

87/2019 - 20 May 2019

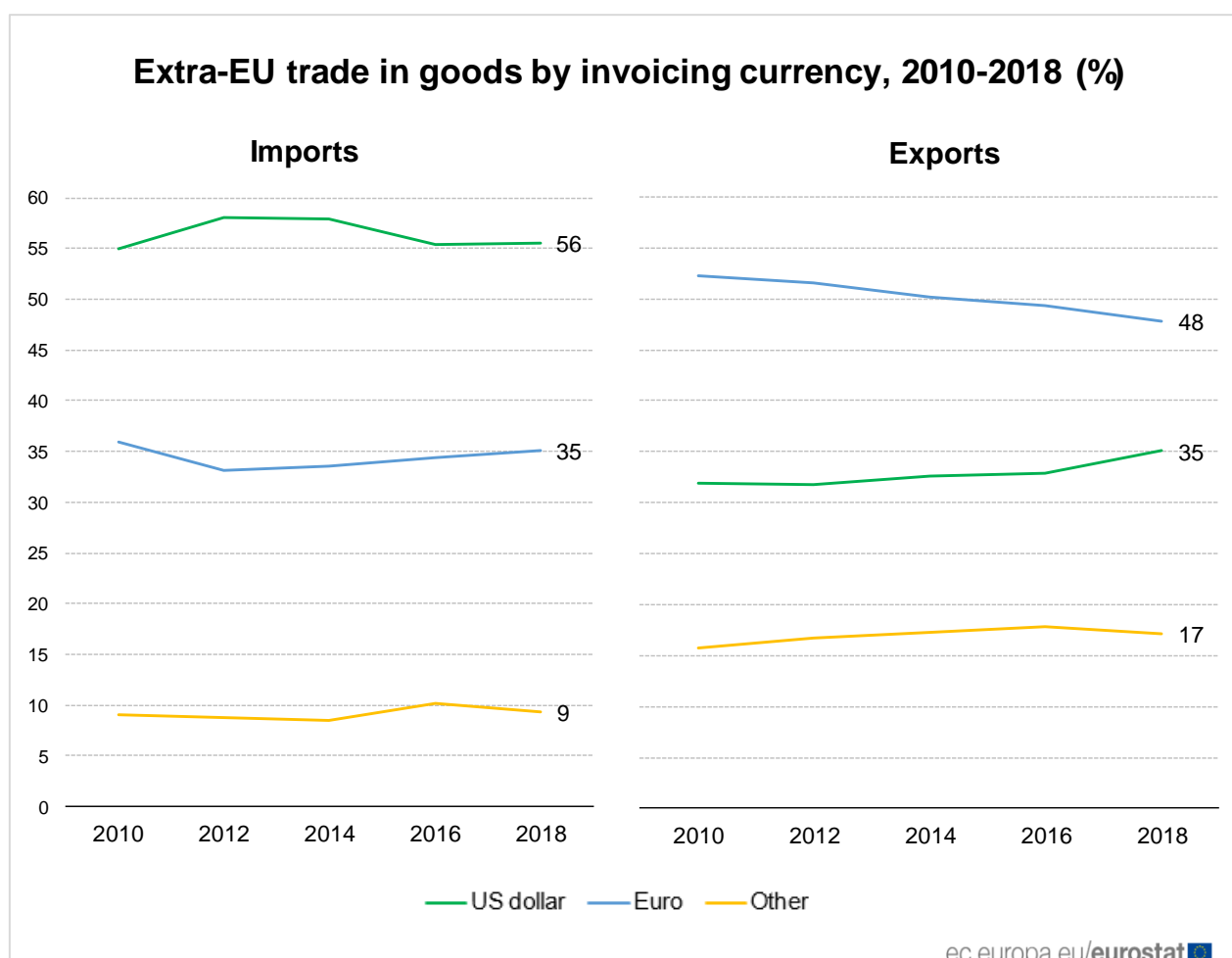
## Extra-EU trade in goods by invoicing currency

# Euro was the most used currency for EU exports and US dollars for EU imports in 2018

Goods imported and exported by the **European Union** (EU) can be invoiced in a range of currencies. In 2018, the euro was the most used currency for EU exports with a share of 48% of the total value of goods exported to non-EU countries and a share of 35% invoiced in US dollars. The picture was reversed for imports, with 56% of imports paid in US dollars and around a third in euros (35%). For total trade (exports plus imports) the US dollar (45%) was used slightly more often than the euro (41%).

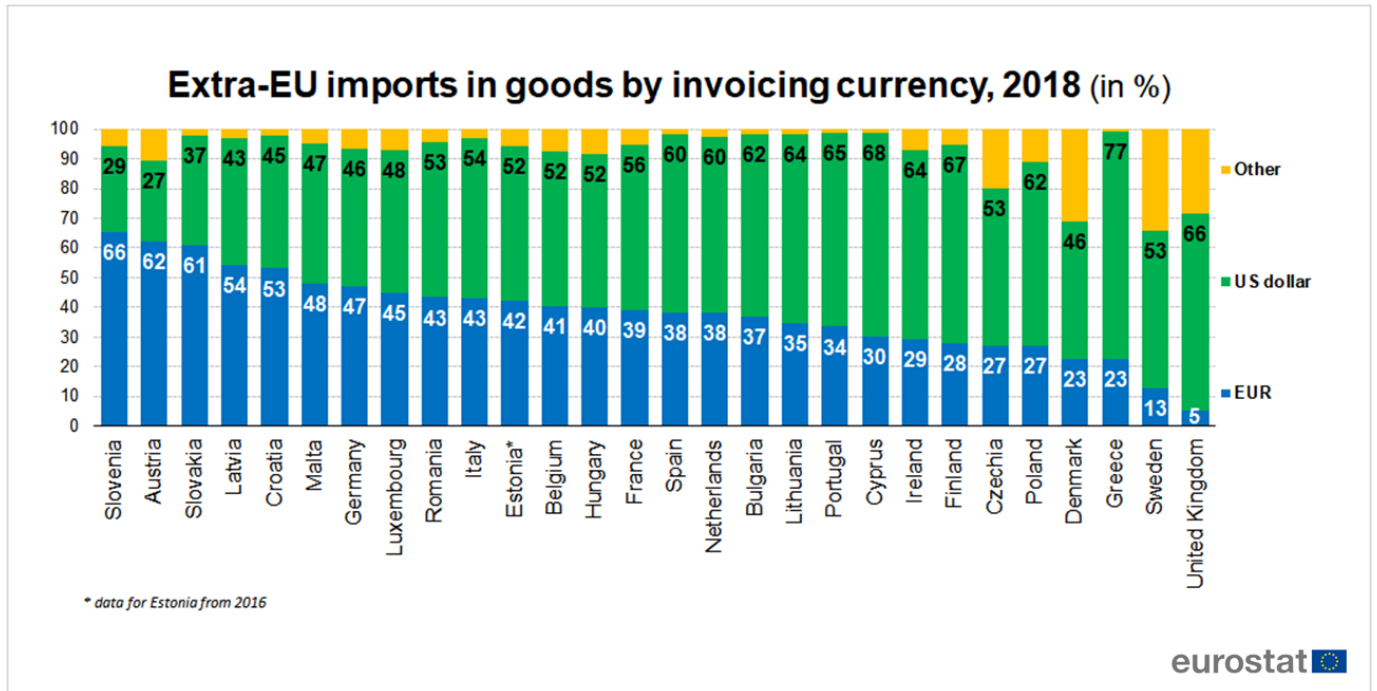
In 2018, for exports the share of the euro was 4.5 percentage points (pp) lower than in 2010 while the US dollar gained 3.2 pp. For imports the share of the euro was 2.2 pp. lower than in 2010 while the US dollar gained 1.2 pp. Overall, for total trade (imports + exports) in 2018, the US dollar was the most used invoicing currency ahead of the euro by 4.0 pp.

These data are issued by **Eurostat, the statistical office of the European Union**.



## Largest proportion of extra-EU imports of goods invoiced in euros recorded for Slovenia, lowest for the United Kingdom

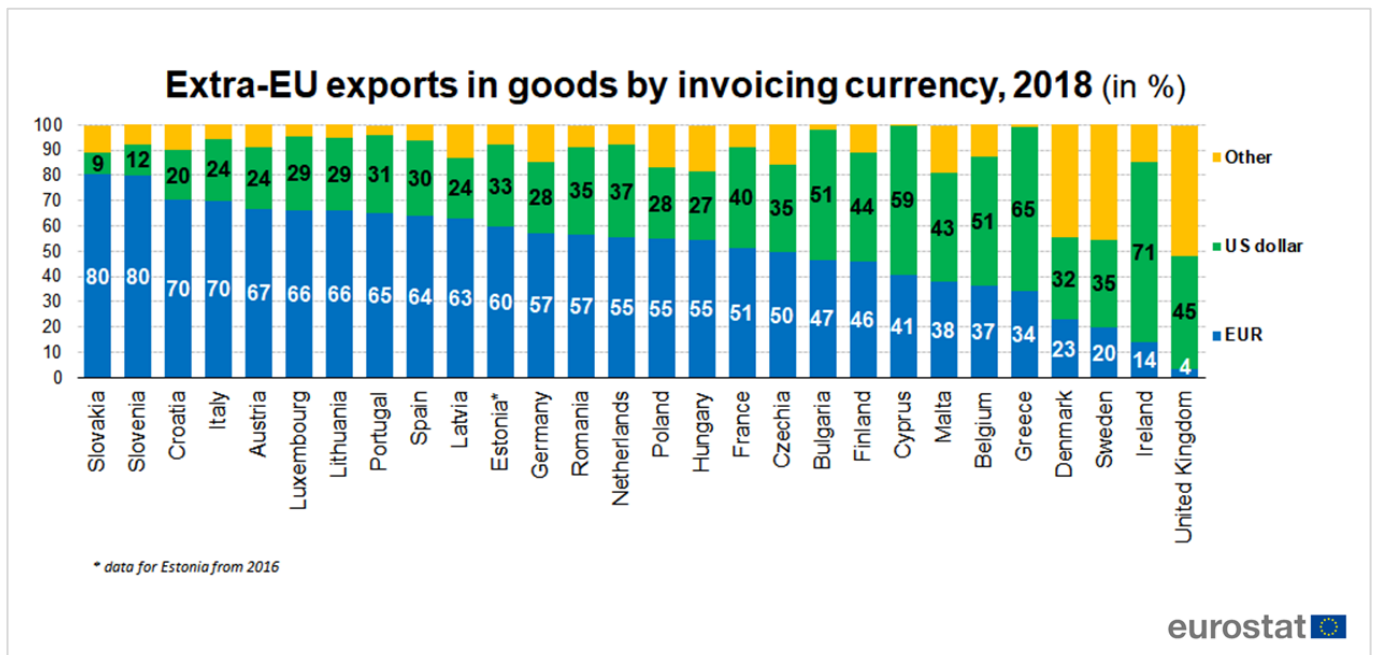
Nearly two thirds of extra-EU imports of Slovenia (66%) were invoiced in euros. **Austria** (62%), **Slovakia** (61%), **Latvia** (54%) and **Croatia** (53%) were the only other Member States where the euro had a share of more than 50%. At the opposite end of the scale, the euro accounted for less than a quarter of the total amount of goods imported into the **United Kingdom** (5%), **Sweden** (13%), **Greece** and **Denmark** (both 23%). Overall, more than half of the goods imported from outside the EU were invoiced in US dollars in 19 of the 28 Member States.



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

## Largest proportion of extra-EU exports of goods invoiced in euros recorded for Slovenia and Slovakia, lowest for the United Kingdom

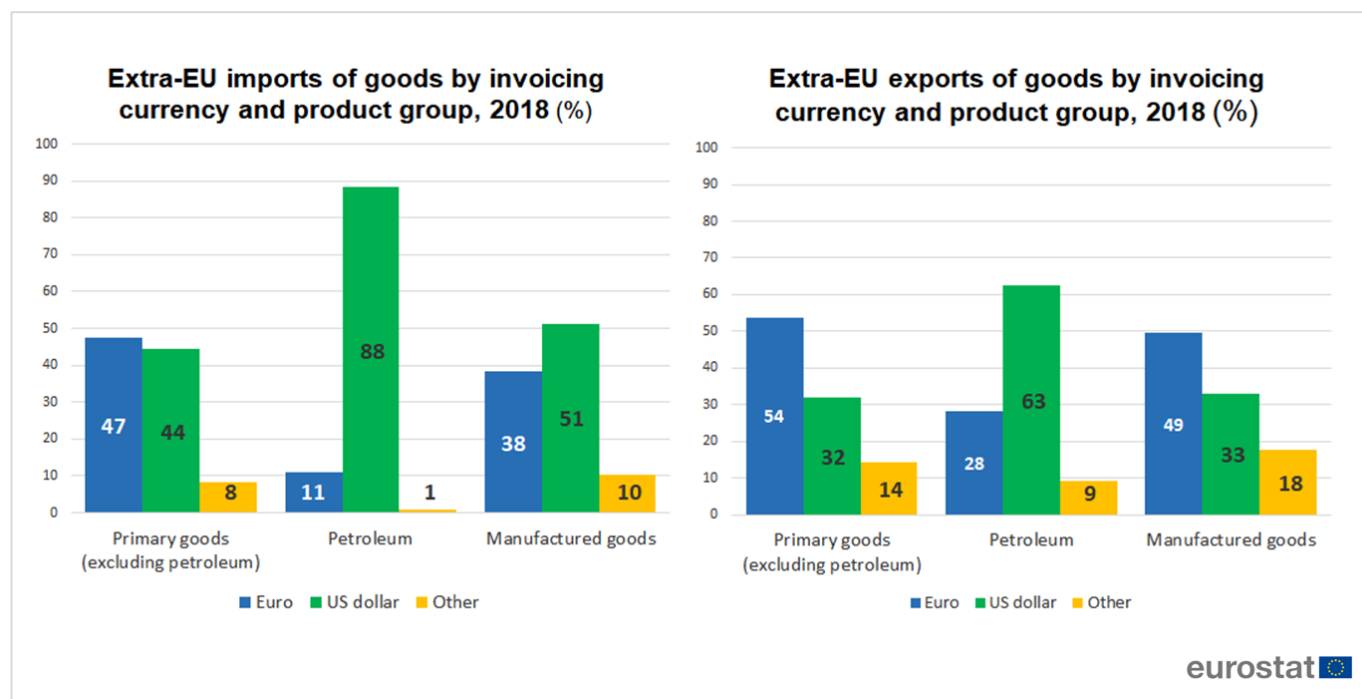
The largest proportion of extra-EU exports invoiced in euros was observed in **Slovenia** and **Slovakia** (both 80%). Sixteen other Member States had a share between 50% and 80%. At the opposite end of the scale, the euro was the invoicing currency for less than a quarter of the extra-EU exports of four Member States: the **United Kingdom** (4%), **Ireland** (14%), **Sweden** (20%) and **Denmark** (23%). Overall, more than half of the goods exported outside the EU were invoiced in US dollars in five of the 28 Member States.



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

## The euro is the main invoicing currency for primary goods excluding petroleum for which trade is mainly invoiced in US dollars, especially for imports

In 2018, imports of primary goods (excluding petroleum) were traded mostly in euros (47%) ahead of US dollars (44%). The opposite was true for petroleum (US dollar 88%, euro 11%) and for manufactured goods (US dollar 51%, euro 38%). Exports of primary goods (excluding petroleum) were also traded more in euros (54%) than in US dollars (32%) which was also the case for manufactured goods (euro 49%, dollar 33%). For petroleum exports the US dollar (63%) was the main currency, far ahead of the euro (28%).



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

### Geographical information

The **European Union (EU)** 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, Sweden and the United Kingdom.

### Methods and definitions

Information provided presents the shares of trade invoiced in euros, US dollars and any other currencies grouped into a single category, for imports and exports.

Products are classified according to the [Standard international trade classification \(SITC\)](#), Revision 4. SITC 0 to 4 excluding SITC 33 was used for primary goods (excluding petroleum), SITC 33 for petroleum and SITC 5 to 8 for manufactured goods.

### For more information

Eurostat [website section](#) dedicated to international trade in goods statistics

Eurostat [database](#) on international trade in goods

Eurostat [Statistics Explained article](#) on extra-EU trade by invoicing currency

Issued by: **Eurostat Press Office**

**Renata PALEN**

Tel: +352-4301-33 444

[eurostat-pressoffice@ec.europa.eu](mailto:eurostat-pressoffice@ec.europa.eu)



@EU\_Eurostat



EurostatStatistics

[ec.europa.eu/eurostat](https://ec.europa.eu/eurostat)

Production of data:

**Anne BERTHOMIEU-CRISTALLO**

Tel: +352-4301-33 616

**Anton ROODHUIJZEN**

Tel: +352-4301-35 792

[estat-etfree@ec.europa.eu](mailto:estat-etfree@ec.europa.eu)



**Media requests:** Eurostat media support / Tel: +352-4301-33 408 / [eurostat-mediasupport@ec.europa.eu](mailto:eurostat-mediasupport@ec.europa.eu)