“Between February 2022 and June 2023, the value of EU imports from Russia fell by 84 %.”

“Russia’s share in extra-EU imports of petroleum oil fell from 29 % in the second quarter of 2022 to 2 % in the second quarter of 2023.”

This article provides a picture of the international trade of main product groups exchanged between the European Union (EU) and Russia. More general information on trade with Russia is available in this excel file. This article is part of an online publication providing recent statistics on international trade in goods, covering information on the EU’s main partners, main goods traded, specific characteristics of trade as well as background information.
Latest developments

EU trade with Russia has been strongly affected since the start of Russia’s invasion of Ukraine. The EU has imposed a number of import and export restrictions on several products, with more visible effects in the latest months. The value of exports to Russia fell by 61% between February 2022 and June 2023, while imports from Russia fell by 84% in this period (see Figure 1). These developments caused the EU’s trade deficit with Russia which peaked at €18.5 billion in March 2022 to near zero since March 2023.

Figure 1: EU trade in goods with Russia, 2021-2023 (€ billion, seasonally adjusted) Source: Eurostat (ext_st_eu27_2020sitc)

When looking at the changes in Russia’s shares in extra-EU trade, both exports and imports dropped considerably below the levels prior to Russia’s invasion. Figure 2 shows that Russia’s share in the extra-EU exports fell from 3.8% in February 2022 to 1.4% in June 2023. Over the same period, the share of extra-EU imports from Russia fell from 9.6% to 1.7%.
The EU's total trade balance with Russia is strongly correlated with the balance for energy products. High prices for energy products in 2021 and 2022 caused a considerable trade deficit. However, import restrictions and falling energy prices significantly reduced the trade deficit, which stood at € 1.6 billion in the second quarter of 2023.
Key product groups imported by the EU from Russia

Figure 4 focuses on five product groups imported from Russia, selected because of their relevance with respect to total extra-EU imports in terms of share or in terms of their absolute value. There were import restrictions for coal and petroleum oils with derogations. There were also restrictions for iron & steel and fertilisers, but not for all products in these product groups. These restrictions caused large drops in the imports of these products, although other factors could also have played a role. For imports of nickel there were no restrictions but here too, imports decreased considerably. Finally, imports of natural gas decreased due to sabotage of the Nord Stream pipeline. In particular, imports of coal have fallen to near zero in 2023 and consequently coal is no longer included in this analysis. Comparing the second quarter of 2021 to the second quarter of 2023 drops for petroleum oil (-27 percentage points, pp), fertilisers (-9 pp), nickel (-14 pp), natural gas (-26 pp) and iron & steel (-9 pp) were also considerable.

Figure 4: Russia’s share in EU imports for selected products (%) Source: Eurostat (Comext data code: DS-045409)

For each of these products, the development of value, volume and unit value for imports since January 2021 is shown in the following section. In addition, the shares in imports by partner are shown for the second quarters of 2021, 2022 and 2023. This section uses non-seasonally adjusted data.

EU imports natural gas

EU imports of natural gas from Russia increased considerably between January 2021 and March 2022 as prices increased sharply (see Figure 5). In the light of several packages of sanctions imposed by the European Union, the supply of natural gas from Russia steadily decreased with a significant drop from April to June 2022. The increase of imports between July to September 2022 due to the increase in prices was temporary. Indexed at 100 in January 2021, the volume stood at 55 % in June 2022 and continued falling to 36 % in June 2023.

Russia’s share in EU imports of natural gas dropped from 39 % in the second quarter 2021 to 13 % in the second quarter of 2023 (see Figure 6). The highest share in the second quarter of 2023 was observed for the United States (24 %). Shares for Algeria, the United Kingdom and Norway all increased between the first quarters of 2021 and 2023.
Imports of nickel were not affected by a specific ban. Measured in value, EU imports of nickel from Russia grew strongly between January 2021 and March 2022 due to increasing demand and prices (see Figure 7). In the following months they dropped considerably and after some fluctuations had dropped by 40 percentage points between January 2021 and June 2023. In the same period, the volume index of nickel imported from Russia had fallen by 57 percentage points.

Russia’s share in EU imports of nickel fell 14 pp between the second quarters of 2021 and 2023 (see Figure 8). The share of the United States (+6 pp) and Australia (+4 pp) increased in this period.
EU imports of petroleum oil

EU imports of petroleum oil (combined crude and non-crude) from Russia in trade value more than doubled between January 2021 and February 2022 due to increasing prices (see Figure 9). Russia was the largest provider of petroleum oils to the EU in 2021. After Russia's invasion, a major diversion in the trade of petroleum oil took place. Evidence of this became visible in the second and especially in the third and fourth quarters of 2022 and continued in 2023.

The share of Russia was equal to 29 % in the second quarter of 2021 (see Figure 10), but dropped out of the top 7 partners in the second quarter of 2023 having a share of only 2 %. The shares of Saudi Arabia (+5 pp), Norway (+3 pp) and several other partners increased in this period.
EU imports of fertilisers

The value of the EU’s imports of fertilisers from Russia almost tripled between January 2021 and January 2022, mostly as a result of rising prices (see Figure 11). Between February 2022 and March 2023 there were strong fluctuations in imports. In June 2023 compared to January 2021, the value index had dropped 34pp while the volume index had fallen 52pp.

Russia’s share in extra-EU imports of fertilisers dropped from 28 % in the second quarter of 2021 to 19 % in the second quarter of 2023 (see Figure 12). The shares of Egypt, Canada and Israel increased in this period.

Figure 11: EU imports of fertilisers from Russia, 2021-2023 value, indexed at 100 in January 2021 Source: Eurostat (Comext data code: DS-045409)
EU imports of iron & steel

The value of the EU's imports of iron & steel from Russia grew by 35 pp between January 2021 and February 2022 due to rising prices (see Figure 13). Subsequently, a drop in volume was observed in June and July of 2022 because of the sanctions on several products. In June 2023, compared to January 2021, the value index had dropped by 40 pp while the volume index had dropped by 48 pp.

Russia's share in extra-EU imports of iron & steel dropped significantly (-9 pp) in the second quarter of 2023 compared with the second quarter of 2021 (see Figure 14). India (+2 pp) became the largest provider with a share of 12 %, while China, South Korea and the United Kingdom also had higher shares than Russia in the second quarter of 2023.

Figure 12: Main partners for extra-EU imports of fertilisers, 2022-2023 (%) Source: Eurostat (Comext data code: DS-045409)

Figure 13: EU imports of iron and steel from Russia, 2021-2023 value, indexed at 100 in January 2021 Source: Eurostat (Comext data code: DS-045409)
Main partners for extra-EU imports of iron and steel, 2022-2023 (%) Source: Eurostat (Comext data code: DS-045409)

Main product groups in EU exports to Russia

Russia was an important partner for EU exports of a number of products. Figure 15 shows the product groups with the highest share for Russia in EU exports. For nine of these ten products, this share dropped in the second quarter of 2023 compared with 2021. ‘Cocoa and its preparations’ was the only product group where the share increased.

The EU also exported a wide range of products to Russia. In value terms, the largest product groups exported to Russia in the first quarter of 2021 were machinery, vehicles, pharmaceuticals, electrical machinery and plastics. Between the first quarter of 2021 and the second quarter of 2023 exports for four of these five products had dropped considerably, the exception being pharmaceuticals which stood at € 1 965 million in both these quarters after having peaked at € 2 895 million in the fourth quarter of 2022. The weight of these exports is shown in Table 2.
Table 1: Exports of main product groups to Russia, 2020 - 2023 (€ million, quarterly data) Source: Eurostat (Comext data code: DS-045409)

Table 2: Exports of main product groups to Russia, 2020 - 2023 (1 000 tons, quarterly data) Source: Eurostat (Comext data code: DS-045409)

Source data for tables and graphs

• Graphs and tables

Data sources

EU data is taken from Eurostat’s COMEXT database. COMEXT is the reference database for international trade in goods. It provides access not only to both recent and historical data from the EU Member States but also to statistics of a significant number of non-EU countries. International trade aggregated and detailed statistics disseminated via the Eurostat website are compiled from COMEXT data according to a monthly process.

Data are collected by the competent national authorities of the EU Member States and compiled according to a harmonised methodology established by EU regulations before transmission to Eurostat. For extra-EU trade, the statistical information is mainly provided by the traders on the basis of customs declarations.

EU data are compiled according to EU guidelines and may, therefore, differ from national data published by the Member States. Statistics on extra-EU trade are calculated as the sum of trade of each of the 27 EU Member States with countries outside the EU. In other words, the EU is considered as a single trading entity and trade flows are measured into and out of the area, but not within it.

Methodology

According to EU concepts and definitions, extra-EU trade statistics (trade between EU Member States and non-EU countries) 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’. The partner is the country of final destination of the goods for exports and the country of origin for imports.

Product classification

Information on commodities exported and imported is presented according to the Harmonised System for product classification. A full description is available from Eurostat’s classification server [1].

Unit of measure
Trade values are expressed in millions or billions (10^9) of euros. They correspond to the statistical value, i.e. to the amount which would be invoiced in case of sale or purchase at the national border of the reporting country. It is called an **FOB** value (free on board) for exports and a **CIF** value (cost, insurance, freight) for imports.

**Context**

Trade is an important indicator of Europe’s prosperity and place in the world. The bloc is deeply integrated into global markets both for the products it sources and the exports it sells. The EU trade policy is one of the main pillars of the EU’s relations with the rest of the world.

Because the 27 EU Member States share a single market and a single external border, they also have a single trade policy. EU Member States speak and negotiate collectively, both in the [World Trade Organisation](https://www.wto.org), where the rules of international trade are agreed and enforced and with individual trading partners. This common policy enables them to speak with one voice in trade negotiations, maximising their impact in such negotiations. This is even more important in a globalised world in which economies tend to cluster together in regional groups.

The openness of the EU’s trade regime has meant that the EU is the largest player on the global trading scene and remains a good region to do business with. Thanks to the ease of modern transport and communications, it is now easier to produce, buy and sell goods around the world which gives European companies of every size the potential to trade outside Europe.

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