

25/2013 - 15 February 2013

First estimate for 2012

Euro area international trade in goods surplus of 81.8 bn euro

104.6 bn euro deficit for EU27

The first estimate for the **euro area**¹ (EA17) trade in goods balance with the rest of the world in December 2012 gave a 11.7 bn euro surplus, compared with +8.0 bn in December 2011. The November 2012² balance was +13.0 bn, compared with +4.9 bn in November 2011. In December 2012 compared with November 2012, seasonally adjusted exports fell by 1.8% and imports by 3.0%. These data³ are released by **Eurostat, the statistical office of the European Union**.

The first estimate for the December 2012 extra-**EU27**¹ trade in goods balance was a 0.7 bn euro deficit, compared with -0.2 bn in December 2011. The November 2012² balance was -1.9 bn, compared with -9.3 bn in November 2011. In December 2012 compared with November 2012, seasonally adjusted exports decreased by 1.9% and imports by 1.6%.

During 2012, **euro area** trade in goods recorded a surplus of 81.8 bn euro, compared with -15.7 bn in 2011. The **EU27** recorded a deficit of 104.6 bn in 2012, compared with -162.7 bn in 2011.

EU27 detailed results for January to November 2012

The **EU27** deficit for energy increased (-388.6 bn euro in January-November 2012 compared with -354.6 bn in January-November 2011), as did the surplus for manufactured goods (+330.8 bn compared with +224.9 bn).

EU27 exports to most of its major partners grew in January-November 2012 compared with January-November 2011, except for **India** (-5%) and **Switzerland** (-3%). The most notable increases were recorded for exports to **South Korea** (+17%), **Russia** and **Japan** (both +15%), the **USA** (+13%) and **Brazil** (+11%). As regards **EU27** imports, the pattern was mixed. The largest increases were recorded for imports from **Switzerland** (+14%), **Norway** (+9%) and the **USA** (+8%), and the largest falls with **India** and **Japan** (both -7%).

The **EU27** trade surplus increased with the **USA** (+80.2 bn euro in January-November 2012 compared with +64.6 bn in January-November 2011) and **Turkey** (+25.3 bn compared with +22.9 bn), but fell with **Switzerland** (+25.8 bn compared with +41.9 bn). The **EU27** trade deficit declined with **China** (-135.3 bn compared with -146.9 bn), **Russia** (-81.2 bn compared with -83.3 bn) and **Japan** (-8.2 bn compared with -19.1 bn), but rose with **Norway** (-46.7 bn compared with -42.1 bn).

Concerning the total trade of Member States, the largest surplus was observed in **Germany** (+174.6 bn euro in January-November 2012), followed by the **Netherlands** (+46.0 bn), **Ireland** (+39.9 bn) and the **Czech Republic** (+12.1 bn). The **United Kingdom** (-152.9 bn) registered the largest deficit, followed by **France** (-75.2 bn), **Spain** (-30.0 bn) and **Greece** (-19.0 bn).

EA17 trade - non seasonally adjusted data

bn euro

Flows	Dec 11	Dec 12	Growth	Nov 11	Nov 12	Growth	Jan-Dec 11	Jan-Dec 12	Growth
Extra-EA17 exports	148.0	143.4	-3%	155.8	164.0 r	5%	1 740.4	1 868.6	7%
Extra-EA17 imports	140.0	131.7	-6%	150.9	150.9 r	0%	1 756.1	1 786.8	2%
Extra-EA17 trade balance	8.0	11.7		4.9	13.0 r		-15.7	81.8	
Intra-EA17 dispatches ⁴	124.4	115.5	-7%	139.8	139.9 r	0% r	1 619.1	1 613.5	0%

EU27 trade - non seasonally adjusted data

bn euro

Flows	Dec 11	Dec 12	Growth	Nov 11	Nov 12	Growth	Jan-Dec 11	Jan-Dec 12	Growth
Extra-EU27 exports	137.9	132.6	-4%	139.0	146.6	5%	1 558.9	1 686.2	8%
Extra-EU27 imports	138.0	133.3	-3%	148.4	148.5 r	0%	1 721.7	1 790.8	4%
Extra-EU27 trade balance	-0.2	-0.7		-9.3	-1.9 r		-162.7	-104.6	
Intra-EU27 dispatches ⁴	215.1	201.5	-6%	245.3	247.1 r	1%	2 804.8	2 822.1	1%

r: revised

1. The euro area (EA17) consists of Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.
The EU27 includes Belgium, Bulgaria, the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom.
2. Compared with News Release 7/2013 of 15 January 2013, the trade balance for November 2012 has been revised from +13.7 bn euro to +13.0 bn for the EA17 and from -1.7 bn to -1.9 bn for the EU27.
3. This News Release is based on data available on 12 February 2013. These are provisional figures based on information provided by Member States. They are subject to frequent revision for up to two years after the month in question. Furthermore, national concepts may differ from the harmonised methodology used by Eurostat, leading to differences between figures in this release and those published nationally, both for raw data and for seasonally adjusted series.
4. Since the introduction of Intrastat for intra-EU trade on 1 January 1993, the value of dispatches has been consistently higher than that of arrivals. In theory, as dispatches are declared FOB and arrivals CIF, the value of arrivals should be slightly higher than that of dispatches. Eurostat uses dispatches as the more reliable measure of total intra-EU trade as, at aggregated levels, total dispatches has better coverage than total arrivals. Due to this divergence in intra-EU trade, and to the difficulties of interpreting figures in absolute terms at the level of individual Member States, trade balances for individual Member States must be interpreted with caution. The same caution applies to the trade balance of the euro area, which includes some intra-EU trade.

Issued by: **Eurostat Press Office**

For further information on data:

Tim ALLEN
Tel: +352-4301-33 444
eurostat-pressoffice@ec.europa.eu

Gilberto GAMBINI
Tel: +352-4301-35 806
estat-etfree@ec.europa.eu

Eurostat news releases on the internet: <http://ec.europa.eu/eurostat>
 Selected Principal European Economic Indicators: <http://ec.europa.eu/eurostat/euroindicators>

EA17 trade - previous 6 months - non seasonally adjusted data

bn euro

Flows	May 12	Jun 12	Jul 12	Aug 12	Sep 12	Oct 12
Extra-EA17 exports	159.0 r	161.9 r	162.3 r	152.1 r	153.5 r	169.4 r
Extra-EA17 imports	152.4 r	149.3 r	148.7 r	147.8 r	145.1 r	160.4 r
Extra-EA17 trade balance	6.6 r	12.7 r	13.6 r	4.2 r	8.3 r	9.0 r
Intra-EA17 dispatches	138.2	139.2 r	135.5	117.6 r	134.3	144.3 r

EU27 trade - previous 6 months - non seasonally adjusted data

bn euro

Flows	May 12	Jun 12	Jul 12	Aug 12	Sep 12	Oct 12
Extra-EU27 exports	145.2 r	146.3 r	149.2 r	139.7 r	137.2	151.4 r
Extra-EU27 imports	150.1 r	147.6 r	147.6 r	153.9 r	151.0 r	161.3 r
Extra-EU27 trade balance	-4.9 r	-1.3 r	1.7 r	-14.3 r	-13.7 r	-10.0 r
Intra-EU27 dispatches	241.3 r	240.7 r	233.8	214.5 r	236.6 r	255.2 r

r: revised

Main products - EA17 - non seasonally adjusted data

bn euro

	EA17 exports			EA17 imports			Trade balance	
	Jan-Nov 11	Jan-Nov 12	Growth	Jan-Nov 11	Jan-Nov 12	Growth	Jan-Nov 11	Jan-Nov 12
Primary goods:	240.5	272.0	13%	568.2	615.0	8%	-327.7	-343.0
<i>Food & drink</i>	110.1	119.9	9%	96.3	99.7	3%	13.7	20.3
<i>Raw materials</i>	41.4	44.2	7%	82.7	78.2	-5%	-41.3	-34.0
<i>Energy</i>	89.0	107.9	21%	389.2	437.1	12%	-300.2	-329.2
Manufactured goods:	1 307.1	1 404.6	7%	1 020.9	1 010.5	-1%	286.1	394.0
<i>Chemicals</i>	268.2	287.5	7%	166.4	172.9	4%	101.7	114.6
<i>Machinery & vehicles</i>	650.4	706.7	9%	462.9	461.7	0%	187.5	245.0
<i>Other manuf'd goods</i>	388.5	410.4	6%	391.6	376.0	-4%	-3.1	34.4
Other	44.9	48.6	8%	27.0	29.6	10%	17.9	19.0
Total	1 592.5	1 725.2	8%	1 616.1	1 655.2	2%	-23.7	70.0

Main products – EU27 - non seasonally adjusted data

bn euro

	EU27 exports			EU27 imports			Trade balance	
	Jan-Nov 11	Jan-Nov 12	Growth	Jan-Nov 11	Jan-Nov 12	Growth	Jan-Nov 11	Jan-Nov 12
Primary goods:	214.4	248.2	16%	610.1	662.3	9%	-395.7	-414.1
<i>Food & drink</i>	81.3	91.1	12%	83.7	85.4	2%	-2.5	5.7
<i>Raw materials</i>	41.1	44.1	7%	79.7	75.4	-5%	-38.6	-31.3
<i>Energy</i>	92.0	113.0	23%	446.7	501.5	12%	-354.6	-388.6
Manufactured goods:	1 148.9	1 259.0	10%	924.0	928.2	0%	224.9	330.8
<i>Chemicals</i>	234.8	256.8	9%	143.2	150.4	5%	91.7	106.3
<i>Machinery & vehicles</i>	590.5	649.8	10%	407.7	417.4	2%	182.9	232.4
<i>Other manuf'd goods</i>	323.5	352.5	9%	373.1	360.4	-3%	-49.6	-8.0
Other	57.7	46.4	-20%	49.5	67.0	35%	8.2	-20.6
Total	1 421.1	1 553.6	9%	1 583.6	1 657.5	5%	-162.6	-103.9

Main trading partners - EA17 - non seasonally adjusted data

bn euro

	EA17 exports to			EA17 imports from			Trade balance	
	Jan-Nov 11	Jan-Nov 12	Growth	Jan-Nov 11	Jan-Nov 12	Growth	Jan-Nov 11	Jan-Nov 12
United Kingdom	196.8	211.9	8%	153.0	154.4	1%	43.8	57.5
USA	183.0	207.2	13%	129.1	139.2	8%	53.9	68.1
China	105.3	111.1	6%	201.9	197.1	-2%	-96.6	-86.0
Russia	73.4	84.0	15%	127.1	131.7	4%	-53.7	-47.7
Switzerland	100.0	107.9	8%	75.0	74.9	0%	25.0	33.0
Poland	83.8	83.3	-1%	64.6	66.2	2%	19.1	17.1
Czech Republic	59.9	61.1	2%	69.6	70.6	1%	-9.7	-9.5
Sweden	55.8	54.8	-2%	48.8	48.4	-1%	7.0	6.4
Japan	36.0	41.3	15%	48.6	45.2	-7%	-12.6	-3.9
Turkey	52.2	54.7	5%	32.3	31.1	-4%	19.9	23.6

Main trading partners – EU27 - non seasonally adjusted data

bn euro

	EU27 exports to			EU27 imports from			Trade balance	
	Jan-Nov 11	Jan-Nov 12	Growth	Jan-Nov 11	Jan-Nov 12	Growth	Jan-Nov 11	Jan-Nov 12
USA	240.5	270.9	13%	175.9	190.7	8%	64.6	80.2
China	124.1	132.8	7%	271.1	268.1	-1%	-146.9	-135.3
Russia	99.2	114.5	15%	182.5	195.7	7%	-83.3	-81.2
Switzerland	128.2	123.9	-3%	86.3	98.1	14%	41.9	25.8
Norway	43.0	46.1	7%	85.1	92.8	9%	-42.1	-46.7
Turkey	67.1	69.4	3%	44.2	44.2	0%	22.9	25.3
Japan	44.8	51.4	15%	63.9	59.6	-7%	-19.1	-8.2
Brazil	32.6	36.3	11%	36.2	34.6	-4%	-3.7	1.7
South Korea	29.3	34.1	17%	33.5	35.4	6%	-4.2	-1.3
India	36.9	35.0	-5%	36.9	34.5	-7%	-0.1	0.5

Member States' total trade (intra-EU + extra-EU) - non seasonally adjusted data

bn euro

	Total exports			Total imports			Trade balance	
	Jan-Nov 11	Jan-Nov 12	Growth	Jan-Nov 11	Jan-Nov 12	Growth	Jan-Nov 11	Jan-Nov 12
Belgium	315.4	321.7	2%	308.1	312.9	2%	7.3	8.8
Bulgaria	18.7	19.3	3%	21.4	23.5	10%	-2.7	-4.3
Czech Republic	108.2	113.5	5%	100.7	101.4	1%	7.5	12.1
Denmark	73.9	76.3	3%	62.9	66.9	6%	11.0	9.5
Germany	974.3	1 016.3	4%	829.3	841.7	1%	145.0	174.6
Estonia	11.1	11.7	5%	11.7	12.7	8%	-0.6	-1.0
Ireland	83.8	84.9	1%	43.8	45.1	3%	40.0	39.9
Greece	20.5	24.5	19%	40.6	43.5	7%	-20.1	-19.0
Spain	201.9	210.1	4%	247.2	240.0	-3%	-45.3	-30.0
France	393.0	409.8	4%	476.2	485.0	2%	-83.2	-75.2
Italy	344.5	359.2	4%	371.5	350.1	-6%	-26.9	9.0
Cyprus	1.2	1.3	5%	5.7	5.3	-8%	-4.5	-4.0
Latvia	8.6	10.0	16%	10.7	12.1	14%	-2.1	-2.1
Lithuania	18.4	21.0	14%	20.9	22.9	9%	-2.5	-1.9
Luxembourg	14.4	14.0	-3%	19.3	19.7	2%	-4.8	-5.7
Hungary	74.7	75.4	1%	67.9	68.8	1%	6.8	6.6
Malta	2.9	2.8	-1%	4.2	4.5	7%	-1.3	-1.6
Netherlands	439.0	469.9	7%	394.7	423.9	7%	44.2	46.0
Austria	117.6	120.2	2%	126.7	128.4	1%	-9.1	-8.2
Poland	125.2	132.7	6%	139.4	141.0	1%	-14.2	-8.3
Portugal	39.6	42.2	7%	54.8	51.9	-5%	-15.2	-9.7
Romania	42.0	41.8	0%	50.6	50.5	0%	-8.6	-8.7
Slovenia	23.1	23.3	1%	23.5	23.0	-2%	-0.4	0.3
Slovakia	52.9	58.8	11%	52.8	56.3	7%	0.1	2.5
Finland	52.1	52.7	1%	55.2	54.3	-2%	-3.1	-1.6
Sweden	123.5	124.9	1%	116.3	117.0	1%	7.2	7.9
United Kingdom	330.5	336.0	2%	443.9	488.9	10%	-113.4	-152.9

Annex - Seasonally adjusted data

Seasonally adjusted series have been calculated using a harmonised methodology. The seasonally adjusted series give a complementary view of the monthly developments in trade. Seasonally adjusted figures may not match those published by Member States due to differences in the raw data³, in the choice of seasonal adjustment model and to the use of series in national currency or in euro.

EA17 trade - seasonally adjusted data

bn euro

Flows	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Growth:				
							Aug/Jul	Sep/Aug	Oct/Sep	Nov/Oct	Dec/Nov
Extra-EA17 exports	155.1	160.2	157.8	155.6	156.5	153.6	3.3%	-1.5%	-1.4%	0.6%	-1.8%
Extra-EA17 imports	148.8	152.2	147.5	148.5	146.0	141.7	2.3%	-3.1%	0.6%	-1.7%	-3.0%
Extra-EA17 trade balance	6.3	8.0	10.2	7.1	10.5	12.0					
Intra-EA17 dispatches	135.8	137.8	134.5	133.3	133.5	129.7	1.5%	-2.4%	-1.0%	0.2%	-2.9%

EU27 trade - seasonally adjusted data

bn euro

Flows	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Growth:				
							Aug/Jul	Sep/Aug	Oct/Sep	Nov/Oct	Dec/Nov
Extra-EU27 exports	141.0	145.0	142.1	139.9	141.3	138.5	2.8%	-2.0%	-1.5%	0.9%	-1.9%
Extra-EU27 imports	147.8	152.8	152.4	149.7	145.1	142.7	3.4%	-0.3%	-1.8%	-3.1%	-1.6%
Extra-EU27 trade balance	-6.8	-7.7	-10.3	-9.7	-3.8	-4.2					
Intra-EU27 dispatches	236.9	240.9	235.7	234.1	234.5	228.4	1.7%	-2.2%	-0.7%	0.2%	-2.6%

Contribution of EU27 Member States to extra-EU27 trade - seasonally adjusted data

bn euro

	Total exports			Total imports			Trade balance	
	Nov 12	Dec 12	Growth	Nov 12	Dec 12	Growth	Nov 12	Dec 12
EU27	141.3	138.5	-1.9%	145.1	142.7	-1.6%	-3.8	-4.2
Belgium	8.8	8.6	-1.7%	9.0	8.8	-2.7%	-0.2	-0.2
Bulgaria	0.8	0.7	-11.3%	0.8	0.8	9.1%	0.0	-0.1
Czech Republic	1.9	2.0	1.9%	2.2	2.4	12.5%	-0.2	-0.5
Denmark	2.5	2.5	-0.4%	1.8	1.8	4.9%	0.7	0.6
Germany	38.6	37.3	-3.4%	25.7	25.7	0.0%	12.9	11.6
Estonia	0.4	0.3	-5.4%	0.2	0.2	3.8%	0.1	0.1
Ireland	3.2	3.1	-3.7%	1.2	0.8	-35.3%	2.0	2.3
Greece	1.4	1.4	-3.1%	2.3	1.8	-20.0%	-0.9	-0.5
Spain	7.1	7.1	0.0%	9.6	9.3	-3.3%	-2.6	-2.3
France	15.4	14.9	-2.7%	14.0	13.8	-1.5%	1.4	1.2
Italy	15.3	15.5	0.9%	14.2	13.7	-3.7%	1.1	1.8
Cyprus	0.0	0.0	-3.4%	0.2	0.1	-37.0%	-0.1	-0.1
Latvia	0.4	0.4	-0.2%	0.3	0.3	1.7%	0.2	0.2
Lithuania	1.0	0.9	-6.8%	0.9	0.9	-5.5%	0.0	0.0
Luxembourg	0.3	0.3	-9.9%	0.5	0.4	-18.0%	-0.2	-0.2
Hungary	1.6	1.6	-2.2%	1.8	1.8	-1.8%	-0.2	-0.2
Malta	0.2	0.2	-15.6%	0.1	0.1	-39.1%	0.1	0.1
Netherlands	10.4	10.6	2.0%	21.4	20.9	-2.2%	-11.0	-10.3
Austria	3.4	3.2	-5.9%	2.8	2.8	-1.3%	0.6	0.4
Poland	3.0	3.0	-0.2%	4.4	4.4	0.3%	-1.4	-1.4
Portugal	1.1	1.1	4.5%	1.2	1.3	6.1%	-0.1	-0.1
Romania	1.3	1.1	-12.3%	1.2	1.2	6.8%	0.1	-0.1
Slovenia	0.7	0.7	-0.4%	0.7	0.7	1.3%	0.0	0.0
Slovakia	0.9	0.8	-10.0%	1.4	1.3	-7.3%	-0.5	-0.5
Finland	2.2	2.1	-5.4%	1.7	1.8	5.8%	0.5	0.3
Sweden	4.8	4.4	-7.4%	3.5	3.1	-9.8%	1.3	1.3
United Kingdom	14.8	14.9	0.6%	22.2	22.6	1.6%	-7.4	-7.7

Seasonally adjusted data

