

# EU international trade in goods - latest developments

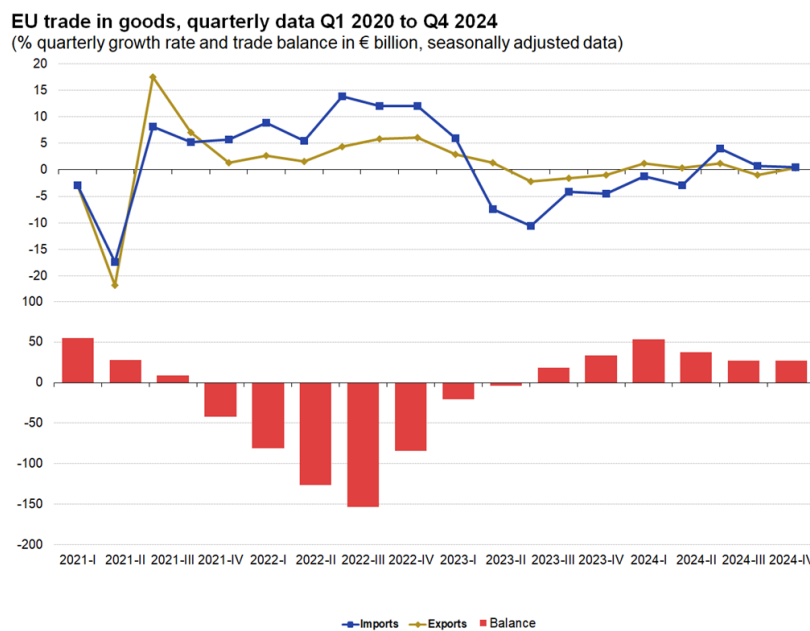
Statistics Explained

Data extracted in February 2025  
Planned article update: 20 May 2025

## Highlights

" Both EU imports and exports of goods rose by 0.4% in Q4 2024 compared with Q3 2024. "

" In Q4 2024 the EU balance recorded a surplus of € 27 billion, unchanged compared with Q3 2024. "



Source: Eurostat (online data code: ext\_st\_eu27\_2020sitc)

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This article provides a picture of the international trade in goods of the [European Union \(EU\)](#) since 2019, using quarterly data. It analyses the type of goods exchanged with countries outside the EU, focusing on its main partners. For total trade these are China, the United States, the United Kingdom, Switzerland and Türkiye. For imports of energy products these are the United States, the United Kingdom, Norway and Russia.

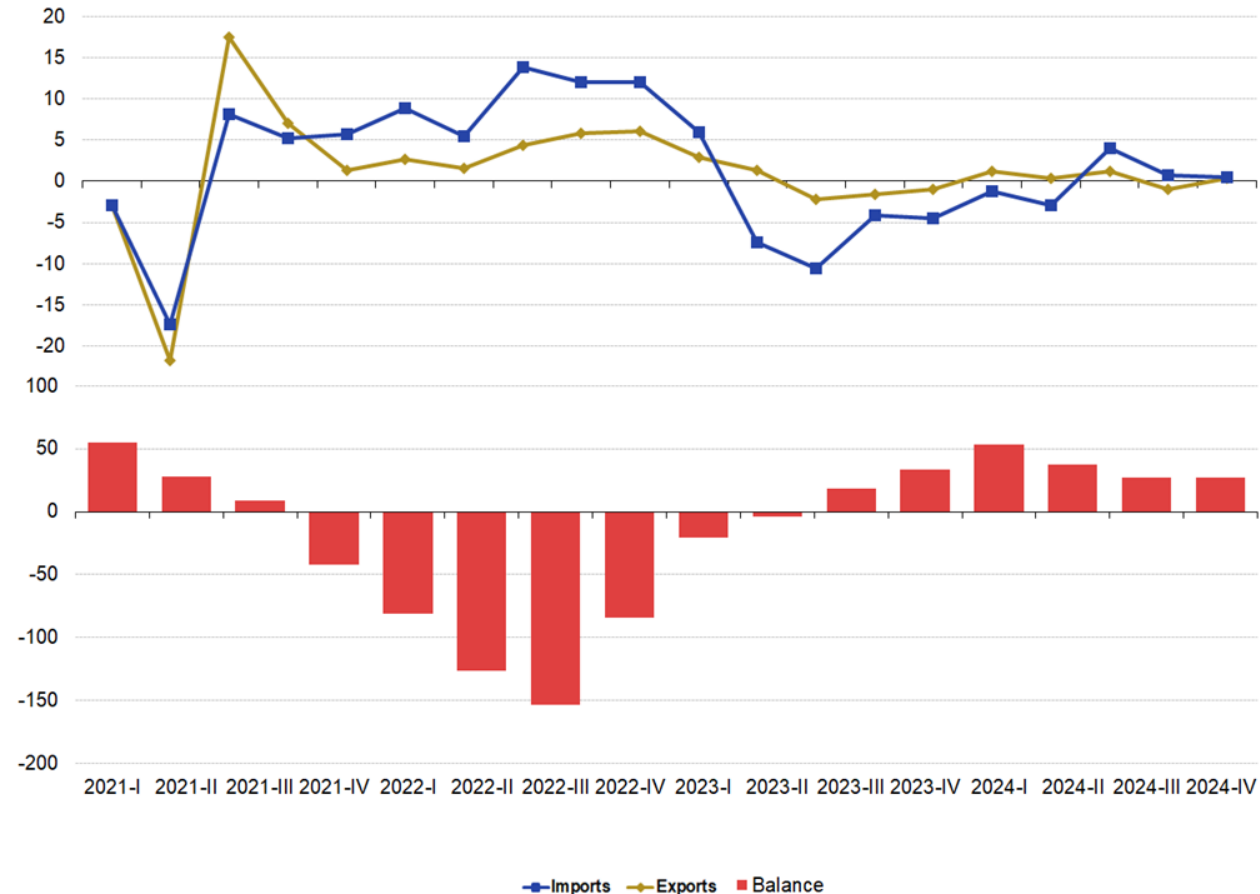
This article shows the latest developments in quarterly seasonally adjusted data. Articles with a long term analysis are available in the online publication [International trade in goods - a statistical picture](#) .

## The latest developments in Q4 2024

In Q4 2024, both imports and exports increased by 0.4% compared with the previous quarter. Exports continued their growth trend, as they had in the previous 5 quarters, except for Q3 2024. The level of imports increased for the third time in a row. Consequently, the EU trade balance in goods remained at a surplus of € 27 billion in Q4 2024, maintaining a surplus since Q3 2023.

### EU trade in goods, quarterly data Q1 2020 to Q4 2024

(% quarterly growth rate and trade balance in € billion, seasonally adjusted data)



Source: Eurostat (online data code: ext\_st\_eu27\_2020sitc)

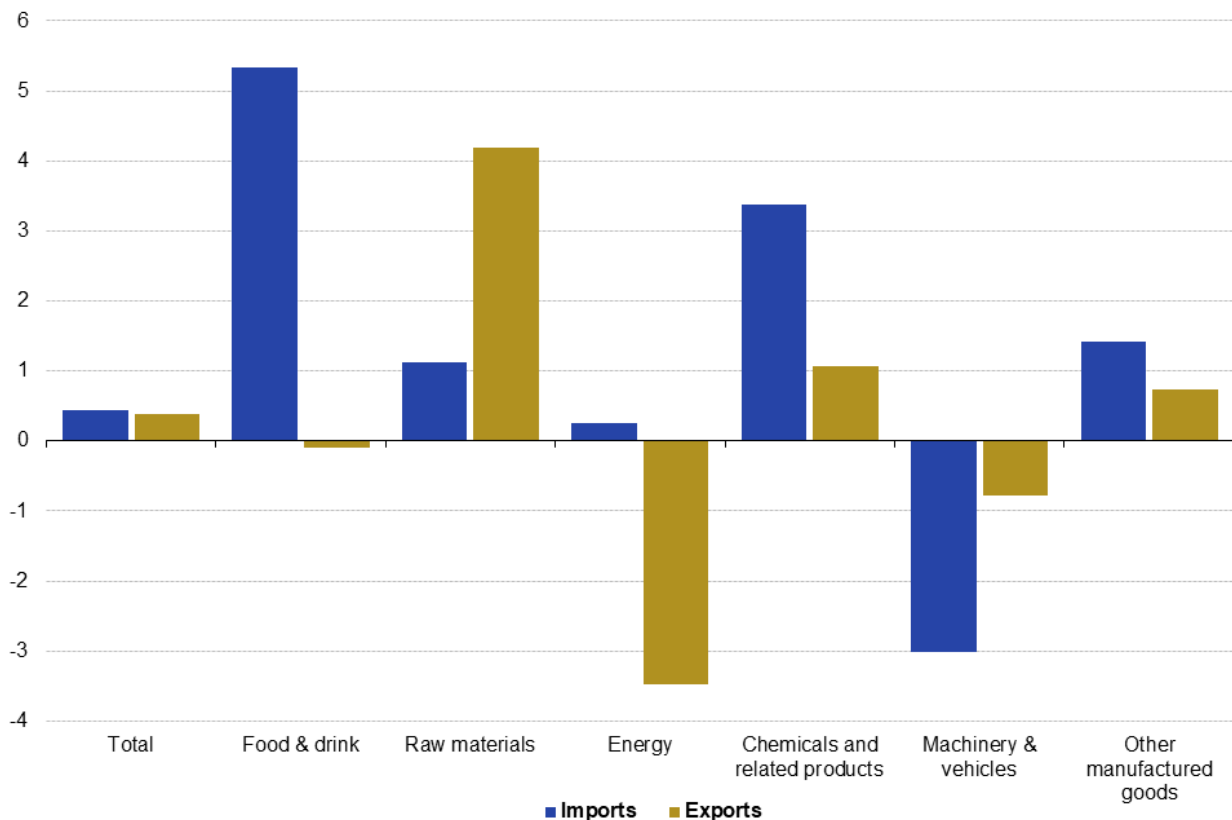
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**Figure 1: EU trade in goods, quarterly data from Q1 2020 to Q4 2024 (€ billion, seasonally adjusted data)**  
**Source: Eurostat (ext\_st\_eu27\_2020sitc)**

Figure 2 shows the change in imports and exports by product group in Q4 2024 with respect to the previous quarter. When ranking exports by value, the largest decrease was found in machinery and vehicles (€ -2.0 billion, -0.8%) and the largest increase for chemicals and related products (€ 1.5 billion, 1.1%). Imports decreased strongly for machinery and vehicles (€ -6.2 billion, -3.0%) but increased in all other groups.

## EU trade by product group, Q4 2024

(growth rates compared with the previous quarter, seasonally adjusted data)



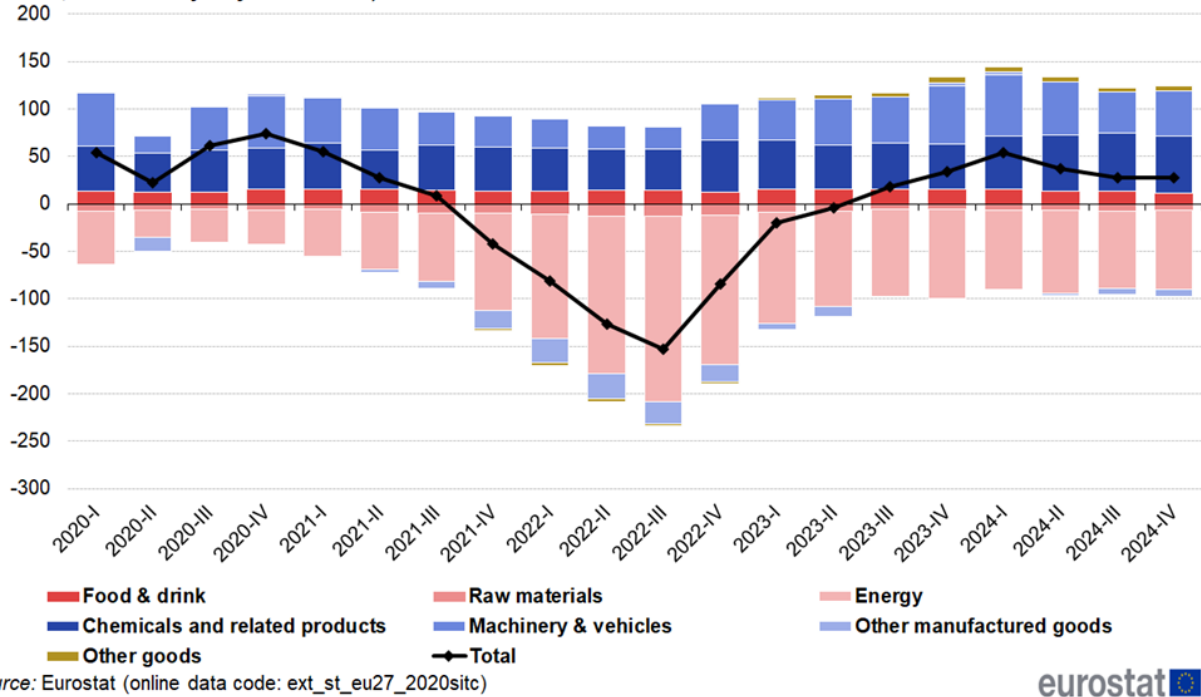
Source: Eurostat (online data code: ext\_st\_eu27\_2020sitc)

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**Figure 2: EU trade by product group, Q4 2024 (% growth rates compared with the previous quarter, seasonally adjusted data) Source: Eurostat (ext\_st\_eu27\_2020sitc)**

Figure 3 shows the trade balance by product group. In Q4 2024, the combined surpluses for chemicals and related products, machinery & vehicles, food, drinks and tobacco, and other goods were higher than the combined deficits for energy and raw materials. Between Q4 2021 and Q1 2023, the opposite happened when high energy prices caused a large trade deficit for energy that outweighed surpluses in other product groups.

### EU trade balance by product group, Q1 2020 to Q4 2024 (€ billion, seasonally adjusted data)



Source: Eurostat (online data code: ext\_st\_eu27\_2020sitc)

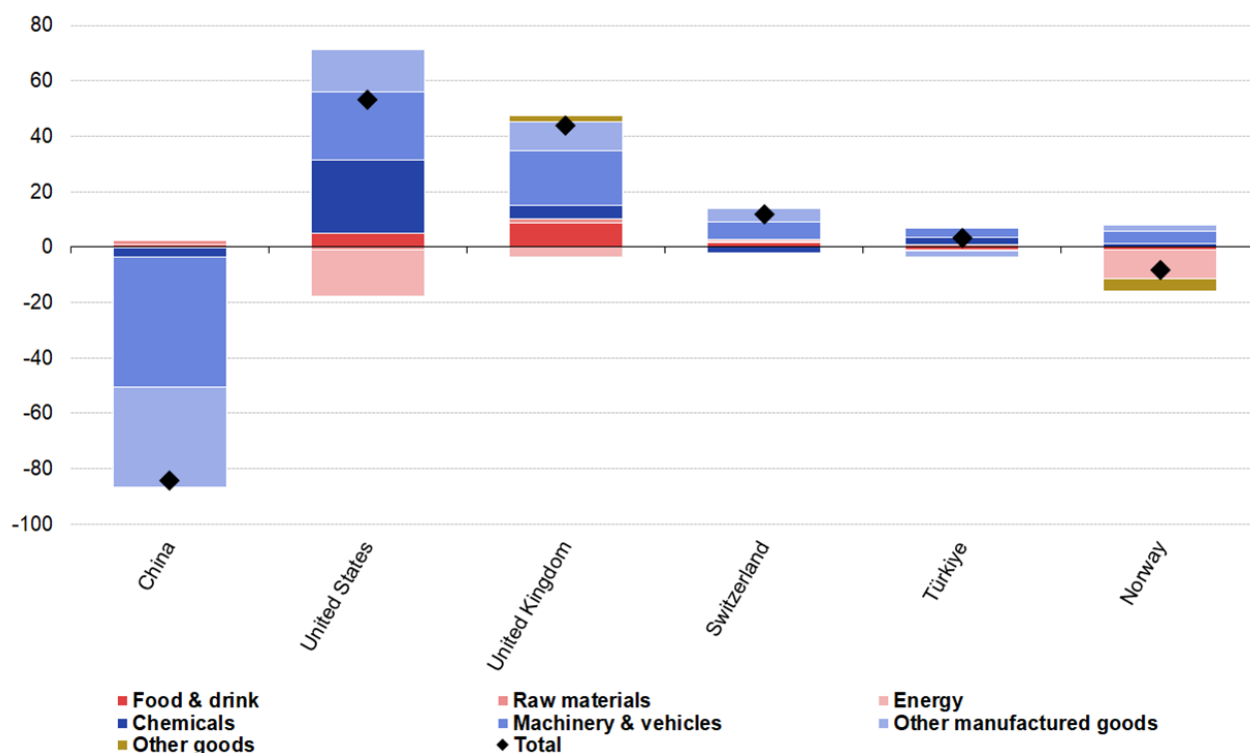


Figure 3: EU trade balance by product group, Q1 2020 to Q4 2024 (€ billion, seasonally adjusted data)  
Source: Eurostat (ext\_st\_eu27\_2020sitc)

### Extra-EU trade by partners

The trade balances of the 6 main trade partners of the EU are shown in Figure 4. In Q4 2024 there was a large deficit with China resulting from deficits in machinery and vehicles and other manufactured goods. These same two product groups caused surpluses with the United States, the United Kingdom and Switzerland. The EU's deficit with Norway was caused mainly by imports of energy products.

## EU trade balance by product group for main partners, Q4-2024 (€ billion, seasonally adjusted data)



Source: Eurostat (online data code: ext\_st\_eu27\_2020sitc)

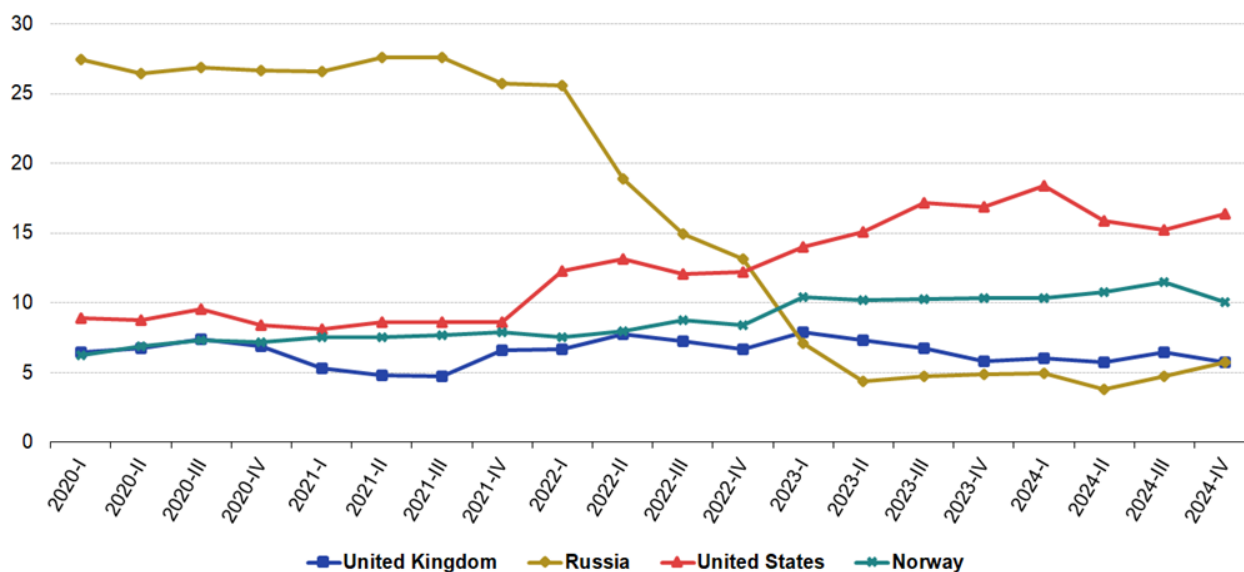
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**Figure 4: EU - trade balance by product group for main partners, Q4 2024 (% of extra-EU imports, seasonally adjusted data) Source: Eurostat (ext\_st\_eu27\_2020sitc)**

## Extra-EU imports of energy products

In Q4 2024 Russia's share in imports of energy was just over one-sixth of the combined share of the United States, Norway and United Kingdom (see Figure 5). This was a large decrease compared with Q1 2020, when Russia was by far the largest partner, its share being 1.3 times more than that of the United States, Norway and the United Kingdom combined. Russia's invasion of Ukraine changed this trade set-up profoundly, with falling shares for the EU's imports from Russia. Already in Q1 2022, the combined share of the United States, Norway and United Kingdom equalled that of Russia.

## EU imports of energy products by partner, Q1 2020 to Q4 2024 (share of extra-EU, seasonally adjusted data)



Source: Eurostat (online data code: ext\_st\_eu27\_2020sitc)

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**Figure 5: EU imports of energy products by partner, Q1 2020 to Q3 2024 (share of extra-EU in %, seasonally adjusted data) 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 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 EU 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 were 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 reflected the country of consignment.

## Product classification

Products are defined according to the fourth revision of the standard international trade classification (SITC). The main categories are:

- food, drinks and tobacco (Sections 0 and 1 - including live animals);
- raw materials (Sections 2 and 4);
- energy products (Section 3);
- chemicals and related products (Section 5 - including pharmaceuticals and plastics);
- machinery and transport equipment (Section 7);
- other manufactured goods (Sections 6 and 8);
- other goods (Section 9).

## 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.

## Unit of measure

Trade values are expressed in millions or billions (1 000 millions) 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 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](#), 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.

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- [European Commission - DG Trade](#)

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