

46/2023 - 20 April 2023

February 2023

Euro area international trade in goods surplus €4.6 bn

€4.8 bn surplus for EU

Euro area

The first estimate for **euro area** exports of goods to the rest of the world in February 2023 was €232.7 billion, an increase of 7.6% compared with February 2022 (€216.2 bn). Imports from the rest of the world stood at €228.1 bn, a rise of 1.1% compared with February 2022 (€225.6 bn). As a result, the **euro area** recorded, for the first time since September 2021, a surplus of €4.6 bn in trade in goods with the rest of the world in February 2023, compared with a deficit of €9.4 bn in February 2022. **Intra-euro area** trade rose to €224.4 bn in February 2023, up by 8.0% compared with February 2022.



In January to February 2023, **euro area** exports of goods to the rest of the world rose to €455.3 bn (an increase of 9.2% compared with January-February 2022), and imports rose to €482.4 bn (an increase of 5.6% compared with January-February 2022). As a result the **euro area** recorded a deficit of €27.0 bn, compared with €39.7 bn in January-February 2022. **Intra-euro area** trade rose to €450.4 bn in January-February 2023, up by 10.3% compared with January-February 2022.

EA trade - non seasonally adjusted data

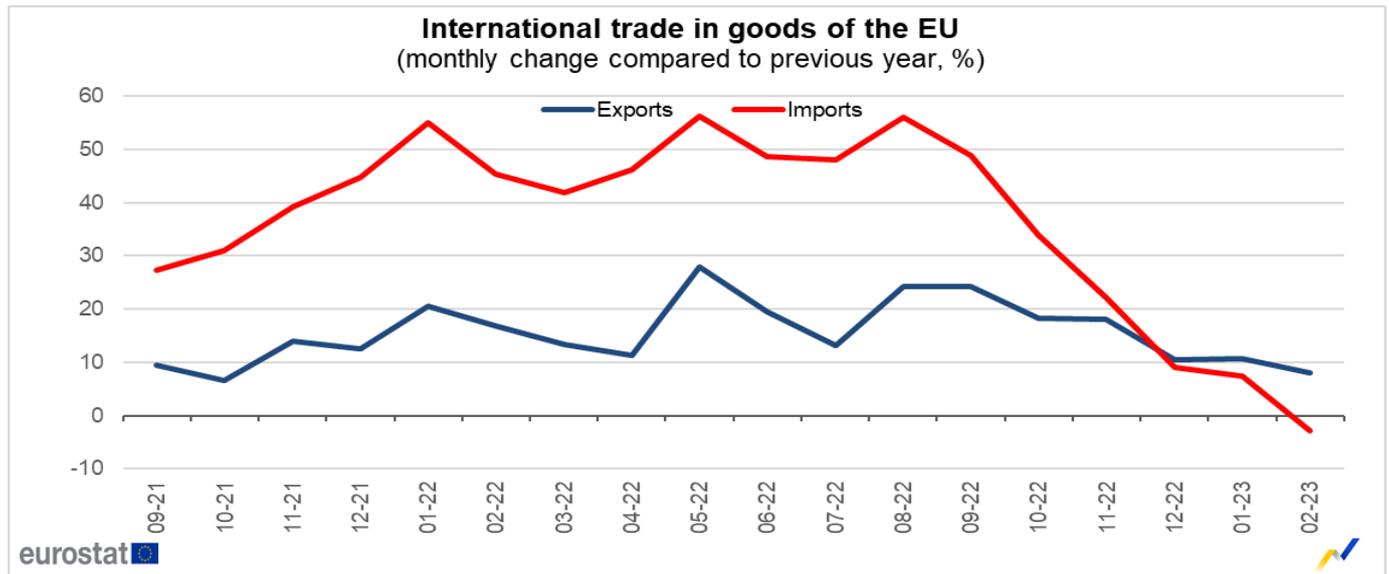
bn €

Flows	Feb 22	Feb 23	Growth	Jan-Feb 22	Jan-Feb 23	Growth
Extra-EA exports	216.2	232.7	7.6%	417.0	455.3	9.2%
Extra-EA imports	225.6	228.1	1.1%	456.7	482.4	5.6%
Extra-EA trade balance	-9.4	4.6		-39.7	-27.0	
Intra-EA trade	207.7	224.4	8.0%	408.2	450.4	10.3%

Source dataset: [ext_st_ea_sitc](#)

European Union

The first estimate for **extra-EU** exports of goods in February 2023 was €207.7 billion, up by 8.0% compared with February 2022 (€192.3 bn). Imports from the rest of the world stood at €202.9 bn, down by 2.8% compared with February 2022 (€208.8 bn). As a result, the **EU** recorded a €4.8 bn surplus in trade in goods with the rest of the world in February 2023, the first surplus since July 2021, compared with a deficit of €16.5 bn in February 2022. **Intra-EU** trade rose to €345.5 bn in February 2023, +7.9% compared with February 2022.



In January to February 2023, **extra-EU** exports of goods rose to €406.3 bn (an increase of 9.2% compared with January-February 2022), and imports rose to €437.3 bn (an increase of 2.4% compared with January-February 2022). As a result, the **EU** recorded a deficit of €31.0 bn, compared with €55.1 bn in January-February 2022. **Intra-EU** trade rose to €694.6 bn in January-February 2023, +10.5% compared with January-February 2022.

EU trade - non seasonally adjusted data

bn €

Flows	Feb 22	Feb 23	Growth	Jan-Feb 22	Jan-Feb 23	Growth
Extra-EU exports	192.3	207.7	8.0%	371.9	406.3	9.2%
Extra-EU imports	208.8	202.9	-2.8%	427.0	437.3	2.4%
Extra-EU trade balance	-16.5	4.8		-55.1	-31.0	
Intra-EU trade	320.2	345.5	7.9%	628.6	694.6	10.5%

Source dataset: [ext_st_eu27_2020sitc](#)

Main products - EU

bn €

	Extra-EU exports			Extra-EU imports			Trade balance	
	Jan-Feb 22	Jan-Feb 23	Growth	Jan-Feb 22	Jan-Feb 23	Growth	Jan-Feb 22	Jan-Feb 23
Total	371.9	406.3	9.2%	427.0	437.3	2.4%	-55.1	-31.0
Primary goods:	62.8	70.6	12.4%	142.6	149.6	4.9%	-79.8	-79.0
<i>Food & drink</i>	28.9	32.6	12.8%	21.5	23.5	9.3%	7.4	9.0
<i>Raw materials</i>	11.3	11.3	0.0%	18.3	17.9	-2.2%	-7.0	-6.7
<i>Energy</i>	22.6	26.8	18.6%	102.9	108.1	5.1%	-80.2	-81.3
Manufactured goods:	304.3	330.6	8.6%	277.8	282.6	1.7%	26.6	47.9
<i>Chemicals</i>	83.7	88.6	5.9%	56.4	54.4	-3.5%	27.3	34.2
<i>Machinery & vehicles</i>	135.8	153.6	13.1%	118.3	133.3	12.7%	17.5	20.3
<i>Other manuf'd goods</i>	84.8	88.3	4.1%	103.0	95.0	-7.8%	-18.2	-6.6
Other	4.7	5.1	8.5%	6.6	5.1	-22.7%	-1.9	0.1

Source dataset: [ext_st_eu27_2020sitc](#)

Main trading partners - EU

bn €

	EU exports to			EU imports from			Trade balance	
	Jan-Feb 22	Jan-Feb 23	Growth	Jan-Feb 22	Jan-Feb 23	Growth	Jan-Feb 22	Jan-Feb 23
United States	71.2	76.5	7.4%	47.2	56.7	20.1%	24.0	19.8
China	34.7	36.9	6.3%	95.1	89.9	-5.5%	-60.4	-53.0
United Kingdom	48.7	54.1	11.1%	27.8	32.9	18.3%	20.9	21.2
Switzerland	27.0	31.2	15.6%	22.7	22.0	-3.1%	4.3	9.2
Türkiye	13.8	17.9	29.7%	15.2	15.7	3.3%	-1.4	2.2
Norway	9.4	10.3	9.6%	20.2	23.2	14.9%	-10.9	-12.9
Japan	11.7	10.5	-10.3%	10.5	11.5	9.5%	1.2	-1.0
Russia	14.5	7.2	-50.3%	41.3	14.0	-66.1%	-26.8	-6.9
South Korea	8.7	9.2	5.7%	10.0	10.6	6.0%	-1.3	-1.4
India	6.8	7.3	7.4%	9.4	10.4	10.6%	-2.7	-3.1

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 23	Growth / Jan-Feb 22	Jan-Feb 23	Growth / Jan-Feb 22	Jan-Feb 23	Growth / Jan-Feb 22	Jan-Feb 23	Growth / Jan-Feb 22	Jan-Feb 23	Growth / Jan-Feb 22	Jan-Feb 23	Growth / Jan-Feb 22	Jan-Feb 23	Jan-Feb 22	Jan-Feb 23	Jan-Feb 22	Jan-Feb 23	Jan-Feb 22
Belgium	89.9	0%	60.3	1%	29.6	-3%	89.8	2%	51.9	-2%	37.9	7%	0.0	1.5	8.3	6.4	-8.3	-5.0
Bulgaria	7.6	14%	4.9	13%	2.6	15%	8.4	7%	4.8	11%	3.6	3%	-0.9	-1.2	0.1	0.0	-0.9	-1.2
Czechia	39.3	15%	32.5	16%	6.9	8%	35.0	7%	25.2	7%	9.8	7%	4.4	1.6	7.3	4.4	-2.9	-2.8
Denmark	21.1	14%	11.9	17%	9.2	11%	18.3	2%	12.4	3%	5.9	-2%	2.8	0.4	-0.5	-1.9	3.3	2.3
Germany	258.4	9%	144.3	11%	114.0	8%	231.4	6%	147.5	11%	84.0	-2%	26.9	17.4	-3.1	-3.0	30.1	20.4
Estonia	3.0	-4%	2.3	0%	0.7	-14%	3.4	-4%	2.8	11%	0.6	-42%	-0.4	-0.4	-0.5	-0.2	0.2	-0.2
Ireland	31.4	1%	14.2	13%	17.2	-7%	21.3	16%	8.3	29%	13.0	8%	10.1	12.6	5.9	6.1	4.2	6.5
Greece	8.9	25%	5.1	31%	3.8	18%	13.5	0%	6.2	5%	7.3	-3%	-4.6	-6.4	-1.1	-2.1	-3.5	-4.3
Spain	64.9	11%	42.2	13%	22.7	8%	71.1	3%	37.6	9%	33.5	-3%	-6.2	-10.9	4.6	2.7	-10.8	-13.6
France	98.0	10%	57.0	10%	41.1	9%	124.9	9%	80.0	11%	44.9	7%	-26.8	-24.8	-23.0	-20.6	-3.9	-4.2
Croatia	3.5	9%	2.3	6%	1.1	17%	6.2	11%	4.7	15%	1.5	-1%	-2.7	-2.4	-2.3	-1.9	-0.4	-0.5
Italy	100.0	13%	52.9	8%	47.1	19%	102.2	6%	57.7	14%	44.5	-4%	-2.1	-8.0	-4.7	-1.5	2.6	-6.4
Cyprus	0.5	4%	0.1	-6%	0.4	7%	2.5	62%	1.0	5%	1.4	166%	-1.9	-1.0	-0.9	-0.8	-1.0	-0.2
Latvia	3.5	10%	2.4	5%	1.2	24%	4.0	11%	3.2	25%	0.7	-27%	-0.4	-0.4	-0.9	-0.4	0.4	0.0
Lithuania	6.5	6%	3.8	1%	2.7	13%	7.3	6%	5.0	14%	2.3	-8%	-0.9	-0.8	-1.2	-0.7	0.4	-0.1
Luxembourg	2.7	8%	2.2	6%	0.5	18%	4.0	3%	3.6	4%	0.4	-10%	-1.3	-1.4	-1.4	-1.4	0.1	0.0
Hungary	25.0	12%	19.8	14%	5.3	7%	25.7	10%	17.3	6%	8.4	20%	-0.6	-1.0	2.5	1.1	-3.1	-2.1
Malta	0.5	3%	0.2	12%	0.2	-6%	1.1	16%	0.6	8%	0.5	30%	-0.7	-0.5	-0.4	-0.4	-0.2	-0.1
Netherlands	149.1	17%	106.2	16%	42.9	20%	134.5	13%	55.2	14%	79.4	12%	14.6	8.4	51.0	43.4	-36.4	-35.0
Austria	32.6	7%	23.1	7%	9.5	6%	36.0	9%	26.2	8%	9.8	11%	-3.4	-2.5	-3.1	-2.8	-0.3	0.2
Poland	56.6	9%	43.0	9%	13.6	10%	51.7	-3%	35.7	2%	16.1	-11%	4.9	-1.1	7.3	4.6	-2.4	-5.7
Portugal	12.8	10%	9.1	7%	3.7	18%	17.2	9%	12.7	15%	4.5	-5%	-4.4	-4.2	-3.6	-2.6	-0.8	-1.7
Romania	15.0	9%	11.1	11%	3.9	4%	19.4	5%	14.2	10%	5.2	-4%	-4.4	-4.6	-3.1	-3.0	-1.3	-1.6
Slovenia	11.1	26%	6.6	12%	4.4	55%	10.6	14%	5.5	8%	5.1	20%	0.4	-0.6	1.1	0.8	-0.7	-1.4
Slovakia	17.4	10%	13.7	6%	3.8	29%	17.3	7%	13.6	10%	3.7	-5%	0.1	-0.4	0.1	0.6	0.0	-1.0
Finland	11.2	-3%	6.5	-2%	4.7	-4%	12.3	-10%	8.7	-1%	3.6	-27%	-1.1	-2.1	-2.2	-2.1	1.1	0.0
Sweden	30.5	9%	17.1	12%	13.4	6%	29.1	4%	19.3	8%	9.8	-4%	1.4	0.0	-2.2	-2.5	3.6	2.5

Source dataset: [ext_st_27_2020msbec](#)

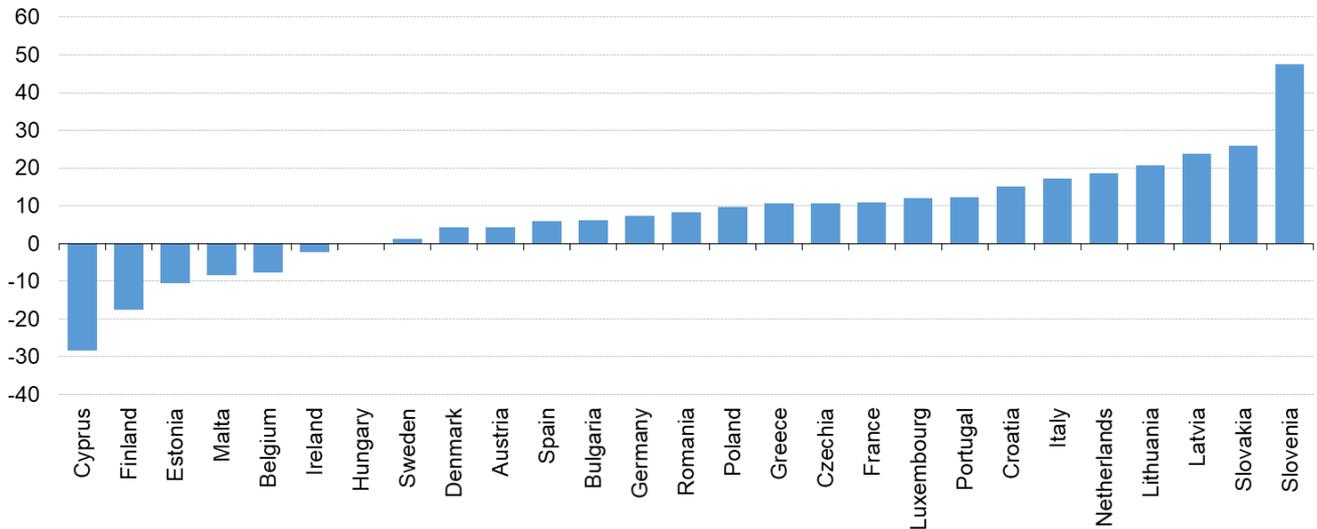


Annual comparison by Member State

In February 2023, compared with February 2022, the majority of Member States registered increases, while seven Member States registered a decrease in **extra-EU** exports. The highest increases were registered in **Slovenia** (+47.5%), **Slovakia** (+25.9%), **Latvia** (+23.9%) and **Lithuania** (+20.7%), while the highest decreases were observed in **Cyprus** (-28.3%) and **Finland** (-17.5%).

Extra-EU exports by Member State - February 2023

% change compared to February 2022



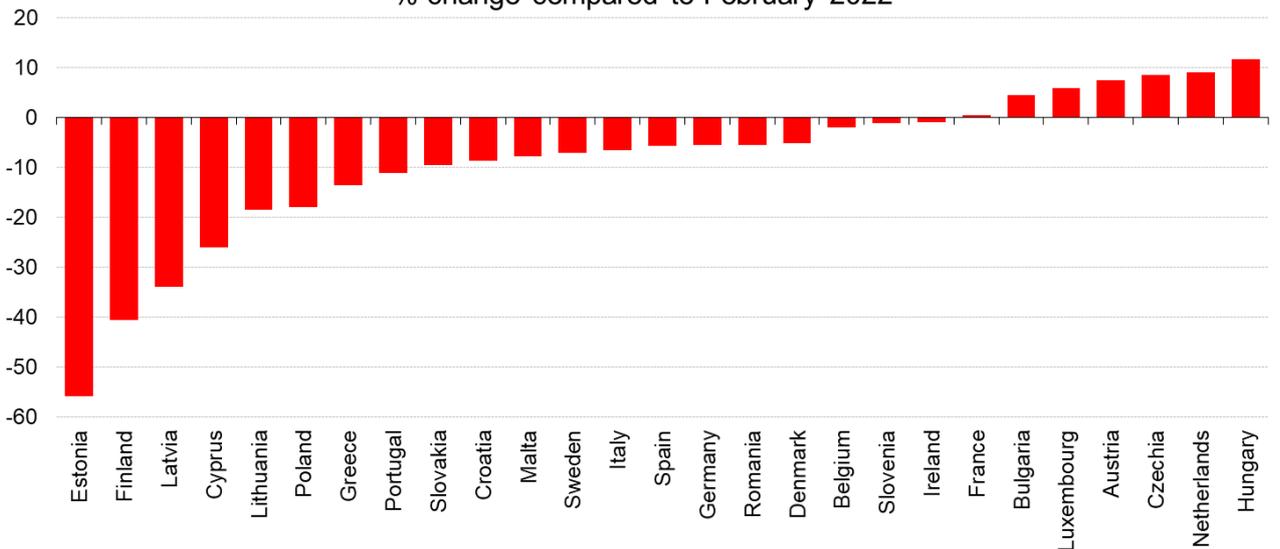
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With regard to the extra-EU imports, the picture is the opposite. In February 2023 compared to February 2022, the majority of Member States registered decreases, while seven Member States registered increases in **extra-EU** imports. The highest increases were observed in **Hungary** (+11.7%) and the **Netherlands** (+9.1%), while the highest decreases were observed in **Estonia** (-55.9%) and **Finland** (-40.6%).

Extra-EU imports by Member State - February 2023

% change compared to February 2022



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Geographical information

The **euro area** (EA20) includes Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.

The **European Union** (EU27) 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 17 April 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 February 2023 compared with January 2023, **euro area** seasonally adjusted exports increased by 1.2%, while imports decreased by 3.4%. The seasonally adjusted balance was -€0.1 bn, an increase compared with January (-€11.6 bn).

EA trade - seasonally adjusted data

bn €

Flows	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23
Extra-EA exports	227.5	232.6	242.7	241.5	235.7	246.5	249.7	246.5	251.2	244.0	241.0	243.9
Extra-EA imports	250.1	266.2	270.7	273.7	277.0	292.6	285.3	275.0	265.6	257.1	252.6	243.9
Extra-EA trade balance	-22.6	-33.7	-28.0	-32.2	-41.3	-46.1	-35.5	-28.5	-14.5	-13.1	-11.6	-0.1
Intra-EA trade	218.6	225.7	232.0	230.1	234.5	246.5	244.6	235.4	237.0	238.2	230.7	232.3

Source dataset: [ext_st_ea_sitc](#)

In February 2023 compared with January 2023, **EU** seasonally adjusted exports increased by 1.1%, while imports decreased by 4.7%. The seasonally adjusted balance was -€1.0 bn, an increase compared with January (-€14.4 bn).

EU trade - seasonally adjusted data

bn €

Flows	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23
Extra-EU exports	202.0	207.0	217.2	216.3	211.8	220.4	224.2	221.6	226.5	219.5	216.1	218.6
Extra-EU imports	233.8	251.4	253.0	257.7	260.6	275.2	269.4	258.5	248.3	238.8	230.5	219.6
Extra-EU trade balance	-31.9	-44.4	-35.8	-41.4	-48.8	-54.7	-45.2	-36.9	-21.8	-19.3	-14.4	-1.0
Intra-EU trade	336.0	345.2	353.8	352.7	357.3	373.0	370.9	360.3	363.3	362.6	356.4	359.2

Source dataset: [ext_st_eu27_2020sitc](#)

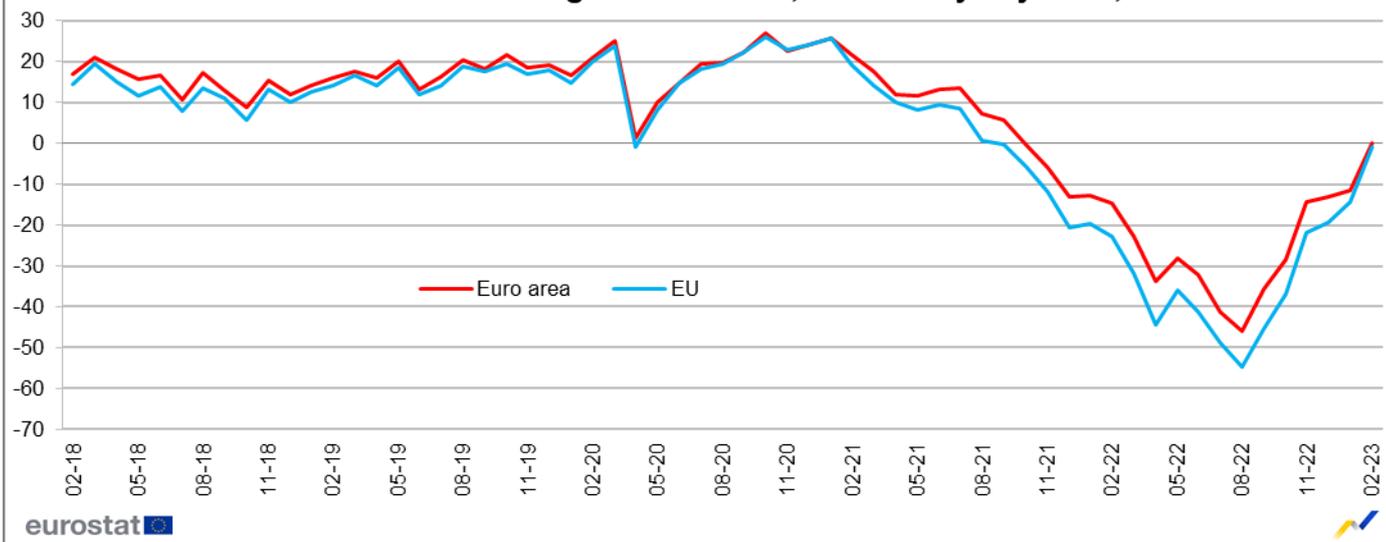
Contribution of EU Member States to extra-EU trade - seasonally adjusted data

bn €

	Total exports			Total imports			Trade balance	
	Jan 23	Feb 23	Growth	Jan 23	Feb 23	Growth	Jan 23	Feb 23
EU	216.1	218.6	1.1%	230.5	219.6	-4.7%	-14.4	-1.0
Belgium	15.7	14.8	-5.8%	20.1	18.3	-8.8%	-4.4	-3.5
Bulgaria	1.5	1.4	-5.7%	1.9	2.0	4.9%	-0.4	-0.6
Czechia	3.5	3.7	4.9%	5.0	5.2	3.8%	-1.5	-1.5
Denmark	4.8	4.6	-5.6%	2.9	2.9	-1.0%	1.9	1.7
Germany	58.9	61.8	4.9%	43.2	41.5	-4.0%	15.6	20.3
Estonia	0.4	0.4	0.3%	0.4	0.2	-33.4%	0.1	0.2
Ireland	8.1	9.4	15.7%	7.3	6.3	-14.4%	0.8	3.2
Greece	2.3	2.0	-14.3%	3.8	3.7	-3.9%	-1.6	-1.7
Spain	12.2	12.1	-0.4%	17.4	17.1	-1.3%	-5.2	-5.0
France	22.3	22.3	0.2%	23.4	22.5	-3.9%	-1.1	-0.2
Croatia	0.7	0.7	-0.8%	1.0	0.8	-18.3%	-0.3	-0.1
Italy	26.7	27.0	1.1%	23.3	23.4	0.4%	3.4	3.6
Cyprus	0.3	0.2	-11.1%	1.3	0.3	-79.4%	-1.0	0.0
Latvia	0.7	0.7	-3.6%	0.4	0.4	-7.2%	0.3	0.3
Lithuania	1.6	1.5	-4.3%	1.4	1.2	-14.0%	0.2	0.3
Luxembourg	0.3	0.3	1.8%	0.2	0.2	-4.0%	0.1	0.1
Hungary	2.7	2.6	-1.8%	4.3	4.3	1.4%	-1.6	-1.7
Malta	0.1	0.1	-3.2%	0.3	0.2	-31.0%	-0.2	-0.1
Netherlands	22.6	23.0	1.4%	41.7	40.8	-2.3%	-19.1	-17.8
Austria	5.2	5.0	-2.6%	5.2	4.4	-13.9%	0.0	0.6
Poland	7.4	7.4	-0.7%	8.7	8.0	-8.0%	-1.3	-0.7
Portugal	2.0	1.9	-2.6%	2.4	2.3	-2.5%	-0.4	-0.4
Romania	2.1	2.2	7.6%	2.8	2.7	-3.5%	-0.8	-0.5
Slovenia	2.4	2.3	-4.0%	2.9	2.4	-18.9%	-0.5	-0.1
Slovakia	2.0	2.0	0.1%	1.9	1.9	-3.0%	0.0	0.1
Finland	2.9	2.4	-16.3%	2.0	1.6	-21.3%	0.8	0.8
Sweden	7.0	6.9	-0.8%	5.3	5.0	-5.1%	1.7	1.9

Source dataset: [ext_st_27_2020_msbec](#)

International trade in goods balance, seasonally adjusted, € bn



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