

129/2023 - 15 November 2023

September 2023

Euro area international trade in goods surplus €10.0 bn

€7.1 bn surplus for EU

Euro area

The first estimate for **euro area** exports of goods to the rest of the world in September 2023 was €235.8 billion, a decrease of 9.3% compared with September 2022 (€260.1 bn). Imports from the rest of the world stood at €225.8 bn, a fall of 23.9% compared with September 2022 (€296.7 bn). As a result, the **euro area** recorded a €10.0 bn surplus in trade in goods with the rest of the world in September 2023, compared with a deficit of €36.6 bn in September 2022. **Intra-euro area** trade fell to €217.3 bn in September 2023, down by 15.5% compared with September 2022.



In January to September 2023, **euro area** exports of goods to the rest of the world remained stable at €2 119.5 bn (compared with January-September 2022), while imports fell to €2 103.2 bn (a decrease of 12.2% compared with January-September 2022). As a result, the **euro area** recorded a surplus of €16.3 bn, compared with €-278.3 bn in January-September 2022. **Intra-euro area** trade fell to €1 989.3 bn in January-September 2023, down by 3.8% compared with January-September 2022.

EA trade - non seasonally adjusted data

bn €

Flows	Sep 22	Sep 23	Growth	Jan-Sep 22	Jan-Sep 23	Growth
Extra-EA exports	260.1	235.8	-9.3%	2 118.5	2 119.5	0.0%
Extra-EA imports	296.7	225.8	-23.9%	2 396.8	2 103.2	-12.2%
Extra-EA trade balance	-36.6	10.0		-278.3	16.3	
Intra-EA trade	257.2	217.3	-15.5%	2 067.8	1 989.3	-3.8%

Source dataset: [ext_st_ea_sitc](#)

European Union

The first estimate for **extra-EU** exports of goods in September 2023 was €209.7 billion, down by 9.7% compared with September 2022 (€232.3 bn). Imports from the rest of the world stood at €202.5 bn, down by 27.6% compared with September 2022 (€279.7 bn). As a result, the **EU** recorded a €7.1 bn surplus in trade in goods with the rest of the world in September 2023, compared with a deficit of €47.4 bn in September 2022. **Intra-EU** trade fell to €341.9 bn in September 2023, -12.7% compared with September 2022.



In January to September 2023, **extra-EU** exports of goods rose to €1 901.3 bn (an increase of 0.7% compared with January-September 2022), and imports fell to €1 905.0 bn (a decrease of 15.2% compared with January-September 2022). As a result, the **EU** recorded a deficit of €3.7 bn, compared with €-358.7 bn in January-September 2022. **Intra-EU** trade fell to €3 091.2 bn in January-September 2023, -2.2% compared with January-September 2022.

EU trade - non seasonally adjusted data

bn €

Flows	Sep 22	Sep 23	Growth	Jan-Sep 22	Jan-Sep 23	Growth
Extra-EU exports	232.3	209.7	-9.7%	1 888.9	1 901.3	0.7%
Extra-EU imports	279.7	202.5	-27.6%	2 247.6	1 905.0	-15.2%
Extra-EU trade balance	-47.4	7.1		-358.7	-3.7	
Intra-EU trade	391.8	341.9	-12.7%	3 160.6	3 091.2	-2.2%

Source dataset: [ext_st_eu27_2020sitc](#)

Main products - EU

bn €

	Extra-EU exports			Extra-EU imports			Trade balance	
	Jan-Sep 22	Jan-Sep 23	Growth	Jan-Sep 22	Jan-Sep 23	Growth	Jan-Sep 22	Jan-Sep 23
Total	1 888.9	1 901.3	0.7%	2 247.6	1 905.0	-15.2%	-358.7	-3.7
Primary goods:	343.4	308.8	-10.1%	828.1	598.5	-27.7%	-484.8	-289.8
<i>Food & drink</i>	150.2	152.7	1.7%	108.1	107.9	-0.2%	42.1	44.8
<i>Raw materials</i>	57.3	50.8	-11.3%	95.3	74.6	-21.7%	-38.1	-23.8
<i>Energy</i>	135.9	105.3	-22.5%	624.7	416.0	-33.4%	-488.8	-310.8
Manufactured goods:	1 520.8	1 564.7	2.9%	1 384.5	1 289.1	-6.9%	136.3	275.5
<i>Chemicals</i>	412.2	395.5	-4.1%	278.7	247.2	-11.3%	133.5	148.2
<i>Machinery & vehicles</i>	686.1	756.5	10.3%	602.3	610.7	1.4%	83.8	145.8
<i>Other manuf'd goods</i>	422.5	412.7	-2.3%	503.5	431.2	-14.4%	-81.0	-18.5
Other	24.8	27.8	12.1%	35.0	17.3	-50.6%	-10.2	10.5

Source dataset: [ext_st_eu27_2020sitc](#)

Main trading partners - EU

bn €

	EU exports to			EU imports from			Trade balance	
	Jan-Sep 22	Jan-Sep 23	Growth	Jan-Sep 22	Jan-Sep 23	Growth	Jan-Sep 22	Jan-Sep 23
United States	375.2	370.4	-1.3%	264.5	257.8	-2.5%	110.7	112.6
China	170.6	167.4	-1.9%	471.2	388.7	-17.5%	-300.6	-221.4
United Kingdom	243.6	250.4	2.8%	163.2	138.1	-15.4%	80.4	112.3
Switzerland	137.0	141.3	3.1%	109.3	104.8	-4.1%	27.7	36.5
Türkiye	72.3	82.7	14.4%	73.8	71.5	-3.1%	-1.5	11.2
Norway	49.2	45.7	-7.1%	121.1	89.0	-26.5%	-72.0	-43.3
Japan	52.3	47.9	-8.4%	51.8	53.7	3.7%	0.5	-5.8
South Korea	43.9	42.6	-3.0%	52.2	55.9	7.1%	-8.3	-13.3
India	34.1	35.9	5.3%	50.8	50.2	-1.2%	-16.7	-14.3
Russia	41.9	29.4	-29.8%	167.5	40.0	-76.1%	-125.6	-10.6

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-Sep 23	Growth / Jan-Sep 22	Jan-Sep 23	Growth / Jan-Sep 22	Jan-Sep 23	Growth / Jan-Sep 22	Jan-Sep 23	Growth / Jan-Sep 22	Jan-Sep 23	Growth / Jan-Sep 22	Jan-Sep 23	Growth / Jan-Sep 22	Jan-Sep 23	Jan-Sep 22	Jan-Sep 23	Jan-Sep 22	Jan-Sep 23	Jan-Sep 22
Belgium	396.6	-12%	268.4	-14%	128.2	-9%	385.6	-12%	237.9	-6%	147.7	-21%	11.0	11.3	30.5	58.4	-19.5	-47.1
Bulgaria	32.7	-8%	21.5	-8%	11.1	-9%	36.7	-10%	22.0	-2%	14.7	-21%	-4.1	-5.5	-0.5	0.8	-3.5	-6.3
Czechia	175.9	4%	143.5	4%	32.4	5%	159.3	-4%	115.9	-4%	43.3	-5%	16.7	3.1	27.6	17.6	-10.9	-14.6
Denmark	94.4	3%	54.2	7%	40.2	-1%	86.8	-4%	56.2	-7%	30.6	1%	7.6	1.0	-2.0	-9.3	9.7	10.3
Germany	1 175.2	-1%	640.0	-2%	535.2	1%	1 025.7	-9%	665.4	-2%	360.3	-18%	149.5	59.4	-25.4	-26.9	174.9	86.3
Estonia	13.7	-15%	10.1	-8%	3.5	-30%	15.9	-15%	13.5	-5%	2.4	-46%	-2.2	-2.6	-3.3	-3.2	1.1	0.6
Ireland	146.5	-5%	61.4	0%	85.0	-9%	101.7	-2%	40.2	15%	61.5	-11%	44.8	51.0	21.3	26.2	23.5	24.8
Greece	38.0	-6%	21.9	-1%	16.1	-12%	60.8	-11%	30.1	3%	30.7	-21%	-22.8	-27.6	-8.2	-7.1	-14.5	-20.6
Spain	293.5	0%	186.3	1%	107.1	-1%	325.9	-7%	179.9	3%	146.0	-17%	-32.4	-57.0	6.5	11.1	-38.9	-68.0
France	447.4	4%	250.3	2%	197.1	6%	548.3	-5%	354.6	1%	193.7	-14%	-100.9	-144.2	-104.3	-105.1	3.4	-39.1
Croatia	17.0	-5%	11.5	-6%	5.5	-2%	29.9	-5%	22.3	3%	7.6	-23%	-12.9	-13.8	-10.9	-9.6	-2.1	-4.2
Italy	466.5	1%	243.8	-1%	222.7	4%	446.3	-10%	252.3	0%	194.0	-21%	20.2	-34.0	-8.5	-4.5	28.7	-29.5
Cyprus	3.2	14%	0.8	-13%	2.5	26%	10.0	13%	5.4	2%	4.6	30%	-6.8	-6.0	-4.6	-4.4	-2.1	-1.6
Latvia	15.6	-8%	10.0	-10%	5.5	-3%	18.9	-8%	15.3	-5%	3.6	-19%	-3.3	-3.7	-5.2	-4.9	1.9	1.2
Lithuania	29.7	-9%	17.7	-15%	12.0	3%	33.5	-13%	23.3	-4%	10.2	-28%	-3.9	-5.9	-5.7	-3.4	1.8	-2.5
Luxembourg	12.1	-2%	9.6	-4%	2.5	8%	17.9	-7%	16.1	-8%	1.9	3%	-5.8	-6.9	-6.4	-7.4	0.6	0.5
Hungary	112.6	5%	89.0	6%	23.7	2%	109.4	-6%	75.7	-6%	33.7	-4%	3.2	-9.2	13.3	2.9	-10.1	-12.0
Malta	2.3	9%	1.3	15%	1.0	2%	5.7	-7%	3.4	-9%	2.2	-4%	-3.4	-4.0	-2.2	-2.7	-1.2	-1.4
Netherlands	650.5	-4%	454.2	-5%	196.3	1%	590.8	-6%	243.6	0%	347.2	-10%	59.7	44.4	210.6	236.1	-151.0	-191.8
Austria	154.8	3%	107.3	3%	47.5	5%	159.1	-3%	119.2	-4%	39.9	-1%	-4.3	-14.8	-11.9	-19.5	7.6	4.6
Poland	262.6	4%	196.4	3%	66.2	9%	253.0	-5%	170.2	-1%	82.8	-13%	9.5	-14.7	26.1	20.1	-16.6	-34.7
Portugal	58.4	-1%	41.1	-1%	17.3	0%	78.4	-4%	57.9	4%	20.4	-21%	-20.0	-22.8	-16.8	-14.4	-3.1	-8.4
Romania	70.3	2%	51.0	2%	19.3	1%	90.6	-3%	66.5	1%	24.1	-13%	-20.4	-25.0	-15.5	-16.2	-4.9	-8.7
Slovenia	50.4	1%	29.9	-4%	20.4	11%	49.6	0%	24.0	-6%	25.6	6%	0.8	0.1	6.0	5.7	-5.2	-5.6
Slovakia	81.6	7%	63.0	3%	18.6	26%	78.6	0%	62.5	3%	16.1	-12%	3.0	-2.8	0.5	0.6	2.5	-3.5
Finland	56.0	-7%	32.4	-6%	23.6	-8%	57.1	-18%	40.2	-11%	16.9	-30%	-1.2	-9.4	-7.8	-10.8	6.7	1.4
Sweden	135.2	-3%	74.5	-2%	60.7	-5%	132.7	-6%	89.4	0%	43.3	-17%	2.6	-2.4	-14.9	-13.7	17.5	11.3

Source dataset: [ext_st_27_2020msbec](#)

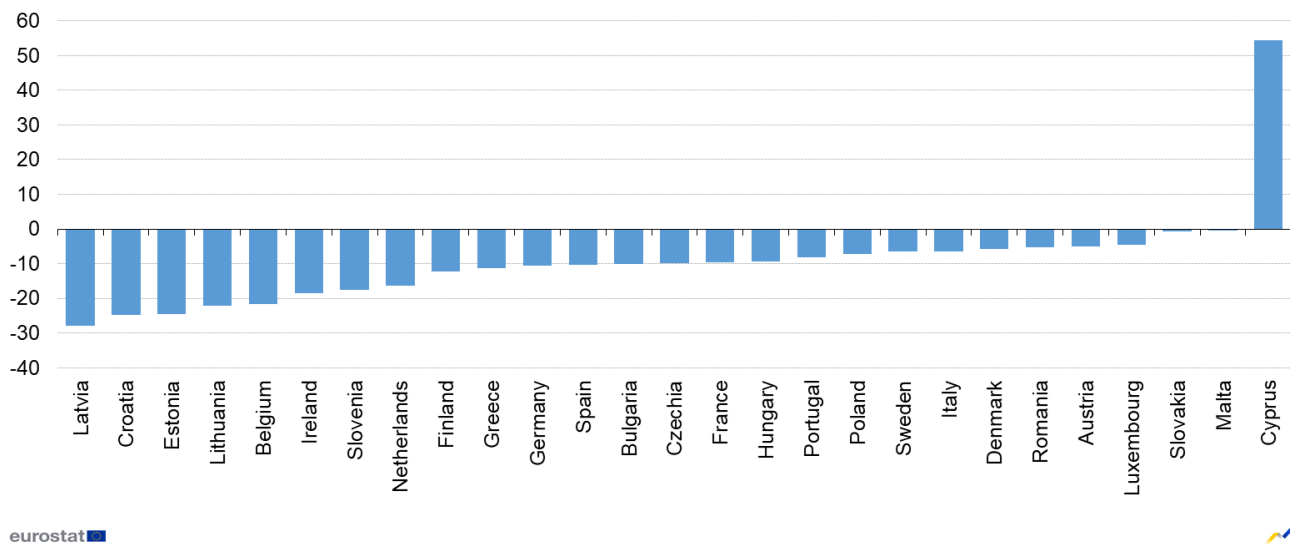


Annual comparison by Member State

In September 2023, compared to the same month of the previous year, all the Member States registered decreases in **EU exports** except **Cyprus** (+54.5%). The highest decreases were registered in **Latvia** (-27.9%), **Croatia** (-24.8%), **Estonia** (-24.5%), **Lithuania** (-22.1%) and **Belgium** (-21.6%).

Exports by Member State - September 2023

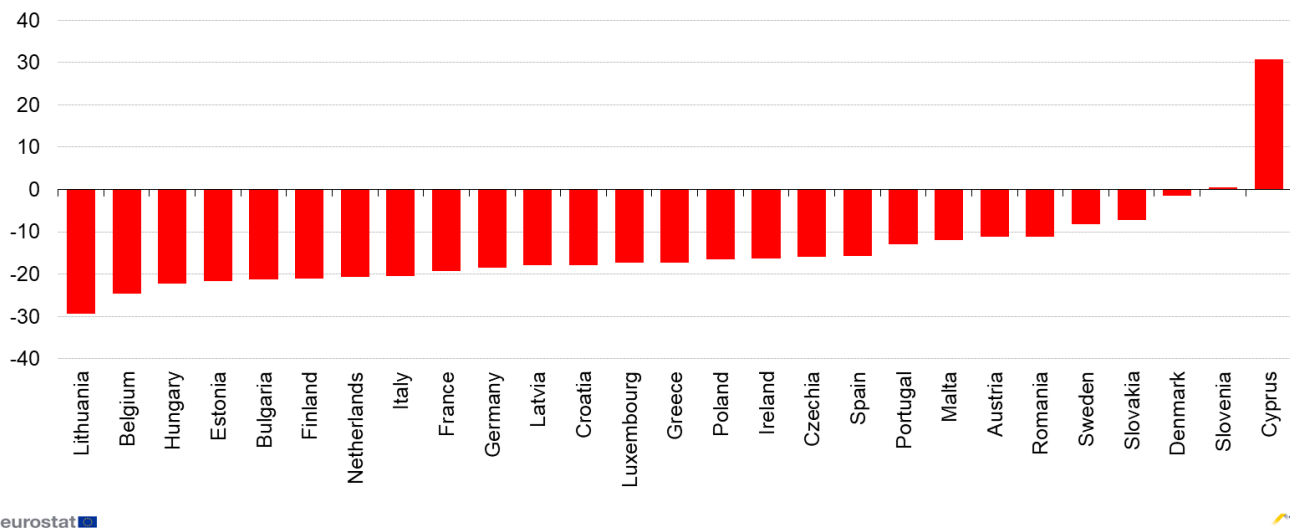
% change compared to September 2022



With regard to the EU imports, the picture is similar. In September 2023 compared to September 2022, all the Member States registered decreases, except **Cyprus** (+30.8%) and **Slovenia** (+0.4%). The highest decreases were observed in **Lithuania** (-29.3%), **Belgium** (-24.5%), **Hungary** (-22.3%), **Estonia** (-21.6%), **Bulgaria** (-21.2%), **Finland** (-21.0%), **Netherlands** (-20.6%), and **Italy** (-20.5%).

Imports by Member State - September 2023

% change compared to September 2022



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 10 November 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 September 2023 compared with August 2023, **euro area** seasonally adjusted exports decreased by 0.5%, while imports increased by 0.3%. The seasonally adjusted balance was €9.2 bn, a fall compared with August (€11.1 bn).

EA trade - seasonally adjusted data

bn €

Flows	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23
Extra-EA exports	248.6	249.7	237.7	239.3	241.0	241.4	233.3	238.2	236.4	232.5	235.2	234.0
Extra-EA imports	276.8	265.9	257.2	252.6	243.8	232.6	240.8	237.4	228.3	229.0	224.0	224.8
Extra-EA trade balance	-28.2	-16.2	-19.5	-13.3	-2.8	8.9	-7.5	0.8	8.1	3.5	11.1	9.2
Intra-EA trade	238.9	237.9	235.9	229.3	230.1	224.6	220.4	220.1	218.1	216.5	215.8	213.9

Source dataset: [ext_st_ea_sitc](#)

In September 2023 compared with August 2023, **EU** seasonally adjusted exports decreased by 0.8%, while imports increased by 0.5%. The seasonally adjusted balance was €6.9 bn, a fall compared with August (€9.7 bn).

EU trade - seasonally adjusted data

bn €

Flows	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23
Extra-EU exports	222.6	224.5	213.7	214.4	216.4	218.2	209.3	214.8	212.5	208.7	210.9	209.1
Extra-EU imports	260.2	248.2	238.5	232.3	221.3	211.2	219.7	215.7	204.8	207.2	201.2	202.2
Extra-EU trade balance	-37.6	-23.6	-24.7	-17.9	-4.8	7.1	-10.4	-0.9	7.6	1.5	9.7	6.9
Intra-EU trade	365.3	364.7	359.8	355.0	355.3	347.9	342.9	342.8	340.0	337.3	336.6	336.2

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	
	Aug 23	Sep 23	Growth	Aug 23	Sep 23	Growth	Aug 23	Sep 23
EU	210.9	209.1	-0.8%	201.2	202.2	0.5%	9.7	6.9
Belgium	14.6	16.1	10.9%	14.3	13.9	-2.5%	0.3	2.2
Bulgaria	0.9	1.3	51.3%	1.7	1.7	-0.9%	-0.8	-0.4
Czechia	3.6	3.7	1.0%	4.7	4.8	2.7%	-1.1	-1.2
Denmark	4.5	4.0	-11.2%	3.5	3.7	6.8%	1.0	0.3
Germany	57.9	56.8	-1.9%	37.4	37.4	0.0%	20.6	19.4
Estonia	0.4	0.3	-6.6%	0.3	0.2	-13.0%	0.1	0.1
Ireland	9.7	8.6	-11.7%	6.7	7.3	9.8%	3.0	1.2
Greece	1.7	1.8	8.5%	3.3	3.6	7.6%	-1.6	-1.7
Spain	11.1	12.0	8.5%	15.1	15.4	2.1%	-4.0	-3.4
France	22.5	21.6	-3.9%	21.0	21.9	4.3%	1.5	-0.3
Croatia	0.7	0.6	-13.4%	0.9	0.7	-17.9%	-0.2	-0.2
Italy	25.9	25.0	-3.7%	20.6	20.2	-2.1%	5.3	4.8
Cyprus	0.3	0.4	18.3%	0.5	0.5	4.9%	-0.2	-0.1
Latvia	0.6	0.6	1.9%	0.4	0.5	25.0%	0.2	0.1
Lithuania	1.2	1.3	5.1%	1.1	1.1	1.4%	0.1	0.2
Luxembourg	0.3	0.3	3.3%	0.3	0.2	-34.3%	0.0	0.1
Hungary	2.4	2.5	3.3%	3.3	3.4	3.5%	-0.9	-0.9
Malta	0.1	0.1	4.4%	0.2	0.3	26.6%	-0.1	-0.2
Netherlands	22.2	21.3	-4.4%	36.9	35.9	-2.9%	-14.7	-14.6
Austria	5.4	5.3	-2.6%	3.7	4.2	12.4%	1.7	1.1
Poland	7.4	7.2	-3.0%	8.6	8.5	-1.2%	-1.3	-1.4
Portugal	1.9	1.9	3.5%	2.1	2.2	0.9%	-0.3	-0.2
Romania	2.1	2.1	1.8%	2.8	2.7	-3.7%	-0.7	-0.5
Slovenia	2.0	2.4	21.4%	3.4	3.3	-2.4%	-1.4	-0.9
Slovakia	2.0	2.2	7.4%	1.8	1.9	5.8%	0.2	0.2
Finland	2.7	2.6	-2.1%	1.8	1.7	-4.3%	0.9	0.9
Sweden	6.7	7.0	4.5%	4.7	4.8	2.3%	2.0	2.2

Source dataset: [ext_st_27_2020_msbec](#)

International trade in goods balance, seasonally adjusted, € bn

