

EU - Russia Summit

EU27 deficit in trade in goods with Russia of 50 bn euro in 2009

Russia third trading partner of EU27

EU27 trade in goods with **Russia** had increased steadily until 2008, before dropping sharply in 2009. **EU27** exports to **Russia** rose from 23 billion euro in 2000 to 105 bn in 2008, then fell to 66 bn in 2009. Imports rose from 64 bn in 2000 to 178 bn in 2008, then decreased to 115 bn in 2009. As a result, the **EU27** trade deficit with **Russia** increased significantly from 41 bn euro in 2000 to 73 bn in 2008, then fell to 50 bn in 2009.

The share of **Russia** in the **EU27**'s total external trade in goods went steadily upwards between 2000 and 2008, but went down in 2009. In 2009, **Russia** was the **EU27**'s third most important trading partner after the **USA** and **China**, accounting for 6% of **EU27** exports and 10% of **EU27** imports.

On the occasion of the 25th **European Union - Russia** summit, which will take place on 31 May and 1 June in **Rostov-on-Don** in **Russia**, **Eurostat**, the statistical office of the **European Union**, issues data on trade and investments between **Russia** and the **EU**.

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

Among the **EU27** Member States, **Germany** (20.5 bn euro or 31% of EU exports) was by far the largest exporter to **Russia** in 2009, followed by **Italy** (6.5 bn or 10%), **France** (5.0 bn or 8%) and the **Netherlands** (4.7 bn or 7%). **Germany** (23.7 bn or 20%) was also the largest importer, followed by the **Netherlands**¹ (14.2 bn or 12%), **Italy** (12.1 bn or 10%), **Poland** (9.1 bn or 8%) and **France** (9.0 bn or 8%).

Most Member States recorded deficits in trade with **Russia** in 2009, the largest being observed in the **Netherlands**¹ (-9.5 bn euro), **Italy** (-5.6 bn), **Poland** (-5.5 bn) and **France** (-4.0 bn). The highest surpluses were recorded in **Austria** (0.7 bn) and **Denmark** (0.6 bn).

Around 85% of **EU27** exports to **Russia** in 2009 were manufactured goods, while energy accounted for almost three quarters of imports. At the detailed level, the main **EU27** exports to **Russia** included medicine, aircraft, motor cars and mobile phones, while the main imports included oil, gas and coal.

EU27 trade in goods with Russia

million euro

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Russia										
Exports	22 738	31 602	34 420	37 206	46 030	56 696	72 328	89 137	105 028	65 660
Imports	63 775	65 874	64 492	70 683	83 954	112 591	140 916	144 459	177 761	115 408
Balance	-41 037	-34 272	-30 072	-33 478	-37 924	-55 895	-68 589	-55 322	-72 732	-49 748
Total Extra-EU27										
Exports	849 740	884 707	891 899	869 237	952 955	1 052 720	1 160 101	1 240 541	1 309 818	1 095 680
Imports	992 695	979 143	936 967	935 265	1 027 522	1 179 569	1 352 787	1 433 402	1 564 946	1 199 681
Balance	-142 956	-94 436	-45 068	-66 028	-74 567	-126 849	-192 686	-192 861	-255 128	-104 001
Russia / Total										
Exports	2.7%	3.6%	3.9%	4.3%	4.8%	5.4%	6.2%	7.2%	8.0%	6.0%
Imports	6.4%	6.7%	6.9%	7.6%	8.2%	9.5%	10.4%	10.1%	11.4%	9.6%

EU27 Member States' trade in goods with Russia
million euro

	Exports		Imports		Balance	
	2000	2009	2000	2009	2000	2009
EU27	22 738	65 660	63 775	115 408	-41 037	-49 748
Belgium ¹	944	2 231	1 614	3 965	-670	-1 734
Bulgaria	129	299	1 641	2 192	-1 512	-1 893
Czech Republic	420	1 887	2 260	3 729	-1 840	-1 842
Denmark	542	1 034	419	462	123	572
Germany	6 660	20 452	14 263	23 655	-7 603	-3 202
Estonia	82	602	389	632	-308	-30
Ireland	179	219	11	74	168	145
Greece	269	234	1 185	914	-916	-679
Spain	578	1 446	2 412	4 550	-1 834	-3 105
France	1 838	5 009	4 501	9 043	-2 662	-4 034
Italy	2 521	6 480	8 336	12 116	-5 815	-5 636
Cyprus	7	13	160	17	-153	-3
Latvia	85	720	402	752	-317	-32
Lithuania	238	1 562	1 544	3 940	-1 306	-2 378
Luxembourg	21	112	18	9	3	103
Hungary	496	2 121	2 809	4 068	-2 313	-1 947
Malta	0	2	12	8	-12	-5
Netherlands ¹	1 796	4 688	3 901	14 184	-2 105	-9 495
Austria	711	2 340	1 132	1 630	-421	710
Poland	943	3 596	5 019	9 084	-4 077	-5 488
Portugal	17	96	248	529	-231	-433
Romania	97	515	1 218	1 502	-1 121	-987
Slovenia	210	682	251	209	-41	473
Slovakia	115	1 416	2 346	3 473	-2 231	-2 057
Finland	2 174	4 048	3 471	7 017	-1 296	-2 969
Sweden	601	1 323	958	3 101	-357	-1 779
United Kingdom	1 066	2 532	3 256	4 555	-2 190	-2 023
Total Extra-EU27	849 740	1 095 680	992 695	1 199 681	-142 956	-104 001
Russia / Total	2.7%	6.0%	6.4%	9.6%		

EU27 trade in goods with Russia by product
million euro

	Exports		Imports		Balance	
	2000	2009	2000	2009	2000	2009
Total	22 738	65 660	63 775	115 408	-41 037	-49 748
Primary goods:	3 652	7 818	40 170	88 338	-36 517	-80 520
<i>Food & drink</i>	2 823	6 072	727	649	2 096	5 423
<i>Raw materials</i>	708	1 115	3 652	2 506	-2 944	-1 392
<i>Energy</i>	121	631	35 791	85 182	-35 669	-84 551
Manufactured goods:	18 483	56 138	13 487	12 794	4 997	43 343
<i>Chemicals</i>	3 280	11 360	2 519	3 317	761	8 043
<i>Machinery & vehicles²</i>	8 382	28 407	1 073	1 164	7 308	27 244
<i>Other manuf'd goods²</i>	6 822	16 370	9 895	8 313	-3 072	8 057
Other	602	1 704	10 118	14 276	-9 516	-12 572

EU27 surplus of 8 bn in trade in services with Russia

As for trade in goods, **EU27** trade in services with **Russia** in 2009 declined compared with 2008. In 2009, the **EU27** exported 18.5 bn euro of services to **Russia**, while imports amounted to 10.9 bn, meaning that the **EU27** had a surplus of 7.6 bn in trade in services with **Russia**, nearly stable compared with 2007 and 2008. The surplus in 2009 was mainly due to travel (+2.5 bn), other business services³ (+2.1 bn), financial services (+1.6 bn) and computer services (+1.1 bn), partially offset by a deficit in transportation (-0.9 bn). **Russia** accounted for around 3% of total extra-**EU27** trade in services.

EU27 trade in services with Russia million euro

	Credit			Debit			Net		
	2007	2008	2009	2007	2008	2009	2007	2008	2009
Total	18 770	21 330	18 482	11 911	13 946	10 902	6 859	7 384	7 579
of which:									
Transportation	4 098	4 995	3 637	5 285	6 335	4 499	-1 187	-1 340	-862
Travel	3 970	4 848	4 254	1 762	2 006	1 755	2 208	2 842	2 499
Other services	10 693	11 446	10 578	4 578	5 262	4 625	6 116	6 184	5 954
of which:									
<i>Communications services</i>	309	402	400	240	277	295	69	125	105
<i>Construction services</i>	1 027	1 734	1 219	579	874	728	448	861	491
<i>Insurance services</i>	146	172	152	171	204	170	-26	-32	-18
<i>Financial services</i>	1 639	1 794	2 006	356	369	416	1 283	1 425	1 590
<i>Computer and information services</i>	1 256	1 556	1 202	110	101	96	1 146	1 455	1 106
<i>Royalties and license fees</i>	401	424	423	81	51	30	319	373	393
<i>Other business services</i> ³	5 604	5 041	4 901	2 853	3 226	2 758	2 752	1 815	2 143
<i>Personal cultural and recreational services</i>	95	92	94	61	45	31	34	47	62
<i>Government services other</i>	217	231	182	127	116	100	91	115	82
Total extra-EU27	507 338	529 526	480 805	419 506	443 301	415 495	87 833	86 225	65 310
Russia / total extra-EU27	3.7%	4.0%	3.8%	2.8%	3.1%	2.6%			

Large variation in EU27 FDI flows with Russia

EU27 Foreign Direct Investment (FDI) in **Russia** rose from 17.2 bn euro in 2007 to 25.6 bn in 2008 and then turned to a disinvestment of 1.0 bn in 2009, while **Russian** direct investment into the **EU27** decreased from 9.9 bn in 2007 to 2.3 bn in 2008, then increased to 3.1 bn in 2009.

EU27 FDI flows with Russia (million euro)

	2007	2008	2009*
EU27 FDI in Russia	17 171	25 561	-958
Russian FDI in the EU27	9 899	2 327	3 063

* Provisional data

1. 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.
2. **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.
3. **Other business services** comprise merchanting and other trade-related services, operational leasing services and miscellaneous business, professional and technical services.

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