

140/2022 - 16 December 2022

October 2022

Euro area international trade in goods deficit €26.5 bn

€38.2 bn deficit for EU

Euro area

The first estimate for **euro area** exports of goods to the rest of the world in October 2022 was €252.8 billion, an increase of 18.0% compared with October 2021 (€214.3 bn). Imports from the rest of the world stood at €279.3 bn, a rise of 30.7% compared with October 2021 (€213.7 bn). As a result, the **euro area** recorded a €26.5 bn deficit in trade in goods with the rest of the world in October 2022, compared with a surplus of €0.6 bn in October 2021. **Intra-euro area** trade rose to €234.7 bn in October 2022, up by 17.9% compared with October 2021.



In January to October 2022, **euro area** exports of goods to the rest of the world rose to €2 374.1 bn (an increase of 19.1% compared with January-October 2021), and imports rose to €2 665.9 bn (an increase of 43.0% compared with January-October 2021). As a result the **euro area** recorded a deficit of €291.8 bn, compared with a surplus of €129.3 bn in January-October 2021. **Intra-euro area** trade rose to €2 263.2 bn in January-October 2022, up by 26.3% compared with January-October 2021.

EA trade - non seasonally adjusted data

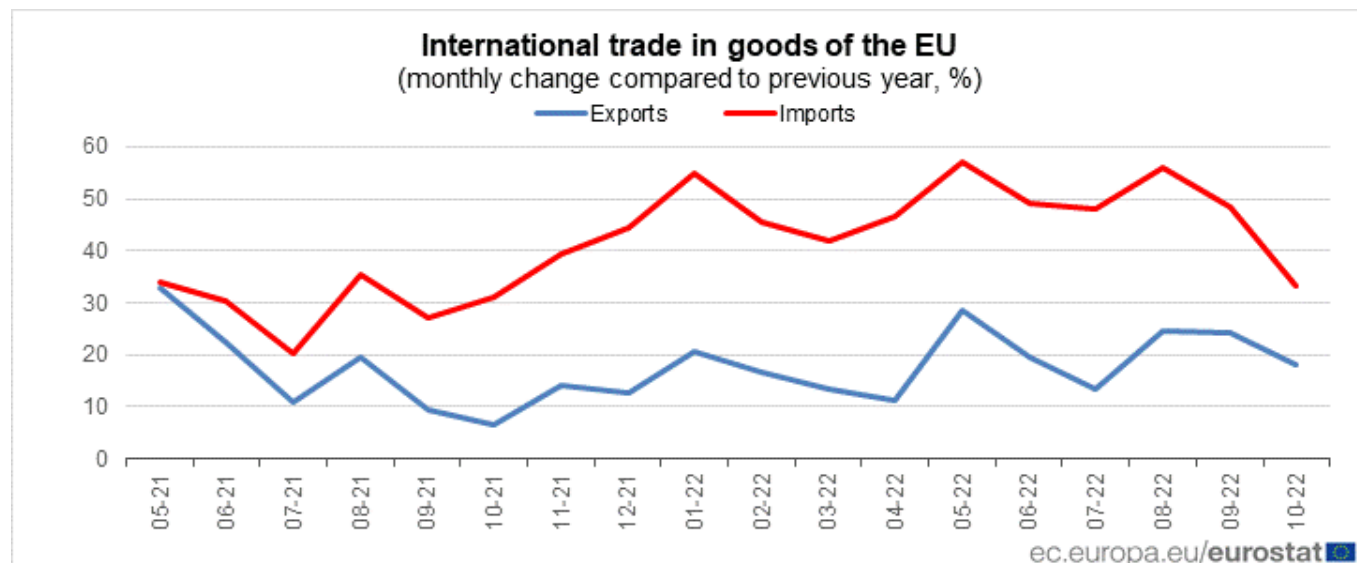
bn €

Flows	Oct 21	Oct 22	Growth	Jan-Oct 21	Jan-Oct 22	Growth
Extra-EA exports	214.3	252.8	18.0%	1 993.0	2 374.1	19.1%
Extra-EA imports	213.7	279.3	30.7%	1 863.8	2 665.9	43.0%
Extra-EA trade balance	0.6	-26.5		129.3	-291.8	
Intra-EA trade	199.0	234.7	17.9%	1 791.8	2 263.2	26.3%

Source dataset: [ext_st_ea19sitc](#)

European Union

The first estimate for **extra-EU** exports of goods in October 2022 was €225.2 billion, up by 18.0% compared with October 2021 (€190.9 bn). Imports from the rest of the world stood at €263.4 bn, up by 33.1% compared with October 2021 (€197.9 bn). As a result, the **EU** recorded a €38.2 bn deficit in trade in goods with the rest of the world in October 2022, compared with -€7.0 bn in October 2021. **Intra-EU** trade rose to €366.6 bn in October 2022, +18.2% compared with October 2021.



In January to October 2022, **extra-EU** exports of goods rose to €2 115.7 bn (an increase of 18.8% compared with January-October 2021), and imports rose to €2 511.1 bn (an increase of 47.7% compared with January-October 2021). As a result, the **EU** recorded a deficit of €395.3 bn, compared with a surplus of €80.1 bn in January-October 2021. **Intra-EU** trade rose to €3 507.4 bn in January-October 2022, +24.5% compared with January-October 2021.

EU trade - non seasonally adjusted data

bn €

Flows	Oct 21	Oct 22	Growth	Jan-Oct 21	Jan-Oct 22	Growth
Extra-EU exports	190.9	225.2	18.0%	1 780.2	2 115.7	18.8%
Extra-EU imports	197.9	263.4	33.1%	1 700.1	2 511.1	47.7%
Extra-EU trade balance	-7.0	-38.2		80.1	-395.3	
Intra-EU trade	310.1	366.6	18.2%	2 817.1	3 507.4	24.5%

Source dataset: ext_st_eu27_2020sitc

Main products - EU

bn €

	Extra-EU exports			Extra-EU imports			Trade balance	
	Jan-Oct 21	Jan-Oct 22	Growth	Jan-Oct 21	Jan-Oct 22	Growth	Jan-Oct 21	Jan-Oct 22
Total	1 780.2	2 115.7	18.8%	1 700.1	2 511.1	47.7%	80.1	-395.3
Primary goods:	284.9	382.8	34.4%	476.3	925.8	94.4%	-191.4	-543.0
Food & drink	144.2	168.0	16.5%	94.8	122.1	28.8%	49.4	45.8
Raw materials	58.5	63.1	7.9%	87.2	105.5	21.0%	-28.7	-42.3
Energy	82.2	151.7	84.5%	294.3	698.2	137.2%	-212.1	-546.5
Manufactured goods:	1 457.7	1 692.7	16.1%	1 190.5	1 541.5	29.5%	267.2	151.3
Chemicals	372.4	457.6	22.9%	220.0	307.0	39.5%	152.3	150.6
Machinery & vehicles	679.4	764.7	12.6%	542.7	675.3	24.4%	136.7	89.4
Other manuf'd goods	406.0	470.5	15.9%	427.7	559.1	30.7%	-21.8	-88.7
Other	37.6	40.2	6.9%	33.3	43.8	31.5%	4.3	-3.6

Source dataset: ext_st_eu27_2020sitc

Main trading partners - EU

bn €

	EU exports to			EU imports from			Trade balance	
	Jan-Oct 21	Jan-Oct 22	Growth	Jan-Oct 21	Jan-Oct 22	Growth	Jan-Oct 21	Jan-Oct 22
United States	327.1	420.6	28.6%	188.7	297.0	57.4%	138.4	123.6
China	184.8	190.1	2.9%	374.9	526.4	40.4%	-190.1	-336.3
United Kingdom	231.8	272.4	17.5%	118.0	184.5	56.4%	113.9	87.9
Switzerland	128.8	154.3	19.8%	101.2	121.1	19.7%	27.6	33.2
Russia	73.0	46.5	-36.3%	127.1	181.2	42.6%	-54.1	-134.6
Norway	46.4	55.3	19.2%	54.5	133.5	145.0%	-8.1	-78.2
Türkiye	64.0	80.8	26.3%	64.0	82.9	29.5%	0.1	-2.0
Japan	52.0	58.9	13.3%	51.6	57.6	11.6%	0.4	1.3
South Korea	42.3	49.0	15.8%	45.4	58.7	29.3%	-3.1	-9.7
India	33.8	38.2	13.0%	38.1	57.1	49.9%	-4.3	-18.9

Source dataset: ext_st_eu27_2020sitc

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

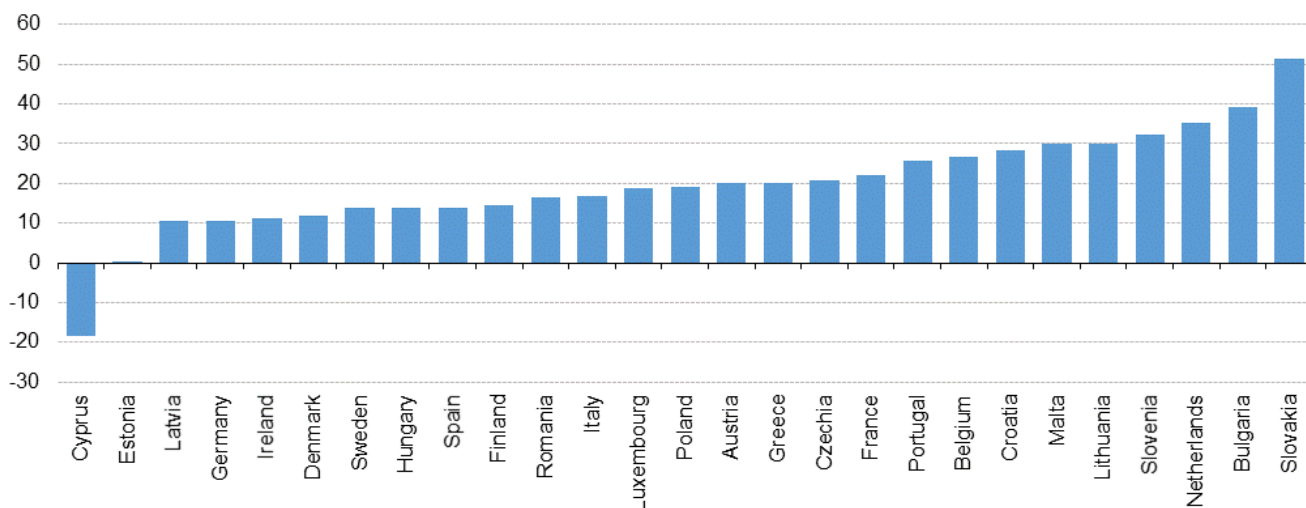
	Total exports						Total imports						Trade balance					
	Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU	
	Jan-Oct 22	Growth / Jan-Oct 21	Jan-Oct 22	Growth / Jan-Oct 21	Jan-Oct 22	Growth / Jan-Oct 21	Jan-Oct 22	Growth / Jan-Oct 21	Jan-Oct 22	Growth / Jan-Oct 21	Jan-Oct 22	Growth / Jan-Oct 21	Jan-Oct 22	Jan-Oct 21	Jan-Oct 22	Jan-Oct 21	Jan-Oct 22	Jan-Oct 21
Belgium	499.7	33%	340.2	35%	159.6	28%	503.6	41%	295.8	32%	207.8	55%	-3.9	19.9	44.3	28.5	-48.2	-8.7
Bulgaria	40.4	41%	27.0	43%	13.4	38%	46.1	46%	25.2	32%	20.9	68%	-5.7	-2.9	1.7	-0.2	-7.5	-2.8
Czechia	189.1	21%	154.3	22%	34.8	14%	185.4	27%	134.0	24%	51.4	35%	3.7	10.5	20.3	18.0	-16.6	-7.4
Denmark	103.1	19%	57.5	25%	45.6	11%	101.1	22%	67.2	19%	33.8	28%	2.0	4.3	-9.7	-10.3	11.8	14.6
Germany	1 304.9	14%	715.6	15%	589.3	13%	1 246.5	27%	756.3	21%	490.2	38%	58.4	162.2	-40.7	-3.9	99.1	166.1
Estonia	17.9	21%	12.3	23%	5.6	15%	20.5	26%	15.7	35%	4.8	4%	-2.7	-1.4	-3.4	-1.7	0.8	0.3
Ireland	172.1	29%	67.7	33%	104.4	27%	116.0	44%	39.7	28%	76.3	55%	56.1	52.8	28.1	20.0	28.0	32.9
Greece	45.3	40%	24.8	41%	20.5	38%	76.7	49%	32.7	21%	44.0	79%	-31.4	-19.2	-7.8	-9.4	-23.5	-9.7
Spain	326.5	24%	206.0	25%	120.5	22%	389.4	37%	193.3	23%	196.0	53%	-62.8	-20.4	12.6	8.4	-75.5	-28.8
France	483.1	20%	272.7	23%	210.4	15%	639.8	31%	391.0	21%	248.8	51%	-156.7	-84.9	-118.4	-103.6	-38.4	18.8
Croatia	19.9	33%	13.6	35%	6.4	30%	35.2	49%	24.2	37%	11.0	82%	-15.3	-8.7	-10.7	-7.6	-4.6	-1.2
Italy	515.2	21%	274.8	21%	240.3	20%	548.7	42%	276.9	26%	271.8	63%	-33.6	39.6	-2.1	6.2	-31.5	33.4
Cyprus	3.2	22%	0.9	24%	2.3	21%	9.5	36%	5.7	22%	3.9	64%	-6.4	-4.4	-4.7	-3.9	-1.6	-0.5
Latvia	18.5	30%	12.4	38%	6.1	16%	23.0	35%	18.1	46%	4.9	5%	-4.6	-2.9	-5.7	-3.4	1.1	0.5
Lithuania	36.8	32%	23.0	43%	13.8	18%	43.7	44%	26.7	29%	17.1	79%	-6.9	-2.5	-3.7	-4.7	-3.2	2.2
Luxembourg	13.9	19%	11.3	19%	2.6	16%	20.9	15%	18.8	17%	2.1	1%	-7.0	-6.4	-7.5	-6.6	0.5	0.2
Hungary	119.1	21%	93.2	21%	25.9	22%	128.8	30%	88.6	26%	40.2	41%	-9.7	-0.2	4.6	7.0	-14.3	-7.2
Malta	2.4	14%	1.1	2%	1.3	26%	6.6	36%	4.0	34%	2.6	41%	-4.3	-2.8	-2.9	-1.9	-1.3	-0.8
Netherlands	758.7	32%	541.7	36%	217.0	23%	709.6	38%	271.7	27%	438.0	46%	49.0	61.3	270.0	184.4	-221.0	-123.2
Austria	166.8	18%	116.4	19%	50.4	16%	183.3	21%	137.7	18%	45.6	28%	-16.5	-11.1	-21.3	-19.0	4.9	7.9
Poland	282.0	20%	213.5	21%	68.5	16%	297.4	27%	189.3	20%	108.1	41%	-15.4	1.7	24.2	19.4	-39.6	-17.8
Portugal	65.4	25%	46.0	24%	19.4	29%	90.9	36%	62.6	27%	28.3	61%	-25.5	-14.7	-16.6	-12.2	-8.9	-2.5
Romania	76.8	27%	55.7	26%	21.1	31%	105.3	31%	74.2	27%	31.0	42%	-28.4	-19.8	-18.5	-14.0	-9.9	-5.8
Slovenia	54.9	39%	34.6	30%	20.4	58%	55.3	42%	28.6	30%	26.7	58%	-0.3	0.5	6.0	4.5	-6.4	-4.1
Slovakia	85.4	19%	68.7	19%	16.6	20%	88.4	24%	67.9	21%	20.5	34%	-3.1	0.5	0.8	1.9	-3.9	-1.4
Finland	66.7	21%	38.1	25%	28.6	15%	77.0	32%	50.1	22%	27.0	57%	-10.3	-2.9	-11.9	-10.4	1.6	7.6
Sweden	155.3	19%	84.2	20%	71.1	17%	158.8	24%	100.5	18%	58.3	36%	-3.5	2.5	-16.3	-15.2	12.8	17.7

Source dataset: [ext_st_27_2020msbec](#)

Annual comparison by Member State

In October 2022, compared with October 2021, all the Member States registered increases in **extra-EU** exports except **Cyprus** (-18.3%). The highest increases were registered in **Slovakia** (+51.4%), **Bulgaria** (+39.1%) and the **Netherlands** (+35.1%).

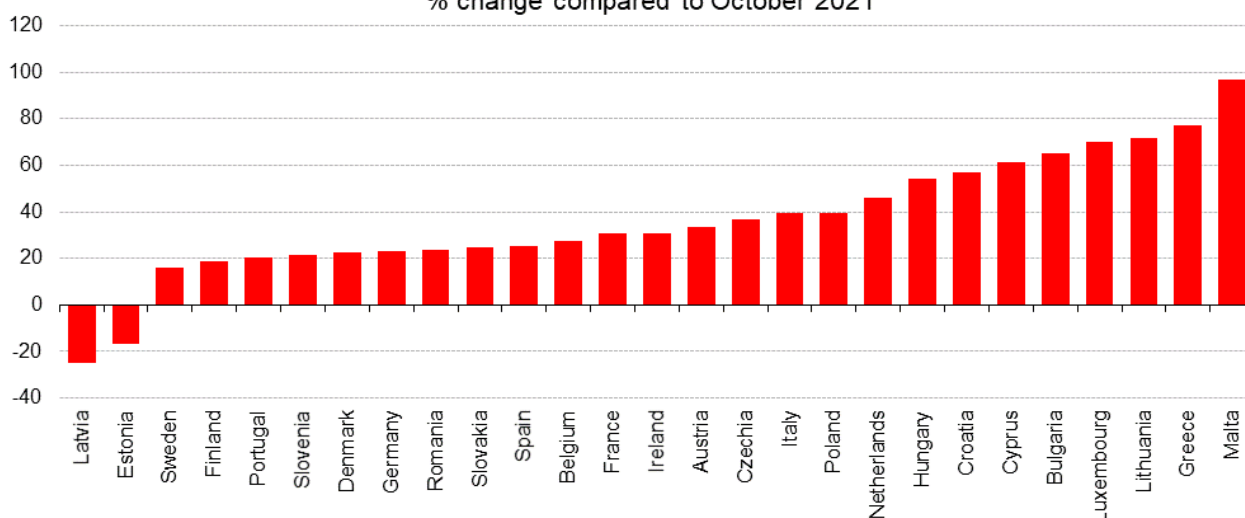
Extra-EU exports by Member State - October 2022
% change compared to October 2021



ec.europa.eu/eurostat

With regard to the **extra-EU** imports, all Member States registered large increases, except **Latvia** (-24.8%) and **Estonia** (-16.6%), who registered a decrease. The highest increases were observed in **Malta** (+96.6%), **Greece** (+76.9%), **Lithuania** (+71.7%) and **Luxembourg** (+70.1%).

Extra-EU imports by Member State - October 2022
% change compared to October 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 13 December 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-etfree@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 October 2022 compared with September 2022, **euro area** seasonally adjusted exports decreased by 0.4%, while imports decreased by 3.2%. The seasonally adjusted balance was -€28.3 bn, an increase compared with September (-€36.4 bn).

EA trade - seasonally adjusted data

bn €

Flows	Nov 21	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22
Extra-EA exports	215.0	214.0	223.2	225.4	228.0	231.5	242.2	241.9	237.4	246.6	250.2	249.2
Extra-EA imports	219.8	227.9	233.9	237.6	248.3	264.6	270.9	274.5	276.9	292.5	286.6	277.5
Extra-EA trade balance	-4.8	-13.9	-10.7	-12.2	-20.2	-33.1	-28.7	-32.6	-39.6	-45.9	-36.4	-28.3
Intra-EA trade	198.4	204.0	206.6	211.6	215.0	220.5	226.1	226.8	231.7	242.7	242.1	232.1

Source dataset: [ext_st_ea19sitc](#)

In October 2022 compared with September 2022, **EU** seasonally adjusted exports decreased by 0.8%, while imports decreased by 3.7%. The seasonally adjusted balance was -€39.4 bn, an increase compared with September (-€47.7 bn).

EU trade - seasonally adjusted data

bn €

Flows	Nov 21	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22
Extra-EU exports	192.2	189.6	200.0	200.6	201.4	206.0	216.2	216.4	212.7	220.1	224.0	222.3
Extra-EU imports	204.1	211.3	218.7	221.8	232.5	250.7	253.9	258.9	261.6	276.2	271.8	261.8
Extra-EU trade balance	-11.9	-21.7	-18.7	-21.2	-31.1	-44.8	-37.7	-42.5	-48.9	-56.1	-47.7	-39.4
Intra-EU trade	310.0	317.9	322.2	329.7	335.7	341.9	350.5	352.0	357.6	371.9	371.6	362.8

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	
	Sep 22	Oct 22	Growth	Sep 22	Oct 22	Growth	Sep 22	Oct 22
EU	224.0	222.3	-0.8%	271.8	261.8	-3.7%	-47.7	-39.4
Belgium	16.8	17.8	6.1%	23.0	20.7	-10.2%	-6.2	-2.9
Bulgaria	1.2	1.3	7.8%	2.4	2.2	-8.4%	-1.2	-0.9
Czechia	3.7	3.6	-3.2%	6.0	5.6	-6.0%	-2.2	-2.0
Denmark	4.6	4.7	2.1%	3.4	3.5	1.4%	1.2	1.3
Germany	62.0	61.6	-0.6%	51.8	49.0	-5.4%	10.2	12.6
Estonia	0.6	0.5	-6.9%	0.4	0.4	1.6%	0.2	0.1
Ireland	11.0	10.7	-3.0%	7.9	7.7	-2.6%	3.1	3.0
Greece	2.1	2.1	0.2%	4.7	5.4	13.1%	-2.7	-3.3
Spain	12.1	12.1	-0.1%	20.3	19.8	-2.8%	-8.2	-7.7
France	22.9	23.2	1.6%	28.7	24.7	-13.8%	-5.8	-1.5
Croatia	0.8	0.7	-13.3%	1.3	1.1	-14.8%	-0.5	-0.4
Italy	25.8	24.9	-3.6%	29.5	28.3	-4.3%	-3.7	-3.4
Cyprus	0.2	0.3	73.3%	0.3	0.4	18.3%	-0.2	-0.1
Latvia	0.7	0.6	-12.7%	0.5	0.5	-1.4%	0.2	0.2
Lithuania	1.7	1.6	-6.4%	2.1	2.2	3.7%	-0.4	-0.6
Luxembourg	0.2	0.3	10.2%	0.2	0.3	11.1%	0.0	0.0
Hungary	2.7	2.6	-4.4%	4.8	4.7	-2.5%	-2.1	-2.1
Malta	0.2	0.2	5.6%	0.3	0.3	7.9%	-0.1	-0.1
Netherlands	23.7	22.8	-3.7%	48.4	48.9	1.1%	-24.7	-26.1
Austria	5.2	5.3	1.5%	4.8	5.1	6.8%	0.4	0.2
Poland	7.4	7.3	-0.7%	11.7	12.3	4.6%	-4.4	-4.9
Portugal	1.9	1.9	-1.7%	2.8	2.6	-7.4%	-0.9	-0.7
Romania	2.2	2.1	-4.0%	3.2	3.1	-2.0%	-1.0	-1.0
Slovenia	2.5	1.8	-26.9%	3.0	2.7	-10.6%	-0.5	-0.8
Slovakia	1.7	1.9	13.0%	2.2	2.1	-3.7%	-0.5	-0.2
Finland	3.0	3.0	2.2%	2.3	2.6	12.2%	0.7	0.4
Sweden	7.2	7.4	2.3%	5.6	5.8	2.5%	1.6	1.6

Source dataset: [ext_st_27_2020_msbec](#)

