

# Impact of COVID-19 on international trade by main partners

Statistics Explained

*Data extracted in March 2022.*

*Planned article update: no date foreseen.*

**" In 2021 compared with 2020, EU exports to all main partners increased, most notably to the United States (+€ 46 billion) and China(+€ 21 billion). "**

**" In 2021 compared with 2020, EU imports from China (+€ 86 billion) and Russia (+€ 64 billion) increased most, while the United Kingdom (-€ 22 billion) was the only top ten partner from which imports decreased (-€ 22 billion). "**

**" In relative terms, imports from Norway (+41%) and exports to India (+30%) grew most between 2020 and 2021. "**

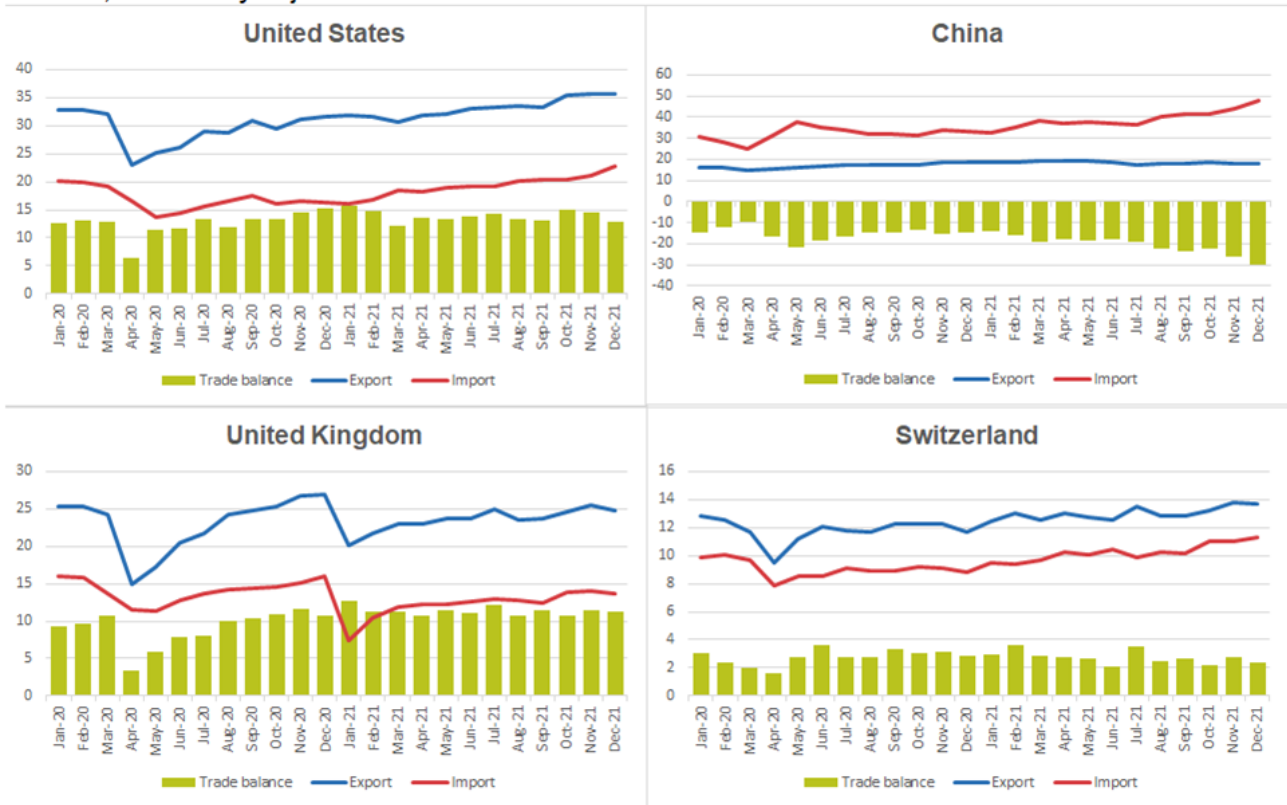
To help prevent the spread of the COVID-19 pandemic, countries around the world have taken a variety of restrictive measures which have negatively affected international trade in goods in 2020. However, coming out of the crisis in 2021, trade recovered strongly. This article is part of an online publication containing articles on the [Impact of COVID-19 on international trade in goods statistics](#) . This article presents the impact on trade with the EU's ten main partners. To ensure comparability over time, seasonally and working-day adjusted data are used.

## Comparison with the previous year

The EU's largest partners for trade in goods are the United States, China, the United Kingdom and Switzerland (See Figure 1). Trade with the United Kingdom and the United States suffered most from the COVID-19 crisis, with large drops in exports in April 2020 and in imports in May. Although trade with the United States recovered afterwards, this was not the case for the United Kingdom, whose imports and exports in December 2021 were still lower than before the crisis in January 2020. Trade with Switzerland also dropped, although somewhat less, in April and had rebounded to pre-crisis levels in February 2021 and continued to grow. Trade with China decreased early in the crisis, but to a lesser degree and quickly recovered. The contrasting developments in trade with China and the United States meant that in April 2020, China overtook the United States as the largest trade (imports+exports) partner of the EU and has continued to be the largest partner since then.

## EU trade with four largest partners, January 2020 - December 2021

€ billion, seasonally adjusted



Source: Eurostat (online data code: ext\_st\_27\_2020sitc)

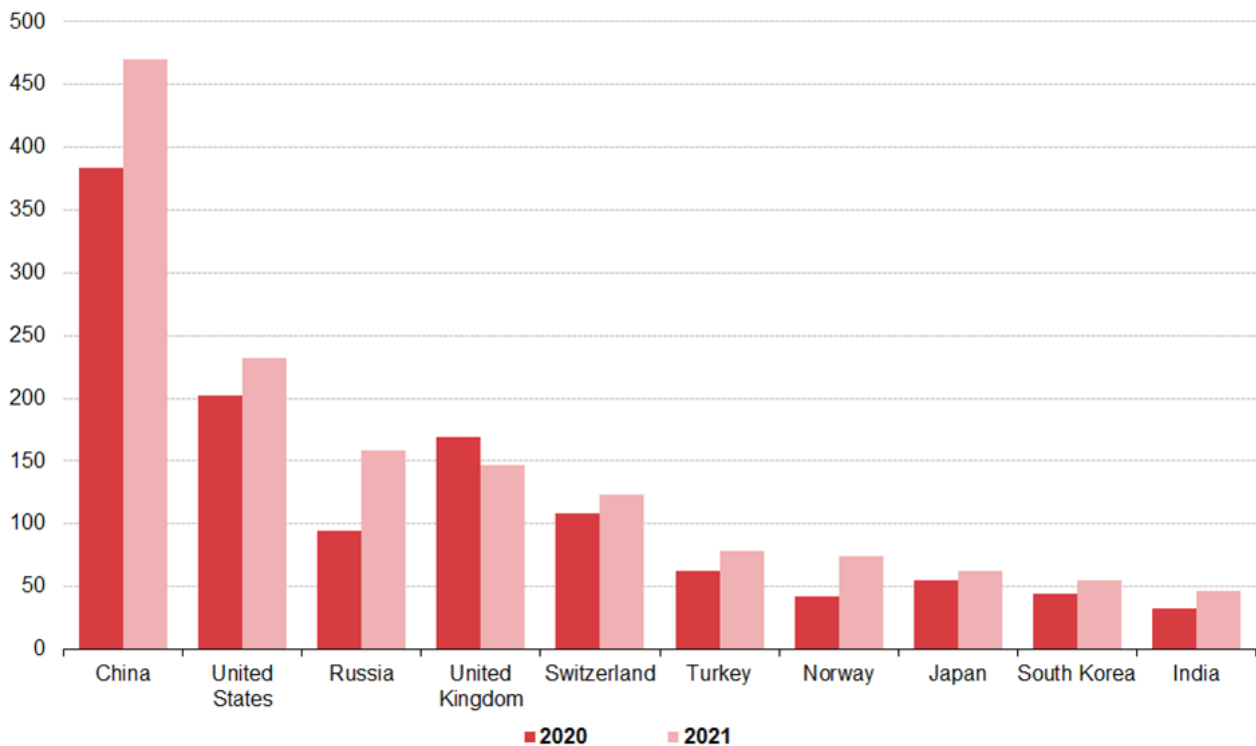


**Figure 1: EU trade with four largest partners, January 2020 - December 2021 (€ billion) Source: Eurostat (ext\_st\_eu27\_2020sitc)**

In 2021, imports from all main partners except the United Kingdom increased compared with 2020 (see Figure 2). The largest increases in absolute terms (i.e. subtracting 2020 imports from 2021 imports) were in imports from China (+€ 86 billion) and Russia (+€ 64 billion). In relative terms (i.e. dividing 2021 imports by 2020 imports) the largest increases were in imports from Norway (74.8 %) and Russia (67.8 %). The large increases for Russia and Norway were due to the strong demand for EU imports of energy products, accompanied by rising prices.

## EU imports from main partners, 2020 and 2021

€ billion



Source: Eurostat (online data code: ext\_st\_27\_2020sitc)

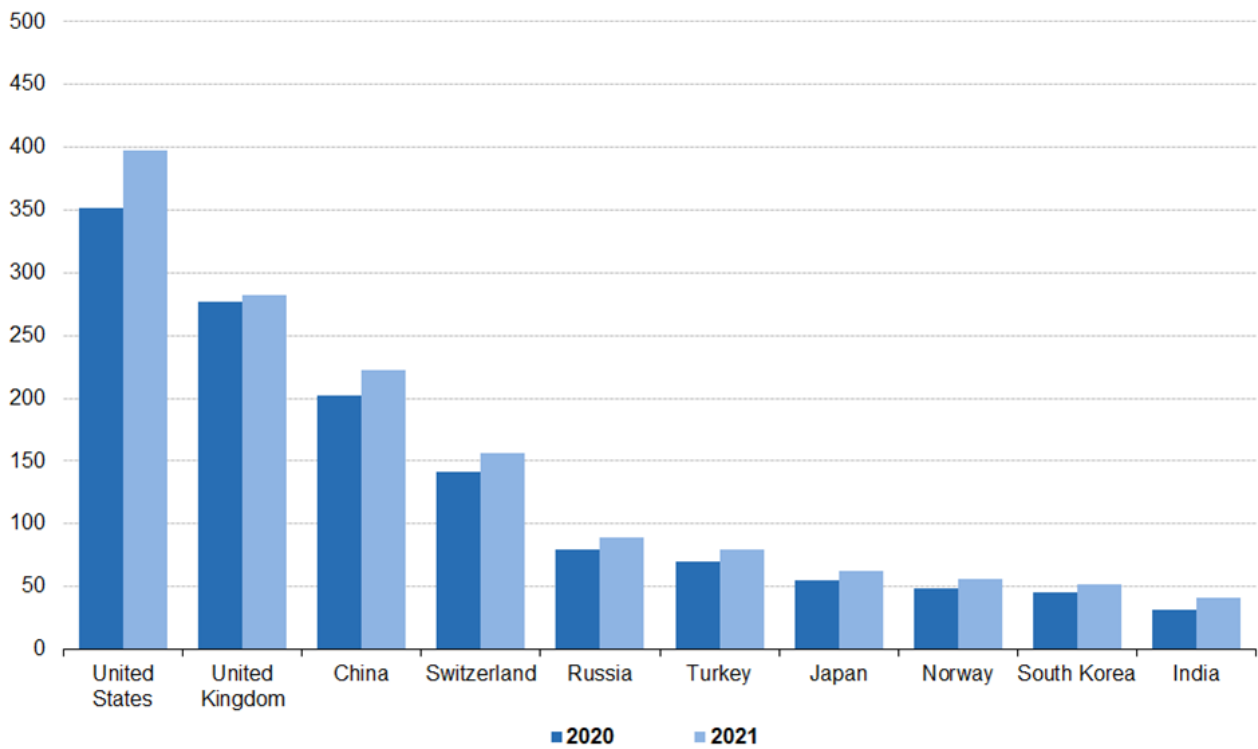
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**Figure 2: EU imports from main partners, 2020 and 2021 (€ billion) Source: Eurostat (ext\_st\_eu27\_2020sitc)**

In 2021, exports to all main partners increased compared with 2020 (see Figure 3). The largest increase in absolute terms was in exports to the United States (€ 46 billion). Exports to China and Switzerland also increased by more than (€ 10 billion). In relative terms, exports to India (30.5 %) grew the most. With the exception of the United Kingdom (+1.9 %) all other top ten partners achieved double-digit increases.

### EU exports to main partners, 2020 and 2021

€ billion



Source: Eurostat (online data code: ext\_st\_27\_2020sitc)

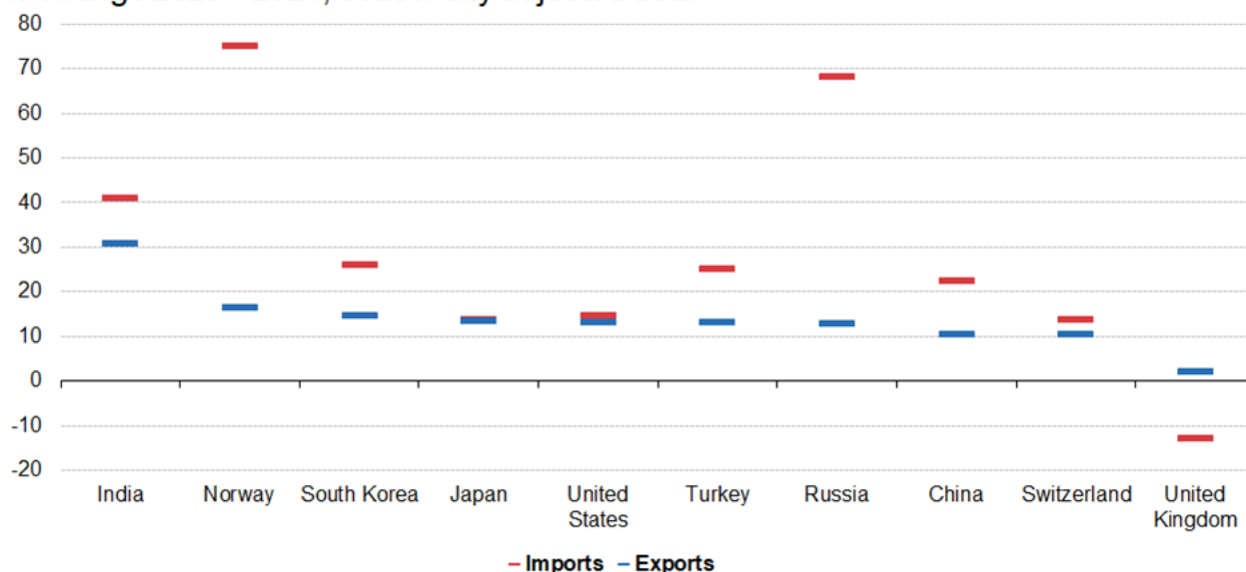
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**Figure 3: EU exports to main partners, 2020 and 2021 (€ billion) Source: Eurostat (ext\_st\_eu27\_2020sitc)**

Figure 4 shows the growth rates of trade for the main partners of the EU, comparing 2021 with 2020. For all partners except the United Kingdom, the growth rate for exports was below the growth rate for imports. The gap between the two was largest for Russia and Norway due to large imports of energy products from these countries.

### Growth rates of extra EU trade in goods by main partner

% change 2020 - 2021, seasonally adjusted data



Data sorted on growth rate of exports

Source: Eurostat (online data code: ext\_st\_27\_2020sitc)



**Figure 4: Growth rates of extra EU trade in goods by main partner (% change 2020 - 2021) Source: Eurostat (ext\_st\_eu27\_2020sitc)**

Table 1 compares the imports by quarter in 2021 with the same quarter in 2020. The second quarter saw increases for all partners and was the quarter with the largest increase for India, Turkey, Switzerland, Japan and the United Kingdom. Imports from South Korea increased most in the third quarter and imports from Norway, Russia, China and the United States increased most in the fourth quarter.

## Growth rates of extra EU imports in goods, 2021

% change compared to same quarter previous year, seasonally adjusted data

	2021-Q1	2021-Q2	2021-Q3	2021-Q4	Trend
Norway	5.7	65.5	81.7	156.3	
Russia	-1.6	103.7	94.6	107.7	
India	-0.4	83.8	36.3	59.1	
China	26.1	7.1	21.8	35.5	
United States	-12.8	25.9	19.9	31.0	
Turkey	7.5	58.6	18.0	25.5	
South Korea	13.9	29.4	37.4	23.6	
Switzerland	-3.4	23.7	12.8	23.3	
Japan	-3.1	27.4	24.6	9.5	
United Kingdom	-34.5	4.5	-9.6	-9.0	

Data sorted by growth rate in fourth quarter. Blue bars are positive values, red bars are negative values.

Source: Eurostat (online data code: ext\_st\_27\_2020sitc)

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Table 1: Growth rates of extra EU imports in goods, 2021 y-y (% change compared to same quarter previous year) Source: Eurostat (ext\_st\_eu27\_2020sitc)

Table 2 compares the exports by quarter in 2021 with the same quarter in 2020. The second quarter saw the sharpest increases for all partners except China and Japan. Exports from China increased most in the first quarter, while exports from Japan increased most in the third quarter.

## Growth rates of extra EU exports in goods, 2021

% change compared to same quarter previous year, seasonally adjusted data

	2021-Q1	2021-Q2	2021-Q3	2021-Q4	Trend
United States	-3.7	30.8	13.2	16.2	
Norway	5.9	27.5	16.7	16.1	
India	11.3	98.2	27.0	15.5	
South Korea	2.0	22.6	21.7	13.1	
Russia	-1.1	29.0	13.2	12.9	
Switzerland	2.8	16.7	9.2	12.3	
Japan	-5.3	23.1	30.4	9.0	
Turkey	9.7	40.7	4.7	4.8	
China	21.4	18.5	3.4	-0.2	
United Kingdom	-13.4	33.7	2.3	-5.1	

Data sorted by growth rate in fourth quarter. Blue bars are positive values, red bars are negative values.

Source: Eurostat (online data code: ext\_st\_27\_2020sitc)

eurostat

Table 2: Growth rates of extra EU exports in goods, 2021 y-y (% change compared to same quarter previous year) Source: Eurostat (ext\_st\_eu27\_2020sitc)

## Quarter to quarter comparison

Table 3 compares the imports by quarter with the previous quarter. The second quarter of 2020 saw the sharpest decline for all partners except China and the United Kingdom. After that, imports mostly grew or fell slightly with the exception of EU imports from the United Kingdom. Those dropped 34.7 % in the first quarter of 2021 compared with the fourth quarter of 2020 due to Brexit related stockpiling in the fourth quarter of 2020 and changes in custom procedures in 2021.

### Growth rates of extra EU imports in goods by quarter, 2020 - 2021

% change compared to the previous quarter, seasonally adjusted data

	2020 Q1	2020 Q2	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4	Trend
Norway	-8.8	-25.7	14.0	1.7	22.7	16.3	25.1	43.5	
India	-4.4	-37.4	41.5	7.4	4.6	15.6	5.0	25.4	
Russia	-9.7	-42.7	18.9	12.4	28.4	18.7	13.5	20.0	
China	-8.0	24.3	-6.6	1.1	7.4	5.5	6.2	12.6	
Switzerland	4.4	-15.9	7.9	0.6	5.8	7.7	-1.6	10.0	
United Kingdom	-5.6	-21.8	18.8	8.2	-34.7	24.6	2.7	8.9	
United States	-2.7	-24.0	10.9	-1.5	5.0	9.8	5.5	7.7	
Turkey	-2.0	-29.4	44.3	-1.7	7.4	4.1	7.4	4.6	
South Korea	-0.1	-9.9	-2.2	15.8	11.6	2.4	3.9	4.1	
Japan	-1.0	-18.3	2.1	13.3	2.4	7.5	-0.1	-0.4	

Data sorted by growth rate in fourth quarter 2020. Blue bars are positive values, red bars are negative values.

Source: Eurostat (online data code: ext\_st\_27\_2020sitc)

eurostat

**Table 3: Growth rates of extra EU imports in goods by quarter, 2020 - 2021 m-m (% change compared to the previous quarter) Source: Eurostat (ext\_st\_eu27\_2020sitc)**

Table 4 compares the exports by quarter with the previous quarter. The second quarter of 2020 saw the sharpest decline for all partners except China while the third quarter had the largest increases for all partners except South Korea and Japan.

## Growth rates of extra EU exports in goods by quarter, 2020 - 2021

% change compared to the previous quarter, seasonally adjusted data

	2020 Q1	2020 Q2	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4	Trend
Turkey	-0.7	-27.6	38.8	9.7	-0.6	-7.1	3.3	9.8	
United States	1.1	-24.0	19.2	3.9	2.2	3.3	3.2	6.7	
India	-9.4	-43.5	62.3	15.5	5.1	0.6	4.0	5.1	
South Korea	14.8	-15.4	0.1	12.9	6.8	1.6	-0.6	4.9	
Russia	-5.8	-21.2	14.0	4.7	5.1	2.8	0.1	4.4	
Switzerland	-0.8	-11.3	9.0	1.1	5.2	0.7	2.0	3.9	
United Kingdom	-3.6	-29.8	34.3	11.7	-17.8	8.4	2.7	3.6	
China	-9.2	2.7	6.9	6.6	3.7	0.2	-6.7	2.9	
Norway	-0.4	-12.6	11.9	2.1	6.0	5.3	2.4	1.6	
Japan	1.2	-16.8	-3.9	13.6	4.4	8.0	1.8	-5.1	

Data sorted by growth rate in fourth quarter 2020. Blue bars are positive values, red bars are negative values.

Source: Eurostat (online data code: ext\_st\_27\_2020sitc)

eurostat

**Table 4: Growth rates of extra EU exports in goods by quarter, 2020 - 2021 m-m (% change compared to the previous quarter) Source: Eurostat (ext\_st\_eu27\_2020sitc)**

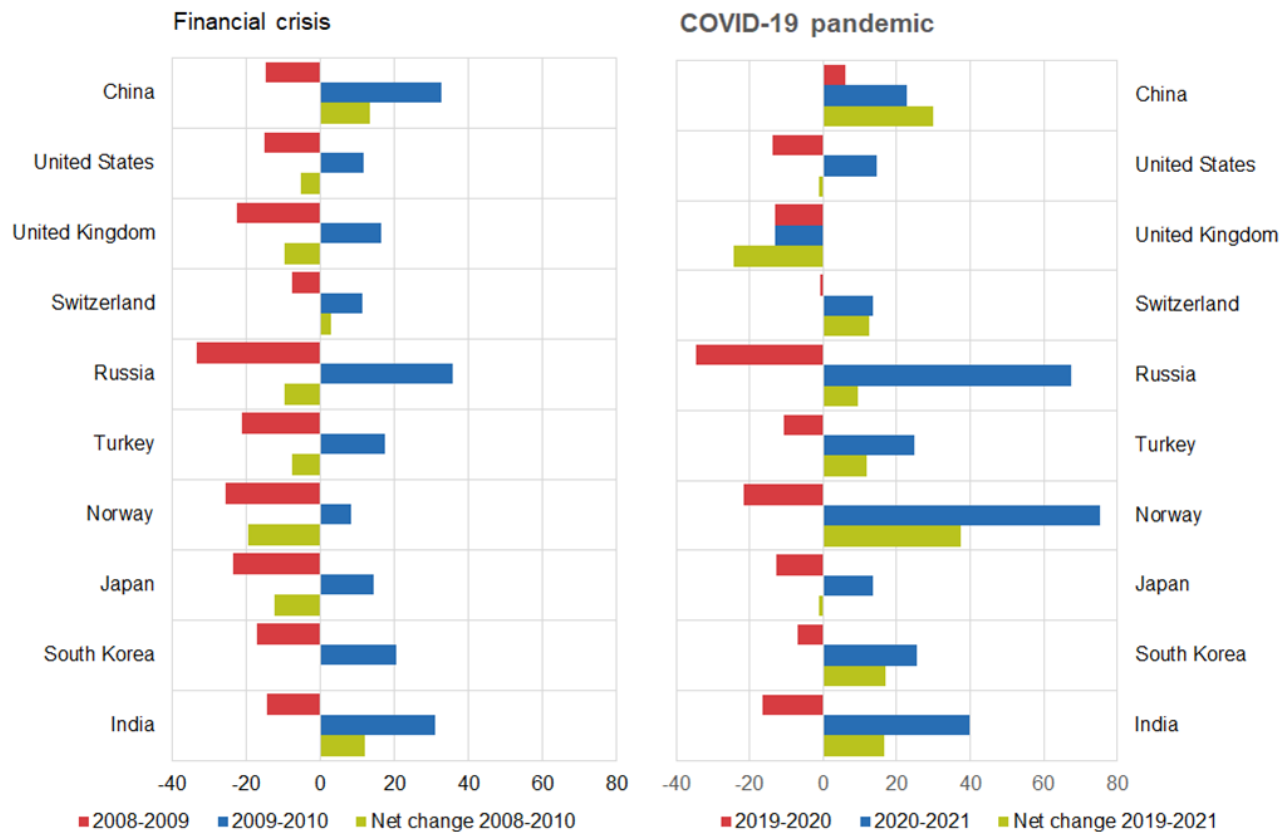
## Trade in goods during the COVID-19 pandemic and the financial crisis

Figure 5 compares imports during and after the COVID-19 pandemic with the financial crisis. For most of the top ten partners, the initial shock during the financial crisis was larger than during the COVID-19 pandemic. The exceptions were Russia and India where both shocks were more or less equal. For most top ten partners the recovery from the COVID-19 pandemic was stronger than from the financial crisis. The net change between 2008 and 2010 was still negative for six partners and only imports from China and India grew by more than 10 %. In contrast six countries achieved growth of more than 10 % between 2019 and 2021 while imports from only three countries fell in this period. The most notable of these three was the United Kingdom, where the combined effect of Brexit and the COVID-19 pandemic caused a decrease of almost a quarter between 2019 and 2021 compared to roughly a tenth between 2008 and 2010.



## Imports during the financial crisis and the COVID-19 pandemic, by partner

% change



Source: Eurostat (online data code: ext\_st\_27\_2020sitc)

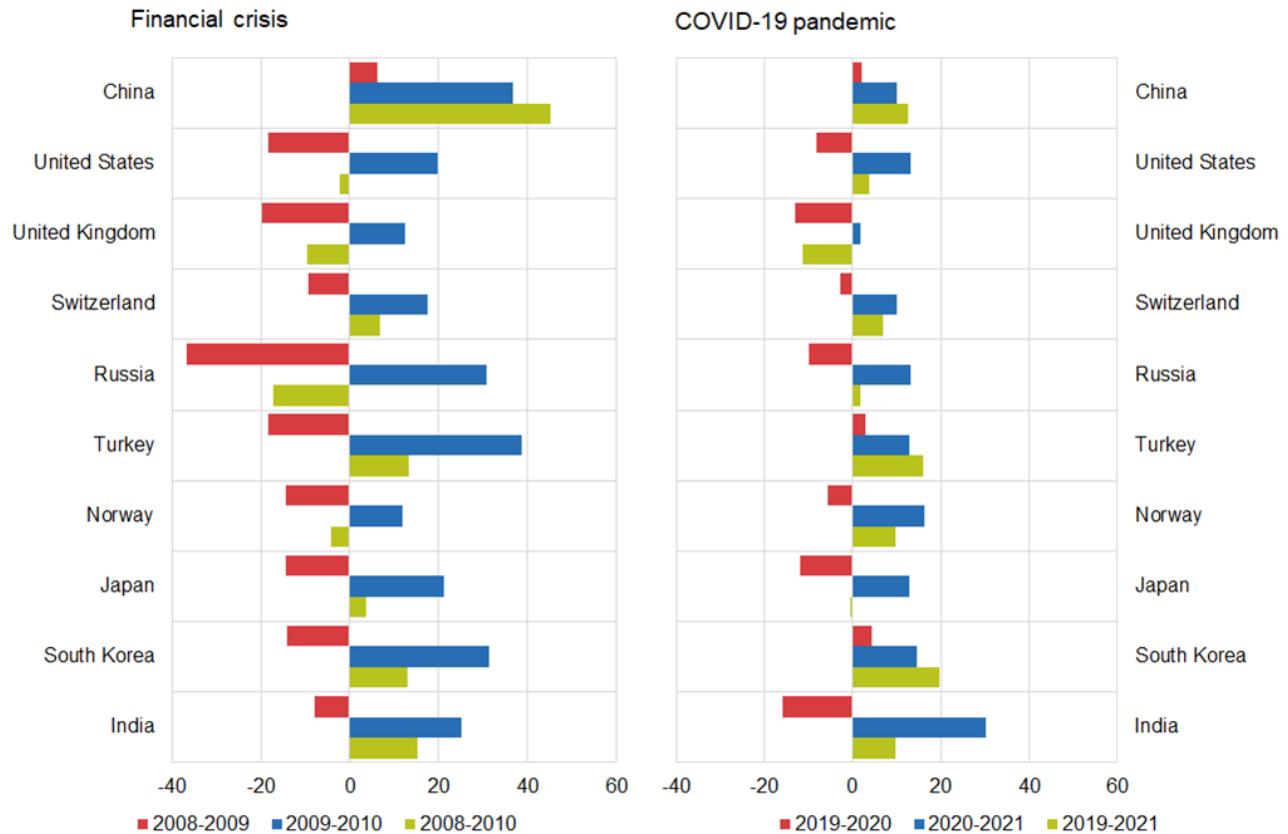
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**Figure 5: Imports during the financial crisis and the COVID-19 pandemic, by partner (% change) Source: Eurostat (ext\_st\_eu27\_2020sitc)**

Figure 6 compares exports during and after the COVID-19 pandemic to the financial crisis. For most of the top ten partners, the initial shock during the financial crisis was larger than during the COVID-19 pandemic. The exceptions were India where the effect of the COVID-19 pandemic was twice as large as for the financial crisis and China to which EU exports grew modestly in both crises. The net effect two years after each crisis saw a stronger recovery for the United States, Switzerland, Russia, Turkey, Norway and South Korea in the COVID-19 pandemic, but a weaker recovery for China and India while exports to Japan fell during the COVID-19 pandemic but not during the financial crisis. Finally, exports to the United Kingdom fell more during the COVID-19 pandemic than during the financial crisis.

## Exports during the financial crisis and the COVID-19 pandemic, by partner

% change



Source: Eurostat (online data code: ext\_st\_27\_2020sitc)

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**Figure 6: Exports during the financial crisis and the COVID-19 pandemic, by partner (% change) Source: Eurostat (ext\_st\_eu27\_2020sitc)**

### Source data for tables and graphs

- [Download Excel file](#)

### 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 main partners 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 main partners 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 main partners. Statistics on extra-EU trade are calculated as the sum of trade of each of the 27 EU main partners 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 EU-27 data reflect the political change in the EU composition. Therefore, the United Kingdom was considered as an extra-EU partner country for the EU-27. However, the United Kingdom was still part of the internal market until the end of the transitory period, meaning that data on trade with the United Kingdom were still based on statistical concepts applicable to trade between the EU main partners. As a consequence, while imports from any

other extra-EU-27 trade partner are grouped by country of origin, the United Kingdom data reflect country of consignment. In practice this means that the goods imported by the EU-27 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-27 trade partners.

## Methodology

According to the EU concepts and definitions, extra-EU trade statistics (trade between EU main partners 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.

## Unit of measure

Trade values are expressed in millions or billions (10<sup>9</sup>) of euros. They correspond to the statistical value, i.e. to the amount which would be invoiced in the event 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 an important element of the external dimension of the 'Europe 2020 strategy for smart, sustainable and inclusive growth' and is one of the main pillars of the EU's relations with the rest of the world.

Because the 27 EU main partners share a single market and a single external border, they also have a single trade policy. EU main partners 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](#)

## 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](#)
- [My Country in a bubble](#)

## Methodology

- [International trade in goods statistics - background](#)
- [International trade in goods \(ESMS metadata file — ext\\_go\\_esms\)](#)
- [User guide on European statistics on international trade in goods](#)

## External links

- [European Commission](#)
- [Globalisation](#)
  - [Trade](#)