

8/2022 - 14 January 2022

November 2021

Euro area international trade in goods deficit

€1.5 bn

€8.3 bn deficit for EU

Euro area

The first estimate for **euro area** exports of goods to the rest of the world in November 2021 was €225.1 billion, an increase of 14.4% compared with November 2020 (€196.7 bn). Imports from the rest of the world stood at €226.6 bn, a rise of 32.0% compared with November 2020 (€171.7 bn), a rise driven mainly by the increase in the value of energy imports. As a result, the **euro area** recorded a €1.5 bn deficit in trade in goods with the rest of the world in November 2021, compared with a surplus of €25 bn in November 2020. The last time that euro area recorded a deficit was in January 2014. **Intra-euro area** trade rose to €204.3 bn in November 2021, up by 22.1% compared with November 2020.



In January to November 2021, **euro area** exports of goods to the rest of the world rose to €2 215.0 bn (an increase of 14% compared with January-November 2020), and imports rose to €2 081.4 bn (an increase of 19.9% compared with January-November 2020). As a result the **euro area** recorded a surplus of €133.5 bn, compared with +€205.6 bn in January-November 2020. **Intra-euro area** trade rose to €1 986.0 bn in January-November 2021, up by 19.9% compared with January-November 2020.

EA trade - non seasonally adjusted data

bn €

Flows	Nov 20	Nov 21	Growth	Jan-Nov 20	Jan-Nov 21	Growth
Extra-EA exports	196.7	225.1	14.4%	1 942.2	2 215.0	14.0%
Extra-EA imports	171.7	226.6	32.0%	1 736.6	2 081.4	19.9%
Extra-EA trade balance	25.0	-1.5		205.6	133.5	
Intra-EA trade	167.3	204.3	22.1%	1 656.2	1 986.0	19.9%

Source dataset: [ext_st_ea19sittc](#)

European Union

The first estimate for **extra-EU** exports of goods in November 2021 was €201.4 billion, up by 13.8% compared with November 2020 (€176.9 bn). Imports from the rest of the world stood at €209.7 bn, up by 37.6% compared with November 2020 (€152.4 bn). As a result, the **EU** recorded a €8.3 bn deficit in trade in goods with the rest of the world in November 2021, compared with a surplus of €24.5 bn in November 2020. **Intra-EU** trade rose to €321.9 bn in November 2021, +19.8% compared with November 2020.



In January to November 2021, **extra-EU** exports of goods rose to €1 982.0 bn (an increase of 12.8% compared with January-November 2020), and imports rose to €1 903.2 bn (an increase of 21.2% compared with January-November 2020). As a result, the **EU** recorded a surplus of €78.8 bn, compared with +€186.5 bn in January-November 2020. **Intra-EU** trade rose to €3 123.3 bn in January-November 2021, +19.3% compared with January-November 2020.

EU trade - non seasonally adjusted data

bn €

Flows	Nov 20	Nov 21	Growth	Jan-Nov 20	Jan-Nov 21	Growth
Extra-EU exports	176.9	201.4	13.8%	1 757.0	1 982.0	12.8%
Extra-EU imports	152.4	209.7	37.6%	1 570.4	1 903.2	21.2%
Extra-EU trade balance	24.5	-8.3		186.5	78.8	
Intra-EU trade	268.8	321.9	19.8%	2 618.1	3 123.3	19.3%

Source dataset: [ext_st_eu27_2020sitc](#)

Main products - EU

bn €

	Extra-EU exports			Extra-EU imports			Trade balance	
	Jan-Nov 20	Jan-Nov 21	Growth	Jan-Nov 20	Jan-Nov 21	Growth	Jan-Nov 20	Jan-Nov 21
Total	1 757.0	1 982.0	12.8%	1 570.4	1 903.2	21.2%	186.5	78.8
Primary goods:	258.0	318.3	23.4%	378.3	537.4	42.1%	-120.3	-219.0
<i>Food & drink</i>	151.9	160.4	5.6%	103.7	106.1	2.3%	48.2	54.3
<i>Raw materials</i>	48.3	64.9	34.4%	72.8	96.5	32.6%	-24.5	-31.6
<i>Energy</i>	57.7	93.1	61.4%	201.8	334.8	65.9%	-144.0	-241.7
Manufactured goods:	1 456.9	1 621.6	11.3%	1 157.8	1 328.7	14.8%	299.2	292.9
<i>Chemicals</i>	379.0	415.3	9.6%	214.7	244.8	14.0%	164.2	170.5
<i>Machinery & vehicles</i>	685.1	754.4	10.1%	533.9	605.4	13.4%	151.1	149.0
<i>Other manuf'd goods</i>	392.9	451.8	15.0%	409.1	478.5	17.0%	-16.2	-26.6
Other	42.1	42.2	0.2%	34.4	37.2	8.1%	7.7	5.0

Source dataset: [ext_st_eu27_2020sitc](#)

Main trading partners - EU

bn €

	EU exports to			EU imports from			Trade balance	
	Jan-Nov 20	Jan-Nov 21	Growth	Jan-Nov 20	Jan-Nov 21	Growth	Jan-Nov 20	Jan-Nov 21
China	182.9	203.8	11.4%	351.3	421.8	20.1%	-168.4	-218.0
United States	322.6	363.3	12.6%	186.9	209.1	11.9%	135.7	154.3
United Kingdom	253.0	259.5	2.6%	152.5	131.8	-13.6%	100.5	127.8
Switzerland	131.7	143.8	9.2%	100.7	112.9	12.1%	31.0	30.9
Russia	72.6	81.5	12.3%	86.3	141.9	64.4%	-13.7	-60.4
Turkey	63.7	71.7	12.6%	57.1	71.2	24.7%	6.6	0.5
Norway	44.7	51.9	16.1%	38.7	64.4	66.4%	6.0	-12.6
Japan	50.1	57.4	14.6%	50.2	57.2	13.9%	-0.1	0.2
South Korea	41.1	46.7	13.6%	40.2	50.1	24.6%	0.9	-3.4
India	28.5	37.5	31.6%	30.5	42.5	39.3%	-2.0	-5.0

Source dataset: [ext_st_eu27_2020sitc](#)

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

bn €

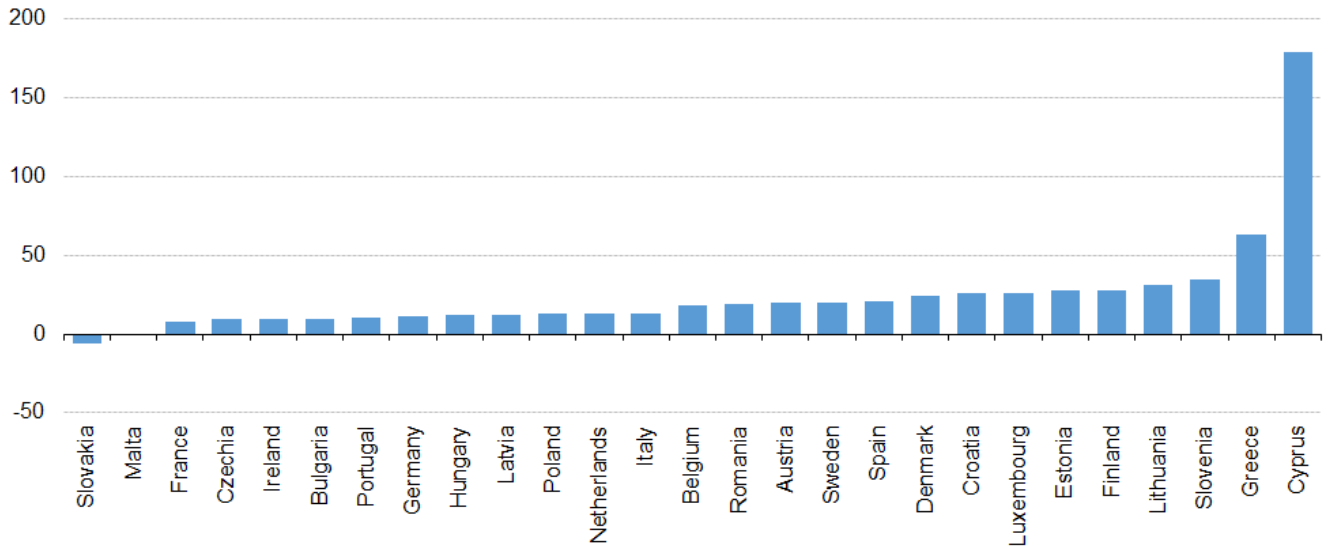
	Total exports						Total imports						Trade balance					
	Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU	
	Jan-Nov 21	Growth / Jan-Nov 20	Jan-Nov 21	Growth / Jan-Nov 20	Jan-Nov 21	Growth / Jan-Nov 20	Jan-Nov 21	Growth / Jan-Nov 20	Jan-Nov 21	Growth / Jan-Nov 20	Jan-Nov 21	Growth / Jan-Nov 20	Jan-Nov 21	Jan-Nov 20	Jan-Nov 21	Jan-Nov 20	Jan-Nov 21	Jan-Nov 20
Belgium	416.7	23%	276.8	26%	139.9	18%	387.1	22%	236.8	22%	150.2	22%	29.6	20.7	39.9	25.6	-10.4	-4.9
Bulgaria	31.6	23%	21.2	25%	10.4	19%	35.4	26%	21.4	25%	14.0	28%	-3.8	-2.3	-0.2	-0.1	-3.6	-2.2
Czechia	175.2	14%	141.0	16%	34.2	10%	162.5	19%	119.9	20%	42.6	16%	12.8	16.6	21.2	22.4	-8.4	-5.7
Denmark	96.3	10%	50.6	11%	45.7	9%	93.2	19%	62.6	16%	30.7	25%	3.1	9.2	-12.0	-8.3	15.0	17.5
Germany	1 262.5	14%	683.9	17%	578.6	11%	1 091.2	16%	696.2	18%	395.0	14%	171.2	168.3	-12.3	-7.6	183.6	175.9
Estonia	16.6	28%	11.1	28%	5.4	27%	18.1	32%	13.0	26%	5.1	53%	-1.6	-0.7	-1.9	-1.7	0.3	1.0
Ireland	147.6	1%	56.6	-4%	91.1	5%	89.5	14%	34.2	16%	55.3	13%	58.1	67.5	22.4	29.5	35.7	38.0
Greece	36.3	31%	19.6	23%	16.7	42%	58.0	31%	29.9	18%	28.1	48%	-21.7	-16.6	-10.3	-9.4	-11.4	-7.3
Spain	296.0	21%	185.2	23%	110.8	17%	318.8	23%	174.4	20%	144.4	28%	-22.8	-13.8	10.8	4.7	-33.6	-18.5
France	448.9	16%	246.5	17%	202.4	13%	546.0	17%	362.9	18%	183.2	16%	-97.2	-76.5	-116.4	-96.8	19.2	20.3
Croatia	17.3	26%	11.8	28%	5.4	23%	26.5	24%	19.7	19%	6.8	42%	-9.2	-7.7	-7.8	-7.4	-1.4	-0.4
Italy	470.8	18%	247.8	20%	223.1	17%	421.5	24%	241.6	22%	180.0	26%	49.3	56.5	6.2	8.1	43.1	48.4
Cyprus	2.9	15%	0.8	-7%	2.1	26%	7.8	12%	5.1	26%	2.7	-6%	-4.9	-4.4	-4.3	-3.2	-0.7	-1.3
Latvia	16.0	23%	10.3	27%	5.8	18%	18.8	29%	13.6	21%	5.2	53%	-2.8	-1.6	-3.4	-3.1	0.6	1.5
Lithuania	31.2	20%	18.0	22%	13.2	17%	34.0	28%	22.9	22%	11.1	42%	-2.8	-0.6	-4.9	-4.0	2.1	3.5
Luxembourg	12.9	16%	10.4	16%	2.5	14%	19.8	17%	17.6	17%	2.2	18%	-6.9	-5.8	-7.2	-6.0	0.3	0.3
Hungary	109.6	13%	85.8	13%	23.8	15%	109.7	18%	77.9	18%	31.8	17%	-0.1	3.9	7.9	10.3	-8.0	-6.4
Malta	2.4	11%	1.2	7%	1.2	15%	5.3	24%	3.1	29%	2.1	17%	-2.9	-2.1	-2.0	-1.3	-0.9	-0.8
Netherlands	640.6	19%	443.9	25%	196.6	7%	577.1	22%	239.3	21%	337.8	22%	63.5	63.5	204.7	156.7	-141.2	-93.2
Austria	156.4	15%	107.9	15%	48.5	14%	168.5	21%	128.9	21%	39.6	23%	-12.1	-2.4	-21.0	-12.6	8.9	10.3
Poland	260.7	19%	195.2	20%	65.5	16%	259.7	24%	171.7	21%	88.0	31%	1.0	10.1	23.5	20.7	-22.5	-10.6
Portugal	58.2	18%	41.6	17%	16.7	19%	74.6	19%	54.8	18%	19.8	25%	-16.4	-12.9	-13.3	-11.1	-3.1	-1.8
Romania	67.5	19%	49.6	18%	17.8	23%	89.5	22%	65.0	20%	24.5	27%	-22.0	-16.7	-15.4	-11.9	-6.7	-4.8
Slovenia	43.5	20%	29.1	20%	14.3	21%	43.7	30%	24.6	24%	19.0	37%	-0.2	2.5	4.5	4.5	-4.7	-2.0
Slovakia	80.0	16%	64.6	18%	15.4	8%	79.7	18%	62.5	15%	17.1	30%	0.3	1.8	2.0	0.7	-1.7	1.2
Finland	61.8	19%	34.2	20%	27.5	18%	64.9	19%	45.5	17%	19.4	24%	-3.1	-2.9	-11.3	-10.5	8.1	7.6
Sweden	146.2	18%	78.6	21%	67.6	13%	143.0	20%	95.5	18%	47.5	23%	3.2	4.8	-16.8	-16.0	20.0	20.8

Source dataset: ext_st_27_2020msbec

Annual comparison by Member State

In November 2021, compared with November 2020, all the Member States registered a large increase in **extra-EU** exports except **Slovakia** (-6%) and **Malta** (-1%). The highest increases were registered in **Cyprus** (+179%) and **Greece** (+63%).

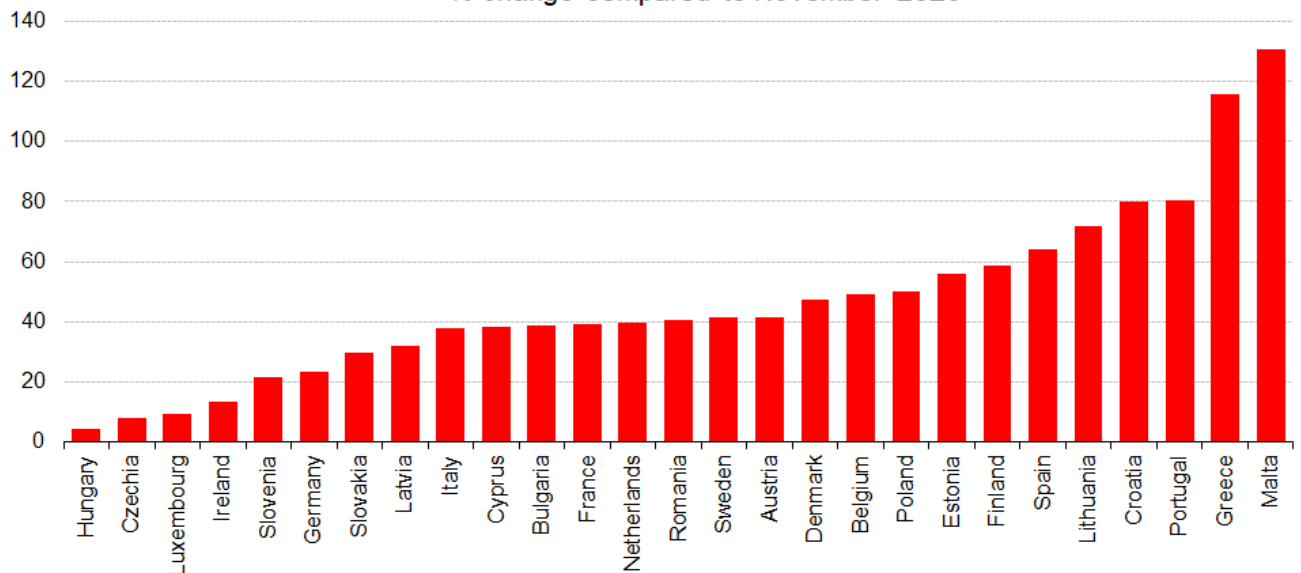
Extra-EU exports by Member State - November 2021
% change compared to November 2020



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With regard to the extra-EU imports, all Member States registered an increase in **extra-EU** imports in November 2021 compared to November 2020. The highest increases were observed in **Malta** (+131%) and **Greece** (+116%).

Extra-EU imports by Member State - November 2021
% change compared to November 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 January 2022. 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](#)

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Annex - Seasonally adjusted data

In November 2021 compared with October 2021, **euro area** seasonally adjusted exports increased by 3.0%, while imports increased by 4.5%. The seasonally adjusted balance was -€1.3 bn, a fall compared with October (€1.8 bn).

EA trade - seasonally adjusted data

bn €

Flows	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21
Extra-EA exports	192.3	191.5	192.5	197.8	198.2	199.7	198.3	201.7	202.9	202.2	207.0	213.2
Extra-EA imports	166.0	163.7	169.0	179.8	185.5	186.5	187.2	188.9	194.1	196.4	205.2	214.5
Extra-EA trade balance	26.2	27.8	23.5	18.0	12.7	13.2	11.2	12.9	8.8	5.8	1.8	-1.3
Intra-EA trade	161.2	164.2	165.6	175.0	175.8	176.7	177.6	180.4	182.7	186.3	192.2	193.9

Source dataset: [ext_st_ea19sitc](#)

In November 2021 compared with October 2021, **EU** seasonally adjusted exports increased by 3.1%, while imports increased by 4.9%. The seasonally adjusted balance was -€8.1 bn, a fall compared with October (-€4.5 bn).

EU trade - seasonally adjusted data

bn €

Flows	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21
Extra-EU exports	173.2	171.8	172.6	176.5	179.0	178.9	178.0	180.5	181.2	180.9	185.6	191.3
Extra-EU imports	147.9	144.5	151.7	163.3	168.9	169.8	171.2	172.9	180.1	182.0	190.1	199.5
Extra-EU trade balance	25.4	27.2	20.8	13.2	10.1	9.1	6.8	7.6	1.0	-1.2	-4.5	-8.1
Intra-EU trade	257.4	262.0	264.5	276.7	277.1	278.0	279.0	283.8	284.4	288.7	297.2	299.7

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	
	Oct 21	Nov 21	Growth	Oct 21	Nov 21	Growth	Oct 21	Nov 21
EU	185.6	191.3	3.1%	190.1	199.5	4.9%	-4.5	-8.1
Belgium	14.2	13.8	-2.9%	16.2	16.3	0.4%	-2.0	-2.5
Bulgaria	0.9	0.9	-3.0%	1.3	1.5	14.6%	-0.4	-0.6
Czechia	3.0	3.3	9.9%	3.9	4.0	2.6%	-0.9	-0.7
Denmark	4.2	4.5	6.3%	2.9	3.2	9.9%	1.3	1.3
Germany	53.6	55.0	2.6%	37.6	39.1	4.1%	16.0	15.9
Estonia	0.5	0.5	-2.4%	0.5	0.5	2.1%	0.0	0.0
Ireland	9.5	8.5	-10.3%	5.8	5.6	-3.5%	3.7	2.9
Greece	1.7	1.7	0.6%	3.2	3.5	9.5%	-1.4	-1.7
Spain	10.5	11.2	6.4%	15.5	16.7	8.0%	-5.0	-5.5
France	19.0	19.0	-0.1%	18.2	19.4	6.7%	0.8	-0.4
Croatia	0.5	0.5	3.7%	0.7	0.8	16.5%	-0.1	-0.2
Italy	20.7	21.9	5.6%	18.4	18.6	0.7%	2.3	3.3
Cyprus	0.4	0.3	-22.6%	0.2	0.4	60.3%	0.1	-0.1
Latvia	0.5	0.5	0.6%	0.5	0.5	-13.1%	0.0	0.1
Lithuania	1.2	1.3	10.1%	1.3	1.4	4.2%	-0.1	0.0
Luxembourg	0.2	0.2	9.1%	0.2	0.2	23.2%	0.1	0.1
Hungary	2.2	2.3	1.6%	3.0	3.0	0.5%	-0.7	-0.7
Malta	0.1	0.1	-18.3%	0.1	0.3	106.8%	0.0	-0.2
Netherlands	16.9	19.4	14.6%	33.1	35.5	7.2%	-16.2	-16.1
Austria	4.4	4.7	6.9%	3.8	4.0	5.4%	0.7	0.8
Poland	6.2	6.3	2.6%	8.7	9.7	10.9%	-2.6	-3.4
Portugal	1.5	1.5	2.4%	2.0	2.3	12.9%	-0.5	-0.7
Romania	1.8	1.7	-3.6%	2.5	2.5	2.8%	-0.7	-0.8
Slovenia	1.3	1.4	8.0%	2.1	2.0	-6.5%	-0.8	-0.5
Slovakia	1.3	1.4	13.2%	1.6	1.6	2.8%	-0.3	-0.2
Finland	2.6	2.7	4.1%	2.2	2.2	0.8%	0.4	0.5
Sweden	6.5	6.4	-0.6%	4.8	5.0	4.1%	1.7	1.5

Source dataset: [ext_st_27_2020_msbec](#)

International trade in goods balance, seasonally adjusted, € bn

