

May 2020

Euro area international trade in goods surplus €9.4 bn

€7.1 bn surplus for EU

Euro area

In May 2020, the COVID-19 containment measures widely introduced by the Member States continued to have a significant impact on international trade in goods. The first estimates for international trade in goods show that the results for both the **euro area** and the **EU** are considerably lower than those recorded in May 2019. In this release, **Eurostat, the statistical office of the European Union**, is publishing a set of data and graphs which help to capture the most recent developments in international trade in goods.

The first estimate for **euro area** exports of goods to the rest of the world in May 2020 was €143.3 billion, a decrease of 29.5% compared with May 2019 (€203.4 bn). Imports from the rest of the world stood at €133.9 bn, a fall of 26.7% compared with May 2019 (€182.7 bn). As a result, the **euro area** recorded a €9.4 bn surplus in trade in goods with the rest of the world in May 2020, compared with +€20.7 bn in May 2019. **Intra-euro area** trade fell to €125.3 bn in May 2020, down by 27.9% compared with May 2019.



In January to May 2020, **euro area** exports of goods to the rest of the world fell to €845.8 bn (a decrease of 13.1% compared with January-May 2019), and imports fell to €779.7 bn (a decrease of 13.1% compared with January-May 2019). As a result the **euro area** recorded a surplus of €66.1 bn, compared with +€76.5 bn in January-May 2019. **Intra-euro area** trade fell to €719.1 bn in January-May 2020, down by 14.7% compared with January-May 2019.

Euro area trade - non seasonally adjusted data

bn €

Flows	May 19	May 20	Growth	Jan-May 19	Jan-May 20	Growth
Extra-EA exports	203.4	143.3	-29.5%	973.2	845.8	-13.1%
Extra-EA imports	182.7	133.9	-26.7%	896.8	779.7	-13.1%
Extra-EA trade balance	20.7	9.4		76.5	66.1	
Intra-EA trade	173.7	125.3	-27.9%	843.5	719.1	-14.7%

Source dataset: [ext_st_ea19sitc](#)

European Union

The first estimate for **extra-EU** exports of goods in May 2020 was €129.8 billion, down by 29.7% compared with May 2019 (€184.6 bn). Imports from the rest of the world stood at €122.6 bn, down by 26.2% compared with May 2019 (€166.1 bn). As a result, the **EU** recorded a €7.1 bn surplus in trade in goods with the rest of the world in May 2020, compared with +€18.6 bn in May 2019. **Intra-EU** trade fell to €195.7 bn in May 2020, -27.3% compared with May 2019.



In January to May 2020, **extra-EU** exports of goods fell to €767.7 bn (a decrease of 12.9% compared with January-May 2019), and imports fell to €712.9 bn (a decrease of 12.7% compared with January-May 2019). As a result, the **EU** recorded a surplus of €54.8 bn, compared with +€64.1 bn in January-May 2019. **Intra-EU** trade fell to €1 125.5 bn in January-May 2020, -13.8% compared with January-May 2019.

EU trade - non seasonally adjusted data

bn €

Flows	May 19	May 20	Growth	Jan-May 19	Jan-May 20	Growth
Extra-EU exports	184.6	129.8	-29.7%	880.9	767.7	-12.9%
Extra-EU imports	166.1	122.6	-26.2%	816.8	712.9	-12.7%
Extra-EU trade balance	18.6	7.1		64.1	54.8	
Intra-EU trade	269.1	195.7	-27.3%	1 306.2	1 125.5	-13.8%

Source dataset: [ext_st_eu27_2020sitc](#)

Main products - EU

bn €

	Extra-EU exports			Extra-EU imports			Trade balance	
	Jan-May 19	Jan-May 20	Growth	Jan-May 19	Jan-May 20	Growth	Jan-May 19	Jan-May 20
Total	880.9	767.7	-12.9%	816.8	712.9	-12.7%	64.1	54.8
Primary goods:	133.6	117.1	-12.4%	241.4	184.3	-23.7%	-107.8	-67.2
<i>Food & drink</i>	65.6	67.8	3.4%	50.0	48.1	-3.8%	15.6	19.7
<i>Raw materials</i>	24.1	21.5	-10.8%	34.8	33.4	-4.0%	-10.7	-11.9
<i>Energy</i>	43.9	27.9	-36.4%	156.6	102.9	-34.3%	-112.7	-75.0
Manufactured goods:	730.5	633.7	-13.3%	563.0	514.0	-8.7%	167.5	119.7
<i>Chemicals</i>	168.9	178.4	5.6%	100.0	101.9	1.9%	68.9	76.5
<i>Machinery & vehicles</i>	359.4	287.5	-20.0%	263.9	231.6	-12.2%	95.5	55.8
<i>Other manuf'd goods</i>	202.2	167.8	-17.0%	199.1	180.5	-9.3%	3.0	-12.6
Other	16.8	16.9	0.6%	12.4	14.6	17.7%	4.4	2.3

Source dataset: [ext_st_eu27_2020sitc](#)

Main trading partners - EU

bn €

	EU exports to			EU imports from			Trade balance	
	Jan-May 19	Jan-May 20	Growth	Jan-May 19	Jan-May 20	Growth	Jan-May 19	Jan-May 20
United States	158.4	145.0	-8.5%	98.0	89.9	-8.3%	60.4	55.1
China	81.2	75.6	-6.9%	145.7	148.2	1.7%	-64.5	-72.6
United Kingdom	138.1	107.4	-22.2%	82.9	68.9	-16.9%	55.2	38.5
Switzerland	61.7	58.0	-6.0%	45.2	46.2	2.2%	16.6	11.9
Russia	34.4	31.3	-9.0%	64.2	43.4	-32.4%	-29.8	-12.2
Turkey	27.6	26.2	-5.1%	29.9	24.1	-19.4%	-2.3	2.1
Japan	25.0	23.0	-8.0%	27.6	23.7	-14.1%	-2.6	-0.8
Norway	22.0	19.3	-12.3%	24.3	18.3	-24.7%	-2.4	1.0
South Korea	18.2	18.6	2.2%	19.8	18.7	-5.6%	-1.6	0.0
India	16.1	11.6	-28.0%	17.8	14.0	-21.3%	-1.7	-2.5

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-May 20	Growth / Jan-May 19	Jan-May 20	Growth / Jan-May 19	Jan-May 20	Growth / Jan-May 19	Jan-May 20	Growth / Jan-May 19	Jan-May 20	Growth / Jan-May 19	Jan-May 20	Growth / Jan-May 19	Jan-May 20	Jan-May 19	Jan-May 20	Jan-May 19	Jan-May 20	Jan-May 19
Belgium	150.4	-11%	97.0	-12%	53.4	-9%	143.2	-13%	85.2	-15%	58.0	-10%	7.2	4.2	11.8	10.5	-4.7	-6.3
Bulgaria	11.1	-8%	7.3	-8%	3.8	-8%	11.9	-13%	7.3	-13%	4.6	-12%	-0.8	-1.6	0.0	-0.5	-0.8	-1.1
Czechia	63.1	-15%	50.2	-16%	12.9	-13%	58.6	-12%	42.5	-15%	16.1	-4%	4.6	8.1	7.7	10.0	-3.2	-1.9
Denmark	39.0	-4%	19.8	-9%	19.2	2%	33.8	-7%	22.9	-4%	10.9	-12%	5.2	4.4	-3.1	-2.1	8.3	6.5
Germany	481.6	-14%	252.9	-15%	228.6	-13%	418.3	-10%	258.7	-12%	159.5	-7%	63.3	94.8	-5.8	3.1	69.1	91.7
Estonia	5.5	-10%	3.8	-10%	1.7	-10%	5.9	-12%	4.4	-13%	1.5	-11%	-0.4	-0.6	-0.7	-0.9	0.2	0.3
Ireland	65.8	3%	25.4	5%	40.4	3%	33.6	-7%	12.3	-9%	21.3	-6%	32.2	27.3	13.0	10.7	19.1	16.6
Greece	12.2	-13%	7.0	-3%	5.2	-24%	19.6	-17%	10.8	-9%	8.9	-24%	-7.5	-9.4	-3.8	-4.6	-3.7	-4.8
Spain	104.5	-18%	63.3	-17%	41.2	-18%	113.7	-19%	61.9	-18%	51.8	-20%	-9.1	-13.5	1.5	0.9	-10.6	-14.4
France	169.1	-22%	91.8	-19%	77.3	-25%	201.8	-19%	129.3	-18%	72.5	-20%	-32.7	-32.3	-37.5	-44.5	4.8	12.2
Croatia	5.6	-10%	3.8	-7%	1.8	-16%	9.3	-14%	7.2	-17%	2.0	-6%	-3.6	-4.6	-3.4	-4.5	-0.2	0.0
Italy	165.6	-16%	87.0	-15%	78.6	-17%	148.8	-18%	85.3	-16%	63.5	-19%	16.8	16.4	1.8	0.5	15.0	15.9
Cyprus	1.2	-15%	0.3	-54%	0.9	27%	3.0	-11%	1.7	-10%	1.2	-12%	-1.7	-1.9	-1.4	-1.2	-0.3	-0.7
Latvia	5.4	-5%	3.5	-5%	1.9	-4%	6.0	-13%	4.6	-9%	1.3	-25%	-0.6	-1.3	-1.2	-1.5	0.6	0.2
Lithuania	11.0	-9%	6.2	-7%	4.7	-10%	11.2	-15%	7.7	-11%	3.5	-23%	-0.3	-1.2	-1.5	-1.9	1.2	0.7
Luxembourg	4.9	-31%	4.0	-31%	1.0	-33%	7.1	-28%	6.2	-19%	0.9	-58%	-2.2	-2.7	-2.3	-1.9	0.0	-0.8
Hungary	40.3	-14%	31.5	-16%	8.8	-9%	39.4	-12%	28.0	-13%	11.4	-9%	1.0	2.2	3.5	5.1	-2.6	-2.8
Malta	0.9	-10%	0.5	-17%	0.4	-1%	2.0	-27%	1.1	-8%	0.9	-41%	-1.1	-1.8	-0.6	-0.6	-0.5	-1.1
Netherlands	239.2	-9%	156.7	-10%	82.4	-8%	212.6	-10%	86.9	-10%	125.8	-9%	26.5	26.9	69.9	76.6	-43.3	-49.7
Austria	60.8	-10%	42.3	-9%	18.5	-13%	62.3	-12%	47.6	-12%	14.8	-13%	-1.6	-3.0	-5.3	-7.2	3.7	4.3
Poland	89.6	-9%	65.6	-11%	24.0	-4%	87.5	-12%	58.1	-12%	29.4	-9%	2.0	0.0	7.5	7.4	-5.5	-7.5
Portugal	20.9	-18%	14.8	-19%	6.1	-17%	27.5	-19%	19.9	-21%	7.7	-14%	-6.6	-8.4	-5.0	-6.9	-1.6	-1.6
Romania	23.6	-19%	17.2	-20%	6.5	-16%	31.0	-14%	22.7	-14%	8.4	-14%	-7.4	-6.7	-5.5	-4.7	-1.9	-2.0
Slovenia	15.7	-7%	10.4	-17%	5.3	21%	14.4	-12%	8.5	-18%	5.9	-1%	1.3	0.6	1.9	2.2	-0.6	-1.6
Slovakia	27.3	-20%	21.9	-19%	5.4	-23%	28.2	-17%	22.2	-17%	6.0	-17%	-1.0	0.1	-0.3	0.3	-0.6	-0.2
Finland	23.0	-18%	12.7	-18%	10.3	-18%	24.3	-13%	17.2	-10%	7.1	-18%	-1.3	0.2	-4.6	-3.7	3.2	3.9
Sweden	55.9	-9%	28.7	-12%	27.3	-5%	52.4	-13%	34.7	-12%	17.7	-13%	3.5	1.6	-6.0	-6.9	9.6	8.5

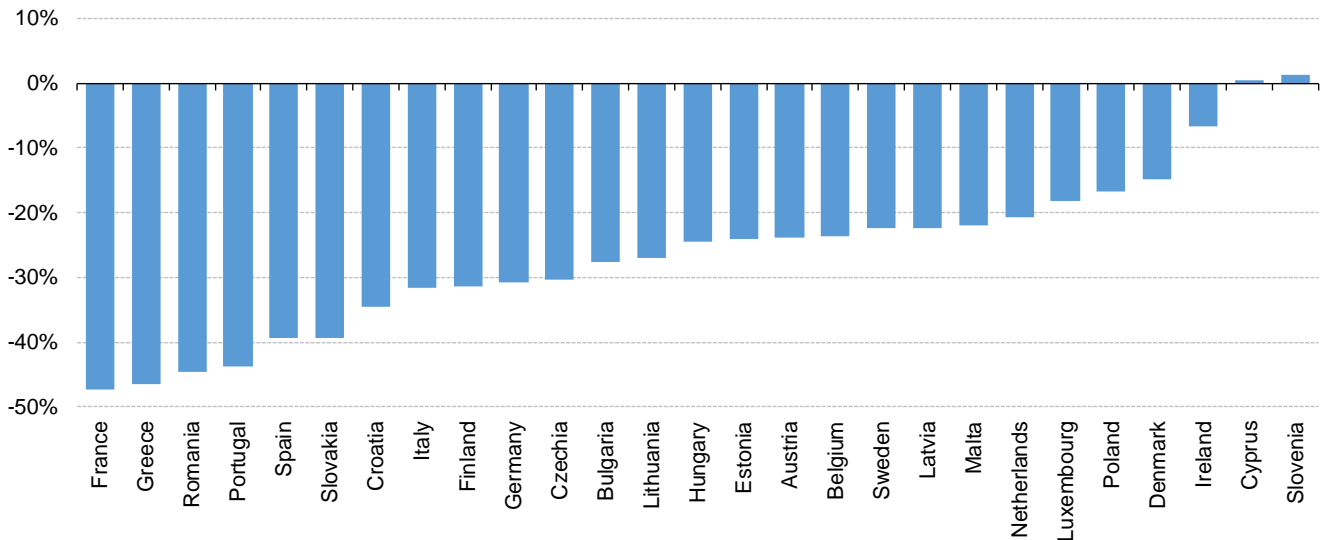
Source dataset: ext_st_27_2020msbec

Annual comparison by Member State

In **May 2020**, compared with May 2019, exports of goods decreased for all Member States, except **Cyprus** (+0.6%) and **Slovenia** (+1.4%). The largest decreases were registered in **France** (-47.4%), **Greece** (-46.5%), **Romania** (-44.6%) and **Portugal** (-43.8%).

Exports by Member State - May 2020

% change compared to May 2019

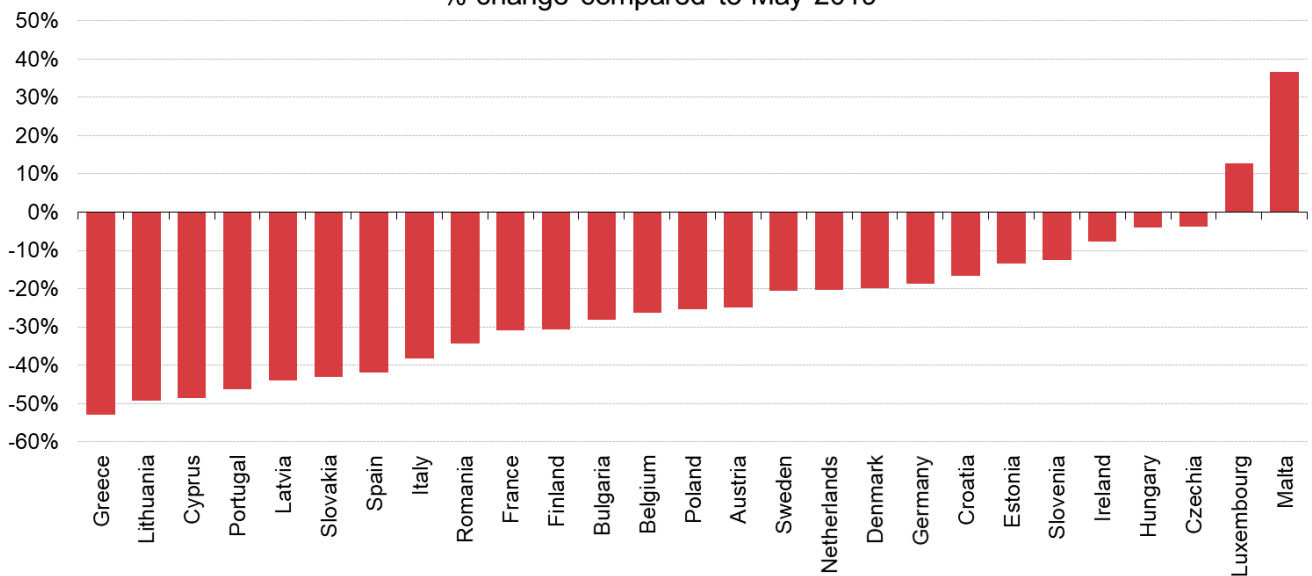


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With regard to imports, the picture is similar. In May 2020 compared to May 2019, all Member States recorded significant drops, with the exception of **Luxembourg** (+12.8 %) and **Malta** (+36.7%). The highest overall falls were observed in **Greece** (-53%), **Lithuania** (- 49.3%), and **Cyprus** (-48.6%).

Imports by Member State - May 2020

% change compared to May 2019



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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 July 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 May 2020, when Member States began easing the COVID-19 containment measures compared with April 2020, euro area seasonally adjusted exports increased by 7.9%, while imports increased by 3.2%. The seasonally adjusted balance was +€8.0 bn, an increase compared with April (+€1.6 bn).

Euro area trade - seasonally adjusted data

bn €

Flows	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20
Extra-EA exports	195.0	194.9	195.4	196.6	200.3	194.6	197.1	197.0	198.1	182.1	136.5	147.2
Extra-EA imports	177.6	178.3	176.3	177.5	176.1	175.6	173.7	177.5	172.4	156.0	134.9	139.2
Extra-EA trade balance	17.3	16.6	19.1	19.1	24.2	19.0	23.4	19.6	25.7	26.0	1.6	8.0
Intra-EA trade	163.8	163.2	162.3	163.1	164.3	163.2	162.9	164.9	163.9	144.0	111.2	126.1

Source dataset: [ext_st_ea19sitc](#)

The EU seasonally adjusted exports increased by 5.9% in May 2020 compared with April 2020, while imports increased by 0.5%. The seasonally adjusted balance was +€6.1 bn, an increase compared with April (-€0.7 bn).

EU trade - seasonally adjusted data

bn €

Flows	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20
Extra-EU exports	176.4	177.4	177.5	178.5	183.0	176.7	179.3	179.3	179.6	164.8	126.6	134.0
Extra-EU imports	161.5	163.5	160.5	161.5	161.5	159.7	158.3	161.5	156.5	141.7	127.3	127.9
Extra-EU trade balance	14.9	13.9	17.0	17.0	21.5	17.0	21.0	17.7	23.2	23.1	-0.7	6.1
Intra-EU trade	280.1	280.7	280.5	281.1	283.3	280.1	278.4	283.9	282.7	251.3	188.8	218.5

Source dataset: [ext_st_eu27_2020sitc](#)

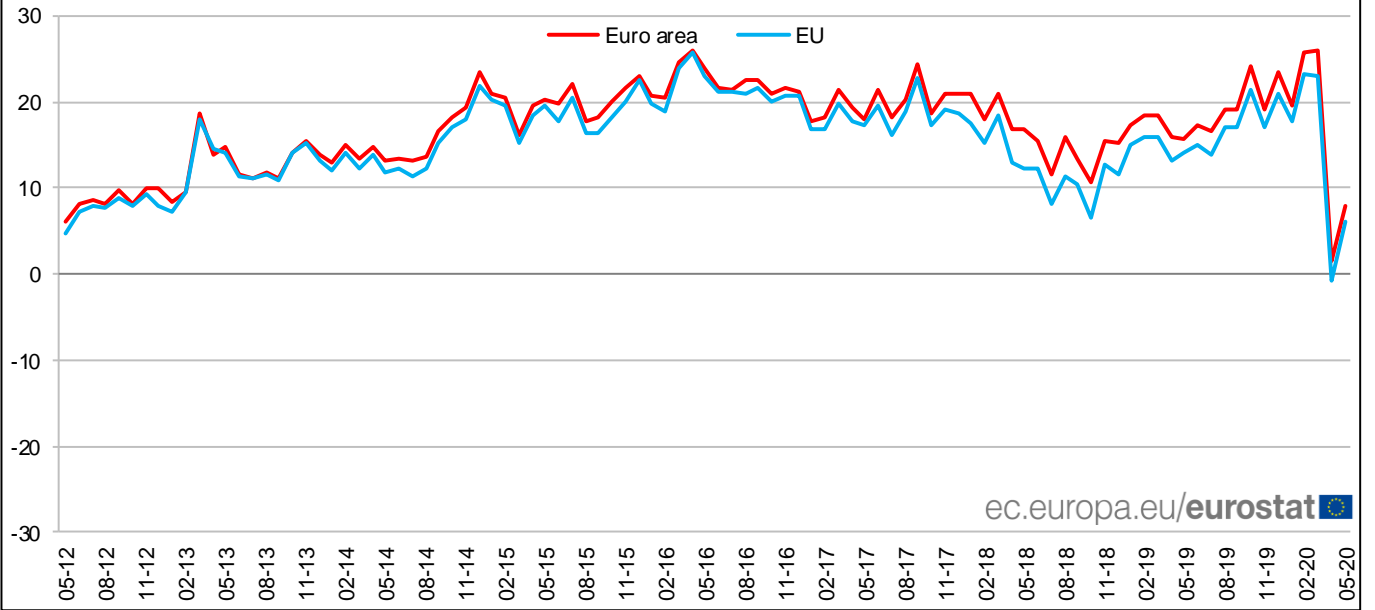
Contribution of EU Member States to extra-EU trade - seasonally adjusted data

bn €

	Total exports			Total imports			Trade balance	
	Apr 20	May 20	Growth	Apr 20	May 20	Growth	Apr 20	May 20
EU	126.6	134.0	5.9%	127.3	127.9	0.5%	-0.7	6.1
Belgium	8.8	8.9	1.4%	10.3	10.1	-2.1%	-1.5	-1.2
Bulgaria	0.7	0.7	-5.7%	0.8	0.8	3.1%	-0.1	-0.1
Czechia	2.1	2.3	10.5%	3.2	3.4	5.3%	-1.1	-1.1
Denmark	3.7	3.7	-0.6%	1.9	2.1	11.7%	1.9	1.6
Germany	37.7	39.2	3.9%	30.8	29.1	-5.5%	7.0	10.1
Estonia	0.4	0.3	-11.5%	0.3	0.3	8.9%	0.1	0.0
Ireland	6.9	8.0	15.8%	3.7	4.2	13.9%	3.2	3.8
Greece	0.9	0.8	-12.7%	1.5	1.4	-10.1%	-0.6	-0.6
Spain	6.3	6.7	5.7%	8.6	8.6	0.3%	-2.3	-1.9
France	11.6	12.2	5.3%	10.9	13.1	19.5%	0.7	-0.8
Croatia	0.3	0.3	-1.7%	0.4	0.4	10.4%	0.0	-0.1
Italy	10.6	14.0	32.4%	10.6	10.5	-0.5%	0.0	3.5
Cyprus	0.2	0.2	12.3%	0.1	0.2	10.3%	0.0	0.0
Latvia	0.4	0.4	0.2%	0.3	0.3	-3.2%	0.1	0.1
Lithuania	0.9	0.8	-7.6%	0.6	0.6	-1.6%	0.3	0.3
Luxembourg	0.2	0.2	12.7%	0.2	0.2	1.9%	0.0	0.0
Hungary	1.6	1.6	2.3%	2.2	2.4	12.1%	-0.5	-0.8
Malta	0.1	0.1	-21.1%	0.1	0.2	81.9%	0.0	-0.1
Netherlands	15.2	15.0	-1.4%	23.6	23.3	-1.2%	-8.3	-8.3
Austria	3.2	3.5	8.6%	2.9	2.7	-8.1%	0.3	0.8
Poland	3.9	4.3	10.0%	5.2	5.2	0.2%	-1.3	-0.9
Portugal	1.0	1.0	-3.4%	1.2	1.0	-12.8%	-0.2	-0.1
Romania	0.9	0.9	1.7%	1.4	1.4	0.5%	-0.5	-0.5
Slovenia	1.0	1.0	3.5%	0.9	1.0	6.5%	0.0	0.0
Slovakia	0.7	0.9	16.9%	1.0	0.9	-13.7%	-0.3	0.0
Finland	2.1	1.9	-8.3%	1.3	1.3	3.3%	0.9	0.6
Sweden	5.0	5.0	-1.4%	3.3	3.3	-1.7%	1.7	1.7

Source dataset: [ext_st_27_2020_msbec](#)

International trade in goods balance, seasonally adjusted, € bn



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