

10/2021 - 15 January 2021

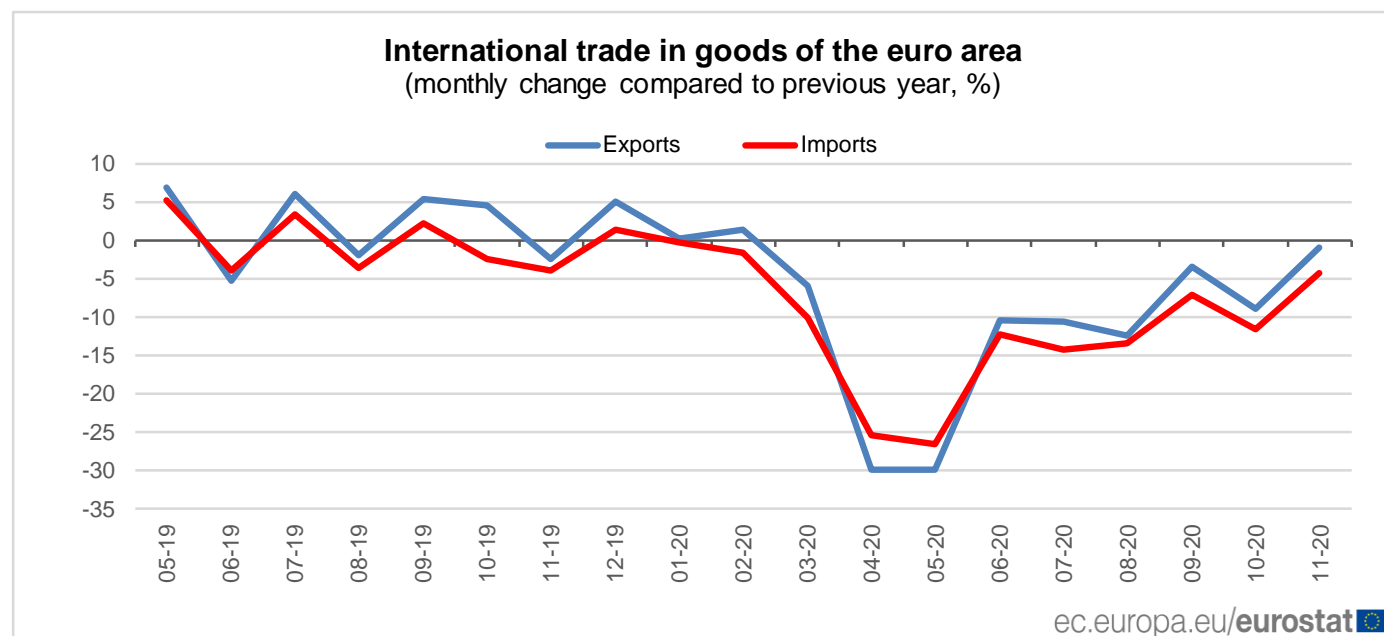
November 2020

# Euro area international trade in goods surplus €25.8 bn

€25.3 bn surplus for EU

## Euro area

The first estimate for **euro area** exports of goods to the rest of the world in November 2020 was €196.7 billion. Compared with November 2019 (€198.6 bn), this is a decrease of 1.0% but it nevertheless indicates a return to pre-COVID levels. Imports from the rest of the world stood at €170.9 bn, a fall of 4.2% compared with November 2019 (€178.4 bn). As a result, the **euro area** recorded a €25.8 bn surplus in trade in goods with the rest of the world in November 2020, compared with +€20.2 bn in November 2019. **Intra-euro area** trade fell to €165.4 bn in November 2020, down by 1.3% compared with November 2019.



In January to November 2020, **euro area** exports of goods to the rest of the world stood at €1 941.3 bn (a decrease of 10.2% compared with January-November 2019), while imports amounted to €1 735.8 bn (a decrease of 11.6% compared with January-November 2019). As a result the **euro area** recorded a surplus of €205.4 bn, compared with +€198.4 bn in January-November 2019. **Intra-euro area** trade fell to €1 647.4 bn in January-November 2020, down by 9.7% compared with January-November 2019.

## EA trade - non seasonally adjusted data

bn €

Flows	Nov 19	Nov 20	Growth	Jan-Nov 19	Jan-Nov 20	Growth
Extra-EA exports	198.6	196.7	-1.0%	2 161.4	1 941.3	-10.2%
Extra-EA imports	178.4	170.9	-4.2%	1 963.0	1 735.8	-11.6%
Extra-EA trade balance	20.2	25.8		198.4	205.4	
Intra-EA trade	167.5	165.4	-1.3%	1 825.3	1 647.4	-9.7%

Source dataset: [ext\\_st\\_ea19sisc](#)

## European Union

The first estimate for **extra-EU** exports of goods in November 2020 was €176.6 billion, down by 1.5% compared with November 2019 (€179.3 bn). Imports from the rest of the world stood at €151.3 bn, down by 6.2% compared with November 2019 (€161.3 bn). As a result, the **EU** recorded a €25.3 bn surplus in trade in goods with the rest of the world in November 2020, compared with +€18.0 bn in November 2019. **Intra-EU** trade rose to €266.2 bn in November 2020, +0.6% compared with November 2019.



In January to November 2020, **extra-EU** exports of goods stood at €1 756.6 bn (a decrease of 10.3% compared with January-November 2019) and imports at €1 569.4 bn (a decrease of 12.3% compared with January-November 2019). As a result, the **EU** recorded a surplus of €187.2 bn, compared with +€169.4 bn in January-November 2019. **Intra-EU** trade fell to €2 605.3 bn in January-November 2020, -8.4% compared with January-November 2019.

### EU trade - non seasonally adjusted data

bn €

Flows	Nov 19	Nov 20	Growth	Jan-Nov 19	Jan-Nov 20	Growth
Extra-EU exports	179.3	176.6	-1.5%	1 959.3	1 756.6	-10.3%
Extra-EU imports	161.3	151.3	-6.2%	1 789.9	1 569.4	-12.3%
Extra-EU trade balance	18.0	25.3		169.4	187.2	
Intra-EU trade	264.7	266.2	0.6%	2 845.1	2 605.3	-8.4%

Source dataset: [ext\\_st\\_eu27\\_2020sitc](#)

The degree to which the year-on-year development of exports and imports was affected depended however on the type of products. *Energy* recorded by far the largest drop, followed by *machinery & vehicles* and *other manufactured products*, while for *food & drink*, *raw materials* and *chemicals* levels were closer to those on 2019.

### Main products - EU

bn €

	Extra-EU exports			Extra-EU imports			Trade balance	
	Jan-Nov 19	Jan-Nov 20	Growth	Jan-Nov 19	Jan-Nov 20	Growth	Jan-Nov 19	Jan-Nov 20
<b>Total</b>	<b>1 959.3</b>	<b>1 756.6</b>	<b>-10.3%</b>	<b>1 789.9</b>	<b>1 569.4</b>	<b>-12.3%</b>	<b>169.4</b>	<b>187.2</b>
<b>Primary goods:</b>	<b>294.3</b>	<b>257.7</b>	<b>-12.4%</b>	<b>515.6</b>	<b>379.8</b>	<b>-26.3%</b>	<b>-221.3</b>	<b>-122.1</b>
Food & drink	149.5	151.8	1.5%	108.1	104.0	-3.8%	41.4	47.8
Raw materials	50.3	48.2	-4.2%	74.8	72.7	-2.8%	-24.5	-24.5
Energy	94.5	57.6	-39.0%	332.7	203.0	-39.0%	-238.2	-145.4
<b>Manufactured goods:</b>	<b>1 621.8</b>	<b>1 458.0</b>	<b>-10.1%</b>	<b>1 246.1</b>	<b>1 155.5</b>	<b>-7.3%</b>	<b>375.7</b>	<b>302.5</b>
Chemicals	376.4	379.8	0.9%	217.8	214.9	-1.3%	158.6	164.9
Machinery & vehicles	797.3	684.7	-14.1%	587.2	531.4	-9.5%	210.0	153.3
Other manuf'd goods	448.2	393.5	-12.2%	441.0	409.2	-7.2%	7.1	-15.7
<b>Other</b>	<b>43.2</b>	<b>40.9</b>	<b>-5.3%</b>	<b>28.2</b>	<b>34.1</b>	<b>20.9%</b>	<b>15.0</b>	<b>6.8</b>

Source dataset: [ext\\_st\\_eu27\\_2020sitc](#)

In the first eleven months of 2020, China was the main partner for the **EU**. This result was due to an increase of imports (+4.3%) and exports (+1.1%). At the same time trade with the United States recorded a significant drop in both imports (-13.0%) and exports (-9.3%).

### Main trading partners - EU

bn €

	EU exports to			EU imports from			Trade balance	
	Jan-Nov 19	Jan-Nov 20	Growth	Jan-Nov 19	Jan-Nov 20	Growth	Jan-Nov 19	Jan-Nov 20
<b>China</b>	<b>180.7</b>	<b>182.7</b>	<b>1.1%</b>	<b>335.6</b>	<b>350.1</b>	<b>4.3%</b>	<b>-154.9</b>	<b>-167.4</b>
<b>United States</b>	<b>355.5</b>	<b>322.3</b>	<b>-9.3%</b>	<b>214.4</b>	<b>186.5</b>	<b>-13.0%</b>	<b>141.0</b>	<b>135.8</b>
<b>United Kingdom</b>	<b>297.5</b>	<b>252.9</b>	<b>-15.0%</b>	<b>178.3</b>	<b>151.9</b>	<b>-14.8%</b>	<b>119.2</b>	<b>101.0</b>
<b>Switzerland</b>	<b>135.9</b>	<b>131.7</b>	<b>-3.1%</b>	<b>101.3</b>	<b>100.4</b>	<b>-0.9%</b>	<b>34.6</b>	<b>31.3</b>
<b>Russia</b>	<b>81.4</b>	<b>72.6</b>	<b>-10.8%</b>	<b>133.5</b>	<b>86.4</b>	<b>-35.3%</b>	<b>-52.1</b>	<b>-13.8</b>
<b>Turkey</b>	<b>62.1</b>	<b>63.4</b>	<b>2.1%</b>	<b>64.4</b>	<b>57.2</b>	<b>-11.2%</b>	<b>-2.4</b>	<b>6.2</b>
<b>Japan</b>	<b>56.6</b>	<b>49.5</b>	<b>-12.5%</b>	<b>58.5</b>	<b>50.1</b>	<b>-14.4%</b>	<b>-1.9</b>	<b>-0.6</b>
<b>Norway</b>	<b>47.7</b>	<b>44.7</b>	<b>-6.3%</b>	<b>49.3</b>	<b>38.6</b>	<b>-21.7%</b>	<b>-1.5</b>	<b>6.1</b>
<b>South Korea</b>	<b>39.7</b>	<b>41.1</b>	<b>3.5%</b>	<b>43.8</b>	<b>40.1</b>	<b>-8.4%</b>	<b>-4.1</b>	<b>1.0</b>
<b>India</b>	<b>34.3</b>	<b>28.5</b>	<b>-16.9%</b>	<b>37.0</b>	<b>30.6</b>	<b>-17.3%</b>	<b>-2.7</b>	<b>-2.1</b>

Source dataset: [ext\\_st\\_eu27\\_2020sitc](#)

**Member States' total trade (intra-EU + extra-EU)**
**bn €**

	Total exports						Total imports						Trade balance					
	Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU	
	Jan-Nov 20	Growth / Jan-Nov 19	Jan-Nov 20	Growth / Jan-Nov 19	Jan-Nov 20	Growth / Jan-Nov 19	Jan-Nov 20	Growth / Jan-Nov 19	Jan-Nov 20	Growth / Jan-Nov 19	Jan-Nov 20	Growth / Jan-Nov 19	Jan-Nov 20	Jan-Nov 19	Jan-Nov 20	Jan-Nov 19	Jan-Nov 20	Jan-Nov 19
<b>Belgium</b>	335.4	-9%	216.4	-10%	119.0	-7%	315.9	-10%	192.6	-9%	123.3	-13%	19.5	16.3	23.8	29.4	-4.4	-13.1
<b>Bulgaria</b>	25.6	-7%	17.0	-5%	8.6	-12%	27.8	-10%	17.1	-10%	10.7	-10%	-2.2	-3.2	-0.1	-1.1	-2.1	-2.1
<b>Czechia</b>	152.7	-8%	121.7	-7%	31.0	-8%	135.6	-8%	98.9	-10%	36.7	-4%	17.1	17.3	22.8	22.0	-5.7	-4.7
<b>Denmark</b>	87.1	-5%	45.0	-7%	42.0	-3%	77.2	-4%	52.8	-1%	24.4	-10%	9.9	11.0	-7.8	-5.1	17.7	16.1
<b>Germany</b>	1 106.0	-10%	583.2	-10%	522.8	-10%	937.8	-8%	591.4	-8%	346.4	-8%	168.1	212.8	-8.3	5.5	176.4	207.3
<b>Estonia</b>	13.0	-3%	8.7	-6%	4.3	4%	13.7	-7%	10.3	-8%	3.3	-5%	-0.7	-1.4	-1.7	-2.1	1.0	0.6
<b>Ireland</b>	145.2	4%	58.9	13%	86.3	-2%	77.7	-5%	29.1	-5%	48.6	-5%	67.5	58.3	29.8	21.6	37.8	36.7
<b>Greece</b>	27.7	-11%	16.0	-2%	11.7	-20%	44.1	-14%	25.2	-4%	19.0	-25%	-16.4	-20.3	-9.2	-9.9	-7.2	-10.4
<b>Spain</b>	244.6	-11%	150.0	-9%	94.6	-14%	258.3	-16%	145.8	-12%	112.5	-19%	-13.7	-31.3	4.2	-2.0	-17.9	-29.3
<b>France</b>	387.9	-17%	209.7	-14%	178.1	-21%	465.8	-14%	306.8	-11%	159.0	-19%	-77.9	-70.8	-97.1	-101.3	19.2	30.5
<b>Croatia</b>	13.6	-4%	9.2	-2%	4.4	-7%	21.2	-9%	16.4	-10%	4.8	-4%	-7.6	-9.2	-7.3	-9.0	-0.4	-0.2
<b>Italy</b>	394.7	-11%	203.6	-11%	191.1	-11%	338.0	-14%	196.0	-12%	142.0	-16%	56.7	51.1	7.6	5.5	49.1	45.5
<b>Cyprus</b>	2.5	-12%	0.9	-26%	1.7	-2%	6.9	-8%	4.0	-9%	2.8	-6%	-4.4	-4.6	-3.2	-3.3	-1.2	-1.3
<b>Latvia</b>	12.9	0%	8.1	0%	4.8	-1%	14.4	-6%	11.1	-5%	3.4	-12%	-1.6	-2.5	-3.0	-3.6	1.4	1.0
<b>Lithuania</b>	25.9	-5%	14.6	-3%	11.3	-7%	26.4	-10%	18.4	-6%	8.0	-19%	-0.5	-2.1	-3.7	-4.4	3.3	2.3
<b>Luxembourg</b>	11.1	-19%	9.0	-19%	2.2	-21%	16.6	-17%	14.7	-11%	1.9	-44%	-5.5	-6.2	-5.8	-5.6	0.3	-0.6
<b>Hungary</b>	96.6	-6%	75.7	-7%	20.9	-5%	92.6	-8%	65.6	-9%	26.9	-4%	4.0	2.9	10.1	9.0	-6.1	-6.1
<b>Malta</b>	2.1	-12%	1.1	-20%	1.1	-1%	4.2	-29%	2.4	-22%	1.8	-37%	-2.1	-3.5	-1.3	-1.7	-0.8	-1.8
<b>Netherlands</b>	537.4	-7%	353.3	-7%	184.1	-8%	475.1	-9%	196.9	-6%	278.2	-11%	62.3	59.7	156.4	169.9	-94.1	-110.2
<b>Austria</b>	136.4	-8%	93.9	-7%	42.4	-10%	138.6	-10%	106.3	-9%	32.3	-12%	-2.3	-5.1	-12.4	-15.7	10.2	10.6
<b>Poland</b>	216.5	-2%	159.9	-2%	56.6	-1%	205.0	-6%	138.1	-5%	67.0	-8%	11.5	1.3	21.9	17.3	-10.4	-16.0
<b>Portugal</b>	49.5	-10%	35.5	-10%	14.1	-13%	62.2	-16%	46.3	-15%	15.8	-19%	-12.6	-18.6	-10.8	-15.3	-1.8	-3.4
<b>Romania</b>	56.7	-11%	42.2	-10%	14.5	-14%	73.4	-8%	54.1	-7%	19.3	-11%	-16.7	-15.8	-11.9	-11.1	-4.8	-4.7
<b>Slovenia</b>	36.1	-3%	24.3	-10%	11.8	14%	33.6	-7%	19.7	-13%	13.9	2%	2.5	1.1	4.6	4.3	-2.0	-3.2
<b>Slovakia</b>	68.7	-8%	54.3	-9%	14.4	-3%	67.3	-10%	54.2	-8%	13.1	-16%	1.3	-0.4	0.1	0.4	1.2	-0.8
<b>Finland</b>	51.6	-14%	28.5	-12%	23.2	-16%	54.3	-10%	38.7	-7%	15.5	-17%	-2.6	-0.6	-10.3	-9.3	7.6	8.7
<b>Sweden</b>	124.4	-6%	64.9	-7%	59.5	-5%	119.0	-9%	80.3	-6%	38.7	-14%	5.3	1.7	-15.5	-16.1	20.8	17.8

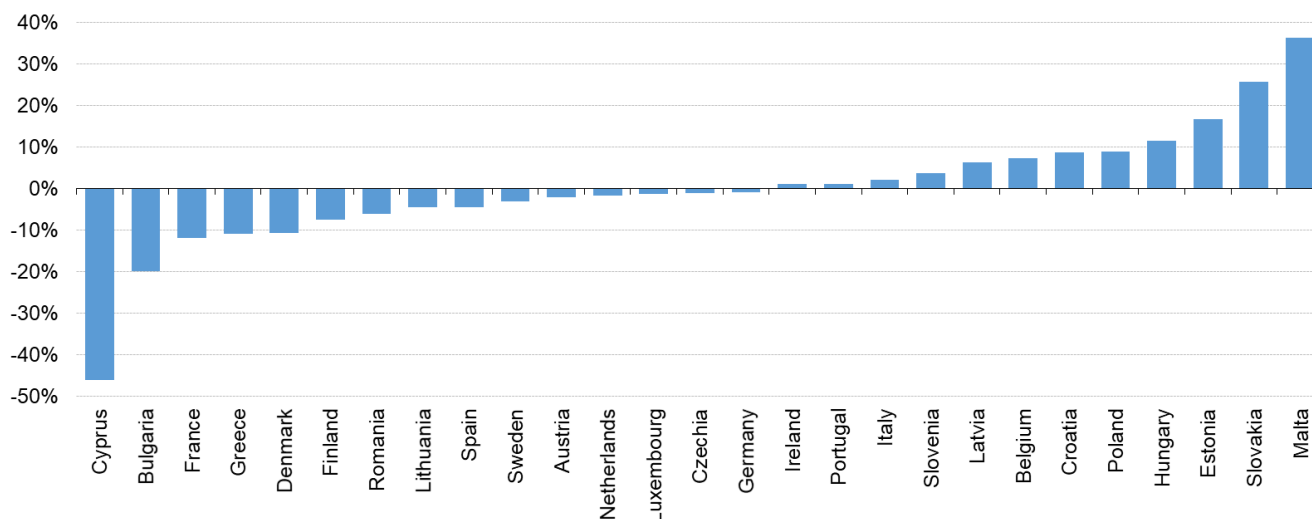
Source dataset: [ext\\_st\\_27\\_2020msbec](#)

## Annual comparison by Member State

In November 2020, compared with November 2019, exports of goods decreased for fifteen Member States. The largest decrease was registered for **Cyprus** (-46.1%). Twelve Member States showed an increase, with the largest increases observed in **Malta** (+36.3%) and **Slovakia** (+25.8%).

### Extra-EU exports by Member State - November 2020

% change compared to November 2019

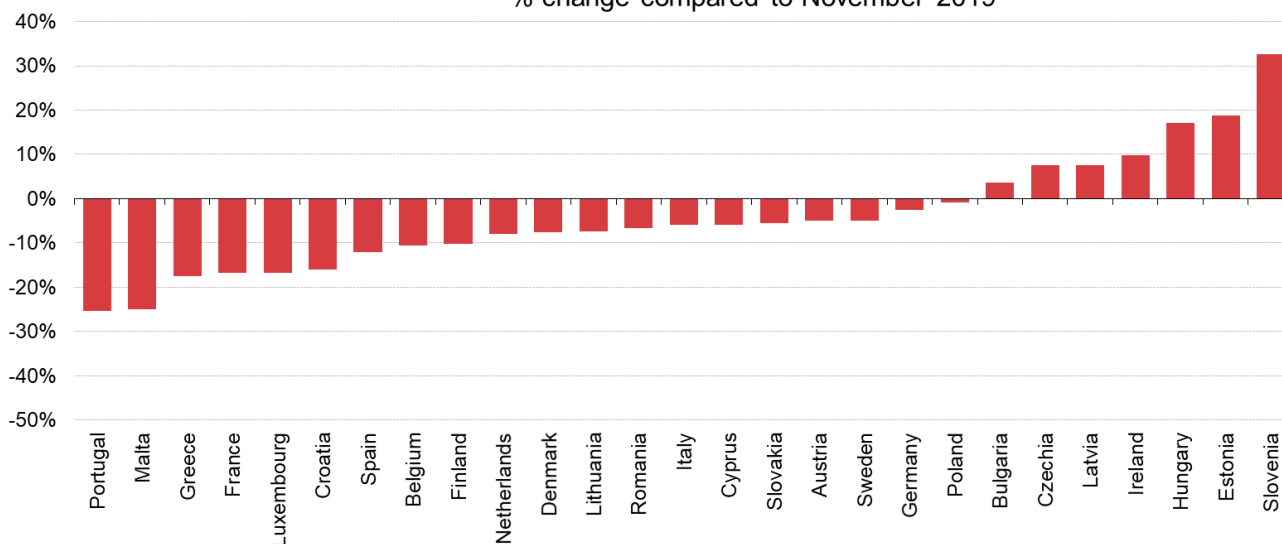


[ec.europa.eu/eurostat](https://ec.europa.eu/eurostat)

With regard to imports, in November 2020, compared to November 2019, twenty Member States recorded drops, with the highest falls observed in **Portugal** (-25.3%) and **Malta** (-25.0%). The largest increases were observed in **Slovenia** (+32.6%), **Estonia** (+18.8%) and **Hungary** (+17.0%).

### Extra-EU imports by Member State - November 2020

% change compared to November 2019



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## Geographical information

The **euro area** (EA19) includes Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.

The **European Union** (EU27) 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 and Sweden.

As of 1 February 2020, the United Kingdom is no longer part of the European Union. Information on dissemination of European statistics after Brexit can be found on the [Eurostat website](#).

## Methods and definitions

Since the introduction of Intrastat for intra-EU trade on 1 January 1993, the value of intra-EU exports has been consistently higher than that of intra-EU imports. In theory, as exports are declared FOB and imports CIF, the value of corresponding imports should be slightly higher than that of exports. Eurostat uses intra-EU exports as the more reliable measure of total intra-EU trade as, at aggregated levels, total intra-EU exports has better coverage than total intra-EU imports. 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.

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. Although to a lesser extent, trade figures of other Member States like Belgium or Luxembourg may also be overestimated due to quasi-transit.

The EU data reflect the political change in the EU composition so the United Kingdom (UK) is considered as an extra-EU partner country for the EU for the entire period, although the UK was part of the internal market during this period, meaning that data on trade with the UK were based on statistical concepts applicable to trade between the EU Member States. Consequently, while imports from any other extra-EU trade partner are grouped by country of origin, the UK data reflect country of consignment. In practice this means that the goods imported by the EU from the UK were physically transported from the UK, but part of these goods could have been of other origin than the UK. For this reason, data on trade with the UK are not fully comparable with data on trade with other extra-EU trade partners like China.

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.

Products are classified according to the [Standard international trade classification](#) (SITC), Revision 4.

Data collection for international trade in goods has in many countries been affected by the COVID-19 crisis. The data in this release are, for several Member States, based on fewer statistical observations than usual. For missing data, imputation and estimation methods were applied. Information on the compilation of international trade in goods statistics during the COVID-19 crisis can be found [here](#).

## Revisions and timetable

This News Release is based on data available on 11 January 2021. These are provisional figures based on information provided by Member States.

## For more information

Eurostat [website section](#) on international trade in goods

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

Eurostat [Statistics Explained article](#) on international trade in goods statistics

Eurostat €-indicators [release calendar](#)

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## Annex - Seasonally adjusted data

Seasonally adjusted figures for exports and imports continue to stay below the pre-COVID level in the euro area and in the EU. In November 2020 compared with October 2020, **euro area** seasonally adjusted exports increased by 2.0%, while imports increased by 2.4%. However, compared to the month before restrictions were imposed (February 2020), both flows were still down by 4.4% and 4.8% respectively. The seasonally adjusted balance was +€25.1 bn, almost unchanged compared with October (+€25.2 bn).

### EA trade - seasonally adjusted data

bn €

Flows	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20
Extra-EA exports	197.3	196.9	198.6	183.0	135.5	147.8	163.7	173.0	176.0	182.5	186.1	189.8
Extra-EA imports	174.2	178.0	173.1	156.6	135.5	139.5	147.9	154.5	155.2	159.2	160.9	164.7
Extra-EA trade balance	23.2	19.0	25.6	26.4	-0.1	8.3	15.8	18.5	20.9	23.4	25.2	25.1
Intra-EA trade	163.9	166.2	165.2	143.4	111.1	125.8	141.9	148.6	154.8	156.4	158.7	160.0

Source dataset: [ext\\_st\\_ea19sitc](#)

In November 2020 compared with October 2020, **EU** seasonally adjusted exports increased by 1.9%, while imports increased by 2.1%. However, compared to the month before restrictions were imposed (February 2020), both flows were still down by 5.0% and 6.3% respectively. The seasonally adjusted balance was +€24.4 bn, a slight increase compared with October (+€24.2 bn).

### EU trade - seasonally adjusted data

bn €

Flows	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20
Extra-EU exports	179.4	179.1	180.1	165.6	125.6	135.0	148.5	156.4	157.6	164.8	167.9	171.2
Extra-EU imports	158.6	161.7	156.7	141.9	127.9	128.8	133.9	139.3	138.4	142.4	143.7	146.8
Extra-EU trade balance	20.7	17.4	23.4	23.7	-2.3	6.2	14.7	17.1	19.2	22.4	24.2	24.4
Intra-EU trade	255.9	260.6	260.0	227.6	173.2	197.9	223.4	234.9	244.8	247.4	252.4	255.0

Source dataset: [ext\\_st\\_eu27\\_2020sitc](#)

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

bn €

	Total exports			Total imports			Trade balance	
	Oct 20	Nov 20	Growth	Oct 20	Nov 20	Growth	Oct 20	Nov 20
<b>EU</b>	<b>167.9</b>	<b>171.2</b>	<b>1.9%</b>	<b>143.7</b>	<b>146.8</b>	<b>2.1%</b>	<b>24.2</b>	<b>24.4</b>
Belgium	11.7	11.7	0.6%	11.5	11.1	-2.9%	0.2	0.6
Bulgaria	0.7	0.8	1.7%	1.0	1.0	2.9%	-0.3	-0.3
Czechia	3.1	3.1	1.5%	3.5	3.6	5.1%	-0.4	-0.5
Denmark	3.5	3.8	7.2%	2.1	2.2	5.8%	1.5	1.6
Germany	49.5	50.2	1.5%	30.7	32.1	4.5%	18.8	18.1
Estonia	0.5	0.4	-15.7%	0.3	0.3	1.3%	0.2	0.1
Ireland	7.0	7.9	12.7%	4.8	4.8	1.5%	2.2	3.0
Greece	1.1	1.1	-1.9%	1.6	1.7	3.6%	-0.5	-0.6
Spain	9.3	9.4	0.6%	10.4	10.3	-1.1%	-1.1	-0.9
France	17.5	17.8	1.6%	14.5	14.6	0.6%	3.0	3.2
Croatia	0.4	0.4	-1.9%	0.5	0.4	-8.5%	0.0	0.0
Italy	19.2	19.8	2.8%	13.6	13.4	-1.1%	5.7	6.4
Cyprus	0.1	0.1	-10.1%	0.5	0.2	-53.3%	-0.4	-0.1
Latvia	0.5	0.5	-4.7%	0.3	0.3	-3.2%	0.2	0.2
Lithuania	1.1	1.0	-6.9%	0.8	0.8	-3.0%	0.3	0.2
Luxembourg	0.2	0.2	-4.2%	0.1	0.2	26.2%	0.1	0.0
Hungary	2.1	2.1	0.6%	2.5	2.7	7.6%	-0.4	-0.6
Malta	0.1	0.1	6.3%	0.1	0.1	5.8%	0.0	0.0
Netherlands	17.4	18.0	3.0%	24.7	26.2	5.7%	-7.3	-8.2
Austria	4.0	4.0	-0.6%	3.0	2.8	-7.0%	0.9	1.1
Poland	5.5	5.6	2.6%	6.3	6.7	6.6%	-0.8	-1.0
Portugal	1.4	1.4	-0.2%	1.4	1.3	-8.2%	0.0	0.1
Romania	1.4	1.5	4.4%	2.0	1.8	-5.9%	-0.6	-0.4
Slovenia	1.1	1.0	-8.1%	1.3	1.6	23.6%	-0.2	-0.6
Slovakia	1.5	1.6	3.0%	1.3	1.3	-0.3%	0.3	0.3
Finland	2.1	2.1	1.3%	1.4	1.4	3.0%	0.7	0.7
Sweden	5.6	5.5	-1.4%	3.5	3.6	3.9%	2.1	1.9

Source dataset: [ext\\_st\\_27\\_2020\\_msbec](#)

