

June 2010

## **Euro area external trade surplus 2.4 bn euro**

### **9.6 bn euro deficit for EU27**

The first estimate for the **euro area**<sup>1</sup> (EA16) trade balance with the rest of the world in June 2010 gave a 2.4 bn euro surplus, compared with +5.2 bn in June 2009. The May 2010<sup>2</sup> balance was -3.3 bn, compared with +1.9 bn in May 2009. In June 2010 compared with May 2010, seasonally adjusted exports rose by 5.2% and imports by 4.3%.

The first estimate for the June 2010 extra-**EU27**<sup>1</sup> trade balance was a 9.6 bn euro deficit, compared with -4.1 bn in June 2009. In May 2010<sup>2</sup> the balance was -14.8 bn, compared with -7.0 bn in May 2009. In June 2010 compared with May 2010, seasonally adjusted exports rose by 5.8% and imports by 5.2%.

These data<sup>3</sup> are released by **Eurostat, the statistical office of the European Union**.

### **EU27 detailed results for January to May 2010**

The **EU27** deficit increased for energy (-115.6 bn euro in January-May 2010 compared with -93.0 bn in January-May 2009), while the surplus for manufactured goods increased (+63.5 bn compared with +47.6 bn).

**EU27** trade with all its major partners grew in January-May 2010 compared with January-May 2009, except for imports from the **USA** (-8%). The most notable increases were recorded for exports to **Brazil** (+51%), **China** (+42%) and **Turkey** (+37%), and for imports from **Russia** (+45%) and **India** (+22%).

The **EU27** trade surplus increased with the **USA** (+25.0 bn euro in January-May 2010 compared with +12.2 bn in January-May 2009), **Switzerland** (+6.8 bn compared with +4.8 bn) and **Turkey** (+5.6 bn compared with +1.9 bn). The **EU27** trade deficit increased with **China** (-57.5 bn compared with -55.7 bn), **Russia** (-32.0 bn compared with -16.9 bn) and **Norway** (-15.5 bn compared with -14.6 bn), but decreased with **Japan** (-8.9 bn compared with -9.2 bn) and **South Korea** (-4.9 bn compared with -5.7 bn).

Concerning the total trade of Member States, the largest surplus was observed in **Germany** (+60.2 bn euro in January-May 2010), followed by **the Netherlands** (+17.0 bn) and **Ireland** (+16.1 bn). The **United Kingdom** (-42.8 bn) registered the largest deficit, followed by **France** (-25.6 bn), **Spain** (-21.3 bn), **Italy** (-11.2 bn) and **Greece** (-10.7 bn).

**EA16 trade - non seasonally adjusted data****bn euro**

Flows	Jun 09	Jun 10	Growth	May 09	May 10	Growth	Jan-Jun 09	Jan-Jun 10	Growth
Extra-EA16 exports	108.6	137.9	27%	99.2 r	122.5 r	24% r	614.8	724.7	18%
Extra-EA16 imports	103.3	135.4	31%	97.2 r	125.8 r	29% r	617.7	729.3	18%
Extra-EA16 trade balance	5.2	2.4		1.9 r	-3.3 r		-2.9	-4.6	
Intra-EA16 dispatches <sup>4</sup>	110.4	131.0	19%	101.3 r	120.2 r	19% r	642.2	722.4	12%

**EU27 trade - non seasonally adjusted data****bn euro**

Flows	Jun 09	Jun 10	Growth	May 09	May 10	Growth	Jan-Jun 09	Jan-Jun 10	Growth
Extra-EU27 exports	93.3	122.6	31%	85.7	106.9	25%	523.2	630.4	20%
Extra-EU27 imports	97.4	132.1	36%	92.7	121.7 r	31% r	590.3	703.1	19%
Extra-EU27 trade balance	-4.1	-9.6		-7.0	-14.8 r		-67.1	-72.7	
Intra-EU27 dispatches <sup>4</sup>	187.3	223.7	19%	170.5	205.4 r	20%	1 077.6	1 228.2	14%

r: revised

1. The euro area (EA16) includes Belgium, Germany, 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 to News Release 106/2010 of 16 July 2010, the trade balance for May 2010 has been revised from -3.4 to -3.3 bn euro for the euro area and from -15.1 to -14.8 bn euro for the EU27.
3. This News Release is based on data available on 11 August 2010. 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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## Annex – Non seasonally adjusted data

### EA16 trade - previous 6 months - non seasonally adjusted data

bn euro

Flows	Nov 09	Dec 09	Jan 10	Feb 10	Mar 10	Apr 10
Extra-EA16 exports	113.7	111.9 r	97.9	110.1	135.4 r	121.0 r
Extra-EA16 imports	109.9 r	107.9	107.5 r	108.3 r	131.5 r	120.7 r
Extra-EA16 trade balance	3.8 r	4.1	-9.6 r	1.8 r	3.9 r	0.3
Intra-EA16 dispatches	114.6 r	105.1	106.2 r	113.1	131.5 r	120.4 r

### EU27 trade - previous 6 months - non seasonally adjusted data

bn euro

Flows	Nov 09	Dec 09	Jan 10	Feb 10	Mar 10	Apr 10
Extra-EU27 exports	98.0 r	99.9	81.6 r	96.3	116.7	106.2 r
Extra-EU27 imports	104.7	102.3	104.3 r	103.1	124.5	117.2 r
Extra-EU27 trade balance	-6.7 r	-2.4	-22.7 r	-6.8	-7.8	-11.0
Intra-EU27 dispatches	195.5 r	177.2	179.9 r	191.0 r	223.9 r	204.3 r

r: revised

### Main products - EA16 - non seasonally adjusted data

bn euro

	EA16 exports			EA16 imports			Trade balance	
	Jan-May 09	Jan-May 10	Growth	Jan-May 09	Jan-May 10	Growth	Jan-May 09	Jan-May 10
<b>Primary goods:</b>	<b>68.4</b>	<b>82.0</b>	<b>20%</b>	<b>155.6</b>	<b>190.2</b>	<b>22%</b>	<b>-87.2</b>	<b>-108.2</b>
<i>Food &amp; drink</i>	36.9	40.5	10%	35.1	35.5	1%	1.7	5.0
<i>Raw materials</i>	11.5	15.2	33%	20.0	27.0	35%	-8.5	-11.8
<i>Energy</i>	20.1	26.3	31%	100.5	127.7	27%	-80.5	-101.4
<b>Manufactured goods:</b>	<b>422.0</b>	<b>488.1</b>	<b>16%</b>	<b>345.7</b>	<b>391.7</b>	<b>13%</b>	<b>76.3</b>	<b>96.5</b>
<i>Chemicals</i>	90.6	106.6	18%	55.9	64.1	15%	34.7	42.5
<i>Machinery &amp; vehicles</i>	204.9	239.0	17%	162.2	185.6	14%	42.7	53.4
<i>Other manuf'd goods</i>	126.5	142.5	13%	127.6	142.0	11%	-1.1	0.6
<b>Other</b>	<b>15.8</b>	<b>16.7</b>	<b>6%</b>	<b>13.1</b>	<b>12.0</b>	<b>-8%</b>	<b>2.8</b>	<b>4.7</b>
<b>Total</b>	<b>506.2</b>	<b>586.9</b>	<b>16%</b>	<b>514.3</b>	<b>593.9</b>	<b>15%</b>	<b>-8.2</b>	<b>-7.0</b>

### Main products – EU27 - non seasonally adjusted data

bn euro

	EU27 exports			EU27 imports			Trade balance	
	Jan-May 09	Jan-May 10	Growth	Jan-May 09	Jan-May 10	Growth	Jan-May 09	Jan-May 10
<b>Primary goods:</b>	<b>56.8</b>	<b>72.1</b>	<b>27%</b>	<b>164.9</b>	<b>201.7</b>	<b>22%</b>	<b>-108.1</b>	<b>-129.5</b>
<i>Food &amp; drink</i>	24.4	28.1	15%	31.2	31.3	0%	-6.8	-3.2
<i>Raw materials</i>	10.7	15.0	41%	19.0	25.8	36%	-8.3	-10.7
<i>Energy</i>	21.7	29.0	34%	114.7	144.6	26%	-93.0	-115.6
<b>Manufactured goods:</b>	<b>358.2</b>	<b>420.9</b>	<b>18%</b>	<b>310.6</b>	<b>357.3</b>	<b>15%</b>	<b>47.6</b>	<b>63.5</b>
<i>Chemicals</i>	78.1	92.3	18%	46.9	53.5	14%	31.2	38.7
<i>Machinery &amp; vehicles</i>	177.4	210.5	19%	140.6	167.8	19%	36.8	42.6
<i>Other manuf'd goods</i>	102.6	118.1	15%	123.0	136.0	11%	-20.4	-17.8
<b>Other</b>	<b>14.8</b>	<b>14.8</b>	<b>0%</b>	<b>17.4</b>	<b>11.9</b>	<b>-31%</b>	<b>-2.5</b>	<b>2.9</b>
<b>Total</b>	<b>429.8</b>	<b>507.8</b>	<b>18%</b>	<b>492.8</b>	<b>570.9</b>	<b>16%</b>	<b>-63.0</b>	<b>-63.1</b>

## Main trading partners - EA16 - non seasonally adjusted data

bn euro

	EA16 exports to			EA16 imports from			Trade balance	
	Jan-May 09	Jan-May 10	Growth	Jan-May 09	Jan-May 10	Growth	Jan-May 09	Jan-May 10
United Kingdom	69.6	77.4	11%	51.2	58.4	14%	18.3	19.0
USA	63.1	69.3	10%	52.8	50.0	-5%	10.3	19.3
China	25.5	36.6	43%	64.0	75.2	17%	-38.6	-38.7
Switzerland	32.5	36.2	12%	27.8	29.6	6%	4.7	6.6
Russia	19.3	22.1	15%	29.4	42.9	46%	-10.1	-20.8
Poland	27.0	30.5	13%	20.5	25.0	22%	6.5	5.6
Czech Republic	18.3	21.6	18%	21.2	25.3	19%	-2.9	-3.7
Sweden	16.5	20.3	23%	15.4	18.0	17%	1.1	2.3
Japan	11.4	13.3	17%	18.3	20.2	10%	-7.0	-6.9
Turkey	12.6	17.5	38%	10.7	12.4	16%	2.0	5.1

## Main trading partners – EU27 - non seasonally adjusted data

bn euro

	EU27 exports to			EU27 imports from			Trade balance	
	Jan-May 09	Jan-May 10	Growth	Jan-May 09	Jan-May 10	Growth	Jan-May 09	Jan-May 10
USA	83.8	91.1	9%	71.6	66.0	-8%	12.2	25.0
China	30.4	43.2	42%	86.1	100.7	17%	-55.7	-57.5
Russia	25.5	29.6	16%	42.3	61.6	45%	-16.9	-32.0
Switzerland	36.2	40.7	13%	31.4	33.9	8%	4.8	6.8
Norway	14.9	16.4	10%	29.5	31.9	8%	-14.6	-15.5
Japan	14.2	16.8	18%	23.5	25.7	10%	-9.2	-8.9
Turkey	16.3	22.4	37%	14.4	16.7	16%	1.9	5.6
India	10.3	13.2	28%	11.0	13.3	22%	-0.6	-0.1
South Korea	8.0	10.4	30%	13.7	15.4	12%	-5.7	-4.9
Brazil	7.7	11.6	51%	10.3	11.9	15%	-2.7	-0.3

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

bn euro

	Total exports			Total imports			Trade balance	
	Jan-May 09	Jan-May 10	Growth	Jan-May 09	Jan-May 10	Growth	Jan-May 09	Jan-May 10
Belgium	106.7	123.8	16%	102.8	119.9	17%	3.9	3.8
Bulgaria	4.4	5.4	22%	6.8	7.0	3%	-2.4	-1.6
Czech Republic	31.9	38.3	20%	29.6	35.4	20%	2.3	2.8
Denmark	26.8	28.9	8%	24.9	24.9	0%	1.9	4.0
Germany	323.1	371.1	15%	276.8	310.9	12%	46.3	60.2
Estonia	2.5	3.2	26%	2.9	3.5	20%	-0.4	-0.3
Ireland	36.2	34.8	-4%	19.8	18.7	-6%	16.4	16.1
Greece	5.9	6.0	1%	17.6	16.6	-6%	-11.7	-10.7
Spain	62.0	73.9	19%	82.7	95.2	15%	-20.7	-21.3
France	142.4	156.3	10%	165.3	181.9	10%	-22.9	-25.6
Italy	118.8	131.3	10%	122.8	142.5	16%	-3.9	-11.2
Cyprus	0.4	0.4	8%	2.3	2.5	7%	-1.9	-2.1
Latvia	2.1	2.6	22%	2.9	3.0	5%	-0.8	-0.5
Lithuania	4.5	5.5	22%	5.1	6.2	23%	-0.5	-0.7
Luxembourg	6.3	6.0	-5%	7.6	7.4	-3%	-1.4	-1.4
Hungary	23.3	27.8	19%	21.9	25.5	16%	1.4	2.2
Malta	0.6	0.8	35%	1.1	1.2	8%	-0.5	-0.4
Netherlands	141.9	169.6	20%	127.3	152.6	20%	14.6	17.0
Austria	39.8	43.7	10%	41.8	46.0	10%	-2.0	-2.3
Poland	38.1	46.1	21%	41.7	50.3	20%	-3.7	-4.1
Portugal	12.4	14.6	17%	19.8	22.3	13%	-7.3	-7.7
Romania	11.1	13.8	25%	15.0	17.7	18%	-3.9	-3.8
Slovenia	7.6	8.6	13%	7.7	8.8	14%	0.0	-0.2
Slovakia	15.5	18.5	20%	15.5	18.3	18%	-0.1	0.2
Finland	18.4	19.1	4%	17.9	19.3	8%	0.5	-0.2
Sweden	37.8	45.4	20%	34.2	43.0	26%	3.6	2.5
United Kingdom	99.7	117.0	17%	138.0	159.8	16%	-38.4	-42.8

## 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 data<sup>3</sup>, in the choice of seasonal adjustment model and to the use of series in national currency or in euro.

### EA16 trade - seasonally adjusted data

bn euro

Flows	Jan 10	Feb 10	Mar 10	Apr 10	May 10	Jun 10	Growth:				
							Feb/Jan	Mar/Feb	Apr/Mar	May/Apr	Jun/May
Extra-EA16 exports	112.4	116.3	125.7	122.1	124.3	130.8	3.4%	8.1%	-2.9%	1.8%	5.2%
Extra-EA16 imports	111.3	113.9	125.6	122.1	127.0	132.4	2.3%	10.3%	-2.8%	4.0%	4.3%
Extra-EA16 trade balance	1.1	2.3	0.1	0.0	-2.7	-1.6					
Intra-EA16 dispatches	112.4	114.0	120.4	118.0	121.1	124.4	1.4%	5.6%	-2.0%	2.7%	2.7%

### EU27 trade - seasonally adjusted data

bn euro

Flows	Jan 10	Feb 10	Mar 10	Apr 10	May 10	Jun 10	Growth:				
							Feb/Jan	Mar/Feb	Apr/Mar	May/Apr	Jun/May
Extra-EU27 exports	97.2	101.9	109.3	107.3	108.6	114.9	4.8%	7.3%	-1.8%	1.2%	5.8%
Extra-EU27 imports	106.8	109.8	121.0	118.6	123.3	129.7	2.8%	10.2%	-2.0%	4.0%	5.2%
Extra-EU27 trade balance	-9.6	-7.9	-11.7	-11.2	-14.7	-14.8					
Intra-EU27 dispatches	192.3	194.3	205.8	202.0	206.9	212.9	1.1%	5.9%	-1.9%	2.4%	2.9%

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

bn euro

	Total exports			Total imports			Trade balance	
	May 10	Jun 10	Growth	May 10	Jun 10	Growth	May 10	Jun 10
<b>EU27</b>	<b>108.6</b>	<b>114.9</b>	<b>5.8%</b>	<b>123.3</b>	<b>129.7</b>	<b>5.2%</b>	<b>-14.7</b>	<b>-14.8</b>
Belgium	6.5	7.2	11.4%	7.3	7.5	1.9%	-0.9	-0.3
Bulgaria	0.5	0.5	12.2%	0.7	0.7	2.7%	-0.2	-0.2
Czech Republic	1.2	1.3	6.5%	2.0	2.1	4.7%	-0.8	-0.8
Denmark	2.2	2.1	-3.3%	2.0	1.7	-13.6%	0.2	0.4
Germany	31.2	32.6	4.4%	25.5	26.7	4.6%	5.7	5.9
Estonia	0.2	0.2	-19.3%	0.2	0.2	-3.1%	0.1	0.0
Ireland	3.0	3.1	2.8%	1.2	1.4	20.2%	1.8	1.6
Greece	0.4	0.5	4.1%	1.2	1.2	0.7%	-0.8	-0.7
Spain	4.9	4.9	0.7%	8.0	8.5	6.4%	-3.1	-3.6
France	12.7	13.2	3.5%	11.3	12.6	11.1%	1.4	0.6
Italy	11.5	12.8	11.1%	13.4	13.9	4.0%	-1.8	-1.1
Cyprus	0.0	0.0	-5.5%	0.2	0.1	-17.6%	-0.1	-0.1
Latvia	0.2	0.2	1.8%	0.2	0.1	-10.9%	0.0	0.0
Lithuania	0.5	0.5	12.1%	0.6	0.6	11.9%	-0.1	-0.1
Luxembourg	0.2	0.2	3.7%	0.3	0.3	25.8%	-0.1	-0.1
Hungary	1.3	1.4	14.9%	1.8	1.8	1.5%	-0.5	-0.4
Malta	0.1	0.1	-18.3%	0.1	0.1	20.1%	0.0	0.0
Netherlands	8.0	8.3	3.2%	17.4	17.7	1.7%	-9.3	-9.4
Austria	2.6	2.8	6.4%	2.2	2.4	7.8%	0.4	0.4
Poland	1.9	2.2	17.8%	3.3	3.3	1.4%	-1.4	-1.1
Portugal	0.7	0.8	4.8%	1.1	1.2	9.5%	-0.4	-0.5
Romania	0.8	0.8	8.4%	1.1	1.2	10.1%	-0.3	-0.4
Slovenia	0.5	0.5	0.5%	0.6	0.6	3.9%	-0.1	-0.1
Slovakia	0.6	0.6	-1.5%	1.1	1.1	3.1%	-0.5	-0.5
Finland	1.7	1.9	9.1%	1.4	1.5	10.9%	0.3	0.3
Sweden	3.9	4.5	13.6%	3.0	3.4	11.0%	0.9	1.1
United Kingdom	11.3	11.8	4.4%	16.4	17.7	7.9%	-5.1	-5.9

### Seasonally adjusted data

