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EU - Russia Summit

## **EU28 trade in goods deficit with Russia fell slightly to 66 bn euro in the first nine months of 2013**

From 2002 to 2012, **EU28** international trade in goods with **Russia** was characterised by a strong increase and a continuous deficit. Both exports and imports rose continuously up to 2008, fell significantly in 2009, then recovered to reach new annual peaks in 2012. **EU28** exports to **Russia** rose from 34.5 billion euro in 2002 to 123.4 bn in 2012, and imports grew from 65.2 bn in 2002 to 215.0 bn in 2012. As a result, the **EU28** trade deficit with **Russia** increased from 30.7 bn in 2002 to 91.6 bn in 2012.

In the first nine months of 2013, compared with the first nine months of 2012, **EU28** exports to **Russia** fell slightly from 91 bn euro to 90 bn, and imports decreased from 159 bn to 156 bn. As a result, the trade deficit also fell slightly from 68 bn in the first nine months of 2012 to 66 bn in the first nine months of 2013.

Accounting for around 7% of total **EU28** exports of goods and 12% of total **EU28** imports, **Russia** is the **EU28**'s third most important trading partner after the **USA** and **China**.

On the occasion of the 32<sup>nd</sup> **European Union - Russia** summit, which will take place on 28 January 2014 in **Brussels**, **Eurostat**, the statistical office of the European Union, issues the latest data on trade and investments between **Russia** and the **EU**.

### **Germany accounts for almost a third of EU28 exports to Russia and nearly a fifth of EU28 imports from Russia**

Among the **EU28** Member States, **Germany** (27.4 bn euro or 30% of EU exports) was by far the largest exporter to **Russia** in the first nine months of 2013, followed by **Italy** (8.0 bn or 9%), the **Netherlands** and **Poland** (both 6.1 bn or 7%) and **France** (6.0 bn or 7%). **Germany** (28.8 bn or 19% of EU imports) was also the largest importer, followed by the **Netherlands**<sup>1</sup> (22.4 bn or 14%), **Italy** (14.9 bn or 10%) and **Poland** (13.9 bn or 9%).

Twenty Member States recorded deficits in trade with **Russia** in the first nine months of 2013, the largest being observed in the **Netherlands**<sup>1</sup> (-16.3 bn euro), **Poland** (-7.8 bn), **Italy** (-6.8 bn) and **Greece** (-4.8 bn). Surpluses were modest, the highest being recorded in **Austria** (+1.2 bn).

Just over 85% of **EU28** exports to **Russia** in the first nine months of 2013 were manufactured goods, while energy accounted for nearly 80% of imports.

## EU28 international trade in goods with Russia and the world

billion euro

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>Russia</b>											
<b>Exports</b>	34.5	37.3	46.1	56.7	72.4	89.2	105.0	65.7	86.3	108.6	123.4
<b>Imports</b>	65.2	71.3	84.9	114.0	142.7	146.9	180.4	119.6	162.1	201.3	215.0
<b>Balance</b>	-30.7	-34.0	-38.8	-57.3	-70.3	-57.7	-75.5	-53.9	-75.8	-92.7	-91.6
<b>Total Extra-EU</b>											
<b>Exports</b>	885.3	861.7	945.2	1 049.5	1 152.4	1 234.3	1 309.1	1 094.0	1 353.2	1 554.3	1 683.1
<b>Imports</b>	937.0	935.2	1 027.4	1 183.9	1 364.6	1 446.8	1 585.2	1 235.6	1 532.1	1 728.3	1 798.1
<b>Balance</b>	-51.7	-73.5	-82.2	-134.4	-212.2	-212.5	-276.1	-141.7	-178.9	-174.1	-115.0
<b>Russia/Total</b>											
<b>Exports</b>	3.9%	4.3%	4.9%	5.4%	6.3%	7.2%	8.0%	6.0%	6.4%	7.0%	7.3%
<b>Imports</b>	7.0%	7.6%	8.3%	9.6%	10.5%	10.2%	11.4%	9.7%	10.6%	11.6%	12.0%

## EU28 Member States' international trade in goods with Russia

million euro

	Exports		Imports		Balance	
	Jan-Sep 2012	Jan-Sep 2013	Jan-Sep 2012	Jan-Sep 2013	Jan-Sep 2012	Jan-Sep 2013
<b>EU28</b>	<b>91 206</b>	<b>90 198</b>	<b>159 002</b>	<b>155 813</b>	<b>-67 796</b>	<b>-65 615</b>
<b>Belgium<sup>1</sup></b>	4 092	4 005	6 269	7 779	-2 177	-3 775
<b>Bulgaria</b>	418	430	3 934	3 636	-3 516	-3 206
<b>Czech Republic</b>	3 445	3 295	4 368	4 022	-923	-727
<b>Denmark</b>	1 165	1 186	477	722	688	464
<b>Germany</b>	28 252	27 445	29 852	28 843	-1 600	-1 398
<b>Estonia</b>	1 113	1 027	771	625	342	401
<b>Ireland</b>	457	481	67	107	391	374
<b>Greece</b>	352	311	4 144	5 108	-3 792	-4 797
<b>Spain</b>	2 186	2 159	6 066	6 248	-3 880	-4 089
<b>France</b>	7 011	5 994	9 322	7 898	-2 311	-1 904
<b>Croatia</b>	244	165	984	977	-739	-811
<b>Italy</b>	7 281	8 047	13 552	14 895	-6 271	-6 848
<b>Cyprus</b>	18	20	11	46	6	-26
<b>Latvia</b>	1 365	1 228	886	795	479	433
<b>Lithuania</b>	3 039	3 522	5 585	6 049	-2 546	-2 527
<b>Luxembourg</b>	138	124	3	1	134	123
<b>Hungary</b>	1 893	1 913	4 660	4 695	-2 766	-2 782
<b>Malta</b>	17	35	1	5	16	30
<b>Netherlands<sup>1</sup></b>	6 091	6 137	22 134	22 431	-16 043	-16 294
<b>Austria</b>	2 917	3 255	2 706	2 063	211	1 193
<b>Poland</b>	5 581	6 057	15 778	13 889	-10 197	-7 832
<b>Portugal</b>	137	207	417	748	-280	-540
<b>Romania</b>	762	1 011	1 758	1 652	-996	-640
<b>Slovenia</b>	828	894	279	361	548	533
<b>Slovakia</b>	1 835	1 895	4 375	4 371	-2 541	-2 476
<b>Finland</b>	4 163	3 982	7 616	7 940	-3 454	-3 958
<b>Sweden</b>	1 999	1 945	5 292	4 256	-3 293	-2 310
<b>United Kingdom</b>	4 407	3 427	7 696	5 651	-3 288	-2 224
<b>Total Extra-EU28</b>	<b>1 252 676</b>	<b>1 299 146</b>	<b>1 352 098</b>	<b>1 263 846</b>	<b>-99 422</b>	<b>35 300</b>
<b>Russia / Total</b>	7.3%	6.9%	11.8%	12.3%		

**EU28 international trade in goods with Russia by product**  
million euro

	Exports		Imports		Balance	
	Jan-Sep 2012	Jan-Sep 2013	Jan-Sep 2012	Jan-Sep 2013	Jan-Sep 2012	Jan-Sep 2013
<b>Total</b>	<b>91 206</b>	<b>90 198</b>	<b>159 002</b>	<b>155 813</b>	<b>-67 796</b>	<b>-65 615</b>
<b>Primary goods:</b>	<b>9 939</b>	<b>10 123</b>	<b>127 114</b>	<b>125 748</b>	<b>-117 175</b>	<b>-115 625</b>
<i>Food &amp; drink</i>	7 137	7 522	977	900	6 160	6 622
<i>Raw materials</i>	1 703	1 710	3 501	3 078	-1 798	-1 368
<i>Energy</i>	1 098	891	122 636	121 770	-121 538	-120 880
<b>Manufactured goods:</b>	<b>80 000</b>	<b>78 784</b>	<b>16 551</b>	<b>15 557</b>	<b>63 449</b>	<b>63 227</b>
<i>Chemicals</i>	14 536	15 192	4 482	4 475	10 053	10 717
<i>Machinery &amp; vehicles<sup>2</sup></i>	45 260	42 869	1 328	1 349	43 932	41 520
<i>Other manuf'd goods<sup>2</sup></i>	20 205	20 722	10 740	9 733	9 464	10 989
<b>Other</b>	<b>1 267</b>	<b>1 291</b>	<b>15 337</b>	<b>14 508</b>	<b>-14 070</b>	<b>-13 216</b>

**EU28 surplus of 14 bn in trade in services with Russia in 2012**

EU28 trade in services with **Russia** increased between 2011 and 2012, although more significantly for exports. In 2012, the **EU28** exported 29.3 bn euro of services to **Russia**, while imports amounted to 15.2 bn, meaning that the **EU28** had a surplus of 14.2 bn in trade in services with **Russia**, compared with +9.8 bn in 2010 and +10.0 bn in 2011. The surplus in 2012 was mainly due to surpluses for travel (+7.9 bn), computer & information services and "other business services", which includes miscellaneous business, professional & technical services (both +2.0 bn), royalties & licence fees and financial services (both +1.0 bn), slightly offset by a deficit in transportation (-0.6 bn). **Russia** accounted for 4.4% of total extra-EU28 exports and 3.0% of total imports of services.

**EU28 international trade in services with Russia**  
million euro

	Exports			Imports			Balance		
	2010	2011	2012	2010	2011	2012	2010	2011	2012
<b>Total</b>	<b>23 675</b>	<b>24 104</b>	<b>29 309</b>	<b>13 832</b>	<b>14 089</b>	<b>15 152</b>	<b>9 843</b>	<b>10 015</b>	<b>14 156</b>
of which:									
Transportation	4 839	5 326	6 097	6 759	6 723	6 725	-1 920	-1 397	-628
Travel	5 687	7 754	10 061	1 799	1 884	2 139	3 888	5 870	7 922
Other services	13 146	11 018	13 148	5 268	5 472	6 279	7 878	5 546	6 869
of which:									
<i>Communications services</i>	550	576	690	366	370	460	184	206	230
<i>Construction services</i>	1 688	1 289	1 230	721	901	816	967	389	414
<i>Insurance services</i>	164	282	329	354	225	260	-191	57	69
<i>Financial services</i>	2 384	1 829	1 459	416	449	504	1 968	1 380	955
<i>Computer &amp; information services</i>	1 588	1 612	2 163	144	152	206	1 444	1 460	1 958
<i>Royalties &amp; license fees</i>	603	854	1 012	36	44	54	566	810	958
<i>Other business services<sup>3</sup></i>	5 883	4 118	5 860	3 067	3 192	3 828	2 816	925	2 032
<i>Personal, cultural &amp; recreational services</i>	146	287	243	60	51	67	86	236	176
<i>Government services n.i.e.</i>	139	170	160	103	87	85	36	83	76
<b>Total extra-EU28</b>	<b>564 877</b>	<b>608 993</b>	<b>661 927</b>	<b>456 113</b>	<b>478 052</b>	<b>508 548</b>	<b>108 764</b>	<b>130 941</b>	<b>153 379</b>
<b>Russia / total extra-EU28</b>	<b>4.2%</b>	<b>4.0%</b>	<b>4.4%</b>	<b>3.0%</b>	<b>2.9%</b>	<b>3.0%</b>			

## Large fluctuations in EU28 FDI flows with Russia

**EU28** Foreign Direct Investment (FDI) into **Russia** increased from 8.8 bn euro in 2009 to 27.8 bn in 2010, fell to 8.7 bn in 2011, and then increased again to 17.9 bn in 2012, while **Russian** direct investment into the **EU28** decreased from 12.5 bn in 2009 to 7.6 bn in 2010, fell further to 3.1 bn in 2011 and then increased again to 8.4 bn in 2012.

### EU28 FDI flows with Russia (million euro)

	2009	2010	2011	2012
<b>EU28 FDI flows to Russia</b>	8 828	27 828	8 655	17 857
<b>Russian FDI flows to the EU28</b>	12 497	7 630	3 138	8 448

1. Dutch imports and therefore the trade deficit are over-estimated because of the "Rotterdam effect" where goods destined for the rest of the EU arrive, and are therefore recorded in harmonised EU external trade statistics, in Dutch ports. This then has a positive effect on the external trade balances with Russia of those Member States to which the goods are re-exported as these shipments would be recorded as intra-EU trade with the Netherlands rather than extra-EU trade with Russia. To a lesser extent, Belgian trade figures are similarly over-estimated.
2. **Machinery and vehicles** includes power generating and industrial machinery, computers, electric and electronic parts and equipment, road vehicles and parts, ships, airplanes and railway equipment.  
**Other manufactured goods** include leather, rubber, wood, paper, textiles, metals, building fixtures and fittings, furniture, clothes, shoes and accessories, scientific instruments, clocks, watches and cameras.
3. **Other business services** comprise merchanting and other trade-related services, operational leasing services and miscellaneous business, professional and technical services.

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**Louise CORSELLI-NORDBLAD**  
Tel: +352-4301-33 444  
[eurostat-pressoffice@ec.europa.eu](mailto:eurostat-pressoffice@ec.europa.eu)

Eurostat News Releases on the internet:  
<http://ec.europa.eu/eurostat>

For further information on international trade in goods data:

**Gilberto GAMBINI**  
Tel: +352-4301-35 806  
[estat-etfree@ec.europa.eu](mailto:estat-etfree@ec.europa.eu)

For further information on international trade in services data:

**Digna AMIL**  
Tel: +352-4301-32 321  
[digna.amil@ec.europa.eu](mailto:digna.amil@ec.europa.eu)

For further information on FDI data:

**Radoslav ISTATKOV**  
Tel: +352-4301-30 101  
[radoslav.istatkov@ec.europa.eu](mailto:radoslav.istatkov@ec.europa.eu)