

9/2023 - 13 January 2023

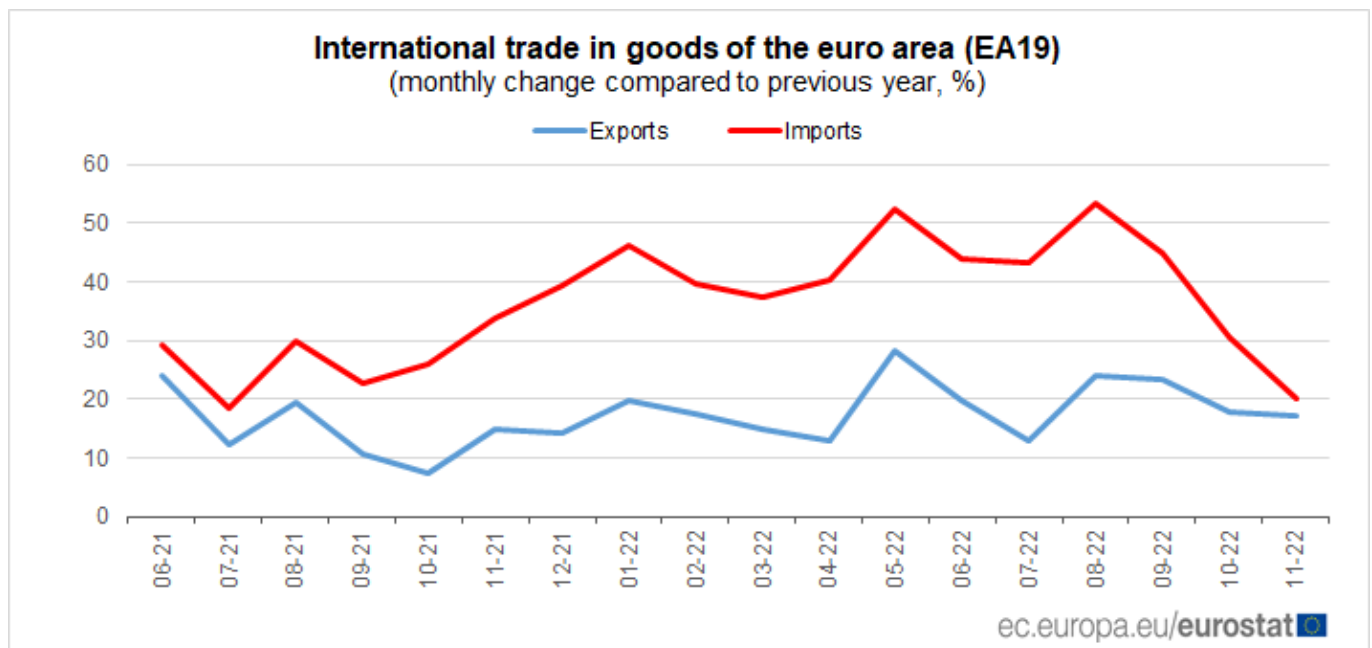
November 2022

Euro area international trade in goods deficit €11.7 bn

€20.7 bn deficit for EU

Euro area

The first estimate for **euro area** exports of goods to the rest of the world in November 2022 was €264.7 billion, an increase of 17.2% compared with November 2021 (€225.9 bn). Imports from the rest of the world stood at €276.3 bn, a rise of 20.2% compared with November 2021 (€229.8 bn). As a result, the **euro area** recorded a €11.7 bn deficit in trade in goods with the rest of the world in November 2022, compared with a deficit of €3.9 bn in November 2021. **Intra-euro area** trade rose to €241.5 bn in November 2022, up by 16.8% compared with November 2021.



In January to November 2022, **euro area** exports of goods to the rest of the world rose to €2 638.4 bn (an increase of 18.9% compared with January-November 2021), and imports rose to €2 943.4 bn (an increase of 40.5% compared with January-November 2021). As a result the **euro area** recorded a deficit of €305.1 bn, compared with a surplus of €125.0 bn in January-November 2021. **Intra-euro area** trade rose to €2 506.7 bn in January-November 2022, up by 25.5% compared with January-November 2021.

EA19 trade - non seasonally adjusted data

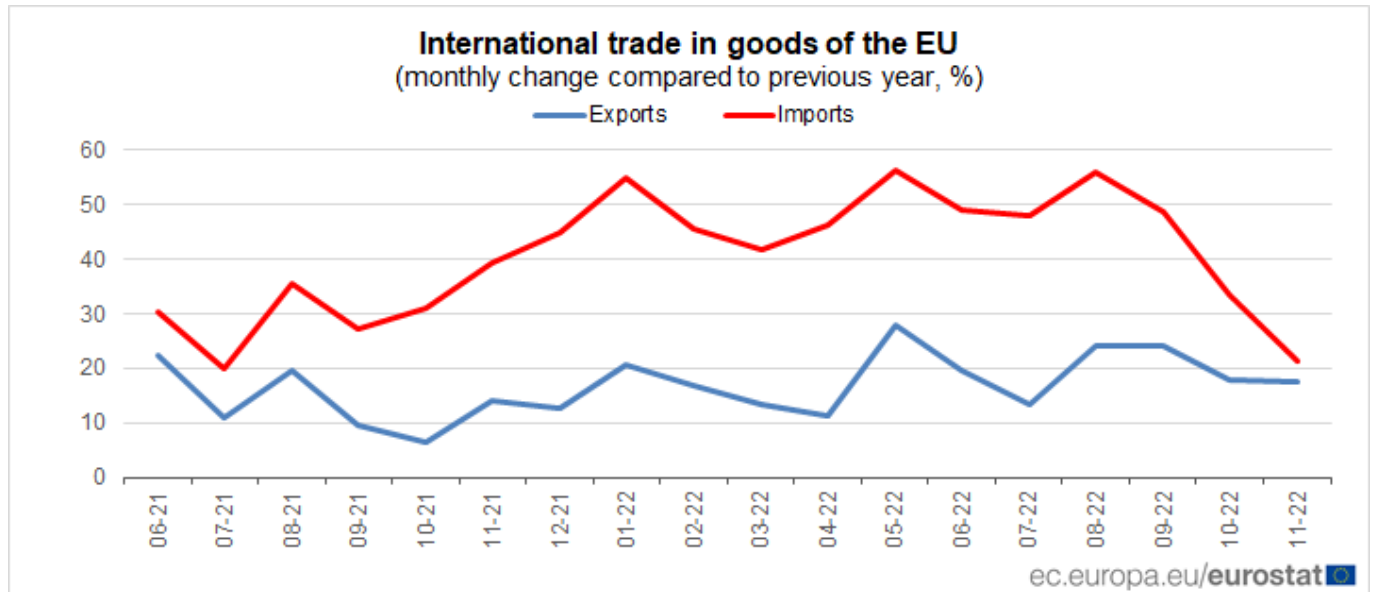
bn €

Flows	Nov 21	Nov 22	Growth	Jan-Nov 21	Jan-Nov 22	Growth
Extra-EA exports	225.9	264.7	17.2%	2 219.6	2 638.4	18.9%
Extra-EA imports	229.8	276.3	20.2%	2 094.6	2 943.4	40.5%
Extra-EA trade balance	-3.9	-11.7		125.0	-305.1	
Intra-EA trade	206.8	241.5	16.8%	1 996.8	2 506.7	25.5%

Source dataset: [ext_st_ea19sitc](#)

European Union

The first estimate for **extra-EU** exports of goods in November 2022 was €237.3 billion, up by 17.7% compared with November 2021 (€201.6 bn). Imports from the rest of the world stood at €258.0 bn, up by 21.5% compared with November 2021 (€212.3 bn). As a result, the **EU** recorded a €20.7 bn deficit in trade in goods with the rest of the world in November 2022, compared with -€10.7 bn in November 2021. **Intra-EU** trade rose to €379.3 bn in November 2022, +16.1% compared with November 2021.



In January to November 2022, **extra-EU** exports of goods rose to €2 352.8 bn (an increase of 18.7% compared with January-November 2021), and imports rose to €2 771.1 bn (an increase of 44.8% compared with January-November 2021). As a result, the **EU** recorded a deficit of €418.4 bn, compared with a surplus of €69.5 bn in January-November 2021. **Intra-EU** trade rose to €3 889.3 bn in January-November 2022, +23.8% compared with January-November 2021.

EU trade - non seasonally adjusted data

bn €

Flows	Nov 21	Nov 22	Growth	Jan-Nov 21	Jan-Nov 22	Growth
Extra-EU exports	201.6	237.3	17.7%	1 982.9	2 352.8	18.7%
Extra-EU imports	212.3	258.0	21.5%	1 913.4	2 771.1	44.8%
Extra-EU trade balance	-10.7	-20.7		69.5	-418.4	
Intra-EU trade	326.6	379.3	16.1%	3 141.5	3 889.3	23.8%

Source dataset: [ext_st_eu27_2020sitc](#)

Main products - EU

bn €

	Extra-EU exports			Extra-EU imports			Trade balance	
	Jan-Nov 21	Jan-Nov 22	Growth	Jan-Nov 21	Jan-Nov 22	Growth	Jan-Nov 21	Jan-Nov 22
Total	1 982.9	2 352.8	18.7%	1 913.4	2 771.1	44.8%	69.5	-418.4
Primary goods:	318.8	422.2	32.4%	544.3	1 017.9	87.0%	-225.5	-595.7
<i>Food & drink</i>	160.5	186.9	16.4%	105.9	136.2	28.6%	54.6	50.6
<i>Raw materials</i>	65.0	69.8	7.4%	96.8	115.7	19.5%	-31.9	-45.8
<i>Energy</i>	93.4	165.5	77.2%	341.6	766.0	124.2%	-248.2	-600.5
Manufactured goods:	1 622.1	1 886.1	16.3%	1 331.6	1 704.9	28.0%	290.4	181.2
<i>Chemicals</i>	414.6	506.9	22.3%	245.7	336.9	37.1%	169.0	170.0
<i>Machinery & vehicles</i>	755.3	856.7	13.4%	607.6	755.0	24.3%	147.6	101.7
<i>Other manuf'd goods</i>	452.1	522.5	15.6%	478.3	613.0	28.2%	-26.2	-90.5
Other	42.0	44.5	6.0%	37.4	48.3	29.1%	4.6	-3.9

Source dataset: [ext_st_eu27_2020sitc](#)

Main trading partners - EU

bn €

	EU exports to			EU imports from			Trade balance	
	Jan-Nov 21	Jan-Nov 22	Growth	Jan-Nov 21	Jan-Nov 22	Growth	Jan-Nov 21	Jan-Nov 22
United States	363.9	467.4	28.4%	210.4	329.9	56.8%	153.5	137.6
China	203.9	209.9	2.9%	423.2	579.9	37.0%	-219.2	-370.0
United Kingdom	259.5	304.1	17.2%	133.0	203.2	52.8%	126.4	100.9
Switzerland	143.8	172.4	19.9%	113.2	133.7	18.1%	30.6	38.8
Russia	81.5	51.6	-36.7%	145.3	194.9	34.1%	-63.8	-143.3
Norway	51.8	61.8	19.3%	64.1	146.0	127.8%	-12.2	-84.3
Türkiye	71.6	90.0	25.7%	71.2	91.3	28.2%	0.4	-1.3
Japan	57.3	65.7	14.7%	57.1	64.2	12.4%	0.3	1.5
South Korea	46.7	54.1	15.8%	50.2	65.2	29.9%	-3.6	-11.1
India	37.4	42.7	14.2%	42.6	62.5	46.7%	-5.2	-19.8

Source dataset: [ext_st_eu27_2020sitc](#)

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

bn €

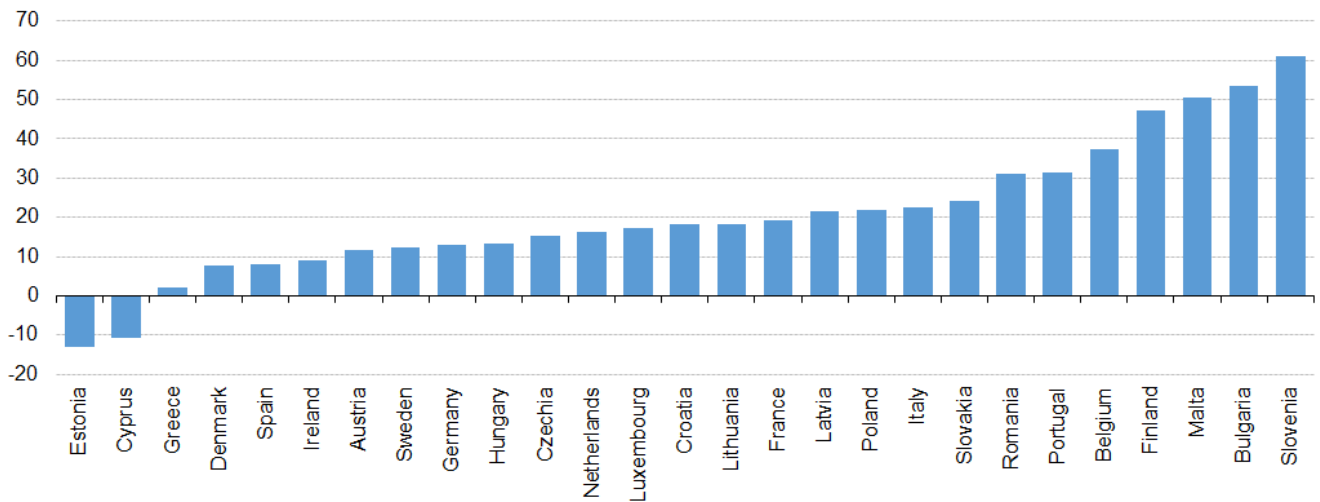
	Total exports						Total imports						Trade balance					
	Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU	
	Jan-Nov 22	Growth/ Jan-Nov 21	Jan-Nov 22	Growth/ Jan-Nov 21	Jan-Nov 22	Growth/ Jan-Nov 21	Jan-Nov 22	Growth/ Jan-Nov 21	Jan-Nov 22	Growth/ Jan-Nov 21	Jan-Nov 22	Growth/ Jan-Nov 21	Jan-Nov 22	Jan-Nov 21	Jan-Nov 22	Jan-Nov 21	Jan-Nov 22	Jan-Nov 21
Belgium	552.2	31%	373.8	33%	178.4	28%	551.8	37%	324.8	29%	227.0	51%	0.4	18.4	49.0	29.8	-48.6	-11.4
Bulgaria	44.7	41%	29.9	41%	14.8	40%	51.1	45%	28.2	32%	22.9	64%	-6.4	-3.6	1.7	-0.2	-8.1	-3.4
Czechia	211.3	20%	172.5	22%	38.8	13%	207.1	27%	149.3	23%	57.8	36%	4.2	11.9	23.2	20.4	-19.0	-8.4
Denmark	114.2	17%	63.4	23%	50.9	11%	111.2	20%	74.1	18%	37.1	26%	3.0	4.9	-10.8	-11.3	13.8	16.3
Germany	1 447.7	14%	792.3	15%	655.5	13%	1 378.7	26%	836.1	20%	542.6	37%	69.0	174.3	-43.9	-8.1	112.9	182.5
Estonia	19.6	18%	13.5	22%	6.1	12%	22.7	25%	17.4	34%	5.2	3%	-3.0	-1.6	-3.9	-1.9	0.8	0.3
Ireland	188.8	27%	74.2	31%	114.6	25%	127.6	41%	43.9	26%	83.7	50%	61.2	57.6	30.3	21.8	30.9	35.8
Greece	50.1	38%	27.7	41%	22.4	34%	85.3	46%	36.2	19%	49.1	74%	-35.2	-22.1	-8.5	-10.7	-26.6	-11.4
Spain	364.2	24%	230.9	27%	133.3	20%	429.9	34%	214.8	23%	215.1	48%	-65.7	-27.2	16.1	6.7	-81.8	-33.9
France	535.1	19%	301.5	22%	233.6	15%	709.2	30%	434.1	20%	275.2	49%	-174.1	-97.5	-132.6	-115.7	-41.5	18.1
Croatia	22.2	32%	15.1	33%	7.0	29%	38.8	46%	26.9	36%	12.0	76%	-16.6	-9.7	-11.7	-8.3	-4.9	-1.3
Italy	572.6	21%	304.4	21%	268.2	20%	604.6	40%	306.8	25%	297.9	59%	-32.1	41.8	-2.4	6.1	-29.6	35.7
Cyprus	3.5	19%	1.0	19%	2.5	19%	10.5	32%	6.3	21%	4.3	51%	-7.0	-5.0	-5.3	-4.3	-1.8	-0.7
Latvia	20.7	30%	13.8	36%	6.9	18%	25.5	35%	20.2	47%	5.4	4%	-4.8	-2.9	-6.4	-3.6	1.5	0.7
Lithuania	40.4	29%	25.2	40%	15.1	14%	47.6	40%	29.7	28%	17.9	65%	-7.2	-2.8	-4.5	-5.1	-2.8	2.4
Luxembourg	15.3	17%	12.4	18%	2.9	16%	23.1	14%	20.8	16%	2.3	1%	-7.8	-7.1	-8.4	-7.4	0.6	0.2
Hungary	132.5	21%	103.8	21%	28.7	21%	143.9	30%	98.1	25%	45.8	45%	-11.3	-0.5	5.8	7.5	-17.1	-7.9
Malta	2.7	17%	1.2	4%	1.5	30%	7.3	33%	4.3	28%	3.0	41%	-4.6	-3.2	-3.1	-2.2	-1.5	-1.0
Netherlands	843.7	31%	602.5	35%	241.2	22%	785.3	36%	301.3	26%	484.0	43%	58.4	65.9	301.2	207.2	-242.9	-141.3
Austria	184.9	18%	128.9	19%	56.1	16%	203.8	20%	152.5	17%	51.3	30%	-18.9	-12.2	-23.6	-21.1	4.8	8.8
Poland	314.5	19%	238.1	20%	76.4	17%	331.9	27%	211.7	21%	120.2	38%	-17.4	1.2	26.3	23.0	-43.8	-21.8
Portugal	72.6	24%	51.2	23%	21.4	29%	100.5	34%	69.4	25%	31.1	56%	-27.9	-17.0	-18.3	-13.7	-9.7	-3.2
Romania	85.3	26%	61.9	25%	23.4	31%	116.3	30%	82.1	26%	34.1	40%	-31.0	-22.0	-20.3	-15.4	-10.8	-6.6
Slovenia	61.1	38%	38.4	29%	22.7	58%	61.0	40%	31.7	29%	29.3	54%	0.1	0.5	6.7	5.2	-6.6	-4.7
Slovakia	95.0	18%	76.3	18%	18.6	20%	98.7	23%	75.8	21%	22.8	33%	-3.7	0.3	0.5	2.0	-4.2	-1.7
Finland	74.8	21%	42.0	22%	32.8	19%	84.8	30%	55.5	21%	29.4	51%	-10.0	-3.2	-13.4	-11.4	3.4	8.2
Sweden	172.3	18%	93.4	19%	78.9	17%	176.2	23%	111.6	17%	64.6	35%	-3.9	2.5	-18.2	-16.9	14.3	19.4

Source dataset: [ext_st_27_2020msbec](#)

Annual comparison by Member State

In November 2022, compared with November 2021, all the Member States registered increases in **extra-EU** exports except **Estonia** (-13.2%) and **Cyprus** (-10.6%). The highest increases were registered in **Slovenia** (+61.1%), **Bulgaria** (+53.4%) and **Malta** (+50.6%).

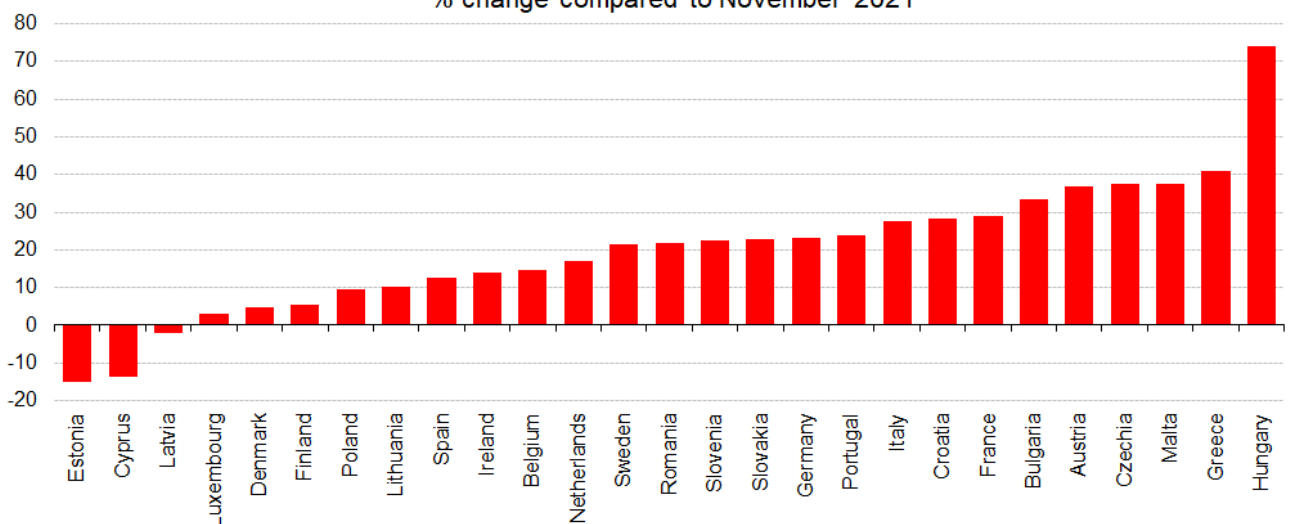
Extra-EU exports by Member State - November 2022
% change compared to November 2021



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With regard to the **extra-EU** imports, all Member States registered increases, except **Estonia** (-14.9%), **Cyprus** (-13.8%) and **Latvia** (-2.1%) who registered a decrease. The highest increases were observed in **Hungary** (+74.0%) and **Greece** (+40.9%).

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



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Geographical information

Up to 31 December 2022, the euro area (EA19) included Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland. From 1 January 2023 the euro area (EA20) also includes Croatia.

The aggregate data series commented on in this News Release refer to the official composition of the euro area in the most recent month for which data is available. Thus €-indicators releases with data for months up to December 2022 comment on EA19 series, while Releases with data for January 2023 onwards will comment on EA20 series.

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 10 January 2023. 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](#)

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Annex - Seasonally adjusted data

In November 2022 compared with October 2022, **euro area (EA19)** seasonally adjusted exports increased by 1.0%, while imports decreased by 3.8%. The seasonally adjusted balance was -€15.2 bn, an increase compared with October (-€28.1 bn).

EA19 trade - seasonally adjusted data

bn €

Flows	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22
Extra-EA exports	214.0	223.2	225.4	228.1	231.5	242.2	241.9	237.3	246.5	250.2	249.0	251.5
Extra-EA imports	228.7	234.1	237.8	248.1	264.6	270.7	274.5	276.8	292.3	286.7	277.1	266.7
Extra-EA trade balance	-14.8	-11.0	-12.4	-20.1	-33.1	-28.5	-32.6	-39.5	-45.9	-36.4	-28.1	-15.2
Intra-EA trade	204.0	206.7	211.6	215.1	220.4	226.0	226.7	231.5	242.6	241.9	233.4	232.2

Source dataset: [ext_st_ea19sitc](#)

In November 2022 compared with October 2022, **EU** seasonally adjusted exports increased by 1.5%, while imports decreased by 4.3%. The seasonally adjusted balance was -€24.5 bn, an increase compared with October (-€39.1 bn).

EU trade - seasonally adjusted data

bn €

Flows	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22
Extra-EU exports	189.5	199.9	200.6	201.4	206.0	216.2	216.4	212.7	220.1	224.1	222.6	225.9
Extra-EU imports	212.2	219.0	222.1	232.4	250.7	253.8	259.1	261.5	276.1	272.0	261.7	250.3
Extra-EU trade balance	-22.6	-19.1	-21.6	-31.0	-44.7	-37.6	-42.7	-48.8	-56.0	-47.8	-39.1	-24.5
Intra-EU trade	318.1	322.5	329.9	335.8	341.7	350.3	351.8	357.2	371.5	371.2	361.9	360.7

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 22	Nov 22	Growth	Oct 22	Nov 22	Growth	Oct 22	Nov 22
EU	222.6	225.9	1.5%	261.7	250.3	-4.3%	-39.1	-24.5
Belgium	17.9	18.7	4.7%	20.6	19.3	-6.2%	-2.7	-0.6
Bulgaria	1.3	1.4	6.1%	2.2	2.0	-6.7%	-0.9	-0.6
Czechia	3.6	3.8	4.1%	5.7	5.6	-2.0%	-2.1	-1.8
Denmark	4.8	4.8	1.7%	3.4	3.3	-5.2%	1.3	1.6
Germany	61.7	62.1	0.7%	49.0	49.6	1.4%	12.7	12.5
Estonia	0.5	0.5	-16.7%	0.4	0.4	6.8%	0.1	0.0
Ireland	10.6	9.6	-9.9%	7.7	6.7	-12.2%	3.0	2.8
Greece	2.1	1.8	-12.5%	5.4	5.1	-5.3%	-3.3	-3.3
Spain	12.1	12.3	1.4%	19.7	19.3	-2.1%	-7.6	-7.0
France	23.1	22.9	-1.0%	24.8	26.0	5.1%	-1.6	-3.1
Croatia	0.7	0.7	-0.1%	1.1	1.0	-6.8%	-0.4	-0.3
Italy	24.9	26.8	7.4%	28.1	26.6	-5.3%	-3.1	0.2
Cyprus	0.3	0.3	-23.2%	0.4	0.3	-15.7%	-0.1	-0.1
Latvia	0.6	0.7	7.9%	0.5	0.5	0.6%	0.2	0.2
Lithuania	1.5	1.6	2.1%	2.1	1.5	-31.8%	-0.6	0.1
Luxembourg	0.3	0.3	4.1%	0.3	0.2	-20.7%	0.0	0.1
Hungary	2.6	2.6	1.8%	4.7	5.1	8.8%	-2.1	-2.5
Malta	0.2	0.2	3.7%	0.3	0.4	24.7%	-0.1	-0.2
Netherlands	22.9	22.7	-1.0%	49.1	41.9	-14.7%	-26.2	-19.3
Austria	5.3	5.3	0.8%	5.2	5.3	1.9%	0.1	0.0
Poland	7.2	7.7	5.7%	12.2	11.1	-9.0%	-5.0	-3.4
Portugal	1.9	2.0	5.5%	2.6	2.9	11.6%	-0.7	-0.9
Romania	2.1	2.3	7.8%	3.1	3.1	0.2%	-1.0	-0.9
Slovenia	1.9	2.2	19.9%	2.7	2.5	-7.5%	-0.8	-0.2
Slovakia	1.9	1.8	-4.3%	2.1	2.1	0.2%	-0.2	-0.3
Finland	3.1	3.7	18.3%	2.6	2.4	-9.2%	0.5	1.3
Sweden	7.4	7.3	-1.4%	5.8	6.1	4.1%	1.5	1.2

Source dataset: [ext_st_27_2020_msbec](#)

International trade in goods balance, seasonally adjusted, € bn

