

August 2022

Euro area international trade in goods deficit €50.9 bn €64.7 bn deficit for EU

Euro area

The first estimate for **euro area** exports of goods to the rest of the world in August 2022 was €231.1 billion, an increase of 24.0% compared with August 2021 (€186.4 bn). Imports from the rest of the world stood at €282.1 bn, a rise of 53.6% compared with August 2021 (€183.6 bn). As a result, the **euro area** recorded a €50.9 bn deficit in trade in goods with the rest of the world in August 2022, compared with a surplus of €2.8 bn in August 2021. **Intra-euro area** trade rose to €210.5 bn in August 2022, up by 34.8% compared with August 2021.



In January to August 2022, **euro area** exports of goods to the rest of the world rose to €1 859.8 bn (an increase of 18.7% compared with January-August 2021), and imports rose to €2 088.6 bn (an increase of 44.7% compared with January-August 2021). As a result the **euro area** recorded a deficit of €228.8 bn, compared with a surplus of €124.0 bn in January-August 2021. **Intra-euro area** trade rose to €1 766.9 bn in January-August 2022, up by 27.2% compared with January-August 2021.

EA trade - non seasonally adjusted data

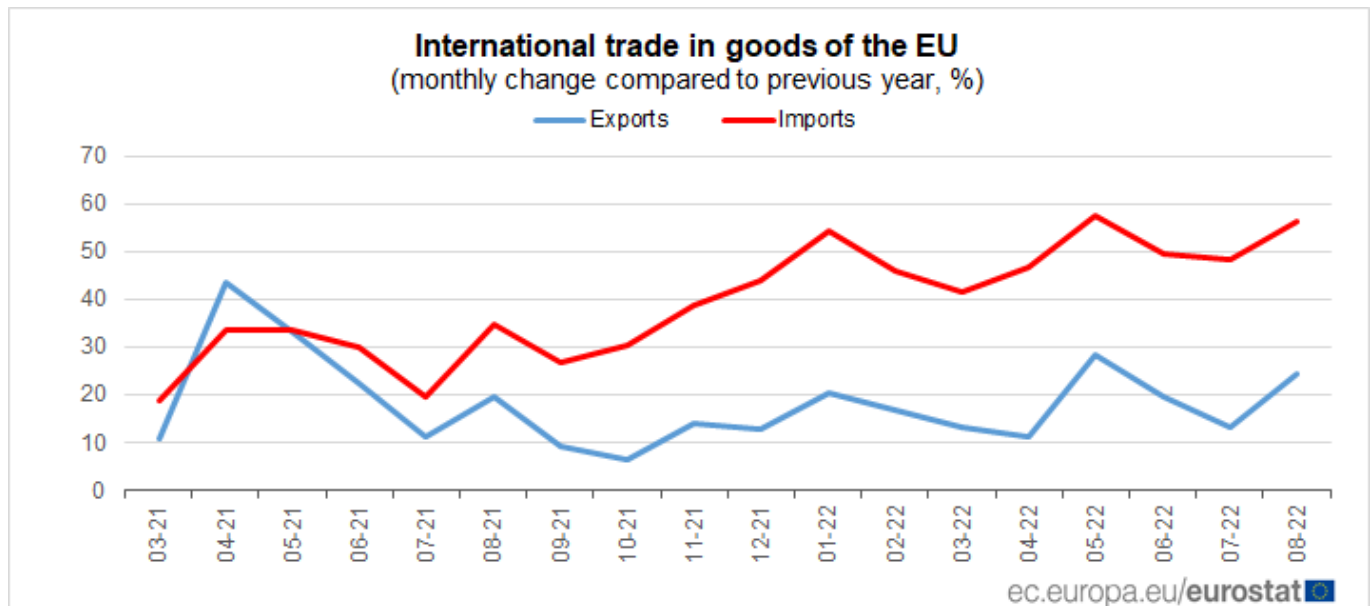
bn €

Flows	Aug 21	Aug 22	Growth	Jan-Aug 21	Jan-Aug 22	Growth
Extra-EA exports	186.4	231.1	24.0%	1 567.3	1 859.8	18.7%
Extra-EA imports	183.6	282.1	53.6%	1 443.3	2 088.6	44.7%
Extra-EA trade balance	2.8	-50.9		124.0	-228.8	
Intra-EA trade	156.2	210.5	34.8%	1 389.0	1 766.9	27.2%

Source dataset: [ext_st_ea19sitt](#)

European Union

The first estimate for **extra-EU** exports of goods in August 2022 was €207.1 billion, up by 24.2% compared with August 2021 (€166.7 bn). Imports from the rest of the world stood at €271.8 bn, up by 56.4% compared with August 2021 (€173.8 bn). As a result, the **EU** recorded a €64.7 bn deficit in trade in goods with the rest of the world in August 2022, compared with -€7.1 bn in August 2021. **Intra-EU** trade rose to €329.5 bn in August 2022, +32.3% compared with August 2021.



In January to August 2022, **extra-EU** exports of goods rose to €1 657.3 bn (an increase of 18.1% compared with January-August 2021), and imports rose to €1 966.9 bn (an increase of 49.9% compared with January-August 2021). As a result, the **EU** recorded a deficit of €309.6 bn, compared with a surplus of €91.8 bn in January-August 2021. **Intra-EU** trade rose to €2 740.4 bn in January-August 2022, +25.1% compared with January-August 2021.

EU trade - non seasonally adjusted data

bn €

Flows	Aug 21	Aug 22	Growth	Jan-Aug 21	Jan-Aug 22	Growth
Extra-EU exports	166.7	207.1	24.2%	1 403.5	1 657.3	18.1%
Extra-EU imports	173.8	271.8	56.4%	1 311.8	1 966.9	49.9%
Extra-EU trade balance	-7.1	-64.7		91.8	-309.6	
Intra-EU trade	249.0	329.5	32.3%	2 190.9	2 740.4	25.1%

Source dataset: [ext_st_eu27_2020sitc](#)

Main products - EU

bn €

	Extra-EU exports			Extra-EU imports			Trade balance	
	Jan-Aug 21	Jan-Aug 22	Growth	Jan-Aug 21	Jan-Aug 22	Growth	Jan-Aug 21	Jan-Aug 22
Total	1 403.5	1 657.3	18.1%	1 311.8	1 966.9	49.9%	91.8	-309.6
Primary goods:	220.9	301.5	36.5%	357.7	723.2	102.2%	-136.8	-421.7
<i>Food & drink</i>	112.6	130.6	16.0%	74.6	95.1	27.5%	38.0	35.5
<i>Raw materials</i>	46.7	50.5	8.1%	69.0	84.3	22.2%	-22.3	-33.8
<i>Energy</i>	61.6	120.5	95.6%	214.1	543.8	154.0%	-152.5	-423.4
Manufactured goods:	1 153.3	1 324.6	14.9%	927.6	1 208.9	30.3%	225.6	115.7
<i>Chemicals</i>	293.6	361.3	23.1%	172.3	247.3	43.5%	121.3	114.0
<i>Machinery & vehicles</i>	540.2	593.3	9.8%	425.1	519.8	22.3%	115.2	73.5
<i>Other manuf'd goods</i>	319.4	370.1	15.9%	330.3	441.9	33.8%	-10.9	-71.8
Other	29.4	31.2	6.1%	26.4	34.8	31.8%	3.0	-3.6

Source dataset: [ext_st_eu27_2020sitc](#)

Main trading partners - EU

bn €

	EU exports to			EU imports from			Trade balance	
	Jan-Aug 21	Jan-Aug 22	Growth	Jan-Aug 21	Jan-Aug 22	Growth	Jan-Aug 21	Jan-Aug 22
China	147.6	150.8	2.2%	287.4	409.8	42.6%	-139.8	-259.0
United States	256.7	328.9	28.1%	147.3	228.9	55.4%	109.4	100.0
United Kingdom	182.1	214.3	17.7%	90.7	147.1	62.2%	91.3	67.2
Switzerland	102.0	120.3	17.9%	79.2	96.5	21.8%	22.8	23.9
Russia	57.8	38.0	-34.3%	95.1	153.0	60.9%	-37.3	-115.0
Norway	36.6	42.9	17.2%	39.2	103.0	162.8%	-2.6	-60.1
Turkey	51.0	63.1	23.7%	49.6	65.5	32.1%	1.4	-2.4
Japan	40.5	45.4	12.1%	41.2	45.5	10.4%	-0.7	0.0
South Korea	33.7	38.3	13.6%	35.9	45.4	26.5%	-2.2	-7.2
India	26.3	29.7	12.9%	29.0	44.5	53.4%	-2.7	-14.8

Source dataset: [ext_st_eu27_2020sitc](#)

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

bn €

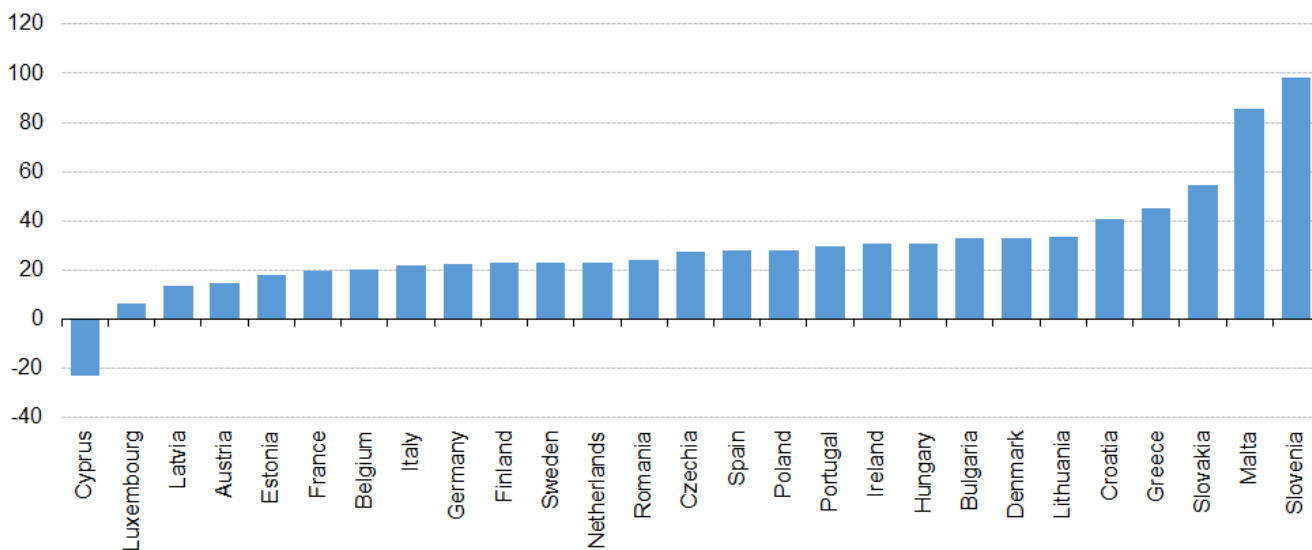
	Total exports						Total imports						Trade balance					
	Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU	
	Jan-Aug 22	Growth/ Jan-Aug 21	Jan-Aug 22	Growth/ Jan-Aug 21	Jan-Aug 22	Growth/ Jan-Aug 21	Jan-Aug 22	Growth/ Jan-Aug 21	Jan-Aug 22	Growth/ Jan-Aug 21	Jan-Aug 22	Growth/ Jan-Aug 21	Jan-Aug 22	Jan-Aug 21	Jan-Aug 22	Jan-Aug 21	Jan-Aug 22	Jan-Aug 21
Belgium	391.6	35%	267.4	39%	124.2	27%	398.1	48%	234.6	40%	163.4	60%	-6.5	20.7	32.8	25.7	-39.3	-4.9
Bulgaria	31.8	42%	21.3	45%	10.5	37%	35.9	46%	19.8	33%	16.1	64%	-4.1	-2.3	1.5	-0.1	-5.6	-2.2
Czechia	147.0	18%	119.8	20%	27.2	11%	144.5	26%	105.0	23%	39.4	33%	2.5	9.3	14.8	14.4	-12.2	-5.1
Denmark	80.9	18%	45.0	26%	35.9	10%	80.1	24%	53.3	21%	26.8	30%	0.9	3.9	-8.3	-8.1	9.2	12.0
Germany	1 019.2	14%	556.6	15%	462.6	12%	979.4	28%	591.4	21%	387.9	40%	39.8	129.3	-34.8	-5.6	74.6	134.9
Estonia	14.1	23%	9.6	25%	4.4	17%	16.4	29%	12.3	37%	4.1	11%	-2.3	-1.2	-2.7	-1.3	0.4	0.1
Ireland	135.9	30%	53.7	34%	82.2	28%	89.6	42%	29.7	18%	60.0	58%	46.3	41.1	24.0	14.9	22.2	26.2
Greece	35.8	43%	19.6	44%	16.2	43%	59.5	50%	25.4	21%	34.0	81%	-23.7	-14.7	-5.8	-7.3	-17.8	-7.4
Spain	257.2	24%	161.1	25%	96.1	23%	305.3	39%	150.1	22%	155.2	59%	-48.1	-13.7	11.0	6.2	-59.1	-19.9
France	377.2	19%	214.5	25%	162.8	13%	501.0	31%	306.3	20%	194.8	52%	-123.8	-66.5	-91.8	-82.5	-32.0	16.1
Croatia	15.9	34%	11.1	39%	4.8	26%	27.6	50%	19.2	38%	8.5	82%	-11.8	-6.7	-8.1	-5.8	-3.7	-0.8
Italy	405.1	22%	216.1	24%	189.0	20%	428.5	46%	216.7	29%	211.8	69%	-23.4	38.3	-0.6	5.2	-22.8	33.1
Cyprus	2.5	30%	0.7	26%	1.8	32%	7.8	40%	4.6	24%	3.2	70%	-5.3	-3.7	-3.8	-3.1	-1.5	-0.6
Latvia	14.0	30%	9.5	39%	4.5	14%	17.8	35%	13.8	44%	4.0	12%	-3.8	-2.4	-4.3	-2.8	0.5	0.4
Lithuania	28.1	31%	17.9	45%	10.3	13%	33.3	43%	20.5	26%	12.8	79%	-5.2	-1.9	-2.7	-3.9	-2.5	2.0
Luxembourg	11.1	21%	9.0	22%	2.0	20%	16.6	20%	15.0	23%	1.6	-1%	-5.5	-4.7	-6.0	-4.8	0.5	0.1
Hungary	92.9	19%	72.5	18%	20.3	22%	99.8	29%	69.8	27%	30.0	37%	-6.9	0.8	2.7	6.2	-9.6	-5.3
Malta	1.8	10%	0.9	-2%	0.9	25%	5.3	46%	3.3	46%	2.0	46%	-3.5	-2.0	-2.4	-1.4	-1.1	-0.7
Netherlands	588.3	31%	418.6	36%	169.7	21%	551.9	38%	212.8	27%	339.1	46%	36.5	48.6	205.8	140.5	-169.3	-91.8
Austria	130.7	18%	91.2	19%	39.5	16%	142.3	19%	106.7	17%	35.6	28%	-11.6	-8.4	-15.5	-14.8	3.9	6.4
Poland	219.7	20%	166.7	21%	53.0	15%	232.4	28%	148.4	22%	83.9	42%	-12.7	2.6	18.2	15.5	-30.9	-12.9
Portugal	51.8	26%	36.4	24%	15.4	30%	71.7	38%	48.7	26%	22.9	71%	-19.8	-10.9	-12.3	-9.4	-7.5	-1.5
Romania	60.3	27%	43.5	24%	16.8	34%	82.3	31%	57.8	26%	24.6	44%	-22.0	-15.1	-14.2	-10.6	-7.8	-4.5
Slovenia	42.7	40%	26.9	32%	15.8	57%	43.4	47%	22.6	32%	20.8	66%	-0.7	0.9	4.3	3.3	-5.0	-2.5
Slovakia	67.0	18%	54.1	19%	12.9	14%	69.4	23%	53.4	20%	16.0	34%	-2.4	0.5	0.7	1.1	-3.1	-0.6
Finland	52.5	24%	30.3	31%	22.2	15%	61.5	37%	39.6	24%	21.9	69%	-9.0	-2.5	-9.3	-8.9	0.4	6.4
Sweden	122.5	20%	66.4	22%	56.1	19%	124.9	25%	78.4	17%	46.5	43%	-2.4	2.2	-12.1	-12.4	9.6	14.7

Source dataset: ext_st_27_2020msbec

Annual comparison by Member State

In August 2022, compared with August 2021, all Member States registered large increases in **extra-EU** exports except **Cyprus** (-22.9%). The highest increases were registered in **Slovenia** (+98.1%) and **Malta** (+85.4%).

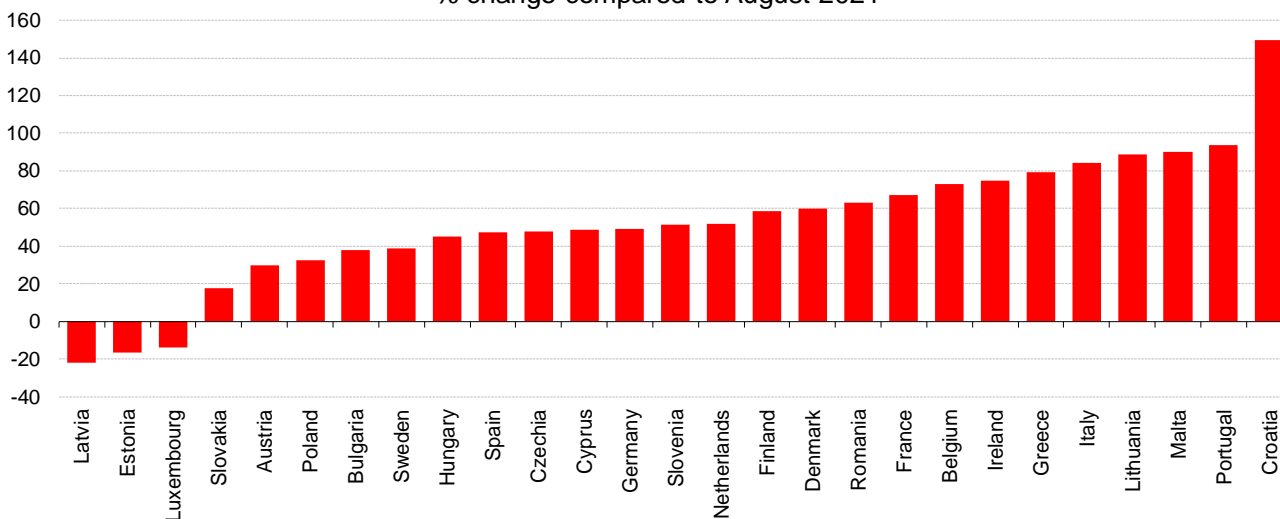
Extra-EU exports by Member State - August 2022
% change compared to August 2021



ec.europa.eu/eurostat

With regard to the extra-EU imports, all Member States registered large increases except **Latvia** (-21.7%), **Estonia** (-16.4%) and **Luxembourg** (-13.6%). The highest increases were observed in **Croatia** (+149.7%), **Portugal** (+93.5%) and **Malta** (+90.2%).

Extra-EU imports by Member State - August 2022
% change compared to August 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 11 October 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 Euro indicators dashboard](#)

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-efree@ec.europa.eu

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

 [@EU_Eurostat](#)  [@EurostatStatistics](#)  [@EU_Eurostat](#)  [@Eurostat](#)  ec.europa.eu/eurostat

Annex - Seasonally adjusted data

In August 2022 compared with July 2022, **euro area** seasonally adjusted exports increased by 3.5%, while imports increased by 5.5%. The seasonally adjusted balance was -€47.3 bn, the lowest level since the start of the time series in 1999.

EA trade - seasonally adjusted data

bn €

Flows	Sep 21	Oct 21	Nov 21	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22
Extra-EA exports	202.6	207.9	215.0	214.1	223.2	225.2	227.7	231.1	241.8	241.5	237.2	245.5
Extra-EA imports	197.7	208.0	218.6	226.7	232.4	237.6	247.2	264.6	271.2	274.7	277.7	292.8
Extra-EA trade balance	5.0	-0.2	-3.6	-12.7	-9.3	-12.4	-19.5	-33.5	-29.4	-33.2	-40.5	-47.3
Intra-EA trade	186.7	193.6	197.4	203.1	206.1	210.9	214.4	219.6	224.2	226.2	230.9	239.2

Source dataset: [ext_st_ea19sitc](#)

In August 2022 compared with July 2022, **EU** seasonally adjusted exports increased by 3.2%, while imports increased by 5.5%. The seasonally adjusted balance was -€57.7 bn, the lowest level since the start of the time series in 2002.

EU trade - seasonally adjusted data

bn €

Flows	Sep 21	Oct 21	Nov 21	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22
Extra-EU exports	181.0	185.9	192.5	189.9	200.0	200.7	201.3	205.9	215.9	216.0	212.1	219.0
Extra-EU imports	183.0	192.5	203.1	210.3	217.3	222.0	231.7	250.9	254.3	259.2	262.2	276.7
Extra-EU trade balance	-2.0	-6.6	-10.6	-20.4	-17.3	-21.3	-30.4	-45.0	-38.4	-43.2	-50.1	-57.7
Intra-EU trade	290.3	300.2	308.7	316.4	321.6	328.9	334.6	340.5	348.3	351.2	356.7	367.1

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 22	Aug 22	Growth	Jul 22	Aug 22	Growth	Jul 22	Aug 22
EU	212.1	219.0	3.2%	262.2	276.7	5.5%	-50.1	-57.7
Belgium	15.1	16.2	7.2%	22.3	23.8	6.7%	-7.2	-7.6
Bulgaria	1.3	1.4	3.4%	2.3	2.0	-14.2%	-1.0	-0.6
Czechia	3.6	3.7	3.3%	5.3	5.7	7.9%	-1.7	-2.0
Denmark	4.7	4.7	-1.4%	3.6	3.9	7.8%	1.1	0.8
Germany	57.5	60.5	5.3%	50.2	53.1	5.8%	7.3	7.4
Estonia	0.6	0.6	1.7%	0.6	0.4	-19.4%	0.0	0.2
Ireland	8.8	10.5	20.2%	7.5	9.0	20.0%	1.2	1.5
Greece	2.3	2.1	-5.8%	4.8	4.6	-3.2%	-2.5	-2.5
Spain	12.4	12.9	4.3%	20.7	20.7	0.1%	-8.3	-7.8
France	21.1	22.1	5.0%	25.5	27.6	8.2%	-4.4	-5.5
Croatia	0.6	0.6	2.4%	1.1	1.5	36.1%	-0.5	-0.9
Italy	24.6	24.2	-1.7%	30.1	32.2	7.1%	-5.5	-8.0
Cyprus	0.3	0.2	-34.5%	0.5	0.4	-14.8%	-0.2	-0.2
Latvia	0.6	0.6	-1.0%	0.5	0.5	2.9%	0.1	0.1
Lithuania	1.6	1.6	1.3%	1.9	2.0	9.2%	-0.3	-0.4
Luxembourg	0.3	0.3	-2.4%	0.2	0.2	8.1%	0.1	0.1
Hungary	2.6	2.6	2.5%	3.9	4.1	5.0%	-1.3	-1.4
Malta	0.1	0.2	55.0%	0.4	0.3	-17.8%	-0.2	-0.1
Netherlands	23.1	22.8	-1.3%	45.2	48.1	6.4%	-22.1	-25.3
Austria	5.1	5.1	1.3%	4.0	4.5	12.4%	1.0	0.6
Poland	6.9	7.5	8.0%	11.2	11.3	1.2%	-4.3	-3.8
Portugal	2.2	2.0	-7.5%	3.0	3.4	13.8%	-0.9	-1.4
Romania	2.2	2.2	1.7%	3.4	3.4	1.4%	-1.2	-1.2
Slovenia	2.3	2.5	10.0%	2.7	3.1	16.2%	-0.4	-0.6
Slovakia	1.8	1.8	-4.0%	1.9	1.9	-3.2%	-0.1	-0.1
Finland	3.0	3.0	-0.7%	2.9	2.8	-4.9%	0.1	0.2
Sweden	7.6	7.0	-7.5%	6.6	5.9	-10.4%	1.0	1.1

Source dataset: [ext_st_27_2020_msbec](#)

International trade in goods balance, seasonally adjusted, € bn

