

153/2020 - 16 October 2020

August 2020

Euro area international trade in goods surplus €14.7 bn

€11.3 bn surplus for EU

Euro area

In August 2020, COVID-19 continued to have a significant impact on international trade in goods. The first estimate for **euro area** exports of goods to the rest of the world in August 2020 was €156.3 billion, a decrease of 12.2% compared with August 2019. Imports from the rest of the world stood at €141.6 bn, a fall of 13.5% compared with August 2019. As a result, the **euro area** recorded a €14.7 bn surplus in trade in goods with the rest of the world in August 2020, compared with +€14.4 bn in August 2019. **Intra-euro area** trade fell to €129.2 bn in August 2020, down by 4.6% compared with August 2019.



In January to August 2020, **euro area** exports of goods to the rest of the world fell to €1 355.6 bn (a decrease of 12.4% compared with January-August 2019), and imports fell to €1 228.7 bn (a decrease of 13.1% compared with January-August 2019). As a result the **euro area** recorded a surplus of €127.0 bn, compared with +€133.7 bn in January-August 2019. **Intra-euro area** trade fell to €1 150.4 bn in January-August 2020, down by 12.3% compared with January-August 2019.

EA trade - non seasonally adjusted data

bn €

Flows	Aug 19	Aug 20	Growth	Jan-Aug 19	Jan-Aug 20	Growth
Extra-EA exports	178.1	156.3	-12.2%	1 547.5	1 355.6	-12.4%
Extra-EA imports	163.7	141.6	-13.5%	1 413.7	1 228.7	-13.1%
Extra-EA trade balance	14.4	14.7		133.7	127.0	
Intra-EA trade	135.5	129.2	-4.6%	1 311.0	1 150.4	-12.3%

Source dataset: [ext_st_ea19sittc](#)

European Union

The first estimate for **extra-EU** exports of goods in August 2020 was €139.7 billion, down by 14.0% compared with August 2019. Imports from the rest of the world stood at €128.3 bn, down by 15.6% compared with the same month in the previous year. As a result, the **EU** recorded a €11.3 bn surplus in trade in goods with the rest of the world in August 2020, compared with +€10.6 bn in August 2019. **Intra-EU** trade fell to €208.8 bn in August 2020, -4.2% compared with August 2019.



In January to August 2020, **extra-EU** exports of goods fell to €1 229.9 bn (a decrease of 12.4% compared with January-August 2019), and imports fell to €1 118.8 bn (a decrease of 13.4% compared with January-August 2019). As a result, the **EU** recorded a surplus of €111.1 bn, compared with +€112.3 bn in January-August 2019. **Intra-EU** trade fell to €1 808.5 bn in January-August 2020, -11.2% compared with January-August 2019.

EU trade - non seasonally adjusted data

bn €

Flows	Aug 19	Aug 20	Growth	Jan-Aug 19	Jan-Aug 20	Growth
Extra-EU exports	162.5	139.7	-14.0%	1 403.7	1 229.9	-12.4%
Extra-EU imports	152.0	128.3	-15.6%	1 291.3	1 118.8	-13.4%
Extra-EU trade balance	10.6	11.3		112.3	111.1	
Intra-EU trade	217.9	208.8	-4.2%	2 035.9	1 808.5	-11.2%

Source dataset: [ext_st_eu27_2020sitc](#)

The degree to which the year-on-year development of exports and imports was affected depended however on the type of products. Food & Drink and chemicals were the only product groups with levels close to those observed in 2019. By contrast, machinery & vehicles, other manufactured products and in particular energy all recorded large drops.

Main products - EU

bn €

	Extra-EU exports			Extra-EU imports			Trade balance	
	Jan-Aug 19	Jan-Aug 20	Growth	Jan-Aug 19	Jan-Aug 20	Growth	Jan-Aug 19	Jan-Aug 20
Total	1 403.7	1 229.9	-12.4%	1 291.3	1 118.8	-13.4%	112.3	111.1
Primary goods:	211.2	183.2	-13.3%	378.6	278.6	-26.4%	-167.4	-95.4
<i>Food & drink</i>	104.7	106.8	2.0%	77.9	75.1	-3.6%	26.7	31.7
<i>Raw materials</i>	37.0	33.9	-8.4%	54.5	51.6	-5.3%	-17.5	-17.7
<i>Energy</i>	69.5	42.5	-38.8%	246.1	151.9	-38.3%	-176.6	-109.5
Manufactured goods:	1 163.4	1 018.3	-12.5%	892.9	817.3	-8.5%	270.5	200.9
<i>Chemicals</i>	270.6	275.7	1.9%	158.7	156.8	-1.2%	111.8	118.9
<i>Machinery & vehicles</i>	570.0	469.9	-17.6%	415.1	369.4	-11.0%	154.9	100.5
<i>Other manuf'd goods</i>	322.8	272.6	-15.6%	319.0	291.1	-8.7%	3.8	-18.4
Other	29.1	28.4	-2.4%	19.9	22.9	15.1%	9.3	5.5

Source dataset: [ext_st_eu27_2020sitc](#)

In the first eight months of 2020, China was the main partner for the **EU**. This result was due to an increase of imports (+4.4%) combined with a slight drop of exports (-1.1%), while trade with the US recorded a significant drop in both imports (-11.9%) and exports (-10.7%).

Main trading partners - EU

bn €

	EU exports to			EU imports from			Trade balance	
	Jan-Aug 19	Jan-Aug 20	Growth	Jan-Aug 19	Jan-Aug 20	Growth	Jan-Aug 19	Jan-Aug 20
China	128.8	127.4	-1.1%	236.9	247.3	4.4%	-108.1	-119.9
United States	255.7	228.3	-10.7%	153.8	135.5	-11.9%	101.9	92.7
United Kingdom	213.5	172.1	-19.4%	127.7	107.2	-16.1%	85.8	64.8
Switzerland	96.9	92.9	-4.1%	72.1	72.1	0.0%	24.8	20.8
Russia	56.6	50.6	-10.6%	99.1	63.7	-35.7%	-42.5	-13.1
Turkey	44.3	42.7	-3.6%	46.5	39.3	-15.5%	-2.2	3.4
Japan	40.5	35.5	-12.3%	42.5	36.0	-15.3%	-2.1	-0.5
Norway	34.3	31.3	-8.7%	36.6	27.9	-23.8%	-2.3	3.4
South Korea	29.0	29.5	1.7%	31.8	28.3	-11.0%	-2.8	1.2
India	24.9	18.8	-24.5%	27.1	21.7	-19.9%	-2.2	-2.9

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-Aug 20	Growth/ Jan-Aug 19	Jan-Aug 20	Growth/ Jan-Aug 19	Jan-Aug 20	Growth/ Jan-Aug 19	Jan-Aug 20	Growth/ Jan-Aug 19	Jan-Aug 20	Growth/ Jan-Aug 19	Jan-Aug 20	Growth/ Jan-Aug 19	Jan-Aug 20	Jan-Aug 19	Jan-Aug 20	Jan-Aug 19	Jan-Aug 20	Jan-Aug 19
Belgium	237.1	-11%	153.7	-12%	83.4	-10%	223.8	-13%	135.1	-12%	88.7	-13%	13.3	10.8	18.6	20.1	-5.3	-9.3
Bulgaria	18.0	-8%	11.9	-6%	6.1	-11%	19.3	-12%	11.9	-12%	7.4	-12%	-1.3	-2.3	0.0	-0.8	-1.3	-1.5
Czechia	103.4	-11%	82.1	-12%	21.3	-10%	93.9	-10%	68.6	-12%	25.3	-5%	9.5	12.1	13.5	15.0	-4.0	-3.0
Denmark	62.7	-4%	32.5	-7%	30.2	0%	55.1	-4%	37.5	-1%	17.6	-10%	7.6	7.7	-5.0	-3.0	12.6	10.7
Germany	771.4	-13%	404.6	-13%	366.8	-13%	660.4	-10%	412.7	-11%	247.7	-9%	111.0	150.1	-8.1	2.0	119.1	148.1
Estonia	8.9	-7%	6.0	-9%	2.9	-4%	9.6	-10%	7.2	-11%	2.4	-7%	-0.7	-1.0	-1.1	-1.4	0.5	0.4
Ireland	104.9	4%	42.0	11%	62.8	0%	55.3	-4%	21.0	0%	34.3	-6%	49.6	42.8	21.1	16.9	28.5	25.9
Greece	19.8	-12%	11.4	-2%	8.3	-22%	31.6	-15%	17.6	-5%	13.9	-25%	-11.8	-14.6	-6.2	-6.8	-5.6	-7.8
Spain	169.5	-14%	103.3	-12%	66.2	-17%	180.3	-18%	99.7	-16%	80.6	-20%	-10.8	-21.8	3.6	-0.1	-14.4	-21.7
France	268.6	-21%	145.1	-17%	123.6	-24%	327.2	-16%	212.2	-14%	115.0	-19%	-58.6	-50.3	-67.1	-70.7	8.6	20.5
Croatia	9.3	-8%	6.3	-5%	3.0	-13%	15.1	-11%	11.7	-13%	3.4	-5%	-5.8	-6.9	-5.4	-6.8	-0.4	-0.1
Italy	271.3	-13%	140.7	-12%	130.6	-15%	234.7	-16%	134.0	-15%	100.7	-19%	36.6	32.3	6.7	2.8	30.0	29.5
Cyprus	1.9	-11%	0.6	-39%	1.3	12%	4.8	-12%	2.9	-10%	1.9	-15%	-2.9	-3.3	-2.3	-2.2	-0.6	-1.0
Latvia	8.7	-4%	5.6	-3%	3.1	-5%	10.0	-10%	7.7	-8%	2.3	-18%	-1.3	-2.0	-2.1	-2.6	0.9	0.5
Lithuania	18.0	-7%	10.2	-6%	7.8	-9%	18.5	-13%	12.8	-9%	5.7	-22%	-0.5	-1.9	-2.6	-3.1	2.1	1.3
Luxembourg	7.8	-25%	6.3	-24%	1.5	-27%	11.6	-21%	10.2	-14%	1.4	-50%	-3.8	-4.2	-3.9	-3.6	0.1	-0.7
Hungary	65.8	-11%	51.5	-11%	14.3	-9%	64.1	-10%	45.4	-11%	18.7	-7%	1.6	2.2	6.0	6.7	-4.4	-4.5
Malta	1.4	-18%	0.8	-24%	0.7	-11%	3.2	-28%	1.8	-18%	1.4	-37%	-1.8	-2.7	-1.0	-1.2	-0.7	-1.5
Netherlands	379.4	-8%	249.0	-8%	130.4	-9%	336.9	-10%	139.1	-8%	197.8	-11%	42.6	41.8	109.9	120.3	-67.4	-78.5
Austria	95.9	-9%	66.1	-9%	29.9	-11%	97.3	-12%	74.0	-12%	23.2	-14%	-1.3	-4.7	-8.0	-11.3	6.6	6.6
Poland	147.2	-5%	108.0	-6%	39.3	-2%	140.9	-9%	94.1	-9%	46.8	-10%	6.3	-0.1	13.8	11.5	-7.5	-11.7
Portugal	33.9	-14%	24.3	-13%	9.7	-16%	43.3	-18%	31.8	-18%	11.5	-18%	-9.4	-13.5	-7.5	-10.9	-1.8	-2.6
Romania	38.5	-15%	28.3	-15%	10.2	-16%	50.2	-11%	36.8	-10%	13.4	-14%	-11.7	-11.1	-8.5	-7.7	-3.2	-3.3
Slovenia	25.2	-5%	16.8	-13%	8.4	16%	23.3	-9%	13.7	-15%	9.5	1%	1.9	0.9	3.1	3.2	-1.2	-2.2
Slovakia	45.9	-12%	36.5	-12%	9.4	-12%	45.8	-13%	36.9	-12%	9.0	-18%	0.0	-0.5	-0.3	-0.1	0.4	-0.3
Finland	36.3	-17%	19.9	-16%	16.5	-17%	38.5	-13%	27.3	-10%	11.2	-19%	-2.1	-0.4	-7.4	-6.5	5.2	6.1
Sweden	87.5	-8%	45.2	-10%	42.2	-6%	83.4	-11%	55.6	-9%	27.8	-14%	4.1	1.9	-10.4	-10.7	14.5	12.6

Source dataset: ext_st_27_2020msbec

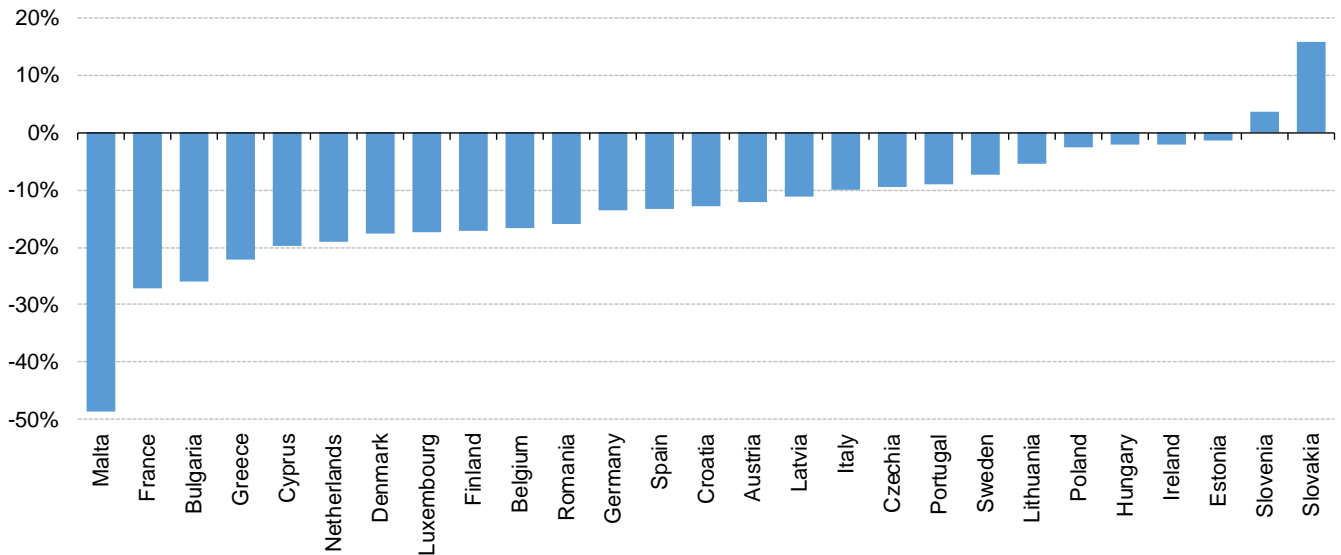
Annual comparison by Member State

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

In August 2020, compared with August 2019, exports of goods decreased for all Member States, except **Slovenia** (+3.7%) and **Slovakia** (+15.8%). The largest decreases were registered in **Malta** (-48.7%), **France** (-27.2%), **Bulgaria** (-25.9%) and **Greece** (-22.0%).

Extra-EU exports by Member State - August 2020

% change compared to August 2019

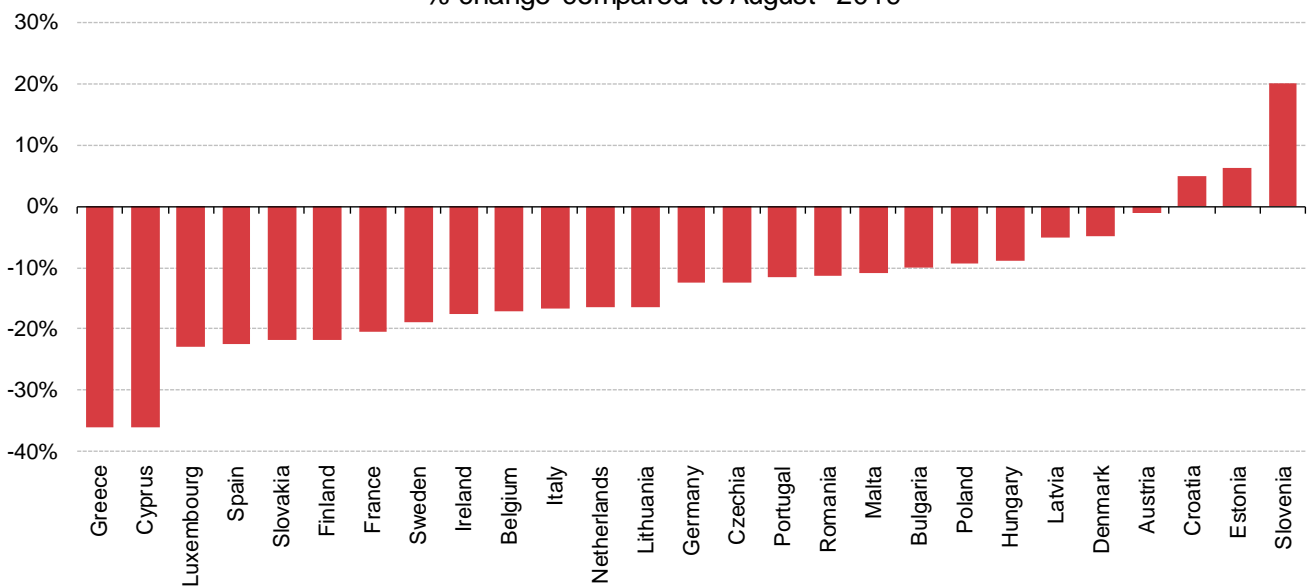


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With regard to imports, the picture is similar. In August 2020 compared to August 2019, all Member States recorded significant drops, with the exception of **Croatia** (+4.9%), **Estonia** (+6.3%) and **Slovenia** (+20.2%). The highest overall falls were registered in **Greece** and **Cyprus** (both -36.0%).

Extra-EU imports by Member State - August 2020

% change compared to August 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 13 October 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

Seasonally adjusted figures for exports and imports continue to stay below the pre-crisis level in the **euro area** and in the **EU**.

In August 2020 compared with July 2020, **euro area** seasonally adjusted exports increased by 2.0%, while imports increased by 0.5%. However, compared to the month before restrictions were imposed (February 2020), both flows were down respectively by 11.0% and 10.7%. The seasonally adjusted balance was +€21.9 bn, an increase compared with July (+€19.3 bn).

EA trade - seasonally adjusted data

bn €

Flows	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20
Extra-EA exports	196.6	200.4	194.7	197.4	196.9	198.3	182.8	135.8	148.0	163.7	173.1	176.5
Extra-EA imports	177.4	176.1	175.9	174.2	178.1	173.2	155.9	135.3	139.4	147.7	153.8	154.6
Extra-EA trade balance	19.3	24.2	18.8	23.2	18.8	25.1	26.9	0.5	8.6	16.0	19.3	21.9
Intra-EA trade	163.2	164.5	163.5	163.3	165.6	164.7	144.3	111.4	125.8	141.4	148.2	157.6

Source dataset: [ext_st_ea19sitc](#)

In August 2020 compared with July 2020, **EU** seasonally adjusted exports increased by 0.6%, while imports decreased by 0.8%. The seasonally adjusted balance was +€20.1 bn, an increase compared with July (+€18.0 bn).

EU trade - seasonally adjusted data

bn €

Flows	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20
Extra-EU exports	178.4	182.9	176.7	179.4	179.0	179.7	165.4	126.0	135.2	148.6	156.3	157.3
Extra-EU imports	161.3	161.4	159.9	158.6	161.8	156.7	141.9	127.8	128.6	133.5	138.4	137.3
Extra-EU trade balance	17.2	21.6	16.9	20.8	17.1	23.0	23.6	-1.8	6.6	15.1	18.0	20.1
Intra-EU trade	254.5	255.7	256.0	254.4	259.9	259.3	228.4	173.5	197.9	222.6	234.4	246.9

Source dataset: [ext_st_eu27_2020sitc](#)

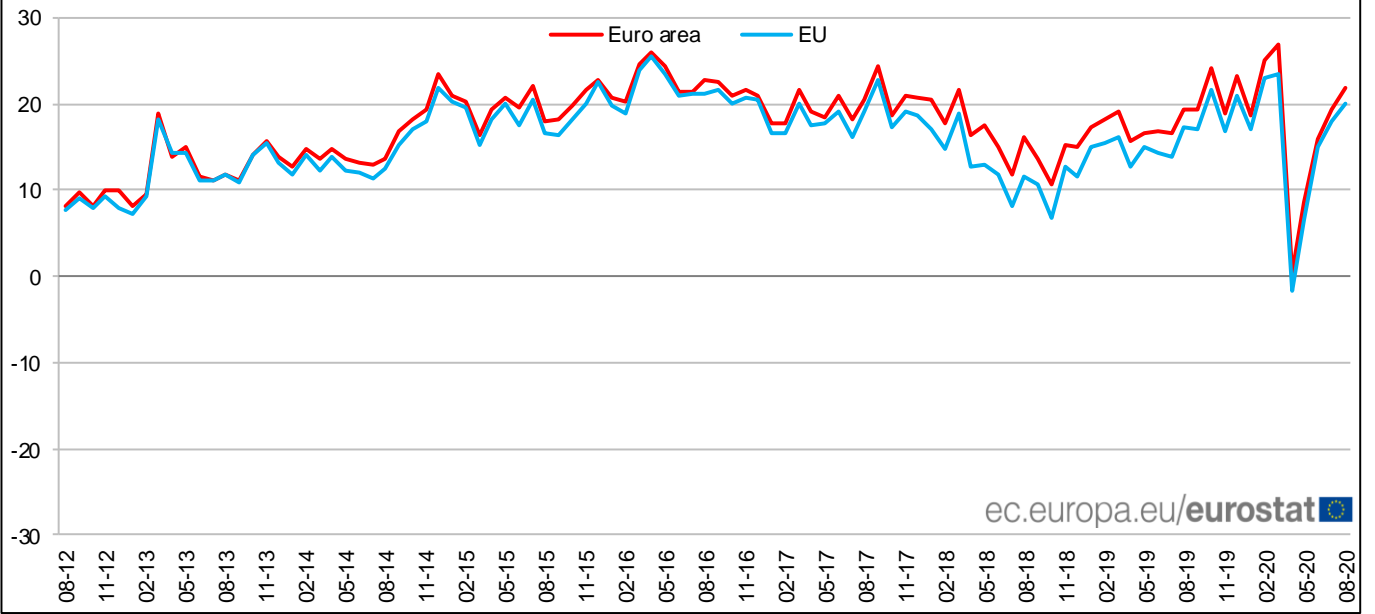
Contribution of EU Member States to extra-EU trade - seasonally adjusted data

bn €

	Total exports			Total imports			Trade balance	
	Jul 20	Aug 20	Growth	Jul 20	Aug 20	Growth	Jul 20	Aug 20
EU	156.3	157.3	0.6%	138.4	137.3	-0.8%	18.0	20.1
Belgium	10.1	10.5	3.9%	10.4	10.5	0.9%	-0.3	0.0
Bulgaria	0.7	0.7	-3.3%	0.9	0.9	-5.1%	-0.2	-0.2
Czechia	2.9	2.9	-0.6%	3.2	3.1	-1.8%	-0.3	-0.3
Denmark	3.7	3.5	-4.8%	2.2	2.4	7.2%	1.5	1.1
Germany	46.2	46.4	0.5%	29.9	30.1	0.7%	16.3	16.4
Estonia	0.4	0.4	-6.1%	0.3	0.3	-3.8%	0.1	0.1
Ireland	7.8	8.1	4.5%	5.1	4.0	-21.7%	2.6	4.1
Greece	1.1	1.0	-7.2%	1.8	1.6	-12.7%	-0.7	-0.6
Spain	8.2	8.6	5.0%	9.7	9.7	-0.2%	-1.5	-1.1
France	15.9	16.1	1.3%	14.6	14.5	-0.4%	1.4	1.6
Croatia	0.4	0.4	-13.7%	0.4	0.4	9.6%	0.0	-0.1
Italy	17.3	18.1	4.8%	12.9	12.8	-0.3%	4.4	5.3
Cyprus	0.1	0.1	8.4%	0.2	0.2	0.9%	0.0	0.0
Latvia	0.4	0.4	4.8%	0.3	0.3	-4.3%	0.1	0.1
Lithuania	1.0	1.1	4.8%	0.7	0.8	0.8%	0.3	0.3
Luxembourg	0.2	0.2	-7.0%	0.2	0.2	-7.5%	0.0	0.0
Hungary	1.8	2.0	8.6%	2.4	2.4	-0.7%	-0.6	-0.4
Malta	0.1	0.1	-11.5%	0.2	0.2	1.0%	-0.1	-0.1
Netherlands	16.9	15.5	-8.2%	24.1	23.8	-0.9%	-7.2	-8.3
Austria	4.0	3.7	-5.4%	2.6	3.1	15.8%	1.3	0.7
Poland	5.1	5.1	-1.0%	6.3	6.0	-3.6%	-1.1	-1.0
Portugal	1.2	1.3	5.3%	1.3	1.4	7.9%	0.0	-0.1
Romania	1.3	1.3	-0.7%	1.6	1.7	1.5%	-0.3	-0.4
Slovenia	1.0	1.0	-1.4%	1.2	1.3	5.2%	-0.2	-0.3
Slovakia	1.3	1.4	7.6%	1.1	1.1	-6.2%	0.2	0.4
Finland	2.0	2.1	3.7%	1.4	1.4	-5.6%	0.6	0.7
Sweden	5.2	5.3	3.4%	3.4	3.4	0.2%	1.8	2.0

Source dataset: [ext_st_27_2020_msbec](#)

International trade in goods balance, seasonally adjusted, € bn



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