

93/2023 - 17 August 2023

June 2023

# Euro area international trade in goods surplus €23.0 bn

€24.6 bn surplus for EU

## Euro area

The first estimate for **euro area** exports of goods to the rest of the world in June 2023 was €252.3 billion, an increase of 0.3% compared with June 2022 (€251.5 bn). Imports from the rest of the world stood at €229.3 bn, a fall of 17.7% compared with June 2022 (€278.5 bn). As a result, the **euro area** recorded a €23 bn surplus in trade in goods with the rest of the world in June 2023, compared with a deficit of €27.1 bn in June 2022. **Intra-euro area** trade fell to €231.6 bn in June 2023, down by 4.1% compared with June 2022.



In January to June 2023, **euro area** exports of goods to the rest of the world rose to €1 434.9 bn (an increase of 3.2% compared with January-June 2022), and imports fell to €1 429.6 bn (a decrease of 7.3% compared with January-June 2022). As a result the **euro area** recorded a surplus of €5.3 bn, compared with €-151.8 bn in January-June 2022. **Intra-euro area** trade rose to €1 369.2 bn in January-June 2023, up by 1.1% compared with January-June 2022.

## EA trade - non seasonally adjusted data

bn €

Flows	Jun 22	Jun 23	Growth	Jan-Jun 22	Jan-Jun 23	Growth
Extra-EA exports	251.5	252.3	0.3%	1 390.8	1 434.9	3.2%
Extra-EA imports	278.5	229.3	-17.7%	1 542.6	1 429.6	-7.3%
Extra-EA trade balance	-27.1	23.0		-151.8	5.3	
Intra-EA trade	241.5	231.6	-4.1%	1 354.5	1 369.2	1.1%

Source dataset: [ext\\_st\\_ea\\_sitc](#)

## European Union

The first estimate for **extra-EU** exports of goods in June 2023 was €225.9 billion, up by 0.4% compared with June 2022 (€225.0 bn). Imports from the rest of the world stood at €201.2 bn, down by 22.6% compared with June 2022 (€259.9 bn). As a result, the **EU** recorded a €24.6 bn surplus in trade in goods with the rest of the world in June 2023, compared with a deficit of €34.9 bn in June 2022. **Intra-EU** trade fell to €358.7 bn in June 2023, -3.0% compared with June 2022.



In January to June 2023, **extra-EU** exports of goods rose to €1 286.1 bn (an increase of 3.9% compared with January-June 2022), and imports fell to €1 290.4 bn (a decrease of 10.4% compared with January-June 2022). As a result, the **EU** recorded a deficit of €4.2 bn, compared with €-201.3 bn in January-June 2022. **Intra-EU** trade rose to €2 120.1 bn in January-June 2023, +2.1% compared with January-June 2022.

### EU trade - non seasonally adjusted data

bn €

Flows	Jun 22	Jun 23	Growth	Jan-Jun 22	Jan-Jun 23	Growth
Extra-EU exports	225.0	225.9	0.4%	1 238.3	1 286.1	3.9%
Extra-EU imports	259.9	201.2	-22.6%	1 439.6	1 290.4	-10.4%
Extra-EU trade balance	-34.9	24.6		-201.3	-4.2	
Intra-EU trade	369.7	358.7	-3.0%	2 076.9	2 120.1	2.1%

Source dataset: [ext\\_st\\_eu27\\_2020sitc](#)

### Main products - EU

bn €

	Extra-EU exports			Extra-EU imports			Trade balance	
	Jan-Jun 22	Jan-Jun 23	Growth	Jan-Jun 22	Jan-Jun 23	Growth	Jan-Jun 22	Jan-Jun 23
<b>Total</b>	<b>1 238.3</b>	<b>1 286.1</b>	<b>3.9%</b>	<b>1 439.6</b>	<b>1 290.4</b>	<b>-10.4%</b>	<b>-201.3</b>	<b>-4.2</b>
<b>Primary goods:</b>	<b>220.2</b>	<b>207.4</b>	<b>-5.8%</b>	<b>510.2</b>	<b>408.0</b>	<b>-20.0%</b>	<b>-290.1</b>	<b>-200.6</b>
<i>Food &amp; drink</i>	95.8	102.6	7.1%	70.3	73.6	4.7%	25.5	29.0
<i>Raw materials</i>	38.8	34.9	-10.1%	63.0	52.2	-17.1%	-24.2	-17.3
<i>Energy</i>	85.5	69.9	-18.2%	376.9	282.2	-25.1%	-291.4	-212.3
<b>Manufactured goods:</b>	<b>1 001.7</b>	<b>1 059.7</b>	<b>5.8%</b>	<b>905.5</b>	<b>869.9</b>	<b>-3.9%</b>	<b>96.2</b>	<b>189.8</b>
<i>Chemicals</i>	277.3	268.7	-3.1%	188.0	168.4	-10.4%	89.3	100.3
<i>Machinery &amp; vehicles</i>	446.1	510.7	14.5%	389.2	412.0	5.9%	56.9	98.7
<i>Other manuf'd goods</i>	278.2	280.3	0.8%	328.3	289.5	-11.8%	-50.1	-9.2
<b>Other</b>	<b>16.5</b>	<b>19.1</b>	<b>15.8%</b>	<b>23.9</b>	<b>12.5</b>	<b>-47.7%</b>	<b>-7.4</b>	<b>6.6</b>

Source dataset: [ext\\_st\\_eu27\\_2020sitc](#)

### Main trading partners - EU

bn €

	EU exports to			EU imports from			Trade balance	
	Jan-Jun 22	Jan-Jun 23	Growth	Jan-Jun 22	Jan-Jun 23	Growth	Jan-Jun 22	Jan-Jun 23
<b>United States</b>	247.0	246.2	-0.3%	167.9	172.5	2.7%	79.1	73.7
<b>China</b>	112.3	113.7	1.2%	301.6	262.4	-13.0%	-189.3	-148.7
<b>United Kingdom</b>	161.7	169.8	5.0%	102.9	94.6	-8.1%	58.8	75.2
<b>Switzerland</b>	90.5	97.2	7.4%	73.2	70.3	-4.0%	17.3	27.0
<b>Türkiye</b>	47.1	57.0	21.0%	49.3	48.4	-1.8%	-2.3	8.6
<b>Norway</b>	32.4	31.1	-4.0%	69.0	60.7	-12.0%	-36.7	-29.6
<b>Japan</b>	35.4	32.5	-8.2%	34.2	36.3	6.1%	1.2	-3.8
<b>South Korea</b>	28.8	29.2	1.4%	33.7	37.2	10.4%	-4.9	-8.0
<b>India</b>	22.4	23.9	6.7%	33.1	33.2	0.3%	-10.7	-9.3
<b>Russia</b>	29.7	20.5	-31.0%	121.9	29.3	-76.0%	-92.1	-8.7

Source dataset: [ext\\_st\\_eu27\\_2020sitc](#)

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

bn €

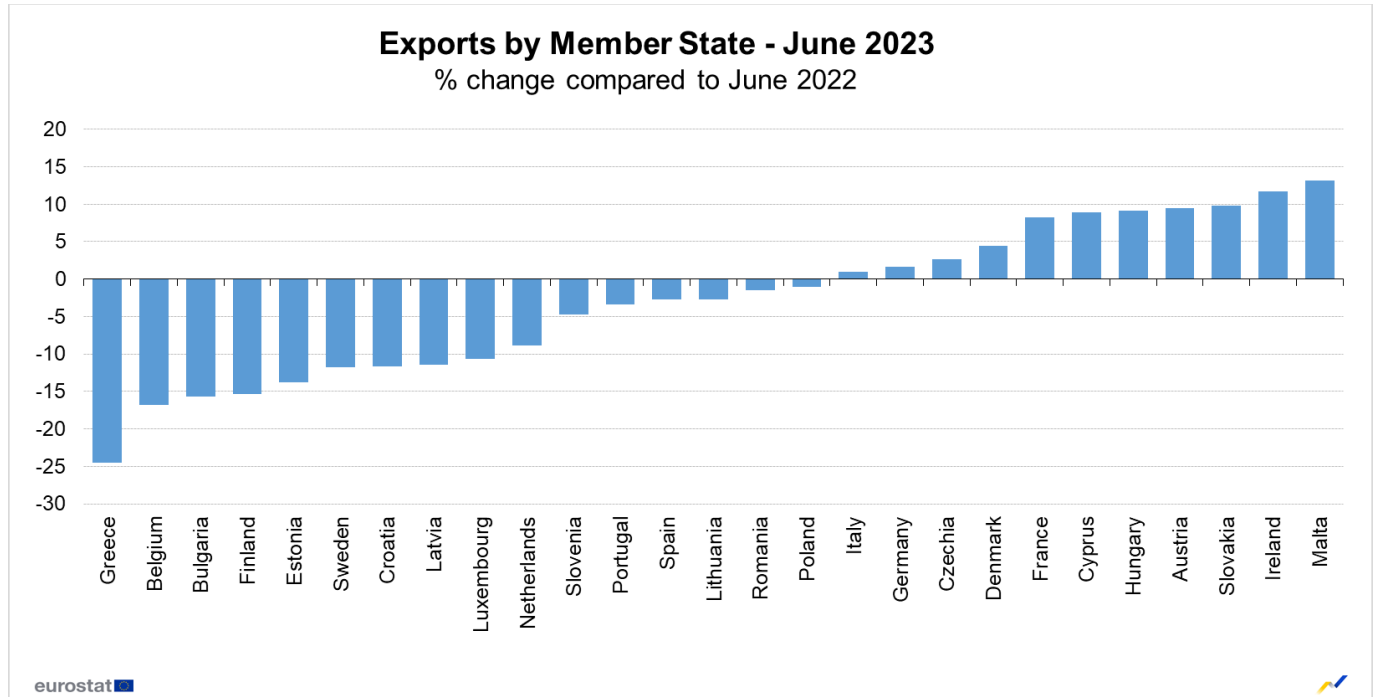
	Total exports						Total imports						Trade balance					
	Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU	
	Jan-Jun 23	Growth / Jan-Jun 22	Jan-Jun 23	Growth / Jan-Jun 22	Jan-Jun 23	Growth / Jan-Jun 22	Jan-Jun 23	Growth / Jan-Jun 22	Jan-Jun 23	Growth / Jan-Jun 22	Jan-Jun 23	Growth / Jan-Jun 22	Jan-Jun 23	Jan-Jun 22	Jan-Jun 23	Jan-Jun 22	Jan-Jun 23	Jan-Jun 22
Belgium	268.3	-9%	182.3	-9%	86.0	-9%	265.4	-8%	159.6	-7%	105.7	-11%	2.9	4.0	22.7	28.3	-19.7	-24.3
Bulgaria	22.7	-3%	14.5	-6%	8.2	3%	25.0	-6%	15.0	1%	9.9	-15%	-2.2	-3.2	-0.5	0.7	-1.8	-3.8
Czechia	121.1	9%	99.2	9%	21.9	8%	108.3	-1%	79.6	-1%	28.7	-1%	12.8	2.4	19.6	11.1	-6.8	-8.7
Denmark	63.1	6%	35.9	9%	27.2	3%	55.9	-6%	38.1	-6%	17.8	-8%	7.2	-0.2	-2.2	-7.3	9.3	7.1
Germany	797.4	3%	437.0	2%	360.3	4%	699.0	-4%	452.3	2%	246.8	-14%	98.3	41.8	-15.2	-18.1	113.6	59.9
Estonia	9.5	-10%	7.0	-4%	2.5	-23%	10.9	-11%	9.1	0%	1.8	-44%	-1.4	-1.7	-2.1	-1.9	0.7	0.1
Ireland	100.4	-2%	41.5	7%	58.9	-7%	68.5	2%	28.8	28%	39.7	-12%	31.9	34.8	12.7	16.2	19.2	18.7
Greece	25.8	-1%	15.1	7%	10.7	-10%	40.7	-8%	20.2	4%	20.6	-16%	-14.9	-18.0	-5.0	-5.3	-9.9	-12.7
Spain	204.8	4%	131.2	6%	73.6	2%	222.9	-4%	123.4	6%	99.5	-13%	-18.1	-35.0	7.8	7.4	-25.9	-42.4
France	307.8	7%	174.4	6%	133.4	9%	377.5	0%	246.6	5%	130.9	-8%	-69.7	-90.1	-72.2	-69.2	2.5	-20.9
Croatia	11.6	3%	7.9	2%	3.7	4%	20.0	-1%	15.1	4%	4.9	-13%	-8.4	-8.9	-7.2	-6.7	-1.3	-2.2
Italy	319.4	4%	168.5	2%	150.9	7%	301.1	-6%	176.4	5%	124.7	-19%	18.3	-15.0	-7.9	-1.7	26.2	-13.2
Cyprus	1.9	5%	0.5	-7%	1.4	11%	6.4	12%	3.4	1%	3.0	28%	-4.5	-3.9	-2.9	-2.8	-1.6	-1.1
Latvia	10.6	-2%	6.9	-4%	3.6	4%	12.7	-2%	10.3	4%	2.4	-20%	-2.2	-2.2	-3.4	-2.7	1.2	0.5
Lithuania	20.1	-1%	11.8	-10%	8.3	18%	22.7	-5%	15.9	4%	6.8	-20%	-2.6	-3.6	-4.1	-2.1	1.5	-1.5
Luxembourg	8.2	-1%	6.6	-3%	1.7	10%	12.3	-3%	11.1	-3%	1.2	1%	-4.1	-4.4	-4.5	-4.7	0.5	0.3
Hungary	77.3	10%	60.9	11%	16.3	7%	75.5	1%	51.8	-1%	23.7	7%	1.8	-4.1	9.1	2.7	-7.3	-6.8
Malta	1.5	8%	0.8	11%	0.7	4%	3.5	-3%	2.0	-10%	1.5	7%	-2.1	-2.3	-1.2	-1.5	-0.8	-0.8
Netherlands	441.8	1%	309.6	0%	132.2	6%	404.3	-1%	167.1	3%	237.2	-4%	37.5	28.4	142.5	149.5	-105.0	-121.1
Austria	106.4	7%	74.7	7%	31.7	7%	109.4	0%	81.3	-1%	28.0	3%	-2.9	-9.3	-6.6	-11.8	3.7	2.4
Poland	177.5	7%	133.1	4%	44.4	14%	170.9	-3%	114.1	0%	56.7	-7%	6.7	-8.9	19.0	13.3	-12.3	-22.2
Portugal	40.3	4%	28.5	3%	11.7	4%	53.6	1%	39.8	8%	13.8	-15%	-13.4	-14.2	-11.3	-9.2	-2.1	-5.0
Romania	47.4	6%	34.5	6%	12.9	5%	60.7	1%	44.6	5%	16.1	-9%	-13.3	-15.5	-10.1	-10.1	-3.2	-5.4
Slovenia	34.6	9%	20.7	0%	13.9	24%	33.3	2%	16.6	-3%	16.7	8%	1.3	-0.6	4.1	3.5	-2.8	-4.2
Slovakia	55.6	10%	42.9	4%	12.7	34%	53.5	1%	42.6	6%	10.9	-13%	2.1	-2.2	0.3	0.9	1.8	-3.1
Finland	38.1	-3%	22.3	-3%	15.8	-5%	39.0	-15%	27.7	-8%	11.4	-30%	-0.9	-6.6	-5.3	-7.0	4.4	0.4
Sweden	93.1	-1%	51.6	1%	41.5	-3%	91.4	-3%	61.6	3%	29.8	-13%	1.7	-0.3	-10.0	-9.0	11.7	8.7

Source dataset: [ext\\_st\\_27\\_2020msbec](#)

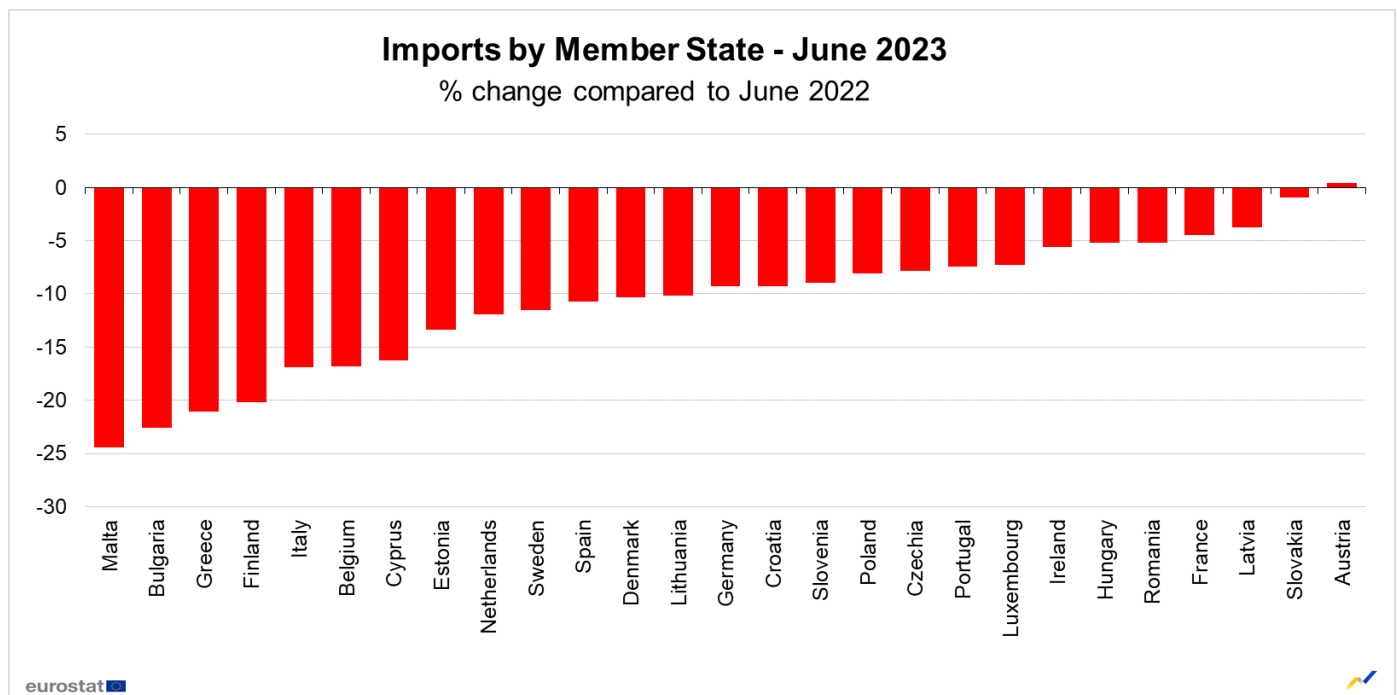


## Annual comparison by Member State

In June 2023, compared with June 2022, eleven Member States registered increases in exports, while the other sixteen registered decreases. The highest increases were registered in **Malta** (+13.2%) and **Ireland** (+11.7%). The highest decreases were observed in **Greece** (-24.5%), **Belgium** (-16.8%), **Bulgaria** (-15.6%) and **Finland** (-15.4%).



As regards EU imports, all Members States registered decreases, with the exception of **Austria**, which registered a slight increase. The highest decreases were observed in **Malta** (-24.5%), **Bulgaria** (-22.6%), **Greece** (-21.1%) and **Finland** (-20.2%).



## 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 12 August 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 €-indicators [release calendar](#)

European Statistics [Code of Practice](#)

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## Annex - Seasonally adjusted data

In June 2023 compared with May 2023, **euro area** seasonally adjusted exports decreased by 0.5%, while imports decreased by 5.6%. The seasonally adjusted balance was €12.5 bn, an increase compared with May (€0.2 bn).

### EA trade - seasonally adjusted data

bn €

Flows	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23
Extra-EA exports	235.7	245.4	248.7	247.8	249.3	236.4	239.6	241.2	241.5	233.2	238.3	237.2
Extra-EA imports	278.6	293.9	287.2	275.9	265.1	255.2	251.5	242.0	229.3	241.1	238.0	224.6
Extra-EA trade balance	-42.9	-48.5	-38.5	-28.1	-15.8	-18.8	-11.9	-0.8	12.2	-7.9	0.2	12.5
Intra-EA trade	236.3	246.4	243.5	236.6	235.9	233.8	228.6	230.0	225.0	221.0	220.8	217.6

Source dataset: [ext\\_st\\_ea\\_sitc](#)

In June 2023 compared with May 2023, **EU** seasonally adjusted exports decreased by 0.9%, while imports decreased by 7.4%. The seasonally adjusted balance was €12.8 bn, an increase compared with May (€-1.2 bn).

### EU trade - seasonally adjusted data

bn €

Flows	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23
Extra-EU exports	211.6	219.6	223.1	222.4	224.8	213.0	214.9	216.7	218.4	209.3	214.8	212.7
Extra-EU imports	262.1	276.5	271.1	259.5	247.5	236.6	231.1	219.4	207.9	219.7	216.0	199.9
Extra-EU trade balance	-50.5	-56.9	-48.0	-37.1	-22.8	-23.6	-16.2	-2.7	10.5	-10.4	-1.2	12.8
Intra-EU trade	359.3	372.6	369.7	362.0	361.9	357.0	353.9	355.1	348.1	343.4	343.8	340.2

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	
	May 23	Jun 23	Growth	May 23	Jun 23	Growth	May 23	Jun 23
<b>EU</b>	<b>214.8</b>	<b>212.7</b>	<b>-0.9%</b>	<b>216.0</b>	<b>199.9</b>	<b>-7.4%</b>	<b>-1.2</b>	<b>12.8</b>
Belgium	13.0	13.2	1.5%	15.9	14.5	-9.3%	-2.9	-1.2
Bulgaria	1.3	1.3	-1.7%	1.6	1.5	-3.5%	-0.3	-0.3
Czechia	3.7	3.8	2.1%	5.0	4.5	-8.8%	-1.3	-0.7
Denmark	4.5	4.2	-6.1%	3.4	2.8	-18.0%	1.1	1.4
Germany	60.0	59.3	-1.1%	40.6	40.0	-1.6%	19.4	19.3
Estonia	0.4	0.4	8.1%	0.3	0.3	-8.9%	0.1	0.2
Ireland	9.2	11.8	27.9%	6.4	6.8	5.0%	2.8	5.1
Greece	1.6	1.5	-3.7%	3.4	3.2	-6.5%	-1.8	-1.6
Spain	11.9	11.9	-0.8%	16.6	15.3	-7.5%	-4.6	-3.5
France	23.9	22.6	-5.4%	22.8	20.7	-9.2%	1.1	1.9
Croatia	0.6	0.6	6.5%	0.9	0.7	-17.5%	-0.3	-0.1
Italy	25.2	25.2	0.0%	21.4	17.3	-19.3%	3.8	7.9
Cyprus	0.2	0.2	-12.7%	0.4	0.3	-11.4%	-0.2	-0.2
Latvia	0.6	0.6	-0.1%	0.4	0.4	-3.8%	0.2	0.2
Lithuania	1.5	1.3	-14.3%	1.2	1.2	-3.7%	0.3	0.2
Luxembourg	0.3	0.3	-1.1%	0.2	0.2	10.8%	0.1	0.1
Hungary	2.8	2.7	-2.4%	3.9	3.6	-9.0%	-1.1	-0.9
Malta	0.1	0.1	-5.8%	0.2	0.2	1.4%	-0.1	-0.1
Netherlands	22.6	21.4	-5.3%	39.8	37.5	-5.6%	-17.2	-16.1
Austria	5.3	5.3	-0.3%	4.6	4.3	-7.6%	0.7	1.0
Poland	7.5	7.6	0.7%	9.8	9.1	-7.2%	-2.3	-1.5
Portugal	1.9	1.9	-1.4%	2.3	2.2	-5.9%	-0.4	-0.3
Romania	2.3	2.0	-11.4%	2.9	2.5	-16.5%	-0.6	-0.4
Slovenia	2.4	2.5	2.9%	3.3	2.5	-22.7%	-0.9	-0.1
Slovakia	2.2	2.0	-8.7%	1.8	1.8	-0.3%	0.4	0.2
Finland	2.7	2.6	-6.4%	2.0	2.0	-1.2%	0.7	0.6
Sweden	6.9	6.4	-6.8%	4.8	4.7	-3.0%	2.0	1.7

Source dataset: [ext\\_st\\_27\\_2020\\_msbec](#)

International trade in goods balance, seasonally adjusted, € bn

