

March 2013

## **Euro area international trade in goods surplus 22.9 bn euro**

15.8 bn euro surplus for EU27

The first estimate for the **euro area**<sup>1</sup> (EA17) trade in goods balance with the rest of the world in March 2013 gave a 22.9 billion euro surplus, compared with +6.9 bn in March 2012. The February 2013<sup>2</sup> balance was +10.1 bn, compared with +1.2 bn in February 2012. In March 2013 compared with February 2013, seasonally adjusted exports rose by 2.8% while imports fell by 1.0%. These data<sup>3</sup> are released by **Eurostat, the statistical office of the European Union**.

The first estimate for the March 2013 extra-**EU27**<sup>1</sup> trade balance was a 15.8 bn euro surplus, compared with -8.2 bn in March 2012. In February 2013<sup>2</sup> the balance was +1.7 bn, compared with -13.0 bn in February 2012. In March 2013 compared with February 2013, seasonally adjusted exports rose by 3.4% while imports fell by 1.1%.

### **EU27 detailed results for January to February 2013**

The **EU27** deficit for energy decreased (-66.2 bn euro in January-February 2013 compared with -71.7 bn in January-February 2012), while the surplus for manufactured goods increased (+49.9 bn compared with +41.1 bn).

**EU27** imports from most of its major partners fell in January-February 2013 compared with January-February 2012, except for **Turkey** (+6%) and **Russia** (+2%). The most notable decreases were recorded for imports from **Norway** and **Japan** (both -14%) and **Brazil** (-12%). As regards **EU27** exports, the pattern was mixed. The largest increases were recorded for exports to **Switzerland** and **Turkey** (both +11%), and the largest fall with **India** (-10%).

The **EU27** trade surplus increased with the **USA** (+13.5 bn euro in January-February 2013 compared with +12.1 bn in January-February 2012), **Switzerland** (+10.9 bn compared with +7.9 bn) and **Turkey** (+4.0 bn compared with +3.2 bn). The **EU27** trade deficit declined with **China** (-25.6 bn compared with -26.6 bn) and **Norway** (-7.4 bn compared with -10.7 bn), and remained nearly stable with **Russia** (-17.8 bn compared with -18.2 bn).

Concerning the total trade of Member States, the largest surplus was observed in **Germany** (+30.4 bn euro in January-February 2013), followed by the **Netherlands** (+9.3 bn) and **Ireland** (+5.1 bn). The **United Kingdom** (-17.9 bn) registered the largest deficit, followed by **France** (-15.3 bn), **Spain** (-3.8 bn) and **Greece** (-3.7 bn).

## EA17 trade - non seasonally adjusted data

bn euro

Flows	Mar 12	Mar 13	Growth	Feb 12	Feb 13	Growth	Jan-Mar 12	Jan-Mar 13	Growth
Extra-EA17 exports	165.6	165.8	0%	150.2	148.6	-1%	454.9	460.8	1%
Extra-EA17 imports	158.7	142.9	-10%	149.0 r	138.5 r	-7%	456.2	432.7	-5%
Extra-EA17 trade balance	6.9	22.9		1.2 r	10.1 r		-1.3	28.1	
Intra-EA17 dispatches <sup>4</sup>	150.6	137.4	-9%	137.0 r	130.8 r	-4% r	419.1	402.9	-4%

## EU27 trade - non seasonally adjusted data

bn euro

Flows	Mar 12	Mar 13	Growth	Feb 12	Feb 13	Growth	Jan-Mar 12	Jan-Mar 13	Growth
Extra-EU27 exports	148.0	154.0	4%	133.4 r	135.0 r	1%	405.6	421.5	4%
Extra-EU27 imports	156.2	138.1	-12%	146.5	133.3 r	-9%	451.9	421.0	-7%
Extra-EU27 trade balance	-8.2	15.8		-13.0 r	1.7 r		-46.3	0.5	
Intra-EU27 dispatches <sup>4</sup>	259.9	240.8	-7%	236.9 r	227.7 r	-4%	725.5	702.2	-3%

r: revised

1. The euro area (EA17) consists of Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.  
The EU27 includes Belgium, Bulgaria, the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom.
2. Compared with News Release 58/2013 of 15 April 2013, the trade balance for February 2013 has been revised from +10.4 bn euro to +10.1 bn for the EA17 and from +1.8 bn to +1.7 bn for the EU27.
3. This News Release is based on data available on 13 May 2013. 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. Furthermore, 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.
4. Since the introduction of Intrastat for intra-EU trade on 1 January 1993, the value of dispatches has been consistently higher than that of arrivals. In theory, as dispatches are declared FOB and arrivals CIF, the value of arrivals should be slightly higher than that of dispatches. Eurostat uses dispatches as the more reliable measure of total intra-EU trade as, at aggregated levels, total dispatches has better coverage than total arrivals. 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.

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## EA17 trade - previous 6 months - non seasonally adjusted data

bn euro

Flows	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13
Extra-EA17 exports	152.3 r	153.8 r	169.8 r	164.5 r	143.5 r	146.4
Extra-EA17 imports	147.7 r	145.2 r	160.6 r	151.3	133.1	151.3 r
Extra-EA17 trade balance	4.6 r	8.6 r	9.2 r	13.2 r	10.4 r	-4.9 r
Intra-EA17 dispatches	117.6	134.2 r	144.5	139.9 r	116.7 r	134.7

## EU27 trade - previous 6 months - non seasonally adjusted data

bn euro

Flows	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13
Extra-EU27 exports	139.8 r	137.3 r	151.4	146.8	132.9 r	132.5 r
Extra-EU27 imports	153.7 r	151.0	161.2 r	148.8 r	134.4 r	149.6 r
Extra-EU27 trade balance	-13.9 r	-13.7 r	-9.8 r	-2.0	-1.4	-17.0 r
Intra-EU27 dispatches	215.0 r	237.2 r	256.1 r	248.4 r	202.6 r	233.7 r

r: revised

## Main products - EA17 - non seasonally adjusted data

bn euro

	EA17 exports			EA17 imports			Trade balance	
	Jan-Feb 12	Jan-Feb 13	Growth	Jan-Feb 12	Jan-Feb 13	Growth	Jan-Feb 12	Jan-Feb 13
<b>Primary goods:</b>	<b>46.0</b>	<b>48.2</b>	<b>5%</b>	<b>111.1</b>	<b>108.0</b>	<b>-3%</b>	<b>-65.1</b>	<b>-59.8</b>
<i>Food &amp; drink</i>	19.3	21.4	11%	17.1	17.7	3%	2.2	3.8
<i>Raw materials</i>	7.9	7.6	-4%	13.7	13.5	-1%	-5.8	-5.9
<i>Energy</i>	18.8	19.2	2%	80.3	76.8	-4%	-61.5	-57.6
<b>Manufactured goods:</b>	<b>234.7</b>	<b>237.3</b>	<b>1%</b>	<b>180.5</b>	<b>176.3</b>	<b>-2%</b>	<b>54.2</b>	<b>61.0</b>
<i>Chemicals</i>	49.2	51.1	4%	30.0	30.4	1%	19.2	20.7
<i>Machinery &amp; vehicles</i>	117.0	116.4	-1%	80.9	78.2	-3%	36.1	38.2
<i>Other manuf'd goods</i>	68.5	69.9	2%	69.6	67.8	-3%	-1.1	2.1
<b>Other</b>	<b>8.5</b>	<b>9.4</b>	<b>11%</b>	<b>5.9</b>	<b>5.4</b>	<b>-8%</b>	<b>2.7</b>	<b>4.0</b>
<b>Total</b>	<b>289.3</b>	<b>295.0</b>	<b>2%</b>	<b>297.5</b>	<b>289.7</b>	<b>-3%</b>	<b>-8.2</b>	<b>5.2</b>

## Main products – EU27 - non seasonally adjusted data

bn euro

	EU27 exports			EU27 imports			Trade balance	
	Jan-Feb 12	Jan-Feb 13	Growth	Jan-Feb 12	Jan-Feb 13	Growth	Jan-Feb 12	Jan-Feb 13
<b>Primary goods:</b>	<b>42.9</b>	<b>43.7</b>	<b>2%</b>	<b>120.3</b>	<b>114.6</b>	<b>-5%</b>	<b>-77.4</b>	<b>-70.9</b>
<i>Food &amp; drink</i>	14.5	16.1	11%	15.0	15.4	3%	-0.5	0.8
<i>Raw materials</i>	8.2	7.4	-9%	13.4	12.9	-4%	-5.2	-5.5
<i>Energy</i>	20.2	20.2	0%	91.9	86.4	-6%	-71.7	-66.2
<b>Manufactured goods:</b>	<b>205.9</b>	<b>209.9</b>	<b>2%</b>	<b>164.8</b>	<b>160.0</b>	<b>-3%</b>	<b>41.1</b>	<b>49.9</b>
<i>Chemicals</i>	42.9	44.3	3%	25.9	26.0	0%	16.9	18.4
<i>Machinery &amp; vehicles</i>	105.8	106.2	0%	72.1	69.0	-4%	33.7	37.2
<i>Other manuf'd goods</i>	57.3	59.4	4%	66.8	65.1	-3%	-9.5	-5.7
<b>Other</b>	<b>8.8</b>	<b>14.0</b>	<b>58%</b>	<b>10.7</b>	<b>8.2</b>	<b>-23%</b>	<b>-1.8</b>	<b>5.7</b>
<b>Total</b>	<b>257.6</b>	<b>267.6</b>	<b>4%</b>	<b>295.8</b>	<b>282.9</b>	<b>-4%</b>	<b>-38.1</b>	<b>-15.3</b>

## Main trading partners - EA17 - non seasonally adjusted data

bn euro

	EA17 exports to			EA17 imports from			Trade balance	
	Jan-Feb 12	Jan-Feb 13	Growth	Jan-Feb 12	Jan-Feb 13	Growth	Jan-Feb 12	Jan-Feb 13
United Kingdom	37.0	37.6	2%	28.2	27.5	-3%	8.8	10.2
USA	35.3	34.4	-2%	24.4	23.3	-4%	10.9	11.1
China	19.5	17.9	-8%	37.1	35.2	-5%	-17.6	-17.3
Russia	12.7	13.5	6%	23.9	25.6	7%	-11.2	-12.1
Switzerland	19.2	18.2	-5%	13.3	13.1	-2%	5.8	5.1
Poland	14.4	14.5	1%	11.6	11.7	1%	2.8	2.8
Czech Republic	10.7	10.4	-2%	12.2	11.9	-2%	-1.5	-1.5
Sweden	9.8	9.5	-3%	8.6	8.4	-2%	1.2	1.1
Turkey	8.7	9.6	10%	5.6	6.1	9%	3.1	3.5
Japan	7.0	7.1	2%	8.2	6.9	-15%	-1.2	0.2

## Main trading partners – EU27 - non seasonally adjusted data

bn euro

	EU27 exports to			EU27 imports from			Trade balance	
	Jan-Feb 12	Jan-Feb 13	Growth	Jan-Feb 12	Jan-Feb 13	Growth	Jan-Feb 12	Jan-Feb 13
USA	46.0	44.9	-2%	33.9	31.4	-7%	12.1	13.5
China	23.1	21.9	-5%	49.7	47.5	-4%	-26.6	-25.6
Russia	17.3	18.3	6%	35.6	36.1	2%	-18.2	-17.8
Switzerland	23.2	25.8	11%	15.3	15.0	-2%	7.9	10.9
Norway	7.5	8.1	8%	18.2	15.5	-14%	-10.7	-7.4
Turkey	11.0	12.3	11%	7.8	8.3	6%	3.2	4.0
Japan	8.9	8.8	-1%	10.8	9.3	-14%	-2.0	-0.5
India	6.3	5.6	-10%	6.5	6.4	-1%	-0.2	-0.8
South Korea	5.7	6.0	5%	6.0	5.5	-8%	-0.3	0.5
Brazil	6.1	5.9	-2%	5.8	5.1	-12%	0.3	0.8

## Member States' total trade (intra-EU + extra-EU) - non seasonally adjusted data

bn euro

	Total exports			Total imports			Trade balance	
	Jan-Feb 12	Jan-Feb 13	Growth	Jan-Feb 12	Jan-Feb 13	Growth	Jan-Feb 12	Jan-Feb 13
Belgium	56.9	57.1	0%	55.9	56.1	0%	1.0	1.0
Bulgaria	2.9	3.4	18%	3.6	4.0	10%	-0.7	-0.6
Czech Republic	20.0	19.3	-4%	17.6	16.8	-5%	2.3	2.5
Denmark	13.1	13.1	1%	11.5	11.9	4%	1.6	1.2
Germany	176.8	177.0	0%	149.0	146.6	-2%	27.8	30.4
Estonia	1.9	2.1	8%	2.1	2.2	7%	-0.1	-0.1
Ireland	15.0	13.3	-11%	8.4	8.2	-2%	6.6	5.1
Greece	3.9	4.3	11%	7.5	8.1	7%	-3.6	-3.7
Spain	35.5	37.3	5%	43.0	41.0	-5%	-7.5	-3.8
France	72.5	70.8	-2%	88.1	86.1	-2%	-15.6	-15.3
Italy	59.2	60.7	3%	65.0	61.2	-6%	-5.8	-0.5
Cyprus	0.2	0.2	8%	0.9	0.8	-9%	-0.7	-0.6
Latvia	1.5	1.7	8%	2.0	2.0	1%	-0.4	-0.3
Lithuania	3.3	3.8	16%	3.8	4.2	9%	-0.6	-0.4
Luxembourg	2.9	2.2	-23%	3.4	3.1	-8%	-0.5	-0.9
Hungary	13.0	13.1	0%	12.0	12.1	2%	1.1	0.9
Malta	0.6	0.4	-26%	0.8	0.6	-26%	-0.2	-0.1
Netherlands	82.2	83.4	1%	74.9	74.1	-1%	7.3	9.3
Austria	20.4	21.1	3%	22.3	21.8	-2%	-1.9	-0.7
Poland	22.5	23.9	6%	24.9	23.9	-4%	-2.4	0.0
Portugal	7.4	7.6	2%	9.4	8.9	-6%	-2.0	-1.3
Romania	7.0	7.6	8%	8.0	8.1	2%	-1.0	-0.5
Slovenia	3.9	4.0	3%	4.0	4.1	2%	-0.1	-0.1
Slovakia	9.4	9.9	5%	9.0	9.3	3%	0.4	0.6
Finland	9.0	9.0	0%	9.9	9.5	-4%	-0.9	-0.5
Sweden	22.2	21.0	-5%	20.6	19.5	-5%	1.6	1.5
United Kingdom	60.0	61.6	3%	84.5	79.6	-6%	-24.5	-17.9

## Annex - Seasonally adjusted data

Seasonally adjusted series have been calculated using a harmonised methodology. The seasonally adjusted series give a complementary view of the monthly developments in trade. Seasonally adjusted figures may not match those published by Member States due to differences in the raw data<sup>3</sup>, in the choice of seasonal adjustment model and to the use of series in national currency or in euro.

### EA17 trade - seasonally adjusted data

bn euro

Flows	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Growth:				
							Nov/Oct	Dec/Nov	Jan/Dec	Feb/Jan	Mar/Feb
Extra-EA17 exports	155.6	157.1	153.8	157.1	157.4	161.9	1.0%	-2.1%	2.1%	0.2%	2.8%
Extra-EA17 imports	148.8	146.7	143.7	148.0	144.7	143.2	-1.4%	-2.1%	3.0%	-2.2%	-1.0%
Extra-EA17 trade balance	6.8	10.4	10.1	9.2	12.7	18.7					
Intra-EA17 dispatches	133.9	133.8	130.7	134.3	132.4	132.7	-0.1%	-2.3%	2.7%	-1.4%	0.2%

### EU27 trade - seasonally adjusted data

bn euro

Flows	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Growth:				
							Nov/Oct	Dec/Nov	Jan/Dec	Feb/Jan	Mar/Feb
Extra-EU27 exports	140.3	142.3	139.3	143.8	144.0	148.9	1.4%	-2.1%	3.3%	0.1%	3.4%
Extra-EU27 imports	148.6	145.5	143.9	145.8	142.3	140.8	-2.1%	-1.1%	1.3%	-2.4%	-1.1%
Extra-EU27 trade balance	-8.3	-3.2	-4.7	-1.9	1.6	8.1					
Intra-EU27 dispatches	235.2	235.9	229.7	234.7	232.9	234.1	0.3%	-2.6%	2.2%	-0.8%	0.5%

### Contribution of EU27 Member States to extra-EU27 trade - seasonally adjusted data

bn euro

	Total exports			Total imports			Trade balance	
	Feb 13	Mar 13	Growth	Feb 13	Mar 13	Growth	Feb 13	Mar 13
<b>EU27</b>	<b>144.0</b>	<b>148.9</b>	<b>3.4%</b>	<b>142.3</b>	<b>140.8</b>	<b>-1.1%</b>	<b>1.6</b>	<b>8.1</b>
Belgium	8.7	9.9	13.1%	9.3	9.8	5.4%	-0.5	0.1
Bulgaria	0.8	0.7	-12.8%	0.9	0.8	-12.3%	-0.2	-0.1
Czech Republic	2.0	1.9	-3.2%	2.1	2.2	1.8%	-0.1	-0.2
Denmark	2.5	2.6	3.5%	1.9	1.8	-2.6%	0.7	0.8
Germany	39.4	40.6	3.2%	26.3	26.3	-0.1%	13.1	14.4
Estonia	0.3	0.3	-2.0%	0.2	0.2	-21.6%	0.1	0.1
Ireland	3.0	3.3	9.7%	1.2	1.2	4.6%	1.9	2.1
Greece	1.3	1.2	-4.9%	2.4	1.8	-25.4%	-1.1	-0.6
Spain	7.5	7.9	5.3%	9.5	9.4	-0.9%	-2.0	-1.5
France	15.2	15.7	3.1%	14.1	13.4	-4.8%	1.1	2.3
Italy	15.3	15.3	0.5%	13.8	13.2	-3.9%	1.5	2.1
Cyprus	0.0	0.0	4.9%	0.1	0.1	-38.6%	-0.1	0.0
Latvia	0.3	0.3	-3.0%	0.2	0.3	3.8%	0.1	0.1
Lithuania	1.0	0.9	-8.7%	0.9	0.9	-1.3%	0.1	0.0
Luxembourg	0.2	0.2	-2.4%	0.3	0.4	62.0%	0.0	-0.2
Hungary	1.6	1.6	-0.4%	1.9	1.9	-0.7%	-0.3	-0.3
Malta	0.1	0.1	4.7%	0.1	0.1	-36.0%	0.0	0.1
Netherlands	10.5	10.4	-0.8%	20.2	19.7	-2.6%	-9.8	-9.3
Austria	3.4	3.6	5.6%	2.5	2.8	12.7%	0.9	0.8
Poland	3.6	3.4	-6.8%	4.1	4.2	4.4%	-0.4	-0.8
Portugal	1.1	1.2	7.9%	1.4	1.3	-9.0%	-0.3	-0.1
Romania	1.3	1.1	-10.8%	1.1	1.0	-8.0%	0.1	0.1
Slovenia	0.7	0.7	-3.3%	0.7	0.7	4.6%	0.1	0.0
Slovakia	1.0	0.9	-3.6%	1.3	1.2	-7.3%	-0.4	-0.3
Finland	2.3	2.1	-7.4%	1.6	1.7	12.0%	0.7	0.4
Sweden	4.4	4.7	7.6%	3.3	3.3	1.3%	1.1	1.4
United Kingdom	16.4	18.0	9.7%	21.0	21.0	0.3%	-4.6	-3.0

### Seasonally adjusted data

