

44/2022 - 20 April 2022

February 2022

Euro area international trade in goods deficit**€7.6 bn**

€15.8 bn deficit for EU

Euro area

The first estimate for **euro area** exports of goods to the rest of the world in February 2022 was €215.8 billion, an increase of 17.0% compared with February 2021 (€184.5 bn). Imports from the rest of the world stood at €223.4 bn, a rise of 38.8% compared with February 2021 (€161.0 bn), driven again, in particular, by a further increase in energy imports. As a result, the **euro area** recorded a €7.6 bn deficit in trade in goods with the rest of the world in February 2022, compared with a surplus of €23.6 bn in February 2021. **Intra-euro area** trade rose to €202.5 bn in February 2022, up by 25.6% compared with February 2021.



In January to February 2022, **euro area** exports of goods to the rest of the world rose to €416.6 bn (an increase of 18.3% compared with January-February 2021), and imports rose to €451.5 bn (an increase of 41.9% compared with January-February 2021). As a result the **euro area** recorded a deficit of €34.9 bn, compared with a surplus of €34.2 bn in January-February 2021. **Intra-euro area** trade rose to €399.4 bn in January-February 2022, up by 26.4% compared with January-February 2021.

EA trade - non seasonally adjusted data**bn €**

Flows	Feb 21	Feb 22	Growth	Jan-Feb 21	Jan-Feb 22	Growth
Extra-EA exports	184.5	215.8	17.0%	352.3	416.6	18.3%
Extra-EA imports	161.0	223.4	38.8%	318.1	451.5	41.9%
Extra-EA trade balance	23.6	-7.6		34.2	-34.9	
Intra-EA trade	161.2	202.5	25.6%	316.0	399.4	26.4%

Source dataset: [ext_st_ea19sitc](#)

European Union

The first estimate for **extra-EU** exports of goods in February 2022 was €191.9 billion, up by 16.4% compared with February 2021 (€164.8 bn). Imports from the rest of the world stood at €207.7 bn, up by 44.7% compared with February 2021 (€143.5 bn). As a result, the **EU** recorded a €15.8 bn deficit in trade in goods with the rest of the world in February 2022, compared with a surplus of €21.4 bn in February 2021. **Intra-EU** trade rose to €315.1 bn in February 2022, +22.6% compared with February 2021.



In January to February 2022, **extra-EU** exports of goods rose to €371.4 bn (an increase of 18.4% compared with January-February 2021), and imports rose to €424.0 bn (an increase of 49.3% compared with January-February 2021). As a result, the **EU** recorded a deficit of €52.7 bn, compared with a surplus of €29.8 bn in January-February 2021. **Intra-EU** trade rose to €620.8 bn in January-February 2022, +23.5% compared with January-February 2021.

EU trade - non seasonally adjusted data

bn €

Flows	Feb 21	Feb 22	Growth	Jan-Feb 21	Jan-Feb 22	Growth
Extra-EU exports	164.8	191.9	16.4%	313.8	371.4	18.4%
Extra-EU imports	143.5	207.7	44.7%	284.0	424.0	49.3%
Extra-EU trade balance	21.4	-15.8		29.8	-52.7	
Intra-EU trade	257.1	315.1	22.6%	502.7	620.8	23.5%

Source dataset: [ext_st_eu27_2020sitc](#)

In the first two months of 2022, the highest increases were recorded in the imports and, with a lower value, exports of energy, leading to a significant increase in the EU trade deficit in energy (-€78.6 bn in January-February 2022 compared with -€29.7 bn in January- February 2021).

Main products – EU

bn €

	Extra-EU exports			Extra-EU imports			Trade balance	
	Jan-Feb 21	Jan-Feb 22	Growth	Jan-Feb 21	Jan-Feb 22	Growth	Jan-Feb 21	Jan-Feb 22
Total	313.8	371.4	18.4%	284.0	424.0	49.3%	29.8	-52.7
Primary goods:	48.3	62.7	29.8%	73.3	140.6	91.8%	-25.0	-78.0
<i>Food & drink</i>	25.1	28.7	14.3%	16.5	21.4	29.7%	8.6	7.4
<i>Raw materials</i>	10.1	11.2	10.9%	13.9	18.0	29.5%	-3.9	-6.8
<i>Energy</i>	13.1	22.7	73.3%	42.8	101.3	136.7%	-29.7	-78.6
Manufactured goods:	259.3	302.2	16.5%	205.1	276.1	34.6%	54.1	26.1
<i>Chemicals</i>	68.2	83.1	21.8%	35.8	56.3	57.3%	32.4	26.8
<i>Machinery & vehicles</i>	121.5	134.7	10.9%	95.9	117.3	22.3%	25.6	17.4
<i>Other manuf'd goods</i>	69.6	84.4	21.3%	73.4	102.6	39.8%	-3.8	-18.2
Other	6.2	6.5	4.8%	5.6	7.3	30.4%	0.7	-0.8

Source dataset: [ext_st_eu27_2020sitc](#)

Main trading partners - EU

bn €

	EU exports to			EU imports from			Trade balance	
	Jan-Feb 21	Jan-Feb 22	Growth	Jan-Feb 21	Jan-Feb 22	Growth	Jan-Feb 21	Jan-Feb 22
China	33.5	34.8	3.9%	65.7	94.9	44.4%	-32.3	-60.1
United States	58.4	71.0	21.6%	31.3	46.4	48.2%	27.1	24.6
United Kingdom	39.9	48.7	22.1%	16.9	28.3	67.5%	23.0	20.4
Russia	12.3	14.7	19.5%	19.9	39.9	100.5%	-7.6	-25.2
Switzerland	24.5	27.0	10.2%	18.0	22.4	24.4%	6.6	4.6
Norway	8.0	9.2	15.0%	8.2	19.9	142.7%	-0.1	-10.7
Turkey	12.1	13.7	13.2%	11.3	15.2	34.5%	0.8	-1.4
Japan	9.3	11.6	24.7%	9.5	10.4	9.5%	-0.2	1.3
South Korea	7.6	8.7	14.5%	8.1	9.9	22.2%	-0.6	-1.2
India	5.7	7.0	22.8%	6.3	9.4	49.2%	-0.6	-2.4

Source dataset: [ext_st_eu27_2020sitc](#)

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

bn €

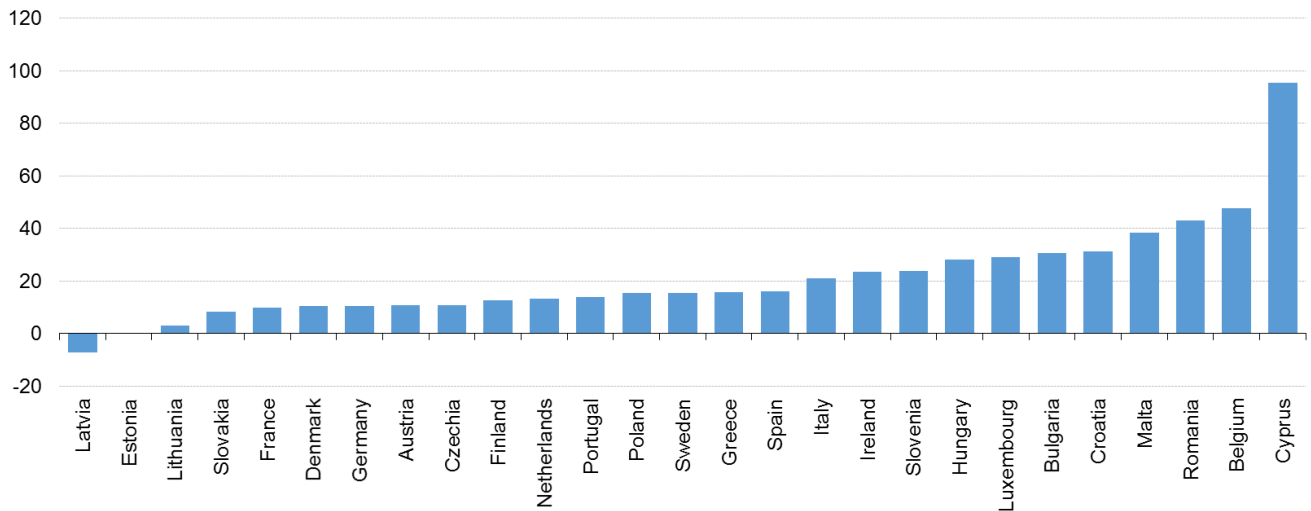
	Total exports						Total imports						Trade balance					
	Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU	
	Jan-Feb 22	Growth/ Jan-Feb 21	Jan-Feb 22	Growth/ Jan-Feb 21	Jan-Feb 22	Growth/ Jan-Feb 21	Jan-Feb 22	Growth/ Jan-Feb 21	Jan-Feb 22	Growth/ Jan-Feb 21	Jan-Feb 22	Growth/ Jan-Feb 21	Jan-Feb 22	Jan-Feb 21	Jan-Feb 22	Jan-Feb 21	Jan-Feb 22	Jan-Feb 21
Belgium	90.4	44%	60.0	45%	30.5	44%	89.2	49%	54.0	40%	35.1	66%	1.3	2.9	5.9	2.9	-4.7	0.0
Bulgaria	6.6	31%	4.4	30%	2.2	34%	7.8	47%	4.4	30%	3.5	75%	-1.3	-0.3	0.0	0.0	-1.3	-0.4
Czechia	34.3	17%	27.8	18%	6.5	16%	32.4	27%	23.2	22%	9.2	41%	2.0	3.7	4.6	4.6	-2.7	-0.9
Denmark	18.2	16%	9.9	21%	8.3	11%	18.2	21%	12.0	17%	6.3	30%	0.0	0.6	-2.1	-2.1	2.1	2.7
Germany	232.3	12%	126.7	12%	105.7	12%	217.1	25%	131.6	18%	85.5	38%	15.3	33.0	-4.9	1.1	20.2	31.9
Estonia	3.1	26%	2.2	35%	0.9	9%	3.6	36%	2.5	35%	1.0	37%	-0.5	-0.2	-0.3	-0.2	-0.2	0.0
Ireland	31.3	26%	12.6	38%	18.7	18%	18.2	43%	6.3	26%	11.9	53%	13.1	12.2	6.3	4.1	6.8	8.0
Greece	7.1	30%	3.9	31%	3.2	29%	13.2	63%	5.7	29%	7.5	105%	-6.1	-2.6	-1.8	-1.5	-4.3	-1.2
Spain	58.0	26%	37.0	29%	21.0	22%	68.7	42%	34.2	23%	34.5	68%	-10.7	-2.5	2.9	0.8	-13.5	-3.3
France	89.3	22%	51.6	27%	37.7	16%	113.5	30%	72.4	22%	41.1	45%	-24.2	-14.6	-20.8	-18.8	-3.4	4.2
Croatia	3.5	43%	2.5	49%	1.0	30%	5.5	39%	4.0	29%	1.5	72%	-2.0	-1.5	-1.5	-1.4	-0.5	-0.1
Italy	88.4	23%	48.7	25%	39.7	20%	95.1	45%	49.8	29%	45.4	68%	-6.8	6.3	-1.1	0.4	-5.7	5.9
Cyprus	0.5	62%	0.1	11%	0.4	94%	1.5	10%	1.0	24%	0.5	-10%	-1.0	-1.0	-0.8	-0.7	-0.1	-0.4
Latvia	3.0	28%	2.1	44%	0.9	1%	3.5	38%	2.5	29%	1.0	70%	-0.5	-0.2	-0.4	-0.5	-0.1	0.3
Lithuania	6.1	29%	3.7	39%	2.4	15%	6.9	46%	4.2	25%	2.6	101%	-0.8	0.0	-0.5	-0.7	-0.3	0.7
Luxembourg	2.5	21%	2.0	21%	0.4	20%	3.8	23%	3.4	23%	0.4	28%	-1.3	-1.0	-1.3	-1.1	0.0	0.0
Hungary	22.1	17%	17.2	15%	4.9	24%	22.6	29%	15.6	24%	7.0	43%	-0.5	1.4	1.5	2.3	-2.1	-0.9
Malta	0.4	-1%	0.2	-30%	0.2	40%	0.9	36%	0.6	24%	0.3	63%	-0.5	-0.2	-0.4	-0.2	-0.1	0.0
Netherlands	127.3	26%	91.8	31%	35.5	15%	117.4	33%	48.5	28%	68.9	36%	9.8	12.3	43.2	31.9	-33.4	-19.6
Austria	29.0	17%	20.0	15%	9.0	19%	31.8	23%	23.0	15%	8.8	51%	-2.8	-0.9	-3.0	-2.7	0.2	1.8
Poland	49.8	18%	37.4	16%	12.4	22%	52.9	30%	34.0	21%	19.0	51%	-3.1	1.7	3.4	4.1	-6.6	-2.3
Portugal	11.6	21%	8.5	22%	3.1	18%	15.7	40%	11.0	30%	4.7	70%	-4.1	-1.6	-2.5	-1.5	-1.6	-0.2
Romania	13.8	25%	10.0	18%	3.8	44%	18.4	29%	13.0	23%	5.4	45%	-4.6	-3.2	-3.0	-2.1	-1.6	-1.1
Slovenia	8.7	25%	5.8	27%	2.9	22%	9.2	49%	5.0	34%	4.2	71%	-0.5	0.8	0.8	0.9	-1.4	-0.1
Slovakia	15.6	15%	12.8	17%	2.8	8%	15.9	23%	12.0	17%	3.9	50%	-0.3	0.7	0.8	0.7	-1.1	0.0
Finland	11.3	21%	6.5	25%	4.8	17%	13.3	32%	8.5	21%	4.8	58%	-1.9	-0.7	-2.0	-1.8	0.0	1.1
Sweden	27.9	19%	15.3	20%	12.6	18%	27.9	24%	17.9	16%	10.0	41%	0.0	1.0	-2.6	-2.7	2.6	3.6

Source dataset: [ext_st_27_2020msbec](#)

Annual comparison by Member State

In February 2022, compared with February 2021, all the Member States registered an increase in **extra-EU** exports, except **Latvia** (-7.2%). The highest increases were registered in **Cyprus** (+95.4%), **Belgium** (+47.7%) and **Romania** (+43.1%).

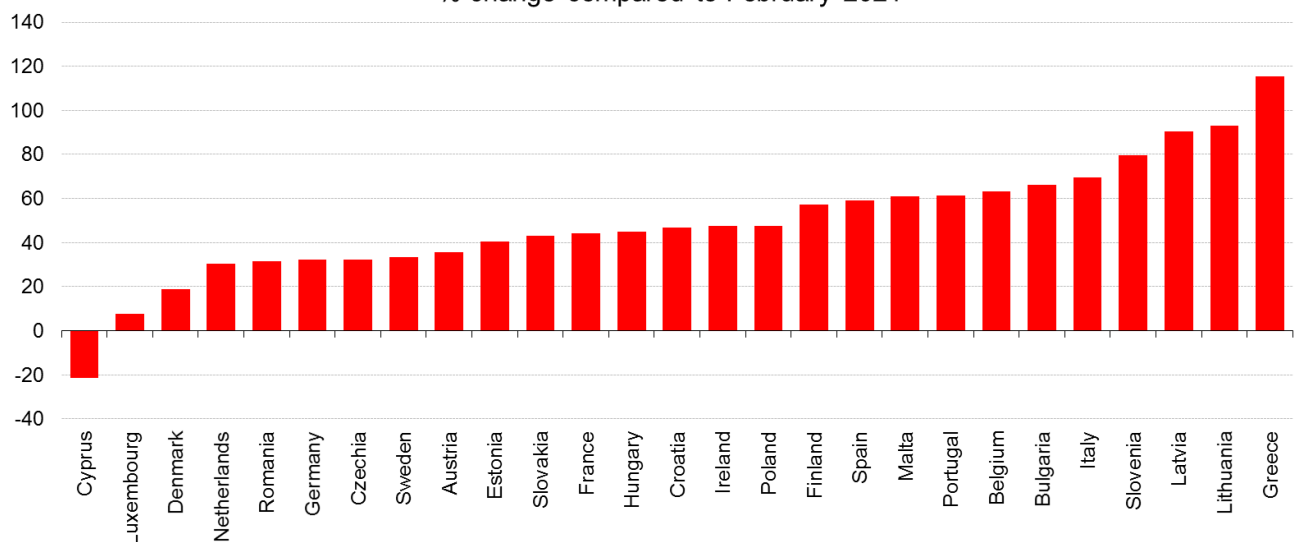
Extra-EU exports by Member State - February 2022
% change compared to February 2021



ec.europa.eu/eurostat

With regard to the extra-EU imports, the picture is similar. In February 2022 compared to February 2021, all the Member States registered an increase, except **Cyprus** (-21.4%). The highest increases were observed in **Greece** (+115.3%), **Lithuania** (+93.0%) and **Latvia** (+90.4%).

Extra-EU imports by Member State - February 2022
% change compared to February 2021



ec.europa.eu/eurostat

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 12 April 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](#)

European Statistics [Code of Practice](#)

Eurostat Press Office

María Guadalupe MORENO CABANILLAS

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

 [@EU_Eurostat](https://twitter.com/EU_Eurostat)

 [@EurostatStatistics](https://www.facebook.com/EurostatStatistics)

 [@EU_Eurostat](https://www.instagram.com/EU_Eurostat)

 ec.europa.eu/eurostat/

Annex - Seasonally adjusted data

In February 2022 compared with January 2022, **euro area** seasonally adjusted exports increased by 0.8%, while imports increased by 1.5%. The seasonally adjusted balance was -€9.4 bn, a fall compared with January (-€7.7 bn).

EA trade - seasonally adjusted data

bn €

Flows	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Jan 22	Feb 22
Extra-EA exports	197.6	198.2	199.6	198.5	202.1	203.2	202.8	207.6	214.5	213.2	221.9	223.6
Extra-EA imports	179.9	185.1	186.3	187.2	189.4	195.0	197.9	207.8	217.9	225.1	229.6	233.1
Extra-EA trade balance	17.7	13.1	13.3	11.3	12.7	8.3	4.9	-0.2	-3.4	-11.9	-7.7	-9.4
Intra-EA trade	174.3	175.1	176.7	177.8	180.8	183.4	187.3	193.6	196.4	201.5	202.7	205.8

Source dataset: [ext_st_ea19sitc](#)

In February 2022 compared with January 2022, **EU** seasonally adjusted exports remained stable, while imports increased by 1.3%. The seasonally adjusted balance was -€18.4 bn, a fall compared with January (-€15.7 bn).

EU trade - seasonally adjusted data

bn €

Flows	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Jan 22	Feb 22
Extra-EU exports	176.3	178.9	178.8	178.1	180.8	181.3	181.2	185.9	192.2	189.4	199.6	199.7
Extra-EU imports	163.0	168.3	169.5	171.1	173.4	180.9	183.5	192.5	202.5	209.1	215.2	218.1
Extra-EU trade balance	13.3	10.7	9.3	7.0	7.4	0.4	-2.2	-6.6	-10.3	-19.7	-15.7	-18.4
Intra-EU trade	275.8	276.5	278.1	279.5	284.6	285.7	290.7	299.8	307.1	313.8	316.5	321.5

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 22	Feb 22	Growth	Jan 22	Feb 22	Growth	Jan 22	Feb 22
EU	199.6	199.7	0.0%	215.2	218.1	1.3%	-15.7	-18.4
Belgium	16.1	16.0	-0.6%	18.0	18.4	1.9%	-1.9	-2.4
Bulgaria	1.1	1.2	8.3%	1.8	1.8	-1.0%	-0.7	-0.6
Czechia	3.5	3.4	-3.5%	4.7	4.7	-0.2%	-1.2	-1.3
Denmark	4.3	4.4	1.9%	3.1	3.2	3.1%	1.2	1.2
Germany	55.7	56.1	0.8%	42.9	42.3	-1.3%	12.8	13.8
Estonia	0.5	0.5	-11.5%	0.5	0.5	-0.4%	0.0	-0.1
Ireland	9.3	9.6	3.2%	6.3	6.1	-2.8%	3.1	3.5
Greece	1.9	1.7	-7.4%	3.5	4.2	21.4%	-1.6	-2.5
Spain	11.4	11.3	-0.6%	17.7	17.8	0.1%	-6.3	-6.4
France	20.6	20.2	-2.3%	20.9	21.5	3.0%	-0.3	-1.4
Croatia	0.6	0.6	-0.1%	0.9	0.8	-6.9%	-0.3	-0.3
Italy	22.9	23.2	1.1%	21.8	23.6	7.8%	1.1	-0.4
Cyprus	0.2	0.2	16.9%	0.2	0.4	46.9%	0.0	-0.1
Latvia	0.5	0.5	-11.1%	0.5	0.6	9.2%	0.0	-0.1
Lithuania	1.5	1.3	-14.6%	1.4	1.3	-4.4%	0.1	0.0
Luxembourg	0.2	0.2	9.1%	0.3	0.2	-29.3%	0.0	0.1
Hungary	2.4	2.6	5.4%	3.4	3.8	13.2%	-0.9	-1.2
Malta	0.1	0.1	-1.8%	0.2	0.2	19.7%	0.0	-0.1
Netherlands	18.9	19.0	0.6%	36.0	35.4	-1.8%	-17.1	-16.3
Austria	5.0	4.8	-4.4%	4.7	4.0	-13.0%	0.3	0.7
Poland	6.9	6.6	-3.8%	9.7	10.0	3.6%	-2.8	-3.4
Portugal	1.6	1.7	2.9%	2.4	2.5	4.7%	-0.8	-0.9
Romania	2.1	2.1	-0.6%	2.9	2.8	-3.1%	-0.8	-0.7
Slovenia	1.4	1.5	3.4%	2.1	2.3	7.5%	-0.7	-0.8
Slovakia	1.5	1.5	0.2%	2.0	2.0	0.5%	-0.4	-0.4
Finland	2.7	2.6	-2.1%	2.3	2.5	9.2%	0.3	0.1
Sweden	6.5	6.8	4.8%	5.1	5.2	2.5%	1.4	1.5

Source dataset: [ext_st_27_2020_msbec](#)

International trade in goods balance, seasonally adjusted, € bn

