

138/2023 - 15 December 2023

October 2023

Euro area international trade in goods surplus**€11.1 bn**

€9.4 bn surplus for EU

Euro area

The first estimate for **euro area** exports of goods to the rest of the world in October 2023 was €246.9 billion, a decrease of 2.4% compared with October 2022 (€252.9 bn). Imports from the rest of the world stood at €235.8 bn, a fall of 16.3% compared with October 2022 (€281.6 bn). As a result, the **euro area** recorded a €11.1 bn surplus in trade in goods with the rest of the world in October 2023, compared with a deficit of €28.7 bn in October 2022. **Intra-euro area** trade fell to €221.1 bn in October 2023, down by 8.8% compared with October 2022.



In January to October 2023, **euro area** exports of goods to the rest of the world fell to €2 367.1 bn (a decrease of 0.2% compared with January-October 2022), and imports fell to €2 339.5 bn (a decrease of 12.7% compared with January-October 2022). As result the **euro area** recorded a surplus of €27.6 bn, compared with €-308.0 bn in January-October 2022. **Intra-euro area** trade fell to €2 210.4 bn in January-October 2023, down by 4.3% compared with January-October 2022.

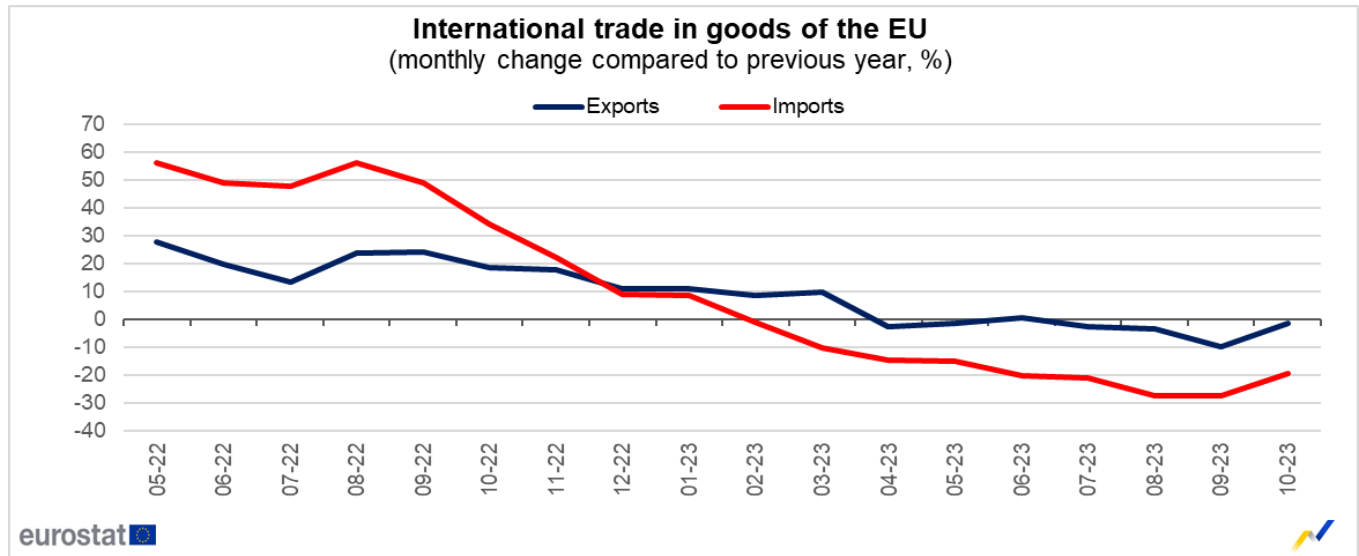
EA trade - non seasonally adjusted data**bn €**

Flows	Oct 22	Oct 23	Growth	Jan-Oct 22	Jan-Oct 23	Growth
Extra-EA exports	252.9	246.9	-2.4%	2 371.1	2 367.1	-0.2%
Extra-EA imports	281.6	235.8	-16.3%	2 679.0	2 339.5	-12.7%
Extra-EA trade balance	-28.7	11.1		-308.0	27.6	
Intra-EA trade	242.4	221.1	-8.8%	2 309.1	2 210.4	-4.3%

Source dataset: [ext_st_ea_sitc](#)

European Union

The first estimate for **extra-EU** exports of goods in October 2023 was €222.7 billion, down by 1.4% compared with October 2022 (€225.8 bn). Imports from the rest of the world stood at €213.3 bn, down by 19.6% compared with October 2022 (€265.4 bn). As a result, the **EU** recorded a €9.4 bn surplus in trade in goods with the rest of the world in October 2023, compared with a deficit of €39.5 bn in October 2022. **Intra-EU** trade fell to €350.5 bn in October 2023, -6.1% compared with October 2022.



In January to October 2023, **extra-EU** exports of goods rose to €2 124.8 bn (an increase of 0.5% compared with January-October 2022), and imports fell to €2 119.2 bn (a decrease of 15.7% compared with January-October 2022). As a result, the **EU** recorded a surplus of €5.5 bn, compared with €399.3 bn in January-October 2022. **Intra-EU** trade fell to €3 443.3 bn in January-October 2023, -2.5% compared with January-October 2022.

EU trade - non seasonally adjusted data

bn €

Flows	Oct 22	Oct 23	Growth	Jan-Oct 22	Jan-Oct 23	Growth
Extra-EU exports	225.8	222.7	-1.4%	2 114.7	2 124.8	0.5%
Extra-EU imports	265.4	213.3	-19.6%	2 514.0	2 119.2	-15.7%
Extra-EU trade balance	-39.5	9.4		-399.3	5.5	
Intra-EU trade	373.3	350.5	-6.1%	3 533.1	3 443.3	-2.5%

Source dataset: ext_st_eu27_2020sitc

Main products - EU

bn €

	Extra-EU exports			Extra-EU imports			Trade balance	
	Jan-Oct 22	Jan-Oct 23	Growth	Jan-Oct 22	Jan-Oct 23	Growth	Jan-Oct 22	Jan-Oct 23
Total	2 114.7	2 124.8	0.5%	2 514.0	2 119.2	-15.7%	-399.3	5.5
Primary goods:	383.9	346.0	-9.9%	925.3	665.7	-28.1%	-541.4	-319.7
<i>Food & drink</i>	168.9	170.8	1.1%	122.0	120.2	-1.5%	46.9	50.6
<i>Raw materials</i>	63.5	56.7	-10.7%	106.2	82.2	-22.6%	-42.7	-25.5
<i>Energy</i>	151.4	118.5	-21.7%	697.1	463.3	-33.5%	-545.7	-344.8
Manufactured goods:	1 702.4	1 747.6	2.7%	1 549.8	1 434.1	-7.5%	152.5	313.5
<i>Chemicals</i>	460.0	439.1	-4.5%	307.9	273.7	-11.1%	152.1	165.4
<i>Machinery & vehicles</i>	770.2	848.0	10.1%	679.9	681.3	0.2%	90.3	166.7
<i>Other manuf'd goods</i>	472.1	460.5	-2.5%	562.0	479.1	-14.8%	-89.9	-18.6
Other	28.5	31.2	9.5%	38.8	19.4	-50.0%	-10.3	11.7

Source dataset: ext_st_eu27_2020sitc

Main trading partners - EU

bn €

	EU exports to			EU imports from			Trade balance	
	Jan-Oct 22	Jan-Oct 23	Growth	Jan-Oct 22	Jan-Oct 23	Growth	Jan-Oct 22	Jan-Oct 23
United States	420.2	415.8	-1.0%	297.6	286.3	-3.8%	122.6	129.5
China	190.1	186.0	-2.2%	527.4	434.2	-17.7%	-337.3	-248.2
United Kingdom	272.6	279.8	2.6%	182.2	152.5	-16.3%	90.4	127.2
Switzerland	154.1	157.7	2.3%	121.3	116.2	-4.2%	32.9	41.5
Türkiye	80.9	92.6	14.5%	83.0	80.0	-3.6%	-2.1	12.7
Norway	55.2	51.0	-7.6%	134.8	99.5	-26.2%	-79.7	-48.5
Japan	59.0	53.6	-9.2%	57.8	60.0	3.8%	1.2	-6.4
South Korea	49.1	47.3	-3.7%	58.8	62.6	6.5%	-9.8	-15.3
India	38.1	40.0	5.0%	57.5	55.6	-3.3%	-19.4	-15.6
Russia	46.0	32.4	-29.6%	180.5	43.4	-76.0%	-134.4	-11.0

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-Oct 23	Growth / Jan-Oct 22	Jan-Oct 23	Growth / Jan-Oct 22	Jan-Oct 23	Growth / Jan-Oct 22	Jan-Oct 23	Growth / Jan-Oct 22	Jan-Oct 23	Growth / Jan-Oct 22	Jan-Oct 23	Growth / Jan-Oct 22	Jan-Oct 23	Jan-Oct 22	Jan-Oct 23	Jan-Oct 22	Jan-Oct 23	Jan-Oct 22
Belgium	441.4	-13%	297.1	-14%	144.3	-9%	428.2	-13%	264.6	-6%	163.6	-22%	13.2	14.0	32.5	63.8	-19.3	-49.7
Bulgaria	36.5	-8%	23.9	-8%	12.6	-7%	41.1	-11%	24.7	-2%	16.5	-21%	-4.6	-6.3	-0.8	0.9	-3.8	-7.2
Czechia	197.4	4%	161.1	4%	36.4	5%	178.5	-4%	129.9	-3%	48.6	-6%	19.0	3.5	31.2	20.5	-12.2	-16.9
Denmark	105.7	3%	60.8	6%	44.8	-2%	97.1	-5%	62.5	-7%	34.7	0%	8.5	1.2	-1.6	-9.9	10.2	11.0
Germany	1 306.3	-1%	710.9	-3%	595.4	1%	1 138.8	-9%	739.2	-3%	399.6	-19%	167.5	65.5	-28.3	-32.7	195.8	98.2
Estonia	15.1	-15%	11.2	-9%	3.9	-30%	17.6	-15%	15.0	-6%	2.6	-45%	-2.5	-2.9	-3.8	-3.6	1.3	0.8
Ireland	163.8	-5%	69.1	2%	94.7	-9%	112.5	-3%	44.2	13%	68.3	-11%	51.3	56.3	24.9	28.4	26.4	27.9
Greece	42.9	-6%	24.7	-1%	18.1	-12%	68.7	-11%	34.3	4%	34.3	-23%	-25.8	-31.9	-9.6	-8.0	-16.2	-23.8
Spain	326.5	1%	206.6	1%	119.9	0%	363.7	-7%	200.7	3%	163.0	-17%	-37.3	-66.0	5.9	9.8	-43.1	-75.8
France	499.6	3%	278.1	1%	221.5	5%	611.1	-5%	395.0	0%	216.1	-14%	-111.5	-161.0	-116.9	-121.4	5.3	-39.6
Croatia	19.1	-4%	12.9	-5%	6.2	-3%	33.5	-5%	25.2	3%	8.3	-24%	-14.4	-15.4	-12.3	-10.8	-2.1	-4.6
Italy	523.1	1%	272.4	-1%	250.7	4%	498.1	-10%	281.5	0%	216.6	-20%	24.9	-36.2	-9.1	-4.5	34.0	-31.7
Cyprus	3.5	8%	0.8	-11%	2.6	16%	11.0	12%	6.0	2%	5.0	28%	-7.5	-6.5	-5.1	-4.9	-2.3	-1.6
Latvia	17.4	-8%	11.2	-10%	6.2	-4%	20.9	-10%	17.0	-7%	3.9	-20%	-3.6	-4.2	-5.8	-5.7	2.2	1.5
Lithuania	33.2	-10%	19.9	-15%	13.3	-1%	37.5	-14%	26.1	-4%	11.4	-30%	-4.3	-6.8	-6.2	-4.0	1.9	-2.8
Luxembourg	13.4	-3%	10.7	-5%	2.8	7%	19.8	-8%	17.8	-8%	2.0	-2%	-6.4	-7.7	-7.1	-8.2	0.7	0.5
Hungary	125.5	5%	99.1	6%	26.3	2%	121.5	-6%	84.2	-6%	37.4	-7%	3.9	-10.4	14.9	4.0	-11.0	-14.4
Malta	2.6	6%	1.4	15%	1.2	-3%	6.3	-7%	3.9	-6%	2.5	-8%	-3.8	-4.4	-2.5	-2.9	-1.3	-1.5
Netherlands	722.5	-5%	505.4	-7%	217.2	0%	654.7	-8%	270.3	-1%	384.3	-12%	67.9	49.1	235.0	268.6	-167.1	-219.5
Austria	172.3	3%	119.2	2%	53.1	5%	175.9	-5%	131.9	-5%	44.0	-4%	-3.6	-17.1	-12.7	-21.8	9.1	4.7
Poland	294.8	4%	220.4	3%	74.4	9%	284.2	-5%	191.5	0%	92.7	-14%	10.6	-16.4	28.9	23.5	-18.3	-39.9
Portugal	64.8	-1%	45.7	-1%	19.1	-1%	87.8	-4%	65.1	4%	22.7	-20%	-23.0	-25.7	-19.4	-16.7	-3.6	-9.0
Romania	78.7	2%	57.2	3%	21.5	2%	101.9	-3%	74.6	1%	27.2	-12%	-23.2	-28.4	-17.4	-18.5	-5.8	-9.9
Slovenia	56.3	2%	33.4	-4%	23.0	13%	55.4	0%	26.8	-6%	28.6	7%	0.9	-0.3	6.6	6.2	-5.6	-6.5
Slovakia	91.6	7%	70.7	3%	20.8	23%	88.2	0%	70.0	3%	18.2	-11%	3.4	-2.7	0.7	0.9	2.6	-3.6
Finland	62.2	-7%	36.1	-6%	26.1	-9%	63.4	-18%	44.8	-11%	18.6	-31%	-1.2	-10.4	-8.7	-12.2	7.5	1.8
Sweden	152.0	-2%	83.3	-1%	68.7	-3%	148.6	-7%	100.1	0%	48.5	-17%	3.3	-3.5	-16.9	-16.0	20.2	12.5

Source dataset: [ext_st_27_2020msbec](#)

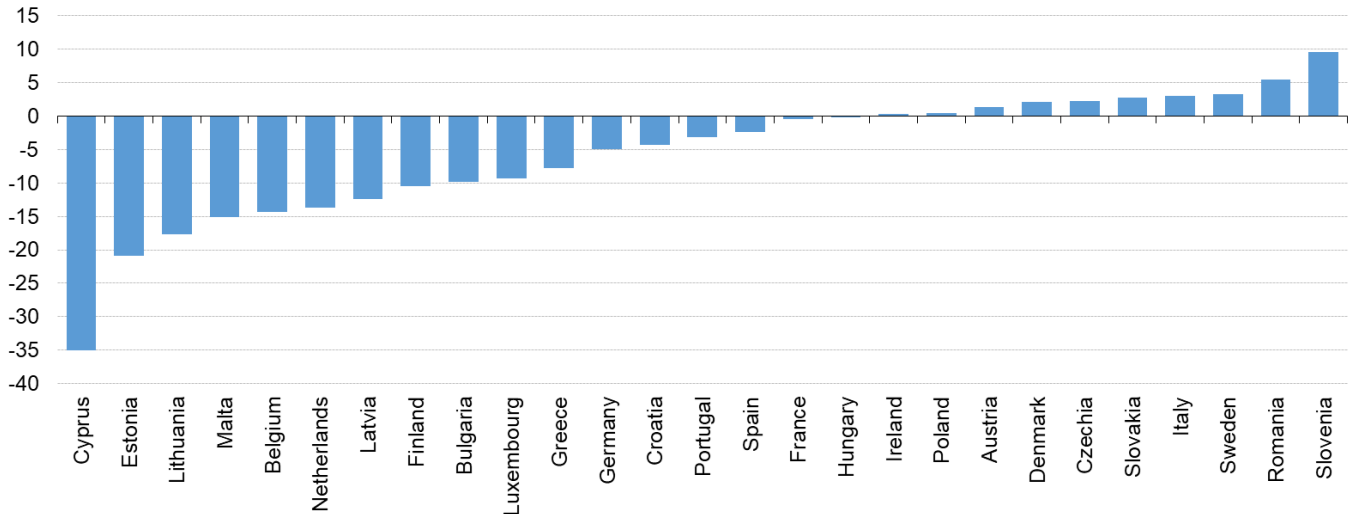
Annual comparison by Member State

In October 2023, compared with October 2022, seventeen Member States registered decreases in exports, while ten Member States registered increases.

The largest decreases were registered in **Cyprus** (-35.0%), **Estonia** (-20.9%) and **Lithuania** (-17.6%). The highest increase was registered in **Slovenia** (+9.6%) followed by **Romania** (+5.5%).

Exports by Member State - October 2023

% change compared to October 2022

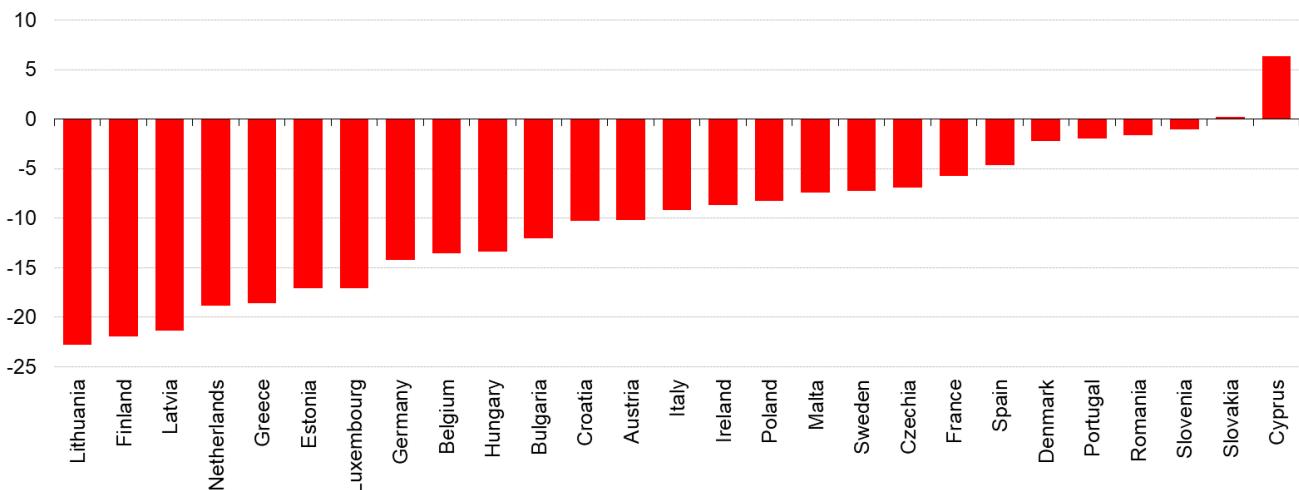


eurostat

Regarding the imports, the picture is slightly different. In October 2023 compared to October 2022, all Member States registered decreases, except **Slovakia** (+0.2%) and **Cyprus** (+6.4%). The highest decreases were observed in **Lithuania** (-22.8%), **Finland** (-21.9%) and **Latvia** (-21.4%).

Imports by Member State - October 2023

% change compared to October 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 12 December 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 October 2023 compared with September 2023, **euro area** seasonally adjusted exports increased by 0.7%, while imports decreased by 0.3%. The seasonally adjusted balance was €10.9 bn, an increase compared with September (€8.7 bn).

EA trade - seasonally adjusted data

bn €

Flows	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23
Extra-EA exports	249.9	238.3	239.4	241.1	241.5	233.3	238.2	236.5	232.8	235.6	233.6	235.1
Extra-EA imports	265.8	257.0	252.5	243.6	232.6	240.8	237.3	228.6	229.2	224.6	224.9	224.3
Extra-EA trade balance	-15.9	-18.7	-13.2	-2.6	8.9	-7.5	0.9	8.0	3.6	11.0	8.7	10.9
Intra-EA trade	238.8	236.0	229.2	230.2	224.5	220.2	220.1	218.1	216.0	215.7	213.5	212.7

Source dataset: [ext_st_ea_sitc](#)

In October 2023 compared with September 2023, **EU** seasonally adjusted exports increased by 1.2%, while imports decreased by 0.4%. The seasonally adjusted balance was €9.7 bn, an increase compared with September (€6.4 bn).

EU trade - seasonally adjusted data

bn €

Flows	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23
Extra-EU exports	224.6	214.3	214.4	216.5	218.2	209.3	214.7	212.6	208.8	211.4	209.3	211.8
Extra-EU imports	248.1	238.2	232.1	221.1	211.2	219.7	215.8	205.0	207.3	201.8	202.9	202.1
Extra-EU trade balance	-23.4	-23.9	-17.7	-4.6	7.1	-10.3	-1.1	7.6	1.5	9.6	6.4	9.7
Intra-EU trade	365.9	360.1	355.0	355.5	347.9	342.8	342.9	340.0	337.1	336.5	334.9	333.9

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	
	Sep 23	Oct 23	Growth	Sep 23	Oct 23	Growth	Sep 23	Oct 23
EU	209.3	211.8	1.2%	202.9	202.1	-0.4%	6.4	9.7
Belgium	16.1	15.2	-5.6%	14.0	15.1	7.4%	2.1	0.1
Bulgaria	1.3	1.4	7.0%	1.7	1.6	-3.1%	-0.4	-0.2
Czechia	3.7	3.6	-1.3%	4.8	4.5	-5.6%	-1.1	-0.9
Denmark	4.0	4.4	10.2%	3.7	3.9	3.0%	0.3	0.6
Germany	56.8	58.1	2.3%	37.4	37.8	0.9%	19.4	20.3
Estonia	0.3	0.4	5.2%	0.2	0.2	-1.1%	0.1	0.1
Ireland	8.6	9.3	9.0%	7.3	6.5	-11.6%	1.2	2.9
Greece	1.9	1.8	-0.9%	3.6	3.2	-12.1%	-1.7	-1.3
Spain	12.1	11.8	-3.1%	15.7	16.2	3.1%	-3.5	-4.4
France	21.6	22.4	3.7%	22.0	21.5	-2.1%	-0.3	0.9
Croatia	0.6	0.6	7.2%	0.7	0.7	-5.3%	-0.2	-0.1
Italy	25.1	26.1	4.1%	20.4	21.4	4.9%	4.7	4.8
Cyprus	0.4	0.2	-47.6%	0.5	0.4	-19.9%	-0.1	-0.2
Latvia	0.6	0.6	0.8%	0.6	0.3	-44.6%	0.0	0.3
Lithuania	1.3	1.1	-12.0%	1.1	1.1	-1.6%	0.2	0.0
Luxembourg	0.3	0.3	-9.8%	0.2	0.2	-9.0%	0.1	0.1
Hungary	2.6	2.6	1.6%	3.4	3.4	-2.0%	-0.9	-0.8
Malta	0.1	0.1	-14.0%	0.3	0.2	-28.2%	-0.2	-0.1
Netherlands	21.2	20.7	-2.6%	35.8	35.1	-2.0%	-14.6	-14.5
Austria	5.3	5.3	0.1%	4.2	3.9	-7.5%	1.1	1.4
Poland	7.2	7.6	6.1%	8.6	9.1	6.2%	-1.4	-1.5
Portugal	1.9	1.8	-8.2%	2.2	2.2	1.0%	-0.2	-0.4
Romania	2.1	2.1	-0.6%	2.7	2.8	4.5%	-0.5	-0.7
Slovenia	2.4	2.5	4.2%	3.3	2.8	-16.8%	-0.9	-0.2
Slovakia	2.1	2.0	-7.9%	1.9	1.8	-5.0%	0.2	0.2
Finland	2.6	2.4	-7.1%	1.7	1.6	-7.5%	0.9	0.9
Sweden	7.1	7.4	4.2%	4.8	4.9	1.2%	2.3	2.5

Source dataset: [ext_st_27_2020_msbec](#)

International trade in goods balance, seasonally adjusted, € bn

