

March 2023

Euro area international trade in goods surplus

€25.6 bn

€24.7 bn surplus for EU

Euro area

The first estimate for **euro area** exports of goods to the rest of the world in March 2023 was €269.2 billion, an increase of 7.5% compared with March 2022 (€250.5 bn). Imports from the rest of the world stood at €243.6 bn, a fall of 10.0% compared with March 2022 (€270.6 bn). As a result, the **euro area** recorded a €25.6 bn surplus in trade in goods with the rest of the world in March 2023, compared with a deficit of €20 bn in March 2022. **Intra-euro area** trade rose to €246.4 bn in March 2023, up by 0.6% compared with March 2022.



In January to March 2023, **euro area** exports of goods to the rest of the world rose to €724.5 bn (an increase of 8.5% compared with January-March 2022), while imports remained almost unchanged at €727.1 bn with respect to the same period in the previous year. As a result the **euro area** recorded a deficit of €-2.6 bn, compared with -€59.7 bn in January-March 2022. **Intra-euro area** trade rose to €698.3 bn in January-March 2023, up by 6.9% compared with January-March 2022.

EA trade - non seasonally adjusted data

bn €

Flows	Mar 22	Mar 23	Growth	Jan-Mar 22	Jan-Mar 23	Growth
Extra-EA exports	250.5	269.2	7.5%	667.6	724.5	8.5%
Extra-EA imports	270.6	243.6	-10.0%	727.3	727.1	0.0%
Extra-EA trade balance	-20.0	25.6		-59.7	-2.6	
Intra-EA trade	245.0	246.4	0.6%	653.2	698.3	6.9%

Source dataset: [ext_st_ea_sitc](#)

European Union

The first estimate for **extra-EU** exports of goods in March 2023 was €242.2 billion, up by 9.4% compared with March 2022 (€221.4 bn). Imports from the rest of the world stood at €217.5 bn, down by 13.2% compared with March 2022 (€250.5 bn). As a result, the **EU** recorded a €24.7 bn surplus in trade in goods with the rest of the world in March 2023, compared with a deficit of €29.1 bn in March 2022. **Intra-EU** trade rose to €382.5 bn in March 2023, +1.7% compared with March 2022.



In January to March 2023, **extra-EU** exports of goods rose to €649.0 bn (an increase of 9.4% compared with January-March 2022), and imports fell to €659.1 bn (2.7% compared with January-March 2022). As a result, the **EU** recorded a deficit of €10.1 bn, compared with -€84.1 bn in January-March 2022. **Intra-EU** trade rose to €1 079.4 bn in January-March 2023, +7.4% compared with January-March 2022.

EU trade - non seasonally adjusted data

bn €

Flows	Mar 22	Mar 23	Growth	Jan-Mar 22	Jan-Mar 23	Growth
Extra-EU exports	221.4	242.2	9.4%	593.3	649.0	9.4%
Extra-EU imports	250.5	217.5	-13.2%	677.5	659.1	-2.7%
Extra-EU trade balance	-29.1	24.7		-84.1	-10.1	
Intra-EU trade	376.1	382.5	1.7%	1 004.7	1 079.4	7.4%

Source dataset: [ext_st_eu27_2020sitc](#)

Main products - EU

bn €

	Extra-EU exports			Extra-EU imports			Trade balance	
	Jan-Mar 22	Jan-Mar 23	Growth	Jan-Mar 22	Jan-Mar 23	Growth	Jan-Mar 22	Jan-Mar 23
Total	593.3	649.0	9.4%	677.5	659.1	-2.7%	-84.1	-10.1
Primary goods:	100.3	108.6	8.3%	229.3	217.4	-5.2%	-129.0	-108.8
<i>Food & drink</i>	45.6	51.5	12.9%	33.4	36.9	10.5%	12.2	14.6
<i>Raw materials</i>	18.6	18.4	-1.1%	29.4	27.4	-6.8%	-10.8	-9.0
<i>Energy</i>	36.1	38.8	7.5%	166.5	153.2	-8.0%	-130.4	-114.4
Manufactured goods:	484.7	531.4	9.6%	436.0	434.6	-0.3%	48.7	96.8
<i>Chemicals</i>	135.4	140.1	3.5%	88.5	85.0	-4.0%	47.0	55.0
<i>Machinery & vehicles</i>	214.9	249.9	16.3%	187.1	205.1	9.6%	27.8	44.7
<i>Other manuf'd goods</i>	134.3	141.4	5.3%	160.4	144.4	-10.0%	-26.1	-3.0
Other	8.3	9.0	8.4%	12.2	7.1	-41.8%	-3.9	1.9

Source dataset: [ext_st_eu27_2020sitc](#)

Main trading partners - EU

bn €

	EU exports to			EU imports from			Trade balance	
	Jan-Mar 22	Jan-Mar 23	Growth	Jan-Mar 22	Jan-Mar 23	Growth	Jan-Mar 22	Jan-Mar 23
United States	116.7	123.6	5.9%	76.4	87.9	15.1%	40.3	35.7
China	55.8	57.4	2.9%	147.8	132.1	-10.6%	-92.0	-74.7
United Kingdom	77.9	86.0	10.4%	45.6	49.3	8.1%	32.3	36.7
Switzerland	44.0	49.5	12.5%	36.9	34.3	-7.0%	7.1	15.2
Türkiye	22.2	28.8	29.7%	23.5	24.2	3.0%	-1.2	4.6
Norway	15.1	16.2	7.3%	32.1	34.3	6.9%	-17.1	-18.1
Japan	18.4	16.5	-10.3%	16.1	18.2	13.0%	2.3	-1.6
South Korea	13.6	14.7	8.1%	15.9	17.8	11.9%	-2.2	-3.1
Russia	18.3	11.5	-37.2%	64.9	18.1	-72.1%	-46.5	-6.6
India	10.6	12.0	13.2%	15.1	16.0	6.0%	-4.6	-4.0

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-Mar 23	Growth / Jan-Mar 22	Jan-Mar 23	Growth / Jan-Mar 22	Jan-Mar 23	Growth / Jan-Mar 22	Jan-Mar 23	Growth / Jan-Mar 22	Jan-Mar 23	Growth / Jan-Mar 22	Jan-Mar 23	Growth / Jan-Mar 22	Jan-Mar 23	Jan-Mar 22	Jan-Mar 23	Jan-Mar 22	Jan-Mar 23	Jan-Mar 22
Belgium	139.3	-3%	92.2	-4%	47.1	-1%	137.0	-3%	80.1	-6%	56.9	1%	2.3	2.8	12.1	11.4	-9.8	-8.6
Bulgaria	11.7	8%	7.5	5%	4.2	15%	13.0	4%	7.6	8%	5.3	-1%	-1.3	-1.7	-0.1	0.1	-1.1	-1.7
Czechia	61.5	14%	50.6	14%	10.9	11%	54.7	5%	40.0	6%	14.7	4%	6.8	2.1	10.5	6.4	-3.8	-4.3
Denmark	32.9	10%	18.7	12%	14.2	6%	28.6	0%	19.8	2%	8.8	-4%	4.3	1.3	-1.1	-2.8	5.3	4.2
Germany	404.2	8%	221.3	7%	182.9	8%	354.9	2%	227.8	7%	127.1	-7%	49.3	26.7	-6.5	-6.1	55.8	32.8
Estonia	4.7	-8%	3.5	-3%	1.2	-22%	5.3	-8%	4.4	6%	0.9	-44%	-0.6	-0.6	-0.9	-0.6	0.3	0.0
Ireland	49.9	-2%	21.4	9%	28.4	-9%	32.4	7%	14.3	40%	18.1	-10%	17.5	20.4	7.2	9.4	10.3	11.0
Greece	13.7	18%	8.0	23%	5.7	11%	20.9	2%	10.0	6%	10.9	-1%	-7.2	-8.9	-2.0	-3.0	-5.2	-5.9
Spain	105.3	14%	68.1	14%	37.2	13%	112.6	3%	61.8	8%	50.8	-4%	-7.3	-16.9	6.3	2.8	-13.6	-19.7
France	153.4	9%	89.1	9%	64.3	9%	190.9	5%	125.7	10%	65.2	-3%	-37.5	-41.1	-36.6	-32.5	-0.9	-8.6
Croatia	5.9	14%	4.0	13%	1.8	17%	9.9	6%	7.5	8%	2.5	0%	-4.1	-4.2	-3.4	-3.3	-0.6	-0.9
Italy	159.4	10%	84.6	6%	74.8	14%	154.0	0%	90.3	11%	63.7	-13%	5.4	-8.8	-5.7	-1.5	11.1	-7.2
Cyprus	0.9	8%	0.2	-13%	0.7	16%	3.5	39%	1.7	5%	1.8	96%	-2.6	-1.7	-1.5	-1.3	-1.1	-0.3
Latvia	5.5	7%	3.7	3%	1.9	17%	6.3	5%	5.2	14%	1.1	-22%	-0.7	-0.8	-1.5	-1.0	0.7	0.2
Lithuania	10.1	3%	5.9	-5%	4.2	17%	11.5	1%	8.0	13%	3.5	-18%	-1.4	-1.5	-2.1	-0.9	0.7	-0.6
Luxembourg	4.2	4%	3.3	2%	0.8	14%	6.3	1%	5.6	0%	0.7	7%	-2.1	-2.2	-2.3	-2.3	0.2	0.1
Hungary	39.2	13%	31.0	14%	8.2	10%	39.2	7%	26.6	2%	12.6	17%	0.0	-2.1	4.4	1.2	-4.4	-3.3
Malta	0.8	9%	0.4	12%	0.4	5%	1.6	5%	0.9	-3%	0.6	20%	-0.8	-0.8	-0.5	-0.6	-0.3	-0.2
Netherlands	229.1	12%	161.2	9%	67.8	18%	205.8	8%	85.6	11%	120.3	5%	23.2	13.5	75.7	70.3	-52.5	-56.7
Austria	51.8	6%	36.0	5%	15.8	10%	56.1	5%	41.5	5%	14.6	7%	-4.2	-4.4	-5.4	-5.1	1.2	0.6
Poland	88.8	10%	67.0	8%	21.8	17%	85.9	1%	56.8	2%	29.1	-1%	2.9	-4.5	10.1	6.1	-7.3	-10.6
Portugal	20.6	13%	14.5	9%	6.1	25%	27.2	9%	20.4	16%	6.8	-7%	-6.6	-6.7	-5.9	-4.3	-0.7	-2.4
Romania	23.8	8%	17.5	9%	6.3	6%	30.6	5%	22.6	8%	8.0	-4%	-6.8	-7.2	-5.1	-4.9	-1.7	-2.3
Slovenia	17.4	21%	10.5	7%	6.9	50%	16.8	11%	8.5	1%	8.3	23%	0.7	-0.8	2.1	1.4	-1.4	-2.2
Slovakia	27.6	11%	21.4	5%	6.2	37%	26.7	4%	21.2	7%	5.5	-8%	0.9	-0.9	0.2	0.6	0.7	-1.5
Finland	18.9	2%	11.1	3%	7.8	1%	19.9	-10%	14.1	-1%	5.7	-27%	-1.0	-3.7	-3.0	-3.5	2.1	-0.1
Sweden	47.7	5%	26.5	7%	21.2	3%	46.0	2%	30.7	7%	15.3	-6%	1.8	0.4	-4.2	-4.0	5.9	4.4

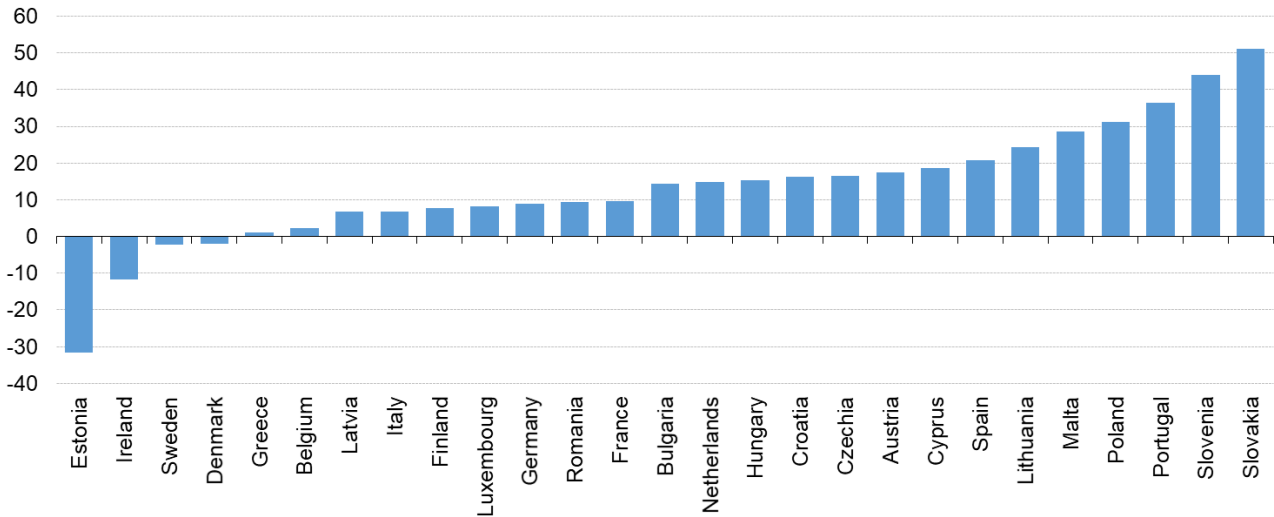
Source dataset: [ext_st_27_2020msbec](#)

Annual comparison by Member State

In March 2023, compared with March 2022, all the Member States registered increases in **extra-EU** exports except **Estonia** (-31.7%), **Ireland** (-11.7%), **Sweden** (-2.2%) and **Denmark** (-2.0%). The highest increases were registered in **Slovakia** (+51.1%) and **Slovenia** (+43.9%).

Extra-EU exports by Member State - March 2023

% change compared to March 2022



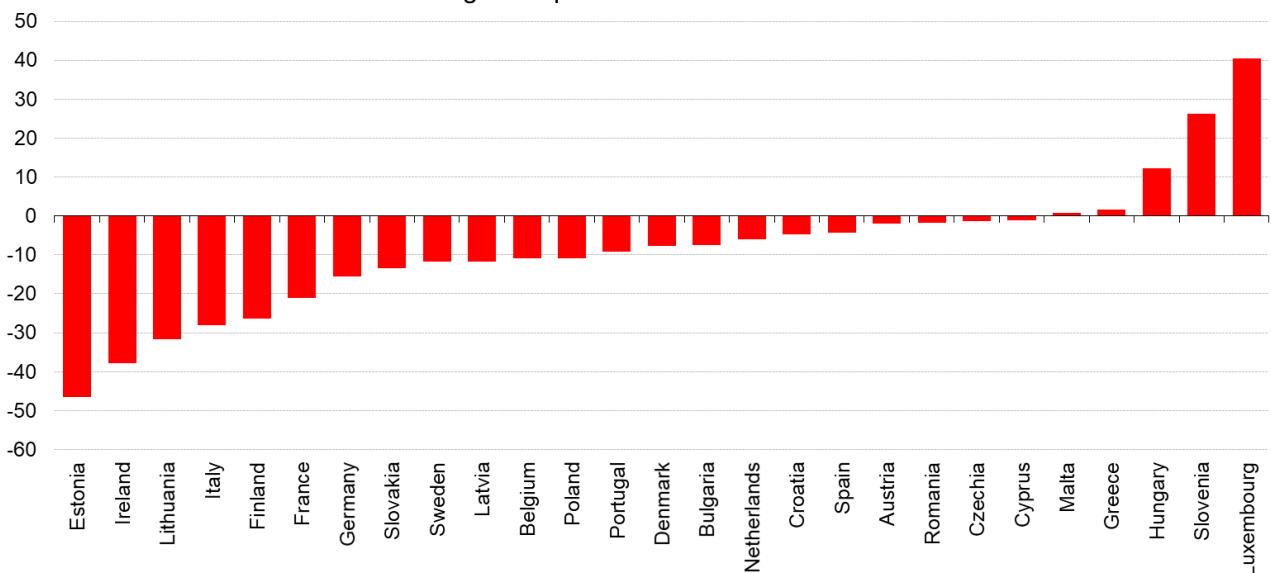
eurostat



With regard to the extra-EU imports, the picture is the opposite. In January 2023 compared to January 2022, the majority of Member States registered decreases, while five Member States registered increases in **extra-EU** imports. The highest decreases were observed in **Estonia** (-46.5%), **Ireland** (-37.8%) and **Lithuania** (-31.6%), while the highest increases were observed in **Luxembourg** (+40.4%) and **Slovenia** (+26.2%).

Extra-EU imports by Member State - March 2023

% change compared to March 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.

Revisions and timetable

This News Release is based on data available on 11 May 2023. These are provisional figures based on information provided by the 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](#)

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

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Annex - Seasonally adjusted data

In March 2023 compared with February 2023, **euro area** seasonally adjusted exports decreased by 0.1%, while imports decreased by 7.1%. As a result, the **euro area** recorded, for the first time since September 2021, a surplus of €17.0 bn compared to the deficit recorded in February (-€0.2 bn).

EA trade - seasonally adjusted data

bn €

Flows	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23
Extra-EA exports	230.7	243.4	241.0	234.3	245.9	250.0	247.8	250.3	240.5	242.2	243.5	243.3
Extra-EA imports	266.6	271.5	274.0	277.2	292.5	285.2	275.0	265.1	255.5	252.4	243.6	226.2
Extra-EA trade balance	-35.9	-28.0	-33.0	-42.8	-46.6	-35.2	-27.2	-14.8	-15.1	-10.2	-0.2	17.0
Intra-EA trade	226.3	232.9	230.5	233.1	247.6	243.9	235.6	236.9	236.8	230.7	230.9	223.2

Source dataset: [ext_st_ea_sitc](#)

In March 2023 compared with February 2023, **EU** seasonally adjusted exports increased by 0.4%, while imports decreased by 7.5%. As a result, the **euro area** recorded, for the first time since August 2021, a surplus of €15.1 bn compared to the deficit recorded in February (-€2.4 bn).

EU trade - seasonally adjusted data

bn €

Flows	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23
Extra-EU exports	205.4	217.8	216.0	210.5	220.1	224.3	222.7	225.7	216.6	217.3	218.7	219.6
Extra-EU imports	251.8	253.8	258.1	260.7	275.1	269.3	258.3	247.6	237.1	232.0	221.1	204.5
Extra-EU trade balance	-46.4	-36.0	-42.1	-50.2	-54.9	-45.0	-35.7	-21.9	-20.5	-14.6	-2.4	15.1
Intra-EU trade	345.8	355.2	353.0	355.9	373.8	370.3	360.8	363.0	360.3	356.1	356.2	345.6

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	
	Feb 23	Mar 23	Growth	Feb 23	Mar 23	Growth	Feb 23	Mar 23
EU	218.7	219.6	0.4%	221.1	204.5	-7.5%	-2.4	15.1
Belgium	14.9	15.6	4.8%	18.7	16.9	-9.7%	-3.9	-1.3
Bulgaria	1.4	1.5	6.4%	2.0	1.8	-9.1%	-0.6	-0.3
Czechia	3.7	3.7	-0.1%	5.2	4.9	-5.3%	-1.5	-1.2
Denmark	4.6	4.4	-2.6%	2.9	2.8	-2.6%	1.7	1.6
Germany	61.8	61.5	-0.5%	41.2	40.0	-3.0%	20.5	21.5
Estonia	0.4	0.4	-2.8%	0.2	0.3	6.2%	0.2	0.2
Ireland	9.5	10.0	4.8%	6.3	4.7	-24.4%	3.3	5.3
Greece	1.9	1.8	-5.8%	3.7	3.3	-9.7%	-1.7	-1.5
Spain	12.3	12.9	5.1%	17.1	16.4	-3.9%	-4.8	-3.5
France	22.3	21.4	-3.9%	22.6	18.5	-18.3%	-0.3	2.9
Croatia	0.7	0.7	-1.4%	0.8	0.9	2.6%	-0.2	-0.2
Italy	26.7	25.3	-5.3%	23.4	18.4	-21.5%	3.3	6.9
Cyprus	0.2	0.2	5.8%	0.3	0.3	23.5%	0.0	-0.1
Latvia	0.7	0.7	1.6%	0.4	0.4	9.9%	0.3	0.3
Lithuania	1.5	1.5	0.7%	1.2	1.2	5.4%	0.3	0.3
Luxembourg	0.3	0.3	2.7%	0.2	0.3	36.0%	0.1	0.0
Hungary	2.7	2.7	2.6%	4.3	4.2	-3.2%	-1.6	-1.4
Malta	0.1	0.1	13.3%	0.2	0.2	-11.6%	-0.1	-0.1
Netherlands	23.0	22.7	-1.1%	40.5	38.5	-5.1%	-17.5	-15.7
Austria	5.1	5.6	9.0%	4.4	4.4	-1.1%	0.7	1.2
Poland	7.4	7.8	6.0%	9.6	9.6	0.0%	-2.2	-1.8
Portugal	1.9	2.2	12.9%	2.3	2.2	-4.3%	-0.4	-0.1
Romania	2.2	2.2	-1.6%	2.7	2.7	0.0%	-0.5	-0.5
Slovenia	2.2	2.3	2.6%	2.4	3.0	24.8%	-0.1	-0.7
Slovakia	2.0	2.2	10.8%	1.9	1.8	-4.4%	0.1	0.4
Finland	2.4	2.9	19.3%	1.6	2.0	23.2%	0.8	0.9
Sweden	6.9	7.0	0.9%	5.1	4.9	-2.9%	1.8	2.0

Source dataset: [ext_st_27_2020_msbec](#)

International trade in goods balance, seasonally adjusted, € bn

