

August 2014

Euro area international trade in goods surplus

€9.2 bn

€8.9 bn deficit for EU28

The first estimate for the **euro area**¹ (EA18) trade in goods balance with the rest of the world in August 2014 gave a €9.2 billion surplus, compared with +€7.3 bn in August 2013. The July 2014² balance was +€21.6 bn, compared with +€18.0 bn in July 2013. In August 2014 compared with July 2014, seasonally adjusted exports fell by 0.9% and imports by 3.1%.

These data³ are released by **Eurostat, the statistical office of the European Union**.

The first estimate for the August 2014 extra-**EU28**¹ trade balance was a €8.9 bn deficit, compared with -€2.3 bn in August 2013. In July 2014² the balance was +€1.6 bn, compared with +€10.7 bn in July 2013. In August 2014 compared with July 2014, seasonally adjusted exports fell by 2.1% and imports by 4.0%.

EU28 detailed results for January to July 2014

The **EU28** deficit for energy decreased (-€201.9 bn in January-July 2014 compared with -€219.4 bn in January-July 2013), as did the surplus for machinery and vehicles (+€149.3 bn compared with +€162.4 bn).

The highest increases in **EU28** exports were registered with **China** (+11% in January-July 2014 compared with January-July 2013), **South Korea** (+10%) and the **United States** (+5%), and for **EU28** imports with **South Korea** (+12%), **Turkey** (+7%), **China** (+6%) and **Switzerland** (+5%). The most notable decreases were recorded for exports to **Switzerland** (-22%), **Russia** (-12%) and **India** (-10%), and for imports from **Russia** and **Norway** (both -7%) and **Brazil** (-5%).

The **EU28** trade surplus increased with the **USA** (+€59.4 bn in January-July 2014 compared with +€52.9 bn in January-July 2013), but decreased with **Switzerland** (+€24.2 bn compared with +€50.5 bn) and **Turkey** (+€11.0 bn compared with +€17.1 bn). The **EU28** trade deficit fell with **Norway** (-€21.2 bn compared with -€24.3 bn), and remained nearly stable with **China** (-€72.5 bn compared with -€73.1 bn) and **Russia** (-€50.6 bn compared with -€50.5 bn).

Concerning the total trade of Member States, the largest surplus was observed in **Germany** (+€124.5 bn in January-July 2014), followed by the **Netherlands** (+€34.6 bn), **Italy** (+€24.3 bn), **Ireland** (+€20.1 bn) and the **Czech Republic** (+€10.0 bn). The **United Kingdom** (-€76.2 bn) registered the largest deficit, followed by **France** (-€43.2 bn), **Spain** (-€13.6 bn) and **Greece** (-€12.4 bn).

EA18 trade - non seasonally adjusted data

bn €

Flows	Aug 13	Aug 14	Growth	Jul 13	Jul 14	Growth	Jan-Aug 13	Jan-Aug 14	Growth
Extra-EA18 exports	144.6	140.5	-3%	168.0	172.9 r	3%	1 252.7	1 262.3	1%
Extra-EA18 imports	137.3	131.3	-4%	150.1 r	151.4 r	1%	1 156.2	1 153.7	0%
Extra-EA18 trade balance	7.3	9.2		18.0	21.6 r		96.5	108.6	
Intra-EA18 dispatches ⁴	112.1	111.1	-1%	137.3 r	139.4 r	2% r	1 061.3	1 067.8	1%

EU28 trade - non seasonally adjusted data

bn €

Flows	Aug 13	Aug 14	Growth	Jul 13	Jul 14	Growth	Jan-Aug 13	Jan-Aug 14	Growth
Extra-EU28 exports	134.0	123.1	-8%	155.7	151.5 r	-3%	1 161.5	1 105.7	-5%
Extra-EU28 imports	136.3	131.9	-3%	145.0 r	149.9 r	3%	1 121.7	1 114.5	-1%
Extra-EU28 trade balance	-2.3	-8.9		10.7 r	1.6 r		39.8	-8.7	
Intra-EU28 dispatches ⁴	207.0	206.3	0%	241.4 r	250.8 r	4% r	1 871.2	1 922.1	3%

r: revised

- The euro area (EA18) includes Belgium, Germany, Estonia, Ireland, Latvia, Greece, Spain, France, Italy, Cyprus, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.
The European Union (EU28) includes Belgium, Bulgaria, the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom.
- Compared with News Release 137/2014 of 15 September 2014, the trade balance for July 2014 has been revised from +€21.2 to +€21.6 bn for the EA18 and from +€1.7 bn to +€1.6 bn for the EU28.
- This News Release is based on data available on 13 October 2014. 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.
- 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>
Follow Eurostat on Twitter: http://twitter.com/EU_Eurostat

EA18 trade - previous 6 months - non seasonally adjusted data

bn €

Flows	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14
Extra-EA18 exports	148.5	154.1	164.3 r	159.5	160.0	162.4 r
Extra-EA18 imports	148.0 r	139.6	148.5 r	144.4 r	144.7 r	145.8 r
Extra-EA18 trade balance	0.5 r	14.5	15.8	15.1	15.3 r	16.5 r
Intra-EA18 dispatches	136.1 r	133.4	140.9 r	136.5 r	134.1	136.3 r

EU28 trade - previous 6 months - non seasonally adjusted data

bn €

Flows	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14
Extra-EU28 exports	130.5 r	136.2	142.8 r	139.0	141.0	141.7
Extra-EU28 imports	144.3 r	131.3 r	139.3	138.1	140.5	139.2 r
Extra-EU28 trade balance	-13.9 r	4.9	3.4 r	0.9	0.6	2.6 r
Intra-EU28 dispatches	241.7 r	238.0	253.8 r	244.2 r	241.9	245.4 r

r: revised

Main products - EA18 - non seasonally adjusted data

bn €

	EA18 exports			EA18 imports			Trade balance	
	Jan-Jul 13	Jan-Jul 14	Growth	Jan-Jul 13	Jan-Jul 14	Growth	Jan-Jul 13	Jan-Jul 14
Primary goods:	178.0	173.2	-3%	369.4	346.5	-6%	-191.5	-173.3
<i>Food & drink</i>	78.9	81.5	3%	64.3	66.1	3%	14.6	15.4
<i>Raw materials</i>	27.6	26.7	-3%	48.2	46.0	-5%	-20.6	-19.4
<i>Energy</i>	71.5	65.1	-9%	256.9	234.4	-9%	-185.4	-169.4
Manufactured goods:	897.9	919.1	2%	629.7	657.5	4%	268.2	261.6
<i>Chemicals</i>	184.1	191.7	4%	110.8	115.4	4%	73.3	76.3
<i>Machinery & vehicles</i>	451.3	458.0	1%	282.9	292.6	3%	168.4	165.4
<i>Other manuf'd goods</i>	262.5	269.4	3%	236.0	249.5	6%	26.5	19.9
Other	32.2	29.5	-8%	19.7	18.4	-7%	12.5	11.1
Total	1 108.1	1 121.8	1%	1 018.9	1 022.5	0%	89.2	99.4

Main products - EU28 - non seasonally adjusted data

bn €

	EU28 exports			EU28 imports			Trade balance	
	Jan-Jul 13	Jan-Jul 14	Growth	Jan-Jul 13	Jan-Jul 14	Growth	Jan-Jul 13	Jan-Jul 14
Primary goods:	159.0	152.6	-4%	393.9	368.4	-6%	-234.8	-215.8
<i>Food & drink</i>	58.5	60.8	4%	55.3	56.7	3%	3.2	4.1
<i>Raw materials</i>	27.6	25.5	-7%	46.2	43.5	-6%	-18.6	-18.0
<i>Energy</i>	73.0	66.3	-9%	292.4	268.2	-8%	-219.4	-201.9
Manufactured goods:	799.3	792.4	-1%	566.5	588.4	4%	232.8	204.0
<i>Chemicals</i>	161.1	161.7	0%	94.0	97.4	4%	67.1	64.3
<i>Machinery & vehicles</i>	412.7	406.8	-1%	250.4	257.5	3%	162.4	149.3
<i>Other manuf'd goods</i>	225.4	223.8	-1%	222.1	233.4	5%	3.4	-9.6
Other	69.1	37.7	-45%	25.1	25.7	3%	44.0	12.0
Total	1 027.4	982.7	-4%	985.4	982.5	0%	42.1	0.1

Main trading partners - EA18 - non seasonally adjusted data

bn €

	EA18 exports to			EA18 imports from			Trade balance	
	Jan-Jul 13	Jan-Jul 14	Growth	Jan-Jul 13	Jan-Jul 14	Growth	Jan-Jul 13	Jan-Jul 14
United Kingdom	138.1	149.0	8%	96.6	94.5	-2%	41.5	54.5
USA	128.9	137.4	7%	87.1	88.9	2%	41.7	48.5
China	70.2	76.0	8%	116.1	121.5	5%	-45.8	-45.5
Russia	52.7	45.4	-14%	85.9	80.3	-7%	-33.2	-34.9
Switzerland	65.5	63.8	-3%	48.1	50.7	5%	17.4	13.1
Poland	53.4	58.1	9%	43.8	47.9	9%	9.7	10.3
Czech Republic	37.0	40.1	8%	42.8	46.8	9%	-5.8	-6.7
Sweden	34.2	35.1	3%	31.4	31.2	-1%	2.8	3.9
Turkey	36.6	33.7	-8%	21.6	22.7	5%	15.0	11.0
Hungary	23.5	25.6	9%	23.9	26.1	9%	-0.3	-0.5

Main trading partners - EU28 - non seasonally adjusted data

bn €

	EU28 exports to			EU28 imports from			Trade balance	
	Jan-Jul 13	Jan-Jul 14	Growth	Jan-Jul 13	Jan-Jul 14	Growth	Jan-Jul 13	Jan-Jul 14
USA	168.1	176.8	5%	115.1	117.4	2%	52.9	59.4
China	85.1	94.6	11%	158.2	167.1	6%	-73.1	-72.5
Russia	70.5	62.1	-12%	121.0	112.7	-7%	-50.5	-50.6
Switzerland	106.1	82.3	-22%	55.5	58.2	5%	50.5	24.2
Norway	29.5	28.9	-2%	53.8	50.1	-7%	-24.3	-21.2
Turkey	46.9	43.0	-8%	29.8	31.9	7%	17.1	11.0
Japan	31.2	30.9	-1%	33.3	31.8	-4%	-2.1	-0.9
South Korea	22.2	24.4	10%	20.5	23.0	12%	1.7	1.4
India	22.2	20.1	-10%	21.9	21.7	-1%	0.3	-1.6
Brazil	23.9	22.2	-7%	19.5	18.4	-5%	4.4	3.8

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

bn €

	Total exports			Total imports			Trade balance	
	Jan-Jul 13	Jan-Jul 14	Growth	Jan-Jul 13	Jan-Jul 14	Growth	Jan-Jul 13	Jan-Jul 14
Belgium	208.4	207.9	0%	202.0	199.6	-1%	6.4	8.3
Bulgaria	12.7	12.3	-3%	14.9	14.7	-1%	-2.2	-2.3
Czech Republic	69.7	75.7	9%	61.2	65.7	7%	8.5	10.0
Denmark	47.7	48.4	1%	41.9	43.4	4%	5.8	4.9
Germany	638.1	660.0	3%	523.6	535.5	2%	114.5	124.5
Estonia	7.2	6.9	-5%	8.1	7.8	-3%	-0.9	-0.9
Ireland	50.5	50.6	0%	28.5	30.5	7%	22.0	20.1
Greece	16.3	15.6	-4%	27.4	28.0	2%	-11.1	-12.4
Spain	143.4	143.8	0%	150.4	157.5	5%	-7.0	-13.6
France	259.5	256.6	-1%	303.9	299.8	-1%	-44.4	-43.2
Croatia	5.3	5.8	10%	9.7	9.9	1%	-4.5	-4.1
Italy	232.6	235.5	1%	214.8	211.3	-2%	17.7	24.3
Cyprus	0.9	0.9	-6%	2.7	2.8	4%	-1.8	-2.0
Latvia	6.0	6.1	1%	7.6	7.4	-3%	-1.6	-1.4
Lithuania	13.9	13.6	-2%	14.8	14.8	0%	-0.9	-1.2
Luxembourg	7.8	8.3	6%	11.6	11.4	-1%	-3.8	-3.2
Hungary	46.8	48.6	4%	43.6	45.8	5%	3.2	2.9
Malta	1.7	1.2	-27%	2.8	2.6	-10%	-1.2	-1.3
Netherlands	295.6	293.0	-1%	258.7	258.4	0%	36.8	34.6
Austria	77.0	77.9	1%	80.1	80.2	0%	-3.1	-2.3
Poland	88.2	94.2	7%	89.3	95.0	6%	-1.0	-0.8
Portugal	28.1	28.3	1%	33.0	34.3	4%	-4.9	-5.9
Romania	28.2	30.3	7%	31.3	33.7	8%	-3.1	-3.4
Slovenia	15.1	15.8	5%	14.7	14.9	1%	0.4	1.0
Slovakia	36.8	37.8	3%	34.5	35.6	3%	2.3	2.2
Finland	32.5	32.1	-1%	33.6	33.5	0%	-1.1	-1.4
Sweden	74.4	72.3	-3%	70.2	69.5	-1%	4.2	2.8
United Kingdom	247.4	218.7	-12%	285.3	294.9	3%	-37.9	-76.2

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 Jul 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.

EA18 trade - seasonally adjusted data

bn €

Flows	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Growth:				
							Apr/Mar	May/Apr	Jun/May	Jul/Jun	Aug/Jul
Extra-EA18 exports	160.1	159.3	160.6	159.9	159.7	158.3	-0.5%	0.8%	-0.4%	-0.1%	-0.9%
Extra-EA18 imports	145.4	144.6	145.3	146.2	147.0	142.5	-0.5%	0.5%	0.6%	0.6%	-3.1%
Extra-EA18 trade balance	14.7	14.7	15.3	13.8	12.7	15.8					
Intra-EA18 dispatches	131.9	135.9	135.0	133.4	135.7	136.4	3.1%	-0.6%	-1.2%	1.7%	0.5%

EU28 trade - seasonally adjusted data

bn €

Flows	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Growth:				
							Apr/Mar	May/Apr	Jun/May	Jul/Jun	Aug/Jul
Extra-EU28 exports	140.8	139.4	140.4	139.6	138.9	136.1	-1.0%	0.7%	-0.6%	-0.4%	-2.1%
Extra-EU28 imports	139.4	138.4	140.6	140.4	143.6	137.9	-0.7%	1.5%	-0.1%	2.3%	-4.0%
Extra-EU28 trade balance	1.4	1.0	-0.2	-0.8	-4.7	-1.8					
Intra-EU28 dispatches	239.2	244.2	243.1	241.1	245.2	244.2	2.1%	-0.4%	-0.8%	1.7%	-0.4%

Contribution of EU28 Member States to extra-EU28 trade - seasonally adjusted data

bn €

	Total exports			Total imports			Trade balance	
	Jul 14	Aug 14	Growth	Jul 14	Aug 14	Growth	Jul 14	Aug 14
EU28	138.9	136.1	-2.1%	143.6	137.9	-4.0%	-4.7	-1.8
Belgium	8.3	8.3	-0.5%	9.7	10.2	4.3%	-1.4	-1.9
Bulgaria	0.6	0.7	10.5%	0.8	0.9	15.9%	-0.2	-0.2
Czech Republic	2.0	1.9	-4.8%	2.3	2.1	-8.2%	-0.3	-0.2
Denmark	2.5	2.5	-1.5%	2.1	1.8	-18.1%	0.4	0.7
Germany	40.7	39.0	-4.3%	26.3	25.9	-1.7%	14.4	13.1
Estonia	0.3	0.3	-5.4%	0.2	0.2	-10.6%	0.1	0.1
Ireland	2.6	3.7	41.3%	1.3	1.3	2.3%	1.3	2.4
Greece	1.2	1.3	8.9%	2.3	2.0	-13.1%	-1.1	-0.7
Spain	7.0	7.0	-1.0%	9.8	9.7	-1.9%	-2.8	-2.7
France	14.0	13.7	-2.5%	14.1	13.2	-5.9%	-0.1	0.4
Croatia	0.3	0.3	0.3%	0.4	0.4	-0.7%	0.0	0.0
Italy	14.8	14.6	-1.9%	12.6	12.0	-5.2%	2.2	2.6
Cyprus	0.0	0.0	0.9%	0.1	0.1	15.3%	-0.1	-0.1
Latvia	0.3	0.3	2.6%	0.2	0.2	-5.5%	0.1	0.1
Lithuania	1.0	1.0	-1.6%	0.8	0.7	-8.4%	0.2	0.2
Luxembourg	0.2	0.2	-12.1%	0.5	0.3	-47.9%	-0.3	-0.1
Hungary	1.5	1.3	-11.2%	1.7	1.6	-8.8%	-0.3	-0.3
Malta	0.1	0.1	-28.5%	0.2	0.2	8.5%	-0.1	-0.1
Netherlands	9.8	9.8	-0.4%	20.6	19.5	-5.0%	-10.7	-9.7
Austria	3.2	3.4	7.0%	2.7	2.5	-5.9%	0.5	0.9
Poland	3.2	2.7	-14.2%	4.2	4.3	1.5%	-1.0	-1.6
Portugal	1.1	1.2	4.8%	1.4	1.2	-12.0%	-0.3	0.0
Romania	1.2	1.3	6.1%	1.4	1.2	-15.4%	-0.1	0.1
Slovenia	0.5	0.5	-1.8%	0.6	0.7	10.2%	-0.1	-0.2
Slovakia	0.8	0.9	6.8%	1.2	1.2	4.7%	-0.4	-0.4
Finland	2.0	1.9	-3.3%	1.6	1.5	-3.9%	0.4	0.4
Sweden	4.3	4.1	-3.0%	3.3	3.1	-7.0%	0.9	1.1
United Kingdom	15.2	14.2	-6.6%	21.1	20.0	-5.3%	-5.9	-5.7

Seasonally adjusted data

