

The EU in the world - international trade

Statistics Explained

Data extracted in January and February 2020.

Planned article update: May 2022.

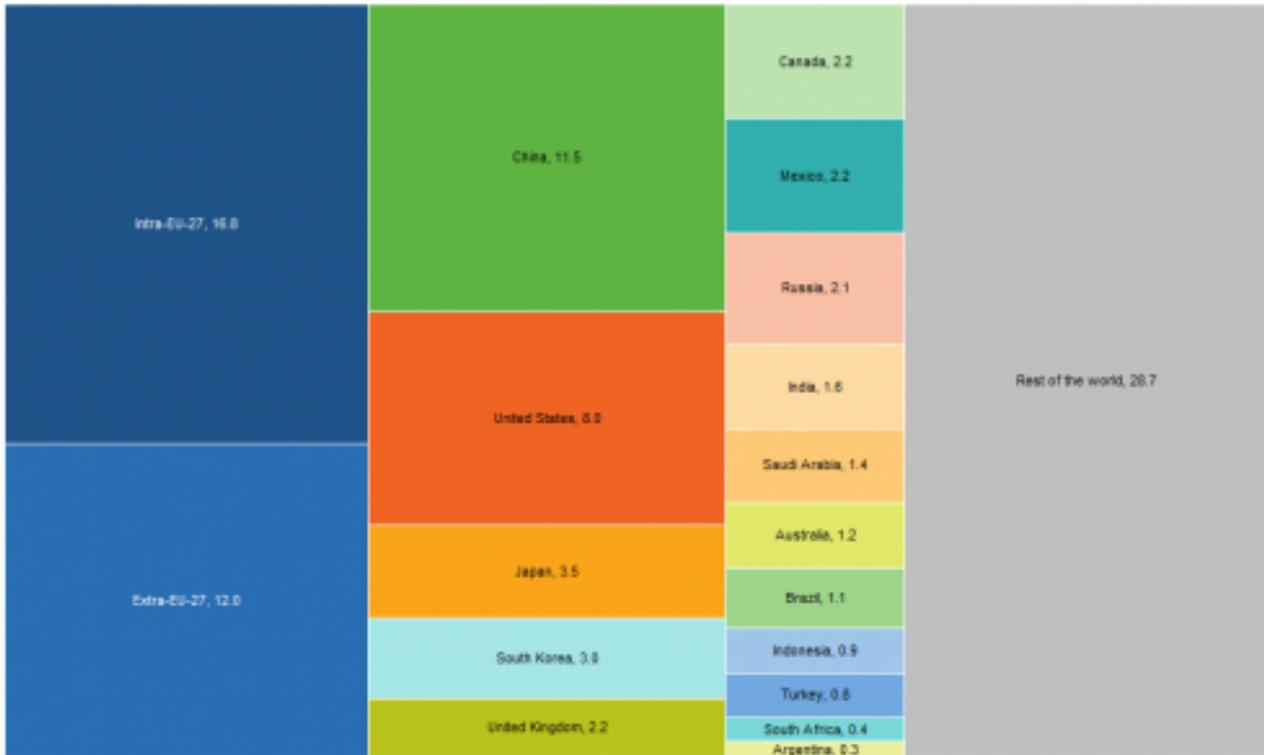
This article is part of a [set of statistical articles](#) based on Eurostat's publication *The EU in the world 2020* . It focuses on international trade in the [European Union \(EU\)](#) and the 16 non-EU members of the [Group of Twenty \(G20\)](#) . The article covers key international trade statistics for both goods and services and gives an insight into EU trading patterns in comparison with (most of) the major economies in the rest of the world, its counterparts in the so-called [Triad](#) — Japan and the United States — and the [BRICS](#) composed of Brazil, Russia, India, China and South Africa.

Balance of payments — share of world trade

The current account of the [balance of payments](#) provides information on international transactions in goods and services, as well as income (from employment and investment) and [current transfers](#) . For all these transactions, the balance of payments registers the value of credits and debits. A credit is an inflow in relation to the provision of goods, services, income and current transfers and is similar to an export. A debit is an outflow made for the acquisition of goods, services, income and current transfers and is similar to an import.

The [EU-27](#) accounted for more than a quarter of world trade in goods in 2018 (see Map 1). Goods exported from the EU-27 to non-member countries (extra-EU trade) accounted for 12.0 % of global exports, while goods exported to other EU Member States (intra-EU trade) accounted for 16.8 % of global exports. In a similar vein, goods imported into the EU-27 from non-member countries accounted for 10.7 % of global imports, while goods imported from other EU Member States accounted for 16.7 % of global imports.

World exports of goods, 2018
(%)

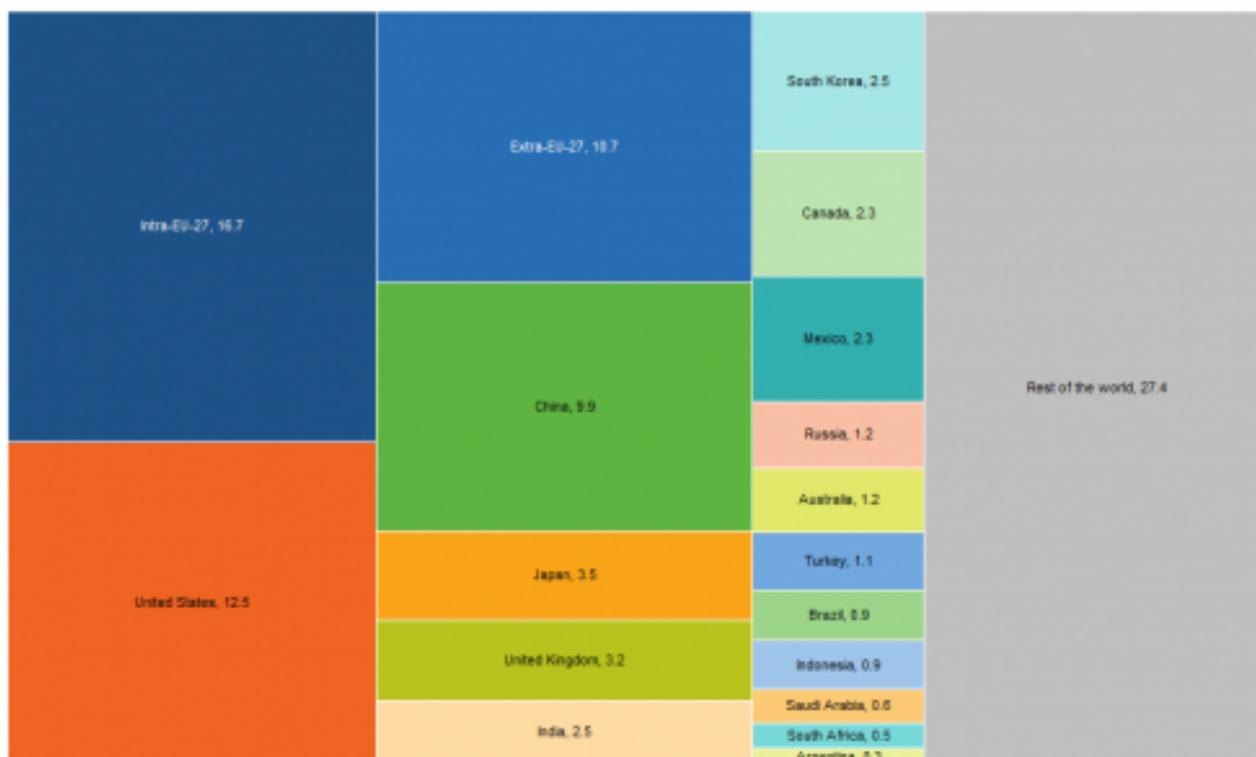


Source: Eurostat (online data codes: bop_eu6_q and bop_c6_a) and the International Monetary Fund (Balance of Payments and International Investment Position Statistics)

Map 1a: World exports of goods, 2018 (%) Source: Eurostat (bop_eu6_q) and (bop_c6_a) and the International Monetary Fund (Balance of Payments and International Investment Position Statistics)

World imports of goods, 2018

(%)



Source: Eurostat (online data codes: bop_eu6_q and bop_c6_a) and the International Monetary Fund (Balance of Payments and International Investment Position Statistics)

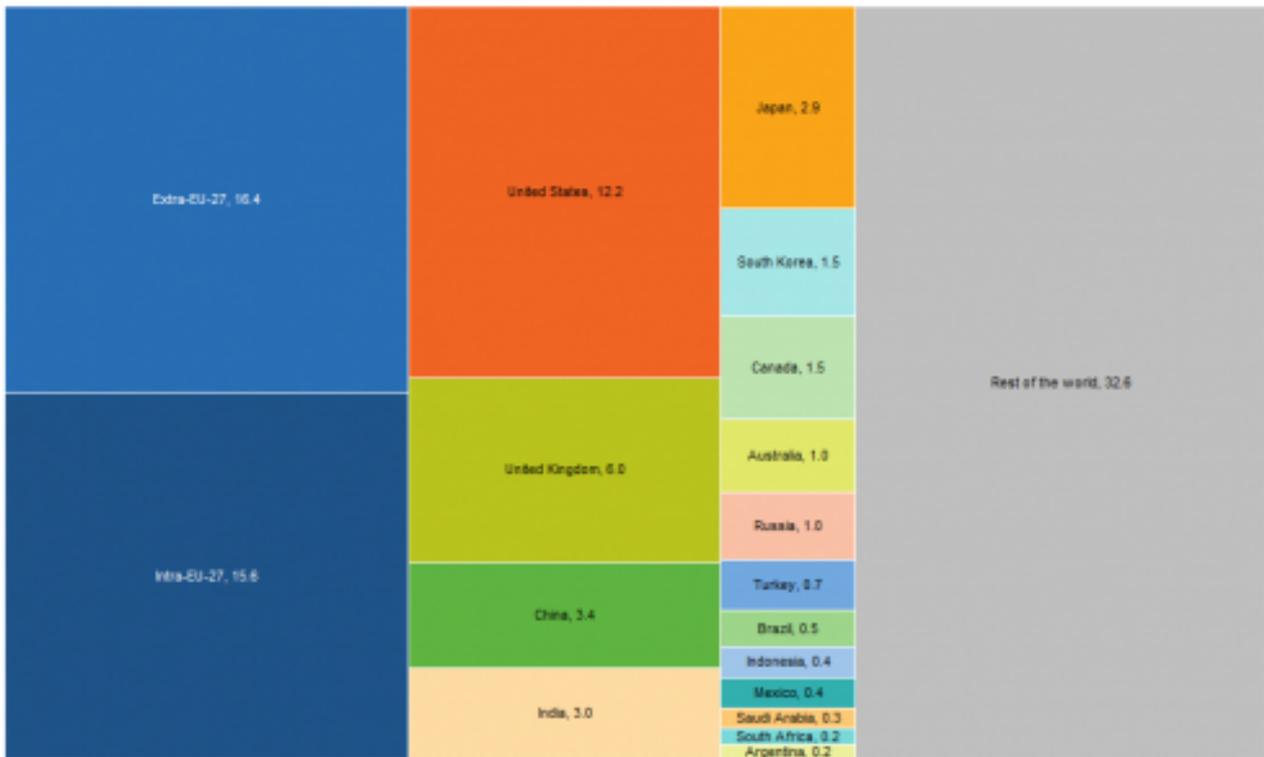
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Map 1b: World imports of goods, 2018 (%) Source: Eurostat (bop_eu6_q) and (bop_c6_a) and the International Monetary Fund (Balance of Payments and International Investment Position Statistics)

Leaving aside intra-EU trade and focusing on extra-EU trade, the EU-27's share of world trade in goods was the largest in terms of exports, with China having a slightly smaller share (11.5 %), and second largest in terms of imports, behind the United States (12.5 %). The United States had the third largest share of world exports of goods (8.0 %) and China (9.9 %) the third largest share of world imports, with Japan recording the fourth largest shares for both exports (3.5 %) and imports (also 3.5 %). South Korea, the United Kingdom, Canada, Mexico and Russia had the next largest shares of world exports (between 2.1 % and 3.0 %), while the United Kingdom, India, South Korea, Canada and Mexico had shares of world imports that were between 2.3 % and 3.2 %.

Turning to services (see Map 2), the EU-27's contribution to world trade was even greater. Extra-EU trade accounted for 16.4 % of world exports of services and intra-EU trade for 15.6 %, while extra-EU trade accounted for 14.8 % of world imports of services and intra-EU trade for 15.8 %. The EU-27's extra-EU trade in services was clearly larger than that of any of the other G20 members, both in terms of exports and imports. Regardless of whether analysing exports or imports, the United States had the second largest share of world trade in services (12.2 % of exports and 9.0 % of imports), followed by China and the United Kingdom, with China having a larger share of imports (8.3 %) and the United Kingdom a larger share of exports (6.0 %). India, Japan and South Korea had the next largest shares both of exports and of imports.

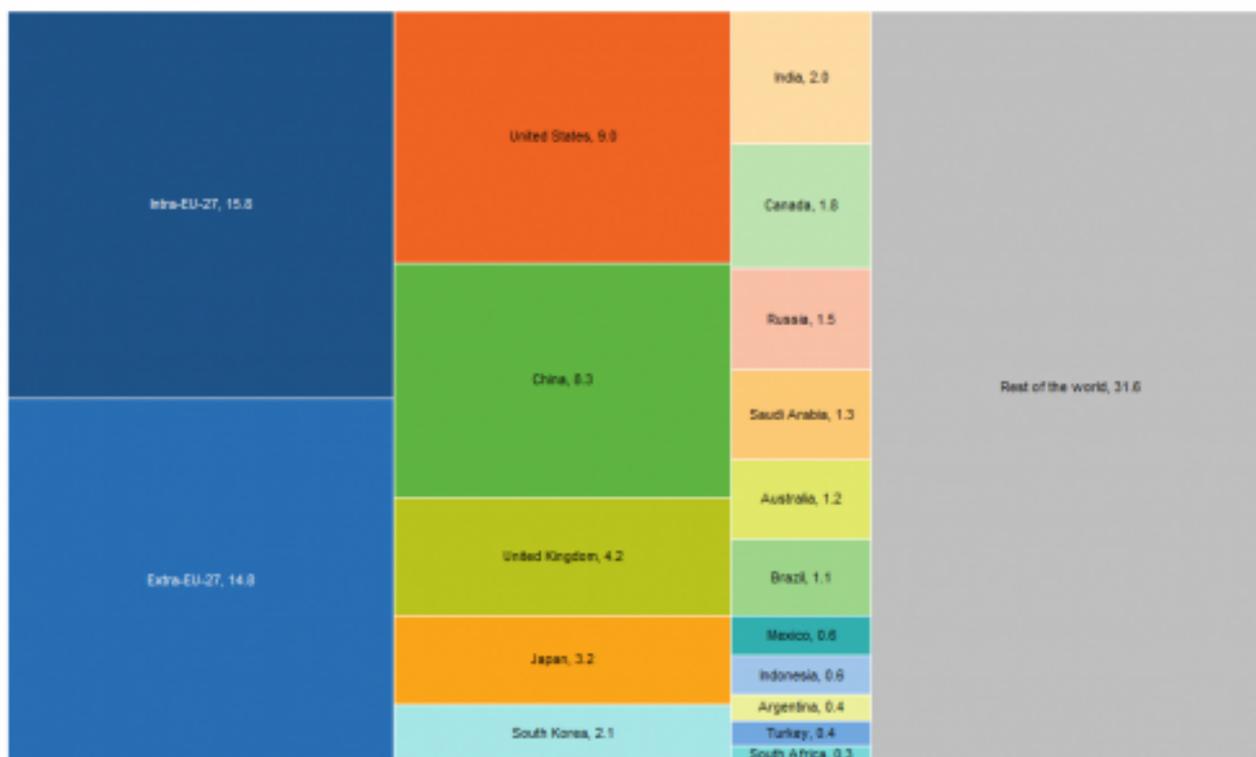
World exports of services, 2018
(%)



Source: Eurostat (online data codes: bop_eu6_q and bop_c6_a) and the International Monetary Fund (Balance of Payments and International Investment Position Statistics)

Map 2a: World exports of services, 2018 (%) Source: Eurostat (bop_eu6_q) and (bop_c6_a) and the International Monetary Fund (Balance of Payments and International Investment Position Statistics)

World imports of services, 2018
(%)



Source: Eurostat (online data codes: bop_eu6_q and bop_c6_a) and the International Monetary Fund (Balance of Payments and International Investment Position Statistics)

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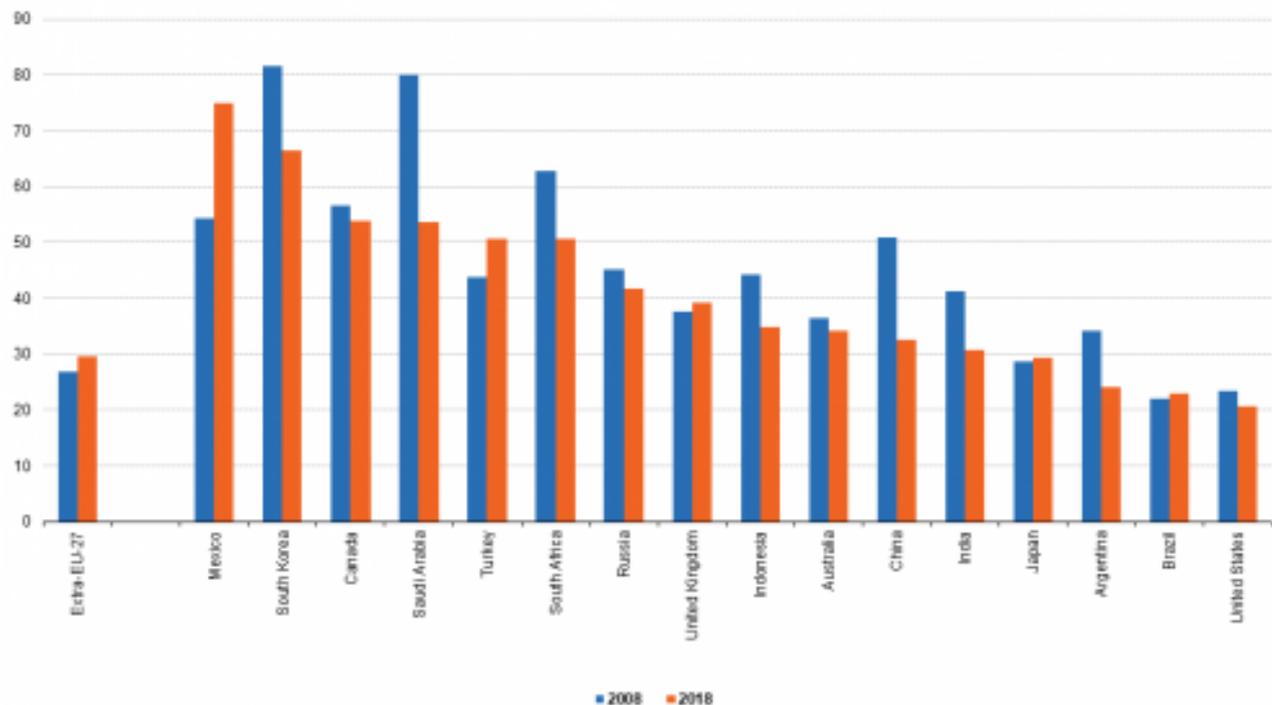
Map 2b: World imports of services, 2018 (%) Source: Eurostat (bop_eu6_q) and (bop_c6_a) and the International Monetary Fund (Balance of Payments and International Investment Position Statistics)

Trade in goods

The second part of this article focuses specifically on trade in goods. Figure 1 uses balance of payments and national accounts data to show the relative importance of trade in goods compared with [gross domestic product \(GDP\)](#). Thereafter, the focus is on international trade in goods statistics.

The level of international trade in goods relative to overall economic activity (the ratio of traded goods to GDP) may be expected to be considerably higher for relatively small countries that are more integrated in the world's economy as a result of not producing a full range of goods (and services), as can be seen, for example, with Mexico (74.9 %) and South Korea (66.4 %) in Figure 1. By contrast, among the G20 members the United States reported the lowest ratio of trade in goods (shown here as the sum of [exports and imports](#) of goods) to GDP (20.6 %) in 2018. The equivalent ratio for the EU-27 was 29.6 %; note that the latter only includes extra-EU trade.

International trade in goods, 2008 and 2018
(% of GDP)



Note: sum of imports and exports relative to GDP.

Source: Eurostat (online data codes: bop_eu6_q, bop_c6_a and nama_10_gdp), the International Monetary Fund (Balance of Payments and International Investment Position Statistics) and the United Nations Department of Economic and Social Affairs, Statistics Division (Analysis of Main Aggregates)

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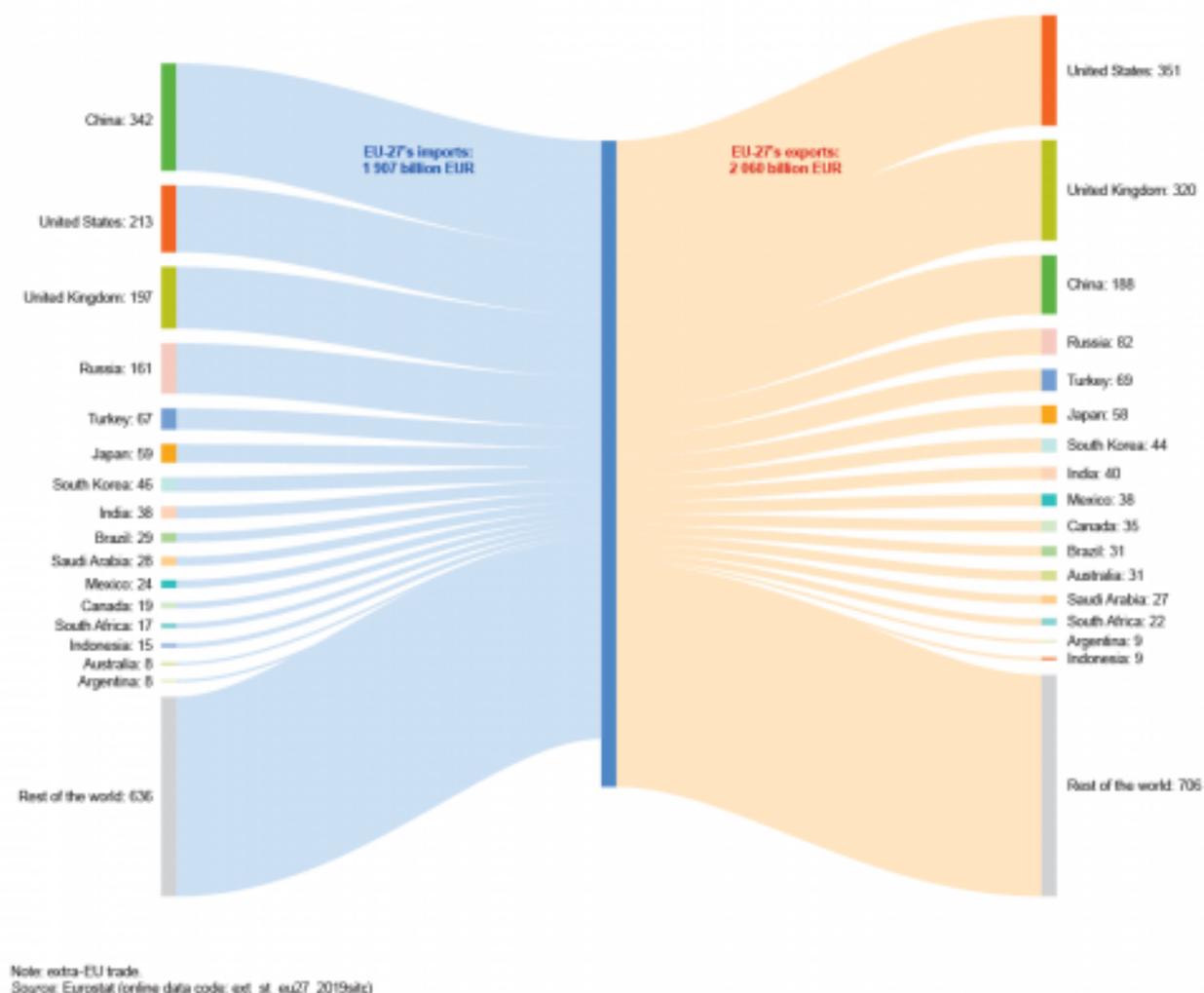
Figure 1: International trade in goods, 2008 and 2018 (% of GDP) Source: Eurostat (bop_eu6_q), (bop_c6_a) and (nama_10_gdp), the International Monetary Fund (Balance of Payments and International Investment Position Statistics) and the United Nations Department of Economic and Social Affairs, Statistics Division (Analysis of Main Aggregates)

Comparing 2008 with 2018, the ratio of trade in goods to GDP increased notably in Mexico and to a smaller extent in Turkey and a much smaller extent in the EU-27, the United Kingdom, Brazil and Japan. Elsewhere the ratio declined, with relatively large decreases in Indonesia, Argentina, India, South Africa, South Korea and China, and a particularly large decrease in Saudi Arabia.

The EU-27 recorded a trade surplus for goods in 2018

The EU-27 had a [trade surplus](#) for goods equal to EUR 152.1 billion in 2018. Figure 2 shows the trade in goods between the EU-27 and the other G20 members and with the rest of the world. In 2018, the EU-27 had relatively large trade deficits with China (EUR 154 billion) and Russia (EUR 79 billion), and smaller ones with several other Asian countries: Indonesia, South Korea, Japan and Saudi Arabia. The EU-27 had trade surpluses for goods between EUR 14 billion and EUR 23 billion with Mexico, Canada and Australia, while its largest trade surpluses for goods were with the United Kingdom (EUR 124 billion) and the United States (EUR 138 billion).

EU-27 trade in goods with G20 partners, 2018
(EUR billion)



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Figure 2: EU-27 trade in goods with G20 partners, 2018 (EUR billion) Source: Eurostat (ext_st_eu27_2020sitc)

In 2018, the EU-27's largest trade partner (exports and imports combined) for goods among the G20 members was the United States, followed by China, the United Kingdom, Russia, Turkey and Japan, all with total trade in excess of EUR 100 billion.

Close to two thirds of all EU-27 exports of goods in 2018 were destined for G20 members; equally, two thirds of all EU-27 imports came from the G20 members

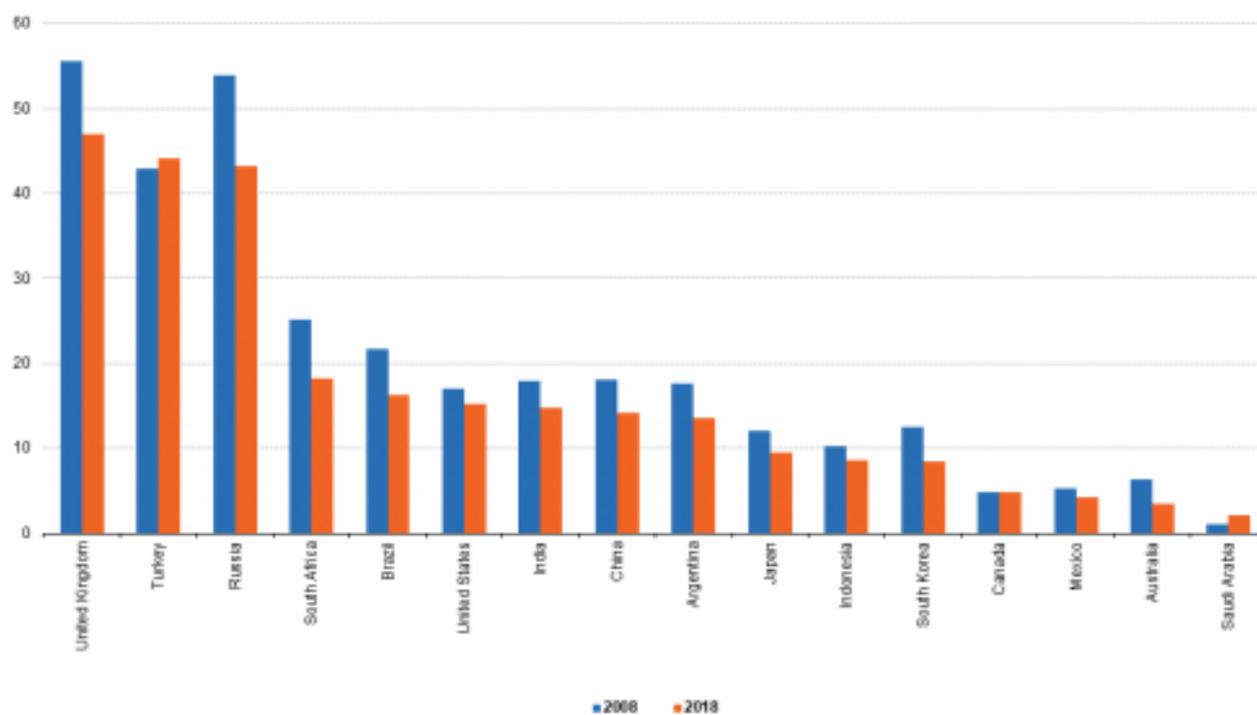
Together, the G20 members accounted for 65.7 % of the EU-27's exports of goods in 2018 and 66.6 % of its imports. Looking at the individual flows, the EU-27's largest export markets in 2018 were the United States and the United Kingdom, followed at some distance by China, whereas for the EU-27's imports from these three countries the positions were different, with China the largest supplier, followed by the United States and then the United Kingdom. The next largest trading partners for goods were the same, regardless whether analysing exports or imports: Russia, Turkey, Japan, South Korea and India. Indonesia had the smallest share of the EU-27's exports to the G20 members, while Argentina had the smallest share of the EU-27's imports from the G20 members.

Figures 3 and 4 show the reverse situation, namely the importance of the EU-27 as a trading partner for the other G20 members in terms of international trade in goods; data are available for 2008 and 2018.

Approximately half of all goods traded by the United Kingdom in 2018 were with the EU-27

Some 47.1 % of all goods exported from the United Kingdom in 2018 were destined for the EU-27, which was the case for slightly smaller shares from Turkey (44.1 %) and Russia (43.3 %). By contrast, less than one tenth of the goods exported from Japan, Indonesia, South Korea, Canada, Mexico, Australia or Saudi Arabia were destined for the EU-27. Between 2008 and 2018 the EU-27 became a less important export market in relative terms for most of the G20 members, as only Turkey and Saudi Arabia recorded increases in the shares of their exports destined for the EU-27, while there was no notable change for Canada. Decreases of more than 5.0 percentage points were recorded in Brazil, South Africa, the United Kingdom and Russia.

EU-27 as the destination of exports of goods from G20 partners, 2008 and 2018
(% share of all exports of goods)



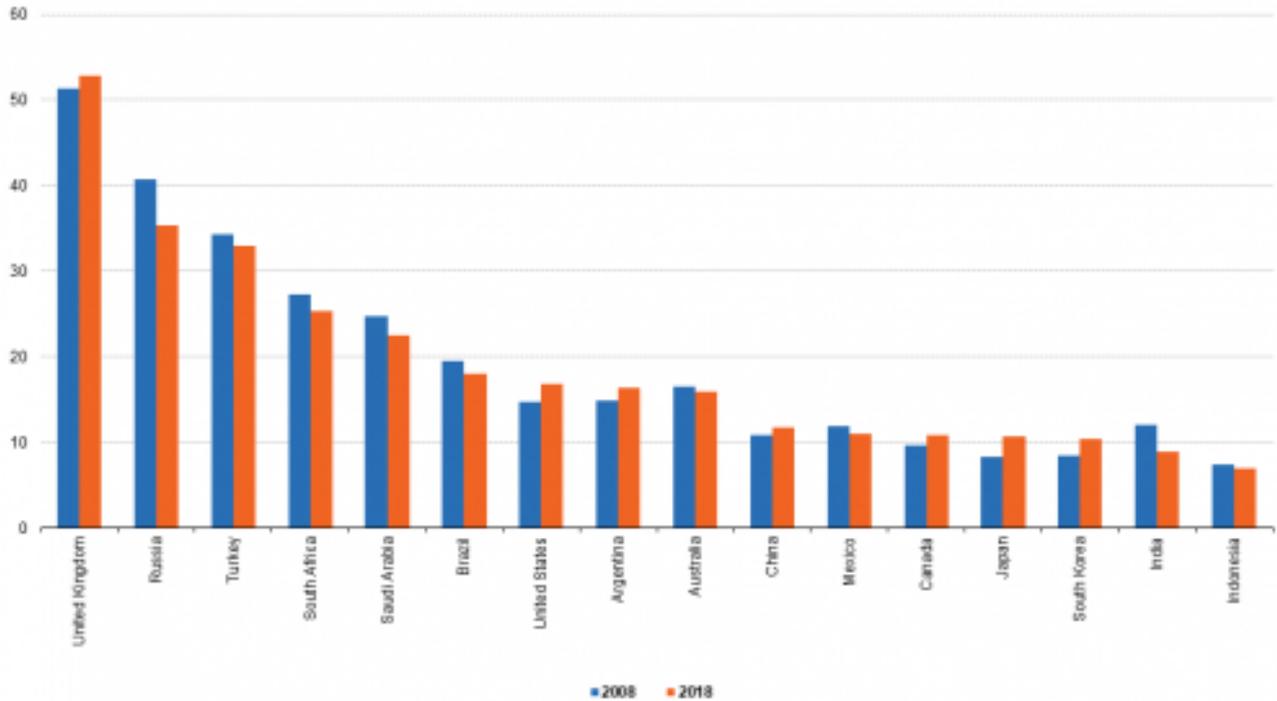
Source: Eurostat (online data code: ext_st_28msbec) and the United Nations (Comtrade)

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Figure 3: EU-27 as the destination of exports of goods from G20 partners, 2008 and 2018 (% share of all exports of goods) Source: Eurostat (ext_st_28msbec) and the United Nations (Comtrade)

The EU-27 was the source of more than half (52.8 %) of all goods imported into the United Kingdom in 2018, around one third of the imports into Russia (35.4 %) and Turkey (32.9 %). India (8.9 %) and Indonesia (6.9 %) were the only G20 members for which the EU-27 supplied less than one tenth of their total imports in 2018. Between 2008 and 2018 the importance of the EU-27 as a source of imports increased in relative terms in Japan, the United States and South Korea, in all of which the EU-27 gained just above 2.0 percentage points of the share of imports. Smaller increases were observed in Argentina, the United Kingdom, Canada and China. Elsewhere, the share of the EU-27 in the total imports of each of the G20 members fell, most notably in Russia (down 5.4 points), India (down 3.1 points) and Saudi Arabia (down 2.3 points).

EU-27 as the origin of imports of goods into G20 partners, 2008 and 2018
 (% share of all imports of goods)



Source: Eurostat (online data code: ext_st_28msbec) and the United Nations (Comtrade)

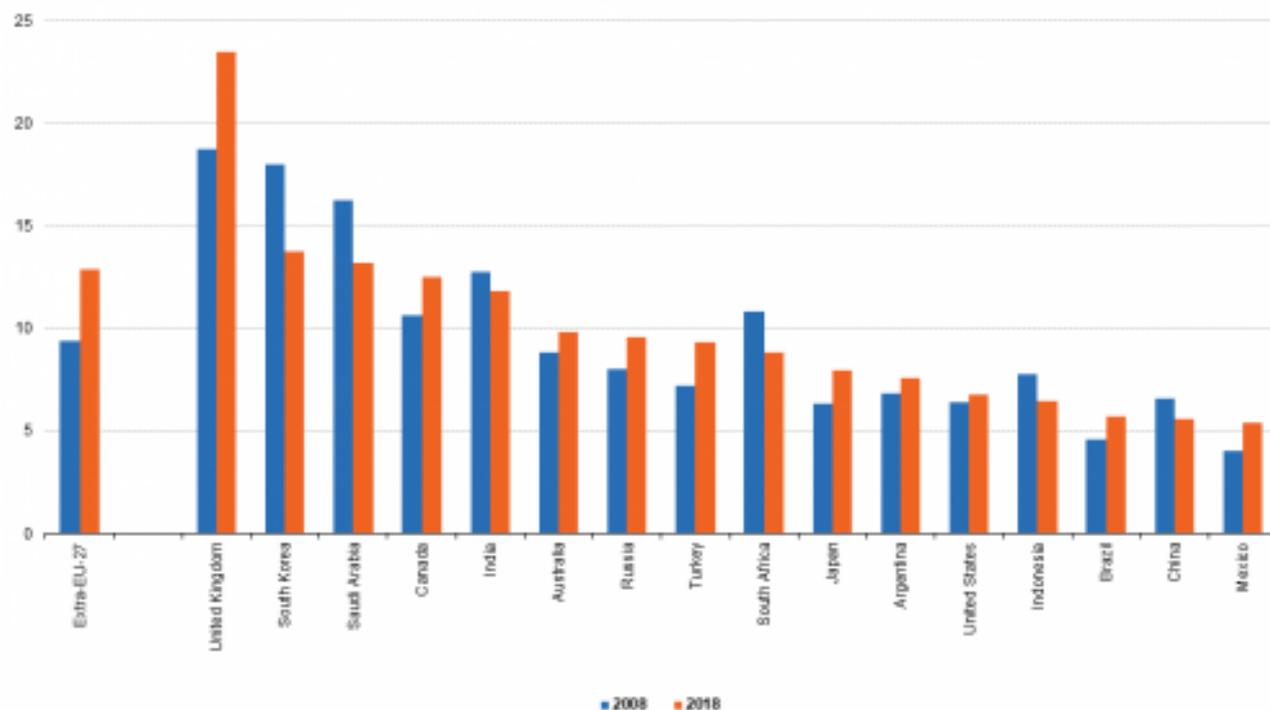


Figure 4: EU-27 as the origin of imports of goods into G20 partners, 2008 and 2018 (% share of all imports of goods) Source: Eurostat (ext_st_28msbec) and the United Nations (Comtrade)

Trade in services

The final part of this article focuses on trade in services. Figure 5 uses balance of payments and national accounts data to show the relative importance of trade in services compared with GDP and can be compared with a similar calculation that was presented for goods in Figure 1. Thereafter, the focus is on balance of payments data.

International trade in services, 2008 and 2018
(% of GDP)



Note: sum of imports and exports relative to GDP.
Source: Eurostat (online data codes: bop_eu6_q, bop_c6_a and nama_10_gdp), the International Monetary Fund (Balance of Payments and International Investment Position Statistics) and the United Nations Department of Economic and Social Affairs, Statistics Division (Analysis of Main Aggregates)



Figure 5: International trade in services, 2008 and 2018 (% of GDP) Source: Eurostat (bop_eu6_q), (bop_c6_a) and (nama_10_gdp), the International Monetary Fund (Balance of Payments and International Investment Position Statistics) and the United Nations Department of Economic and Social Affairs, Statistics Division (Analysis of Main Aggregates)

The ratio of trade in services to GDP was highest in 2018 in the United Kingdom

The level of international trade in services (exports and imports combined) relative to overall economic activity (GDP) was higher in the United Kingdom in 2018 than in any of the other G20 members, reaching 23.5 %. The next highest ratios were 13.8 % in South Korea, 13.2 % in Saudi Arabia, 12.9 % in the EU-27 (only extra-EU27), just above 12.5 % in Canada. The lowest levels for this ratio were recorded in Brazil, China and Mexico, all less than 6.0 %.

Comparing 2008 with 2018, the ratio of trade in services to GDP increased by 4.8 points in the United Kingdom, the largest increase among the G20 members, with the EU-27 (up 3.5 points) recording the second highest increase. A majority of G20 members reported an increase in the ratio of trade in services to GDP between 2008 and 2018, although this was not the case in India, China, Indonesia, South Africa, Saudi Arabia or South Korea where there were decreases.

The EU-27 was the world’s largest exporter and importer of services in 2018

As already noted, the EU-27 was the second largest exporter and importer of services relative to GDP in 2018 among the G20 members. In absolute terms, extra-EU exports were valued at EUR 969 billion and imports at EUR 824 billion, resulting in a trade surplus for services of EUR 145 billion. The EU-27 had trade surpluses for services in 2018 with all G20 members except for India, Turkey and the United States. The EU-27’s trade surplus for services with the United Kingdom was valued at EUR 45.1 billion in 2018, the largest of its trade surpluses with any of the G20 members.

In 2018, the EU-27’s largest trade partners (exports and imports combined) for services among the G20 mem-

bers were, by far, the United States and the United Kingdom (see Figure 6), both with total trade in excess of EUR 370 billion. The EU-27's smallest trade partners for services among the G20 members were the same as for goods, namely Argentina and Indonesia.

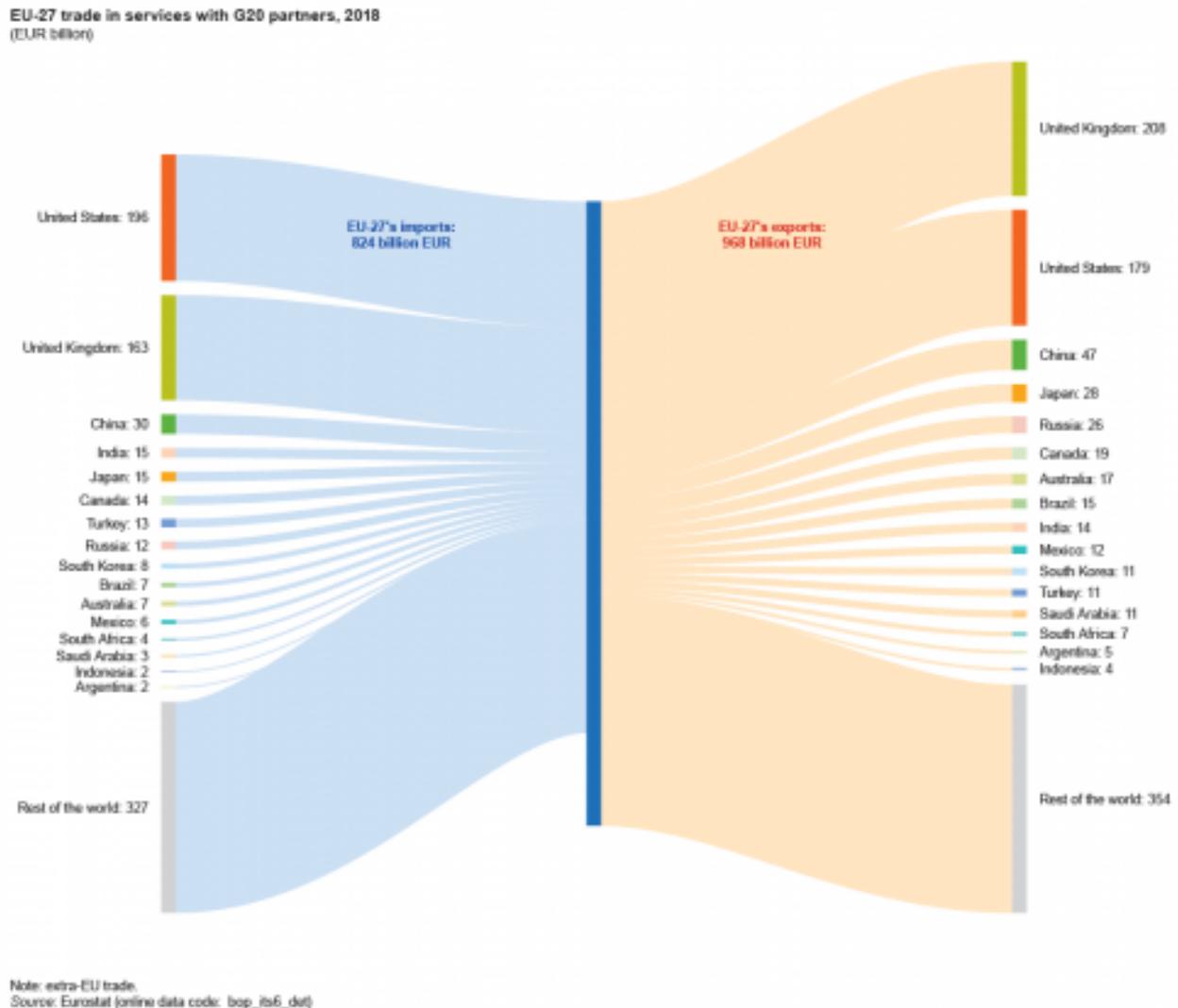


Figure 6: EU-27 trade in services with G20 partners, 2018 (EUR billion) Source: Eurostat (bop_its6_det)

In 2018, the G20 members accounted for more than 60 % of the EU-27's extra-EU trade in services: 63.4 % of exports and 60.3 % of imports, slightly less than the G20's shares of the EU-27's exports and imports of goods.

The United States and the United Kingdom were, by far, the EU-27's largest partners for trade in services in 2018

However, two of the G20 members — the United Kingdom and the United States — were the largest partners for the EU-27 for trade in services, as can be seen from Figures 7 and 8: more than one fifth (21.5 %) of the EU-27's exports of services were destined for the United Kingdom in 2018 and 18.5 % for the United States, while close to one quarter (23.8 %) of the EU-27's imports of services originated in the United States and 19.7 % in the United Kingdom. In relative terms, the United Kingdom and the United States were more important partners for the EU-27 for trade in services (combining exports and imports) than they were for trade in goods as, to a lesser extent, were Canada and Australia. Argentina's share of the EU-27's exports and imports of

goods was similar to its share of the EU-27's exports and imports of services. The remaining G20 members had a larger share of the EU-27's trade in goods than its trade in services and this was most notably the case for China, Russia and Turkey.

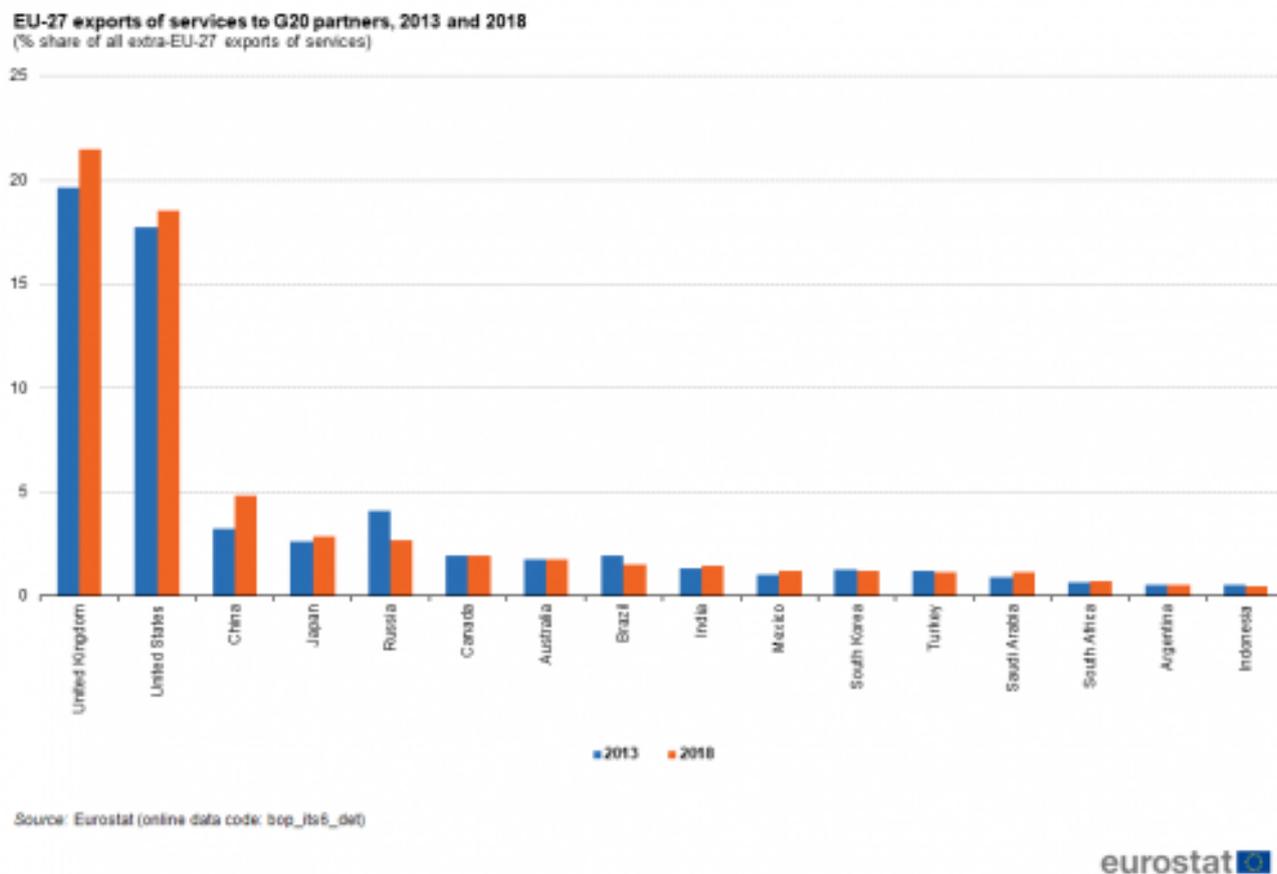
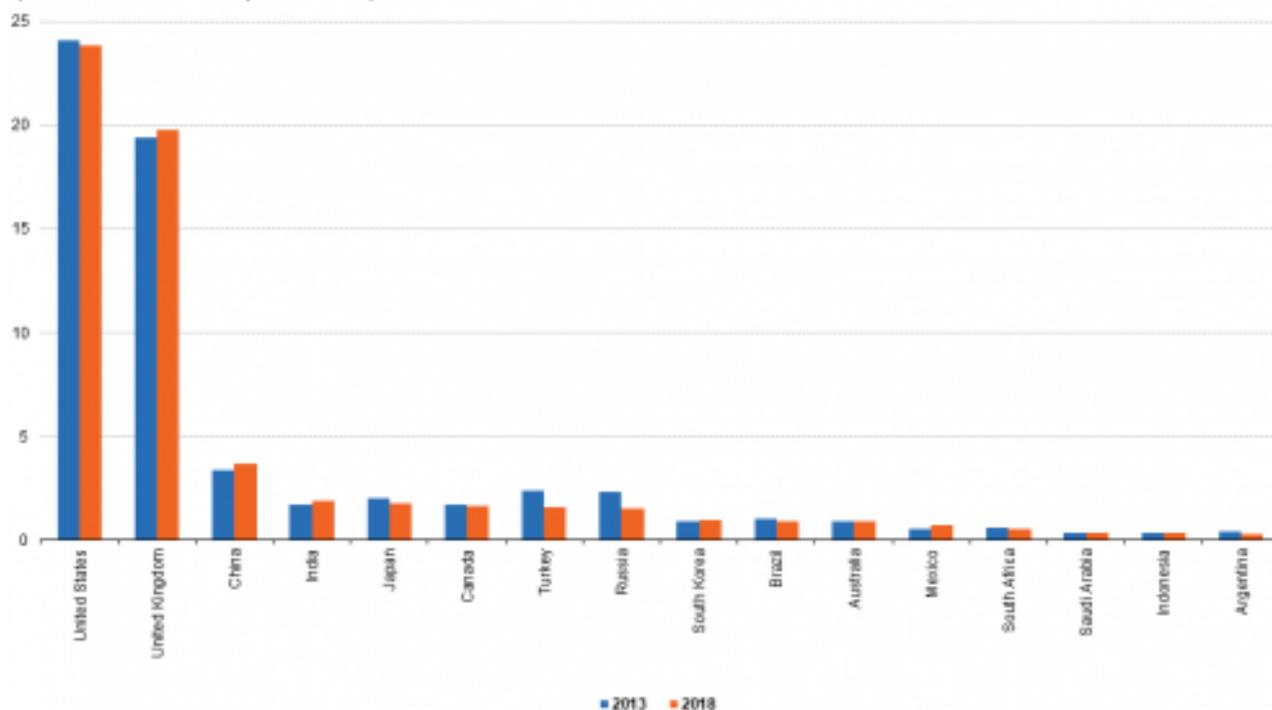


Figure 7: EU-27 exports of services to G20 partners, 2013 and 2018 (% share of all extra-EU-27 exports of services) Source: Eurostat (bop_its6_det)

Between 2013 and 2018, the share of EU-27 exports of services destined for the United Kingdom expanded by 1.9 percentage points and there was an increase of 1.6 points in the share going to China as well as smaller increases for the United States, Saudi Arabia, Japan, Mexico and India as destinations. These changes were mirrored by falls in the shares of EU-27 exports of services destined for Turkey, Indonesia, South Korea, Brazil and most strongly Russia (down 1.4 points). A broadly similar picture was observed for the EU-27's imports of services, although with the notable difference that the United States' share of imports fell. Increases in shares were largest for the United Kingdom (0.4 points) and China (0.3 points), while decreases in the share of imports were largest for Russia and Turkey (both down 0.8 points).

EU-27 imports of services from G20 partners, 2013 and 2018
 (% share of all extra-EU-27 imports of services)



Source: Eurostat (online data code: bop_its6_det)



Figure 8: EU-27 imports of services from G20 partners, 2013 and 2018 (% share of all extra-EU-27 imports of services) Source: Eurostat (bop_its6_det)

Source data for tables and graphs

- [International trade: tables and figures](#)

Data sources

The statistical data in this article were extracted during January and February 2020.

The indicators are often compiled according to international — sometimes worldwide — standards, for example, the [International Monetary Fund’s \(IMF\)](#) standards for balance of payments statistics. Although most data are based on international concepts and definitions there may be certain discrepancies in the methods used to compile the data.

EU data

All of the indicators presented for the EU and the United Kingdom have been drawn from Eurobase, Eurostat’s online database. Eurobase is updated regularly, so there may be differences between data appearing in this article and data that is subsequently downloaded.

G20 members from the rest of the world

For the non-EU G20 members other than the United Kingdom, the data presented have been compiled by the IMF and the [United Nations](#) . For some of the indicators a range of international statistical sources are available, each with their own policies and practices concerning data management (for example, concerning data validation, correction of errors, estimation of missing data, and frequency of updating). In general, attempts have been made to use only one source for each indicator in order to provide a comparable dataset for G20 members.

Context

There are two main sources of international trade statistics: the first is balance of payments statistics which register all the transactions of an economy with the rest of the world; the second is international trade in goods statistics which provide detailed information — for goods only — on the value and quantity of international trade. Furthermore, data for the exports and imports of goods and services are also presented in national accounts, which can be used to assess the importance of trade flows relative to the overall size of an economy.

Other articles

- [All articles on international trade](#)
- [All articles on the non-EU countries](#)
- [Other articles from *The EU in the world*](#)

Publications

- [The EU in the world 2020](#)
- [Statistics on European Neighbourhood Policy countries: South — 2020 edition](#)
- [The European Union and the African Union — A statistical portrait — 2019 edition](#) ;
- [Key figures on the enlargement countries — 2019 edition](#)
- [Sustainable Development in the European Union — Monitoring report on progress towards the SDGs in an EU context](#)
- [Statistics on European Neighbourhood Policy countries: East — 2018 edition](#)
- [Globalisation patterns in EU trade and investment](#)
- [40 years of EU-ASEAN cooperation — 2017 edition](#)
- [Asia-Europe Meeting \(ASEM\) — A statistical portrait — 2016 edition](#)
- [The European Union and the BRIC countries](#)
- [The European Union and the Republic of Korea — 2012](#)

Database

- [International trade in goods \(ext_go\)](#) , see:

International trade in goods - aggregated data (ext_go_agg)

International trade in goods - short-term indicators (ext_go_sti)

EU27 (from 2020) trade by SITC product group (ext_st_eu27_2020site)

Member States (EU28) trade by BEC product group since 1999 (ext_st_28msbec)

- [Balance of payments - International transactions \(BPM6\) \(bop_6\)](#) , see:

Balance of payments statistics and International investment positions (BPM6) (bop_q6)

European Union and euro area balance of payments - quarterly data (BPM6) (bop_eu6_q)

Balance of payments by country - annual data (BPM6) (bop_c6_a)

International trade in services, geographical breakdown (BPM6) (bop_its6)

International trade in services (since 2010) (BPM6) (bop_its6_det)

- [Annual national accounts \(nama_10\)](#) , see:

Main GDP aggregates (nama_10_ma)

GDP and main components (output, expenditure and income) (nama_10_gdp)

Dedicated section

- [International trade in goods](#)
- [Balance of payments](#)

External links

European Commission

- [Globalisation and the EU economy](#)
 - [Trade](#)

International Monetary Fund

- [Balance of Payments and International Investment Position Statistics](#)

OECD

- [National accounts](#)

United Nations

- [Comtrade](#)