

May 2009

Euro area external trade surplus 1.9 bn euro

6.8 bn euro deficit for EU27

The first estimate for the **euro area**¹ (EA16) trade balance with the rest of the world in May 2009 gave a 1.9 bn euro surplus, compared with -3.8 bn in May 2008. The April 2009² balance was +2.7 bn, compared with +2.2 bn in April 2008. In May 2009 compared with April 2009, seasonally adjusted exports fell by 2.7% and imports by 2.8%.

The first estimate for the May 2009 extra-**EU27**¹ trade balance was a deficit of 6.8 bn euro, compared with -20.7 bn in May 2008. In April 2009² the balance was -8.2 bn, compared with -14.9 bn in April 2008. In May 2009 compared with April 2009, seasonally adjusted exports fell by 1.0% and imports by 3.2%.

These data³ are released by **Eurostat, the Statistical Office of the European Communities.**

EU27 January-April 2009 detailed results

The **EU27** energy deficit decreased (-76.0 bn euro in January-April 2009 compared with -118.1 bn in January-April 2008), while the surplus fell for machinery and vehicles (+27.9 bn compared with +48.0 bn) and chemicals (+24.6 bn compared with +26.4 bn).

EU27 trade flows with all of its major partners fell. The largest decreases were recorded for exports to **Russia** (-38% in January-April 2009 compared with January-April 2008), **Turkey** (-36%), **South Korea** (-24%) and **Norway** (-22%), and for imports from **Russia** (-42%), **Japan** and **Turkey** (both -28%), **Brazil** (-27%) and **Norway** (-26%).

The **EU27** trade surplus fell with the **USA** (+8.9 bn euro in January-April 2009 compared with +22.4 bn in January-April 2008) and **Switzerland** (+3.8 bn compared with +6.5 bn). The **EU27** trade deficit decreased with **China** (-46.9 bn compared with -49.1 bn), **Russia** (-12.8 bn compared with -24.6 bn), **Norway** (-11.4 bn compared with -16.0 bn) and **Japan** (-7.5 bn compared with -12.1 bn).

Concerning the total trade of Member States, the largest surplus was observed in **Germany** (+36.8 bn euro in January-April 2009), followed by **Ireland** (+12.7 bn) and the **Netherlands** (+11.6 bn). The **United Kingdom** (-31.2 bn) registered the largest deficit, followed by **France** (-20.3 bn), **Spain** (-17.5 bn), **Greece** (-9.5 bn) and **Portugal** (-5.3 bn).

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

Flows	May 08	May 09	Growth	Apr 08	Apr 09	Growth	Jan-May 08	Jan-May 09	Growth
Extra-EA16 exports	128.3	97.7	-24%	139.4	102.7 r	-26% r	652.5	503.3	-23%
Extra-EA16 imports	132.1	95.8	-27%	137.2	99.9 r	-27% r	665.9	509.7	-23%
Extra-EA16 trade balance	-3.8	1.9		2.2	2.7		-13.4	-6.5	
Intra-EA16 dispatches ⁴	132.2	101.3	-23%	142.4	103.6 r	-27%	680.3	526.8	-23%

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

Flows	May 08	May 09	Growth	Apr 08	Apr 09	Growth	Jan-May 08	Jan-May 09	Growth
Extra-EU27 exports	107.2	84.7	-21%	115.9	88.1 r	-24%	539.2	427.0	-21%
Extra-EU27 imports	127.9	91.5	-28%	130.8	96.3 r	-26% r	638.0	489.9	-23%
Extra-EU27 trade balance	-20.7	-6.8		-14.9	-8.2 r		-98.8	-62.9	
Intra-EU27 dispatches ⁴	229.0	169.5	-26%	245.4	174.7 r	-29%	1 170.8	883.5	-25%

r: revised

- 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 (BE), Bulgaria (BG), the Czech Republic (CZ), Denmark (DK), Germany (DE), Estonia (EE), Ireland (IE), Greece (EL), Spain (ES), France (FR), Italy (IT), Cyprus (CY), Latvia (LV), Lithuania (LT), Luxembourg (LU), Hungary (HU), Malta (MT), the Netherlands (NL), Austria (AT), Poland (PL), Portugal (PT), Romania (RO), Slovenia (SI), Slovakia (SK), Finland (FI), Sweden (SE) and the United Kingdom (UK).
- The first estimates for April 2009 were +2.7 bn euro for the euro area and -7.8 bn euro for the EU27. See News Release 89/2009 issued on 17 June 2009.
- This News Release is based on data available on 14 July 2009. 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.
The next News Release including revised data for May 2009 and first estimates for June 2009 will be issued on 17 August 2009.
- 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

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

Eurostat news releases on the internet:
<http://ec.europa.eu/eurostat>

For further information on data:

Gilberto GAMBINI
Tel: **+352-4301-35 806**

Karo NUORTILA
Tel: **+352-4301-34 802**

estat-etfree@ec.europa.eu

Selected Principal European Economic Indicators:
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EA16 trade - previous 6 months - non seasonally adjusted data

bn euro

Flows	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Extra-EA16 exports	141.1	120.3	112.2 r	93.6 r	99.7	109.6
Extra-EA16 imports	141.6 r	127.1	114.2 r	105.1	101.0	107.9 r
Extra-EA16 trade balance	-0.4	-6.8	-2.0 r	-11.4 r	-1.3	1.7 r
Intra-EA16 dispatches	140.8	119.3	102.8 r	104.0 r	104.5	113.5 r

EU27 trade - previous 6 months - non seasonally adjusted data

bn euro

Flows	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Extra-EU27 exports	119.7	100.3	99.3	75.8	85.2	93.2 r
Extra-EU27 imports	137.1	124.3	110.5 r	103.3	96.2 r	102.6 r
Extra-EU27 trade balance	-17.4	-24.0	-11.2 r	-27.5	-11.0 r	-9.4 r
Intra-EU27 dispatches	241.3	205.8	171.8 r	174.5	174.1 r	190.6 r

r: revised

Main products - EA16 - non seasonally adjusted data

bn euro

	EA16 exports			EA16 imports			Trade balance	
	Jan-Apr 08	Jan-Apr 09	Growth	Jan-Apr 08	Jan-Apr 09	Growth	Jan-Apr 08	Jan-Apr 09
Primary products:	70.4	53.3	-24%	179.9	123.6	-31%	-109.5	-70.3
<i>Food & drink</i>	32.2	29.2	-9%	29.1	27.6	-5%	3.1	1.6
<i>Crude materials</i>	12.5	8.9	-28%	24.5	16.2	-34%	-12.0	-7.2
<i>Energy</i>	25.7	15.2	-41%	126.3	79.8	-37%	-100.6	-64.7
Manufactured goods:	441.1	337.5	-23%	345.7	277.5	-20%	95.4	60.0
<i>Chemicals</i>	82.0	72.5	-12%	51.2	44.3	-14%	30.8	28.2
<i>Machinery & vehicles</i>	227.7	164.2	-28%	164.7	130.0	-21%	62.9	34.2
<i>Other manuf'd articles</i>	131.4	100.8	-23%	129.8	103.2	-20%	1.6	-2.4
Other	12.7	14.8	16%	8.2	12.9	57%	4.5	1.9
Total	524.2	405.6	-23%	533.8	414.0	-22%	-9.6	-8.3

Main products – EU27 - non seasonally adjusted data

	EU27 exports			EU27 imports			Trade balance	
	Jan-Apr 08	Jan-Apr 09	Growth	Jan-Apr 08	Jan-Apr 09	Growth	Jan-Apr 08	Jan-Apr 09
Primary products:	58.6	43.0	-27%	194.6	131.1	-33%	-136.0	-88.0
<i>Food & drink</i>	21.7	19.4	-11%	26.7	24.5	-8%	-5.0	-5.1
<i>Crude materials</i>	11.6	8.3	-28%	24.4	15.3	-37%	-12.9	-7.0
<i>Energy</i>	25.4	15.3	-40%	143.5	91.3	-36%	-118.1	-76.0
Manufactured goods:	360.7	284.7	-21%	304.1	250.3	-18%	56.6	34.4
<i>Chemicals</i>	68.3	61.7	-10%	41.8	37.1	-11%	26.4	24.6
<i>Machinery & vehicles</i>	187.0	141.4	-24%	138.9	113.5	-18%	48.0	27.9
<i>Other manuf'd articles</i>	105.4	81.7	-23%	123.3	99.8	-19%	-17.9	-18.1
Other	12.7	14.6	15%	11.4	17.0	49%	1.3	-2.4
Total	432.0	342.4	-21%	510.1	398.4	-22%	-78.1	-56.0

Main trading partners - EA16 - non seasonally adjusted data

bn euro

	EA16 exports to			EA16 imports from			Trade balance	
	Jan-Apr 08	Jan-Apr 09	Growth	Jan-Apr 08	Jan-Apr 09	Growth	Jan-Apr 08	Jan-Apr 09
United Kingdom	77.7	56.6	-27%	57.3	40.5	-29%	20.4	16.1
United States	64.3	50.4	-22%	46.3	42.7	-8%	17.9	7.6
China	21.7	19.9	-8%	56.4	52.6	-7%	-34.7	-32.8
Switzerland	29.0	26.3	-9%	22.9	22.6	-1%	6.1	3.7
Russia	25.1	15.9	-37%	40.1	23.1	-42%	-15.0	-7.2
Poland	28.1	21.8	-22%	19.6	16.5	-16%	8.5	5.3
Czech Republic	19.9	14.8	-26%	20.3	17.1	-16%	-0.4	-2.3
Sweden	19.1	13.4	-30%	18.7	12.4	-34%	0.5	1.0
Japan	11.7	9.3	-20%	20.4	15.0	-26%	-8.7	-5.7
Hungary	13.6	9.3	-31%	13.2	10.0	-24%	0.4	-0.6

Main trading partners – EU27 - non seasonally adjusted data

bn euro

	EU27 exports to			EU27 imports from			Trade balance	
	Jan-Apr 08	Jan-Apr 09	Growth	Jan-Apr 08	Jan-Apr 09	Growth	Jan-Apr 08	Jan-Apr 09
United States	84.6	66.9	-21%	62.2	58.0	-7%	22.4	8.9
China	26.0	23.7	-9%	75.1	70.6	-6%	-49.1	-46.9
Switzerland	32.9	29.3	-11%	26.3	25.5	-3%	6.5	3.8
Russia	33.3	20.8	-38%	57.9	33.6	-42%	-24.6	-12.8
Norway	15.1	11.8	-22%	31.1	23.2	-26%	-16.0	-11.4
Japan	14.6	11.7	-20%	26.7	19.2	-28%	-12.1	-7.5
Turkey	19.5	12.5	-36%	16.1	11.6	-28%	3.3	0.9
South Korea	9.0	6.8	-24%	13.4	10.9	-19%	-4.4	-4.0
India	10.3	8.3	-20%	10.0	9.0	-10%	0.3	-0.8
Brazil	7.7	6.1	-21%	11.4	8.3	-27%	-3.7	-2.2

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

bn euro

	Total exports			Total imports			Trade balance	
	Jan-Apr 08	Jan-Apr 09	Growth	Jan-Apr 08	Jan-Apr 09	Growth	Jan-Apr 08	Jan-Apr 09
Belgium	110.9	86.4	-22%	107.3	83.3	-22%	3.6	3.2
Bulgaria	5.0	3.5	-30%	8.0	5.4	-33%	-3.0	-1.9
Czech Republic	34.3	25.7	-25%	32.6	23.8	-27%	1.8	1.8
Denmark	26.7	22.0	-18%	25.5	21.1	-17%	1.1	0.9
Germany	341.9	262.5	-23%	272.8	225.7	-17%	69.1	36.8
Estonia	2.8	2.0	-29%	3.7	2.4	-36%	-0.9	-0.4
Ireland	28.6	28.8	1%	20.3	16.1	-21%	8.3	12.7
Greece	5.4	4.5	-17%	18.3	14.0	-23%	-12.9	-9.5
Spain	63.6	49.7	-22%	97.8	67.2	-31%	-34.2	-17.5
France	144.6	111.5	-23%	163.9	131.8	-20%	-19.4	-20.3
Italy	122.9	93.0	-24%	129.0	97.7	-24%	-6.1	-4.7
Cyprus	0.3	0.3	-19%	2.3	1.8	-20%	-1.9	-1.5
Latvia	2.2	1.6	-27%	3.7	2.3	-38%	-1.5	-0.7
Lithuania	5.1	3.6	-29%	7.1	4.0	-44%	-2.0	-0.4
Luxembourg	5.7	5.3	-8%	7.1	6.2	-12%	-1.4	-1.0
Hungary	25.5	18.7	-27%	25.2	17.6	-30%	0.3	1.1
Malta	0.6	0.5	-29%	1.1	0.9	-20%	-0.4	-0.4
Netherlands	145.0	113.4	-22%	129.4	101.8	-21%	15.5	11.6
Austria	42.4	32.0	-25%	42.0	33.7	-20%	0.3	-1.7
Poland	39.6	29.7	-25%	46.8	32.4	-31%	-7.2	-2.7
Portugal	13.4	9.7	-27%	20.9	15.0	-28%	-7.5	-5.3
Romania	10.9	8.7	-20%	18.2	11.7	-36%	-7.3	-2.9
Slovenia	8.0	6.1	-23%	8.4	6.1	-27%	-0.4	0.0
Slovakia	15.9	12.7	-21%	16.5	12.5	-24%	-0.6	0.1
Finland	22.9	14.8	-35%	21.4	14.2	-34%	1.5	0.6
Sweden	44.5	30.4	-32%	39.7	27.3	-31%	4.8	3.1
United Kingdom	104.7	79.4	-24%	146.3	110.6	-24%	-41.6	-31.2

Annex - Seasonally adjusted data

Seasonally adjusted series have been calculated using one harmonised methodology. The seasonally adjusted series give a complementary view of the monthly evolution of 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.

EA16 trade - seasonally adjusted data

bn euro

Flows	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Growth:				
							Jan/Dec	Feb/Jan	Mar/Feb	Apr/Mar	May/Apr
Extra-EA16 exports	117.1	103.5	103.0	104.2	103.5	100.7	-11.6%	-0.5%	1.2%	-0.7%	-2.7%
Extra-EA16 imports	117.4	108.1	106.3	105.7	102.8	99.9	-7.9%	-1.7%	-0.5%	-2.8%	-2.8%
Extra-EA16 trade balance	-0.3	-4.7	-3.3	-1.5	0.7	0.8					
Intra-EA16 dispatches	109.5	108.0	104.8	105.5	104.4	103.6	-1.4%	-3.0%	0.7%	-1.1%	-0.7%

EU27 trade - seasonally adjusted data

bn euro

Flows	Nov 08	Dec 08	Jan 09	Feb 09	Apr 09	May 09	Growth:				
							Jan/Dec	Feb/Jan	Mar/Feb	Apr/Mar	May/Apr
Extra-EU27 exports	101.3	84.7	89.3	90.0	88.7	87.8	-16.3%	5.3%	0.8%	-1.4%	-1.0%
Extra-EU27 imports	114.4	105.6	102.9	102.5	99.5	96.4	-7.7%	-2.5%	-0.4%	-2.9%	-3.2%
Extra-EU27 trade balance	-13.1	-20.8	-13.6	-12.6	-10.8	-8.5					
Intra-EU27 dispatches	184.9	183.0	176.1	177.9	176.4	173.4	-1.1%	-3.7%	1.0%	-0.9%	-1.7%

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

bn euro

	Total exports			Total imports			Trade balance	
	Apr 09	May 09	Growth	Apr 09	May 09	Growth	Apr 09	May 09
EU27	88.7	87.8	-1.0%	99.5	96.4	-3.2%	-10.8	-8.5
Belgium	5.0	4.7	-5.9%	5.7	5.6	-1.5%	-0.7	-0.9
Bulgaria	0.3	0.3	8.4%	0.6	0.6	-0.8%	-0.3	-0.2
Czech Republic	1.0	1.0	0.2%	1.4	1.3	-2.8%	-0.3	-0.3
Denmark	1.8	1.7	-6.4%	1.5	1.5	0.4%	0.3	0.2
Germany	23.4	23.4	0.0%	20.1	19.1	-4.5%	3.3	4.2
Estonia	0.1	0.2	16.0%	0.1	0.1	-10.3%	0.0	0.0
Ireland	2.7	2.6	-3.7%	1.3	1.5	18.3%	1.4	1.1
Greece	0.4	0.6	27.4%	1.4	1.4	-0.2%	-1.0	-0.8
Spain	3.7	4.0	6.4%	5.9	6.0	1.6%	-2.2	-2.0
France	10.9	10.9	0.2%	10.5	10.5	-0.9%	0.3	0.4
Italy	10.7	9.9	-6.9%	10.7	10.1	-6.2%	-0.1	-0.1
Cyprus	0.0	0.0	8.0%	0.1	0.1	-13.0%	-0.1	-0.1
Latvia	0.1	0.1	-4.1%	0.1	0.1	-6.4%	0.0	0.0
Lithuania	0.3	0.4	7.9%	0.4	0.5	18.7%	-0.1	-0.1
Luxembourg	0.1	0.1	-1.0%	0.7	0.6	-10.9%	-0.5	-0.5
Hungary	1.1	1.1	0.9%	1.4	1.4	-0.5%	-0.3	-0.3
Malta	0.1	0.1	-4.4%	0.1	0.1	-16.9%	0.0	0.0
Netherlands	6.5	6.7	3.2%	12.7	12.5	-1.7%	-6.2	-5.8
Austria	2.3	2.3	-2.2%	2.1	2.0	-4.6%	0.2	0.2
Poland	1.6	1.6	1.2%	2.2	2.2	1.1%	-0.6	-0.6
Portugal	0.6	0.6	4.4%	0.9	0.9	-0.7%	-0.3	-0.3
Romania	0.6	0.6	-4.4%	0.9	0.8	-6.5%	-0.3	-0.3
Slovenia	0.5	0.5	1.1%	0.5	0.4	-12.2%	0.0	0.1
Slovakia	0.5	0.5	-3.8%	0.8	0.7	-10.8%	-0.3	-0.2
Finland	1.5	1.5	-0.2%	1.0	1.0	1.5%	0.4	0.4
Sweden	3.2	3.1	-4.0%	2.2	2.2	-2.7%	1.0	0.9
United Kingdom	9.6	9.5	-1.4%	14.1	13.1	-7.7%	-4.5	-3.6

Seasonally adjusted data

