

EU - Russia Summit

EU27 deficit in trade in goods with Russia halved in first six months of 2009

Russia third trading partner of EU27

In the first half of 2009 the value of **EU27** exports to **Russia** fell to 31 bn euro, compared with 51 bn in the first half of 2008, and imports decreased to 52 bn from 91 bn. As a result, the **EU27** trade deficit with **Russia** dropped from 40 bn in the first half of 2008 to 21 bn in the same period of 2009. This reduction was mainly due to a significant decrease in the energy deficit (-37 bn compared with -62 bn), partially offset by a lower surplus for machinery and vehicles (+13 bn compared with +25 bn).

The fall in **EU27** trade with **Russia** recorded between the first halves of 2008 and 2009 was steeper than the general downward trend in the **EU27**'s total external trade, leading to a decrease in the share of **Russia** in the **EU27**'s total external trade in goods to 6% of exports and 9% of imports in the first half of 2009, compared with 8% and 12% respectively in the first half of 2008, although **Russia** remains the **EU27**'s third most important trading partner, after the **USA** and **China**. It should be noted that between 2000 and 2008, **EU27** trade in goods with **Russia** had more than tripled in value, and the share of **Russia** in the **EU27**'s total external trade in goods doubled.

On the occasion of the 24th **European Union - Russia** summit, which will take place on 18 November in **Stockholm**, **Eurostat**, the **Statistical Office of the European Communities**, issues data on trade in goods between **Russia** and the **EU**. Data on trade in services and investments can be found in the recent News Release¹ published for the previous **EU - Russia** summit.

Germany, the Netherlands and Italy: largest trading partners of Russia

Among the **EU27** Member States, **Germany** (9.6 bn euro or 31% of EU exports) was by far the largest exporter to **Russia** in the first half of 2009, followed by **Italy** (3.1 bn or 10%), **France** (2.3 bn or 8%), the **Netherlands**² (2.1 bn or 7%) and **Finland** (2.0 bn or 6%). **Germany** (10.4 bn or 20%) was also the largest importer, followed by the **Netherlands**² (6.2 bn or 12%), **Italy** (5.9 bn or 11%), **Poland** (4.2 bn or 8%) and **France** (4.0 bn or 8%).

Most Member States recorded deficits in trade with **Russia** in the first half of 2009, the largest being observed in the **Netherlands**² (-4.1 bn euro), **Italy** (-2.8 bn), **Poland** (-2.6 bn) and **France** (-1.6 bn). The highest surplus was recorded in **Austria** (+0.3 bn).

More than 40% of **EU27** exports to **Russia** in the first half of 2009 were machinery and vehicles³ and another quarter were other manufactured goods³, while energy accounted for nearly three quarters of imports. At the detailed level, the main **EU27** exports to **Russia** included medicine, motor cars and parts, aircraft and mobile phones, while the main imports included oil, gas and coal.

EU27 Member States' trade in goods with Russia
million euro

	Exports		Imports		Balance	
	Jan-Jun 2008	Jan-Jun 2009	Jan-Jun 2008	Jan-Jun 2009	Jan-Jun 2008	Jan-Jun 2009
EU27	50 599	30 887	90 763	51 530	-40 163	-20 643
Belgium ²	1 809	1 073	2 816	1 456	-1 007	-384
Bulgaria	236	129	1 740	980	-1 503	-851
Czech Republic	1 336	908	3 004	1 824	-1 668	-917
Denmark	722	463	590	220	132	243
Germany	15 742	9 620	16 968	10 443	-1 226	-823
Estonia	373	262	394	364	-21	-102
Ireland	178	97	77	36	101	61
Greece	173	97	2 434	344	-2 261	-247
Spain	1 362	676	4 571	1 930	-3 208	-1 254
France	3 097	2 334	6 703	3 980	-3 606	-1 646
Italy	5 090	3 144	8 124	5 904	-3 034	-2 760
Cyprus	10	11	13	10	-3	0
Latvia	450	315	552	432	-102	-117
Lithuania	1 196	681	3 229	1 886	-2 033	-1 205
Luxembourg	71	46	8	5	63	41
Hungary	1 333	960	3 303	1 631	-1 970	-672
Malta	1	0	0	0	1	0
Netherlands ²	3 455	2 102	11 419	6 164	-7 964	-4 062
Austria	1 646	1 088	1 102	741	544	347
Poland	2 957	1 628	6 841	4 242	-3 885	-2 614
Portugal	102	49	258	163	-157	-114
Romania	302	211	1 758	590	-1 456	-378
Slovenia	532	309	239	107	293	202
Slovakia	831	811	2 784	1 638	-1 952	-827
Finland	3 752	1 989	5 393	2 922	-1 641	-933
Sweden	1 490	654	2 514	1 205	-1 024	-551
United Kingdom	2 354	1 232	3 930	2 312	-1 576	-1 081
Total Extra-EU27	651 036	521 021	779 501	590 043	-128 465	-69 022
Russia / Total	7.8%	5.9%	11.6%	8.7%		

EU27 trade in goods with Russia by product
million euro

	Exports		Imports		Balance	
	Jan-Jun 2008	Jan-Jun 2009	Jan-Jun 2008	Jan-Jun 2009	Jan-Jun 2008	Jan-Jun 2009
Total	50 599	30 887	90 763	51 530	-40 163	-20 643
Primary goods:	4 839	3 732	65 361	38 643	-60 522	-34 911
<i>Food & drink</i>	3 785	2 842	430	336	3 355	2 506
<i>Raw materials</i>	769	590	2 562	1 041	-1 793	-451
<i>Energy</i>	285	300	62 369	37 266	-62 084	-36 966
Manufactured goods:	44 602	26 324	11 014	5 644	33 588	20 679
<i>Chemicals</i>	6 744	5 287	2 482	1 643	4 262	3 644
<i>Machinery & vehicles³</i>	25 574	13 422	633	569	24 941	12 853
<i>Other manuf'd goods³</i>	12 284	7 615	7 899	3 432	4 385	4 182
Other	1 159	832	14 387	7 243	-13 228	-6 411

EU27 trade in goods with Russia
million euro

	2000	2001	2002	2003	2004	2005	2006	2007	2008
Russia									
Exports	22 738	31 602	34 420	37 206	45 985	56 696	72 328	89 115	105 102
Imports	63 777	65 875	64 493	70 663	83 711	112 591	140 916	144 536	177 918
Balance	-41 039	-34 272	-30 073	-33 457	-37 726	-55 895	-68 589	-55 421	-72 815
Total Extra-EU27									
Exports	849 739	884 707	891 898	869 236	952 723	1 052 719	1 160 100	1 240 971	1 306 604
Imports	992 698	979 145	936 972	935 245	1 026 709	1 179 569	1 352 787	1 433 867	1 566 085
Balance	-142 959	-94 438	-45 073	-66 010	-73 986	-126 849	-192 686	-192 895	-259 482
Russia / Total									
Exports	2.7%	3.6%	3.9%	4.3%	4.8%	5.4%	6.2%	7.2%	8.0%
Imports	6.4%	6.7%	6.9%	7.6%	8.2%	9.5%	10.4%	10.1%	11.4%

1. See News Release 74/2009 of 19 May 2009: http://epp.eurostat.ec.europa.eu/cache/ITY_PUBLIC/6-19052009-BP/EN/6-19052009-BP-EN.PDF.
2. Dutch imports, and therefore the trade deficit, are over-estimated because of the "Rotterdam effect", where goods destined for the rest of the EU arrive and are recorded in harmonised EU external trade statistics in Dutch ports. This then has a positive effect on the external trade balances with Russia of those Member States to which the goods are re-exported, as these shipments would be recorded as intra-EU trade with the Netherlands, rather than extra-EU trade with Russia. To a lesser extent, Belgian trade figures are similarly over-estimated.
3. **Machinery and vehicles** includes power generating and industrial machinery, computers, electric and electronic parts and equipment, road vehicles and parts, ships, airplanes and railway equipment.
Other manufactured goods include leather, rubber, wood, paper, textiles, metals, building fixtures and fittings, furniture, clothes, shoes and accessories, scientific instruments, clocks, watches and cameras.

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