

46/2021 - 16 April 2021

February 2021

Euro area international trade in goods surplus €17.7 bn

€21.1 bn surplus for EU

Euro area

The first estimate for **euro area** exports of goods to the rest of the world in February 2021 was €178.6 billion, a decrease of 5.5% compared with February 2020 (€188.9 bn). Imports from the rest of the world stood at €161.0 bn, a fall of 2.7% compared with February 2020 (€165.4 bn). As a result, the **euro area** recorded a €17.7 bn surplus in trade in goods with the rest of the world in February 2021, compared with +€23.4 bn in February 2020. **Intra-euro area** trade rose to €164.8 bn in February 2021, up by 1.7% compared with February 2020.



In January to February 2021, **euro area** exports of goods to the rest of the world fell to €346.2 bn (a decrease of 7.2% compared with January-February 2020), and imports fell to €317.5 bn (a decrease of 8.7% compared with January-February 2020). As a result the **euro area** recorded a surplus of €28.7 bn, compared with +€25.0 bn in January-February 2020. **Intra-euro area** trade fell to €319.2 bn in January-February 2021, down by 2.7% compared with January-February 2020.

EA trade - non seasonally adjusted data

bn €

Flows	Feb 20	Feb 21	Growth	Jan-Feb 20	Jan-Feb 21	Growth
Extra-EA exports	188.9	178.6	-5.5%	372.9	346.2	-7.2%
Extra-EA imports	165.4	161.0	-2.7%	347.9	317.5	-8.7%
Extra-EA trade balance	23.4	17.7		25.0	28.7	
Intra-EA trade	162.1	164.8	1.7%	328.2	319.2	-2.7%

Source dataset: [ext_st_ea19sitc](#)

European Union

The first estimate for **extra-EU** exports of goods in February 2021 was €164.7 billion, down by 3.6% compared with February 2020 (€170.8 bn). Imports from the rest of the world stood at €143.6 bn, down by 3.0% compared with February 2020 (€148.1 bn). As a result, the **EU** recorded a €21.1 bn surplus in trade in goods with the rest of the world in February 2021, compared with +€22.7 bn in February 2020. **Intra-EU** trade remained almost unchanged at €254.2 bn in February 2021 compared with February 2020.



In January to February 2021, **extra-EU** exports of goods fell to €313.5 bn (a decrease of 6.9% compared with January-February 2020), and imports fell to €283.7 bn (a decrease of 10.3% compared with January-February 2020). As a result, the **EU** recorded a surplus of €29.7 bn, compared with +€20.5 bn in January-February 2020. **Intra-EU** trade fell to €498.7 bn in January-February 2021, -2.9% compared with January-February 2020.

EU trade - non seasonally adjusted data

bn €

Flows	Feb 20	Feb 21	Growth	Jan-Feb 20	Jan-Feb 21	Growth
Extra-EU exports	170.8	164.7	-3.6%	336.9	313.5	-6.9%
Extra-EU imports	148.1	143.6	-3.0%	316.4	283.7	-10.3%
Extra-EU trade balance	22.7	21.1		20.5	29.7	
Intra-EU trade	254.3	254.2	0.0%	513.4	498.7	-2.9%

Source dataset: ext_st_eu27_2020sitc

Main products - EU

bn €

	Extra-EU exports			Extra-EU imports			Trade balance	
	Jan-Feb 20	Jan-Feb 21	Growth	Jan-Feb 20	Jan-Feb 21	Growth	Jan-Feb 20	Jan-Feb 21
Total	336.9	313.5	-6.9%	316.4	283.7	-10.3%	20.5	29.7
Primary goods:	51.0	48.2	-5.5%	88.9	73.0	-17.9%	-37.8	-24.8
Food & drink	27.1	25.1	-7.4%	19.4	16.5	-14.9%	7.8	8.6
Raw materials	9.0	10.0	11.1%	13.5	13.9	3.0%	-4.5	-3.9
Energy	14.9	13.0	-12.8%	56.1	42.6	-24.1%	-41.1	-29.5
Manufactured goods:	278.2	259.2	-6.8%	221.9	205.2	-7.5%	56.2	54.0
Chemicals	70.1	68.2	-2.7%	40.5	35.6	-12.1%	29.6	32.5
Machinery & vehicles	132.3	121.4	-8.2%	101.6	96.3	-5.2%	30.7	25.1
Other manuf'd goods	75.8	69.6	-8.2%	79.8	73.2	-8.3%	-4.0	-3.6
Other	7.7	6.1	-20.8%	5.6	5.6	0.0%	2.1	0.5

Source dataset: ext_st_eu27_2020sitc

In the first two months of 2021, following the end of the transition period, both EU exports to and imports from the United Kingdom dropped significantly (by 20.2% and 47.0 % respectively – see methodological note).

Main trading partners - EU

bn €

	EU exports to			EU imports from			Trade balance	
	Jan-Feb 20	Jan-Feb 21	Growth	Jan-Feb 20	Jan-Feb 21	Growth	Jan-Feb 20	Jan-Feb 21
China	29.5	33.5	13.6%	60.4	66.0	9.3%	-31.0	-32.5
United States	62.6	58.3	-6.9%	38.9	31.3	-19.5%	23.7	27.1
United Kingdom	49.9	39.8	-20.2%	31.3	16.6	-47.0%	18.6	23.2
Switzerland	25.2	24.5	-2.8%	19.5	17.9	-8.2%	5.7	6.6
Russia	13.3	12.3	-7.5%	22.3	19.8	-11.2%	-8.9	-7.5
Turkey	12.0	12.1	0.8%	11.6	11.3	-2.6%	0.4	0.8
Japan	10.1	9.3	-7.9%	10.2	9.4	-7.8%	-0.1	-0.1
Norway	8.1	8.0	-1.2%	8.8	8.3	-5.7%	-0.7	-0.3
South Korea	7.9	7.6	-3.8%	7.8	8.0	2.6%	0.1	-0.4
India	5.8	5.7	-1.7%	7.0	6.3	-10.0%	-1.2	-0.6

Source dataset: ext_st_eu27_2020sitc

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

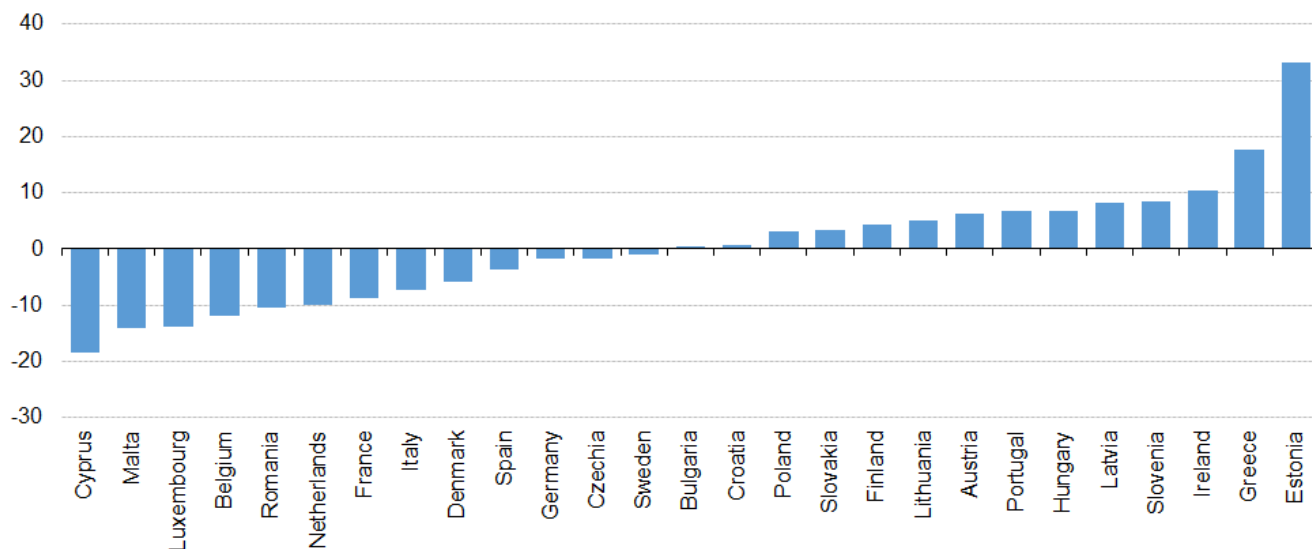
	Total exports						Total imports						Trade balance					
	Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU	
	Jan-Feb 21	Growth / Jan-Feb 20	Jan-Feb 21	Growth / Jan-Feb 20	Jan-Feb 21	Growth / Jan-Feb 20	Jan-Feb 21	Growth / Jan-Feb 20	Jan-Feb 21	Growth / Jan-Feb 20	Jan-Feb 21	Growth / Jan-Feb 20	Jan-Feb 21	Jan-Feb 20	Jan-Feb 21	Jan-Feb 20	Jan-Feb 21	Jan-Feb 20
Belgium	61.0	-9%	39.8	-9%	21.2	-10%	56.7	-12%	35.8	-8%	20.9	-18%	4.3	3.0	3.9	4.7	0.3	-1.7
Bulgaria	4.9	-2%	3.4	4%	1.6	-11%	5.3	-2%	3.3	3%	2.0	-9%	-0.3	-0.4	0.1	0.0	-0.4	-0.4
Czechia	29.1	-1%	23.4	0%	5.6	-6%	25.2	-4%	18.6	-3%	6.5	-6%	3.9	3.4	4.8	4.3	-0.9	-0.9
Denmark	16.2	-4%	8.6	0%	7.5	-8%	14.8	1%	10.0	4%	4.8	-3%	1.3	2.2	-1.4	-1.0	2.7	3.2
Germany	207.0	-4%	113.0	-3%	94.0	-6%	174.1	-4%	112.0	-1%	62.1	-9%	32.9	34.8	1.1	2.9	31.9	31.9
Estonia	2.5	10%	1.6	6%	0.8	19%	2.6	11%	1.9	6%	0.7	29%	-0.2	-0.1	-0.3	-0.2	0.1	0.1
Ireland	24.9	-4%	9.1	-13%	15.8	2%	12.3	-18%	4.9	-22%	7.4	-16%	12.6	11.0	4.2	4.2	8.4	6.8
Greece	5.4	-2%	2.9	-4%	2.5	0%	8.0	-12%	4.4	-8%	3.6	-17%	-2.6	-3.6	-1.4	-1.7	-1.1	-1.9
Spain	45.1	-7%	28.1	-5%	17.1	-9%	47.8	-12%	27.3	-7%	20.4	-17%	-2.6	-5.5	0.7	0.2	-3.4	-5.8
France	72.9	-9%	40.6	-8%	32.3	-9%	87.5	-8%	59.3	-2%	28.2	-17%	-14.6	-14.9	-18.7	-16.7	4.1	1.7
Croatia	2.4	-3%	1.7	-5%	0.7	0%	3.8	-8%	2.9	-11%	0.9	1%	-1.4	-1.7	-1.3	-1.6	-0.1	-0.1
Italy	72.0	-6%	39.0	-3%	33.0	-10%	65.7	-7%	38.6	-3%	27.1	-11%	6.3	6.5	0.4	0.5	5.9	6.1
Cyprus	0.3	-27%	0.1	-18%	0.2	-32%	1.4	-6%	0.8	-4%	0.6	-10%	-1.0	-1.0	-0.7	-0.7	-0.4	-0.4
Latvia	2.3	3%	1.5	3%	0.8	3%	2.5	-1%	1.9	-2%	0.6	0%	-0.1	-0.2	-0.4	-0.5	0.3	0.2
Lithuania	4.7	3%	2.6	0%	2.1	8%	4.6	-4%	3.3	1%	1.3	-15%	0.1	-0.2	-0.7	-0.6	0.8	0.4
Luxembourg	2.0	-4%	1.7	-2%	0.4	-11%	3.0	-5%	2.7	-5%	0.3	-9%	-1.0	-1.1	-1.0	-1.1	0.0	0.1
Hungary	18.6	-1%	14.6	-2%	4.0	4%	17.2	-2%	12.3	-4%	4.9	5%	1.4	1.2	2.3	2.1	-0.9	-0.9
Malta	0.4	-3%	0.2	2%	0.2	-10%	0.6	-32%	0.4	-17%	0.2	-51%	-0.2	-0.5	-0.2	-0.3	0.0	-0.2
Netherlands	100.7	-3%	69.7	2%	31.0	-12%	88.8	-3%	37.6	2%	51.2	-6%	12.0	12.4	32.1	31.7	-20.2	-19.3
Austria	24.6	-3%	17.0	-3%	7.6	-3%	24.9	-5%	19.2	-5%	5.8	-4%	-0.3	-0.9	-2.1	-2.6	1.8	1.8
Poland	41.1	1%	31.0	2%	10.2	-1%	39.2	-1%	26.4	0%	12.7	-3%	2.0	1.0	4.5	3.9	-2.6	-2.8
Portugal	9.7	-4%	7.0	-3%	2.6	-6%	11.2	-14%	8.4	-9%	2.8	-25%	-1.6	-3.0	-1.4	-2.1	-0.2	-0.9
Romania	11.1	-4%	8.5	-2%	2.6	-10%	14.3	0%	10.5	1%	3.7	-3%	-3.2	-2.6	-2.1	-1.8	-1.1	-0.9
Slovenia	6.9	-2%	4.6	-5%	2.4	6%	6.1	-6%	3.6	-5%	2.5	-7%	0.8	0.6	0.9	1.0	-0.1	-0.4
Slovakia	13.5	3%	10.9	3%	2.6	1%	13.0	-2%	10.3	-1%	2.6	-8%	0.6	-0.1	0.5	0.2	0.0	-0.3
Finland	9.3	-2%	5.2	0%	4.0	-4%	9.9	-5%	6.9	-5%	3.0	-7%	-0.6	-1.0	-1.7	-2.0	1.1	1.0
Sweden	23.4	-4%	12.7	-1%	10.7	-8%	22.1	0%	15.2	3%	7.0	-7%	1.3	2.3	-2.4	-1.8	3.8	4.1

Source dataset: [ext_st_27_2020msbec](#)

Annual comparison by Member State

In **February** 2021, compared with February 2020, fourteen Member States registered an increase in **extra-EU** exports, while thirteen Member States observed a decrease, with the largest fall registered in **Cyprus** (-18.3%). The largest increases were registered in **Estonia** (+33.2%) and **Greece** (+17.7%).

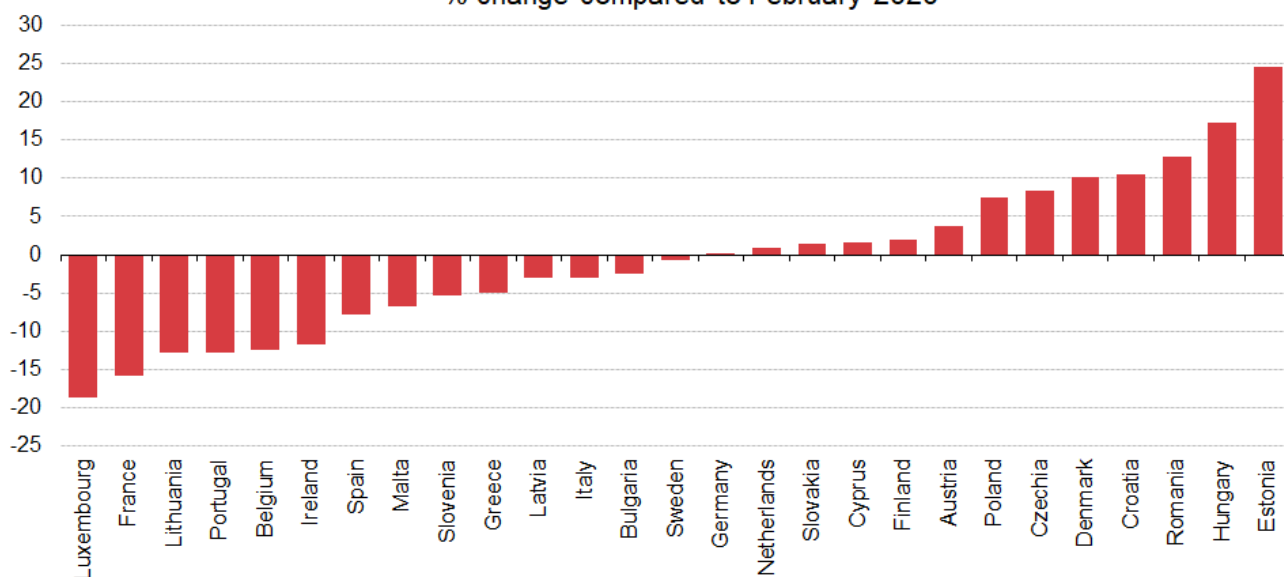
Extra-EU exports by Member State - February 2021
% change compared to February 2020



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With regard to the extra-EU imports, the picture is similar. In February 2021 compared to February 2020, thirteen Member States recorded an increase, while fourteen Member States recorded a decrease with the largest drop observed in **Luxembourg** (-18.7%) and **France** (-15.8%). The highest increases were observed in **Estonia** (+24.5%) and **Hungary** (+17.2%).

Extra-EU imports by Member State - February 2021
% change compared to February 2020



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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.

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 United Kingdom is considered as an extra-EU partner country for the EU for the reference time period covered by this news release. However, the United Kingdom was still part of the internal market until the end of the transitory period (31 December 2020), meaning that data on trade with the United Kingdom for reference periods up to December 2020 were still based on statistical concepts applicable to trade between the EU Member States. The end of the transitory period thus had an impact on the trade flows between the United Kingdom and the EU Member States.

As of January 2021 onwards, data on trade with the United Kingdom is based on a mixed concept. In application of the Withdrawal Agreement Protocol on Ireland / Northern Ireland, for trade with Northern Ireland the statistical concepts applicable are the same as those for trade between Member States while for trade with the United Kingdom (excluding Northern Ireland) the same statistical concepts are applicable as for trade with any other extra-EU partner country.

For these reasons data on trade with the United Kingdom are not fully comparable with data on trade with other extra-EU trade partners, and for reference periods before and after the end of 2020.

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 April 2021. 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

In February 2021 compared with January 2021, **euro area** seasonally adjusted exports decreased by 2.5%, while imports increased by 3.4%. The seasonally adjusted balance was +€18.4 bn, a fall compared with January (+€28.7 bn).

EA trade - seasonally adjusted data

bn €

Flows	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21
Extra-EA exports	182.9	135.9	148.0	163.8	173.0	176.0	182.4	185.9	189.2	191.4	190.9	186.1
Extra-EA imports	156.1	135.3	139.4	147.8	154.3	155.2	159.6	160.6	164.9	164.4	162.2	167.7
Extra-EA trade balance	26.8	0.6	8.7	15.9	18.6	20.8	22.8	25.3	24.3	27.1	28.7	18.4
Intra-EA trade	143.6	111.0	125.6	142.5	148.8	154.7	156.3	158.6	160.3	160.3	163.0	168.4

Source dataset: [ext_st_ea19sitc](#)

In February 2021 compared with January 2021, **EU** seasonally adjusted exports increased by 0.5%, while imports increased by 5.0%. The seasonally adjusted balance was +€21.7 bn, a fall compared with January (+€28.0 bn).

EU trade - seasonally adjusted data

bn €

Flows	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21
Extra-EU exports	165.5	125.9	135.2	148.7	156.4	157.6	164.7	167.7	171.0	172.4	171.1	172.0
Extra-EU imports	141.5	127.6	128.5	133.7	139.0	138.3	142.8	143.5	147.1	146.4	143.1	150.3
Extra-EU trade balance	24.0	-1.7	6.7	15.0	17.4	19.3	21.9	24.2	23.9	25.9	28.0	21.7
Intra-EU trade	228.0	173.3	197.8	224.1	235.2	244.7	247.3	252.4	255.8	255.7	260.2	260.0

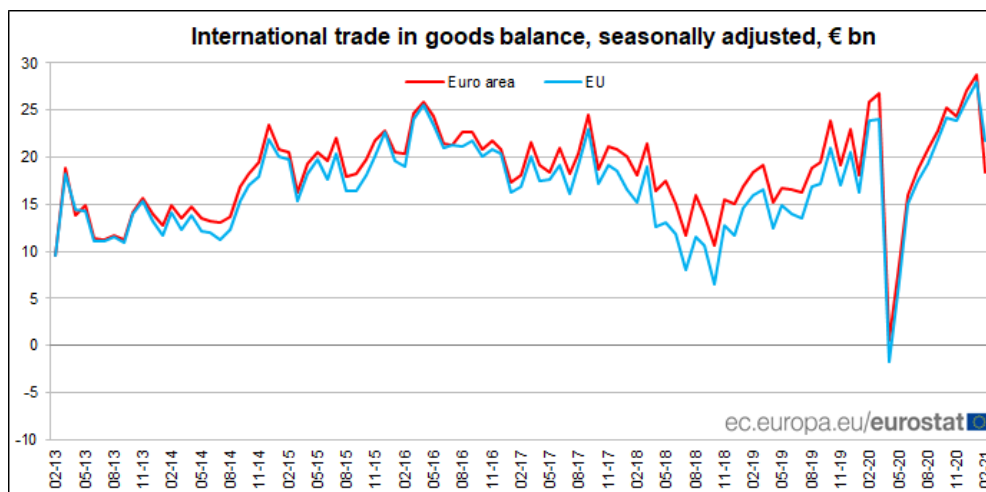
Source dataset: [ext_st_eu27_2020sitc](#)

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

bn €

	Total exports			Total imports			Trade balance	
	Jan 21	Feb 21	Growth	Jan 21	Feb 21	Growth	Jan 21	Feb 21
EU	171.1	172.0	0.5%	143.1	150.3	5.0%	28.0	21.7
Belgium	11.6	10.8	-6.9%	10.6	11.1	4.9%	1.0	-0.3
Bulgaria	0.8	0.9	14.4%	1.0	1.1	9.6%	-0.2	-0.2
Czechia	3.0	3.1	1.0%	3.2	3.5	8.5%	-0.2	-0.4
Denmark	4.0	4.0	-1.5%	2.2	2.7	22.8%	1.8	1.3
Germany	50.4	51.5	2.2%	30.8	31.8	3.1%	19.6	19.7
Estonia	0.5	0.5	1.1%	0.4	0.4	-8.1%	0.1	0.1
Ireland	8.5	7.9	-7.1%	3.8	4.0	4.7%	4.7	3.9
Greece	1.3	1.5	11.9%	1.9	2.0	2.2%	-0.6	-0.5
Spain	9.2	9.7	4.9%	10.4	11.0	6.1%	-1.2	-1.3
France	18.2	18.1	-0.5%	14.7	15.0	2.1%	3.5	3.1
Croatia	0.5	0.4	-6.6%	0.4	0.6	29.5%	0.0	-0.1
Italy	19.6	19.3	-1.5%	13.6	13.9	2.1%	6.0	5.4
Cyprus	0.1	0.1	17.2%	0.2	0.4	91.8%	-0.1	-0.3
Latvia	0.5	0.5	0.1%	0.3	0.3	-5.7%	0.2	0.2
Lithuania	1.2	1.2	0.3%	0.7	0.7	1.7%	0.5	0.5
Luxembourg	0.2	0.2	-4.6%	0.2	0.1	-18.1%	0.0	0.0
Hungary	2.1	2.1	-0.6%	2.5	2.7	9.4%	-0.3	-0.6
Malta	0.1	0.1	0.1%	0.1	0.1	28.7%	0.0	0.0
Netherlands	16.6	16.6	0.3%	25.9	27.5	6.2%	-9.4	-10.9
Austria	4.1	4.3	5.6%	2.9	2.9	-1.1%	1.2	1.4
Poland	5.5	5.7	4.0%	6.4	6.9	7.4%	-0.9	-1.1
Portugal	1.4	1.5	8.6%	1.4	1.6	13.1%	0.0	-0.1
Romania	1.5	1.4	-1.7%	1.9	2.1	15.2%	-0.4	-0.7
Slovenia	1.2	1.2	-2.2%	1.3	1.3	-5.0%	-0.1	-0.1
Slovakia	1.5	1.4	-4.8%	1.2	1.3	9.7%	0.3	0.1
Finland	2.2	2.2	2.2%	1.5	1.6	8.7%	0.7	0.6
Sweden	5.5	5.8	5.8%	3.6	3.8	4.0%	1.9	2.1

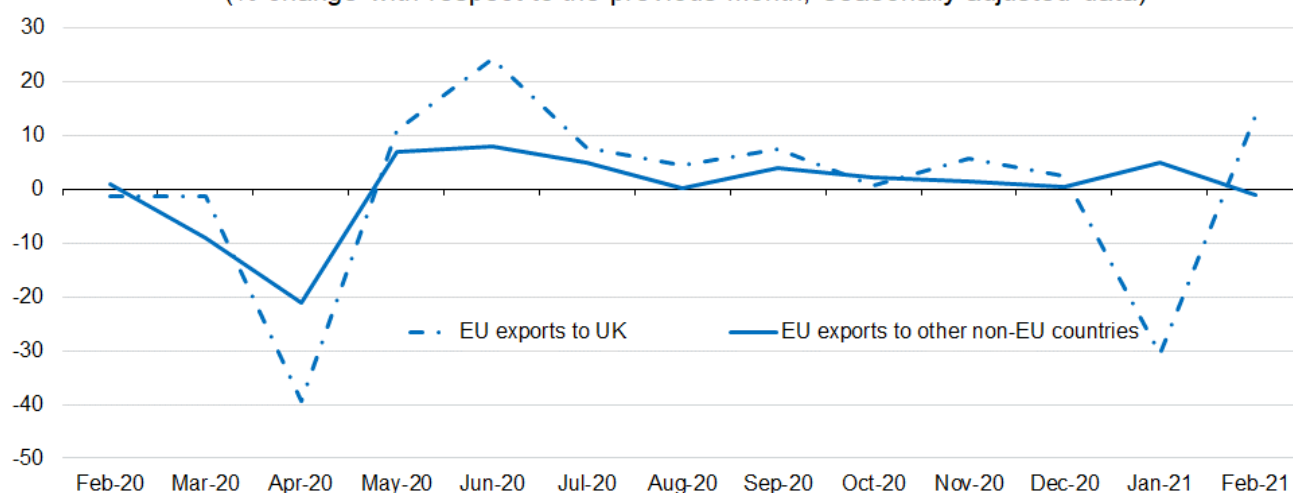
Source dataset: [ext_st_27_2020_msbec](#)



Trade with the United Kingdom partially recovered

Exports to the United Kingdom partially recovered between January 2021 and February 2021 in seasonally adjusted terms (+13%) but remained below the level observed in December 2020 (-21%).

EU exports to UK and to other non-EU countries (% change with respect to the previous month, seasonally adjusted data)



With respect to imports from the United Kingdom, the recovery was more pronounced than with respect to exports, with an increase close to 60% in February 2021. However, also imports remained significantly below the level observed in December 2020 (-32%).

EU imports from UK and from other non-EU countries (% change with respect to the previous month, seasonally adjusted data)

