

59/2021 - 18 May 2021

March 2021

Euro area international trade in goods surplus €15.8 bn

€18.8 bn surplus for EU

Euro area

The first estimate for **euro area** exports of goods to the rest of the world in March 2021 was €212.1 billion, an increase of 8.9% compared with March 2020 (€194.7 bn), which had been affected by the COVID-19 containment measures widely introduced by the Member States. Imports from the rest of the world stood at €196.3 bn, a rise of 19.2% compared with March 2020 (€164.7 bn). As a result, the **euro area** recorded a €15.8 bn surplus in trade in goods with the rest of the world in March 2021, compared with +€29.9 bn in March 2020. **Intra-euro area** trade rose to €199.0 bn in March 2021, up by 27.5% compared with March 2020.



In January to March 2021, **euro area** exports of goods to the rest of the world fell to €564.0 bn (a decrease of 0.6% compared with January-March 2020), and imports rose to €514.4 bn (an increase of 0.3% compared with January-March 2020). As a result the **euro area** recorded a surplus of €49.5 bn, compared with +€54.6 bn in January-March 2020. **Intra-euro area** trade rose to €514.2 bn in January-March 2021, up by 6.2% compared with January-March 2020.

EA trade - non seasonally adjusted data

bn €

Flows	Mar 20	Mar 21	Growth	Jan-Mar 20	Jan-Mar 21	Growth
Extra-EA exports	194.7	212.1	8.9%	567.4	564.0	-0.6%
Extra-EA imports	164.7	196.3	19.2%	512.8	514.4	0.3%
Extra-EA trade balance	29.9	15.8		54.6	49.5	
Intra-EA trade	156.1	199.0	27.5%	484.3	514.2	6.2%

Source dataset: [ext_st_ea19sitc](#)

European Union

The first estimate for **extra-EU** exports of goods in March 2021 was €195.1 billion, up by 10.6% compared with March 2020 (€176.4 bn). Imports from the rest of the world stood at €176.3 bn, up by 19.0% compared with March 2020 (€148.1 bn). As a result, the **EU** recorded a €18.8 bn surplus in trade in goods with the rest of the world in March 2021, compared with +€28.3 bn in March 2020. **Intra-EU** trade rose to €303.7 bn in March 2021, +23.5% compared with March 2020.



In January to March 2021, **extra-EU** exports of goods fell to €508.7 bn (a decrease of 0.9% compared with January-March 2020), and imports fell to €460.7 bn (a decrease of 0.9% compared with January-March 2020). As a result, the **EU** recorded a surplus of €47.9 bn, compared with +€48.5 bn in January-March 2020. **Intra-EU** trade rose to €804.6 bn in January-March 2021, +6.0% compared with January-March 2020.

EU trade - non seasonally adjusted data

bn €

Flows	Mar 20	Mar 21	Growth	Jan-Mar 20	Jan-Mar 21	Growth
Extra-EU exports	176.4	195.1	10.6%	513.3	508.7	-0.9%
Extra-EU imports	148.1	176.3	19.0%	464.7	460.7	-0.9%
Extra-EU trade balance	28.3	18.8		48.5	47.9	
Intra-EU trade	246.0	303.7	23.5%	759.4	804.6	6.0%

Source dataset: [ext_st_eu27_2020sitc](#)

Main products - EU

bn €

	Extra-EU exports			Extra-EU imports			Trade balance	
	Jan-Mar 20	Jan-Mar 21	Growth	Jan-Mar 20	Jan-Mar 21	Growth	Jan-Mar 20	Jan-Mar 21
Total	513.3	508.7	-0.9%	464.7	460.7	-0.9%	48.5	47.9
Primary goods:	76.6	78.2	2.1%	127.2	118.4	-6.9%	-50.6	-40.2
<i>Food & drink</i>	41.9	40.6	-3.1%	29.6	26.6	-10.1%	12.3	14.0
<i>Raw materials</i>	13.6	16.7	22.8%	20.8	22.8	9.6%	-7.2	-6.1
<i>Energy</i>	21.0	20.9	-0.5%	76.8	69.0	-10.2%	-55.7	-48.1
Manufactured goods:	425.3	420.7	-1.1%	328.4	333.4	1.5%	96.9	87.3
<i>Chemicals</i>	111.2	107.5	-3.3%	62.1	58.7	-5.5%	49.1	48.8
<i>Machinery & vehicles</i>	200.6	199.2	-0.7%	151.6	157.7	4.0%	49.0	41.5
<i>Other manuf'd goods</i>	113.6	114.0	0.4%	114.8	117.1	2.0%	-1.2	-3.1
Other	11.3	9.7	-14.2%	9.1	8.9	-2.2%	2.2	0.8

Source dataset: [ext_st_eu27_2020sitc](#)

In the first three months of 2021, following the end of the transition period, both EU exports to and imports from the United Kingdom dropped significantly (by -14.3% and -35.4% respectively – see methodological note).

Main trading partners - EU

bn €

	EU exports to			EU imports from			Trade balance	
	Jan-Mar 20	Jan-Mar 21	Growth	Jan-Mar 20	Jan-Mar 21	Growth	Jan-Mar 20	Jan-Mar 21
China	45.2	54.7	21.0%	84.1	105.1	25.0%	-38.9	-50.4
United States	97.7	92.9	-4.9%	60.2	52.9	-12.1%	37.5	40.0
United Kingdom	76.4	65.5	-14.3%	46.0	29.7	-35.4%	30.4	35.8
Switzerland	37.8	38.4	1.6%	30.0	28.7	-4.3%	7.8	9.7
Russia	20.6	20.3	-1.5%	31.8	31.0	-2.5%	-11.2	-10.7
Turkey	18.0	19.6	8.9%	17.0	18.1	6.5%	1.0	1.6
Japan	15.5	14.7	-5.2%	15.5	14.8	-4.5%	0.0	-0.2
Norway	12.3	12.9	4.9%	12.5	13.8	10.4%	-0.2	-0.9
South Korea	12.2	12.3	0.8%	11.7	12.9	10.3%	0.5	-0.5
India	8.7	9.7	11.5%	10.2	10.0	-2.0%	-1.5	-0.3

Source dataset: [ext_st_eu27_2020sitc](#)

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

bn €

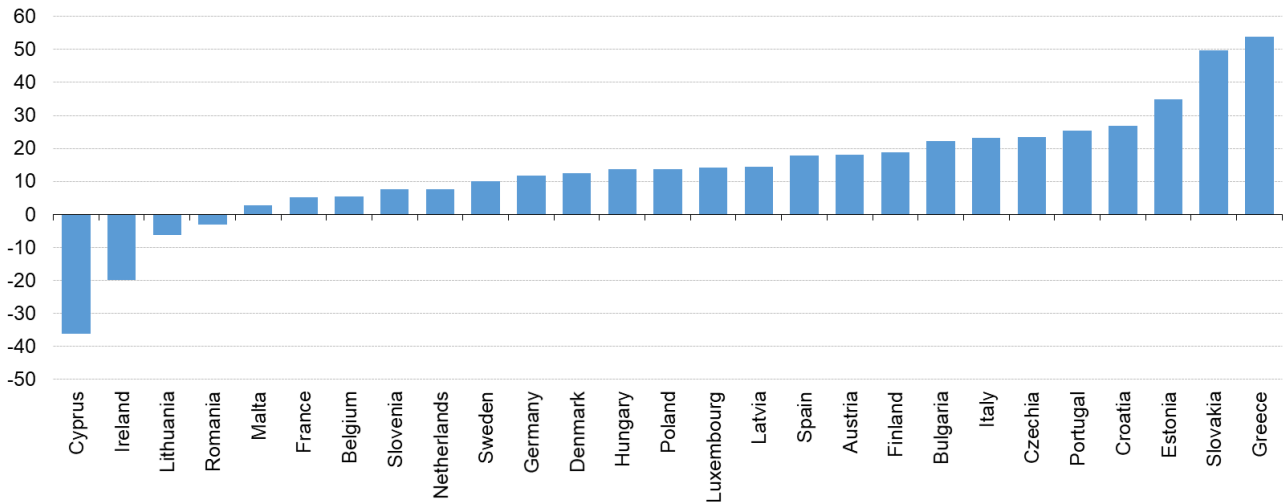
	Total exports						Total imports						Trade balance					
	Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU	
	Jan-Mar 21	Growth / Jan-Mar 20	Jan-Mar 21	Growth / Jan-Mar 20	Jan-Mar 21	Growth / Jan-Mar 20	Jan-Mar 21	Growth / Jan-Mar 20	Jan-Mar 21	Growth / Jan-Mar 20	Jan-Mar 21	Growth / Jan-Mar 20	Jan-Mar 21	Jan-Mar 20	Jan-Mar 21	Jan-Mar 20	Jan-Mar 21	Jan-Mar 20
Belgium	101.3	1%	67.3	5%	34.0	-5%	94.6	-1%	59.9	4%	34.7	-9%	6.7	4.8	7.4	6.9	-0.7	-2.1
Bulgaria	7.9	7%	5.3	12%	2.6	-1%	8.7	9%	5.4	10%	3.3	8%	-0.8	-0.6	-0.1	-0.1	-0.8	-0.5
Czechia	46.7	9%	37.6	10%	9.1	3%	41.1	6%	30.4	5%	10.8	9%	5.6	4.2	7.3	5.3	-1.7	-1.1
Denmark	25.9	3%	13.8	6%	12.1	-1%	24.1	10%	16.3	10%	7.8	9%	1.8	3.2	-2.5	-1.9	4.3	5.1
Germany	334.1	3%	180.5	5%	153.6	0%	279.9	2%	180.3	5%	99.6	-2%	54.2	52.3	0.2	1.2	53.9	51.1
Estonia	3.9	13%	2.6	8%	1.3	25%	4.3	14%	3.1	10%	1.2	26%	-0.4	-0.3	-0.5	-0.4	0.1	0.1
Ireland	39.3	-9%	14.9	-12%	24.4	-7%	21.3	-2%	8.5	-1%	12.8	-3%	18.0	21.3	6.5	8.4	11.6	12.9
Greece	8.8	10%	4.7	5%	4.0	16%	13.5	2%	7.4	4%	6.1	0%	-4.7	-5.2	-2.7	-2.6	-2.1	-2.6
Spain	74.8	4%	46.7	7%	28.2	0%	78.7	-1%	45.7	2%	33.1	-6%	-3.9	-8.1	1.0	-1.1	-4.9	-7.0
France	117.2	-1%	65.4	2%	51.8	-4%	140.5	3%	95.1	8%	45.4	-7%	-23.3	-18.7	-29.8	-24.0	6.4	5.4
Croatia	4.0	8%	2.7	8%	1.3	10%	6.4	3%	4.9	-1%	1.5	21%	-2.4	-2.5	-2.1	-2.4	-0.3	-0.1
Italy	117.9	5%	63.7	8%	54.2	1%	106.4	6%	62.9	9%	43.5	2%	11.5	12.2	0.8	1.1	10.7	11.1
Cyprus	0.5	-28%	0.2	-12%	0.3	-34%	1.9	-5%	1.2	5%	0.8	-18%	-1.4	-1.3	-1.0	-0.9	-0.4	-0.4
Latvia	3.8	9%	2.4	10%	1.3	7%	4.0	3%	3.1	3%	0.9	5%	-0.3	-0.4	-0.7	-0.8	0.4	0.4
Lithuania	7.4	5%	4.3	7%	3.1	3%	7.7	5%	5.5	9%	2.2	-4%	-0.3	-0.3	-1.2	-1.1	1.0	0.8
Luxembourg	3.3	4%	2.7	6%	0.6	-3%	4.9	3%	4.4	4%	0.5	-1%	-1.6	-1.6	-1.7	-1.7	0.1	0.1
Hungary	29.6	6%	23.3	6%	6.3	7%	27.5	4%	19.8	2%	7.7	11%	2.1	1.4	3.5	2.5	-1.5	-1.1
Malta	0.6	-2%	0.3	2%	0.3	-5%	1.0	-22%	0.7	-7%	0.4	-39%	-0.4	-0.7	-0.3	-0.4	-0.1	-0.3
Netherlands	162.2	4%	111.5	9%	50.7	-5%	143.5	5%	59.8	7%	83.7	4%	18.8	19.4	51.7	46.5	-33.0	-27.1
Austria	39.7	2%	27.2	1%	12.5	4%	40.8	3%	31.2	3%	9.7	2%	-1.1	-0.9	-3.9	-3.4	2.8	2.5
Poland	65.7	9%	49.4	11%	16.4	4%	63.3	7%	43.1	8%	20.3	5%	2.4	1.0	6.3	4.6	-3.9	-3.6
Portugal	15.4	6%	11.1	7%	4.3	4%	18.1	-5%	13.6	-1%	4.5	-16%	-2.6	-4.6	-2.5	-3.3	-0.2	-1.2
Romania	17.5	3%	13.3	8%	4.3	-8%	23.0	7%	17.0	7%	6.0	7%	-5.5	-4.5	-3.7	-3.5	-1.8	-1.0
Slovenia	11.1	5%	7.4	4%	3.6	6%	10.0	3%	6.0	5%	4.0	1%	1.0	0.8	1.4	1.4	-0.4	-0.6
Slovakia	21.7	14%	17.3	13%	4.4	17%	20.7	5%	16.4	5%	4.3	4%	1.0	-0.6	0.9	-0.3	0.1	-0.3
Finland	15.0	3%	8.4	3%	6.7	4%	15.9	0%	11.2	0%	4.6	0%	-0.8	-1.3	-2.9	-3.1	2.1	1.8
Sweden	37.7	3%	20.4	8%	17.2	-2%	36.2	7%	24.9	10%	11.3	1%	1.5	2.8	-4.4	-3.5	5.9	6.3

Source dataset: ext_st_27_2020msbec

Annual comparison by Member State

In March 2021, compared with March 2020, all Member States registered an increase in **extra-EU** exports except **Cyprus** (-36.3%), **Ireland** (-20.0%), **Lithuania** (-6.3%) and **Romania** (-3.2%). The highest increases were registered in **Greece** (+54.0%) and **Slovakia** (+49.8%).

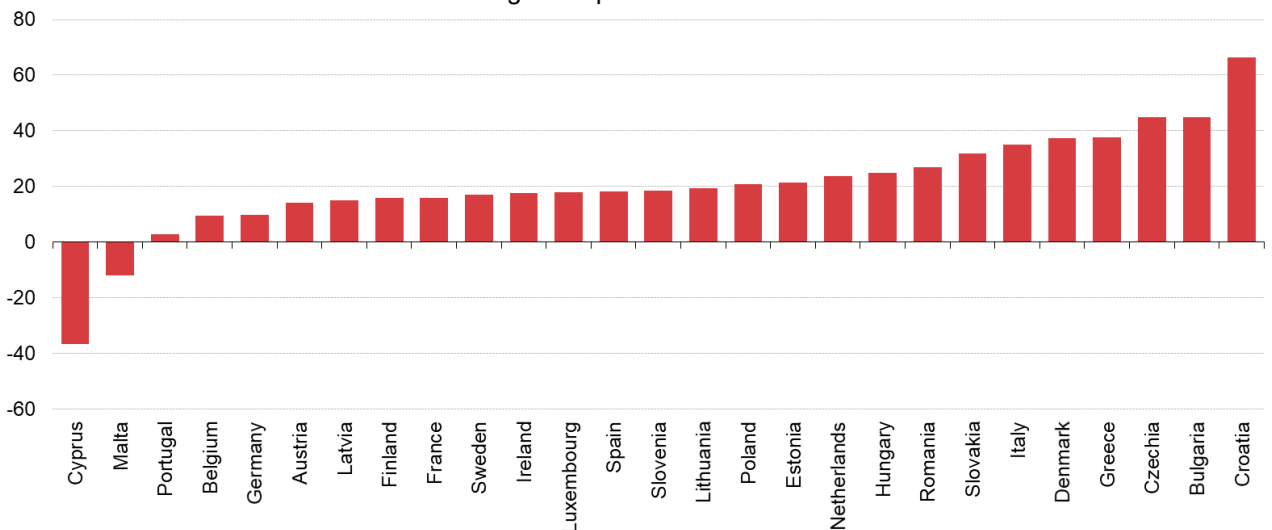
Extra-EU exports by Member State - March 2021
% change compared to March 2020



ec.europa.eu/eurostat

With regard to the extra-EU imports, the picture is similar. In March 2021 compared to March 2020, all Member States registered an increase in **extra-EU** imports except **Cyprus** (-36.5%) and **Malta** (-11.9%). The highest increases were observed in **Croatia** (+66.3%), **Bulgaria** and **Czechia** (both +45.0%).

Extra-EU imports by Member State - March 2021
% change compared to March 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** 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 transition 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 11 May 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](#)

Eurostat Press Office


Veronika LANG
Tel: +352-4301-33 408
eurostat-pressoffice@ec.europa.eu

For further information on data:

Michele MAROTTA
Tel: +352-4301-32 493
estat-etfree@ec.europa.eu

 **Media requests:** eurostat-mediasupport@ec.europa.eu / Tel: +352-4301-33 408

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Annex - Seasonally adjusted data

In March 2021 compared with February 2021, **euro area** seasonally adjusted exports decreased by 0.3%, while imports increased by 5.6%. The seasonally adjusted balance was +€13.0 bn, a fall compared with February (+€23.1 bn).

EA trade - seasonally adjusted data

bn €

Flows	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Extra-EA exports	135.4	147.7	163.6	172.9	175.9	182.5	186.2	189.6	191.9	191.2	192.2	191.6
Extra-EA imports	134.7	138.9	147.6	154.4	155.1	159.7	160.9	165.5	165.1	163.3	169.1	178.6
Extra-EA trade balance	0.7	8.8	16.0	18.5	20.8	22.8	25.3	24.0	26.9	28.0	23.1	13.0
Intra-EA trade	110.6	125.4	142.3	148.7	154.8	156.5	159.1	160.8	160.8	164.0	164.7	176.6

Source dataset: [ext_st_ea19sitc](#)

In March 2021 compared with February 2021, **EU** seasonally adjusted exports increased by 2.2%, while imports increased by 6.6%. The seasonally adjusted balance was +€14.3 bn, a fall compared with February (+€20.5 bn).

EU trade - seasonally adjusted data

bn €

Flows	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Extra-EU exports	125.5	134.9	148.5	156.4	157.4	164.8	168.0	171.3	172.8	171.5	172.3	176.2
Extra-EU imports	127.1	128.0	133.4	139.0	138.2	142.8	143.7	147.7	147.0	144.1	151.8	161.9
Extra-EU trade balance	-1.6	6.8	15.1	17.4	19.2	22.0	24.2	23.6	25.8	27.4	20.5	14.3
Intra-EU trade	173.0	197.6	223.9	235.1	244.8	247.5	252.8	256.3	256.2	261.2	263.0	267.6

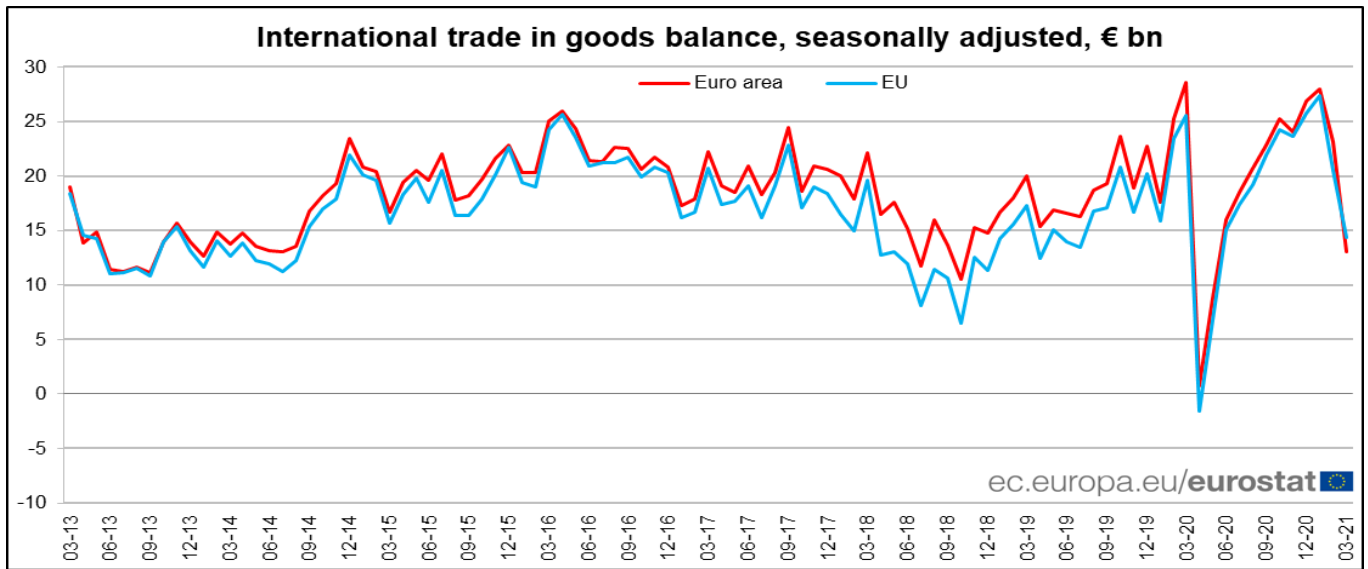
Source dataset: [ext_st_eu27_2020sitc](#)

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

bn €

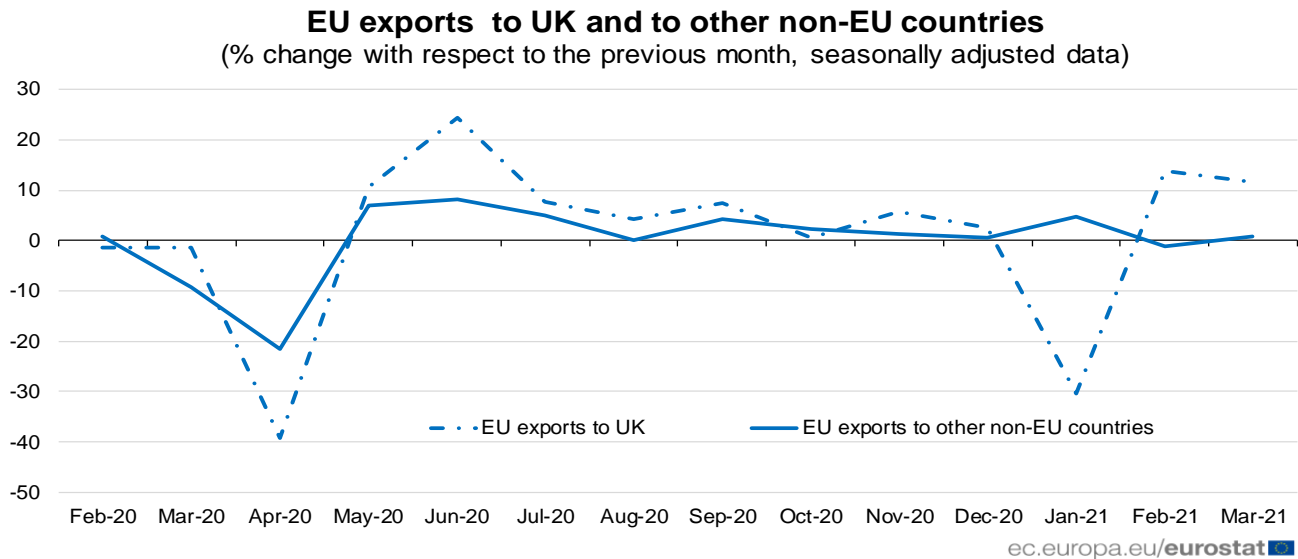
	Total exports			Total imports			Trade balance	
	Feb 21	Mar 21	Growth	Feb 21	Mar 21	Growth	Feb 21	Mar 21
EU	172.3	176.2	2.2%	151.8	161.9	6.6%	20.5	14.3
Belgium	10.8	11.4	5.4%	11.2	12.0	7.1%	-0.4	-0.6
Bulgaria	0.9	1.0	5.5%	1.1	1.4	21.5%	-0.2	-0.4
Czechia	3.1	3.2	3.6%	3.6	4.2	17.1%	-0.5	-1.0
Denmark	4.0	4.0	2.0%	2.7	2.7	1.2%	1.3	1.3
Germany	51.6	52.9	2.6%	32.0	34.2	6.8%	19.5	18.7
Estonia	0.5	0.5	2.9%	0.4	0.4	-0.9%	0.1	0.1
Ireland	8.0	8.1	1.4%	4.3	4.8	10.5%	3.6	3.3
Greece	1.5	1.5	-3.4%	2.0	2.0	0.9%	-0.5	-0.5
Spain	9.7	9.9	2.1%	11.1	11.2	1.1%	-1.4	-1.3
France	18.0	17.9	-0.7%	15.1	15.6	3.3%	3.0	2.3
Croatia	0.4	0.5	11.8%	0.6	0.6	8.5%	-0.1	-0.1
Italy	19.2	19.3	0.3%	14.0	15.0	7.2%	5.3	4.3
Cyprus	0.1	0.1	-6.4%	0.4	0.2	-61.0%	-0.3	0.0
Latvia	0.5	0.5	1.2%	0.3	0.3	8.1%	0.2	0.2
Lithuania	1.2	1.1	-10.9%	0.7	0.9	34.7%	0.5	0.2
Luxembourg	0.2	0.2	11.4%	0.1	0.2	14.5%	0.0	0.0
Hungary	2.1	2.1	0.1%	2.7	2.7	-0.3%	-0.6	-0.6
Malta	0.1	0.1	18.5%	0.1	0.2	33.8%	0.0	-0.1
Netherlands	16.8	17.9	7.0%	27.8	30.5	10.0%	-11.0	-12.6
Austria	4.3	4.4	1.7%	2.9	3.4	17.5%	1.4	1.0
Poland	5.7	5.8	0.2%	6.9	7.2	3.6%	-1.2	-1.4
Portugal	1.5	1.6	6.0%	1.6	1.6	3.2%	-0.1	-0.1
Romania	1.4	1.5	2.7%	2.2	2.1	-1.0%	-0.7	-0.7
Slovenia	1.2	1.1	-3.0%	1.3	1.4	12.1%	-0.1	-0.3
Slovakia	1.5	1.6	7.9%	1.4	1.6	15.7%	0.1	0.0
Finland	2.2	2.4	8.2%	1.6	1.5	-4.2%	0.6	0.9
Sweden	5.9	5.7	-2.1%	3.8	4.0	3.0%	2.0	1.8

Source dataset: [ext_st_27_2020_msbec](#)



Trade with the United Kingdom partially recovered

Exports to the United Kingdom continued to recover between February 2021 and March 2021 in seasonally adjusted terms (+12%). However, compared to the last quarter of 2020, exports in the first quarter of 2021 were significantly lower (-18%).



With respect to imports from the United Kingdom, the recovery was less pronounced than with respect to exports, with an increase of 9% in March 2021. Compared to the last quarter of 2020, imports in the first quarter 2021 were considerably lower (-36%).

