

March 2009

## **Euro area external trade surplus 0.4 bn euro**

### **9.5 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 March 2009 gave a 0.4 bn euro surplus, compared with -2.3 bn in March 2008. The February 2009<sup>2</sup> balance was -1.0 bn, compared with +1.7 bn in February 2008. In March 2009 compared with February 2009, seasonally adjusted exports rose by 1.4% and imports by 0.6%.

The first estimate for the March 2009 extra-**EU27**<sup>1</sup> trade balance was a deficit of 9.5 bn euro, compared with -19.6 bn in March 2008. In February 2009<sup>2</sup> the balance was -10.8 bn, compared with -13.3 bn in February 2008. In March 2009 compared with February 2009, seasonally adjusted exports rose by 2.5% and imports by 0.7%.

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

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

The **EU27** energy deficit decreased (-38.6 bn euro in January-February 2009 compared with -58.0 bn in January-February 2008), while the surplus fell for chemicals (+10.1 bn compared with +13.6 bn) and for machinery and vehicles (+11.3 bn compared with +21.9 bn).

**EU27** trade flows with all of its major partners fell. The biggest decreases were recorded for exports to **Turkey** (-41% in January-February 2009 compared with January-February 2008), **Russia** (-37%), **South Korea** (-33%) and **India** (-31%), and for imports from **Russia** (-39%), **Turkey** (-30%), **Norway** and **Brazil** (both -28%).

The **EU27** trade surplus fell with the **USA** (+4.2 bn in January-February 2009 compared with +11.7 bn in January-February 2008) and with **Switzerland** (+2.2 bn compared with +3.1 bn). The **EU27** trade deficit decreased with **Russia** (-7.2 bn compared with -12.5 bn), **Norway** (-6.0 bn compared with -8.5 bn) and **Japan** (-3.7 bn compared with -5.3 bn), and remained nearly stable with **China** (-28.1 bn compared with -28.3 bn).

Concerning the total trade of Member States, the largest surplus was observed in **Germany** (+15.8 bn euro in January-February 2009), followed by the **Netherlands** (+6.3 bn) and **Ireland** (+5.6 bn). The **United Kingdom** (-16.0 bn) registered the largest deficit, followed by **France** (-10.6 bn), **Spain** (-10.3 bn), **Greece** (-4.6 bn) and **Italy** (-4.5 bn).

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

Flows	Mar 08	Mar 09	Growth	Feb 08	Feb 09	Growth	Jan-Mar 08	Jan-Mar 09	Growth
Extra-EA16 exports	129.6	108.0	-17%	130.5	99.8 r	-23% r	384.8	301.4	-22%
Extra-EA16 imports	132.0	107.6	-18%	128.8	100.8 r	-22% r	396.6	313.7	-21%
Extra-EA16 trade balance	-2.3	0.4		1.7	-1.0 r		-11.8	-12.3	
Intra-EA16 dispatches <sup>4</sup>	135.7	113.1	-17%	136.6	104.7 r	-23% r	405.5	322.1	-21%

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

Flows	Mar 08	Mar 09	Growth	Feb 08	Feb 09	Growth	Jan-Mar 08	Jan-Mar 09	Growth
Extra-EU27 exports	106.1	92.9	-12%	109.1	85.3	-22%	316.1	253.7	-20%
Extra-EU27 imports	125.7	102.4	-19%	122.4	96.1 r	-21% r	379.3	301.8	-20%
Extra-EU27 trade balance	-19.6	-9.5		-13.3	-10.8 r		-63.2	-48.1	
Intra-EU27 dispatches <sup>4</sup>	233.4	188.7	-19%	234.2	174.4 r	-26% r	696.3	537.9	-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 February 2009 were -2.0 bn euro for the euro area and -10.6 bn euro for the EU27. See News Release 53/2009 issued on 17 April 2009.
- This News Release is based on data available on 13 May 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 March 2009 and first estimates for April 2009 will be issued on 17 June 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	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09
Extra-EA16 exports	116.7	137.6	140.8 r	120.3 r	112.2	93.6 r
Extra-EA16 imports	126.3	142.6	141.4 r	126.9	114.0 r	105.3 r
Extra-EA16 trade balance	-9.6	-5.0	-0.5 r	-6.6	-1.8	-11.7 r
Intra-EA16 dispatches	107.5	140.2	141.2	119.5	102.7	104.3 r

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

bn euro

Flows	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09
Extra-EU27 exports	99.4	115.1	119.4	100.2	99.2	75.5 r
Extra-EU27 imports	126.5	138.4	136.9	124.1	110.3	103.3 r
Extra-EU27 trade balance	-27.1	-23.3	-17.5	-23.9	-11.1	-27.8 r
Intra-EU27 dispatches	192.4	242.8	241.8	206.1	171.7	174.8 r

r: revised

## Main products - EA16 - non seasonally adjusted data

bn euro

	EA16 exports			EA16 imports			Trade balance	
	Jan-Feb 08	Jan-Feb 09	Growth	Jan-Feb 08	Jan-Feb 09	Growth	Jan-Feb 08	Jan-Feb 09
<b>Primary products:</b>	<b>33.8</b>	<b>25.7</b>	<b>-24%</b>	<b>88.2</b>	<b>61.7</b>	<b>-30%</b>	<b>-54.5</b>	<b>-36.0</b>
<i>Food &amp; drink</i>	15.6	13.9	-11%	14.5	13.1	-10%	1.1	0.8
<i>Crude materials</i>	5.9	4.1	-32%	12.0	8.3	-31%	-6.0	-4.3
<i>Energy</i>	12.3	7.8	-37%	61.8	40.4	-35%	-49.5	-32.6
<b>Manufactured goods:</b>	<b>215.1</b>	<b>160.5</b>	<b>-25%</b>	<b>172.3</b>	<b>138.5</b>	<b>-20%</b>	<b>42.8</b>	<b>22.0</b>
<i>Chemicals</i>	40.7	33.8	-17%	25.0	21.8	-12%	15.8	12.0
<i>Machinery &amp; vehicles</i>	110.0	78.1	-29%	80.8	62.7	-22%	29.2	15.4
<i>Other manuf'd articles</i>	64.4	48.6	-25%	66.6	53.9	-19%	-2.2	-5.4
<b>Other</b>	<b>6.3</b>	<b>7.2</b>	<b>15%</b>	<b>4.1</b>	<b>5.8</b>	<b>43%</b>	<b>2.2</b>	<b>1.4</b>
<b>Total</b>	<b>255.2</b>	<b>193.4</b>	<b>-24%</b>	<b>264.6</b>	<b>206.1</b>	<b>-22%</b>	<b>-9.4</b>	<b>-12.6</b>

## Main products – EU27 - non seasonally adjusted data

	EU27 exports			EU27 imports			Trade balance	
	Jan-Feb 08	Jan-Feb 09	Growth	Jan-Feb 08	Jan-Feb 09	Growth	Jan-Feb 08	Jan-Feb 09
<b>Primary products:</b>	<b>27.9</b>	<b>20.3</b>	<b>-27%</b>	<b>95.4</b>	<b>65.7</b>	<b>-31%</b>	<b>-67.5</b>	<b>-45.3</b>
<i>Food &amp; drink</i>	10.4	9.1	-12%	13.3	11.5	-13%	-2.9	-2.4
<i>Crude materials</i>	5.4	3.5	-34%	12.1	7.9	-35%	-6.7	-4.4
<i>Energy</i>	12.1	7.7	-37%	70.1	46.3	-34%	-58.0	-38.6
<b>Manufactured goods:</b>	<b>175.8</b>	<b>133.2</b>	<b>-24%</b>	<b>152.4</b>	<b>125.9</b>	<b>-17%</b>	<b>23.4</b>	<b>7.3</b>
<i>Chemicals</i>	34.0	28.3	-17%	20.3	18.3	-10%	13.6	10.1
<i>Machinery &amp; vehicles</i>	90.0	66.4	-26%	68.1	55.1	-19%	21.9	11.3
<i>Other manuf'd articles</i>	51.8	38.4	-26%	63.9	52.5	-18%	-12.2	-14.1
<b>Other</b>	<b>6.2</b>	<b>7.2</b>	<b>16%</b>	<b>5.7</b>	<b>7.8</b>	<b>37%</b>	<b>0.5</b>	<b>-0.6</b>
<b>Total</b>	<b>209.9</b>	<b>160.8</b>	<b>-23%</b>	<b>253.6</b>	<b>199.4</b>	<b>-21%</b>	<b>-43.6</b>	<b>-38.6</b>

**Main trading partners - EA16 - non seasonally adjusted data**
**bn euro**

	EA16 exports to			EA16 imports from			Trade balance	
	Jan-Feb 08	Jan-Feb 09	Growth	Jan-Feb 08	Jan-Feb 09	Growth	Jan-Feb 08	Jan-Feb 09
United Kingdom	38.3	27.4	-28%	28.4	20.3	-28%	9.9	7.1
United States	32.3	24.1	-25%	22.6	20.5	-9%	9.6	3.6
China	10.4	8.6	-17%	30.8	28.7	-7%	-20.4	-20.1
Switzerland	13.9	13.0	-7%	11.2	10.9	-2%	2.8	2.1
Russia	11.6	7.5	-35%	19.6	11.4	-42%	-8.0	-3.9
Poland	13.5	10.4	-23%	9.4	7.9	-16%	4.1	2.5
Czech Republic	9.5	7.1	-26%	9.7	8.0	-18%	-0.2	-0.9
Sweden	9.4	6.5	-30%	9.3	6.2	-34%	0.1	0.4
Japan	6.1	4.8	-21%	9.9	7.6	-23%	-3.8	-2.9
Norway	3.5	2.6	-26%	8.8	6.7	-24%	-5.4	-4.1

**Main trading partners – EU27 - non seasonally adjusted data**
**bn euro**

	EU27 exports to			EU27 imports from			Trade balance	
	Jan-Feb 08	Jan-Feb 09	Growth	Jan-Feb 08	Jan-Feb 09	Growth	Jan-Feb 08	Jan-Feb 09
United States	42.2	32.0	-24%	30.5	27.8	-9%	11.7	4.2
China	12.5	10.2	-18%	40.8	38.3	-6%	-28.3	-28.1
Russia	15.4	9.8	-37%	28.0	17.0	-39%	-12.5	-7.2
Switzerland	15.8	14.4	-9%	12.7	12.3	-4%	3.1	2.2
Norway	7.4	5.5	-25%	15.9	11.5	-28%	-8.5	-6.0
Japan	7.5	5.9	-21%	12.8	9.7	-25%	-5.3	-3.7
Turkey	9.4	5.6	-41%	7.9	5.6	-30%	1.5	0.0
India	5.3	3.6	-31%	5.0	4.4	-12%	0.3	-0.7
South Korea	4.5	3.0	-33%	6.5	4.9	-24%	-2.0	-1.9
Brazil	3.8	3.0	-21%	5.5	4.0	-28%	-1.7	-1.0

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

	Total exports			Total imports			Trade balance	
	Jan-Feb 08	Jan-Feb 09	Growth	Jan-Feb 08	Jan-Feb 09	Growth	Jan-Feb 08	Jan-Feb 09
Belgium	54.2	42.3	-22%	52.1	41.8	-20%	2.0	0.4
Bulgaria	2.3	1.7	-27%	3.7	2.5	-32%	-1.4	-0.8
Czech Republic	16.9	11.9	-29%	15.8	11.3	-28%	1.1	0.6
Denmark	13.2	10.8	-19%	12.5	11.0	-13%	0.7	-0.2
Germany	168.6	128.8	-24%	134.7	113.1	-16%	33.9	15.8
Estonia	1.3	1.0	-27%	1.8	1.1	-36%	-0.4	-0.2
Ireland	14.3	13.6	-5%	10.5	8.0	-24%	3.8	5.6
Greece	2.6	2.1	-18%	8.5	6.7	-21%	-5.9	-4.6
Spain	30.8	23.4	-24%	48.0	33.7	-30%	-17.2	-10.3
France	71.4	54.1	-24%	81.3	64.8	-20%	-9.9	-10.6
Italy	58.1	43.3	-26%	62.7	47.8	-24%	-4.6	-4.5
Cyprus	0.2	0.1	-21%	1.1	0.8	-21%	-0.9	-0.7
Latvia	1.1	0.8	-27%	1.8	1.1	-37%	-0.8	-0.4
Lithuania	2.3	1.8	-22%	3.3	1.9	-41%	-1.0	-0.1
Luxembourg	2.8	2.3	-18%	3.4	2.9	-15%	-0.6	-0.6
Hungary	12.5	8.7	-30%	12.4	8.6	-31%	0.1	0.1
Malta	0.3	0.2	-35%	0.5	0.4	-18%	-0.2	-0.2
Netherlands	71.9	56.2	-22%	64.7	50.0	-23%	7.1	6.3
Austria	20.7	15.5	-25%	20.4	16.3	-20%	0.3	-0.8
Poland	19.1	14.2	-26%	22.3	15.5	-30%	-3.1	-1.3
Portugal	6.7	4.7	-30%	10.3	7.2	-30%	-3.6	-2.5
Romania	5.4	4.0	-26%	8.4	5.4	-36%	-3.0	-1.4
Slovenia	3.8	2.9	-24%	4.0	2.9	-28%	-0.2	0.0
Slovakia	7.8	5.8	-25%	7.9	6.0	-24%	-0.1	-0.2
Finland	10.8	6.8	-37%	10.3	6.8	-34%	0.6	0.0
Sweden	22.1	14.6	-34%	19.4	13.1	-32%	2.7	1.5
United Kingdom	51.6	38.1	-26%	73.2	54.2	-26%	-21.6	-16.0

## 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	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Growth:				
							Nov/Oct	Dec/Nov	Jan/Dec	Feb/Jan	Mar/Feb
Extra-EA16 exports	129.1	119.6	117.0	101.9	103.5	105.0	-7.4%	-2.1%	-12.9%	1.6%	1.4%
Extra-EA16 imports	131.4	123.9	117.9	108.5	106.4	107.0	-5.7%	-4.8%	-7.9%	-2.0%	0.6%
Extra-EA16 trade balance	-2.3	-4.3	-0.8	-6.6	-2.9	-2.1					
Intra-EA16 dispatches	129.9	113.9	109.7	108.4	105.6	106.0	-12.3%	-3.7%	-1.2%	-2.6%	0.4%

### EU27 trade - seasonally adjusted data

bn euro

Flows	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Growth:				
							Nov/Oct	Dec/Nov	Jan/Dec	Feb/Jan	Mar/Feb
Extra-EU27 exports	108.3	102.0	101.5	82.8	90.0	92.3	-5.8%	-0.5%	-18.4%	8.7%	2.5%
Extra-EU27 imports	127.2	121.7	114.9	106.0	103.3	104.1	-4.3%	-5.6%	-7.8%	-2.6%	0.7%
Extra-EU27 trade balance	-18.8	-19.7	-13.4	-23.2	-13.3	-11.7					
Intra-EU27 dispatches	222.4	197.4	184.6	183.5	177.0	176.9	-11.3%	-6.5%	-0.6%	-3.5%	0.0%

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

bn euro

	Total exports			Total imports			Trade balance	
	Feb 09	Mar 09	Growth	Feb 09	Mar 09	Growth	Feb 09	Mar 09
<b>EU27</b>	<b>90.0</b>	<b>92.3</b>	<b>2.5%</b>	<b>103.3</b>	<b>104.1</b>	<b>0.7%</b>	<b>-13.3</b>	<b>-11.7</b>
Belgium	4.8	4.7	-1.5%	6.6	6.4	-1.6%	-1.7	-1.7
Bulgaria	0.3	0.5	51.3%	0.6	0.6	-0.9%	-0.3	-0.1
Czech Republic	1.0	1.1	10.7%	1.4	1.5	2.4%	-0.4	-0.4
Denmark	1.8	1.8	-2.4%	1.5	1.5	-0.9%	0.3	0.3
Germany	24.2	26.0	7.5%	20.8	20.8	0.4%	3.4	5.1
Estonia	0.2	0.2	-15.3%	0.1	0.1	0.8%	0.0	0.0
Ireland	2.5	2.7	7.3%	1.4	1.8	24.5%	1.1	0.9
Greece	0.5	0.5	-6.9%	1.5	1.5	1.4%	-1.0	-1.0
Spain	4.0	3.9	-3.2%	7.2	6.8	-6.8%	-3.2	-2.8
France	10.9	10.7	-2.1%	10.6	10.8	1.7%	0.3	-0.1
Italy	10.7	10.3	-4.4%	11.2	10.9	-3.3%	-0.5	-0.6
Cyprus	0.0	0.0	-2.5%	0.2	0.1	-8.2%	-0.1	-0.1
Latvia	0.1	0.2	5.7%	0.2	0.2	1.1%	-0.1	0.0
Lithuania	0.3	0.3	-10.7%	0.5	0.5	-0.5%	-0.2	-0.2
Luxembourg	0.1	0.1	9.3%	0.5	0.5	6.5%	-0.4	-0.4
Hungary	1.0	1.1	1.9%	1.4	1.5	5.6%	-0.4	-0.4
Malta	0.1	0.1	7.9%	0.1	0.1	49.4%	0.0	0.0
Netherlands	6.4	6.7	5.5%	12.8	13.1	2.4%	-6.5	-6.4
Austria	2.3	2.4	0.9%	1.9	2.0	6.4%	0.4	0.3
Poland	1.5	1.8	18.1%	2.4	2.5	2.2%	-0.9	-0.7
Portugal	0.7	0.6	-1.4%	0.6	1.0	66.9%	0.0	-0.4
Romania	0.5	0.7	22.8%	0.8	0.8	-2.7%	-0.3	-0.2
Slovenia	0.5	0.5	1.3%	0.5	0.5	0.6%	0.0	0.0
Slovakia	0.4	0.4	6.7%	0.8	0.8	7.8%	-0.4	-0.4
Finland	1.6	1.7	8.7%	1.3	1.3	3.3%	0.3	0.4
Sweden	3.2	3.3	3.9%	2.4	2.4	0.6%	0.8	0.9
United Kingdom	10.2	10.2	-0.3%	14.0	13.9	-0.3%	-3.8	-3.8

### Seasonally adjusted data

