

EU – China Summit

Record EU deficit in trade in goods with China of €180 billion in 2015...

... but record surplus for trade in services

On the occasion of the **European Union – China** summit, which takes place on 12-13 July in Beijing, **Eurostat, the statistical office of the European Union**, issues some data on economic relations between **China** and the **EU**.

Key figures

Trade in goods (pages 2 and 3):

- > China: top EU partner for imports in 2015, accounting for a fifth (20.3%) of all EU imports
- > China: second largest EU partner for exports in 2015 (9.5% of all exports), after the United States
- > EU trade in goods balance with China in 2015: deficit of €180 billion, due to surge of imports
- > Machinery & vehicles dominate both exports and imports
- > Deficit with China for every EU Member State, except Germany and Finland

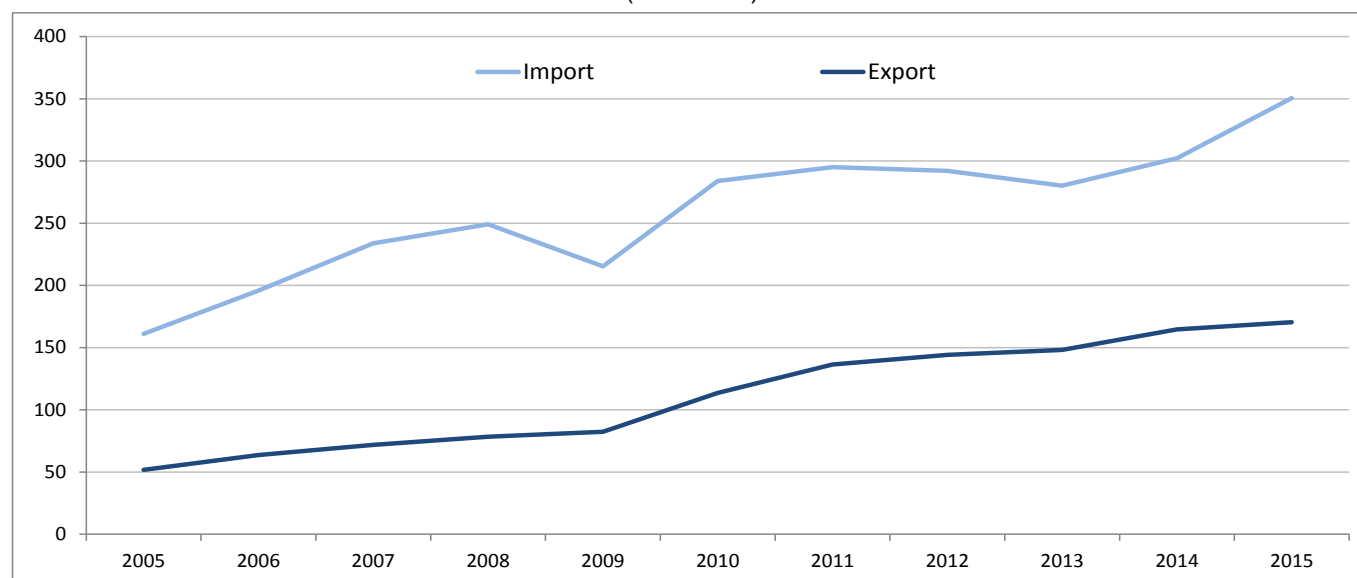
Trade in services (page 4)

- > EU trade in services balance with China in 2015: surplus of €10.3 billion, due to surge of exports

Foreign direct investment (page 4)

- > EU: net investor with China in 2014

Development of EU exports and imports of goods with China, 2005-2015
(in € billion)

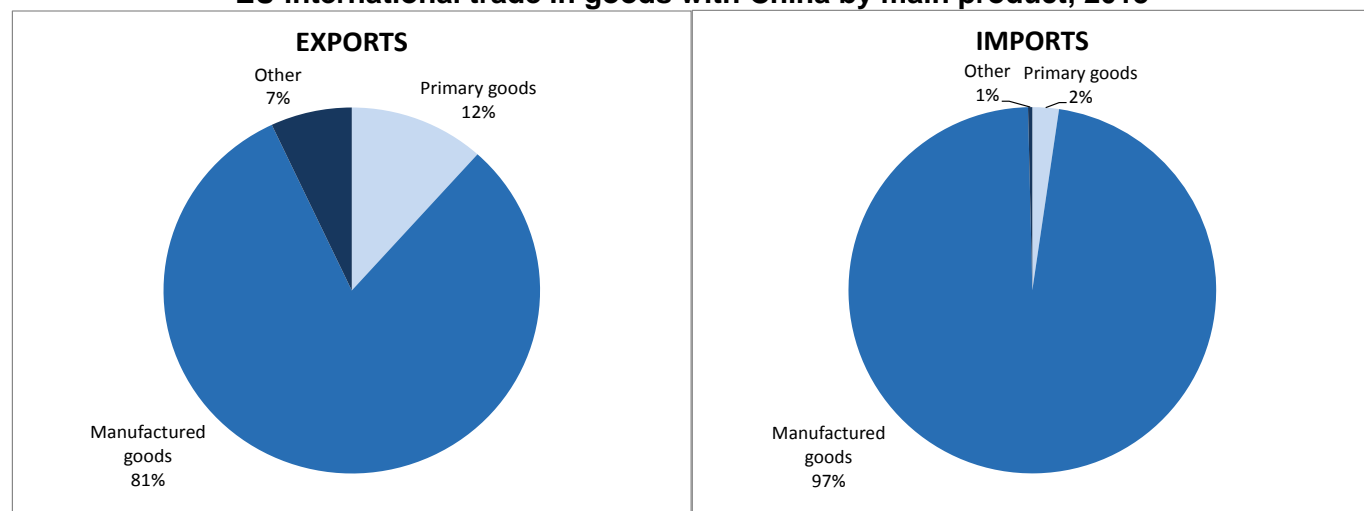


EU international trade in goods with China and the world
(in € billion)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
EU trade in goods with China											
Exports	51.7	63.7	71.8	78.3	82.4	113.5	136.4	144.2	148.2	164.6	170.4
Imports	161.0	195.8	233.9	249.1	215.3	283.9	295.1	292.1	280.1	302.1	350.4
Balance	-109.3	-132.1	-162.0	-170.8	-132.9	-170.5	-158.6	-147.9	-132.0	-137.5	-180.1
Total extra-EU trade in goods											
Exports	1 049.5	1 152.5	1 234.5	1 309.1	1 094.0	1 353.9	1 554.4	1 684.7	1 736.6	1 702.9	1 791.3
Imports	1 183.9	1 368.3	1 450.3	1 585.2	1 235.6	1 530.8	1 729.7	1 798.3	1 687.3	1 692.2	1 725.6
Balance	-134.4	-215.8	-215.9	-276.1	-141.7	-176.9	-175.3	-113.7	49.3	10.7	65.8
China / Total extra-EU											
Exports	4.9%	5.5%	5.8%	6.0%	7.5%	8.4%	8.8%	8.6%	8.5%	9.7%	9.5%
Imports	1.6%	14.3%	16.1%	15.7%	17.4%	18.5%	17.1%	16.2%	16.6%	17.9%	20.3%

The source dataset can be found [here](#).

EU international trade in goods with China by main product, 2015

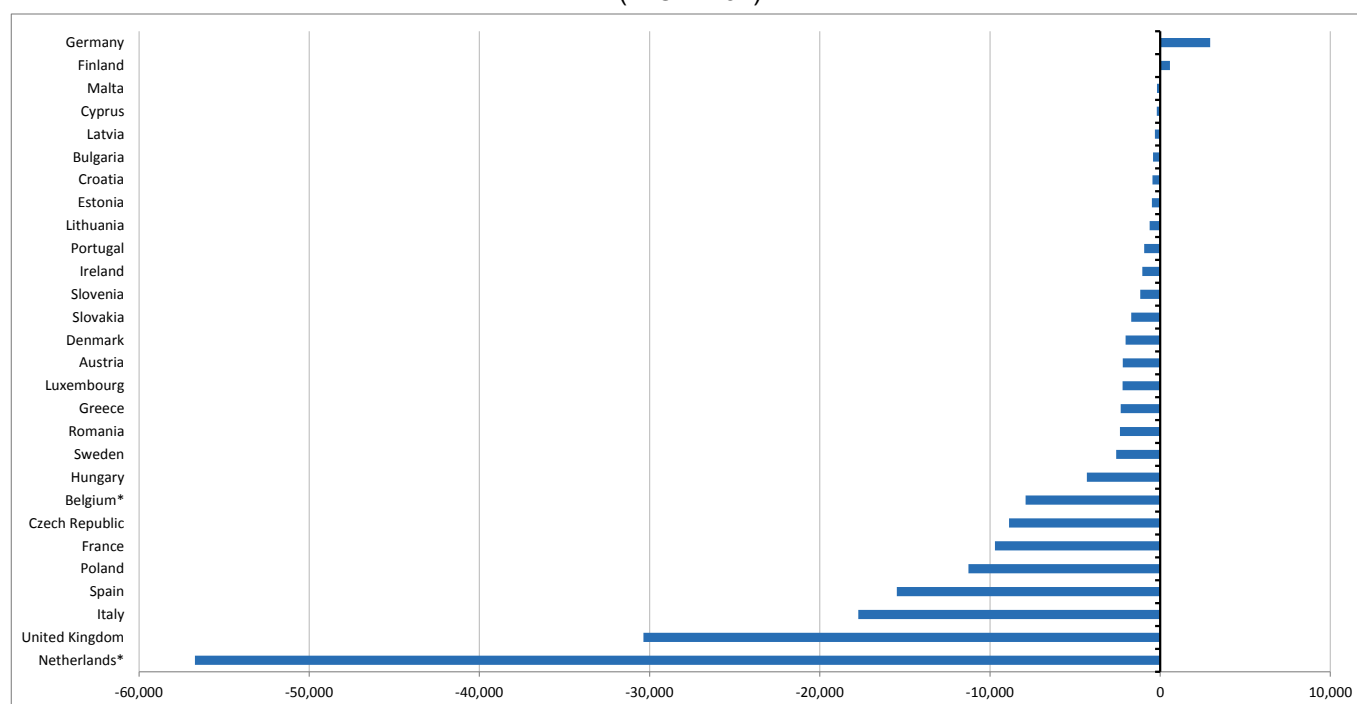


EU international trade in goods with China by product, 2015
(in € million)

	Exports	Imports	Balance
Total	170 376	350 436	-180 060
Primary goods:	19 833	8 150	11 682
<i>Food & drink</i>	8 112	4 794	3 318
<i>Raw materials</i>	9 756	2 946	6 810
<i>Energy</i>	1 964	410	1 554
Manufactured goods:	138 640	340 973	-202 333
<i>Chemicals</i>	21 103	16 258	4 845
<i>Machinery & vehicles</i>	89 313	175 658	-86 345
<i>Other manuf'd goods</i>	28 224	149 057	-120 833
Other	11 903	1 312	10 591

The source dataset can be found [here](#).

EU Member States trade in goods balance with China, 2015 (in € million)



* See country note.

EU Member States' international trade in goods with China, 2015

	Exports		Imports		Balance
	in € million	share of total exports	in € million	share of total imports	
Belgium*	6 776	1.9%	14 684	4.3%	-7 909
Bulgaria	551	2.4%	966	3.7%	-416
Czech Republic	1 664	1.2%	10 539	8.3%	-8 875
Denmark	3 588	4.2%	5 615	7.3%	-2 028
Germany	71 973	6.0%	69 036	7.3%	2 937
Estonia	136	1.2%	625	4.8%	-490
Ireland	1 650	1.5%	2 694	4.0%	-1 045
Greece	228	0.9%	2 552	5.9%	-2 324
Spain	4 328	1.7%	19 797	7.1%	-15 470
France	17 912	3.9%	27 625	5.4%	-9 713
Croatia	70	0.6%	525	2.8%	-455
Italy	10 422	2.5%	28 158	7.6%	-17 736
Cyprus	39	2.3%	238	4.8%	-200
Latvia	108	1.0%	417	3.2%	-308
Lithuania	102	0.4%	725	2.9%	-623
Luxembourg	231	1.5%	2 436	11.6%	-2 206
Hungary	1 263	1.4%	5 574	6.7%	-4 311
Malta	24	1.0%	213	4.1%	-188
Netherlands*	9 577	1.9%	66 291	14.5%	-56 714
Austria	3 074	2.2%	5 266	3.8%	-2 192
Poland	1 819	1.0%	13 083	7.5%	-11 264
Portugal	839	1.7%	1 778	3.0%	-939
Romania	525	1.0%	2 887	4.6%	-2 362
Slovenia	294	1.0%	1 459	5.4%	-1 165
Slovakia	1 020	1.5%	2 720	4.1%	-1 700
Finland	2 537	4.7%	1 960	3.6%	577
Sweden	4 832	3.8%	7 412	6.0%	-2 580
United Kingdom	24 799	6.0%	55 158	9.8%	-30 359

* See country note.

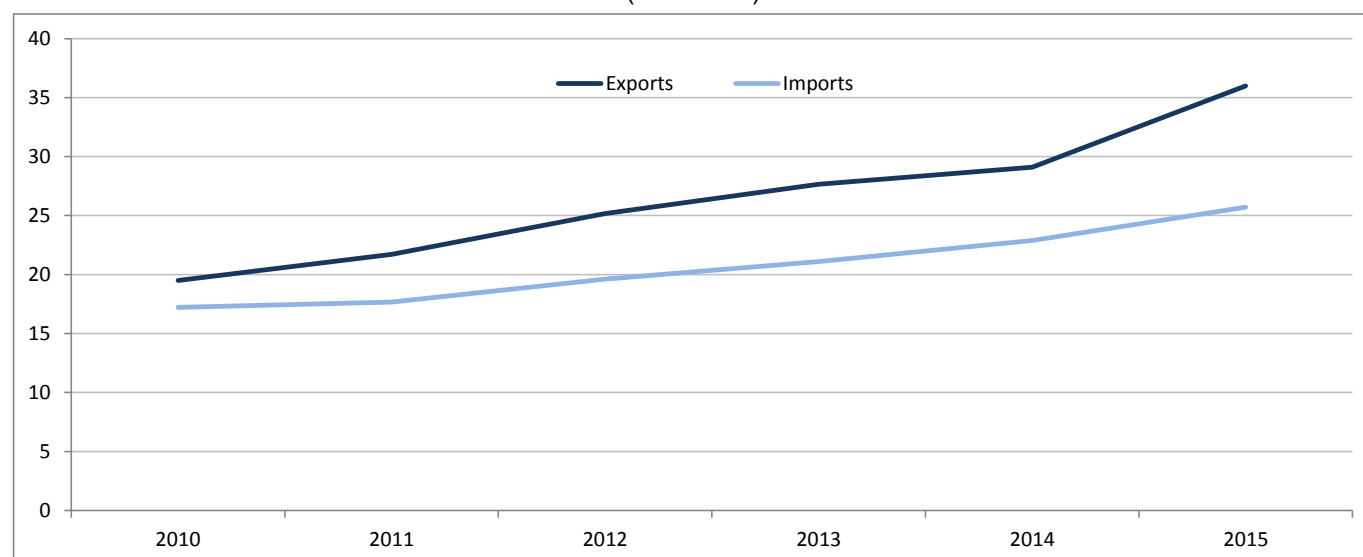
The source dataset can be found [here](#).

EU international trade in services with China and the world
(in € billion)

	2010	2011	2012	2013	2014	2015
EU trade in services with China						
Exports	19.5	21.7	25.2	27.7	29.1	36.0
Imports	17.2	17.7	19.6	21.1	22.9	25.7
Balance	2.3	4.0	5.6	6.5	6.2	10.3
Total extra-EU trade in services						
Exports	569.5	615.3	680.7	719.6	764.9	811.2
Imports	461.6	479.4	517.8	544.1	602.0	660.5
Balance	107.8	135.9	163.0	175.6	162.9	150.7
China / Total extra-EU						
Exports	3.4%	3.5%	3.7%	3.8%	3.8%	4.4%
Imports	3.7%	3.7%	3.8%	3.9%	3.8%	3.9%

The source dataset can be found [here](#).

Development of EU exports and imports of services with China, 2010-2015
(in € billion)



EU foreign direct investment (FDI) stocks and flows with China, 2014
(in € billion)

STOCKS		FLOWS	
EU FDI stocks in China	144.2	EU FDI flows to China	9.2
Chinese FDI stocks in the EU	20.7	Chinese FDI flows to the EU	7.7

The source dataset can be found [here](#).

Geographical information

The **European Union** (EU) includes Belgium, Bulgaria, the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom.

Data for **China** presented in this News Release exclude Hong Kong.

Methods and definitions

Data on trade in goods presented in this News Release are based on data available on 11 July 2016. These are provisional figures based on information provided by Member States. They are subject to frequent revision for up to two years after the year 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.

Products are classified according to the Standard international trade classification (SITC), Revision 4. Other manufactured goods includes articles made of leather, rubber and wood, paper, textiles, metals, building fixtures and fittings, furniture, clothes, shoes and accessories, scientific instruments, clocks, watches and cameras.

Data on trade in services and FDI presented in this News Release are compiled according to new international standards set out in the sixth edition of IMF Manual on Balance of Payments and International Investment Position (BPM6).

Country note:

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. To a lesser extent, Belgian figures are similarly overestimated.

Issued by: **Eurostat Press Office**

Vincent BOURGAIIS
Tel: +352-4301-33 444
eurostat-pressoffice@ec.europa.eu

 ec.europa.eu/eurostat

 Media requests:

Eurostat media support
Tel: +352-4301-33 408
eurostat-mediasupport@ec.europa.eu

 [@EU Eurostat](https://twitter.com/EU_Eurostat)