

Considerable drop in goods trade with Latin America between 2008 and 2009 — EU trade deficit halved

EU-27 trade and investment with selected Latin American countries

Since 2002, the EU has recorded a deficit in trade in goods with the 17 countries composing Latin America¹. In 2009, the deficit amounted to EUR 8.6 billion, considerably less than in the previous three years. The products most exported to Latin America by the EU were Machinery and Road vehicles whereas imports were dominated by Vegetables and fruit (especially from Argentina and Brazil), Feeding stuff for animals, Petroleum (mainly from Venezuela) and Metalliferous ores (especially from Brazil).

For the trade in services, a 14% increase in the total volume was registered between 2007 and 2008 (to reach EUR 47.6 billion). The EU's surplus in the trade of services amounted to EUR 8.7 billion. In relative terms, the EU surplus was considerable with Venezuela.

Foreign direct investment flows in the Latin American economies were substantially reduced in 2008 (-43% compared to 2007). Increases were noted for Mexico and Argentina but disinvestments occurred in Brazil.

Whilst the EU's balance for trade in goods with Latin America remained consistently negative between 2006 and 2008, the deficit was considerably reduced in 2009 (-56% between 2008 and 2009). This overall deficit of EUR 8.6 billion in 2009 masks a fairly large trade surplus with Mexico (EUR 6.0 billion) contrasting with a significant deficit with Brazil (EUR 4.1 billion) and Argentina (EUR 3.4 billion). As well as with Mexico, the EU reported a trade surplus with Bolivia, El Salvador and Guatemala (between EUR 42 and EUR 134 million), and, more noticeable in terms of volume, with Panama (EUR 1.9 billion).

Figure 1: EU-27 trade balance with Latin American countries, 2001 to 2009 (EUR million)

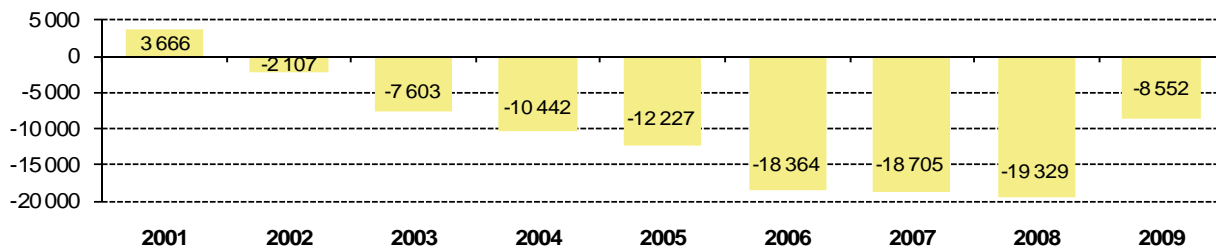


Table 1: EU-27: top ten products exported to and imported from Latin America countries, 2008 (EUR million)

Rank	EU-27 exports to Latin America		EU-27 imports from Latin America	
	Product	Value	Product	Value
1	General industrial machinery & equipment (74)	5 500	Vegetables and fruit (05)	6 706
2	Road vehicles (78)	4 920	Feeding stuff for animals (08)	6 506
3	Medicinal and pharmaceutical products (54)	4 843	Petroleum, petroleum products & related mat. (33)	5 826
4	Machinery specialized for particular industr.(72)	4 495	Metalliferous ores and metal scrap (28)	5 757
5	Other transport equipment (79)	4 070	Non-ferrous metals (68)	3 716
6	Electrical machinery, apparatus & appliances (77)	3 312	Oil-seeds and oleaginous fruits (22)	3 515
7	Power-generating machinery & equipment (71)	3 205	Coffee, tea, cocoa, spices (07)	3 319
8	Petroleum products & related materials (33)	2 579	Meat and meat preparations (01)	2 689
9	Organic chemicals (51)	2 395	Road vehicles (78)	2 525
10	Iron & steel (67)	1 889	Coal, coke and briquettes (32)	2 121

Note: The numbers in brackets refer to the relevant 2-digit SITC code.

Source: Eurostat (Comext)

¹ See Methodological notes at the end of this publication for the list of countries.

Export of goods to Latin America: together Brazil and Mexico take a share of 60%

After years of consistent growth, EU exports experienced a considerable drop: the EU-27 exported goods worth EUR 62 billion to Latin America, a 20% decrease compared to 2008 and a volume similar to that registered in 2006. All individual countries experienced this drop (ranging between -4% for Ecuador and -45% for El Salvador), with the notable exception of Bolivia, which registered a 15% increase.

Brazil and Mexico clearly remained the most important Latin American destinations for EU goods, despite a drop of 18% and 28% respectively between 2008 and 2009. In relative terms, Brazil keeps its comfortable lead as its share in extra-EU exports to Latin America amounted to 35% in 2009 (compared to 34% in 2008), well ahead of Mexico (with a share of 26% in 2009).

Table 2: EU-27 exports of goods to selected Latin American countries between 2002 and 2009 (EUR million)

	2002	2003	2004	2005	2006	2007	2008	2009	Average annual increase 2002-2009	Share in total extra EU-27 exports 2009
Argentina	2 173	2 687	3 685	4 053	4 882	5 992	6 091	4 754	11.8%	0.43%
Bolivia	155	117	136	171	173	199	242	278	8.7%	0.03%
Brazil	15 737	12 397	14 165	16 063	17 738	21 300	26 349	21 572	4.6%	1.97%
Chile	3 172	2 962	3 120	3 919	4 281	4 773	5 086	4 513	5.2%	0.41%
Colombia	1 900	2 043	1 938	2 474	2 766	3 100	3 497	3 299	8.2%	0.30%
Costa Rica	829	807	750	814	1 092	943	823	587	-4.8%	0.05%
Ecuador	951	850	720	879	903	900	1 024	984	0.5%	0.09%
El Salvador	468	491	407	391	714	557	561	311	-5.7%	0.03%
Guatemala	654	476	542	538	685	667	558	492	-4.0%	0.04%
Honduras	220	281	396	361	290	351	341	229	0.6%	0.02%
Mexico	15 344	14 390	14 726	16 837	19 130	20 970	21 934	15 861	0.5%	1.45%
Nicaragua	117	118	108	115	104	129	126	105	-1.5%	0.01%
Panama	1 629	1 629	1 706	1 492	1 975	2 613	2 669	2 484	6.2%	0.23%
Paraguay	187	141	156	170	175	224	299	235	3.3%	0.02%
Peru	982	881	930	1 087	1 294	1 613	2 192	1 496	6.2%	0.14%
Uruguay	467	395	415	453	813	682	747	679	5.5%	0.06%
Venezuela	3 139	1 732	2 305	2 849	3 495	3 967	4 270	3 687	2.3%	0.34%
Latin America	48 124	42 396	46 205	52 668	60 510	68 983	76 811	61 566	3.6%	5.62%

Source: Eurostat (Comext)

Latin America as a geographical entity was responsible for 5.6% of the total value of goods exported outside the European Union in 2009 (2008: 5.9%). The bulk of this share was accounted

for by Brazil (2.0%) and Mexico (1.4%). In nine countries the respective country share in the extra-EU exports of goods in 2009 remained under 0.1%.

Between 2008 and 2009, the value of imports dropped substantially more than that of exports: -27% vs. -20%

In 2009, Latin American countries accounted for just under 6% of the value of all goods that the EU-27 imported from outside its borders. The highest country shares were taken by Brazil (2.1%) and Mexico (0.8%). Throughout the period under review Brazil remained the EU's most important Latin American trade partner with average annual growth rates of 4.9%, corresponding to the overall growth rate registered for Latin America as a whole. In 2008, the average annual growth rate (2001-2008) still amounted to 9.2%, showing that

the serious drop in the total value of imported goods in 2009 heavily affects this value. In 2009, close to 51% of the value of all EU-27 imports from Latin America were from either Mexico or Brazil; a share practically unchanged compared to 2008. EU imports from both countries decreased by 28%. The greatest losses in relative terms between 2008 and 2009 were registered for Venezuela (-39%), Chile (-34%) and Panama (-34%).

Only Honduras managed to increase the value of its goods destined for the EU-27, from EUR 483 million to EUR 518 million (+7.4%). However, EU

imports from Honduras in 2009 represented only 0.74% of the Latin American total.

Table 3: EU-27 imports of goods from selected Latin American countries between 2002 and 2009 (EUR million)

	2002	2003	2004	2005	2006	2007	2008	2009	Average annual increase 2002-2009	Share in total extra EU-27 imports 2009
Argentina	6 374	6 344	6 239	6 475	7 371	8 531	10 623	8 183	3.6%	0.68%
Bolivia	109	110	117	140	153	183	284	235	11.6%	0.02%
Brazil	18 359	19 112	21 714	24 118	27 234	32 832	35 896	25 641	4.9%	2.14%
Chile	4 911	5 001	7 352	8 155	12 480	12 546	11 305	7 441	6.1%	0.62%
Colombia	2 423	2 373	2 969	3 265	3 576	4 092	5 045	3 970	7.3%	0.33%
Costa Rica	2 790	2 652	3 079	3 052	3 018	3 000	3 181	2 782	0.0%	0.23%
Ecuador	1 250	1 315	1 269	1 564	1 609	1 779	2 110	1 877	6.0%	0.16%
El Salvador	127	157	182	228	180	196	235	199	6.6%	0.02%
Guatemala	281	277	260	318	357	337	389	358	3.5%	0.03%
Honduras	337	353	336	382	449	436	483	518	6.4%	0.04%
Mexico	6 565	6 547	6 904	9 245	10 564	12 113	13 721	9 877	6.0%	0.82%
Nicaragua	84	72	87	102	120	143	187	166	10.3%	0.01%
Panama	681	566	486	748	1 005	618	837	550	-3.0%	0.05%
Paraguay	155	291	316	270	299	426	490	360	12.8%	0.03%
Peru	2 435	2 296	2 574	2 441	3 605	4 200	3 872	3 167	3.8%	0.26%
Uruguay	606	614	635	619	707	800	1 148	931	6.3%	0.08%
Venezuela	2 744	1 919	2 128	3 773	6 147	5 456	6 337	3 862	5.0%	0.32%
Latin America	50 230	49 998	56 647	64 895	78 874	87 687	96 140	70 117	4.9%	5.84%

Source: Eurostat (Comext)

Exports: 'Machinery and transport equipment', albeit still the most important product category, loses momentum

Table 1 on the cover page offers an overview of the ten product categories (SITC 2-digit; see Methodological Notes) most traded (in terms of value) with Latin America as a whole in 2009. Similar data at country level, but at a more aggregated level (SITC

1 digit), are provided in Tables 4 and 5.

Table 4 shows that for extra-EU-exports, the category 'Machinery and transport equipment' remains the largest in all Latin American countries.

Table 4: EU-27 exports of goods to selected Latin American, by type of product, 2009 (EUR million)

	Argentina	Bolivia	Brazil	Chile	Colombia	Costa Rica	Ecuador	El Salvador	Guatemala	Honduras	Mexico	Nicaragua	Panama	Paraguay	Peru	Uruguay	Venezuela	Latin America
0: FOOD AND LIVE ANIMALS	49	5	402	82	42	21	80	13	19	13	225	9	45	3	38	24	234	1 306
1: BEVERAGES AND TOBACCO	24	9	197	32	33	10	8	4	10	4	218	1	74	19	15	31	146	834
2: CRUDE MATERIALS, INEDIBLE, EXCEPT FUELS	46	2	266	42	36	13	22	1	11	7	170	1	4	1	17	12	38	689
3: MINERAL FUELS, LUBRICANTS AND RELATED MAT.	111	0	291	384	4	11	45	2	32	2	1576	1	63	1	8	5	51	2 589
4: ANIMAL AND VEGETABLE OILS, FATS AND WAXES	6	1	133	3	10	3	4	1	2	1	27	0	2	0	1	17	13	225
5: CHEMICALS AND RELATED PRODUCTS, N.E.S.	1044	31	5074	624	722	126	190	62	136	52	3159	18	339	49	261	183	791	12 861
6: MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIAL	584	24	2495	622	370	78	134	46	49	22	2028	9	78	29	254	69	362	7 253
7: MACHINERY AND TRANSPORT EQUIPMENT	2275	178	10333	2284	1686	231	348	153	172	100	6529	42	1683	95	693	229	1555	28 586
8: MISCELLANEOUS MANUFACTURED ARTICLES	364	20	1436	310	273	68	95	19	40	15	1453	12	153	29	148	72	317	4 822
9: COMMODITIES AND TRANSACTIONS, E.C.	145	4	437	49	32	8	36	3	8	7	189	8	20	6	21	15	30	1 017

Source: Eurostat (Comext)

When further detailing this category (data not shown), ‘General industrial machinery and equipment’, ‘Road vehicles’ as well as ‘Machinery specialized for particular industries’ were most relevant. While ‘Road vehicles’ still accounted for more than 50% in nine countries in 2008, this changed in 2009. Indeed, the highest relative shares taken by ‘Road vehicles’ were noted for Paraguay and Bolivia, with only 14% and 13% respectively. The share of ‘Other transport

equipment’ (i.e. other than road vehicles) in exports to Panama is notable (59%). Linked to the notion of ‘flags of convenience’, these most probably are maritime vessels. Other important commodities exported to Latin America by the EU included ‘Medicinal and pharmaceutical products’ (especially for Venezuela) and, for Chile and Mexico, ‘Petroleum and petroleum products’.

Food products represented more than 80% of EU-imports from Ecuador and Honduras

Table 5 gives an overview of EU-27 imports from Latin America in 2009: the EUR 22.3 billion registered for ‘Food and live animals’ corresponds to the highest share (32%) among the 10 categories, far ahead of the EUR 12.5 billion for ‘Crude materials’ (18%). Indeed, in 10 of the 17 Latin American countries (2008: 6 countries), ‘Food and live animals’ represented the most important share, ranging from 27% in Bolivia to 80% in El Salvador and even 88% in Ecuador. The equivalent share for Mexico was small (5%) although in absolute terms, the value (EUR 467 million) was nearly three times that of El Salvador (EUR 160 million).

Within the ‘Food and live animals’ category and in relative terms, ‘Fruit and vegetables’ played a dominant role in EU-imports from Bolivia, Chile, Colombia, Ecuador, Panama and especially Costa Rica (share of 95%) whereas ‘Coffee, tea, cocoa and spices’ accounted for a high share of imports from Guatemala, Honduras, Nicaragua and El Salvador (between 60 and 75%). ‘Feeding stuff for animals’ was an important export for Argentina whilst ‘Meat

and meat preparations’ represented two thirds of food imports from Uruguay (data not shown).

In absolute terms, the EUR 7.6 billion worth of ‘Crude materials’ imported from Brazil are worth mentioning, as these are largely responsible for the EU’s trade deficit with that country. It is notable that the value of ‘Crude materials’ from Brazil stood 35% lower than in 2008 (EUR 11.7 billion).

As a significant supplier of crude oil to the world market, Venezuela supplied ‘Mineral fuels’ worth EUR 3.2 billion to the EU (2008: EUR 5.0 billion). This accounted for 83% of the total value of all EU imports from Venezuela.

The importance of ‘Fruit and vegetables’ imported from Costa Rica is only topped by the EUR 1.4 billion worth of ‘Machinery and transport equipment’ (corresponding to 51% of the total EU-imports from that country). The sub-category ‘Office machines and automatic data-processing machines’ takes a very large share.

Table 5: EU-27 imports of goods from selected Latin American, by type of product, 2008 (EUR million)

	Argentina	Bolivia	Brazil	Chile	Colombia	Costa Rica	Ecuador	El Salvador	Guatemala	Honduras	Mexico	Nicaragua	Panama	Paraguay	Peru	Uruguay	Venezuela	Latin America
0: FOOD AND LIVE ANIMALS	5405	58	7671	1736	1320	1094	1644	160	196	401	467	118	174	63	1239	476	48	22 271
1: BEVERAGES AND TOBACCO	200	0	619	570	8	0	6	0	29	4	196	6	19	2	1	2	29	1 690
2: CRUDE MATERIALS, INEDIBLE EXCEPT FUELS	795	43	7568	1762	130	85	142	5	50	21	209	10	2	273	1024	351	40	12 509
3: MINERAL FUELS, LUBRICANTS AND RELATED MAT.	18	0	1217	0	2032	0	21	0	0	0	1473	0	2	0	0	0	3204	7 968
4: ANIMAL AND VEGETABLE OILS, FATS AND WAXES	211	0	209	18	55	0	21	0	10	42	9	0	6	5	70	2	0	657
5: CHEMICALS AND RELATED PRODUCTS, N.E.S.	806	27	1851	293	70	25	6	6	54	1	619	24	2	3	70	18	141	4 015
6: MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIAL	386	42	2187	2828	248	12	22	5	5	2	455	1	6	11	516	49	325	7 100
7: MACHINERY AND TRANSPORT EQUIPMENT	266	1	2959	77	30	1424	4	13	3	12	4800	1	322	1	12	6	11	9 941
8: MISCELLANEOUS MANUFACTURED ARTICLES	42	11	859	25	49	130	9	9	10	32	1316	6	10	1	105	24	3	2 642
9: COMMODITIES AND TRANSACTIONS, N.E.C.	30	34	410	124	14	13	2	0	1	4	284	1	6	0	129	2	59	1 112

Source: Eurostat (Comext)

Transportation services, both rendered and obtained, only dominate in Chile

In 2008, the total volume of EU trade in services with Latin America (i.e. imports and exports) amounted to EUR 47.6 billion; of which EUR 28.2 billion in exports (5.4% of EU services exported worldwide) and EUR 19.4 billion in imports (4.4% of services imported by the EU from around the world). Hence, the EU registered a surplus of EUR 8.7 billion with Latin America.

Considering the value of all services supplied by the EU-27 to the Latin American countries, Brazil

alone took a 32% (EUR 9.1 billion) share. Mexico followed with 17%. The shares of Venezuela, Argentina and Chile each amounted to around 10%.

Looking at services rendered to the EU in 2008, the relative importance of the above-mentioned countries is roughly the same, with the exception of Venezuela, accounting for only 4% of the Latin American total, the same share as registered, for instance, in Colombia and Peru (data not shown).

Table 6: Trade in services with selected Latin American countries, 2008 (EUR million)

	Argentina			Brazil			Chile		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
SERVICES	2 462	2 072	389	9 143	6 146	2 997	2 395	1 396	998
Transportation	807	524	283	2 510	1 651	859	1 328	717	610
Travel	426	742	-316	1 856	1 282	574	162	314	-152
Other services	1 220	796	423	4 776	3 207	1 569	893	353	540
Services not allocated	12	7	4	2	7	-5	9	11	-1

	Mexico			Uruguay			Venezuela		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
SERVICES	4 764	3 267	1 497	873	364	508	2 789	792	1 997
Transportation	1 102	745	357	283	108	174	533	314	219
Travel	1 018	1 652	-634	44	39	5	485	267	218
Other services	2 633	862	1 772	540	213	328	1 762	204	1 558
Services not allocated	11	6	4	3	4	-1	6	6	1

Source: Eurostat (Balance of Payments; bop_its_det)

In several Latin American countries for which 2008 figures are available (Table 6), a trade surplus in services was registered. The only subcategory where clear deficits were recorded concerned 'Travel' for Argentina, Chile and especially Mexico.

'Other services', a very heterogeneous category including (especially relevant for Latin America) activities such as 'Merchandising', 'Architectural, engineering and other technical consultancy', 'Services between affiliated enterprises', 'Communication', 'Construction', 'Insurance', 'Financial' and 'Computer services' as well as 'Royalties and license fees', is generally the most important services category for EU exports. The picture is less clear for services obtained: for Chile and Venezuela, 'Transportation' dominates, whereas

'Travel' takes the lion's share for Mexico.

Considering the geographical position of Latin America and the logistics linked to the shipping of goods to and from the EU, it comes as no surprise that transportation services play a major role. These include services related to shipping costs, logistical services such as cargo handling, storage, ware-housing, and customs clearance, and port services (pilotage, towing, fuelling and berthing) are obviously important. Looking at the volume of exported services, transportation was the largest category for Chile (EUR 1 328 million). Imported transportation services, generally far less important, scored highest in Brazil (EUR 1 651 million), well ahead of Mexico (EUR 745 million) and Chile (EUR 717 million).

Foreign direct investment (FDI) flows: a disinvestment in Brazil

In 2008, EUR 14 400 million was invested in Latin American countries, a decrease of 43% compared to 2007 (the worldwide decrease in extra-EU outflows was 34%) and corresponding to 4.1% of the total extra-EU-27 outflows.

Figure 2 outlines that within Latin America, Brazil has long attracted the bulk of the FDI outflows, but 2008 was marked by a disinvestment (minus EUR 1 060

million). Latin American investments were mainly made in Mexico (EUR 5 667 million) and Argentina (EUR 4 408 million), together responsible for approximately 70% of the total volume invested in Latin America). Brazil remained the main Latin American investor in the EU economy in 2008, although the EUR 10 692 billion represents a decrease of 57% compared to 2007 (see Figure 3).

Figure 2: EU-27 FDI outflows to selected Latin American countries 2005-2008 (EUR million)

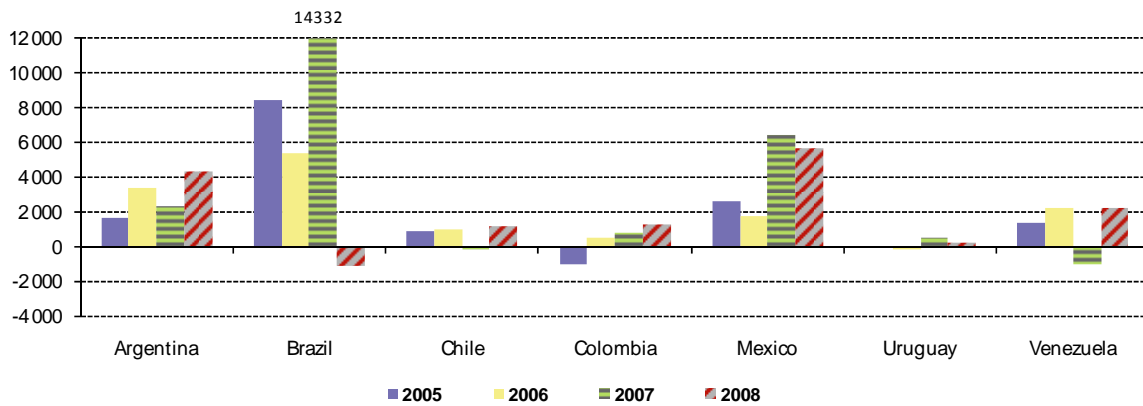
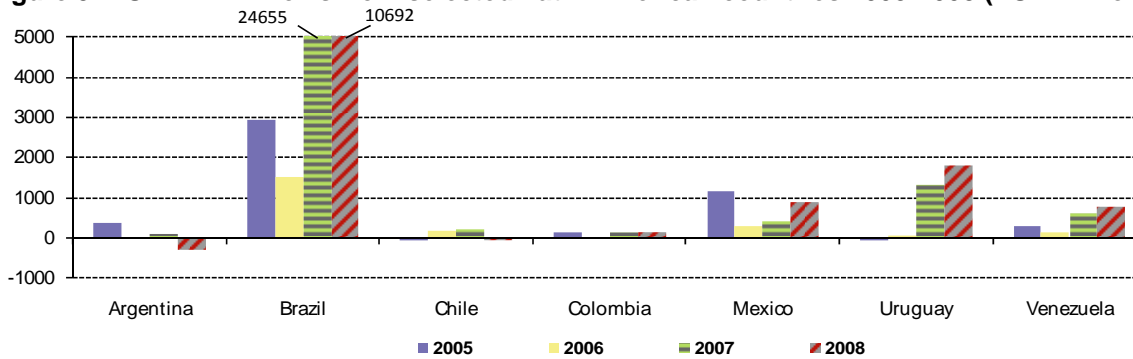


Figure 3: EU-27 FDI inflows from selected Latin American countries 2005-2008 (EUR million)



Source: Eurostat, Balance of Payments ([bop_fdi_flows](#))

In 2008, the EU-27 FDI stocks held in the Latin American countries for which data are available (Fig.4) remained stable. A slight decrease in values was noted for Brazil and Chile, largely compensated by gains in Argentina and Venezuela.

Finally, between 2007 and 2008, the value of the inward stocks held by the major Latin American countries generally increased, especially that of Brazil (+16%) (see Figure 5).

Figure 4 : EU-27 outward FDI stocks in selected Latin American countries, 2005-2008 (EUR million)

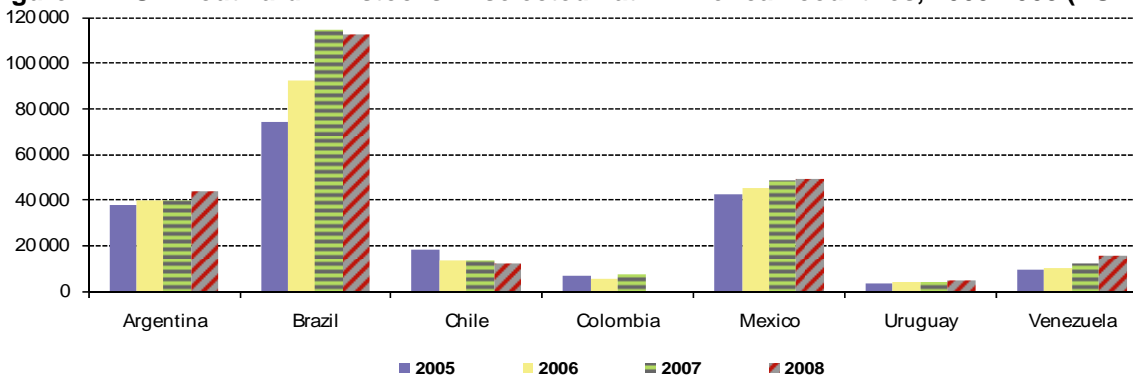
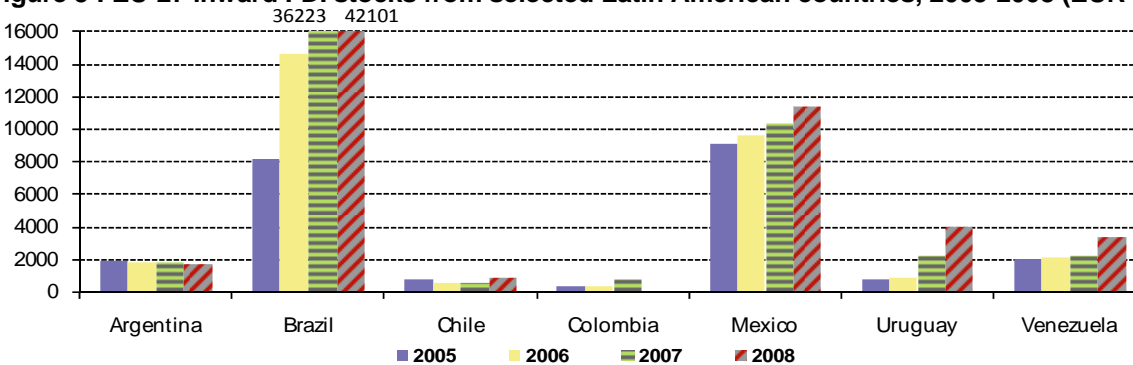


Figure 5 : EU-27 inward FDI stocks from selected Latin American countries, 2005-2008 (EUR million)



Source: Eurostat, Balance of Payments ([bop_fdi_pos](#))

➤ METHODOLOGICAL NOTES

This publication focuses on the majority of the countries making up Central and South America, often referred to as 'Latin America'. These countries are:

- Bolivia (Andean region)
- Colombia (Andean region)
- Ecuador (Andean region)
- Peru (Andean region)
- Costa Rica (Central America region)
- El Salvador (Central America region)
- Guatemala (Central America region)
- Honduras (Central America region)
- Nicaragua (Central America region)
- Panama (Central America region)
- Argentina (MERCOSUR)
- Brazil (MERCOSUR)
- Paraguay (MERCOSUR)
- Uruguay (MERCOSUR)
- Chile
- Mexico
- Venezuela

[MERCOSUR refers to the Mercado Común del Sur, the regional trade agreement dating back to 1991].

The countries Belize, Guyana and Suriname –excluded when handling a stricter definition of 'Latin America'– are not considered. Data for these three countries, all Members of CARICOM (the Caribbean Community promoting economic integration and cooperation), will be dealt with in a forthcoming 'Statistics in Focus on ACP countries.

Latin America aggregate:

In the section on the trade in services (page 5) figures referring to Latin America as a whole include Cuba.

Data sources:

The contents of this "Statistics in focus" are based on data available at Eurostat.

Data on the trade of goods are available in Eurostat's Comext database. In the methodology applied for the statistics on the trading of goods, extra-EU trade (trade between Member States and non-member countries) statistics do not record exchanges involving goods in transit, placed in a customs warehouse or given temporary admission (for trade fairs, temporary exhibitions, tests, etc.). This is known as "special trade". So the partner will be the country of final destination of the goods.

Data on the trade of services are based on balance of payments statistics. The balance of payments records all economic transactions between a country (i.e. its residents) and foreign countries or international organisations (i.e. the non-residents of that country) during a given period. As part of the balance of payments, the current account records real resources and is subdivided into four basic components: goods, services, income and current transfers. The methodological framework used is that of the fifth edition of the International Monetary Fund Balance of Payments Manual (BPM5). The EU

balance of payments is compiled by Eurostat in accordance with a methodology agreed with the European Central Bank (ECB).

Data of Foreign Direct Investment (FDI) is based on the methodological framework of the OECD: Benchmark Definition of Foreign Direct Investment Third Edition, a detailed operational definition fully consistent with the IMF Balance of Payments Manual, Fifth Edition, BPM5. Foreign Direct Investment (FDI) is the category of international investment made by an entity resident in one economy (direct investor) to acquire a lasting interest in an enterprise operating in another economy (direct investment enterprise). The lasting interest is deemed to exist if the direct investor acquires at least 10% of the voting power of the direct investment enterprise. Through outward FDI flows, an investor country builds up FDI assets abroad (outward FDI stocks). Correspondingly, inward FDI flows cumulate into liabilities towards foreign investors (inward FDI stocks). However changes in FDI stocks differ from FDI flows because of the impact of revaluation (changes in prices and, for outward stocks, exchange rates) and other adjustments such as catastrophic losses, cancellation of loans, reclassification of existing assets or liabilities. FDI flows are components of the financial account of the Balance of Payments, while FDI assets and liabilities are components of the International Investment Position.

SITC classification (Tables 1, 4 and 5).

Information on commodities exported and imported are presented according to the SITC classification (Standard International Trade Classification) at a more general level (1-digit – Tables 4 and 5) and a more detailed level (2-digits – Table 1). A full description is available through Eurostat's classification server RAMON, accessible through <http://ec.europa.eu/eurostat/ramon/>

Comext data (trade of goods)

Please note that the sums of the individual SITC product categories, as shown in Table 4 and Table 5 (for 2008) are less than the totals as displayed in Tables 2 and 3 respectively, due to confidentiality reasons.

Composition and definition of the different groups of countries:

EU-27: European Union composed of 27 Member States: Belgium, Bulgaria, Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and United Kingdom.

In this publication: 1 billion = 1000 million

Further information

Eurostat Website: <http://ec.europa.eu/eurostat>

Data on "External Trade Statistics"

http://epp.eurostat.ec.europa.eu/portal/page/portal/external_trade/data/database

More information about "External Trade Statistics"

http://epp.eurostat.ec.europa.eu/portal/page/portal/external_trade/introduction

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