade in goods

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## Annex - Seasonally adjusted data

In January 2020 compared with December 2019, **euro area** seasonally adjusted exports increased by 0.1% and imports by 2.5%. The seasonally adjusted balance was +€17.3 bn, a fall compared with December (+€21.5 bn).

### EA19 trade - seasonally adjusted data

bn €

Flows	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20
Extra-EA19 exports	194.6	196.3	193.1	195.2	193.8	193.6	195.2	195.7	200.2	195.0	196.7	196.9
Extra-EA19 imports	175.0	179.0	177.4	176.8	176.1	176.9	175.4	177.4	176.7	176.2	175.2	179.5
Extra-EA19 trade balance	19.6	17.3	15.7	18.4	17.7	16.7	19.8	18.3	23.5	18.7	21.5	17.3
Intra-EA19 trade	165.2	164.6	164.2	165.7	163.6	163.1	162.3	163.1	164.4	163.5	163.0	164.4

Source dataset: [ext\\_st\\_ea19sitc](#)

In January 2020 compared with December 2019, **EU27** seasonally adjusted exports decreased by 0.1%, while imports increased by 2.5%. The seasonally adjusted balance was +€15.1 bn, a fall compared with December (+€19.3 bn).

### EU27 trade - seasonally adjusted data

bn €

Flows	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20
Extra-EU27 exports	177.0	177.6	174.8	177.8	175.2	176.3	177.3	177.7	183.0	176.9	179.5	179.4
Extra-EU27 imports	160.7	163.0	161.9	161.1	159.9	162.1	160.1	161.4	162.0	160.6	160.2	164.3
Extra-EU27 trade balance	16.4	14.7	12.9	16.7	15.3	14.2	17.2	16.3	21.0	16.3	19.3	15.1
Intra-EU27 trade	285.1	286.8	279.9	282.5	279.9	280.1	280.3	280.9	283.0	280.4	278.5	281.6

Source dataset: [ext\\_st\\_eu27\\_2020sitc](#)

### Contribution of EU27 Member States to extra-EU27 trade - seasonally adjusted data

bn €

	Total exports			Total imports			Trade balance	
	Dec 19	Jan 20	Growth	Dec 19	Jan 20	Growth	Dec 19	Jan 20
<b>EU27</b>	<b>179.5</b>	<b>179.4</b>	<b>-0.1%</b>	<b>160.2</b>	<b>164.3</b>	<b>2.5%</b>	<b>19.3</b>	<b>15.1</b>
Belgium	11.6	11.9	2.7%	12.7	13.1	2.7%	-1.1	-1.2
Bulgaria	0.9	1.0	10.7%	1.0	1.2	13.8%	-0.2	-0.2
Czechia	3.2	3.1	-2.3%	3.5	3.6	2.6%	-0.3	-0.5
Denmark	4.2	4.2	0.6%	2.3	2.5	8.8%	1.8	1.7
Germany	53.5	52.0	-2.8%	34.8	35.7	2.5%	18.6	16.2
Estonia	0.4	0.4	-1.4%	0.4	0.3	-18.2%	0.0	0.1
Ireland	8.1	8.7	7.4%	4.5	4.4	-1.3%	3.6	4.3
Greece	1.4	1.5	9.9%	2.2	2.4	9.3%	-0.8	-0.8
Spain	9.8	10.0	2.1%	12.0	12.6	4.6%	-2.2	-2.5
France	20.1	19.0	-5.5%	16.6	16.7	0.4%	3.5	2.4
Croatia	0.4	0.4	8.9%	0.4	0.5	7.9%	0.0	0.0
Italy	19.8	20.8	4.9%	14.7	15.8	7.7%	5.1	5.0
Cyprus	0.2	0.2	4.6%	0.3	0.3	-18.2%	-0.2	-0.1
Latvia	0.5	0.5	5.6%	0.4	0.3	-13.2%	0.1	0.2
Lithuania	1.1	1.0	-5.5%	0.9	0.8	-11.2%	0.2	0.3
Luxembourg	0.2	0.2	-8.4%	0.2	0.2	-16.4%	0.0	0.0
Hungary	1.9	2.0	6.2%	2.5	2.4	-0.6%	-0.6	-0.4
Malta	0.1	0.1	-21.2%	0.1	0.3	101.0%	0.0	-0.2
Netherlands	19.3	18.5	-3.9%	28.7	28.5	-0.9%	-9.5	-9.9
Austria	4.2	4.2	1.0%	2.9	3.1	7.1%	1.3	1.2
Poland	5.4	5.5	2.1%	6.6	7.1	7.2%	-1.2	-1.6
Portugal	1.5	1.6	4.4%	1.6	2.0	21.7%	-0.2	-0.4
Romania	1.5	1.6	2.9%	2.0	2.2	9.1%	-0.5	-0.6
Slovenia	0.9	1.2	39.6%	1.4	1.4	-3.7%	-0.6	-0.2
Slovakia	1.3	1.4	9.1%	1.4	1.5	2.9%	-0.1	0.0
Finland	2.3	2.3	-3.1%	1.8	1.7	-5.4%	0.6	0.6
Sweden	5.7	6.0	4.4%	4.1	3.9	-4.1%	1.6	2.1

Source dataset: [ext\\_st\\_27\\_2020\\_msbec](#)

International trade in goods balance, seasonally adjusted, € bn

