

EU-Russia summit

Record levels for trade in goods between EU27 and Russia in 2012

An EU27 deficit of 90 bn euro with Russia in 2012

Following a sharp fall in 2009, **EU27** international trade in goods with **Russia** has grown strongly since then to reach record levels in 2012. After falling from 105 billion euro in 2008 to 66 bn in 2009, **EU27** exports to **Russia** have risen continuously to a peak of 123 bn in 2012. Imports followed the same pattern: a fall from 178 bn in 2008 to 118 bn in 2009, then continuous growth to a record level of 213 bn in 2012. As a result, the **EU27** trade deficit with **Russia** rose from 52 bn in 2009 to 90 bn in 2012. The deficit in 2012 is primarily due to **EU27** imports of energy from **Russia** (163 bn), partially offset by **EU27** exports of manufactured goods (108 bn). In 2012, **Russia** was the **EU27**'s third most important trading partner after the **USA** and **China**, accounting for 7% of **EU27** exports and 12% of **EU27** imports.

On the occasion of the 31st **European Union - Russia** summit, which will take place on 3 and 4 June in **Yekaterinburg** in **Russia**, Eurostat, the statistical office of the European Union, issues the latest data on trade and investments between **Russia** and the **EU**.

Germany, Italy and France main EU27 exporters to Russia

Among the **EU27** Member States, **Germany** (37.9 bn euro or 31% of EU exports) was by far the largest exporter to **Russia** in 2012, followed by **Italy** (10.0 bn or 8%) and **France** (9.1 bn or 7%). **Germany** (39.8 bn or 19% of EU imports) was also the largest importer, followed by the **Netherlands**¹ (29.4 bn or 14%), **Poland** (21.6 bn or 10%) and **Italy** (18.3 bn or 9%).

Most Member States recorded deficits in trade with **Russia** in 2012, the largest being observed in the **Netherlands**¹ (-21.1 bn euro), **Poland** (-13.8 bn), **Italy** (-8.3 bn), the **United Kingdom** (-5.9 bn), **Greece** (-5.5 bn) and **Spain** (-5.0 bn). The highest surpluses were recorded in **Denmark** (+0.9 bn) and **Slovenia** (+0.8 bn).

Just over 85% of **EU27** exports to **Russia** in 2012 were manufactured goods, while energy accounted for more than three quarters of imports.

EU27 international trade in goods with Russia

billion euro

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Russia													
Exports	22.7	31.6	34.4	37.2	46.0	56.6	72.3	89.1	104.8	65.6	86.1	108.4	123.3
Imports	63.8	65.9	64.5	70.7	84.0	112.6	141.0	145.0	178.3	118.0	160.7	199.9	213.2
Balance	-41.0	-34.3	-30.1	-33.5	-37.9	-56.0	-68.7	-55.9	-73.5	-52.4	-74.6	-91.6	-90.0
Total extra-EU27													
Exports	849.7	884.7	891.9	869.2	953.0	1 057.6	1 161.9	1 242.9	1 317.5	1 099.2	1 356.6	1 559.3	1 686.8
Imports	992.7	979.1	937.0	935.2	1 027.5	1 183.2	1 363.9	1 445.0	1 582.9	1 233.1	1 530.5	1 724.2	1 791.7
Balance	-143.0	-94.4	-45.1	-66.0	-74.6	-125.6	-202.0	-202.1	-265.4	-133.9	-173.9	-164.9	-105.0
Russia / Total													
Exports	2.7%	3.6%	3.9%	4.3%	4.8%	5.4%	6.2%	7.2%	8.0%	6.0%	6.3%	6.9%	7.3%
Imports	6.4%	6.7%	6.9%	7.6%	8.2%	9.5%	10.3%	10.0%	11.3%	9.6%	10.5%	11.6%	11.9%

EU27 Member States' international trade in goods with Russia

million euro

	Exports		Imports		Balance	
	2011	2012	2011	2012	2011	2012
EU27	108 355	123 262	199 922	213 212	-91 567	-89 951
Belgium¹	4 686	5 410	8 901	8 510	-4 216	-3 100
Bulgaria	542	562	4 127	5 300	-3 585	-4 738
Czech Republic	3 758	4 796	5 235	5 820	-1 476	-1 024
Denmark	1 516	1 577	1 032	706	484	871
Germany	34 378	37 928	38 309	39 781	-3 931	-1 853
Estonia	1 313	1 515	1 031	924	282	591
Ireland	500	599	102	78	397	521
Greece	412	464	4 892	5 967	-4 480	-5 504
Spain	2 526	2 930	8 329	7 979	-5 802	-5 049
France	7 484	9 145	13 305	11 017	-5 821	-1 872
Italy	9 305	9 993	16 904	18 331	-7 599	-8 338
Cyprus	19	19	24	56	-5	-36
Latvia	1 643	1 972	975	1 226	668	746
Lithuania	3 340	4 355	7 316	8 085	-3 976	-3 730
Luxembourg	220	189	13	4	207	185
Hungary	2 586	2 566	6 379	6 447	-3 793	-3 880
Malta	1	36	3	3	-2	33
Netherlands¹	7 098	8 360	25 956	29 438	-18 859	-21 078
Austria	3 559	4 109	3 093	3 734	466	375
Poland	6 080	7 731	18 078	21 558	-11 998	-13 827
Portugal	140	182	563	476	-423	-293
Romania	1 018	1 049	2 093	2 387	-1 075	-1 338
Slovenia	969	1 151	408	379	562	772
Slovakia	2 090	2 638	6 212	5 884	-4 122	-3 245
Finland	5 337	5 688	11 072	10 535	-5 736	-4 847
Sweden	3 058	2 720	7 181	7 071	-4 123	-4 350
United Kingdom	4 778	5 574	8 390	11 516	-3 612	-5 941
Total extra-EU27	1 559 339	1 686 774	1 724 207	1 791 726	-164 868	-104 953
Russia / Total	6.9%	7.3%	11.6%	11.9%		

EU27 international trade in goods with Russia by product

million euro

	Exports		Imports		Balance	
	2011	2012	2011	2012	2011	2012
Total	108 355	123 262	199 922	213 212	-91 567	-89 951
Primary goods:	12 140	13 557	157 658	168 557	-145 518	-155 001
<i>Food & drink</i>	9 091	9 906	999	1 427	8 093	8 478
<i>Raw materials</i>	1 981	2 256	4 466	4 469	-2 485	-2 213
<i>Energy</i>	1 068	1 395	152 193	162 661	-151 125	-161 267
Manufactured goods:	94 688	108 055	22 759	22 383	71 929	85 671
<i>Chemicals</i>	17 830	19 443	5 716	6 262	12 113	13 181
<i>Machinery & vehicles²</i>	52 219	61 212	1 685	2 089	50 534	59 122
<i>Other manuf'd goods²</i>	24 639	27 400	15 357	14 032	9 282	13 368
Other	1 527	1 650	19 505	22 272	-17 978	-20 621

EU27 surplus of 13 bn in international trade in services with Russia in 2012

In 2012, the **EU27** exported 28.3 bn euro of services to **Russia**, while imports amounted to 15.3 bn, meaning that the **EU27** had a surplus of 13.1 bn in trade in services with **Russia**, compared with +9.8 bn in 2010 and +9.6 bn in 2011. The surplus in 2012 was mainly due to surpluses for travel (+7.9 bn), computer & information services (+2.0 bn), other business services³ (+1.2 bn), financial services (+1.0 bn) and royalties and licence fees (+0.9 bn). **Russia** accounted for almost 4% of total extra-**EU27** trade in services.

EU27 international trade in services with Russia

million euro

	Exports			Imports			Balance		
	2010	2011	2012	2010	2011	2012	2010	2011	2012
Total	23 444	23 780	28 312	13 671	14 194	15 252	9 773	9 586	13 060
of which:									
Transportation	4 769	5 463	6 231	6 737	6 852	6 754	-1 967	-1 389	-524
Travel	5 588	7 523	9 993	1 790	1 870	2 094	3 798	5 653	7 899
Other services	13 089	10 785	12 079	5 131	5 454	6 386	7 958	5 331	5 693
of which:									
<i>Communications services</i>	555	571	646	365	363	437	190	208	209
<i>Construction services</i>	1 696	1 282	1 069	725	897	787	971	385	281
<i>Insurance services</i>	102	247	300	222	220	327	-120	27	-27
<i>Financial services</i>	2 375	1 818	1 524	437	470	547	1 938	1 349	977
<i>Computer and information services</i>	1 585	1 611	2 146	146	135	190	1 439	1 476	1 956
<i>Royalties and license fees</i>	640	868	911	35	42	52	605	826	859
<i>Other business services³</i>	5 830	3 983	5 124	3 040	3 173	3 881	2 791	810	1 243
<i>Personal cultural and recreational services</i>	146	228	203	60	65	83	86	163	120
<i>Government services n.i.e.</i>	159	178	156	101	89	82	58	89	75
Total extra-EU27	561 033	607 363	657 387	461 834	481 220	510 641	99 199	126 143	146 746
Russia / total extra-EU27	4.2%	3.9%	4.3%	3.0%	2.9%	3.0%			

Large fluctuations in EU27 FDI flows with Russia

EU27 Foreign Direct Investment (FDI) into **Russia** rose from 8.8 bn euro in 2009 to 27.6 bn in 2010, fell to 8.2 bn in 2011, then increased to 9.4 bn in 2012, while **Russian** direct investment into the **EU27** decreased from 12.5 bn in 2009 to 7.0 bn in 2010 and 1.8 bn in 2011 and then rose to 7.4 bn in 2012.

EU27 FDI flows with Russia (million euro)

	2009	2010	2011	2012*
EU27 FDI in Russia	8 790	27 633	8 177	9 418
Russian FDI in the EU27	12 496	7 022	1 827	7 415

* Provisional

1. Dutch imports and therefore the trade deficit are over-estimated because of the "Rotterdam effect" where goods destined for the rest of the EU arrive, and are therefore recorded in harmonised EU external trade statistics, in Dutch ports. This then has a positive effect on the external trade balances with Russia of those Member States to which the goods are re-exported as these shipments would be recorded as intra-EU trade with the Netherlands rather than extra-EU trade with Russia. To a lesser extent, Belgian trade figures are similarly over-estimated.
2. **Machinery and vehicles** includes power generating and industrial machinery, computers, electric and electronic parts and equipment, road vehicles and parts, ships, airplanes and railway equipment.
Other manufactured goods include leather, rubber, wood, paper, textiles, metals, building fixtures and fittings, furniture, clothes, shoes and accessories, scientific instruments, clocks, watches and cameras.
3. **Other business services** comprise merchanting and other trade-related services, operational leasing services and miscellaneous business, professional and technical services.

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