

22/2021 - 15 February 2021

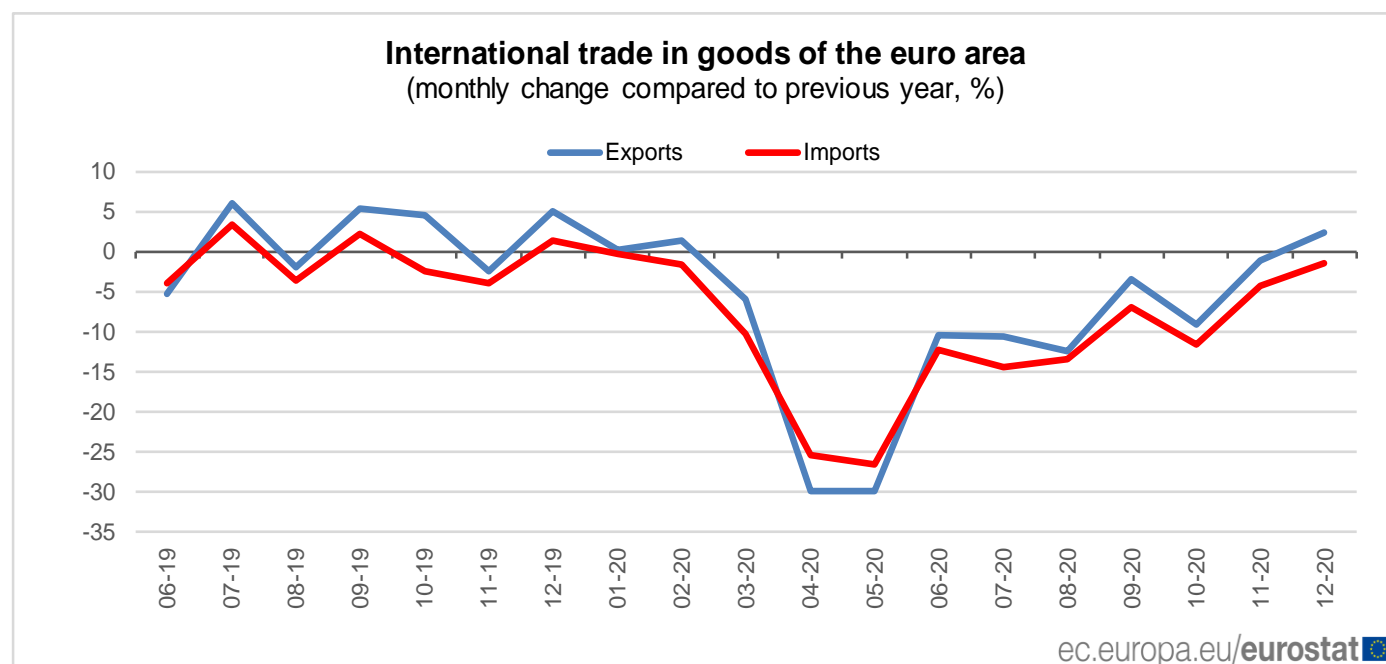
December 2020

Euro area international trade in goods surplus €29.2 bn

€30.1 bn surplus for EU

Euro area

The first estimate for **euro area** exports of goods to the rest of the world in December 2020 was €190.7 billion, an increase of 2.3% compared with December 2019 (€186.4 bn). This is the first increase since February 2020. Imports from the rest of the world stood at €161.5 bn, a fall of 1.3% compared with December 2019 (€163.7 bn). As a result, the **euro area** recorded a €29.2 bn surplus in trade in goods with the rest of the world in December 2020, compared with +€22.6 bn in December 2019. **Intra-euro area** trade rose to €148.7 bn in December 2020, up by 0.9% compared with December 2019.



In January to December 2020, **euro area** exports of goods to the rest of the world fell to €2 131.4 bn (a decrease of 9.2% compared with January-December 2019), and imports fell to €1 897.0 bn (a decrease of 10.8% compared with January-December 2019). As a result the **euro area** recorded a surplus of €234.5 bn, compared with +€221.0 bn in January-December 2019. **Intra-euro area** trade fell to €1 797.0 bn in January-December 2020, down by 8.9% compared with January-December 2019.

EA trade - non seasonally adjusted data

bn €

Flows	Dec 19	Dec 20	Growth	Jan-Dec 19	Jan-Dec 20	Growth
Extra-EA exports	186.4	190.7	2.3%	2 347.7	2 131.4	-9.2%
Extra-EA imports	163.7	161.5	-1.3%	2 126.7	1 897.0	-10.8%
Extra-EA trade balance	22.6	29.2		221.0	234.5	
Intra-EA trade	147.4	148.7	0.9%	1 972.6	1 797.0	-8.9%

Source dataset: [ext_st_ea19sitc](#)

European Union

The first estimate for **extra-EU** exports of goods in December 2020 was €174.9 billion, up by 1.5% compared with December 2019 (€172.3 bn). Imports from the rest of the world stood at €144.8 bn, down by 3.6% compared with December 2019 (€150.2 bn). As a result, the **EU** recorded a €30.1 bn surplus in trade in goods with the rest of the world in December 2020, compared with +€22.1 bn in December 2019. **Intra-EU** trade rose to €235.1 bn in December 2020, +3.8% compared with December 2019.



In January to December 2020, **extra-EU** exports of goods fell to €1 931.6 bn (a decrease of 9.4% compared with January-December 2019), and imports fell to €1 714.3 bn (a decrease of 11.6% compared with January-December 2019). As a result, the **EU** recorded a surplus of €217.3 bn, compared with +€191.5 bn in January-December 2019. **Intra-EU** trade fell to €2 841.7 bn in January-December 2020, -7.5% compared with January-December 2019.

EU trade - non seasonally adjusted data

bn €

Flows	Dec 19	Dec 20	Growth	Jan-Dec 19	Jan-Dec 20	Growth
Extra-EU exports	172.3	174.9	1.5%	2 131.6	1 931.6	-9.4%
Extra-EU imports	150.2	144.8	-3.6%	1 940.1	1 714.3	-11.6%
Extra-EU trade balance	22.1	30.1		191.5	217.3	
Intra-EU trade	226.4	235.1	3.8%	3 071.6	2 841.7	-7.5%

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 Food & Drink, Raw materials and Chemicals were the only product groups with levels close to those observed in 2019.

Main products - EU

bn €

	Extra-EU exports			Extra-EU imports			Trade balance	
	Jan-Dec 19	Jan-Dec 20	Growth	Jan-Dec 19	Jan-Dec 20	Growth	Jan-Dec 19	Jan-Dec 20
Total	2 131.6	1 931.6	-9.4%	1 940.1	1 714.3	-11.6%	191.5	217.3
Primary goods:	320.4	283.0	-11.7%	561.5	415.7	-26.0%	-241.2	-132.7
<i>Food & drink</i>	162.9	166.1	2.0%	117.5	113.4	-3.5%	45.4	52.7
<i>Raw materials</i>	54.3	53.2	-2.0%	80.8	79.6	-1.5%	-26.5	-26.4
<i>Energy</i>	103.1	63.8	-38.1%	363.2	222.8	-38.7%	-260.1	-159.0
Manufactured goods:	1 764.3	1 603.4	-9.1%	1 347.1	1 261.5	-6.4%	417.2	341.9
<i>Chemicals</i>	406.8	411.7	1.2%	235.1	233.0	-0.9%	171.8	178.6
<i>Machinery & vehicles</i>	871.3	759.3	-12.9%	637.7	584.1	-8.4%	233.6	175.2
<i>Other manuf'd goods</i>	486.2	432.4	-11.1%	474.4	444.3	-6.3%	11.8	-11.9
Other	47.0	45.1	-4.0%	31.4	37.1	18.2%	15.5	8.0

Source dataset: [ext_st_eu27_2020sitc](#)

In the year 2020, China was the main partner for the **EU**. This result was due to an increase of imports (+5.6%) and exports (+2.2%). At the same time trade with the United States recorded a significant drop in both imports (-13.2%) and exports (-8.2%).

Main trading partners - EU

bn €

	EU exports to			EU imports from			Trade balance	
	Jan-Dec 19	Jan-Dec 20	Growth	Jan-Dec 19	Jan-Dec 20	Growth	Jan-Dec 19	Jan-Dec 20
China	198.2	202.5	2.2%	363.0	383.5	5.6%	-164.7	-181.0
United States	384.4	353.0	-8.2%	232.6	202.0	-13.2%	151.8	150.9
United Kingdom	319.8	277.5	-13.2%	194.3	167.2	-13.9%	125.5	110.3
Switzerland	146.5	142.4	-2.8%	109.9	108.6	-1.2%	36.7	33.8
Russia	87.8	79.0	-10.0%	145.0	95.2	-34.3%	-57.3	-16.2
Turkey	68.3	69.9	2.3%	69.8	62.6	-10.3%	-1.5	7.3
Japan	61.1	54.5	-10.8%	62.9	54.9	-12.7%	-1.8	-0.4
Norway	51.6	48.6	-5.8%	54.1	42.3	-21.8%	-2.6	6.3
South Korea	43.3	45.3	4.6%	47.4	44.1	-7.0%	-4.1	1.2
India	38.2	32.2	-15.7%	39.6	33.1	-16.4%	-1.4	-0.9

Source dataset: [ext_st_eu27_2020sitc](#)

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

bn €

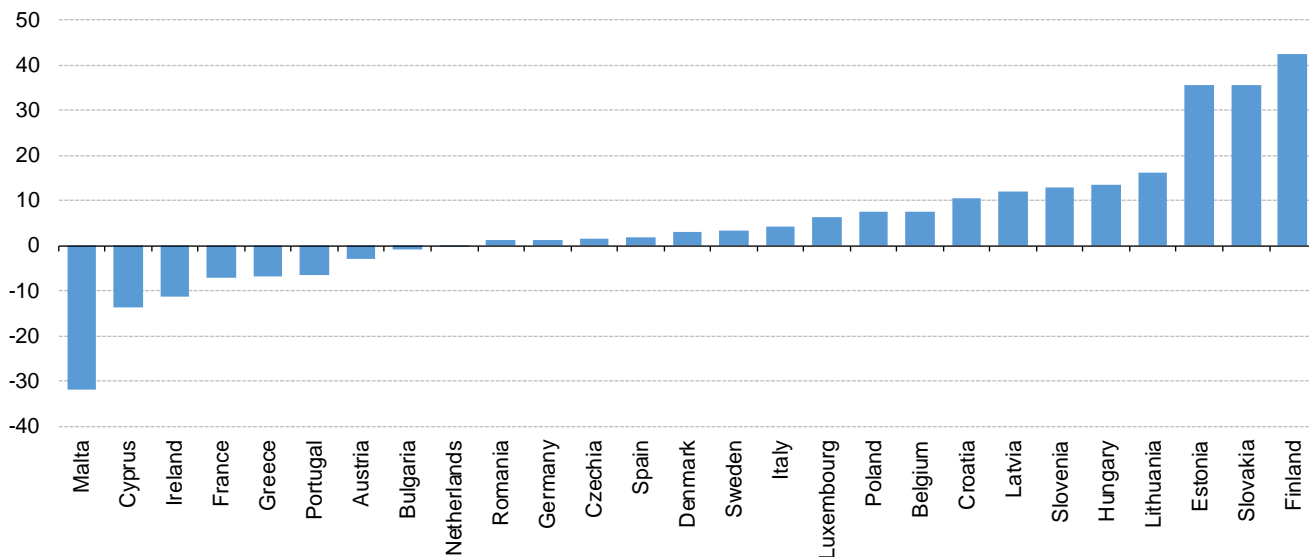
	Total exports						Total imports						Trade balance					
	Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU	
	Jan-Dec 20	Growth / Jan-Dec 19	Jan-Dec 20	Growth / Jan-Dec 19	Jan-Dec 20	Growth / Jan-Dec 19	Jan-Dec 20	Growth / Jan-Dec 19	Jan-Dec 20	Growth / Jan-Dec 19	Jan-Dec 20	Growth / Jan-Dec 19	Jan-Dec 20	Jan-Dec 19	Jan-Dec 20	Jan-Dec 19	Jan-Dec 20	Jan-Dec 19
Belgium	367.1	-8%	236.2	-9%	130.9	-6%	345.6	-10%	210.9	-8%	134.7	-12%	21.5	17.2	25.2	31.0	-3.8	-13.8
Bulgaria	27.9	-6%	18.3	-4%	9.5	-11%	30.4	-10%	18.7	-9%	11.7	-10%	-2.6	-3.9	-0.4	-1.5	-2.2	-2.4
Czechia	167.4	-6%	133.5	-6%	33.9	-7%	148.7	-7%	108.3	-8%	40.5	-3%	18.7	17.9	25.2	23.0	-6.5	-5.0
Denmark	94.7	-4%	48.8	-6%	45.9	-2%	84.7	-3%	58.1	0%	26.6	-9%	10.0	11.6	-9.3	-6.2	19.3	17.8
Germany	1 207.0	-9%	634.6	-9%	572.4	-9%	1 024.6	-7%	647.1	-7%	377.6	-7%	182.4	228.3	-12.4	3.3	194.8	225.0
Estonia	14.3	-1%	9.5	-4%	4.8	7%	15.1	-6%	11.4	-7%	3.8	-3%	-0.8	-1.7	-1.9	-2.3	1.1	0.6
Ireland	156.7	3%	63.6	13%	93.0	-2%	85.7	-5%	32.7	-5%	52.9	-5%	71.0	61.5	30.9	21.8	40.1	39.7
Greece	30.7	-9%	17.6	-1%	13.1	-19%	48.6	-13%	27.7	-3%	20.9	-23%	-17.9	-22.0	-10.1	-10.8	-7.8	-11.2
Spain	268.4	-10%	164.0	-8%	104.4	-13%	284.2	-15%	161.6	-11%	122.6	-19%	-15.8	-34.6	2.4	-3.6	-18.2	-31.1
France	427.0	-16%	229.0	-13%	198.0	-20%	509.5	-13%	336.6	-10%	172.8	-18%	-82.5	-74.7	-107.6	-110.5	25.2	35.8
Croatia	14.9	-3%	10.0	-1%	4.9	-6%	23.3	-7%	17.9	-9%	5.4	0%	-8.4	-9.8	-7.9	-9.6	-0.5	-0.2
Italy	433.5	-10%	221.7	-10%	211.9	-10%	370.0	-13%	215.2	-11%	154.7	-15%	63.6	56.1	6.4	3.8	57.2	52.3
Cyprus	2.7	-13%	0.9	-27%	1.8	-3%	7.6	-7%	4.4	-8%	3.1	-6%	-4.9	-5.1	-3.5	-3.6	-1.3	-1.5
Latvia	14.1	1%	8.8	1%	5.3	0%	16.0	-6%	12.1	-4%	3.8	-10%	-1.8	-2.9	-3.3	-4.0	1.5	1.1
Lithuania	28.6	-3%	16.0	-2%	12.6	-5%	29.0	-9%	20.4	-4%	8.5	-21%	-0.4	-2.3	-4.4	-4.9	4.1	2.6
Luxembourg	12.1	-18%	9.7	-17%	2.4	-20%	18.2	-16%	16.2	-10%	2.0	-43%	-6.1	-7.0	-6.5	-6.3	0.3	-0.6
Hungary	105.2	-5%	82.2	-5%	23.0	-4%	101.0	-6%	71.4	-8%	29.6	-2%	4.2	2.9	10.8	9.3	-6.6	-6.4
Malta	2.3	-13%	1.2	-19%	1.2	-6%	4.6	-27%	2.6	-21%	2.0	-34%	-2.2	-3.6	-1.5	-1.9	-0.8	-1.7
Netherlands	590.1	-7%	387.6	-6%	202.5	-8%	522.2	-8%	216.7	-5%	305.5	-10%	67.9	65.2	170.9	184.5	-103.0	-119.4
Austria	147.9	-7%	101.5	-6%	46.4	-10%	150.5	-9%	115.7	-8%	34.9	-11%	-2.6	-5.4	-14.1	-17.4	11.5	12.0
Poland	236.9	-1%	174.8	-1%	62.0	0%	224.8	-5%	151.3	-4%	73.5	-7%	12.0	1.2	23.5	18.6	-11.5	-17.4
Portugal	53.8	-10%	38.4	-9%	15.4	-12%	67.8	-15%	50.6	-14%	17.2	-18%	-14.1	-20.1	-12.2	-16.6	-1.8	-3.5
Romania	61.8	-10%	45.8	-9%	16.0	-13%	80.5	-7%	59.2	-6%	21.2	-10%	-18.7	-17.6	-13.5	-12.5	-5.2	-5.1
Slovenia	39.2	-2%	26.4	-9%	12.8	14%	36.8	-6%	21.6	-12%	15.2	2%	2.4	0.8	4.8	4.5	-2.4	-3.6
Slovakia	75.2	-6%	59.3	-7%	15.9	-1%	73.8	-8%	59.3	-7%	14.5	-15%	1.4	-0.4	0.0	0.5	1.4	-0.9
Finland	57.7	-12%	31.3	-13%	26.4	-11%	59.3	-10%	42.4	-7%	16.9	-17%	-1.6	-0.2	-11.1	-9.5	9.6	9.2
Sweden	136.1	-5%	71.0	-6%	65.2	-4%	130.5	-8%	88.2	-5%	42.2	-14%	5.7	1.4	-17.3	-17.8	22.9	19.2

Source dataset: ext_st_27_2020msbec

Annual comparison by Member State

In December 2020 for the first time since February 2020 the majority of Member States registered an increase in extra-EU exports. In particular, eighteen Member States registered an increase compared with December 2019, while nine Member States observed a decrease, with the largest fall registered for **Malta** (-31.9%). The largest increases in exports were observed in **Finland** (+42.5), **Slovakia** (+35.7%) and **Estonia** (+35.6%).

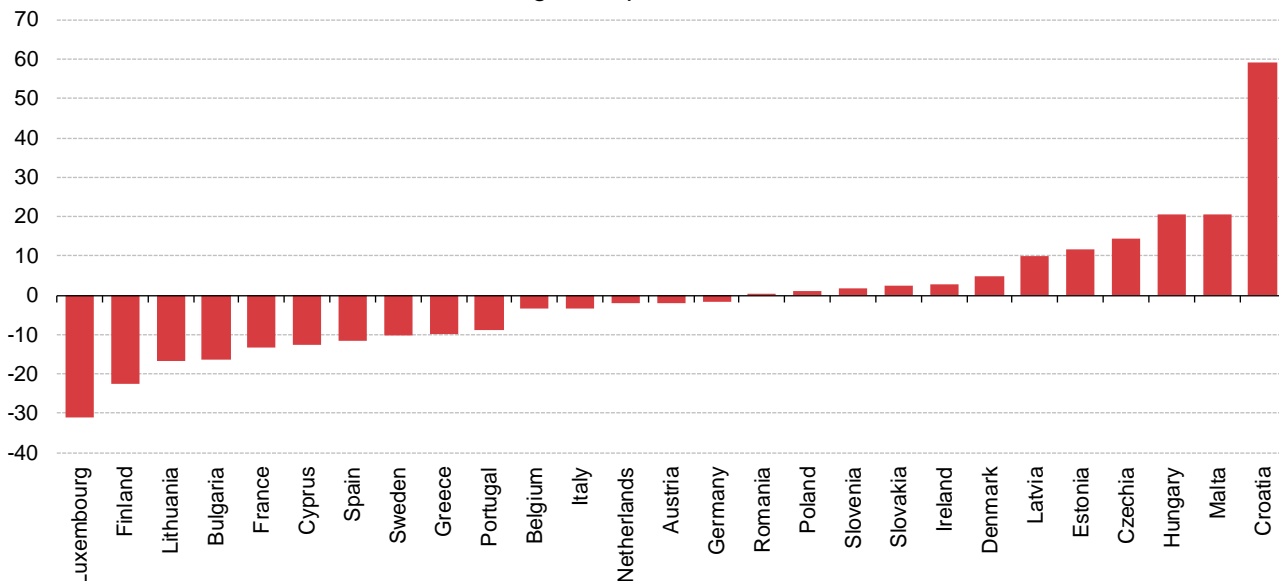
Extra-EU exports by Member State - December 2020
% change compared to December 2019



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With regard to extra-EU imports, in December 2020 compared to December 2019, twelve Member States registered an increase, while fifteen Member States recorded drops, with the largest falls observed in **Luxembourg** (-30.9%) and **Finland** (-22.3%). The largest increases were observed in **Croatia** (+59.1%), **Malta** and **Hungary** (both +20.5%).

Extra-EU imports by Member State - December 2020
% change compared to December 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 United Kingdom is considered as an extra-EU partner country for the EU for the reference time period covered by this news release. However, the United Kingdom was still part of the internal market until the end of the transitory period (31 December 2020), meaning that data on trade with the United Kingdom are still based on statistical concepts applicable to trade between the EU Member States. As a consequence, while imports from any other extra-EU trade partner are grouped by country of origin, the United Kingdom data reflect the country of consignment. In practice this means that the goods imported by the EU from the United Kingdom were physically transported from the United Kingdom but part of these goods could have been of other origin than the United Kingdom. For this reason data on trade with the United Kingdom are not fully comparable with data on trade with other extra-EU trade partners.

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 10 February 2021. 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.

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

In December 2020 compared with November 2020, **euro area** seasonally adjusted exports increased by 1.1%, while imports decreased by 0.3%. The seasonally adjusted balance was +€27.5 bn, an increase compared with November (+€24.9 bn) and at the same time the largest surplus recorded over the period for which data are available (1999-2020 for the euro area).

EA trade - seasonally adjusted data

bn €

Flows	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Extra-EA exports	197.0	198.7	182.9	135.5	147.9	163.7	172.9	176.0	182.4	186.0	189.4	191.6
Extra-EA imports	178.0	173.0	156.3	135.5	139.6	147.9	154.4	155.2	159.5	160.9	164.5	164.0
Extra-EA trade balance	19.0	25.6	26.6	0.0	8.2	15.7	18.6	20.8	22.9	25.1	24.9	27.5
Intra-EA trade	166.1	165.2	143.5	111.1	125.6	142.5	148.8	154.8	156.3	158.5	160.0	159.5

Source dataset: [ext_st_ea19sitc](#)

In December 2020 compared with November 2020, **EU** seasonally adjusted exports increased by 0.7%, while imports decreased by 0.6%. The seasonally adjusted balance was +€26.5 bn, an increase compared with November (+€24.4 bn) and at the same time the largest surplus recorded over the period for which data are available (2002-2020 for the EU).

EU trade - seasonally adjusted data

bn €

Flows	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Extra-EU exports	179.2	180.1	165.5	125.6	135.0	148.6	156.4	157.6	164.7	167.8	171.3	172.4
Extra-EU imports	161.7	156.6	141.7	127.9	128.9	133.9	139.2	138.4	142.8	143.7	146.8	146.0
Extra-EU trade balance	17.5	23.5	23.8	-2.3	6.1	14.7	17.2	19.2	21.9	24.2	24.4	26.5
Intra-EU trade	260.6	260.0	227.8	173.3	197.8	223.9	235.1	244.7	247.3	252.2	255.5	254.8

Source dataset: [ext_st_eu27_2020sitc](#)

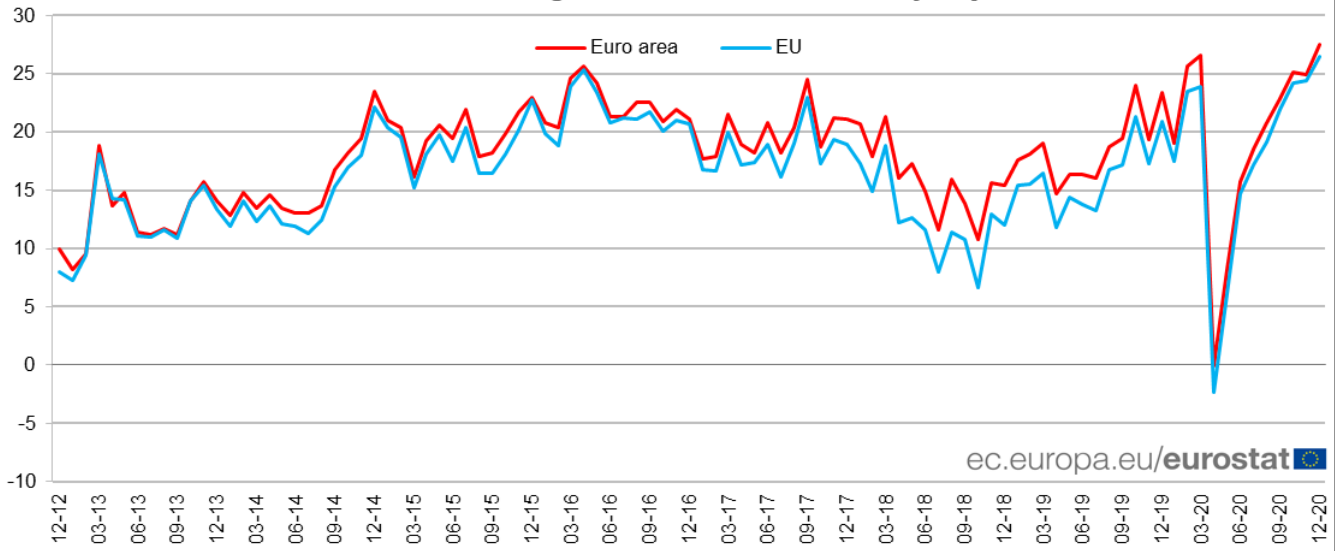
Contribution of EU Member States to extra-EU trade - seasonally adjusted data

bn €

	Total exports			Total imports			Trade balance	
	Nov 20	Dec 20	Growth	Nov 20	Dec 20	Growth	Nov 20	Dec 20
EU	171.3	172.4	0.7%	146.8	146.0	-0.6%	24.4	26.5
Belgium	11.7	11.9	1.5%	11.1	11.7	5.6%	0.6	0.2
Bulgaria	0.8	0.8	8.6%	1.0	1.0	-5.7%	-0.3	-0.2
Czechia	3.1	3.0	-4.6%	3.7	3.6	-2.8%	-0.6	-0.6
Denmark	3.8	3.9	3.9%	2.2	2.3	3.5%	1.6	1.6
Germany	50.2	50.8	1.0%	32.1	31.8	-1.2%	18.1	19.0
Estonia	0.4	0.5	19.6%	0.3	0.4	11.6%	0.1	0.1
Ireland	7.9	6.9	-12.9%	4.9	4.4	-9.6%	3.0	2.5
Greece	1.1	1.2	10.6%	1.7	1.9	12.3%	-0.6	-0.7
Spain	9.4	9.6	1.4%	10.3	10.2	-0.6%	-0.9	-0.7
France	17.8	18.1	1.6%	14.6	14.0	-4.2%	3.3	4.2
Croatia	0.4	0.4	-7.3%	0.4	0.7	63.2%	0.0	-0.3
Italy	19.8	19.7	-0.2%	13.4	13.4	-0.4%	6.3	6.3
Cyprus	0.1	0.1	26.9%	0.3	0.3	6.3%	-0.1	-0.1
Latvia	0.5	0.5	1.6%	0.3	0.4	10.5%	0.1	0.1
Lithuania	1.0	1.2	17.1%	0.8	0.7	-11.8%	0.2	0.5
Luxembourg	0.2	0.2	-1.0%	0.2	0.2	-8.2%	0.0	0.0
Hungary	2.1	2.0	-3.8%	2.7	2.7	-1.8%	-0.6	-0.7
Malta	0.1	0.1	-25.8%	0.1	0.2	24.7%	0.0	-0.1
Netherlands	17.9	17.9	0.5%	26.1	26.5	1.2%	-8.3	-8.5
Austria	4.0	3.9	-1.5%	2.8	2.7	-5.0%	1.1	1.2
Poland	5.7	5.5	-2.4%	6.7	6.4	-4.1%	-1.0	-0.9
Portugal	1.4	1.4	-0.1%	1.3	1.5	16.0%	0.1	-0.1
Romania	1.5	1.5	0.3%	1.8	1.8	-2.8%	-0.4	-0.3
Slovenia	1.0	1.0	-4.6%	1.6	1.4	-14.0%	-0.6	-0.4
Slovakia	1.6	1.6	4.3%	1.3	1.4	5.6%	0.3	0.3
Finland	2.1	3.0	41.5%	1.4	1.3	-8.4%	0.7	1.7
Sweden	5.6	5.6	0.1%	3.6	3.5	-1.7%	2.0	2.0

Source dataset: [ext_st_27_2020_msbec](#)

International trade in goods balance, seasonally adjusted, € bn



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