

35/2021 - 18 March 2021

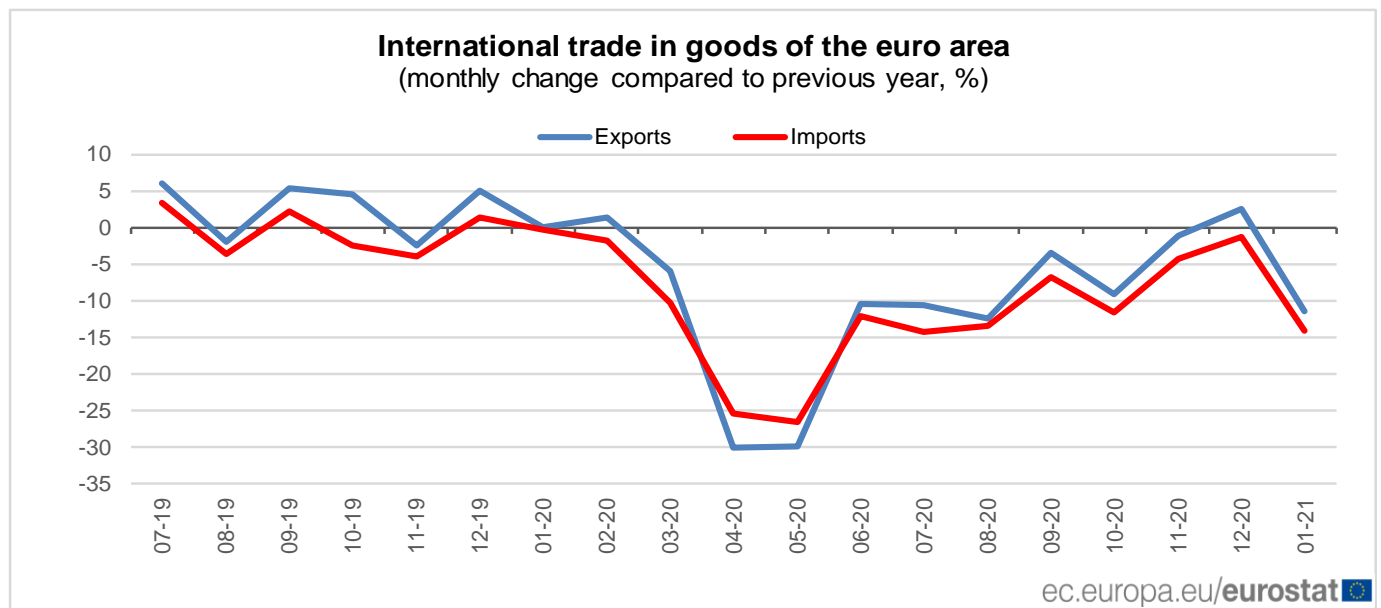
January 2021

Euro area international trade in goods surplus €6.3 bn

€8.4 bn surplus for EU

Euro area

The first estimate for **euro area** exports of goods to the rest of the world in January 2021 was €163.1 billion, a decrease of 11.4% compared with January 2020 (€184.0 bn). Imports from the rest of the world stood at €156.8 bn, a fall of 14.1% compared with January 2020 (€182.5 bn). As a result, the **euro area** recorded a €6.3 bn surplus in trade in goods with the rest of the world in January 2021, compared with +€1.5 bn in January 2020. **Intra-euro area** trade fell to €159.7 bn in January 2021, down by 3.9% compared with January 2020.



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 €1 897.1 bn (a decrease of 10.8% compared with January-December 2019). As a result the **euro area** recorded a surplus of €234.3 bn, compared with +€221.0 bn in January-December 2019. **Intra-euro area** trade fell to €1 798.2 bn in January-December 2020, down by 8.8% compared with January-December 2019.

EA trade - non seasonally adjusted data

bn €

Flows	Jan 20	Jan 21	Growth	Jan-Dec 19	Jan-Dec 20	Growth
Extra-EA exports	184.0	163.1	-11.4%	2 347.7	2 131.4	-9.2%
Extra-EA imports	182.5	156.8	-14.1%	2 126.7	1 897.1	-10.8%
Extra-EA trade balance	1.5	6.3		221.0	234.3	
Intra-EA trade	166.1	159.7	-3.9%	1 972.6	1 798.2	-8.8%

Source dataset: [ext_st_ea19sitc](#)

European Union

The first estimate for **extra-EU** exports of goods in January 2021 was €148.3 billion, down by 10.8% compared with January 2020 (€166.2 bn). Imports from the rest of the world stood at €139.9 bn, down by 16.9% compared with January 2020 (€168.4 bn). As a result, the **EU** recorded a €8.4 bn surplus in trade in goods with the rest of the world in January 2021, compared with a deficit of €2.2 bn in January 2020. **Intra-EU** trade fell to €244.9 bn in January 2021, -5.4% compared with January 2020.



In January to December 2020, **extra-EU** exports of goods fell to €1 931.7 bn (a decrease of 9.4% compared with January-December 2019), and imports fell to €1 714.2 bn (a decrease of 11.6% compared with January-December 2019). As a result, the **EU** recorded a surplus of €217.5 bn, compared with +€191.5 bn in January-December 2019. **Intra-EU** trade fell to €2 843.2 bn in January-December 2020, -7.4% compared with January-December 2019.

EU trade - non seasonally adjusted data

bn €

Flows	Jan 20	Jan 21	Growth	Jan-Dec 19	Jan-Dec 20	Growth
Extra-EU exports	166.2	148.3	-10.8%	2 131.6	1 931.7	-9.4%
Extra-EU imports	168.4	139.9	-16.9%	1 940.1	1 714.2	-11.6%
Extra-EU trade balance	-2.2	8.4		191.5	217.5	
Intra-EU trade	259.0	244.9	-5.4%	3 071.6	2 843.2	-7.4%

Source dataset: [ext_st_eu27_2020sitc](#)

Main products - EU

bn €

	Extra-EU exports			Extra-EU imports			Trade balance	
	Jan 20	Jan 21	Growth	Jan 20	Jan 21	Growth	Jan 20	Jan 21
Total	166.2	148.3	-10.8%	168.4	139.9	-16.9%	-2.2	8.4
Primary goods:	26.2	22.2	-15.3%	48.3	36.3	-24.8%	-22.1	-14.1
<i>Food & drink</i>	13.6	12.0	-11.8%	10.3	8.3	-19.4%	3.2	3.6
<i>Raw materials</i>	4.5	4.7	4.4%	7.0	6.8	-2.9%	-2.6	-2.1
<i>Energy</i>	8.1	5.6	-30.9%	30.9	21.2	-31.4%	-22.8	-15.6
Manufactured goods:	136.3	122.8	-9.9%	117.1	101.0	-13.7%	19.2	21.8
<i>Chemicals</i>	35.4	34.4	-2.8%	20.6	17.2	-16.5%	14.8	17.1
<i>Machinery & vehicles</i>	63.5	55.6	-12.4%	54.2	47.8	-11.8%	9.3	7.8
<i>Other manuf'd goods</i>	37.4	32.9	-12.0%	42.3	36.0	-14.9%	-4.8	-3.1
Other	3.6	3.3	-8.3%	3.0	2.6	-13.3%	0.6	0.7

Source dataset: [ext_st_eu27_2020sitc](#)

In January 2021, following the end of the transition period, both EU exports to and imports from the United Kingdom dropped significantly (by 27.4% and 59.5% respectively – see methodological note).

Main trading partners - EU

bn €

	EU exports to			EU imports from			Trade balance	
	Jan 20	Jan 21	Growth	Jan 20	Jan 21	Growth	Jan 20	Jan 21
China	15.1	16.1	6.6%	34.6	33.3	-3.8%	-19.5	-17.2
United States	31.2	28.2	-9.6%	19.8	14.6	-26.3%	11.5	13.6
United Kingdom	24.8	18.0	-27.4%	15.8	6.4	-59.5%	9.0	11.6
Switzerland	12.9	11.6	-10.1%	9.7	8.8	-9.3%	3.2	2.8
Russia	6.2	5.7	-8.1%	11.5	10.2	-11.3%	-5.3	-4.5
Turkey	5.9	5.9	0.0%	5.9	5.7	-3.4%	0.0	0.3
Japan	5.0	4.7	-6.0%	5.6	4.8	-14.3%	-0.5	0.0
Norway	4.1	3.9	-4.9%	4.5	4.3	-4.4%	-0.4	-0.5
South Korea	3.7	3.5	-5.4%	4.3	3.8	-11.6%	-0.6	-0.3
India	2.6	2.7	3.8%	3.9	3.1	-20.5%	-1.3	-0.5

Source dataset: [ext_st_eu27_2020sitc](#)

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

bn €

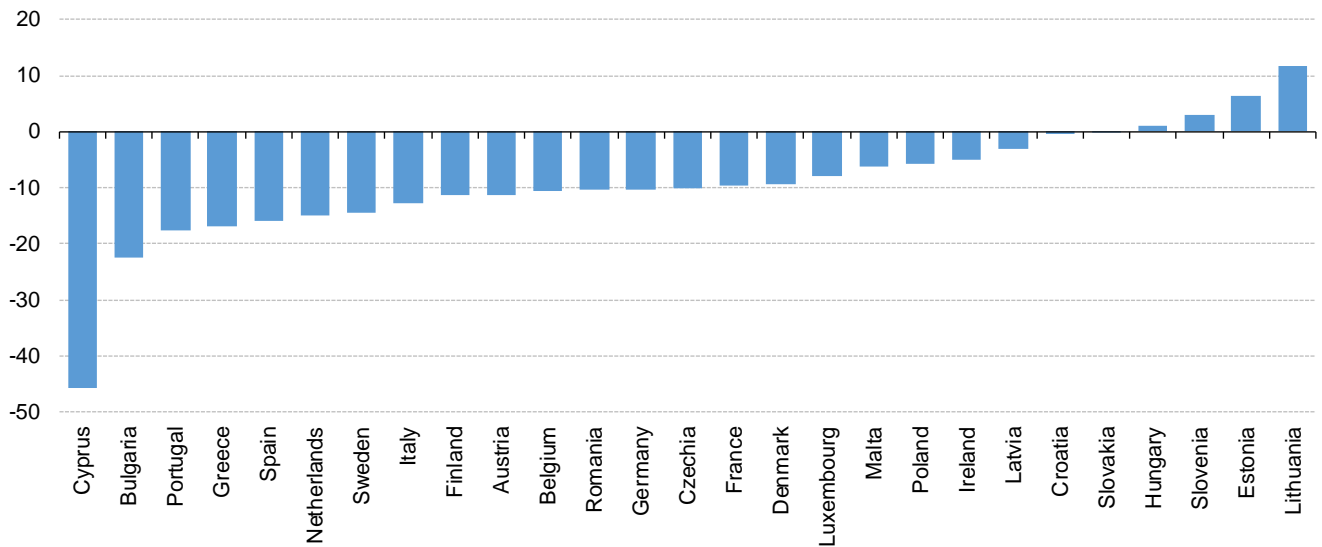
	Total exports						Total imports						Trade balance					
	Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU	
	Jan 21	Growth / Jan 20	Jan 21	Growth / Jan 20	Jan 21	Growth / Jan 20	Jan 21	Growth / Jan 20	Jan 21	Growth / Jan 20	Jan 21	Growth / Jan 20	Jan 21	Jan 20	Jan 21	Jan 20	Jan 21	Jan 20
Belgium	32.3	-5%	22.0	-2%	10.3	-11%	30.6	-7%	20.4	3%	10.2	-22%	1.7	1.2	1.6	2.9	0.0	-1.7
Bulgaria	2.4	-6%	1.7	3%	0.7	-23%	2.5	-6%	1.6	-1%	0.9	-14%	-0.1	-0.1	0.1	0.1	-0.2	-0.2
Czechia	14.5	-4%	11.8	-2%	2.8	-10%	12.5	-8%	9.1	-5%	3.3	-15%	2.1	1.6	2.6	2.5	-0.6	-0.9
Denmark	7.8	-10%	4.1	-10%	3.7	-9%	7.0	-7%	4.7	-3%	2.3	-14%	0.8	1.2	-0.6	-0.3	1.5	1.5
Germany	98.5	-8%	54.6	-6%	43.9	-10%	84.4	-9%	53.2	-4%	31.2	-16%	14.1	14.2	1.4	2.4	12.7	11.8
Estonia	1.2	4%	0.8	3%	0.4	6%	1.3	13%	0.9	6%	0.4	33%	-0.1	0.0	-0.1	-0.1	0.0	0.1
Ireland	12.8	-12%	4.4	-23%	8.4	-5%	5.7	-21%	2.4	-10%	3.3	-28%	7.2	7.4	2.0	3.1	5.2	4.3
Greece	2.5	-12%	1.4	-8%	1.1	-17%	4.0	-17%	2.2	-7%	1.8	-26%	-1.4	-1.9	-0.7	-0.8	-0.7	-1.1
Spain	21.2	-11%	13.6	-8%	7.6	-16%	22.8	-17%	13.0	-9%	9.8	-25%	-1.6	-3.5	0.6	0.6	-2.3	-4.1
France	35.7	-8%	20.2	-7%	15.5	-10%	43.1	-9%	29.1	-5%	14.0	-18%	-7.4	-8.8	-8.9	-8.8	1.5	0.1
Croatia	1.1	-5%	0.8	-6%	0.4	0%	1.7	-14%	1.3	-15%	0.4	-11%	-0.6	-0.8	-0.6	-0.7	0.0	-0.1
Italy	33.6	-9%	18.3	-5%	15.3	-13%	32.0	-12%	18.5	-6%	13.5	-18%	1.6	0.5	-0.2	-0.4	1.8	1.0
Cyprus	0.1	-35%	0.1	-14%	0.1	-46%	0.5	-22%	0.3	-20%	0.2	-25%	-0.4	-0.5	-0.3	-0.4	-0.1	-0.1
Latvia	1.1	-2%	0.7	-1%	0.4	-3%	1.2	-5%	0.9	-7%	0.3	2%	-0.1	-0.1	-0.1	-0.2	0.1	0.1
Lithuania	2.3	2%	1.3	-5%	1.0	12%	2.2	-8%	1.5	-3%	0.6	-17%	0.1	-0.1	-0.2	-0.2	0.3	0.1
Luxembourg	1.0	-7%	0.8	-6%	0.2	-8%	1.5	-6%	1.3	-7%	0.2	1%	-0.5	-0.5	-0.5	-0.6	0.0	0.0
Hungary	8.9	-4%	7.0	-5%	1.9	1%	8.2	-9%	5.8	-11%	2.4	-6%	0.8	0.3	1.2	0.9	-0.5	-0.6
Malta	0.2	6%	0.1	16%	0.1	-6%	0.3	-41%	0.2	-4%	0.1	-70%	-0.1	-0.3	-0.1	-0.1	0.0	-0.2
Netherlands	49.7	-7%	34.9	-3%	14.8	-15%	44.1	-8%	18.5	-3%	25.6	-12%	5.6	5.2	16.4	16.8	-10.8	-11.7
Austria	11.5	-9%	8.1	-7%	3.4	-11%	12.0	-9%	9.2	-8%	2.9	-11%	-0.5	-0.6	-1.1	-1.2	0.6	0.6
Poland	19.1	-5%	14.5	-5%	4.6	-6%	18.3	-8%	12.3	-6%	6.0	-12%	0.8	0.3	2.2	2.2	-1.4	-1.9
Portugal	4.6	-10%	3.4	-7%	1.2	-18%	5.5	-17%	4.2	-9%	1.3	-35%	-0.8	-1.5	-0.7	-0.9	-0.1	-0.6
Romania	5.4	-5%	4.1	-4%	1.3	-10%	6.6	-6%	4.9	-2%	1.7	-16%	-1.2	-1.3	-0.8	-0.7	-0.4	-0.6
Slovenia	3.4	-5%	2.2	-8%	1.2	3%	3.0	-10%	1.7	-11%	1.3	-9%	0.4	0.3	0.5	0.5	-0.1	-0.2
Slovakia	6.6	0%	5.3	0%	1.2	0%	6.3	-5%	5.1	-1%	1.3	-16%	0.2	0.0	0.2	0.2	0.0	-0.2
Finland	4.4	-11%	2.5	-10%	2.0	-11%	4.7	-10%	3.3	-7%	1.4	-15%	-0.3	-0.2	-0.8	-0.8	0.5	0.5
Sweden	11.2	-10%	6.2	-5%	5.0	-14%	10.7	-6%	7.3	-2%	3.4	-13%	0.5	1.1	-1.1	-0.9	1.6	1.9

Source dataset: ext_st_27_2020msbec

Annual comparison by Member State

In January 2021, compared with January 2020, extra-EU exports of goods decreased for all Member States, except for **Hungary** (+1.1%), **Slovenia** (+3.0%), **Estonia** (+6.5%) and **Lithuania** (+11.7%). The largest decreases were registered in **Cyprus** (-45.8%) and **Bulgaria** (-22.5%).

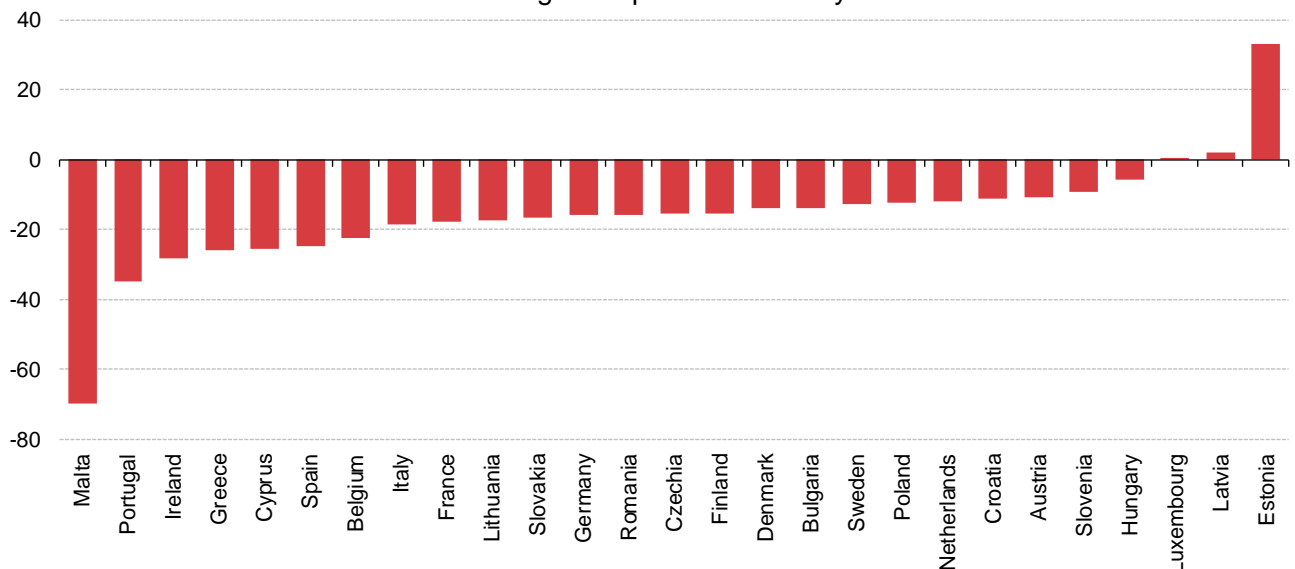
Extra-EU exports by Member State - January 2021
% change compared to January 2020



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With regard to the extra-EU imports, the picture is similar. In January 2021 compared to January 2020, all Member States recorded significant drops, with the exception of **Luxembourg** (+0.5%), **Latvia** (+2.1%) and **Estonia** (+33.0%). The largest overall falls were observed in **Malta** (-69.7%) and **Portugal** (-34.9%).

Extra-EU imports by Member State - January 2021
% change compared to January 2020



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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.

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 transition period (31 December 2020), meaning that data on trade with the United Kingdom for reference periods up to December 2020 were still based on statistical concepts applicable to trade between the EU Member States. The end of the transition period thus had an impact on the trade flows between the United Kingdom and the EU Member States.

As of January 2021 onwards, data on trade with the United Kingdom is based on a mixed concept. In application of the Withdrawal Agreement Protocol on Ireland / Northern Ireland, for trade with Northern Ireland the statistical concepts applicable are the same as those for trade between Member States while for trade with the United Kingdom (excluding Northern Ireland) the same statistical concepts are applicable as for trade with any other extra-EU partner country.

For these reasons data on trade with the United Kingdom are not fully comparable with data on trade with other extra-EU trade partners, and for reference periods before and after the end of 2020.

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 15 March 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](#)

European Statistics [Code of Practice](#)

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Annex - Seasonally adjusted data

In January 2021 compared with December 2020, **euro area** seasonally adjusted exports decreased by 2.8% and imports by 1.3%. The seasonally adjusted balance was +€24.2 bn, a fall compared with December (+€27.5 bn).

EA trade - seasonally adjusted data

bn €

Flows	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21
Extra-EA exports	198.5	182.9	135.8	148.1	163.8	172.9	176.0	182.4	185.8	189.3	191.6	186.1
Extra-EA imports	173.0	156.4	135.5	139.6	147.9	154.4	155.2	159.5	160.7	164.6	164.0	161.9
Extra-EA trade balance	25.5	26.5	0.4	8.4	15.9	18.6	20.8	22.8	25.1	24.7	27.5	24.2
Intra-EA trade	165.0	143.6	111.0	125.5	142.5	148.8	154.8	156.4	158.8	160.4	160.4	168.3

Source dataset: [ext_st_ea19sitc](#)

In January 2021 compared with December 2020, **EU** seasonally adjusted exports decreased by 0.9% and imports by 2.6%. The seasonally adjusted balance was +€28.6 bn, an increase compared with December (+€26.4 bn).

EU trade - seasonally adjusted data

bn €

Flows	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21
Extra-EU exports	180.0	165.5	125.9	135.3	148.7	156.4	157.6	164.6	167.7	171.0	172.4	170.8
Extra-EU imports	156.6	141.7	127.9	128.9	133.8	139.1	138.3	142.6	143.5	146.8	146.0	142.2
Extra-EU trade balance	23.4	23.8	-2.0	6.4	14.9	17.3	19.3	22.0	24.2	24.2	26.4	28.6
Intra-EU trade	259.8	227.9	173.2	197.7	224.0	235.2	244.8	247.5	252.7	256.2	256.1	262.9

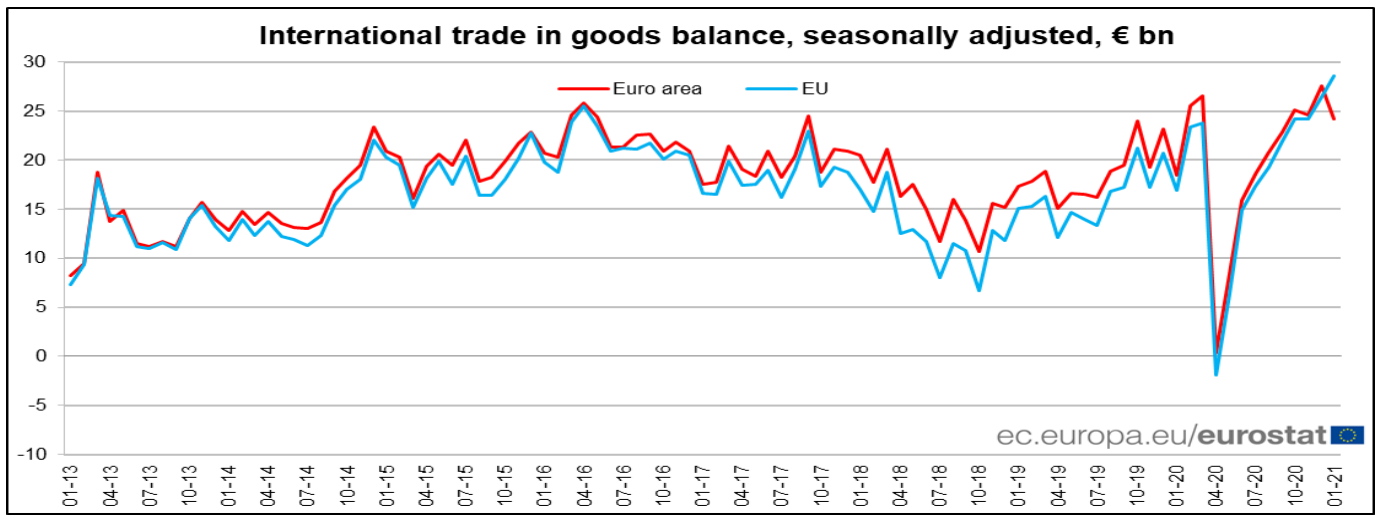
Source dataset: [ext_st_eu27_2020sitc](#)

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

bn €

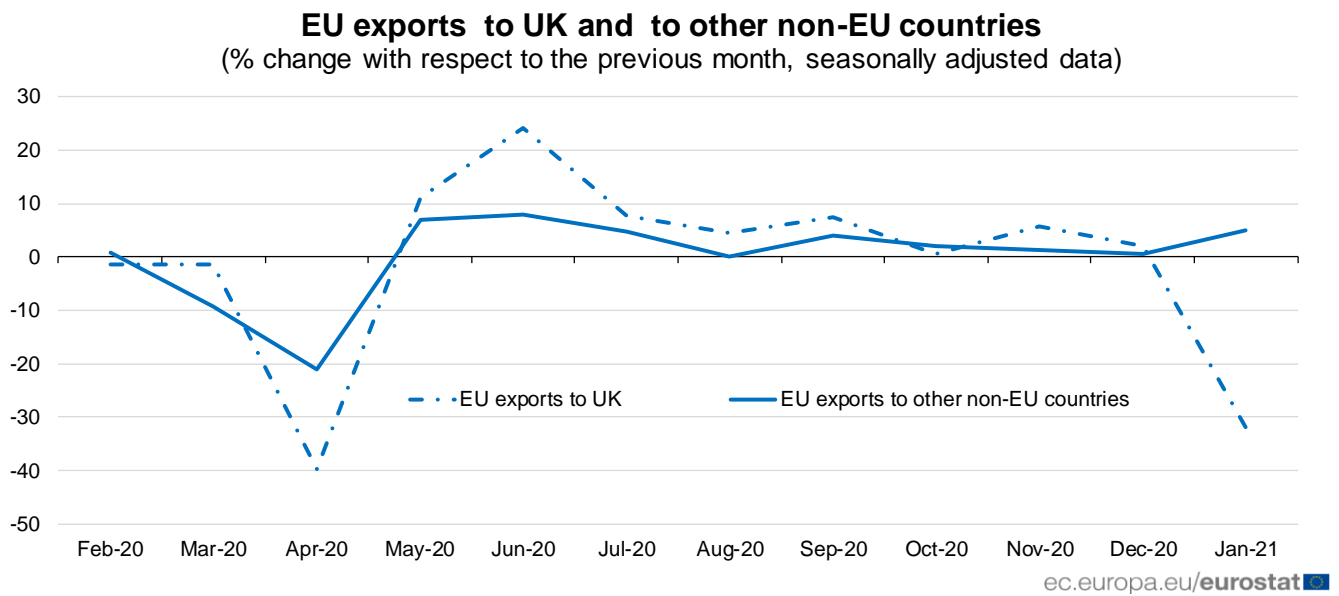
	Total exports			Total imports			Trade balance	
	Dec 20	Jan 21	Growth	Dec 20	Jan 21	Growth	Dec 20	Jan 21
EU	172.4	170.8	-0.9%	146.0	142.2	-2.6%	26.4	28.6
Belgium	11.9	11.5	-3.5%	11.7	10.6	-9.1%	0.3	0.9
Bulgaria	0.8	0.8	-3.5%	1.0	1.0	0.5%	-0.2	-0.2
Czechia	3.0	3.0	1.3%	3.6	3.2	-9.5%	-0.6	-0.2
Denmark	3.9	4.0	1.8%	2.3	2.2	-5.3%	1.6	1.8
Germany	50.7	50.4	-0.7%	31.4	30.8	-2.2%	19.3	19.6
Estonia	0.5	0.5	-9.0%	0.4	0.4	8.3%	0.1	0.1
Ireland	7.3	8.5	16.4%	5.0	3.3	-33.5%	2.3	5.1
Greece	1.2	1.3	6.7%	1.9	1.9	0.1%	-0.7	-0.6
Spain	9.5	9.2	-3.5%	10.2	10.3	0.7%	-0.7	-1.1
France	18.1	18.3	1.0%	14.0	14.6	4.2%	4.1	3.7
Croatia	0.4	0.5	14.6%	0.7	0.4	-39.1%	-0.3	0.0
Italy	19.7	19.6	-0.4%	13.4	13.6	1.3%	6.3	6.0
Cyprus	0.1	0.1	-15.8%	0.3	0.2	-16.5%	-0.1	-0.1
Latvia	0.5	0.5	1.4%	0.4	0.3	-6.7%	0.1	0.2
Lithuania	1.2	1.2	-0.9%	0.7	0.7	-5.8%	0.5	0.5
Luxembourg	0.2	0.2	-3.2%	0.2	0.2	13.2%	0.0	0.0
Hungary	2.0	2.1	6.5%	2.6	2.4	-4.3%	-0.6	-0.3
Malta	0.1	0.1	4.5%	0.2	0.1	-44.0%	-0.1	0.0
Netherlands	17.6	16.3	-7.5%	26.3	25.8	-1.9%	-8.6	-9.5
Austria	3.9	4.1	4.3%	2.7	2.9	8.5%	1.2	1.2
Poland	5.5	5.5	0.2%	6.4	6.3	-0.7%	-0.9	-0.8
Portugal	1.4	1.4	-0.9%	1.5	1.4	-5.8%	-0.1	0.0
Romania	1.5	1.5	-1.0%	1.8	1.9	4.2%	-0.3	-0.4
Slovenia	1.0	1.2	15.1%	1.4	1.4	-2.4%	-0.3	-0.2
Slovakia	1.6	1.5	-5.9%	1.3	1.2	-7.7%	0.3	0.3
Finland	3.0	2.1	-29.3%	1.3	1.5	12.8%	1.7	0.7
Sweden	5.5	5.5	-0.8%	3.6	3.6	2.3%	2.0	1.9

Source dataset: [ext_st_27_2020_msbec](#)



Significant drop in trade with the United Kingdom

Following the end of the transition period, exports to the United Kingdom dropped significantly between December 2020 and January 2021, in seasonally adjusted terms (-31.9%), while exports to other non-EU countries increased (+4.9%).



In January 2021 compared to December 2020, imports from the United Kingdom also dropped significantly (-57.5%), while imports from other non-EU countries increased (+4.1%).

