

September 2009

## **Euro area external trade surplus 3.7 bn euro**

### **11.2 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 September 2009 gave a 3.7 bn euro surplus, compared with -6.0 bn in September 2008. The August 2009<sup>2</sup> balance was -2.3 bn, compared with -10.8 bn in August 2008. In September 2009 compared with August 2009, seasonally adjusted exports rose by 5.5% and imports by 1.1%.

The first estimate for the September 2009 extra-**EU27**<sup>1</sup> trade balance was a 11.2 bn euro deficit, compared with -24.5 bn in September 2008. In August 2009<sup>2</sup> the balance was -12.0 bn, compared with -28.5 bn in August 2008. In September 2009 compared with August 2009, seasonally adjusted exports rose by 3.4% and imports by 2.2%.

These data<sup>3</sup> are released by **Eurostat, the Statistical Office of the European Communities**.

### **EU27 January-August 2009 detailed results**

The **EU27** deficit decreased for energy (-152.3 bn euro in January-August 2009 compared with -261.1 bn in January-August 2008) and for raw materials (-12.1 bn compared with -27.5 bn). The surplus fell for machinery and vehicles (+68.6 bn compared with +100.9 bn), but rose for chemicals (+53.6 bn compared with +51.0 bn).

**EU27** trade flows with all of its major partners fell. The largest decreases were recorded for exports to **Russia** (-40% in January-August 2009 compared with January-August 2008), **Turkey** (-28%), **South Korea** and **Brazil** (both -23%), the **USA** and **Norway** (both -20%), and for imports from **Russia** (-43%), **Norway** (-31%), **Japan** (-29%), **Brazil** (-28%) and **Turkey** (-26%).

The **EU27** trade surplus fell with the **USA** (+26.1 bn euro in January-August 2009 compared with +42.6 bn in January-August 2008) and **Switzerland** (+8.6 bn compared with +12.2 bn). The **EU27** trade deficit decreased with **China** (-86.4 bn compared with -102.5 bn), **Russia** (-29.1 bn compared with -55.2 bn), **Norway** (-21.9 bn compared with -36.5 bn) and **Japan** (-13.0 bn compared with -22.9 bn).

Concerning the total trade of Member States, the largest surplus was observed in **Germany** (+81.3 bn euro in January-August 2009), followed by **Ireland** (+25.9 bn) and the **Netherlands** (+23.2 bn). The **United Kingdom** (-61.3 bn) registered the largest deficit, followed by **France** (-34.5 bn), **Spain** (-31.4 bn), **Greece** (-19.0 bn) and **Portugal** (-11.6 bn).

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

Flows	Sep 08	Sep 09	Growth	Aug 08	Aug 09	Growth	Jan-Sep 08	Jan-Sep 09	Growth
Extra-EA16 exports	137.1	111.8	-18%	116.3 r	91.7 r	-21% r	1 182.1	932.0	-21%
Extra-EA16 imports	143.1	108.1	-24%	127.0 r	94.0 r	-26% r	1 227.0	921.3	-25%
Extra-EA16 trade balance	-6.0	3.7		-10.8 r	-2.3 r		-45.0	10.7	
Intra-EA16 dispatches <sup>4</sup>	140.0	115.0	-18%	107.6 r	87.5 r	-19% r	1 206.2	947.7	-21%

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

Flows	Sep 08	Sep 09	Growth	Aug 08	Aug 09	Growth	Jan-Sep 08	Jan-Sep 09	Growth
Extra-EU27 exports	114.7	93.1	-19%	99.2	79.5 r	-20%	986.7	795.2	-19%
Extra-EU27 imports	139.2	104.3	-25%	127.7 r	91.5 r	-28%	1 191.3	886.3	-26%
Extra-EU27 trade balance	-24.5	-11.2		-28.5 r	-12.0 r		-204.6	-91.1	
Intra-EU27 dispatches <sup>4</sup>	242.7	197.9	-18%	192.5 r	154.0 r	-20%	2 084.6	1 607.1	-23%

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 August 2009 were -4.0 bn euro for the euro area and -12.1 bn euro for the EU27. See News Release 147/2009 issued on 16 October 2009.
- This News Release is based on data available on 13 November 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 September 2009 and first estimates for October 2009 will be issued on 18 December 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.

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

bn euro

Flows	Feb 09	Mar 09	Apr 09	May 09	Jun 09	Jul 09
Extra-EA16 exports	99.9	109.9	102.5	98.6	107.2 r	116.8 r
Extra-EA16 imports	101.4	108.6	100.5	96.8	101.8 r	104.4
Extra-EA16 trade balance	-1.5	1.4	2.0	1.8	5.5 r	12.4 r
Intra-EA16 dispatches	104.9	113.4	104.0	100.8	107.3	110.6 r

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

bn euro

Flows	Feb 09	Mar 09	Apr 09	May 09	Jun 09	Jul 09
Extra-EU27 exports	85.5	93.6	88.3	85.0	93.2 r	101.3 r
Extra-EU27 imports	96.6	103.1	96.8	92.4	97.5	100.5 r
Extra-EU27 trade balance	-11.1	-9.4	-8.5	-7.4	-4.3 r	0.9 r
Intra-EU27 dispatches	174.7	190.8 r	175.3	170.2 r	182.9 r	186.7 r

r: revised

## Main products - EA16 - non seasonally adjusted data

bn euro

	EA16 exports			EA16 imports			Trade balance	
	Jan-Aug 08	Jan-Aug 09	Growth	Jan-Aug 08	Jan-Aug 09	Growth	Jan-Aug 08	Jan-Aug 09
<b>Primary goods:</b>	<b>143.4</b>	<b>109.8</b>	<b>-23%</b>	<b>384.6</b>	<b>249.4</b>	<b>-35%</b>	<b>-241.2</b>	<b>-139.6</b>
<i>Food &amp; drink</i>	65.1	59.1	-9%	58.7	54.5	-7%	6.3	4.5
<i>Raw materials</i>	24.1	18.5	-23%	50.1	31.4	-37%	-26.0	-12.9
<i>Energy</i>	54.2	32.2	-41%	275.8	163.4	-41%	-221.6	-131.2
<b>Manufactured goods:</b>	<b>873.3</b>	<b>676.7</b>	<b>-23%</b>	<b>682.0</b>	<b>536.6</b>	<b>-21%</b>	<b>191.2</b>	<b>140.1</b>
<i>Chemicals</i>	160.1	141.8	-11%	100.8	83.3	-17%	59.3	58.4
<i>Machinery &amp; vehicles</i>	449.5	332.2	-26%	320.2	253.1	-21%	129.3	79.2
<i>Other manuf'd goods</i>	263.7	202.7	-23%	261.0	200.2	-23%	2.7	2.5
<b>Other</b>	<b>28.3</b>	<b>33.7</b>	<b>19%</b>	<b>17.3</b>	<b>27.2</b>	<b>57%</b>	<b>11.0</b>	<b>6.5</b>
<b>Total</b>	<b>1 045.0</b>	<b>820.2</b>	<b>-22%</b>	<b>1 083.9</b>	<b>813.2</b>	<b>-25%</b>	<b>-38.9</b>	<b>7.0</b>

## Main products – EU27 - non seasonally adjusted data

	EU27 exports			EU27 imports			Trade balance	
	Jan-Aug 08	Jan-Aug 09	Growth	Jan-Aug 08	Jan-Aug 09	Growth	Jan-Aug 08	Jan-Aug 09
<b>Primary goods:</b>	<b>123.3</b>	<b>92.1</b>	<b>-25%</b>	<b>421.7</b>	<b>264.9</b>	<b>-37%</b>	<b>-298.3</b>	<b>-172.9</b>
<i>Food &amp; drink</i>	43.7	39.5	-10%	53.4	47.9	-10%	-9.7	-8.4
<i>Raw materials</i>	22.8	17.7	-23%	50.4	29.8	-41%	-27.5	-12.1
<i>Energy</i>	56.8	34.9	-39%	317.9	187.2	-41%	-261.1	-152.3
<b>Manufactured goods:</b>	<b>722.1</b>	<b>577.4</b>	<b>-20%</b>	<b>607.2</b>	<b>482.7</b>	<b>-20%</b>	<b>114.9</b>	<b>94.7</b>
<i>Chemicals</i>	134.2	122.3	-9%	83.2	68.7	-17%	51.0	53.6
<i>Machinery &amp; vehicles</i>	375.5	288.8	-23%	274.6	220.2	-20%	100.9	68.6
<i>Other manuf'd goods</i>	212.3	166.3	-22%	249.4	193.8	-22%	-37.1	-27.5
<b>Other</b>	<b>26.6</b>	<b>32.6</b>	<b>23%</b>	<b>23.2</b>	<b>34.4</b>	<b>48%</b>	<b>3.4</b>	<b>-1.8</b>
<b>Total</b>	<b>872.0</b>	<b>702.1</b>	<b>-19%</b>	<b>1 052.0</b>	<b>782.1</b>	<b>-26%</b>	<b>-180.0</b>	<b>-80.0</b>

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

bn euro

	EA16 exports to			EA16 imports from			Trade balance	
	Jan-Aug 08	Jan-Aug 09	Growth	Jan-Aug 08	Jan-Aug 09	Growth	Jan-Aug 08	Jan-Aug 09
United Kingdom	151.3	113.2	-25%	111.7	80.7	-28%	39.7	32.5
United States	125.5	99.1	-21%	92.0	78.1	-15%	33.5	20.9
China	44.0	42.9	-2%	116.7	101.4	-13%	-72.7	-58.4
Switzerland	57.4	51.0	-11%	45.9	42.7	-7%	11.5	8.3
Russia	51.9	31.4	-40%	86.2	49.0	-43%	-34.3	-17.6
Poland	56.8	42.8	-25%	38.3	32.4	-15%	18.5	10.4
Czech Republic	39.2	29.6	-25%	40.3	33.6	-17%	-1.1	-4.0
Sweden	36.7	26.0	-29%	35.1	24.1	-31%	1.6	1.9
Japan	22.4	18.5	-18%	39.0	27.6	-29%	-16.6	-9.1
Turkey	30.2	21.6	-28%	22.5	17.0	-24%	7.7	4.6

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

bn euro

	EU27 exports to			EU27 imports from			Trade balance	
	Jan-Aug 08	Jan-Aug 09	Growth	Jan-Aug 08	Jan-Aug 09	Growth	Jan-Aug 08	Jan-Aug 09
United States	167.6	134.3	-20%	125.0	108.2	-13%	42.6	26.1
China	52.7	51.3	-3%	155.2	137.7	-11%	-102.5	-86.4
Russia	69.5	41.7	-40%	124.7	70.8	-43%	-55.2	-29.1
Switzerland	65.0	57.1	-12%	52.8	48.6	-8%	12.2	8.6
Norway	29.9	24.1	-20%	66.4	45.9	-31%	-36.5	-21.9
Japan	28.4	23.4	-18%	51.3	36.4	-29%	-22.9	-13.0
Turkey	38.5	27.8	-28%	31.9	23.5	-26%	6.6	4.3
South Korea	17.7	13.6	-23%	26.1	21.3	-19%	-8.4	-7.6
India	21.1	17.5	-17%	19.9	16.9	-15%	1.2	0.5
Brazil	17.0	13.2	-23%	23.6	16.9	-28%	-6.6	-3.8

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

bn euro

	Total exports			Total imports			Trade balance	
	Jan-Aug 08	Jan-Aug 09	Growth	Jan-Aug 08	Jan-Aug 09	Growth	Jan-Aug 08	Jan-Aug 09
Belgium	218.2	171.3	-22%	213.9	163.4	-24%	4.3	7.9
Bulgaria	10.6	7.4	-30%	17.0	10.9	-36%	-6.4	-3.5
Czech Republic	67.9	52.0	-23%	64.7	48.1	-26%	3.2	3.9
Denmark	53.2	43.9	-17%	49.9	39.5	-21%	3.3	4.4
Germany	665.8	517.5	-22%	537.3	436.3	-19%	128.6	81.3
Estonia	5.6	4.1	-27%	7.3	4.7	-35%	-1.7	-0.6
Ireland	56.5	56.2	-1%	39.0	30.2	-23%	17.5	25.9
Greece	11.3	9.3	-17%	41.5	28.3	-32%	-30.2	-19.0
Spain	130.7	100.2	-23%	198.2	131.7	-34%	-67.5	-31.4
France	275.9	221.0	-20%	321.7	255.5	-21%	-45.7	-34.5
Italy	246.5	187.9	-24%	253.8	189.4	-25%	-7.3	-1.4
Cyprus	0.8	0.6	-23%	4.9	3.7	-25%	-4.1	-3.1
Latvia	4.6	3.3	-27%	7.4	4.4	-40%	-2.8	-1.1
Lithuania	10.9	7.4	-32%	14.6	8.4	-43%	-3.7	-1.0
Luxembourg	11.3	9.8	-13%	14.3	11.6	-19%	-3.0	-1.8
Hungary	50.0	38.1	-24%	50.3	35.3	-30%	-0.3	2.8
Malta	1.3	1.0	-23%	2.1	1.8	-17%	-0.9	-0.8
Netherlands	290.3	228.6	-21%	264.9	205.4	-22%	25.4	23.2
Austria	83.3	63.5	-24%	83.6	66.2	-21%	-0.3	-2.8
Poland	79.1	61.1	-23%	96.1	67.0	-30%	-17.0	-6.0
Portugal	26.2	20.0	-24%	41.7	31.6	-24%	-15.4	-11.6
Romania	22.9	18.6	-19%	37.9	24.5	-35%	-14.9	-5.9
Slovenia	15.7	12.1	-23%	17.0	12.1	-29%	-1.2	0.0
Slovakia	32.2	25.0	-23%	33.1	24.9	-25%	-0.9	0.1
Finland	45.1	28.8	-36%	42.6	27.8	-35%	2.4	1.0
Sweden	85.7	60.4	-30%	77.9	53.4	-31%	7.8	6.9
United Kingdom	212.1	162.1	-24%	294.2	223.4	-24%	-82.1	-61.3

## 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 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	Apr 09	May 09	Jun 09	Jul 09	Aug 09	Sep 09	Growth:				
							May/Apr	Jun/May	Jul/Jun	Aug/Jul	Sep/Aug
Extra-EA16 exports	103.6	102.1	103.0	107.8	103.4	109.0	-1.4%	0.9%	4.6%	-4.1%	5.5%
Extra-EA16 imports	103.3	100.8	101.4	102.1	101.2	102.2	-2.5%	0.6%	0.8%	-1.0%	1.1%
Extra-EA16 trade balance	0.2	1.3	1.6	5.6	2.2	6.8					
Intra-EA16 dispatches	104.6	103.8	102.8	108.5	108.1	109.3	-0.7%	-1.0%	5.6%	-0.4%	1.1%

### EU27 trade - seasonally adjusted data

bn euro

Flows	Apr 09	May 09	Jun 09	Jul 09	Aug 09	Sep 09	Growth:				
							May/Apr	Jun/May	Jul/Jun	Aug/Jul	Sep/Aug
Extra-EU27 exports	88.9	88.4	89.4	92.2	88.4	91.4	-0.6%	1.2%	3.1%	-4.2%	3.4%
Extra-EU27 imports	100.0	97.1	97.5	97.3	96.0	98.1	-2.9%	0.4%	-0.2%	-1.3%	2.2%
Extra-EU27 trade balance	-11.1	-8.7	-8.0	-5.1	-7.7	-6.7					
Intra-EU27 dispatches	177.2	175.2	175.2	184.0	182.9	186.9	-1.1%	0.0%	5.0%	-0.6%	2.2%

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

bn euro

	Total exports			Total imports			Trade balance	
	Aug 09	Sep 09	Growth	Aug 09	Sep 09	Growth	Aug 09	Sep 09
<b>EU27</b>	<b>88.4</b>	<b>91.4</b>	<b>3.4%</b>	<b>96.0</b>	<b>98.1</b>	<b>2.2%</b>	<b>-7.7</b>	<b>-6.7</b>
Belgium	5.0	5.5	10.1%	5.5	5.6	0.5%	-0.5	-0.1
Bulgaria	0.4	0.3	-9.0%	0.6	0.5	-6.6%	-0.2	-0.2
Czech Republic	1.1	1.1	-1.2%	1.4	1.4	2.3%	-0.3	-0.3
Denmark	1.6	1.7	3.2%	1.5	1.4	-4.7%	0.2	0.3
Germany	23.8	24.0	0.9%	19.0	20.0	5.3%	4.9	4.1
Estonia	0.2	0.2	5.0%	0.1	0.1	-0.7%	0.0	0.1
Ireland	2.6	2.8	7.3%	1.1	1.1	-3.0%	1.5	1.7
Greece	0.4	0.4	-2.0%	1.2	1.3	10.6%	-0.8	-0.9
Spain	4.2	4.2	-1.1%	6.7	6.7	1.1%	-2.5	-2.6
France	10.8	10.9	1.0%	9.9	9.8	-0.8%	0.9	1.1
Italy	9.0	11.1	23.0%	10.0	10.1	0.9%	-1.0	1.0
Cyprus	0.0	0.0	10.2%	0.1	0.1	7.3%	-0.1	-0.1
Latvia	0.1	0.2	28.1%	0.1	0.1	-3.6%	0.0	0.0
Lithuania	0.3	0.3	2.7%	0.5	0.4	-7.6%	-0.1	-0.1
Luxembourg	0.1	0.3	160.3%	0.3	0.3	34.2%	-0.1	0.0
Hungary	1.1	1.1	0.5%	1.5	1.5	-0.8%	-0.4	-0.4
Malta	0.1	0.1	2.0%	0.1	0.0	-39.0%	0.0	0.0
Netherlands	7.2	7.2	-0.1%	12.9	12.9	-0.2%	-5.7	-5.7
Austria	2.2	2.2	-2.8%	1.8	1.9	6.5%	0.5	0.3
Poland	1.6	1.7	5.6%	2.5	2.3	-5.8%	-0.9	-0.7
Portugal	0.7	0.7	4.6%	0.9	1.0	8.0%	-0.2	-0.3
Romania	0.7	0.6	-12.0%	0.9	0.9	0.0%	-0.3	-0.3
Slovenia	0.5	0.5	-0.3%	0.4	0.5	4.1%	0.0	0.0
Slovakia	0.5	0.5	-2.1%	0.8	0.9	14.0%	-0.3	-0.4
Finland	1.4	1.4	1.0%	1.2	1.6	26.4%	0.2	-0.1
Sweden	3.4	3.3	-4.4%	2.1	2.3	5.1%	1.3	1.0
United Kingdom	9.2	9.1	-1.1%	12.8	13.2	2.7%	-3.6	-4.0

### Seasonally adjusted data

