# India-EU – international trade in goods statistics

# Statistics Explained

Data extracted in February 2022 Planned article update March 2023

This article provides a picture of the international trade in goods between the European Union (EU) and India. It analyses the type of goods exchanged between the two economies and the shares of each EU Member State in those exchanges.

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.

# **Recent developments**

The COVID-19 crisis caused both exports and imports between the EU and India to fall in 2020, as shown in Figure 1. Imports reached a minimum of € 1.5 billion in May 2020. By December 2021 they had recovered to € 4.2 billion. Exports reached a minimum of € 1.2 billion in April 2020. By December 2021 they had recovered to € 3.6 billion.

## EU trade in goods with India, 2020-2021

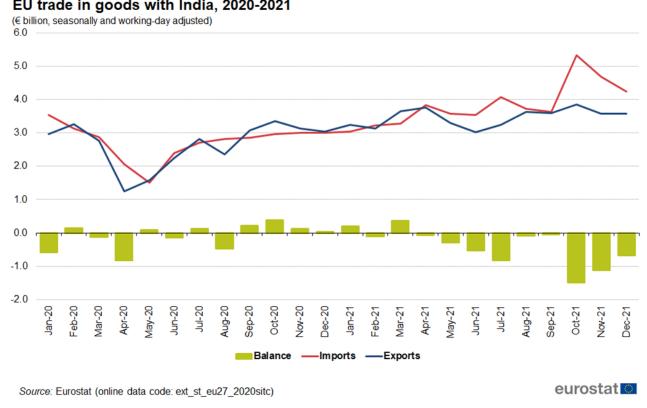


Figure 1: EU trade in goods with India, 2020-2021 (€ billion, seasonally and working-day adjusted) Source: Eurostat (ext\_st\_eu27\_2020sitc)

Figure 2 compares EU trade with India to EU trade with other non-EU countries. Between January 2020 and December 2021, EU imports from India increased by 19.7 % while imports from other non-EU countries increased by 25.7 %. EU exports to India increased by 20.4 % while exports to other non-EU countries increased by 4.7 %.

#### EU trade in goods with India and other non-EU countries, 2020-2021

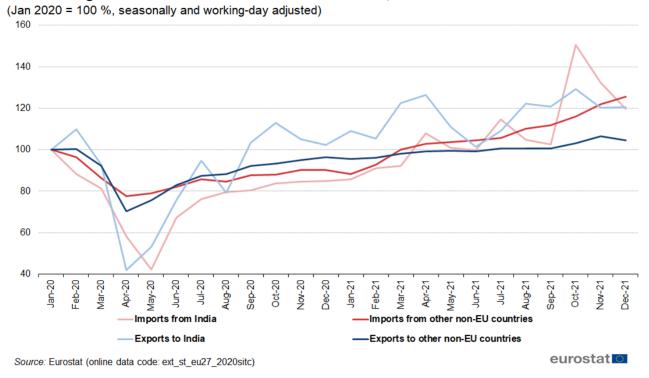


Figure 2: EU trade in goods with India and other non-EU countries, 2020-2021 (Jan 2019 = 100 %, seasonally and working-day adjusted) Source: Eurostat (ext. st. eu27 2020sitc)

# EU and India in world trade in goods

Figure 3a shows the position of India among the largest traders of goods in the world in 2020. The four largest exporters were China ( $\in$  2 268 billion, 18.0 %), the EU ( $\in$  1 933 billion, 15.4 %), the United States ( $\in$  1 253 billion, 10.0 %) and Japan ( $\in$  561 billion, 4.5 %). The four largest importers were the United States ( $\in$  2 108 billion, 16.4 %), China ( $\in$  1 801 billion, 14.0 %), the EU ( $\in$  1 717 billion, 13.4 %) and Japan ( $\in$  556 billion, 4.3 %). Figure 3b has some more details. It shows that India ( $\in$  242 billion, 1.9 %) was the 16th largest exporter in the world between Vietnam ( $\in$  248 billion, 2.0 %) and Australia ( $\in$  219 billion, 1.7 %). India ( $\in$  326 billion, 2.5 %) was the tenth largest importer in the world between Mexico ( $\in$  344 billion, 2.7 %) and Singapore ( $\in$  289 billion, 2.3 %).

# India among the world's largest traders of goods, 2020

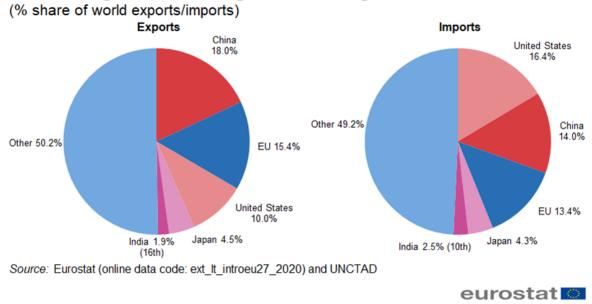
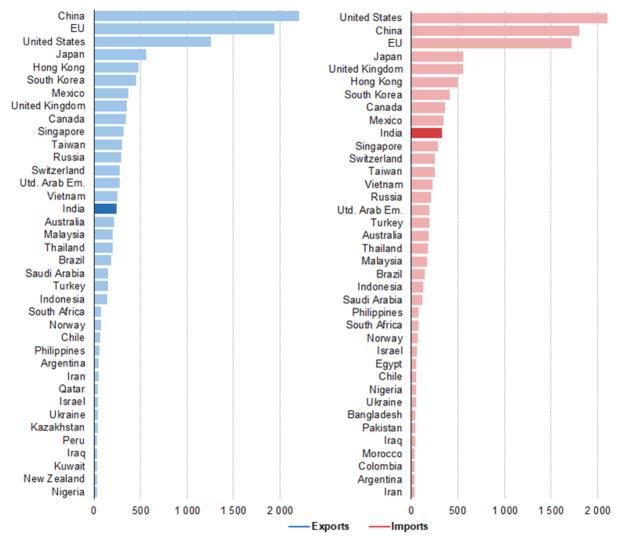


Figure 3a: India among the world's largest traders of goods, 2020 (% share of world exports/imports) Source: Eurostat (ext\_lt\_introeu27\_2020) and UNCTAD

# Top traders in goods with a focus on India, 2020 (€ billion)



Source: Eurostat (online data code: ext\_lt\_introeu27\_2020) and UNCTAD

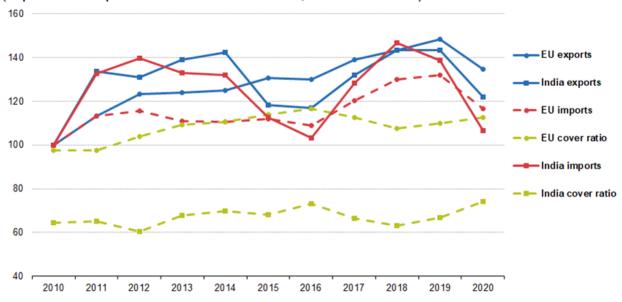
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# Top traders in goods with a focus on India, 2020 (€ billion) Source: Eurostat (ext\_lt\_introeu27\_2020) and UNCTAD

The imports and exports of goods of the EU and India indexed at 100 in 2010 for the period to 2020 are shown in Figure 4. It also shows the cover ratio (exports / imports) for this period. Exports from the EU were lowest in 2010 (100) and highest in 2019 (149) and were 135 in 2020. Imports to the EU were lowest in 2010 (100) and highest in 2019 (132) and were 117 in 2020. The cover ratio for the EU was lowest in 2011 (97 %) and highest in 2016 (116 %) and was 113 % in 2020. Exports from India were lowest in 2010 (100) and highest in 2018 (143) and were 122 in 2020. Imports to India were lowest in 2010 (100) and highest in 2018 (147) and were 106 in 2020. The cover ratio for India was lowest in 2012 (61 %) and highest in 2020 (74 %).

# Trade in goods of the EU and India, 2010-2020

(exports and imports indexed at 100 in 2010, cover ratio in %)



#### Notes:

- While the trade balance provides information on the absolute value of trading positions, the cover ratio provides a relative measure that is based on the ratio (expressed in percentage terms) between the value of exports and the value of imports; if exports are higher than imports then the cover ratio will be above 100.
- Exports and imports are indexed at 100 in 2010

Source: Eurostat (online data code: ext\_lt\_introeu27\_2020) and UNCTAD



Figure 4: Trade in goods of the EU and India, 2010-2020 (exports and imports indexed at 100 in 2010, cover ratio in %) Source: Eurostat (ext\_lt\_introeu27\_2020) and UNCTAD

# Both exports to and imports from India increased between 2011 and 2021.

The position of India among the largest trade partners of the EU in 2021 can be seen in Figure 5a. The four largest export partners of the EU were the United States (18.3 %), the United Kingdom (13.0 %), China (10.2 %) and Switzerland (7.2 %). The four largest import partners of the EU were China (22.4 %), the United States (11.0 %), Russia (7.5 %) and the United Kingdom (6.9 %). Figure 5b has some more details. It shows that India (€ 42 billion, 1.9 %) was the tenth largest export partner of the EU, between South Korea (€ 52 billion, 2.4 %) and Mexico (€ 38 billion, 1.7 %). In imports India (€ 46 billion, 2.2 %) was the tenth largest partner of the EU, between South Korea (€ 55 billion, 2.6 %) and Vietnam (€ 38 billion, 1.8 %).

# India among the EU's main partners for trade in goods, 2021

(% share of extra-EU exports/imports)

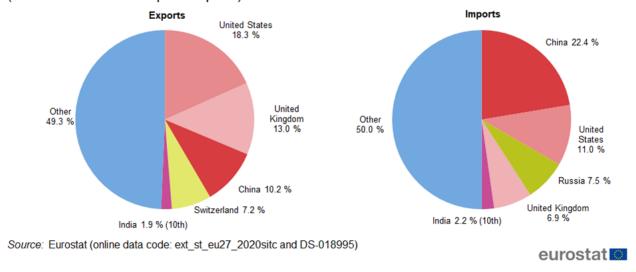


Figure 5a: India among the EU's main partners for trade in goods, 2021 (% share of extra-EU exports/imports) Source: Eurostat (ext\_st\_eu27\_2020sitc) and Comext DS-018995

# Top trade in goods partners of the EU with a focus on India, 2021 (€ billion)

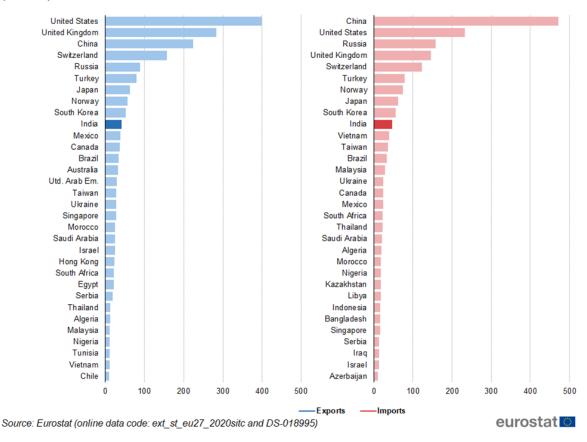
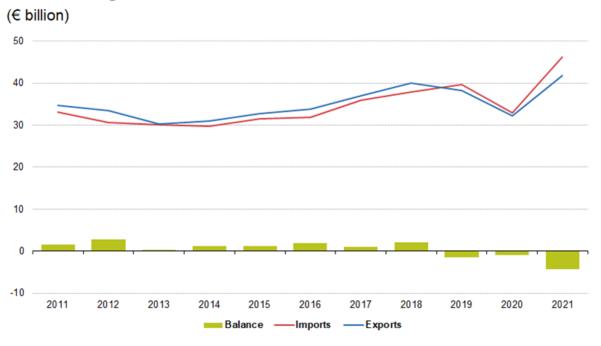


Figure 5b: Top trade in goods partners of the EU with a focus on India, 2021 (€ billion) Source: Eurostat (ext\_st\_eu27\_2020sitc) and Comext DS-018995

Figure 6 shows the exports, imports and trade balance between the EU and India from 2011 to 2021. In 2011, the

EU had a trade surplus with India of € 2 billion. This changed to a deficit in 2019 and remained so until 2021 when it reached € 4 billion. Both exports to and imports from India increased between 2011 and 2021. EU exports to India were highest in 2021 (€ 42 billion) and lowest in 2013 (€ 30 billion). EU imports from India were highest in 2021 (€ 46 billion) and lowest in 2014 (€ 30 billion).

# EU trade in goods with India, 2011-2021



Source: Eurostat (online data code: ext. st. eu27 2020sitc and DS-018995)

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Figure 6: EU trade in goods with India, 2011-2021 (€ billion) Source: Eurostat (ext\_st\_eu27\_2020sitc) and Comext DS-018995

## **EU-India trade by type of goods**

The breakdown of EU trade with India by SITC groups is shown in Figure 7. The red shades denote the primary goods: food & drink, raw materials and energy, while the blue shades show the manufactured goods: chemicals, machinery & vehicles and other manufactured goods. Finally, other goods are shown in green. In 2021, EU exports of manufactured goods (84 %) had a higher share than primary goods (9 %). The most exported manufactured goods were machinery & vehicles (41 %), followed by other manufactured goods (27 %) and chemicals (16 %). In 2021, EU imports of manufactured goods (86 %) also had a higher share than primary goods (14 %). The most imported manufactured goods were other manufactured goods (47 %), followed by machinery & vehicles (19 %) and chemicals (19 %).

# EU trade with India by product group, 2011 and 2021

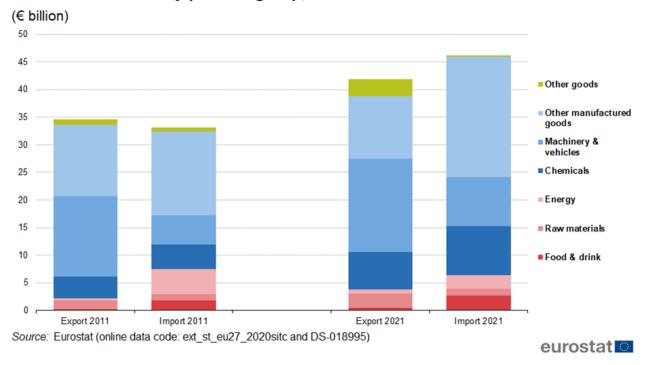
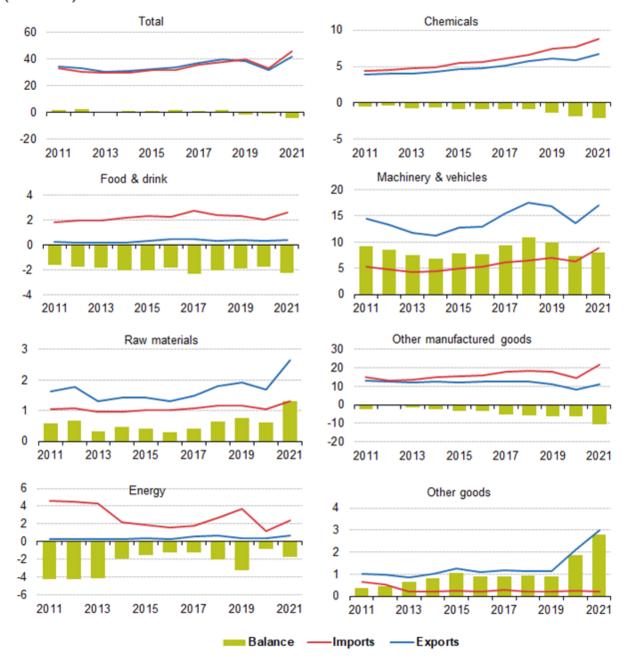


Figure 7: EU trade with India by product group, 2011 and 2021 (€ billion) Source: Eurostat (ext\_st\_eu27\_2020sitc) and Comext DS-018995

Figure 8 shows the evolution of EU imports and exports by SITC group since 2011. In 2021, the EU had trade surpluses in machinery & vehicles ( $\in$  8 billion), other goods ( $\in$  3 billion) and raw materials ( $\in$  1 billion). The EU had trade deficits in energy ( $\in$  2 billion), chemicals ( $\in$  2 billion), food & drink ( $\in$  2 billion) and other manufactured goods ( $\in$  10 billion).

# EU trade with India by group, 2011-2021

(€ billion)



Source: Eurostat (online data code: ext. st. eu27 2020sitc and DS-018995)

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Figure 8: EU trade with India by group, 2011-2021 (€ billion) Source: Eurostat (ext\_st\_eu27\_2020sitc) and Comext DS-018995

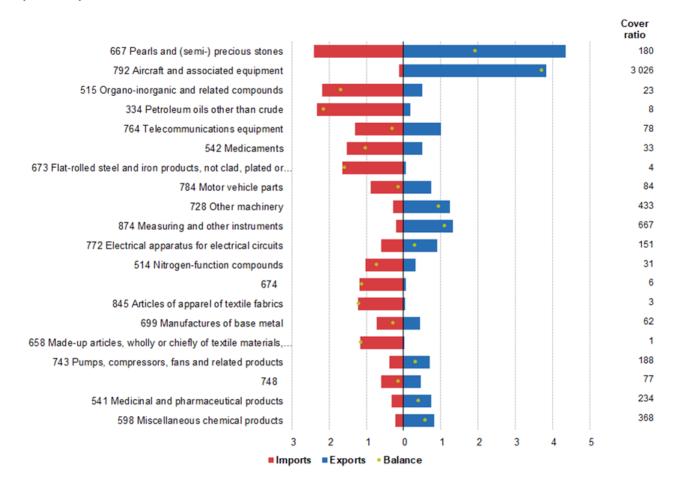
# **EU-India most traded goods**

More detail about the goods exchanged between the EU and India is given in Figure 9, showing the 20 most traded goods at SITC-3 level. These top 20 goods covered 59 % of total trade in goods in 2021. Seven each belonged to machinery and vehicles and other manufactured goods, five to chemicals and one to energy. The most traded group of goods at this level was pearls and (semi-) precious stones. Another interesting way to look at the data is to investigate the cover ratio (exports / imports) of traded goods, showing the direction of the trade flows between the two economies. These ratios can be found in the right-hand margin of Figure 9. Eight products were below 50 %,

indicating EU imports from India were more than twice as large as EU exports to India. Five products were above 200 %, indicating EU exports to India were more than twice as large as EU imports from India. Seven products were between 50 % and 200 %, showing more balanced trade.

# Most traded goods between EU and India, 2021

(€ billion)



Note: While the trade balance provides information on the absolute value of trading positions, the cover ratio provides a relative measure that is based on the ratio (expressed in percentage terms) between the value of exports and the value of imports; if exports are higher than imports then the cover ratio will be above 100.

Source: Eurostat (online data code: DS-018995)

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Figure 9: Most traded goods between EU and India, 2021 (€ billion) Source: Eurostat DS-018995

## **Trade with India by Member State**

Table 1a shows the imports of goods from India by Member State. The three largest importers from India in the EU were Germany (€ 8 651 million), Italy (€ 6 603 million) and Belgium (€ 6 071 million). Malta (6.7 %) had the highest share for India in its extra-EU imports.

EU imports of goods from India, 2021

		% of India
	€ million	in extra EU imports
Germany	8 651	2.0
Italy	6 603	3.3
Belgium	6 071	3.6
France	5 541	2.7
Netherlands	5 500	1.5
Spain	3 929	2.4
Poland	1 987	2.0
Portugal	906	4.2
Sweden	832	1.6
Denmark	799	2.4
Ireland	752	1.2
Greece	699	2.2
Austria	677	1.5
Czechia	586	1.2
Romania	537	2.0
Hungary	508	1.5
Slovenia	335	1.6
Finland	286	1.3
Bulgaria	200	1.3
Slovakia	198	1.0
Malta	164	6.7
Croatia	109	1.4
Lithuania	91	0.7
Cyprus	82	2.7
Latvia	69	1.2
Estonia	45	0.8
Luxembourg	10	0.4

Source: Eurostat (online data code: ext\_st\_eu27\_2020sitc and DS-018995)



Table 1a: EU imports of goods from India, 2021 Source: Eurostat (ext\_st\_eu27\_2020sitc) and Comext DS-018995

Table 1b shows the exports of goods to India by Member State. The three largest exporters to India in the EU were Germany (€ 12 516 million), France (€ 8 234 million) and Belgium (€ 6 151 million). Belgium (4.0 %) and France (3.7 %) had the highest share for India in their extra-EU exports.

EU exports of goods to India, 2021

		% of India
	€ million	in extra EU exports
Germany	12 516	2.0
France	8 234	3.7
Belgium	6 151	4.0
Italy	3 885	1.6
Netherlands	2 544	1.2
Spain	1 496	1.2
Sweden	1 135	1.5
Austria	1 063	2.0
Poland	948	1.3
Czechia	727	1.9
Denmark	585	1.2
Finland	555	1.8
Ireland	511	0.5
Hungary	296	1.1
Romania	190	1.0
Portugal	143	0.8
Slovakia	140	0.8
Slovenia	137	0.9
Bulgaria	135	1.2
Greece	134	0.7
Estonia	98	1.6
Lithuania	81	0.6
Luxembourg	41	1.5
Malta	35	2.6
Latvia	29	0.5
Croatia	27	0.5
Cyprus	19	0.8

Source: Eurostat (online data code: ext\_st\_eu27\_2020sitc and DS-018995)



Table 1b: EU exports of goods to India, 2021 Source: Eurostat (ext\_st\_eu27\_2020sitc) and Comext DS-018995

The trade in goods balance between the EU Member States and India is shown in Table 1c. It shows that nine Member States had a trade surplus with India. The largest surplus was held by Germany ( $\bigcirc$  3 864 million), followed by France ( $\bigcirc$  2 693 million) and Austria ( $\bigcirc$  386 million). There were 18 Member States that had a trade deficit with India. The largest deficit was held by the Netherlands ( $\bigcirc$  2 956 million), followed by Italy ( $\bigcirc$  2 718 million) and Spain ( $\bigcirc$  2 433 million).

# EU trade balance of goods with India, 2021

(€ million)

	€ million	
Germany	3 864	
France	2 693	
Austria	386	
Sweden	303	
Finland	269	
Czechia	141	
Belgium	81	
Estonia	54	
Luxembourg	31	
Lithuania	-10	
Latvia	-40	
Slovakia	-59	
Cyprus	-64	
Bulgaria	-65	
Croatia	-81	
Malta	-129	
Slovenia	-198	
Hungary	-212	
Denmark	-214	
Ireland	-240	
Romania	-347	
Greece	-565	
Portugal	-763	
Poland	-1 039	
Spain	-2 433	
Italy	-2 718	
Netherlands	-2 956	

Source: Eurostat (online data code: ext\_st\_eu27\_2020sitc and DS-018995)



Table 1c: EU trade balance of goods with India, 2021 Source: Eurostat (ext\_st\_eu27\_2020sitc) and Comext DS-018995

#### Source data for tables and graphs

• EU - India international trade in goods statistics - 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 third 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 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 Community 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.

The United Kingdom is considered as an extra-EU partner country for the EU for the whole period covered by this article. 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. Consequently, 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.

Data for the non EU countries used in figures 1-3 are taken from the UNCTAD database of the United Nations. For the calculation of shares, the world trade is defined as the sum of EU trade with non-EU countries (source: Eurostat) plus the international trade of non-EU countries (source: UNCTAD).

#### Methodology

According to the 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 Standard international trade classification (SITC) . A full description is available from Eurostat's classification server RAMON .

#### Unit of measure

Trade values are expressed in millions or billions (109) 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 a 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 Organization , 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 biggest 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.

#### Other articles

- · International trade in goods
- Extra-EU trade in goods

# Main tables

• International trade in goods (t ext go), see:

International trade in goods - long-term indicators (t\_ext\_go\_lti)

International trade in goods - short-term indicators (t\_ext\_go\_sti)

#### **Database**

• International trade in goods (ext\_go), see:

International trade in goods - aggregated data (ext\_go\_agg)

International trade in goods - long-term indicators (ext\_go\_lti)
International trade in goods - short-term indicators (ext\_go\_sti)

International trade in goods - detailed data (detail)

• Full access to detailed statistics on international trade in goods (Comext), see:

EU trade since 1988 by SITC (DS-018995)

#### **Dedicated section**

· International trade in goods

#### **Data visualisations**

• Top 5 partners in trade in goods

## Methodology

- · International trade in goods statistics background
- International trade in goods (ESMS metadata file ext\_go\_agg\_esms)
- User guide on European statistics on international trade in goods

#### **External links**

- European Commission
- Globalisation
  - Trade