

86/2018 - 18 May 2018

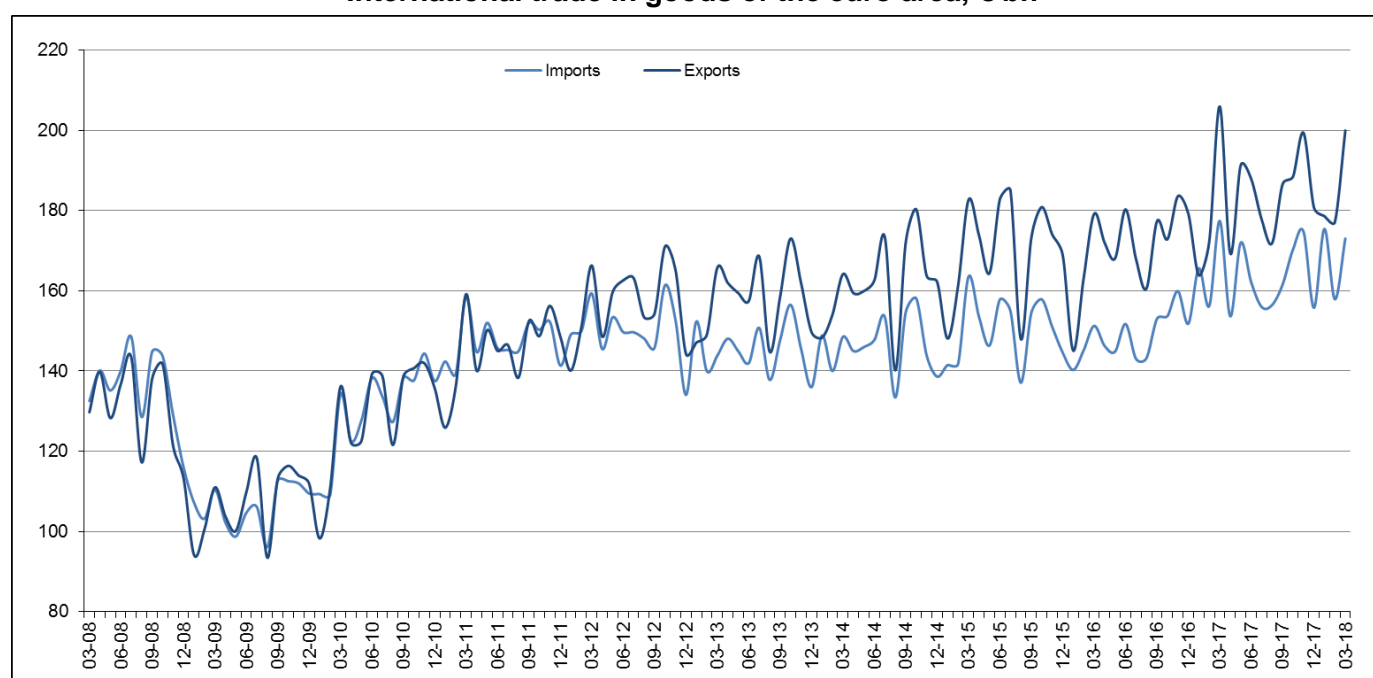
March 2018

# Euro area international trade in goods surplus €26.9 bn

€11.5 bn surplus for EU28

## Euro area

The first estimate for **euro area** (EA19) exports of goods to the rest of the world in March 2018 was €199.9 billion, a decrease of 2.9% compared with March 2017 where they peaked at €205.9 bn. Imports from the rest of the world stood at €173.0 bn, a fall of 2.5% compared with March 2017 (€177.4 bn). As a result, the **euro area** recorded a €26.9 bn surplus in trade in goods with the rest of the world in March 2018, compared with +€28.5 bn in March 2017. **Intra-euro area** trade fell to €170.5 bn in March 2018, down by 0.6% compared with March 2017.

**International trade in goods of the euro area, € bn**

In January to March 2018, **euro area** exports of goods to the rest of the world rose to €555.7 bn (an increase of 2.5% compared with January-March 2017), while imports rose to €506.3 bn (an increase of 1.4% compared with January-March 2017). As a result the **euro area** recorded a surplus of €49.4 bn, compared with +€42.9 bn in January-March 2017. **Intra-euro area** trade rose to €485.6 bn in January-March 2018, up by 4.1% compared with January-March 2017.

**EA19 trade - non seasonally adjusted data****bn €**

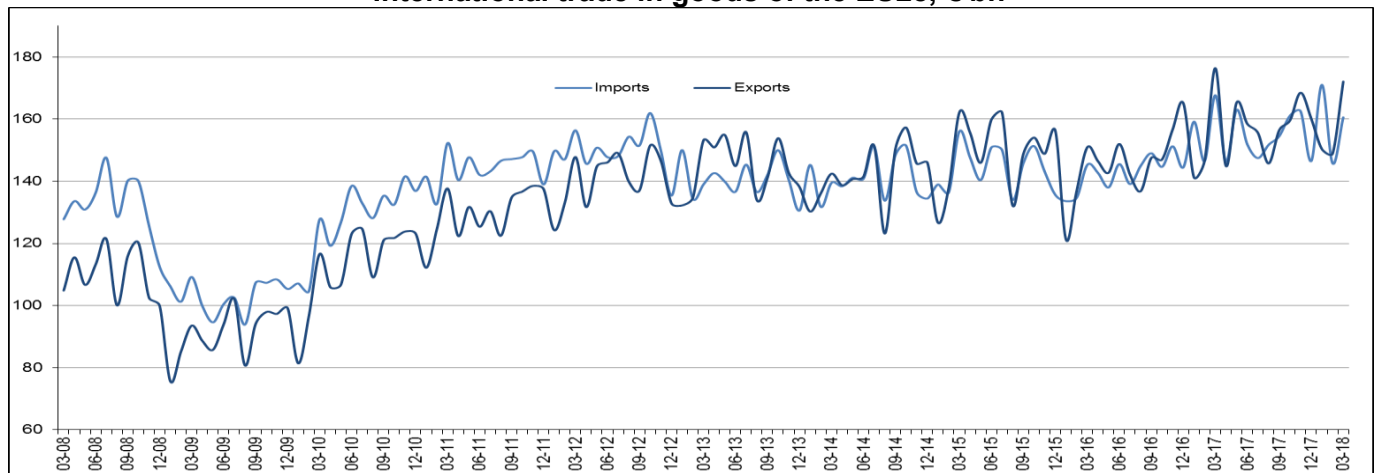
Flows	Mar 17	Mar 18	Growth	Jan-Mar 17	Jan-Mar 18	Growth
Extra-EA19 exports	205.9	199.9	-2.9%	542.1	555.7	2.5%
Extra-EA19 imports	177.4	173.0	-2.5%	499.2	506.3	1.4%
Extra-EA19 trade balance	28.5	26.9		42.9	49.4	
Intra-EA19 trade	171.5	170.5	-0.6%	466.3	485.6	4.1%

The source dataset is available [here](#).

## European Union

The first estimate for **extra-EU28** exports of goods in March 2018 was €172.1 billion, down by 2.4% compared with March 2017 (€176.4 bn). Imports from the rest of the world stood at €160.6 bn, down by 4.2% compared with March 2017 (€167.7 bn). As a result, the **EU28** recorded a €11.5 bn surplus in trade in goods with the rest of the world in March 2018, compared with +€8.7 bn in March 2017. **Intra-EU28** trade fell to €305.2 bn in March 2018, down by 1.7% compared with March 2017.

International trade in goods of the EU28, € bn



In January to March 2018, **extra-EU28** exports of goods rose to €471.4 bn (an increase of 1.5% compared with January-March 2017), while imports rose to €477.4 bn (an increase of 0.8% compared with January-March 2017). As a result, the **EU28** recorded a deficit of €6.1 bn, compared with -€9.1 bn in January-March 2017. **Intra-EU28** trade rose to €874.1 bn in January-March 2018, +3.7% compared with January-March 2017.

### EU28 trade - non seasonally adjusted data

bn €

Flows	Mar 17	Mar 18	Growth	Jan-Mar 17	Jan-Mar 18	Growth
Extra-EU28 exports	176.4	172.1	-2.4%	464.4	471.4	1.5%
Extra-EU28 imports	167.7	160.6	-4.2%	473.5	477.4	0.8%
Extra-EU28 trade balance	8.7	11.5		-9.1	-6.1	
Intra-EU28 trade	310.4	305.2	-1.7%	842.6	874.1	3.7%

The source dataset is available [here](#).

### Main products - EU28

bn €

	Extra-EU28 exports			Extra-EU28 imports			Trade balance	
	Jan-Mar 17	Jan-Mar 18	Growth	Jan-Mar 17	Jan-Mar 18	Growth	Jan-Mar 17	Jan-Mar 18
<b>Total</b>	<b>464.4</b>	<b>471.4</b>	<b>1.5%</b>	<b>473.5</b>	<b>477.4</b>	<b>0.8%</b>	<b>-9.1</b>	<b>-6.1</b>
<b>Primary goods:</b>	<b>67.5</b>	<b>67.1</b>	<b>-0.6%</b>	<b>139.8</b>	<b>142.9</b>	<b>2.2%</b>	<b>-72.3</b>	<b>-75.9</b>
<i>Food &amp; drink</i>	29.4	28.7	-2.4%	28.8	27.3	-5.2%	0.6	1.4
<i>Raw materials</i>	13.1	12.8	-2.3%	20.2	19.9	-1.5%	-7.1	-7.2
<i>Energy</i>	25.0	25.5	2.0%	90.7	95.7	5.5%	-65.7	-70.1
<b>Manufactured goods:</b>	<b>380.9</b>	<b>390.8</b>	<b>2.6%</b>	<b>318.8</b>	<b>319.4</b>	<b>0.2%</b>	<b>62.1</b>	<b>71.4</b>
<i>Chemicals</i>	85.3	91.7	7.5%	51.6	49.6	-3.9%	33.6	42.2
<i>Machinery &amp; vehicles</i>	192.1	192.4	0.2%	146.4	147.8	1.0%	45.7	44.6
<i>Other manuf'd goods</i>	103.5	106.7	3.1%	120.7	122.0	1.1%	-17.2	-15.3
<b>Other</b>	<b>16.0</b>	<b>13.5</b>	<b>-15.6%</b>	<b>14.9</b>	<b>15.1</b>	<b>1.3%</b>	<b>1.1</b>	<b>-1.6</b>

The source dataset is available [here](#).

### Main trading partners - EU28

bn €

	EU28 exports to			EU28 imports from			Trade balance	
	Jan-Mar 17	Jan-Mar 18	Growth	Jan-Mar 17	Jan-Mar 18	Growth	Jan-Mar 17	Jan-Mar 18
<b>United States</b>	97.4	99.5	2.2%	66.9	63.4	-5.2%	30.5	36.1
<b>China</b>	47.6	47.9	0.6%	91.5	94.3	3.1%	-43.9	-46.5
<b>Switzerland</b>	39.4	37.3	-5.3%	28.3	26.9	-4.9%	11.2	10.5
<b>Russia</b>	20.0	20.6	3.0%	39.5	39.7	0.5%	-19.5	-19.2
<b>Turkey</b>	19.6	22.3	13.8%	17.6	18.8	6.8%	2.0	3.5
<b>Japan</b>	15.1	17.4	15.2%	17.9	17.6	-1.7%	-2.8	-0.2
<b>Norway</b>	12.7	12.4	-2.4%	21.7	21.8	0.5%	-9.0	-9.4
<b>South Korea</b>	11.6	13.1	12.9%	12.8	12.2	-4.7%	-1.2	0.9
<b>India</b>	10.1	11.0	8.9%	11.7	11.6	-0.9%	-1.6	-0.7
<b>Canada</b>	9.4	9.9	5.3%	8.3	7.7	-7.2%	1.1	2.2

The source dataset is available [here](#).

## Member States' total trade (intra-EU + extra-EU)

bn €

	Total exports						Total imports						Trade balance					
	Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU	
	Jan-Mar 18	Growth / Jan-Mar 17	Jan-Mar 18	Growth / Jan-Mar 17	Jan-Mar 18	Growth / Jan-Mar 17	Jan-Mar 18	Growth / Jan-Mar 17	Jan-Mar 18	Growth / Jan-Mar 17	Jan-Mar 18	Growth / Jan-Mar 17	Jan-Mar 18	Jan-Mar 17	Jan-Mar 18	Jan-Mar 17	Jan-Mar 18	Jan-Mar 17
Belgium	100.3	3%	70.8	1%	29.5	10%	94.3	1%	60.5	2%	33.7	0%	6.0	3.6	10.2	10.7	-4.2	-7.1
Bulgaria	6.3	2%	4.6	13%	1.8	-18%	7.5	6%	5.0	11%	2.5	-4%	-1.2	-0.9	-0.4	-0.4	-0.8	-0.5
Czech Republic	41.8	5%	35.2	6%	6.6	2%	37.0	6%	28.9	6%	8.1	6%	4.7	4.7	6.3	6.0	-1.6	-1.2
Denmark	22.6	-2%	13.8	0%	8.7	-5%	21.2	4%	14.3	-1%	6.8	15%	1.4	2.6	-0.5	-0.6	1.9	3.2
Germany	328.9	3%	196.9	5%	132.1	0%	266.7	3%	177.1	4%	89.6	0%	62.2	60.4	19.8	17.9	42.5	42.6
Estonia	3.3	6%	2.3	2%	1.0	17%	3.8	2%	3.0	-1%	0.9	17%	-0.5	-0.7	-0.7	-0.7	0.1	0.1
Ireland	33.3	5%	16.5	6%	16.8	3%	20.9	10%	13.2	4%	7.7	21%	12.4	12.9	3.3	2.9	9.2	10.0
Greece	7.8	13%	4.2	11%	3.7	16%	13.2	-2%	6.8	9%	6.3	-12%	-5.3	-6.5	-2.7	-2.5	-2.7	-4.0
Spain	72.3	-1%	48.9	-1%	23.4	0%	80.2	0%	47.6	0%	32.6	-1%	-7.9	-7.4	1.3	2.2	-9.2	-9.6
France	122.0	4%	74.8	5%	47.3	3%	143.2	1%	100.7	3%	42.5	-2%	-21.2	-24.5	-26.0	-27.0	4.8	2.5
Croatia	3.3	-3%	2.3	3%	1.1	-14%	5.6	7%	4.4	7%	1.2	8%	-2.3	-1.8	-2.2	-2.0	-0.1	0.1
Italy	112.5	3%	65.1	5%	47.3	0%	104.9	3%	62.9	5%	42.1	0%	7.5	6.6	2.3	1.6	5.3	5.0
Cyprus	1.2	112%	0.2	7%	1.0	177%	1.9	4%	1.1	5%	0.8	3%	-0.7	-1.2	-0.9	-0.9	0.2	-0.4
Latvia	3.1	6%	2.1	3%	1.0	14%	3.6	5%	2.7	3%	0.8	9%	-0.5	-0.5	-0.7	-0.6	0.1	0.1
Lithuania	6.6	7%	3.9	7%	2.6	7%	7.3	8%	5.0	6%	2.3	14%	-0.7	-0.6	-1.0	-1.0	0.3	0.4
Luxembourg	3.6	-2%	3.0	2%	0.5	-21%	5.0	-3%	4.3	2%	0.8	-25%	-1.5	-1.6	-1.3	-1.2	-0.2	-0.3
Hungary	26.2	4%	21.4	5%	4.8	1%	24.7	4%	18.7	6%	5.9	1%	1.6	1.6	2.7	2.7	-1.1	-1.1
Malta	0.6	25%	0.4	32%	0.3	17%	1.2	5%	0.9	29%	0.3	-33%	-0.6	-0.6	-0.5	-0.4	0.0	-0.2
Netherlands	148.8	3%	111.1	1%	37.8	7%	133.0	5%	62.6	7%	70.5	3%	15.8	18.0	48.5	51.3	-32.7	-33.2
Austria	38.9	5%	28.1	5%	10.8	4%	40.7	4%	31.5	7%	9.2	-5%	-1.9	-1.9	-3.4	-2.6	1.6	0.7
Poland	52.4	3%	42.1	3%	10.3	2%	53.3	6%	37.1	3%	16.2	12%	-0.9	0.7	5.0	5.0	-5.9	-4.3
Portugal	14.3	3%	11.0	6%	3.3	-8%	17.7	6%	13.6	7%	4.1	5%	-3.4	-2.7	-2.6	-2.3	-0.8	-0.4
Romania	16.9	9%	13.0	11%	3.9	5%	19.7	11%	14.8	10%	4.9	14%	-2.8	-2.3	-1.8	-1.7	-1.0	-0.6
Slovenia	9.1	11%	7.0	12%	2.1	9%	8.6	11%	5.7	6%	2.9	24%	0.5	0.5	1.3	0.8	-0.7	-0.4
Slovakia	19.1	3%	16.6	5%	2.5	-6%	18.8	4%	14.9	4%	3.9	2%	0.3	0.3	1.7	1.5	-1.4	-1.2
Finland	15.5	6%	9.2	5%	6.3	8%	16.0	5%	11.1	7%	4.9	2%	-0.5	-0.7	-1.9	-1.7	1.4	1.0
Sweden	34.7	2%	20.7	3%	14.0	1%	34.9	3%	25.0	4%	9.9	0%	-0.3	-0.1	-4.3	-4.0	4.0	3.9
United Kingdom	100.1	-1%	49.0	3%	51.1	-4%	141.2	-1%	75.1	-1%	66.1	-2%	-41.1	-42.3	-26.1	-28.3	-15.0	-14.1

The source dataset is available [here](#).

## Geographical information

The **euro area** (EA19) includes Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.

The **European Union** (EU28) includes Belgium, Bulgaria, the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom.

## Methods and definitions

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.

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.

Products are classified according to the Standard international trade classification (SITC), Revision 4.

## Revisions and timetable

This News Release is based on data available on 14 May 2018. 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.

## For more information

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## Annex - Seasonally adjusted data

In March 2018 compared with February 2018, **euro area** seasonally adjusted exports increased by 0.8%, while imports increased by 0.7%. The seasonally adjusted balance was +€21.2 bn, an increase compared with February (+€20.9 bn).

### EA19 trade - seasonally adjusted data

bn €

Flows	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
Extra-EA19 exports	180.2	184.6	180.7	178.7	183.6	185.0	181.1	188.9	192.0	190.2	185.4	186.9
Extra-EA19 imports	162.8	166.1	160.1	161.7	163.0	161.4	163.5	168.2	168.6	170.2	164.4	165.7
Extra-EA19 trade balance	17.4	18.6	20.7	16.9	20.6	23.6	17.7	20.6	23.3	20.0	20.9	21.2
Intra-EA19 trade	149.9	155.4	152.0	153.5	155.3	154.4	155.4	158.6	160.1	160.1	157.2	157.7

The source dataset is available [here](#).

In March 2018 compared with February 2018, **EU28** seasonally adjusted exports rose by 2.8%, while imports rose by 0.9%. The seasonally adjusted balance was +€6.3 bn, an increase compared with February (+€3.4 bn).

### EU28 trade - seasonally adjusted data

bn €

Flows	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
Extra-EU28 exports	154.3	158.1	152.9	154.8	153.7	157.3	154.3	160.5	164.3	162.8	157.6	162.0
Extra-EU28 imports	155.1	158.2	150.6	151.7	153.4	154.6	154.8	157.4	158.9	164.0	154.3	155.6
Extra-EU28 trade balance	-0.8	0.0	2.3	3.1	0.3	2.7	-0.5	3.1	5.4	-1.2	3.4	6.3
Intra-EU28 trade	273.2	280.8	276.8	277.0	282.2	281.1	281.9	286.2	291.0	290.7	284.6	283.6

The source dataset is available [here](#).

### Contribution of EU28 Member States to extra-EU28 trade - seasonally adjusted data

bn €

	Total exports			Total imports			Trade balance	
	Feb 18	Mar 18	Growth	Feb 18	Mar 18	Growth	Feb 18	Mar 18
<b>EU28</b>	<b>157.6</b>	<b>162.0</b>	<b>2.8%</b>	<b>154.3</b>	<b>155.6</b>	<b>0.9%</b>	<b>3.4</b>	<b>6.3</b>
Belgium	10.2	9.6	-5.4%	10.4	10.7	2.8%	-0.3	-1.1
Bulgaria	0.6	0.7	4.0%	1.0	0.8	-19.4%	-0.3	-0.1
Czech Republic	2.2	2.1	-3.4%	2.6	2.5	-1.8%	-0.4	-0.4
Denmark	2.8	3.1	7.8%	2.2	2.2	-2.5%	0.6	0.9
Germany	43.9	44.9	2.1%	29.3	29.0	-1.1%	14.6	15.9
Estonia	0.4	0.4	-4.5%	0.3	0.3	-1.4%	0.1	0.1
Ireland	5.3	4.9	-6.3%	2.2	2.7	23.9%	3.1	2.2
Greece	1.2	1.4	13.3%	2.0	2.0	-2.2%	-0.8	-0.6
Spain	8.2	8.0	-1.6%	10.5	10.3	-1.9%	-2.3	-2.2
France	15.7	17.1	8.5%	13.9	13.8	-0.5%	1.8	3.2
Croatia	0.4	0.4	0.3%	0.4	0.5	19.6%	0.0	-0.1
Italy	16.3	16.6	2.3%	13.4	13.8	2.7%	2.8	2.9
Cyprus	0.1	0.7	561.2%	0.2	0.3	26.9%	-0.1	0.4
Latvia	0.4	0.3	-8.5%	0.3	0.3	1.3%	0.1	0.1
Lithuania	0.9	1.0	3.4%	0.8	0.8	3.0%	0.2	0.2
Luxembourg	0.2	0.2	9.6%	0.2	0.2	-0.5%	0.0	0.0
Hungary	1.6	1.6	4.4%	1.9	1.9	4.5%	-0.3	-0.3
Malta	0.1	0.1	-12.9%	0.1	0.1	-18.9%	0.0	0.0
Netherlands	12.9	12.6	-2.2%	23.5	22.5	-3.9%	-10.5	-9.9
Austria	3.6	3.7	3.8%	2.6	3.5	34.7%	1.0	0.2
Poland	3.4	3.6	6.3%	5.5	5.4	-1.9%	-2.1	-1.7
Portugal	1.2	1.1	-3.8%	1.4	1.4	-3.2%	-0.3	-0.3
Romania	1.3	1.4	2.9%	1.7	1.7	1.0%	-0.3	-0.3
Slovenia	0.8	0.7	-3.4%	0.9	1.0	10.6%	-0.1	-0.2
Slovakia	0.9	0.9	3.7%	1.4	1.1	-18.6%	-0.5	-0.2
Finland	2.2	2.1	-1.5%	1.6	1.6	0.0%	0.6	0.5
Sweden	4.6	4.6	0.9%	3.2	3.2	-2.4%	1.3	1.4
United Kingdom	16.4	18.1	9.9%	20.9	22.2	6.2%	-4.4	-4.1

The source dataset is available [here](#).

### International trade in goods balance, seasonally adjusted, € bn

