

July 2020

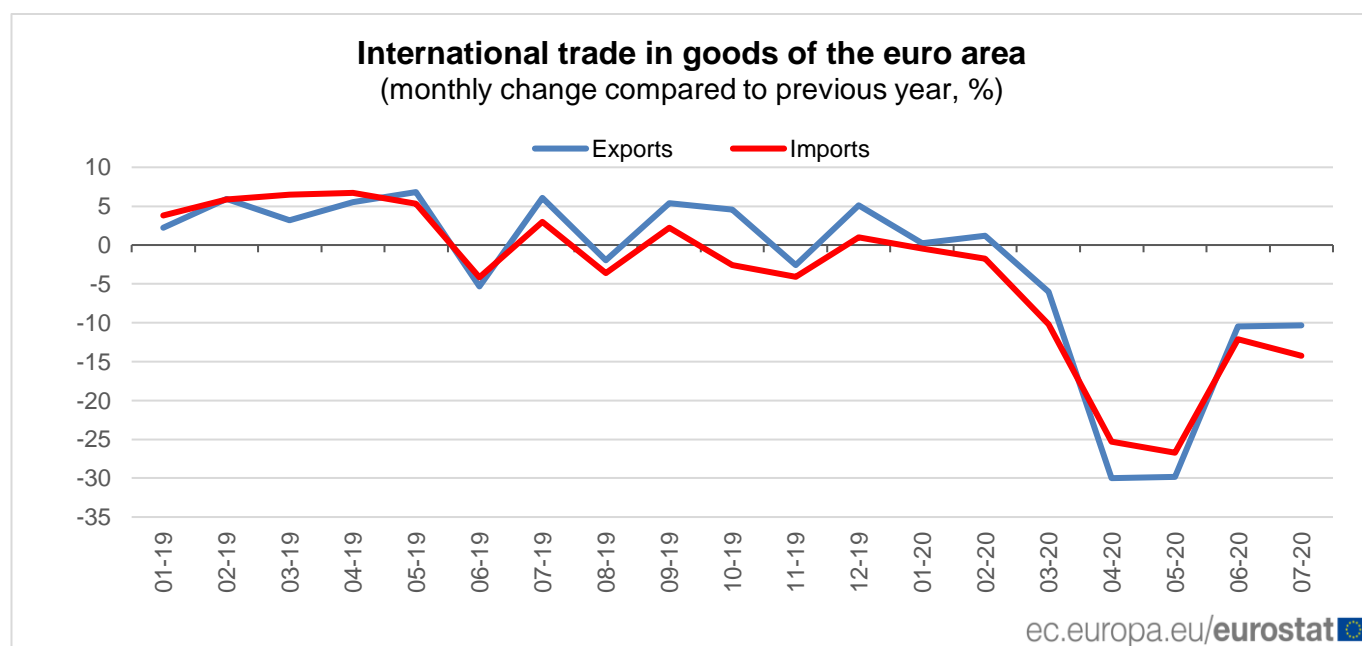
# Euro area international trade in goods surplus

## €27.9 bn

### €25.8 bn surplus for EU

#### Euro area

In July 2020, the COVID-19 containment measures widely introduced by the Member States continued to have a noticeable impact on international trade in goods. The first estimate for **euro area** (EA19) exports of goods to the rest of the world was €185.2 billion, a decrease of 10.4% compared with July 2019 (€206.7 bn). Imports from the rest of the world stood at €157.3 bn, a fall of 14.3% compared with July 2019 (€183.5 bn). As a result, the **euro area** recorded a €27.9 bn surplus in trade in goods with the rest of the world in July 2020, compared with +€23.2 bn in July 2019. **Intra-euro area** trade fell to €153.7 bn in July 2020, down by 8.6% compared with July 2019.



In January to July 2020, **euro area** exports of goods to the rest of the world fell to €1 199.6 bn (a decrease of 12.4% compared with January-July 2019), and imports fell to €1 086.6 bn (a decrease of 13.1% compared with January-July 2019). As a result the **euro area** recorded a surplus of €113.0 bn, compared with +€119.3 bn in January-July 2019. **Intra-euro area** trade fell to €1 021.8 bn in January-July 2020, down by 13.0% compared with January-July 2019.

#### EA trade - non seasonally adjusted data

bn €

Flows	Jul 19	Jul 20	Growth	Jan-Jul 19	Jan-Jul 20	Growth
Extra-EA exports	206.7	185.2	-10.4%	1 369.2	1 199.6	-12.4%
Extra-EA imports	183.5	157.3	-14.3%	1 249.9	1 086.6	-13.1%
Extra-EA trade balance	23.2	27.9		119.3	113.0	
Intra-EA trade	168.1	153.7	-8.6%	1 174.0	1 021.8	-13.0%

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

## European Union

The first estimate for **extra-EU** exports of goods in July 2020 was €168.5 billion, down by 11.3% compared with July 2019 (€189.9 bn). Imports from the rest of the world stood at €142.6 bn, down by 16.0% compared with July 2019 (€169.7 bn). As a result, the **EU** recorded a €25.8 bn surplus in trade in goods with the rest of the world in July 2020, compared with +€20.2 bn in July 2019. **Intra-EU** trade fell to €239.2 bn in July 2020, -7.4% compared with July 2019.



In January to July 2020, **extra-EU** exports of goods fell to €1 089.7 bn (a decrease of 12.2% compared with January-July 2019), and imports fell to €990.0 bn (a decrease of 13.1% compared with January-July 2019). As a result, the **EU** recorded a surplus of €99.7 bn, compared with +€101.8 bn in January-July 2019. **Intra-EU** trade fell to €1 599.5 bn in January-July 2020, -11.9% compared with January-July 2019

### EU trade - non seasonally adjusted data

bn €

Flows	Jul 19	Jul 20	Growth	Jan-Jul 19	Jan-Jul 20	Growth
<b>Extra-EU exports</b>	189.9	168.5	-11.3%	1 241.1	1 089.7	-12.2%
<b>Extra-EU imports</b>	169.7	142.6	-16.0%	1 139.3	990.0	-13.1%
<b>Extra-EU trade balance</b>	20.2	25.8		101.8	99.7	
<b>Intra-EU trade</b>	258.3	239.2	-7.4%	1 816.3	1 599.5	-11.9%

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

### Main products - EU

bn €

	Extra-EU exports			Extra-EU imports			Trade balance	
	Jan-Jul 19	Jan-Jul 20	Growth	Jan-Jul 19	Jan-Jul 20	Growth	Jan-Jul 19	Jan-Jul 20
<b>Total</b>	<b>1 241.1</b>	<b>1 089.7</b>	<b>-12.2%</b>	<b>1 139.3</b>	<b>990.0</b>	<b>-13.1%</b>	<b>101.8</b>	<b>99.7</b>
<b>Primary goods:</b>	<b>185.8</b>	<b>162.2</b>	<b>-12.7%</b>	<b>333.5</b>	<b>247.8</b>	<b>-25.7%</b>	<b>-147.7</b>	<b>-85.6</b>
<i>Food &amp; drink</i>	91.7	94.5	3.1%	68.8	66.6	-3.2%	22.8	27.8
<i>Raw materials</i>	33.1	30.0	-9.4%	48.2	46.0	-4.6%	-15.1	-16.0
<i>Energy</i>	61.0	37.8	-38.0%	216.5	135.1	-37.6%	-155.4	-97.4
<b>Manufactured goods:</b>	<b>1 030.4</b>	<b>902.7</b>	<b>-12.4%</b>	<b>788.5</b>	<b>722.4</b>	<b>-8.4%</b>	<b>241.9</b>	<b>180.3</b>
<i>Chemicals</i>	237.9	247.0	3.8%	140.9	141.0	0.1%	97.0	106.0
<i>Machinery &amp; vehicles</i>	506.9	415.4	-18.1%	367.2	325.7	-11.3%	139.7	89.8
<i>Other manuf'd goods</i>	285.5	240.3	-15.8%	280.4	255.8	-8.8%	5.1	-15.4
<b>Other</b>	<b>24.9</b>	<b>24.8</b>	<b>-0.4%</b>	<b>17.3</b>	<b>19.8</b>	<b>14.5%</b>	<b>7.6</b>	<b>5.0</b>

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

In the first seven months of 2020, China overtook US as main partner for the **EU**. This result was due to an increase of imports (+4.9%) combined with a slight drop of exports (-1.8%), while trade with the US recorded a significant drop in both imports (-11.7%) and exports (-9.9%).

### Main trading partners - EU

bn €

	EU exports to			EU imports from			Trade balance	
	Jan-Jul 19	Jan-Jul 20	Growth	Jan-Jul 19	Jan-Jul 20	Growth	Jan-Jul 19	Jan-Jul 20
<b>China</b>	114.0	112.0	-1.8%	206.5	216.7	4.9%	-92.5	-104.8
<b>United States</b>	225.4	203.1	-9.9%	136.3	120.4	-11.7%	89.1	82.7
<b>United Kingdom</b>	189.3	150.5	-20.5%	113.5	94.8	-16.5%	75.8	55.7
<b>Switzerland</b>	86.2	83.0	-3.7%	64.4	65.0	0.9%	21.8	18.1
<b>Russia</b>	49.0	44.6	-9.0%	87.3	57.1	-34.6%	-38.3	-12.4
<b>Turkey</b>	39.3	37.8	-3.8%	41.4	34.7	-16.2%	-2.1	3.1
<b>Japan</b>	35.7	32.1	-10.1%	37.7	32.3	-14.3%	-2.0	-0.2
<b>Norway</b>	30.2	27.4	-9.3%	32.6	24.7	-24.2%	-2.4	2.7
<b>South Korea</b>	25.8	26.7	3.5%	27.8	25.3	-9.0%	-2.0	1.3
<b>India</b>	22.4	17.0	-24.1%	24.2	19.1	-21.1%	-1.8	-2.1

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-Jul 20	Growth/Jan-Jul 19	Jan-Jul 20	Growth/Jan-Jul 19	Jan-Jul 20	Growth/Jan-Jul 19	Jan-Jul 20	Growth/Jan-Jul 19	Jan-Jul 20	Growth/Jan-Jul 19	Jan-Jul 20	Growth/Jan-Jul 19	Jan-Jul 20	Jan-Jul 19	Jan-Jul 20	Jan-Jul 19	Jan-Jul 20	Jan-Jul 19
Belgium	210.0	-11%	135.8	-12%	74.2	-9%	196.9	-13%	118.1	-14%	78.8	-13%	13.2	8.5	17.7	17.0	-4.5	-8.6
Bulgaria	15.9	-7%	10.5	-7%	5.4	-9%	17.0	-12%	10.4	-13%	6.5	-12%	-1.1	-2.2	0.0	-0.7	-1.1	-1.4
Czechia	90.9	-12%	72.2	-12%	18.7	-11%	82.6	-11%	60.1	-13%	22.5	-4%	8.4	10.8	12.1	13.4	-3.8	-2.6
Denmark	54.8	-4%	28.0	-8%	26.8	1%	47.8	-5%	32.5	-2%	15.3	-11%	7.0	6.6	-4.5	-2.8	11.5	9.4
Germany	680.0	-13%	356.3	-14%	323.7	-12%	582.0	-10%	363.5	-11%	218.5	-8%	98.0	133.3	-7.2	2.2	105.2	131.2
Estonia	7.8	-8%	5.3	-9%	2.5	-4%	8.4	-11%	6.3	-12%	2.1	-8%	-0.6	-0.9	-1.0	-1.3	0.4	0.3
Ireland	92.1	4%	36.9	8%	55.2	1%	49.4	-3%	18.5	-2%	30.9	-4%	42.7	37.7	18.4	15.2	24.3	22.5
Greece	17.7	-12%	10.3	-2%	7.4	-23%	28.1	-15%	15.7	-6%	12.4	-24%	-10.4	-12.9	-5.5	-6.2	-5.0	-6.7
Spain	151.8	-15%	92.9	-14%	58.9	-17%	160.8	-18%	89.3	-16%	71.5	-20%	-9.1	-17.8	3.6	0.6	-12.7	-18.4
France	240.8	-21%	130.2	-18%	110.6	-24%	290.7	-17%	188.7	-15%	102.0	-19%	-49.9	-44.1	-58.5	-63.2	8.6	19.2
Croatia	8.3	-9%	5.6	-7%	2.7	-14%	13.3	-12%	10.3	-14%	3.0	-6%	-5.0	-6.1	-4.8	-6.0	-0.3	-0.1
Italy	243.6	-14%	127.1	-13%	116.5	-15%	210.9	-17%	120.8	-15%	90.1	-19%	32.7	29.7	6.3	3.3	26.4	26.4
Cyprus	1.7	-11%	0.5	-42%	1.2	18%	4.3	-11%	2.5	-11%	1.7	-12%	-2.6	-2.9	-2.0	-1.9	-0.5	-1.0
Latvia	7.6	-4%	4.9	-4%	2.7	-5%	8.7	-11%	6.7	-8%	2.0	-20%	-1.1	-1.9	-1.8	-2.2	0.7	0.4
Lithuania	15.5	-8%	8.8	-7%	6.7	-9%	16.1	-14%	11.1	-9%	5.0	-22%	-0.6	-1.7	-2.3	-2.8	1.7	1.0
Luxembourg	6.9	-26%	5.6	-26%	1.3	-28%	10.2	-23%	9.0	-16%	1.2	-52%	-3.3	-3.7	-3.4	-3.1	0.1	-0.7
Hungary	57.7	-12%	45.2	-12%	12.5	-9%	56.1	-11%	39.6	-13%	16.4	-7%	1.6	2.4	5.6	6.2	-4.0	-3.9
Malta	1.3	-14%	0.7	-21%	0.6	-3%	2.9	-27%	1.6	-12%	1.3	-39%	-1.6	-2.4	-0.9	-0.9	-0.7	-1.5
Netherlands	335.5	-8%	219.6	-9%	115.9	-7%	297.6	-9%	122.8	-9%	174.8	-10%	37.9	36.9	96.8	105.8	-58.9	-68.9
Austria	84.7	-10%	58.2	-10%	26.4	-11%	85.9	-13%	65.5	-12%	20.4	-15%	-1.2	-4.1	-7.2	-9.8	6.0	5.6
Poland	129.0	-6%	94.6	-7%	34.5	-2%	123.3	-10%	82.4	-10%	40.9	-10%	5.7	0.0	12.1	10.2	-6.4	-10.1
Portugal	30.2	-16%	21.6	-15%	8.6	-17%	38.4	-20%	28.1	-20%	10.2	-19%	-8.2	-12.2	-6.6	-9.8	-1.7	-2.4
Romania	33.9	-16%	24.9	-16%	9.0	-16%	44.1	-12%	32.3	-12%	11.8	-14%	-10.1	-9.7	-7.3	-6.7	-2.8	-3.0
Slovenia	22.6	-5%	15.1	-14%	7.5	18%	20.6	-10%	12.2	-16%	8.4	-1%	2.0	0.8	2.9	3.0	-0.9	-2.2
Slovakia	39.6	-15%	31.6	-15%	8.0	-15%	39.7	-15%	31.8	-14%	7.9	-17%	-0.1	-0.2	-0.2	0.0	0.0	-0.2
Finland	32.0	-17%	17.5	-17%	14.5	-17%	33.8	-12%	24.0	-10%	9.9	-18%	-1.9	-0.2	-6.5	-5.6	4.6	5.5
Sweden	77.4	-9%	39.7	-11%	37.6	-6%	73.1	-11%	48.7	-10%	24.4	-14%	4.2	2.4	-9.0	-9.4	13.2	11.8

Source dataset: ext\_st\_27\_2020sbec

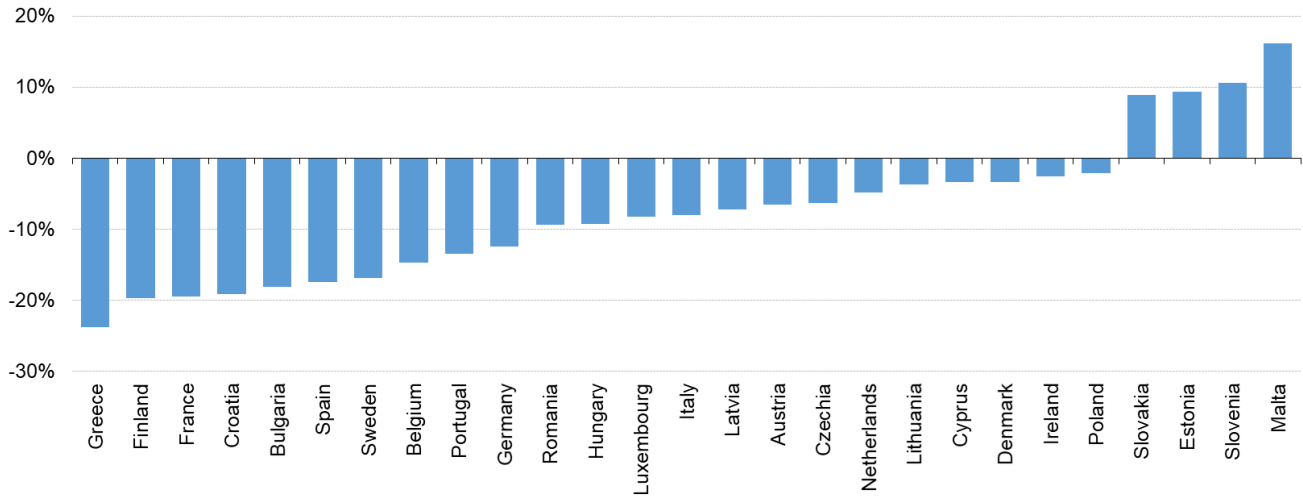
## Annual comparison by Member State

The impact of Covid outbreak continues to be visible in the annual comparison.

In July 2020, compared with July 2019, exports of goods decreased for all Member States, except **Malta** (+16.1%), **Slovenia** (+10.6%), **Estonia** (+9.4%) and **Slovakia** (+8.8%). The largest decreases were registered in **Greece** (-23.8%), **Finland** (-19.6%), **France** (-19.5%) and **Croatia** (-19.2%).

### Extra-EU exports by Member State - July 2020

% change compared to July 2019

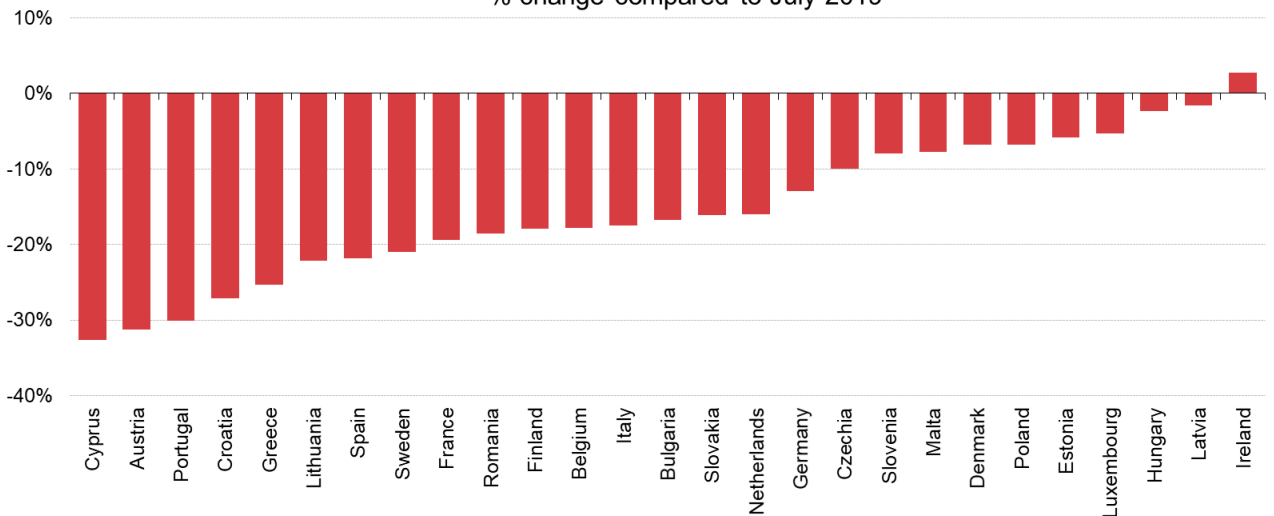


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With regard to imports, in July 2020 compared to July 2019, all Member States recorded significant drops, except **Ireland** (+2.7%). The highest overall falls were observed in **Cyprus** (-32.7%), **Austria** (-31.3%) and **Portugal** (-30.1%).

### Extra-EU imports by Member State - July 2020

% change compared to July 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 10 September 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

Eurostat €-indicators [release calendar](#)

European Statistics [Code of Practice](#)

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## Annex - Seasonally adjusted data

Seasonally adjusted figures show a continued recovery for both **euro area** and **EU**, with a positive increase, in July 2020, for the third month in row. As a result, the balance of both **euro area** and the **EU**, in July 2020, was similar to pre-pandemic levels.

In July 2020 compared with June 2020, **euro area** seasonally adjusted exports increased by 6.5% and imports increased by 4.2%. The seasonally adjusted balance stood at +€20.3 bn, an increase with respect to June 2020 (+€16.0 bn).

### EA trade - seasonally adjusted data

bn €

Flows	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20
Extra-EA exports	195.7	196.2	200.6	195.0	197.4	196.8	199.2	182.0	135.7	147.6	163.6	174.2
Extra-EA imports	176.3	177.4	176.1	175.9	174.0	177.9	173.0	156.0	135.1	139.3	147.6	153.9
Extra-EA trade balance	19.4	18.8	24.4	19.0	23.4	18.9	26.2	25.9	0.6	8.3	16.0	20.3
Intra-EA trade	162.0	162.9	164.3	163.4	163.2	165.5	164.6	144.3	111.3	125.9	141.6	149.0

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

In July 2020 compared with June 2020, **EU** seasonally adjusted exports increased by 5.7%, while imports increased by 3.6%. The seasonally adjusted balance continued to increase and stood at +€18.7 bn, an increase with respect to June 2020 (+€15.0% bn).

### EU trade - seasonally adjusted data

bn €

Flows	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20
Extra-EU exports	177.8	177.9	183.2	177.0	179.4	179.0	180.6	164.5	125.9	134.8	148.5	157.0
Extra-EU imports	160.3	161.3	161.4	159.8	158.3	161.6	156.6	142.0	127.7	128.5	133.5	138.3
Extra-EU trade balance	17.5	16.7	21.8	17.1	21.1	17.4	24.0	22.5	-1.8	6.3	15.0	18.7
Intra-EU trade	253.4	254.3	255.5	255.8	254.1	259.5	258.9	228.2	173.3	197.8	222.9	231.9

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

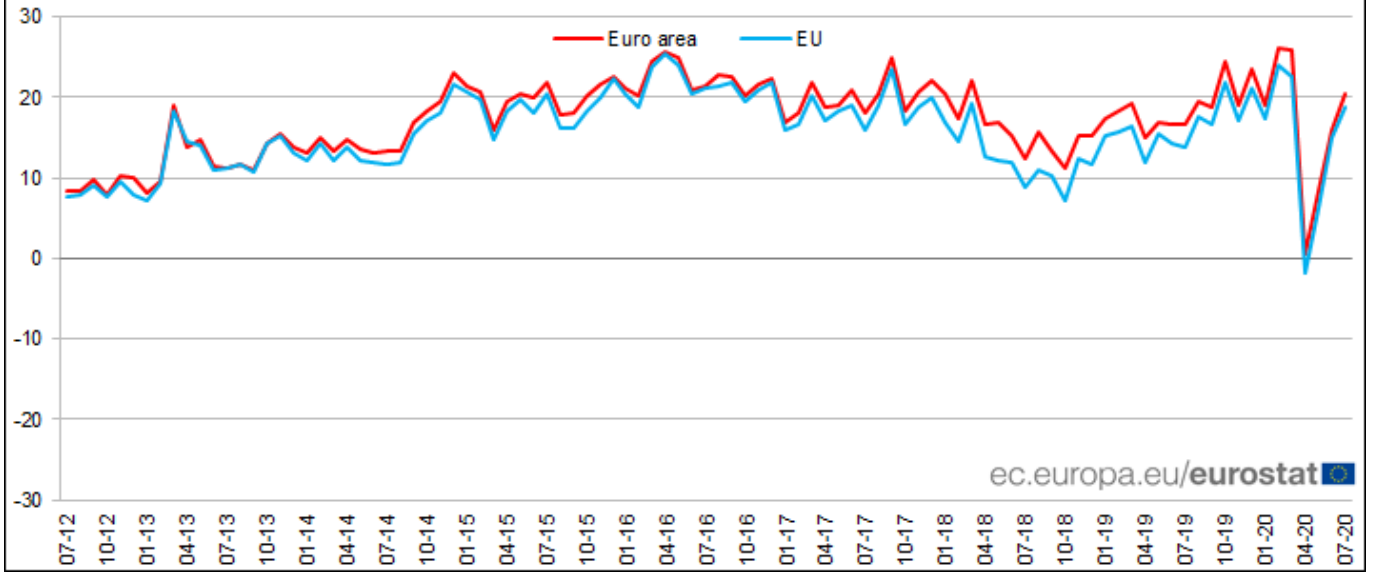
### Contribution of EU Member States to extra-EU trade - seasonally adjusted data

bn €

	Total exports			Total imports			Trade balance	
	Jun 20	Jul 20	Growth	Jun 20	Jul 20	Growth	Jun 20	Jul 20
<b>EU</b>	<b>148.5</b>	<b>157.0</b>	<b>5.7%</b>	<b>133.5</b>	<b>138.3</b>	<b>3.6%</b>	<b>15.0</b>	<b>18.7</b>
Belgium	9.9	10.1	1.8%	9.9	10.3	4.5%	0.1	-0.2
Bulgaria	0.7	0.7	3.5%	0.9	0.9	0.6%	-0.2	-0.2
Czechia	2.7	2.9	7.0%	3.2	3.2	-0.8%	-0.5	-0.3
Denmark	3.6	3.7	1.3%	2.2	2.2	2.3%	1.5	1.5
Germany	44.8	46.3	3.4%	29.0	29.8	2.5%	15.7	16.5
Estonia	0.4	0.4	7.8%	0.3	0.3	15.9%	0.1	0.1
Ireland	6.9	7.8	12.6%	4.1	5.2	27.5%	2.9	2.6
Greece	1.0	1.1	11.8%	1.5	1.8	17.6%	-0.5	-0.7
Spain	7.9	8.2	3.7%	9.1	9.7	6.7%	-1.2	-1.5
France	14.5	16.5	14.4%	14.0	14.6	4.6%	0.5	1.9
Croatia	0.4	0.4	-4.6%	0.5	0.4	-15.0%	0.0	0.0
Italy	16.1	17.3	7.8%	12.1	12.9	6.6%	4.0	4.5
Cyprus	0.0	0.2	288.0%	0.3	0.2	-36.0%	-0.2	0.0
Latvia	0.4	0.4	0.5%	0.3	0.3	5.9%	0.1	0.1
Lithuania	1.0	1.0	4.3%	0.6	0.7	20.3%	0.3	0.3
Luxembourg	0.2	0.2	3.3%	0.2	0.2	9.7%	0.0	0.0
Hungary	1.7	1.8	5.6%	2.5	2.4	-2.3%	-0.8	-0.6
Malta	0.1	0.1	32.7%	0.1	0.2	14.7%	-0.1	-0.1
Netherlands	15.9	16.9	6.4%	25.0	24.1	-3.6%	-9.1	-7.2
Austria	3.7	3.9	4.5%	2.9	2.6	-10.0%	0.8	1.3
Poland	5.0	5.1	1.8%	5.3	6.2	18.5%	-0.2	-1.1
Portugal	1.1	1.2	9.5%	1.1	1.3	16.5%	0.0	0.0
Romania	1.1	1.3	12.5%	1.6	1.6	-0.8%	-0.5	-0.3
Slovenia	1.0	1.0	2.9%	1.2	1.2	1.1%	-0.2	-0.2
Slovakia	1.3	1.4	4.6%	1.1	1.1	6.4%	0.3	0.3
Finland	2.0	2.0	-0.9%	1.3	1.4	7.9%	0.7	0.5
Sweden	5.0	5.0	-0.2%	3.3	3.3	0.3%	1.7	1.7

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

International trade in goods balance, seasonally adjusted, € bn



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