

82/2020 - 15 May 2020

March 2020

Euro area international trade in goods surplus €28.2 bn

€22.2 bn surplus for EU

Euro area

In March 2020, the COVID-19 containment measures widely introduced by the Member States had a significant impact on international trade in goods. The first estimate for **euro area** (EA19) exports of goods to the rest of the world in March 2020 was €193.3 billion, a decrease of 6.2% compared with March 2019 (€206.1 bn). Imports from the rest of the world stood at €165.0 bn, a fall of 10.1% compared with March 2019 (€183.5 bn). As a result, the **euro area** recorded a €28.2 bn surplus in trade in goods with the rest of the world in March 2020, compared with +€22.7 bn in March 2019. **Intra-euro area** trade fell to €153.3 bn in March 2020, down by 12.1% compared with March 2019.



In January to March 2020, **euro area** exports of goods to the rest of the world fell to €566.0 bn (a decrease of 1.8% compared with January-March 2019), and imports fell to €512.3 bn (a decrease of 4.1% compared with January-March 2019). As a result the **euro area** recorded a surplus of €53.7 bn, compared with +€41.7 bn in January-March 2019. **Intra-euro area** trade fell to €480.0 bn in January-March 2020, down by 4.7% compared with January-March 2019.

Euro area trade - non seasonally adjusted data

bn €

Flows	Mar 19	Mar 20	Growth	Jan-Mar 19	Jan-Mar 20	Growth
Extra-EA exports	206.1	193.3	-6.2%	576.1	566.0	-1.8%
Extra-EA imports	183.5	165.0	-10.1%	534.4	512.3	-4.1%
Extra-EA trade balance	22.7	28.2		41.7	53.7	
Intra-EA trade	174.5	153.3	-12.1%	503.9	480.0	-4.7%

Source dataset: [ext_st_ea19sitc](#)

European Union

The first estimate for **extra-EU** exports of goods in March 2020 was €167.4 billion, down by 10.2% compared with March 2019 (€186.4 bn). Imports from the rest of the world stood at €145.2 bn, down by 12.2% compared with March 2019 (€165.4 bn). As a result, the **EU** recorded a €22.2 bn surplus in trade in goods with the rest of the world in March 2020, compared with +€21.0 bn in March 2019. **Intra-EU** trade fell to €249.5 bn in March 2020, -7.9% compared with March 2019.



In January to March 2020, **extra-EU** exports of goods fell to €504.3 bn (a decrease of 3.2% compared with January-March 2019), and imports fell to €461.6 bn (a decrease of 5.3% compared with January-March 2019). As a result, the **EU** recorded a surplus of €42.7 bn, compared with +€34.0 bn in January-March 2019. **Intra-EU** trade fell to €760.1 bn in January-March 2020, -2.4% compared with January-March 2019.

EU trade - non seasonally adjusted data

bn €

Flows	Mar 19	Mar 20	Growth	Jan-Mar 19	Jan-Mar 20	Growth
Extra-EU exports	186.4	167.4	-10.2%	521.1	504.3	-3.2%
Extra-EU imports	165.4	145.2	-12.2%	487.2	461.6	-5.3%
Extra-EU trade balance	21.0	22.2		34.0	42.7	
Intra-EU trade	270.9	249.5	-7.9%	779.1	760.1	-2.4%

Source dataset: [ext_st_eu27_2020sitc](#)

Main products - EU

bn €

	Extra-EU exports			Extra-EU imports			Trade balance	
	Jan-Mar 19	Jan-Mar 20	Growth	Jan-Mar 19	Jan-Mar 20	Growth	Jan-Mar 19	Jan-Mar 20
Total	521.1	504.3	-3.2%	487.2	461.6	-5.3%	34.0	42.7
Primary goods:	77.8	76.0	-2.3%	142.4	127.5	-10.5%	-64.6	-51.5
<i>Food & drink</i>	38.9	41.3	6.2%	29.6	29.5	-0.3%	9.3	11.8
<i>Raw materials</i>	14.1	13.5	-4.3%	20.6	20.8	1.0%	-6.5	-7.3
<i>Energy</i>	24.7	21.2	-14.2%	92.1	77.2	-16.2%	-67.4	-56.0
Manufactured goods:	433.9	418.3	-3.6%	337.8	325.4	-3.7%	96.1	92.9
<i>Chemicals</i>	101.3	110.6	9.2%	60.5	61.4	1.5%	40.8	49.2
<i>Machinery & vehicles</i>	212.3	195.6	-7.9%	156.7	149.7	-4.5%	55.6	45.9
<i>Other manufd goods</i>	120.2	112.1	-6.7%	120.5	114.3	-5.1%	-0.3	-2.1
Other	9.5	10.0	5.3%	7.0	8.7	24.3%	2.5	1.2

Source dataset: [ext_st_eu27_2020sitc](#)

Main trading partners - EU

bn €

	EU exports to			EU imports from			Trade balance	
	Jan-Mar 19	Jan-Mar 20	Growth	Jan-Mar 19	Jan-Mar 20	Growth	Jan-Mar 19	Jan-Mar 20
United States	92.5	97.6	5.5%	58.4	59.8	2.4%	34.1	37.7
China	47.4	45.0	-5.1%	88.3	84.1	-4.8%	-40.9	-39.1
United Kingdom	89.2	75.6	-15.2%	52.3	46.1	-11.9%	36.9	29.5
Switzerland	36.7	37.8	3.0%	26.5	30.1	13.6%	10.2	7.7
Russia	19.7	20.6	4.6%	38.5	31.7	-17.7%	-18.8	-11.2
Turkey	16.1	18.0	11.8%	17.7	17.0	-4.0%	-1.5	1.0
Japan	15.1	15.0	-0.7%	16.0	15.4	-3.8%	-0.9	-0.4
Norway	12.7	12.3	-3.1%	14.5	12.6	-13.1%	-1.8	-0.2
South Korea	10.4	12.2	17.3%	11.7	11.6	-0.9%	-1.3	0.5
India	9.2	8.8	-4.3%	10.4	10.3	-1.0%	-1.2	-1.4

Source dataset: [ext_st_eu27_2020sitc](#)

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 20	Growth/ Jan-Mar 19	Jan-Mar 20	Growth/ Jan-Mar 19	Jan-Mar 20	Growth/ Jan-Mar 19	Jan-Mar 20	Growth/ Jan-Mar 19	Jan-Mar 20	Growth/ Jan-Mar 19	Jan-Mar 20	Growth/ Jan-Mar 19	Jan-Mar 20	Jan-Mar 19	Jan-Mar 20	Jan-Mar 19	Jan-Mar 20	Jan-Mar 19
Belgium	97.7	-3%	62.1	-5%	35.6	1%	92.0	-5%	54.4	-8%	37.6	-1%	5.7	3.5	7.7	6.4	-2.0	-2.9
Bulgaria	7.2	-1%	4.7	0%	2.4	-1%	7.9	-1%	4.9	-1%	3.1	-1%	-0.7	-0.8	-0.1	-0.2	-0.6	-0.6
Czechia	42.5	-4%	33.8	-4%	8.7	-2%	38.2	-3%	28.3	-4%	9.9	-2%	4.3	4.7	5.5	5.9	-1.2	-1.2
Denmark	24.9	4%	13.2	3%	11.7	5%	21.6	-2%	14.7	3%	6.9	-10%	3.4	2.1	-1.5	-1.5	4.9	3.6
Germany	325.6	-3%	179.7	0%	145.9	-7%	272.7	-3%	174.2	-1%	98.5	-6%	52.9	55.7	5.6	2.9	47.3	52.8
Estonia	3.5	-3%	2.4	0%	1.1	-7%	3.8	-4%	2.8	-3%	0.9	-7%	-0.3	-0.4	-0.4	-0.5	0.1	0.1
Ireland	41.3	10%	15.9	8%	25.4	12%	21.9	2%	8.5	7%	13.4	-2%	19.4	15.8	7.4	6.8	11.9	9.0
Greece	8.0	0%	4.5	10%	3.5	-11%	13.4	-2%	7.1	3%	6.3	-7%	-5.4	-5.6	-2.6	-2.8	-2.8	-2.8
Spain	71.1	-4%	43.0	-5%	28.2	-4%	79.0	-6%	43.9	-4%	35.2	-9%	-7.9	-9.9	-0.9	-0.8	-7.0	-9.1
France	117.9	-8%	64.1	-6%	53.8	-10%	137.4	-7%	88.6	-7%	48.9	-7%	-19.5	-19.4	-24.4	-26.5	4.9	7.1
Croatia	3.7	0%	2.5	3%	1.1	-6%	6.1	-1%	4.8	-2%	1.3	6%	-2.4	-2.5	-2.3	-2.5	-0.1	0.0
Italy	112.6	-2%	58.8	-2%	53.8	-2%	100.3	-6%	57.6	-4%	42.7	-8%	12.3	8.1	1.2	-0.5	11.1	8.6
Cyprus	0.7	-21%	0.2	-63%	0.5	49%	2.1	6%	1.1	4%	0.9	7%	-1.4	-1.0	-0.9	-0.5	-0.4	-0.5
Latvia	3.5	5%	2.2	3%	1.3	10%	3.9	-1%	3.0	5%	0.9	-16%	-0.4	-0.6	-0.8	-0.7	0.4	0.1
Lithuania	7.1	0%	4.0	-1%	3.1	0%	7.3	-3%	5.0	0%	2.4	-9%	-0.3	-0.5	-1.0	-1.0	0.7	0.5
Luxembourg	3.2	-29%	2.6	-29%	0.6	-32%	4.7	-23%	4.2	-6%	0.5	-68%	-1.5	-1.6	-1.6	-0.9	0.1	-0.7
Hungary	27.8	-2%	21.9	-2%	5.9	-1%	26.2	-2%	19.3	0%	6.9	-8%	1.6	1.5	2.6	3.1	-1.0	-1.6
Malta	0.6	-1%	0.3	-1%	0.3	0%	1.3	-33%	0.7	-2%	0.6	-51%	-0.7	-1.3	-0.4	-0.4	-0.3	-0.9
Netherlands	156.3	-1%	102.4	-1%	53.9	0%	136.8	-3%	56.1	-2%	80.7	-3%	19.5	16.7	46.3	46.2	-26.8	-29.5
Austria	38.5	-5%	26.7	-5%	11.8	-6%	39.7	-6%	30.3	-5%	9.4	-9%	-1.2	-1.7	-3.7	-4.0	2.4	2.3
Poland	59.0	0%	43.4	-1%	15.6	5%	58.2	-1%	38.8	-1%	19.4	0%	0.8	0.2	4.6	4.7	-3.8	-4.5
Portugal	14.6	-3%	10.4	-4%	4.2	-1%	19.2	-4%	13.8	-6%	5.4	3%	-4.6	-5.0	-3.4	-4.0	-1.2	-1.0
Romania	17.0	-3%	12.3	-4%	4.6	2%	21.5	1%	15.8	2%	5.7	-2%	-4.5	-3.8	-3.5	-2.6	-1.0	-1.2
Slovenia	10.5	6%	7.1	-4%	3.4	34%	9.7	3%	5.7	-5%	4.0	18%	0.8	0.5	1.4	1.3	-0.6	-0.8
Slovakia	19.0	-8%	15.1	-7%	3.9	-11%	19.5	-3%	15.4	-3%	4.1	-3%	-0.5	0.4	-0.3	0.3	-0.2	0.1
Finland	14.4	-14%	8.0	-14%	6.3	-13%	15.6	-4%	10.9	-2%	4.6	-8%	-1.2	0.4	-2.9	-1.8	1.7	2.3
Sweden	36.4	0%	18.9	-4%	17.5	3%	33.7	-5%	22.4	-4%	11.4	-6%	2.7	1.1	-3.5	-3.8	6.2	4.9

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.

The EU data reflect the political change in the EU composition so the United Kingdom (UK) is considered as an extra-EU partner country for the EU for the entire period, although the UK was part of the internal market during this period, meaning that data on trade with the UK were based on statistical concepts applicable to trade between the EU Member States. Consequently, while imports from any other extra-EU trade partner are grouped by country of origin, the UK data reflect country of consignment. In practice this means that the goods imported by the EU from the UK were physically transported from the UK, but part of these goods could have been of other origin than the UK. For this reason, data on trade with the UK are not fully comparable with data on trade with other extra-EU trade partners like China.

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.

Data collection for international trade in goods has in many countries been affected by the COVID-19 crisis. The data in this release are, for several Member States, based on fewer statistical observations than usual. For missing data, imputation and estimation methods were applied. Information on the compilation of international trade in goods statistics during the COVID-19 crisis can be found [here](#).

Revisions and timetable

This News Release is based on data available on 12 May 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

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

Eurostat [Statistics Explained article](#) on international trade in goods statistics

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Annex - Seasonally adjusted data

In March 2020 compared with February 2020, **euro area** seasonally adjusted exports decreased by 8.9%, which is the largest decline since January 2009. Imports decreased by 9.0%, the biggest drop with respect to the overall period (1999-2020 for the euro area). The seasonally adjusted balance was +€23.5 bn, a fall compared with February (+€25.6 bn).

Euro area trade - seasonally adjusted data

bn €

Flows	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Extra-EA exports	193.6	194.8	193.9	194.2	194.9	196.2	199.9	194.4	196.9	196.7	198.4	180.7
Extra-EA imports	178.0	177.6	176.4	177.3	175.9	177.3	176.2	175.8	174.4	178.1	172.8	157.3
Extra-EA trade balance	15.6	17.2	17.5	16.9	19.0	18.9	23.7	18.6	22.5	18.6	25.6	23.5
Intra-EA trade	164.4	165.9	163.7	163.2	162.4	163.1	164.4	163.4	163.2	165.0	164.1	141.2

Source dataset: [ext_st_ea19sitc](#)

In March 2020 compared with February 2020, **EU** seasonally adjusted exports decreased by 13.0%, while imports decreased by 10.4%. For both flows, it was the largest decline with respect to the overall period (2002-2020 for the EU). The seasonally adjusted balance was +€16.2 bn, a fall compared with February (+€23.3 bn).

EU trade - seasonally adjusted data

bn €

Flows	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Extra-EU exports	175.5	177.4	175.4	176.8	176.9	178.1	182.6	176.5	179.2	179.1	180.0	156.6
Extra-EU imports	162.6	161.8	160.3	162.6	159.9	161.2	161.4	159.8	158.9	162.2	156.7	140.5
Extra-EU trade balance	12.8	15.6	15.2	14.2	17.0	16.9	21.2	16.7	20.3	16.9	23.3	16.2
Intra-EU trade	280.3	282.9	279.8	280.4	280.3	281.0	283.2	280.3	278.6	283.8	282.7	259.2

Source dataset: [ext_st_eu27_2020sitc](#)

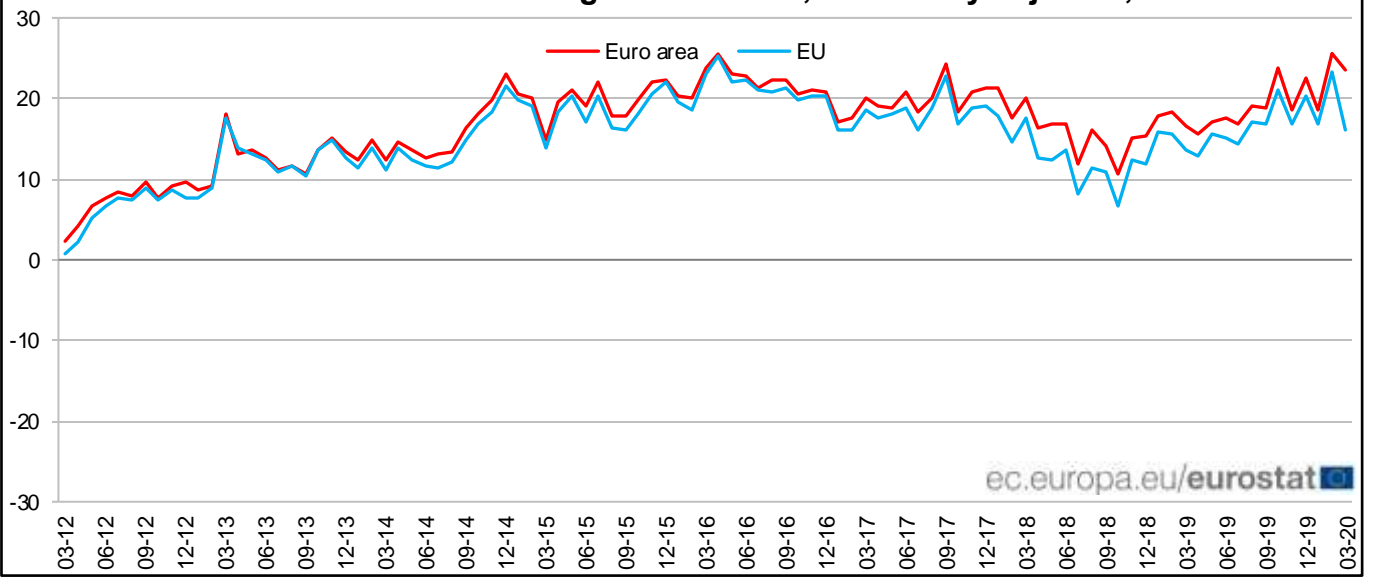
Contribution of EU Member States to extra-EU trade - seasonally adjusted data

bn €

	Total exports			Total imports			Trade balance	
	Feb 20	Mar 20	Growth	Feb 20	Mar 20	Growth	Feb 20	Mar 20
EU	180.0	156.6	-13.0%	156.7	140.5	-10.4%	23.3	16.2
Belgium	12.5	11.1	-11.1%	12.9	11.6	-10.6%	-0.5	-0.5
Bulgaria	0.9	0.8	-5.6%	1.1	1.0	-9.8%	-0.3	-0.2
Czechia	2.9	2.6	-10.5%	3.4	3.2	-6.2%	-0.5	-0.6
Denmark	4.3	3.4	-19.5%	2.5	1.8	-29.1%	1.8	1.7
Germany	53.6	41.8	-22.1%	32.2	30.1	-6.5%	21.4	11.7
Estonia	0.4	0.4	2.9%	0.3	0.3	10.7%	0.1	0.0
Ireland	7.3	9.3	28.6%	4.5	4.5	-1.5%	2.7	4.9
Greece	1.3	1.0	-23.8%	2.2	1.8	-18.1%	-0.8	-0.8
Spain	10.4	8.4	-19.0%	12.4	10.0	-19.4%	-2.0	-1.6
France	19.2	18.0	-6.5%	17.5	14.3	-18.5%	1.7	3.7
Croatia	0.4	0.4	-12.5%	0.5	0.4	-25.2%	-0.1	0.0
Italy	20.1	16.3	-19.2%	14.7	11.7	-20.6%	5.4	4.6
Cyprus	0.2	0.2	33.4%	0.5	0.3	-43.4%	-0.3	-0.1
Latvia	0.5	0.5	-4.3%	0.3	0.3	-0.4%	0.2	0.2
Lithuania	1.1	1.2	10.5%	0.8	0.8	6.1%	0.3	0.4
Luxembourg	0.2	0.2	-10.0%	0.2	0.1	-16.5%	0.0	0.0
Hungary	2.0	1.9	-9.3%	2.4	2.2	-8.0%	-0.3	-0.3
Malta	0.1	0.1	5.0%	0.1	0.2	51.7%	0.0	-0.1
Netherlands	19.1	17.3	-9.8%	26.4	25.4	-3.5%	-7.2	-8.2
Austria	4.2	3.8	-9.1%	2.8	3.3	14.9%	1.4	0.6
Poland	5.7	5.1	-9.1%	6.6	6.2	-7.0%	-1.0	-1.0
Portugal	1.5	1.4	-6.9%	1.9	1.6	-14.1%	-0.4	-0.3
Romania	1.5	1.6	2.6%	2.0	1.8	-10.1%	-0.5	-0.2
Slovenia	1.1	1.1	-1.8%	1.3	1.3	-4.2%	-0.2	-0.1
Slovakia	1.3	1.2	-11.6%	1.4	1.3	-6.5%	-0.1	-0.1
Finland	2.2	2.1	-5.2%	1.6	1.4	-15.9%	0.6	0.8
Sweden	5.9	5.5	-7.1%	4.0	3.7	-8.5%	1.9	1.8

Source dataset: [ext_st_27_2020_msbec](#)

International trade in goods balance, seasonally adjusted, € bn



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