

February 2013

Euro area international trade in goods surplus 10.4 bn euro

1.8 bn euro surplus for EU27

The first estimate for the **euro area**¹ (EA17) trade in goods balance with the rest of the world in February 2013 gave a 10.4 billion euro surplus, compared with +1.3 bn in February 2012. The January 2013² balance was -4.7 bn, compared with -9.2 bn in January 2012. In February 2013 compared with January 2013, seasonally adjusted exports rose by 0.1% while imports fell by 2.1%. These data³ are released by **Eurostat, the statistical office of the European Union**.

The first estimate for the February 2013 extra-**EU27**¹ trade balance was a 1.8 bn euro surplus, compared with -13.1 bn in February 2012. In January 2013² the balance was -16.8 bn, compared with -25.0 bn in January 2012. In February 2013 compared with January 2013, seasonally adjusted exports fell by 0.1% and imports by 2.3%.

EU27 detailed results for January 2013

The **EU27** deficit for energy decreased (-34.7 bn euro in January 2013 compared with -36.2 bn in January 2012), while the surplus for manufactured goods increased (+18.1 bn compared with +14.4 bn).

EU27 exports to most of its major partners grew in January 2013 compared with January 2012, except for **India** (-10%). The most notable increases were recorded for exports to **Turkey** (+13%), **Russia** (+11%) and **Norway** (+10%). As regards **EU27** imports, the pattern was mixed. The largest increases were recorded for imports from **Turkey** (+11%) and **Russia** (+7%), and the largest falls with **Norway** and **Japan** (both -12%).

The **EU27** trade surplus increased with the **USA** (+5.9 bn euro in January 2013 compared with +5.1 bn in January 2012) and **Switzerland** (+5.6 bn compared with +4.7 bn). The **EU27** trade deficit declined with **China** (-14.5 bn compared with -14.8 bn), **Norway** (-3.8 bn compared with -5.3 bn) and **Japan** (-0.4 bn compared with -1.3 bn), but rose with **Russia** (-10.4 bn compared with -9.9 bn).

Concerning the total trade of Member States, the largest surplus was observed in **Germany** (+13.6 bn euro in January 2013), followed by the **Netherlands** (+4.8 bn) and **Ireland** (+2.3 bn). The **United Kingdom** (-8.9 bn) registered the largest deficit, followed by **France** (-8.2 bn) and **Spain** (-3.2 bn).

EA17 trade - non seasonally adjusted data

bn euro

Flows	Feb 12	Feb 13	Growth	Jan 12	Jan 13	Growth	Jan-Feb 12	Jan-Feb 13	Growth
Extra-EA17 exports	150.2	148.6	-1%	139.2	146.4 r	5%	289.4	295.0	2%
Extra-EA17 imports	148.9	138.3	-7%	148.4 r	151.1 r	2% r	297.3	289.3	-3%
Extra-EA17 trade balance	1.3	10.4		-9.2 r	-4.7 r		-7.9	5.6	
Intra-EA17 dispatches ⁴	136.9	129.8	-5%	131.5 r	134.7 r	2%	268.3	264.5	-1%

EU27 trade - non seasonally adjusted data

bn euro

Flows	Feb 12	Feb 13	Growth	Jan 12	Jan 13	Growth	Jan-Feb 12	Jan-Feb 13	Growth
Extra-EU27 exports	133.5	134.8	1%	124.4	132.6 r	7% r	257.8	267.4	4%
Extra-EU27 imports	146.5	133.1	-9%	149.4 r	149.4 r	0%	295.9	282.5	-5%
Extra-EU27 trade balance	-13.1	1.8		-25.0 r	-16.8 r		-38.1	-15.1	
Intra-EU27 dispatches ⁴	236.8	226.2	-4%	228.6 r	233.0 r	2%	465.4	459.2	-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 43/2013 of 18 March 2013, the trade balance for January 2013 has been revised from -3.9 bn euro to -4.7 bn for the EA17 and from -16.5 bn to -16.8 bn for the EU27.
3. This News Release is based on data available on 10 April 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.

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EA17 trade - previous 6 months - non seasonally adjusted data

bn euro

Flows	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12
Extra-EA17 exports	162.4 r	152.2	153.5	169.6	164.4 r	143.4 r
Extra-EA17 imports	148.6 r	147.6 r	145.1	160.5	151.3 r	133.1 r
Extra-EA17 trade balance	13.8 r	4.5 r	8.4	9.1	13.1 r	10.3 r
Intra-EA17 dispatches	135.7 r	117.6	134.3	144.5	140.0 r	116.8 r

EU27 trade - previous 6 months - non seasonally adjusted data

bn euro

Flows	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12
Extra-EU27 exports	149.2	139.7	137.2	151.4	146.8 r	133.0 r
Extra-EU27 imports	147.4 r	153.8 r	151.0	161.4	148.9 r	134.3 r
Extra-EU27 trade balance	1.8 r	-14.1 r	-13.8	-10.0	-2.0 r	-1.4 r
Intra-EU27 dispatches	234.2 r	214.5	236.7 r	255.6 r	248.0 r	202.0 r

r: revised

Main products - EA17 - non seasonally adjusted data

bn euro

	EA17 exports			EA17 imports			Trade balance	
	Jan 12	Jan 13	Growth	Jan 12	Jan 13	Growth	Jan 12	Jan 13
Primary goods:	22.7	24.3	7%	55.7	56.0	1%	-32.9	-31.7
<i>Food & drink</i>	9.4	10.9	16%	8.7	9.3	7%	0.7	1.6
<i>Raw materials</i>	4.0	3.7	-6%	6.9	7.0	2%	-2.9	-3.3
<i>Energy</i>	9.4	9.7	3%	40.1	39.7	-1%	-30.7	-30.0
Manufactured goods:	112.3	117.2	4%	89.8	92.1	3%	22.5	25.1
<i>Chemicals</i>	24.5	25.8	6%	14.3	15.9	11%	10.1	10.0
<i>Machinery & vehicles</i>	55.4	56.8	3%	40.5	40.9	1%	14.8	15.9
<i>Other manuf'd goods</i>	32.5	34.5	6%	34.9	35.3	1%	-2.5	-0.8
Other	4.2	4.9	17%	3.0	3.0	0%	1.2	1.9
Total	139.2	146.4	5%	148.4	151.1	2%	-9.2	-4.7

Main products – EU27 - non seasonally adjusted data

bn euro

	EU27 exports			EU27 imports			Trade balance	
	Jan 12	Jan 13	Growth	Jan 12	Jan 13	Growth	Jan 12	Jan 13
Primary goods:	21.3	21.8	2%	61.0	59.9	-2%	-39.8	-38.2
<i>Food & drink</i>	6.9	8.0	15%	7.8	8.2	6%	-0.8	-0.2
<i>Raw materials</i>	4.1	3.5	-14%	6.9	6.8	-2%	-2.8	-3.2
<i>Energy</i>	10.2	10.2	0%	46.4	44.9	-3%	-36.2	-34.7
Manufactured goods:	97.9	103.3	6%	83.4	85.2	2%	14.4	18.1
<i>Chemicals</i>	21.3	22.7	6%	12.7	13.7	8%	8.6	9.0
<i>Machinery & vehicles</i>	49.8	51.3	3%	36.9	37.1	0%	12.9	14.3
<i>Other manuf'd goods</i>	26.7	29.2	9%	33.8	34.4	2%	-7.1	-5.2
Other	5.3	7.6	44%	4.9	4.3	-12%	0.3	3.2
Total	124.4	132.6	7%	149.4	149.4	0%	-25.0	-16.8

Main trading partners - EA17 - non seasonally adjusted data

bn euro

	EA17 exports to			EA17 imports from			Trade balance	
	Jan 12	Jan 13	Growth	Jan 12	Jan 13	Growth	Jan 12	Jan 13
United Kingdom	18.0	18.8	4%	13.6	13.8	2%	4.5	5.0
USA	17.1	17.1	0%	12.2	12.4	1%	4.9	4.6
China	9.2	9.1	-2%	19.2	19.0	-1%	-10.0	-10.0
Russia	5.6	6.3	13%	11.8	13.3	13%	-6.2	-7.0
Switzerland	9.5	9.4	0%	6.5	6.8	4%	2.9	2.7
Poland	7.0	7.4	5%	5.6	5.8	4%	1.4	1.5
Czech Republic	5.2	5.2	1%	6.0	6.0	0%	-0.8	-0.8
Sweden	4.8	5.0	3%	4.2	4.2	-1%	0.6	0.8
Turkey	4.2	4.8	13%	2.8	3.2	14%	1.4	1.6
Japan	3.4	3.6	7%	4.2	3.7	-12%	-0.8	-0.1

Main trading partners – EU27 - non seasonally adjusted data

bn euro

	EU27 exports to			EU27 imports from			Trade balance	
	Jan 12	Jan 13	Growth	Jan 12	Jan 13	Growth	Jan 12	Jan 13
USA	22.3	22.5	1%	17.1	16.7	-3%	5.1	5.9
China	11.0	11.1	1%	25.8	25.5	-1%	-14.8	-14.5
Russia	7.7	8.5	11%	17.6	18.9	7%	-9.9	-10.4
Switzerland	12.3	13.4	9%	7.5	7.8	4%	4.7	5.6
Norway	3.7	4.0	10%	9.0	7.8	-12%	-5.3	-3.8
Turkey	5.4	6.1	13%	3.9	4.3	11%	1.5	1.8
Japan	4.3	4.5	4%	5.6	4.9	-12%	-1.3	-0.4
India	3.1	2.8	-10%	3.3	3.4	1%	-0.2	-0.6
South Korea	2.8	3.0	5%	3.0	3.1	2%	-0.2	-0.2
Brazil	2.8	3.0	7%	3.1	2.8	-8%	-0.2	0.2

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

bn euro

	Total exports			Total imports			Trade balance	
	Jan 12	Jan 13	Growth	Jan 12	Jan 13	Growth	Jan 12	Jan 13
Belgium	27.3	28.7	5%	27.4	28.6	4%	-0.1	0.1
Bulgaria	1.4	1.8	24%	1.8	1.9	7%	-0.4	-0.1
Czech Republic	9.9	9.7	-2%	8.7	8.4	-3%	1.2	1.2
Denmark	6.5	6.8	5%	5.8	6.2	7%	0.7	0.6
Germany	85.8	88.5	3%	72.7	74.9	3%	13.1	13.6
Estonia	0.9	1.1	19%	1.0	1.1	17%	0.0	0.0
Ireland	7.6	6.7	-12%	4.5	4.4	-2%	3.1	2.3
Greece	2.0	2.2	8%	3.7	4.1	10%	-1.7	-1.9
Spain	17.1	18.5	8%	20.9	21.8	4%	-3.8	-3.2
France	35.5	35.5	0%	43.2	43.7	1%	-7.7	-8.2
Italy	27.4	29.8	9%	32.0	31.4	-2%	-4.6	-1.6
Cyprus	0.1	0.1	21%	0.4	0.4	-1%	-0.3	-0.3
Latvia	0.7	0.8	9%	1.0	1.0	4%	-0.2	-0.2
Lithuania	1.6	1.9	15%	1.9	2.1	14%	-0.2	-0.3
Luxembourg	1.5	1.2	-20%	1.6	1.7	2%	-0.2	-0.5
Hungary	6.3	6.5	3%	5.9	6.2	4%	0.4	0.3
Malta	0.3	0.2	-25%	0.3	0.3	-9%	0.0	-0.1
Netherlands	40.8	42.7	5%	36.9	37.9	3%	4.0	4.8
Austria	9.7	10.5	8%	10.7	10.9	1%	-1.0	-0.4
Poland	11.1	11.7	5%	12.2	12.0	-1%	-1.1	-0.3
Portugal	3.6	3.9	7%	4.7	4.4	-6%	-1.1	-0.6
Romania	3.5	3.7	7%	3.9	4.0	2%	-0.5	-0.3
Slovenia	1.9	1.9	4%	2.0	2.1	4%	-0.1	-0.1
Slovakia	4.5	4.9	8%	4.3	4.6	7%	0.2	0.3
Finland	4.5	4.6	3%	4.8	5.1	5%	-0.3	-0.4
Sweden	11.1	10.7	-3%	9.9	10.0	1%	1.1	0.7
United Kingdom	30.2	31.0	3%	42.2	40.0	-5%	-12.1	-8.9

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	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Growth:				
							Oct/Sep	Nov/Oct	Dec/Nov	Jan/Dec	Feb/Jan
Extra-EA17 exports	158.0	155.4	156.9	153.8	156.7	156.9	-1.7%	1.0%	-2.0%	1.9%	0.1%
Extra-EA17 imports	147.9	148.8	146.8	143.8	148.0	144.9	0.6%	-1.3%	-2.0%	2.9%	-2.1%
Extra-EA17 trade balance	10.2	6.6	10.1	10.0	8.7	12.0					
Intra-EA17 dispatches	134.8	133.9	133.9	130.7	134.2	131.7	-0.7%	0.0%	-2.4%	2.7%	-1.9%

EU27 trade - seasonally adjusted data

bn euro

Flows	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Growth:				
							Oct/Sep	Nov/Oct	Dec/Nov	Jan/Dec	Feb/Jan
Extra-EU27 exports	142.2	140.0	142.0	139.0	143.1	142.9	-1.5%	1.4%	-2.1%	3.0%	-0.1%
Extra-EU27 imports	148.5	148.8	145.7	144.1	145.9	142.6	0.2%	-2.1%	-1.1%	1.3%	-2.3%
Extra-EU27 trade balance	-6.3	-8.8	-3.7	-5.1	-2.8	0.4					
Intra-EU27 dispatches	236.0	234.7	235.4	228.9	233.8	231.5	-0.6%	0.3%	-2.8%	2.2%	-1.0%

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

bn euro

	Total exports			Total imports			Trade balance	
	Jan 13	Feb 13	Growth	Jan 13	Feb 13	Growth	Jan 13	Feb 13
EU27	143.1	142.9	-0.1%	145.9	142.6	-2.3%	-2.8	0.4
Belgium	8.6	8.6	0.1%	9.7	9.1	-5.4%	-1.0	-0.5
Bulgaria	1.0	0.8	-17.3%	0.9	1.0	3.1%	0.0	-0.2
Czech Republic	1.9	2.0	4.8%	2.1	2.1	1.3%	-0.2	-0.1
Denmark	2.7	2.5	-5.5%	1.7	1.9	9.7%	1.0	0.7
Germany	38.5	39.3	2.0%	27.3	26.3	-3.6%	11.2	13.0
Estonia	0.3	0.3	-1.2%	0.2	0.2	-2.4%	0.1	0.1
Ireland	3.0	3.0	0.4%	1.2	1.2	-6.2%	1.8	1.8
Greece	1.3	1.3	4.9%	2.1	2.4	12.3%	-0.9	-1.1
Spain	7.2	7.2	-0.4%	10.1	9.6	-4.6%	-2.8	-2.4
France	14.8	15.1	1.9%	14.1	14.1	0.0%	0.7	1.0
Italy	16.1	15.3	-4.8%	14.1	13.9	-0.9%	2.0	1.4
Cyprus	0.1	0.0	-11.4%	0.2	0.1	-18.6%	-0.1	-0.1
Latvia	0.3	0.3	-1.2%	0.3	0.2	-2.7%	0.1	0.1
Lithuania	0.9	1.0	12.5%	1.1	0.9	-18.3%	-0.2	0.1
Luxembourg	0.3	0.2	-5.6%	0.4	0.3	-31.1%	-0.1	0.0
Hungary	1.6	1.6	0.6%	1.9	1.9	-0.3%	-0.3	-0.3
Malta	0.1	0.1	1.4%	0.1	0.1	43.5%	0.1	0.0
Netherlands	10.6	10.5	-1.1%	20.2	20.2	-0.1%	-9.6	-9.7
Austria	3.4	3.3	-1.9%	2.7	2.4	-9.9%	0.7	0.9
Poland	3.3	3.7	12.2%	4.2	4.1	-2.6%	-0.9	-0.4
Portugal	1.2	1.1	-4.1%	1.3	1.4	7.4%	-0.2	-0.3
Romania	1.3	1.3	-4.0%	1.1	1.1	-1.5%	0.2	0.1
Slovenia	0.7	0.7	2.1%	0.7	0.7	-4.8%	0.0	0.1
Slovakia	0.9	1.0	2.5%	1.3	1.3	2.4%	-0.4	-0.4
Finland	2.3	2.3	-0.3%	1.9	1.6	-18.1%	0.4	0.7
Sweden	4.8	4.3	-8.8%	3.3	3.3	-1.1%	1.4	1.1
United Kingdom	16.1	15.9	-1.0%	21.7	21.0	-2.9%	-5.6	-5.1

Seasonally adjusted data

