

February 2010

## **Euro area external trade surplus 2.6 bn euro**

### **6.0 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 February 2010 gave a 2.6 bn euro surplus, compared with -1.2 bn in February 2009. The January 2010<sup>2</sup> balance was -9.0 bn, compared with -12.0 bn in January 2009. In February 2010 compared with January 2010, seasonally adjusted exports rose by 2.7% and imports by 1.5%.

The first estimate for the February 2010 extra-**EU27**<sup>1</sup> trade balance was a 6.0 bn euro deficit, compared with -10.7 bn in February 2009. In January 2010<sup>2</sup> the balance was -22.3 bn, compared with -27.8 bn in January 2009. In February 2010 compared with January 2010, seasonally adjusted exports rose by 3.9% and imports by 2.0%.

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

### **EU27 January 2010 detailed results**

The **EU27** deficit rose for energy (-21.6 bn in January 2010 compared with -20.7 bn in January 2009), but decreased for other manufactured goods (-6.6 bn euro compared with -9.7 bn) and for raw materials (-2.1 bn compared with -2.8 bn). The surplus fell for machinery and vehicles (+2.4 bn compared with +2.9 bn), but rose for chemicals (+6.5 bn compared with +4.2 bn).

**EU27** exports to most of its major partners grew in January 2010 compared with January 2009, except for **Russia** (-6%) and the **USA** (-2%). The most notable increases were recorded for exports to **China** (+49%), **Turkey** (+35%) and **India** (+29%). The largest increases were recorded for imports from **Russia** and **South Korea** (both +26%) and **Turkey** (+14%), and the largest falls for imports from the **USA** (-12%), **Norway** and **Japan** (both -9%).

The **EU27** trade surplus increased with the **USA** (+2.8 bn euro in January 2010 compared with +1.4 bn in January 2009) and remained nearly stable with **Switzerland** (+1.2 bn compared with +1.1 bn). The **EU27** trade deficit decreased with **China** (-12.4 bn compared with -15.8 bn), **Norway** (-3.1 bn compared with -3.7 bn) and **Japan** (-1.7 bn compared with -2.3 bn), but increased with **Russia** (-7.2 bn compared with -4.6 bn) and **South Korea** (-1.3 bn compared with -0.9 bn).

Concerning the total trade of Member States, the largest surplus was observed in **Germany** (+8.0 bn euro in January 2010), followed by **Ireland** (+3.3 bn), the **Netherlands** (+1.8 bn) and **Sweden** (+0.8 bn). The **United Kingdom** (-9.4 bn) registered the largest deficit, followed by **France** (-5.2 bn), **Spain** (-4.5 bn), **Italy** (-3.4 bn) and **Greece** (-2.2 bn).

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

Flows	Feb 09	Feb 10	Growth	Jan 09	Jan 10	Growth	Jan-Feb 09	Jan-Feb 10	Growth
Extra-EA16 exports	100.3	110.0	10%	93.8 r	97.8	4% r	194.1	207.7	7%
Extra-EA16 imports	101.5	107.3	6%	105.7	106.7 r	1%	207.2	214.0	3%
Extra-EA16 trade balance	-1.2	2.6		-12.0 r	-9.0 r		-13.2	-6.3	
Intra-EA16 dispatches <sup>4</sup>	105.6	113.7	8%	104.7 r	105.1 r	0%	210.3	218.8	4%

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

Flows	Feb 09	Feb 10	Growth	Jan 09	Jan 10	Growth	Jan-Feb 09	Jan-Feb 10	Growth
Extra-EU27 exports	85.9	96.3	12%	75.9 r	81.6	8%	161.8	178.0	10%
Extra-EU27 imports	96.6	102.3	6%	103.7 r	104.0 r	0%	200.3	206.3	3%
Extra-EU27 trade balance	-10.7	-6.0		-27.8 r	-22.3 r		-38.6	-28.3	
Intra-EU27 dispatches <sup>4</sup>	175.5	190.9	9%	175.2 r	177.4 r	1%	350.8	368.3	5%

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).
- Compared to News Release 42/2010 of 18 March 2010, the trade balance for January 2010 has been revised from -8.9 bn euro to -9.0 bn for the euro area, and from -22.5 bn euro to -22.3 bn for the EU27.
- This News Release is based on data available on 12 April 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.  
The next News Release including revised data for February 2010 and first estimates for March 2010 will be issued on 18 May 2010.
- 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	Jul 09	Aug 09	Sep 09	Oct 09	Nov 09	Dec 09
Extra-EA16 exports	117.0	91.7 r	110.8	117.0 r	113.7	112.1
Extra-EA16 imports	104.6	94.5	110.9 r	110.3	109.8 r	108.2 r
Extra-EA16 trade balance	12.4	-2.8	-0.1 r	6.7 r	3.9 r	4.0 r
Intra-EA16 dispatches	110.8 r	87.3 r	117.1 r	118.4 r	114.6	105.6 r

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

bn euro

Flows	Jul 09	Aug 09	Sep 09	Oct 09	Nov 09	Dec 09
Extra-EU27 exports	101.5	79.6	93.0	99.6	98.1	100.0 r
Extra-EU27 imports	100.6	92.1	104.9	104.3	104.7 r	102.5 r
Extra-EU27 trade balance	0.9	-12.5	-12.0 r	-4.7	-6.6 r	-2.6 r
Intra-EU27 dispatches	186.9 r	154.0 r	200.4 r	201.9 r	195.5 r	177.9 r

r: revised

## Main products - EA16 - non seasonally adjusted data

bn euro

	EA16 exports			EA16 imports			Trade balance	
	Jan 09	Jan 10	Growth	Jan 09	Jan 10	Growth	Jan 09	Jan 10
<b>Primary goods:</b>	<b>12.6</b>	<b>13.7</b>	<b>8%</b>	<b>32.7</b>	<b>34.7</b>	<b>6%</b>	<b>-20.1</b>	<b>-21.1</b>
<i>Food &amp; drink</i>	6.9	6.8	-1%	6.7	6.7	-1%	0.2	0.1
<i>Raw materials</i>	1.9	2.4	28%	4.5	4.5	2%	-2.6	-2.1
<i>Energy</i>	3.9	4.4	15%	21.6	23.5	9%	-17.7	-19.1
<b>Manufactured goods:</b>	<b>77.7</b>	<b>81.1</b>	<b>4%</b>	<b>70.8</b>	<b>70.1</b>	<b>-1%</b>	<b>6.9</b>	<b>11.0</b>
<i>Chemicals</i>	16.7	19.2	15%	11.2	11.6	4%	5.5	7.6
<i>Machinery &amp; vehicles</i>	37.6	38.0	1%	31.8	32.3	2%	5.8	5.7
<i>Other manuf'd goods</i>	23.4	23.8	2%	27.8	26.1	-6%	-4.4	-2.3
<b>Other</b>	<b>3.5</b>	<b>3.0</b>	<b>-12%</b>	<b>2.2</b>	<b>1.9</b>	<b>-13%</b>	<b>1.3</b>	<b>1.1</b>
<b>Total</b>	<b>93.8</b>	<b>97.8</b>	<b>4%</b>	<b>105.7</b>	<b>106.7</b>	<b>1%</b>	<b>-12.0</b>	<b>-9.0</b>

## Main products – EU27 - non seasonally adjusted data

bn euro

	EU27 exports			EU27 imports			Trade balance	
	Jan 09	Jan 10	Growth	Jan 09	Jan 10	Growth	Jan 09	Jan 10
<b>Primary goods:</b>	<b>10.0</b>	<b>11.6</b>	<b>16%</b>	<b>35.1</b>	<b>36.9</b>	<b>5%</b>	<b>-25.1</b>	<b>-25.3</b>
<i>Food &amp; drink</i>	4.4	4.5	4%	6.0	6.0	1%	-1.6	-1.5
<i>Raw materials</i>	1.5	2.3	50%	4.3	4.4	2%	-2.8	-2.1
<i>Energy</i>	4.1	4.8	16%	24.8	26.4	6%	-20.7	-21.6
<b>Manufactured goods:</b>	<b>62.9</b>	<b>67.4</b>	<b>7%</b>	<b>65.4</b>	<b>65.1</b>	<b>0%</b>	<b>-2.5</b>	<b>2.3</b>
<i>Chemicals</i>	13.8	16.3	18%	9.5	9.8	3%	4.2	6.5
<i>Machinery &amp; vehicles</i>	31.2	32.0	3%	28.3	29.7	5%	2.9	2.4
<i>Other manuf'd goods</i>	17.9	19.1	7%	27.6	25.7	-7%	-9.7	-6.6
<b>Other</b>	<b>3.0</b>	<b>2.6</b>	<b>-13%</b>	<b>3.2</b>	<b>2.0</b>	<b>-39%</b>	<b>-0.2</b>	<b>0.7</b>
<b>Total</b>	<b>75.9</b>	<b>81.6</b>	<b>8%</b>	<b>103.7</b>	<b>104.0</b>	<b>0%</b>	<b>-27.8</b>	<b>-22.3</b>

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

bn euro

	EA16 exports to			EA16 imports from			Trade balance	
	Jan 09	Jan 10	Growth	Jan 09	Jan 10	Growth	Jan 09	Jan 10
United Kingdom	13.5	14.0	4%	10.2	10.5	2%	3.3	3.6
United States	11.6	11.5	-1%	9.8	9.1	-7%	1.8	2.4
China	4.0	5.7	45%	15.4	14.1	-8%	-11.4	-8.4
Switzerland	6.4	6.4	0%	5.4	5.0	-7%	1.0	1.4
Russia	3.4	3.1	-9%	6.3	8.1	29%	-2.8	-5.0
Poland	5.2	5.3	2%	3.9	4.5	17%	1.4	0.8
Czech Republic	3.6	3.8	4%	4.0	4.3	8%	-0.4	-0.6
Sweden	3.1	3.4	9%	3.0	3.0	-2%	0.1	0.4
Japan	2.3	2.4	5%	4.1	3.7	-10%	-1.8	-1.3
Turkey	2.0	2.7	34%	2.1	2.3	13%	0.0	0.4

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

bn euro

	EU27 exports to			EU27 imports from			Trade balance	
	Jan 09	Jan 10	Growth	Jan 09	Jan 10	Growth	Jan 09	Jan 10
United States	15.0	14.7	-2%	13.6	11.9	-12%	1.4	2.8
China	4.6	6.8	49%	20.4	19.2	-6%	-15.8	-12.4
Russia	4.4	4.2	-6%	9.0	11.4	26%	-4.6	-7.2
Switzerland	7.1	7.1	1%	6.0	5.9	-1%	1.1	1.2
Norway	2.7	2.7	1%	6.4	5.8	-9%	-3.7	-3.1
Japan	2.9	3.0	5%	5.2	4.7	-9%	-2.3	-1.7
Turkey	2.6	3.5	35%	2.8	3.1	14%	-0.2	0.3
South Korea	1.5	1.7	17%	2.4	3.0	26%	-0.9	-1.3
India	1.7	2.1	29%	2.2	2.5	10%	-0.6	-0.3
Brazil	1.5	1.8	20%	2.1	2.0	-4%	-0.6	-0.3

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

bn euro

	Total exports			Total imports			Trade balance	
	Jan 09	Jan 10	Growth	Jan 09	Jan 10	Growth	Jan 09	Jan 10
Belgium	20.5	22.3	8%	20.8	22.0	6%	-0.3	0.2
Bulgaria	0.8	0.9	13%	1.2	1.2	-6%	-0.4	-0.2
Czech Republic	5.9	6.7	13%	5.8	6.1	6%	0.2	0.5
Denmark	5.3	5.0	-5%	5.5	4.7	-15%	-0.2	0.4
Germany	64.4	63.7	-1%	57.5	55.7	-3%	6.9	8.0
Estonia	0.5	0.5	11%	0.6	0.5	-2%	-0.1	0.0
Ireland	6.9	6.7	-3%	3.9	3.3	-14%	3.0	3.3
Greece	1.0	1.0	1%	3.3	3.2	-3%	-2.3	-2.2
Spain	11.1	12.1	9%	15.6	16.5	6%	-4.5	-4.5
France	27.3	27.8	2%	32.7	33.0	1%	-5.4	-5.2
Italy	19.8	20.0	1%	23.4	23.4	0%	-3.6	-3.4
Cyprus	0.1	0.1	-1%	0.4	0.4	0%	-0.4	-0.4
Latvia	0.4	0.4	8%	0.6	0.5	-12%	-0.2	-0.1
Lithuania	0.9	0.9	-3%	1.0	1.0	6%	0.0	-0.1
Luxembourg	1.2	1.0	-14%	1.4	1.3	-13%	-0.3	-0.3
Hungary	4.2	4.9	17%	4.3	4.6	5%	-0.2	0.3
Malta	0.1	0.1	25%	0.2	0.2	-25%	-0.1	0.0
Netherlands	28.7	30.5	6%	25.8	28.6	11%	3.0	1.8
Austria	7.4	7.3	-1%	7.8	7.6	-2%	-0.4	-0.3
Poland	7.0	7.6	7%	8.1	8.3	3%	-1.0	-0.7
Portugal	2.4	2.6	6%	4.0	3.8	-3%	-1.5	-1.3
Romania	1.9	2.3	22%	2.6	2.8	7%	-0.7	-0.4
Slovenia	1.4	1.4	3%	1.4	1.4	0%	0.0	0.0
Slovakia	2.7	3.1	13%	3.1	3.1	0%	-0.3	0.0
Finland	3.4	3.3	-4%	3.5	3.3	-5%	-0.1	-0.1
Sweden	7.3	7.8	7%	6.6	6.9	5%	0.7	0.8
United Kingdom	18.5	19.2	4%	27.3	28.6	5%	-8.8	-9.4

## 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	Sep 09	Oct 09	Nov 09	Dec 09	Jan 10	Feb 10	Growth:				
							Oct/Sep	Nov/Oct	Dec/Nov	Jan/Dec	Feb/Jan
Extra-EA16 exports	107.2	108.0	109.4	111.9	111.7	114.7	0.8%	1.3%	2.3%	-0.2%	2.7%
Extra-EA16 imports	106.4	104.5	105.8	108.6	109.8	111.4	-1.8%	1.2%	2.6%	1.1%	1.5%
Extra-EA16 trade balance	0.8	3.5	3.7	3.4	1.9	3.3					
Intra-EA16 dispatches	111.4	111.0	108.2	111.2	111.0	113.8	-0.3%	-2.6%	2.8%	-0.2%	2.5%

### EU27 trade - seasonally adjusted data

bn euro

Flows	Sep 09	Oct 09	Nov 09	Dec 09	Jan 10	Feb 10	Growth:				
							Oct/Sep	Nov/Oct	Dec/Nov	Jan/Dec	Feb/Jan
Extra-EU27 exports	90.5	92.0	95.0	96.2	96.3	100.1	1.6%	3.2%	1.3%	0.1%	3.9%
Extra-EU27 imports	101.3	99.2	101.3	103.1	105.5	107.5	-2.1%	2.1%	1.8%	2.3%	2.0%
Extra-EU27 trade balance	-10.8	-7.2	-6.4	-7.0	-9.2	-7.5					
Intra-EU27 dispatches	189.3	188.5	184.6	188.7	189.5	193.0	-0.4%	-2.1%	2.2%	0.4%	1.9%

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

bn euro

	Total exports			Total imports			Trade balance	
	Jan 10	Feb 10	Growth	Jan 10	Feb 10	Growth	Jan 10	Feb 10
<b>EU27</b>	<b>96.3</b>	<b>100.1</b>	<b>3.9%</b>	<b>105.5</b>	<b>107.5</b>	<b>2.0%</b>	<b>-9.2</b>	<b>-7.5</b>
Belgium	6.6	6.3	-4.9%	6.0	6.0	-1.2%	0.6	0.3
Bulgaria	0.5	0.4	-15.3%	0.5	0.4	-21.0%	0.0	0.0
Czech Republic	1.2	1.2	-3.0%	1.6	1.6	1.3%	-0.4	-0.5
Denmark	1.8	1.8	4.5%	1.4	1.3	-6.7%	0.3	0.5
Germany	25.8	28.2	9.0%	20.5	20.3	-1.4%	5.3	7.9
Estonia	0.2	0.2	28.3%	0.1	0.1	9.9%	0.1	0.1
Ireland	2.8	2.6	-7.8%	1.1	1.2	6.6%	1.7	1.4
Greece	0.4	0.4	-6.0%	1.3	1.1	-9.1%	-0.8	-0.7
Spain	4.3	4.5	5.7%	6.8	7.5	10.5%	-2.6	-3.0
France	11.5	11.8	2.4%	10.4	10.3	-1.3%	1.0	1.5
Italy	10.5	10.8	2.8%	11.1	11.9	7.2%	-0.6	-1.1
Cyprus	0.0	0.0	9.5%	0.2	0.2	-8.3%	-0.2	-0.1
Latvia	0.2	0.2	4.7%	0.2	0.1	-13.8%	0.0	0.0
Lithuania	0.3	0.4	18.1%	0.5	0.6	3.9%	-0.2	-0.2
Luxembourg	0.1	0.2	13.0%	0.3	0.3	-6.9%	-0.2	-0.1
Hungary	1.3	1.3	1.1%	1.5	1.6	4.5%	-0.3	-0.3
Malta	0.1	0.1	14.8%	0.1	0.1	92.7%	0.1	0.0
Netherlands	7.3	7.8	7.0%	15.2	14.9	-1.6%	-7.9	-7.1
Austria	2.4	2.4	1.6%	1.9	1.9	0.8%	0.5	0.5
Poland	2.0	2.0	2.3%	2.9	3.3	12.9%	-0.9	-1.2
Portugal	0.7	0.7	9.6%	1.0	1.1	7.1%	-0.4	-0.4
Romania	0.7	0.7	-3.5%	1.0	1.0	0.1%	-0.3	-0.3
Slovenia	0.5	0.5	0.1%	0.5	0.5	5.3%	0.0	0.0
Slovakia	0.5	0.5	11.8%	1.0	1.0	1.5%	-0.5	-0.4
Finland	1.6	1.5	-7.4%	1.2	1.2	0.0%	0.4	0.3
Sweden	3.5	3.4	-1.8%	2.4	2.7	13.0%	1.1	0.8
United Kingdom	9.5	10.1	6.0%	14.6	15.2	4.1%	-5.1	-5.1

### Seasonally adjusted data

