

July 2009

Euro area external trade surplus 12.6 bn euro

0.7 bn euro surplus for EU27

The first estimate for the **euro area**¹ (EA16) trade balance with the rest of the world in July 2009 gave a 12.6 bn euro surplus, compared with -3.5 bn in July 2008. The June 2009² balance was +5.4 bn, compared with -0.8 bn in June 2008. In July 2009 compared with June 2009, seasonally adjusted exports rose by 4.1%, while imports fell by 0.3%.

The first estimate for the July 2009 extra-**EU27**¹ trade balance was a 0.7 bn euro surplus, compared with -22.4 bn in July 2008. In June 2009² the balance was -4.6 bn, compared with -19.9 bn in June 2008. In July 2009 compared with June 2009, seasonally adjusted exports rose by 3.3%, while imports fell by 0.6%.

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

EU27 January-June 2009 detailed results

The **EU27** energy deficit decreased (-112.6 bn euro in January-June 2009 compared with -183.5 bn in January-June 2008), while the surplus fell for machinery and vehicles (+46.4 bn compared with +74.2 bn) and for chemicals (+38.0 bn compared with +39.9 bn).

EU27 trade flows with all of its major partners fell. The largest decreases were recorded for exports to **Russia** (-39% in January-June 2009 compared with January-June 2008), **Turkey** (-32%), **South Korea** (-27%) and **Brazil** (-23%), and for imports from **Russia** (-42%), **Japan** (-29%), **Brazil, Norway** and **Turkey** (each -28%).

The **EU27** trade surplus fell with the **USA** (+15.9 bn euro in January-June 2009 compared with +32.7 bn in January-June 2008) and **Switzerland** (+6.4 bn compared with +9.6 bn). The **EU27** trade deficit decreased with **China** (-65.3 bn compared with -72.6 bn), **Russia** (-20.6 bn compared with -38.1 bn), **Norway** (-16.8 bn compared with -26.0 bn) and **Japan** (-10.8 bn compared with -17.9 bn).

Concerning the total trade of Member States, the largest surplus was observed in **Germany** (+59.4 bn euro in January-June 2009), followed by **Ireland** (+19.4 bn) and the **Netherlands** (+17.5 bn). The **United Kingdom** (-46.4 bn) registered the largest deficit, followed by **France** (-28.8 bn), **Spain** (-23.9 bn), **Greece** (-14.5 bn) and **Portugal** (-8.4 bn).

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

Flows	Jul 08	Jul 09	Growth	Jun 08	Jun 09	Growth	Jan-Jul 08	Jan-Jul 09	Growth
Extra-EA16 exports	142.8	115.3	-19%	136.3 r	106.9 r	-22%	931.2	726.2	-22%
Extra-EA16 imports	146.3	102.7	-30%	137.1 r	101.6 r	-26%	952.5	717.1	-25%
Extra-EA16 trade balance	-3.5	12.6		-0.8 r	5.4 r		-21.3	9.1	
Intra-EA16 dispatches ⁴	138.1	110.9	-20%	139.1 r	107.2 r	-23% r	959.0	745.3	-22%

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

Flows	Jul 08	Jul 09	Growth	Jun 08	Jun 09	Growth	Jan-Jul 08	Jan-Jul 09	Growth
Extra-EU27 exports	122.2	100.6	-18%	113.9 r	92.8 r	-18% r	775.1	620.8	-20%
Extra-EU27 imports	144.6	99.9	-31%	133.8 r	97.5 r	-27% r	919.2	689.8	-25%
Extra-EU27 trade balance	-22.4	0.7		-19.9 r	-4.6 r		-144.2	-69.0	
Intra-EU27 dispatches ⁴	237.0	185.2	-22%	240.3 r	182.6 r	-24% r	1 649.3	1 252.9	-24%

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 June 2009 were +4.6 bn euro for the euro area and -4.3 bn euro for the EU27. See News Release 119/2009 issued on 17 August 2009.
- This News Release is based on data available on 14 September 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 July 2009 and first estimates for August 2009 will be issued on 16 October 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	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09
Extra-EA16 exports	112.3 r	93.3 r	99.9 r	109.7	102.6	98.6
Extra-EA16 imports	114.7 r	105.6 r	101.5 r	108.5 r	100.4 r	96.8 r
Extra-EA16 trade balance	-2.4 r	-12.3 r	-1.6 r	1.2 r	2.1 r	1.7 r
Intra-EA16 dispatches	103.0 r	104.1 r	104.9 r	113.4 r	103.8	100.9 r

EU27 trade - previous 6 months - non seasonally adjusted data

bn euro

Flows	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09
Extra-EU27 exports	99.3	75.5 r	85.5 r	93.4 r	88.1	84.9
Extra-EU27 imports	110.9 r	103.7 r	96.6 r	103.0 r	96.7 r	92.4 r
Extra-EU27 trade balance	-11.6 r	-28.3 r	-11.1 r	-9.6 r	-8.6 r	-7.5 r
Intra-EU27 dispatches	172.1 r	174.6 r	174.6 r	190.7 r	175.3 r	170.0 r

r: revised

Main products - EA16 - non seasonally adjusted data

bn euro

	EA16 exports			EA16 imports			Trade balance	
	Jan-Jun 08	Jan-Jun 09	Growth	Jan-Jun 08	Jan-Jun 09	Growth	Jan-Jun 08	Jan-Jun 09
Primary products:	106.2	81.0	-24%	277.0	185.5	-33%	-170.8	-104.5
<i>Food & drink</i>	48.8	44.2	-9%	44.3	41.4	-6%	4.5	2.8
<i>Crude materials</i>	18.6	13.8	-26%	37.2	23.5	-37%	-18.6	-9.7
<i>Energy</i>	38.8	22.9	-41%	195.5	120.6	-38%	-156.7	-97.6
Manufactured goods:	660.4	504.1	-24%	515.1	407.5	-21%	145.2	96.5
<i>Chemicals</i>	121.4	105.2	-13%	75.7	63.0	-17%	45.7	42.2
<i>Machinery & vehicles</i>	342.2	248.3	-27%	245.5	194.1	-21%	96.7	54.2
<i>Other manuf'd articles</i>	196.8	150.6	-23%	193.9	150.4	-22%	2.8	0.1
Other	21.9	25.9	19%	14.1	21.4	52%	7.8	4.5
Total	788.4	610.9	-23%	806.2	614.4	-24%	-17.8	-3.5

Main products – EU27 - non seasonally adjusted data

	EU27 exports			EU27 imports			Trade balance	
	Jan-Jun 08	Jan-Jun 09	Growth	Jan-Jun 08	Jan-Jun 09	Growth	Jan-Jun 08	Jan-Jun 09
Primary products:	90.7	67.6	-25%	302.1	196.7	-35%	-211.4	-129.1
<i>Food & drink</i>	32.5	29.4	-10%	40.6	36.7	-10%	-8.1	-7.2
<i>Crude materials</i>	17.5	13.1	-25%	37.3	22.4	-40%	-19.8	-9.3
<i>Energy</i>	40.6	25.1	-38%	224.1	137.7	-39%	-183.5	-112.6
Manufactured goods:	542.0	428.2	-21%	454.0	366.0	-19%	88.0	62.2
<i>Chemicals</i>	101.5	89.9	-11%	61.7	51.9	-16%	39.9	38.0
<i>Machinery & vehicles</i>	282.4	215.2	-24%	208.2	168.8	-19%	74.2	46.4
<i>Other manuf'd articles</i>	158.1	123.1	-22%	184.1	145.3	-21%	-26.0	-22.2
Other	20.2	24.4	21%	18.5	27.2	47%	1.7	-2.8
Total	652.9	520.2	-20%	774.7	589.9	-24%	-121.7	-69.7

Main trading partners - EA16 - non seasonally adjusted data

bn euro

	EA16 exports to			EA16 imports from			Trade balance	
	Jan-Jun 08	Jan-Jun 09	Growth	Jan-Jun 08	Jan-Jun 09	Growth	Jan-Jun 08	Jan-Jun 09
United Kingdom	115.7	84.8	-27%	85.7	60.9	-29%	30.1	24.0
United States	95.4	75.8	-21%	69.6	62.3	-10%	25.8	13.4
China	33.0	31.4	-5%	84.1	76.5	-9%	-51.1	-45.1
Switzerland	43.6	39.0	-11%	34.8	32.9	-5%	8.9	6.1
Russia	37.9	23.4	-38%	60.9	35.8	-41%	-23.0	-12.3
Poland	42.3	32.1	-24%	29.2	24.5	-16%	13.1	7.6
Czech Republic	29.8	22.1	-26%	30.8	25.4	-18%	-1.0	-3.3
Sweden	28.9	19.9	-31%	27.8	18.4	-34%	1.1	1.4
Japan	17.1	13.8	-19%	30.1	21.7	-28%	-13.0	-7.9
Norway	10.8	8.1	-25%	26.7	20.8	-22%	-16.0	-12.7

Main trading partners – EU27 - non seasonally adjusted data

bn euro

	EU27 exports to			EU27 imports from			Trade balance	
	Jan-Jun 08	Jan-Jun 09	Growth	Jan-Jun 08	Jan-Jun 09	Growth	Jan-Jun 08	Jan-Jun 09
United States	126.8	100.9	-20%	94.1	85.1	-10%	32.7	15.9
China	39.5	37.4	-5%	112.1	102.7	-8%	-72.6	-65.3
Russia	50.6	30.9	-39%	88.7	51.5	-42%	-38.1	-20.6
Switzerland	49.5	43.5	-12%	39.9	37.1	-7%	9.6	6.4
Norway	22.9	18.2	-21%	48.9	35.0	-28%	-26.0	-16.8
Japan	21.6	17.3	-20%	39.5	28.0	-29%	-17.9	-10.8
Turkey	29.5	20.1	-32%	24.3	17.5	-28%	5.2	2.5
South Korea	13.5	9.9	-27%	19.7	16.4	-17%	-6.2	-6.5
India	15.7	12.7	-19%	14.9	12.9	-13%	0.8	-0.2
Brazil	12.0	9.3	-23%	17.5	12.6	-28%	-5.5	-3.3

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

bn euro

	Total exports			Total imports			Trade balance	
	Jan-Jun 08	Jan-Jun 09	Growth	Jan-Jun 08	Jan-Jun 09	Growth	Jan-Jun 08	Jan-Jun 09
Belgium	167.7	129.5	-23%	162.6	124.5	-23%	5.1	5.0
Bulgaria	7.7	5.4	-30%	12.7	8.2	-35%	-4.9	-2.8
Czech Republic	51.7	38.9	-25%	48.9	35.9	-27%	2.8	3.0
Denmark	40.3	32.9	-18%	38.1	30.7	-19%	2.2	2.2
Germany	510.7	387.4	-24%	407.5	327.9	-20%	103.2	59.4
Estonia	4.2	3.1	-27%	5.5	3.5	-36%	-1.3	-0.4
Ireland	42.8	43.1	1%	29.8	23.7	-20%	13.0	19.4
Greece	8.5	7.0	-17%	27.6	21.6	-22%	-19.1	-14.5
Spain	95.0	75.6	-20%	145.2	99.5	-31%	-50.2	-23.9
France	214.1	167.4	-22%	246.0	196.2	-20%	-31.9	-28.8
Italy	187.2	141.8	-24%	194.4	146.0	-25%	-7.2	-4.2
Cyprus	0.6	0.4	-20%	3.5	2.7	-22%	-3.0	-2.3
Latvia	3.4	2.5	-26%	5.5	3.4	-39%	-2.2	-0.9
Lithuania	8.0	5.5	-31%	10.9	6.1	-44%	-2.9	-0.7
Luxembourg	8.5	7.5	-12%	10.6	9.2	-14%	-2.1	-1.6
Hungary	38.3	28.6	-25%	37.9	26.6	-30%	0.3	2.1
Malta	0.9	0.7	-26%	1.6	1.3	-20%	-0.6	-0.6
Netherlands	218.7	172.1	-21%	198.6	154.6	-22%	20.1	17.5
Austria	63.6	47.9	-25%	63.4	50.0	-21%	0.1	-2.1
Poland	59.2	45.3	-23%	70.8	49.3	-30%	-11.6	-4.0
Portugal	20.0	14.9	-26%	31.5	23.3	-26%	-11.4	-8.4
Romania	17.0	13.6	-20%	28.2	17.9	-36%	-11.2	-4.4
Slovenia	12.0	9.2	-23%	12.9	9.1	-29%	-0.8	0.1
Slovakia	24.4	18.7	-24%	25.1	18.7	-25%	-0.7	-0.1
Finland	34.5	22.0	-36%	32.2	21.0	-35%	2.3	0.9
Sweden	66.6	46.1	-31%	59.9	40.5	-32%	6.7	5.6
United Kingdom	159.5	120.6	-24%	221.3	167.0	-25%	-61.8	-46.4

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 Jun 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	Feb 09	Mar 09	Apr 09	May 09	Jun 09	Jul 09	Growth:				
							Mar/Feb	Apr/Mar	May/Apr	Jun/May	Jul/Jun
Extra-EA16 exports	103.4	104.7	103.7	102.0	103.0	107.2	1.3%	-1.0%	-1.6%	0.9%	4.1%
Extra-EA16 imports	105.8	106.2	103.3	100.6	100.7	100.4	0.4%	-2.7%	-2.6%	0.2%	-0.3%
Extra-EA16 trade balance	-2.4	-1.5	0.4	1.5	2.3	6.8					
Intra-EA16 dispatches	105.0	105.8	104.0	103.2	101.8	109.4	0.8%	-1.7%	-0.8%	-1.3%	7.5%

EU27 trade - seasonally adjusted data

bn euro

Flows	Feb 09	Mar 09	Apr 09	May 09	Jun 09	Jul 09	Growth:				
							Mar/Feb	Apr/Mar	May/Apr	Jun/May	Jul/Jun
Extra-EU27 exports	89.6	90.4	88.9	88.3	89.3	92.3	0.9%	-1.7%	-0.7%	1.2%	3.3%
Extra-EU27 imports	102.1	102.7	99.9	96.8	96.9	96.3	0.7%	-2.8%	-3.1%	0.1%	-0.6%
Extra-EU27 trade balance	-12.5	-12.3	-11.0	-8.5	-7.6	-4.0					
Intra-EU27 dispatches	176.6	178.5	176.5	174.1	173.7	183.2	1.1%	-1.2%	-1.4%	-0.2%	5.5%

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

bn euro

	Total exports			Total imports			Trade balance	
	Jun 09	Jul 09	Growth	Jun 09	Jul 09	Growth	Jun 09	Jul 09
EU27	89.3	92.3	3.3%	96.9	96.3	-0.6%	-7.6	-4.0
Belgium	4.9	4.8	-2.4%	5.7	5.6	-2.3%	-0.7	-0.7
Bulgaria	0.4	0.3	-22.6%	0.5	0.5	-0.6%	-0.2	-0.3
Czech Republic	1.1	1.1	-0.5%	1.3	1.3	-2.2%	-0.3	-0.3
Denmark	1.7	1.9	6.9%	1.4	1.4	-0.5%	0.4	0.5
Germany	24.2	25.0	3.0%	19.4	19.1	-1.4%	4.9	5.9
Estonia	0.2	0.2	-19.2%	0.1	0.1	-19.1%	0.1	0.1
Ireland	2.6	2.7	3.6%	1.5	1.2	-18.3%	1.2	1.5
Greece	0.4	0.5	3.3%	1.4	1.3	-7.6%	-1.0	-0.9
Spain	4.0	4.2	2.9%	6.0	6.3	4.9%	-2.0	-2.1
France	10.8	11.1	2.8%	10.0	10.0	-0.2%	0.7	1.1
Italy	10.4	11.2	7.9%	10.3	10.0	-3.0%	0.1	1.2
Cyprus	0.0	0.0	3.8%	0.1	0.1	3.7%	-0.1	-0.1
Latvia	0.1	0.1	-19.0%	0.1	0.1	-4.8%	0.0	0.0
Lithuania	0.3	0.3	-1.5%	0.4	0.4	0.4%	-0.1	-0.1
Luxembourg	0.1	0.1	1.5%	0.5	0.4	-17.6%	-0.4	-0.3
Hungary	1.1	1.1	8.2%	1.4	1.4	-3.5%	-0.4	-0.2
Malta	0.1	0.1	8.7%	0.0	0.1	93.2%	0.0	0.0
Netherlands	6.5	7.6	17.3%	12.8	12.7	-0.7%	-6.3	-5.1
Austria	2.2	2.3	4.8%	1.8	1.8	3.6%	0.4	0.4
Poland	1.7	1.8	5.4%	2.5	2.6	3.4%	-0.8	-0.8
Portugal	0.6	0.7	7.4%	1.0	0.9	-13.2%	-0.4	-0.2
Romania	0.6	0.6	3.0%	0.8	0.9	9.4%	-0.2	-0.2
Slovenia	0.5	0.5	0.2%	0.4	0.4	4.6%	0.1	0.0
Slovakia	0.5	0.5	1.2%	0.9	0.9	0.3%	-0.4	-0.4
Finland	1.5	1.5	-0.4%	1.2	1.2	6.8%	0.3	0.2
Sweden	3.3	3.0	-9.5%	2.1	2.0	-1.7%	1.2	0.9
United Kingdom	9.4	9.2	-1.3%	13.1	13.4	2.6%	-3.7	-4.2

Seasonally adjusted data

