

33/2022 - 18 March 2022

January 2022

Euro area international trade in goods deficit

€27.2 bn

€36.0 bn deficit for EU

Euro area

The first estimate for **euro area** exports of goods to the rest of the world in January 2022 was €199.5 billion, an increase of 18.9% compared with January 2021 (€167.8 bn). Imports from the rest of the world stood at €226.7 bn, a rise of 44.3% compared with January 2021 (€157.1 bn), driven by a further increase in energy imports. As a result, the **euro area** recorded a €27.2 bn deficit in trade in goods with the rest of the world in January 2022, compared with a surplus of €10.7 bn in January 2021. **Intra-euro area** trade rose to €192.3 bn in January 2022, up by 24.2% compared with January 2021.



In January to December 2021, **euro area** exports of goods to the rest of the world rose to €2 434.8 bn (an increase of 14.1% compared with January-December 2020), and imports rose to €2 306.3 bn (an increase of 21.4% compared with January-December 2020). As a result the **euro area** recorded a surplus of €128.5 bn, compared with +€233.9 bn in January-December 2020. **Intra-euro area** trade rose to €2 182.1 bn in January-December 2021, up by 20.8% compared with January-December 2020.

EA trade - non seasonally adjusted data

bn €

Flows	Jan 21	Jan 22	Growth	Jan-Dec 20	Jan-Dec 21	Growth
Extra-EA exports	167.8	199.5	18.9%	2 133.9	2 434.8	14.1%
Extra-EA imports	157.1	226.7	44.3%	1 900.0	2 306.3	21.4%
Extra-EA trade balance	10.7	-27.2		233.9	128.5	
Intra-EA trade	154.8	192.3	24.2%	1 806.4	2 182.1	20.8%

Source dataset: [ext_st_ea19sitt](#)

European Union

The first estimate for **extra-EU** exports of goods in January 2022 was €178.2 billion, up by 19.6% compared with January 2021 (€149.0 bn). Imports from the rest of the world stood at €214.3 bn, up by 52.4% compared with January 2021 (€140.6 bn). As a result, the **EU** recorded a €36.0 bn deficit in trade in goods with the rest of the world in January 2022, compared with a surplus of €8.5 bn in January 2021. **Intra-EU** trade rose to €299.6 bn in January 2022, +22% compared with January 2021.



In January to December 2021, **extra-EU** exports of goods rose to €2 180.4 bn (an increase of 12.8% compared with January-December 2020), and imports rose to €2 112.5 bn (an increase of 23.0% compared with January-December 2020). As a result, the **EU** recorded a surplus of €67.9 bn, compared with +€215.8 bn in January-December 2020. **Intra-EU** trade rose to €3 427.8 bn in January-December 2021, +20.0% compared with January-December 2020.

EU trade - non seasonally adjusted data

bn €

Flows	Jan 21	Jan 22	Growth	Jan-Dec 20	Jan-Dec 21	Growth
Extra-EU exports	149.0	178.2	19.6%	1 933.1	2 180.4	12.8%
Extra-EU imports	140.6	214.3	52.4%	1 717.3	2 112.5	23.0%
Extra-EU trade balance	8.5	-36.0		215.8	67.9	
Intra-EU trade	245.6	299.6	22.0%	2 855.4	3 427.8	20.0%

Source dataset: [ext_st_eu27_2020sitc](#)

Main products - EU

bn €

	Extra-EU exports			Extra-EU imports			Trade balance	
	Jan 21	Jan 22	Growth	Jan 21	Jan 22	Growth	Jan 21	Jan 22
Total	149.0	178.2	19.6%	140.6	214.3	52.4%	8.5	-36.0
Primary goods:	22.9	29.9	30.6%	36.3	69.1	90.4%	-13.4	-39.2
Food & drink	12.0	13.1	9.2%	8.4	10.3	22.6%	3.6	2.9
Raw materials	4.7	5.3	12.8%	6.8	9.5	39.7%	-2.1	-4.2
Energy	6.2	11.4	83.9%	21.2	49.4	133.0%	-15.0	-37.9
Manufactured goods:	122.8	145.4	18.4%	101.7	141.7	39.3%	21.1	3.6
Chemicals	34.4	41.0	19.2%	17.3	27.6	59.5%	17.1	13.3
Machinery & vehicles	55.6	64.0	15.1%	48.3	60.4	25.1%	7.3	3.6
Other manuf'd goods	32.9	40.4	22.8%	36.2	53.6	48.1%	-3.3	-13.3
Other	3.3	3.0	-9.1%	2.6	3.4	30.8%	0.8	-0.4

Source dataset: [ext_st_eu27_2020sitc](#)

Main trading partners - EU

bn €

	EU exports to			EU imports from			Trade balance	
	Jan 21	Jan 22	Growth	Jan 21	Jan 22	Growth	Jan 21	Jan 22
China	16.3	16.2	-0.6%	33.9	50.0	47.5%	-17.6	-33.7
United States	28.2	35.4	25.5%	14.9	21.8	46.3%	13.3	13.5
United Kingdom	18.5	23.3	25.9%	6.5	13.8	112.3%	11.9	9.5
Russia	5.7	7.1	24.6%	10.0	19.0	90.0%	-4.4	-11.9
Switzerland	11.7	12.9	10.3%	8.8	10.3	17.0%	2.9	2.7
Norway	3.8	4.6	21.1%	4.0	10.4	160.0%	-0.1	-5.8
Turkey	5.9	6.4	8.5%	5.7	8.1	42.1%	0.2	-1.7
Japan	4.7	5.4	14.9%	4.9	5.4	10.2%	-0.2	0.1
South Korea	3.6	4.1	13.9%	4.1	5.1	24.4%	-0.5	-1.0
India	2.7	3.1	14.8%	3.1	5.1	64.5%	-0.4	-2.0

Source dataset: [ext_st_eu27_2020sitc](#)

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 22	Growth / Jan 21	Jan 22	Growth / Jan 21	Jan 22	Growth / Jan 21	Jan 22	Growth / Jan 21	Jan 22	Growth / Jan 21	Jan 22	Growth / Jan 21	Jan 22	Jan 21	Jan 22	Jan 21	Jan 22	Jan 21
Belgium	42.2	35%	27.6	32%	14.6	40%	41.8	43%	24.2	29%	17.6	68%	0.4	2.1	3.4	2.1	-3.0	0.0
Bulgaria	3.2	31%	2.2	28%	1.0	39%	3.9	52%	2.1	32%	1.8	83%	-0.7	-0.1	0.1	0.1	-0.8	-0.2
Czechia	17.5	21%	14.2	21%	3.3	19%	16.2	29%	11.4	24%	4.8	44%	1.4	2.0	2.9	2.5	-1.5	-0.6
Denmark	8.9	14%	4.8	18%	4.1	10%	8.9	23%	5.6	14%	3.2	44%	0.0	0.6	-0.9	-0.9	0.9	1.5
Germany	109.2	11%	59.0	8%	50.2	14%	106.0	26%	61.9	16%	44.1	42%	3.2	14.5	-2.9	1.5	6.1	13.0
Estonia	1.6	35%	1.2	41%	0.4	19%	1.8	36%	1.3	37%	0.5	34%	-0.2	-0.1	-0.1	-0.1	-0.1	0.0
Ireland	16.1	24%	6.5	44%	9.6	14%	9.2	44%	3.0	22%	6.1	58%	6.9	6.6	3.4	2.0	3.5	4.6
Greece	3.4	34%	1.8	26%	1.6	44%	6.3	58%	2.8	29%	3.5	93%	-2.9	-1.5	-1.0	-0.8	-1.9	-0.7
Spain	26.5	23%	17.6	27%	8.9	16%	32.6	39%	16.3	20%	16.3	66%	-6.1	-1.8	1.3	0.4	-7.5	-2.2
France	44.6	25%	25.7	27%	19.0	23%	56.2	30%	35.8	23%	20.4	45%	-11.6	-7.4	-10.1	-8.9	-1.4	1.4
Croatia	1.6	44%	1.2	51%	0.5	29%	2.6	45%	1.8	28%	0.8	108%	-0.9	-0.6	-0.6	-0.6	-0.3	0.0
Italy	41.2	23%	23.0	25%	18.2	19%	46.2	44%	23.8	29%	22.4	66%	-5.1	1.6	-0.9	-0.2	-4.2	1.8
Cyprus	0.2	43%	0.1	10%	0.1	70%	0.7	21%	0.5	25%	0.2	11%	-0.5	-0.5	-0.4	-0.3	-0.1	-0.1
Latvia	1.4	30%	1.0	40%	0.4	12%	1.7	36%	1.2	31%	0.5	53%	-0.2	-0.1	-0.2	-0.2	0.0	0.1
Lithuania	3.1	36%	1.9	43%	1.2	28%	3.4	54%	2.1	31%	1.3	109%	-0.3	0.1	-0.2	-0.3	-0.1	0.3
Luxembourg	1.2	18%	1.0	20%	0.2	11%	1.8	23%	1.6	19%	0.3	48%	-0.6	-0.5	-0.6	-0.5	-0.1	0.0
Hungary	10.6	16%	8.3	16%	2.3	18%	11.0	33%	7.6	31%	3.3	39%	-0.4	0.8	0.6	1.3	-1.1	-0.5
Malta	0.2	-11%	0.1	-44%	0.1	42%	0.4	37%	0.3	25%	0.1	65%	-0.2	-0.1	-0.2	-0.1	0.0	0.0
Netherlands	63.6	28%	46.2	34%	17.4	16%	60.9	39%	24.5	34%	36.4	42%	2.6	5.6	21.7	16.2	-19.0	-10.6
Austria	14.0	19%	9.6	16%	4.4	28%	15.8	30%	11.0	18%	4.8	68%	-1.8	-0.5	-1.4	-1.0	-0.4	0.5
Poland	23.7	16%	17.7	12%	6.0	30%	24.6	28%	15.4	16%	9.2	56%	-0.9	1.2	2.3	2.5	-3.2	-1.3
Portugal	5.6	22%	4.2	22%	1.5	24%	7.6	38%	5.2	24%	2.4	80%	-1.9	-0.9	-1.0	-0.8	-0.9	-0.1
Romania	6.8	26%	4.9	20%	1.8	45%	8.9	35%	6.2	26%	2.7	61%	-2.1	-1.2	-1.3	-0.8	-0.9	-0.4
Slovenia	4.3	27%	2.9	30%	1.4	19%	4.4	48%	2.4	38%	2.1	62%	-0.1	0.4	0.5	0.5	-0.6	-0.1
Slovakia	7.7	18%	6.3	21%	1.3	7%	7.8	27%	5.9	19%	1.9	57%	-0.2	0.3	0.5	0.3	-0.6	0.0
Finland	5.7	28%	3.3	33%	2.4	22%	6.7	40%	4.3	31%	2.3	59%	-0.9	-0.3	-1.0	-0.8	0.1	0.5
Sweden	13.8	22%	7.6	21%	6.2	23%	13.7	26%	8.7	16%	5.1	48%	0.1	0.4	-1.1	-1.2	1.1	1.6

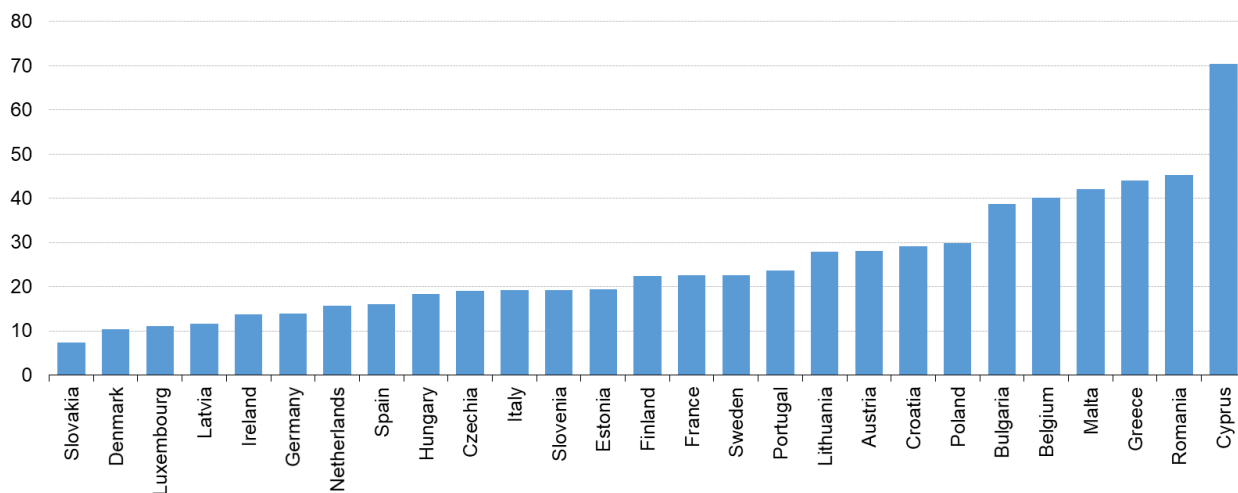
Source dataset: [ext_st_27_2020msbec](#)

Annual comparison by Member State

In January 2022, compared with January 2021, all the Member States registered a large increase in **extra-EU** exports. The highest increases were registered in **Cyprus** (+70.5%), **Romania** (+45.2%), **Greece** (+44.1%), **Malta** (42.1%) and **Belgium** (+40.1%).

Extra-EU exports by Member State - January 2022

% change compared to January 2021

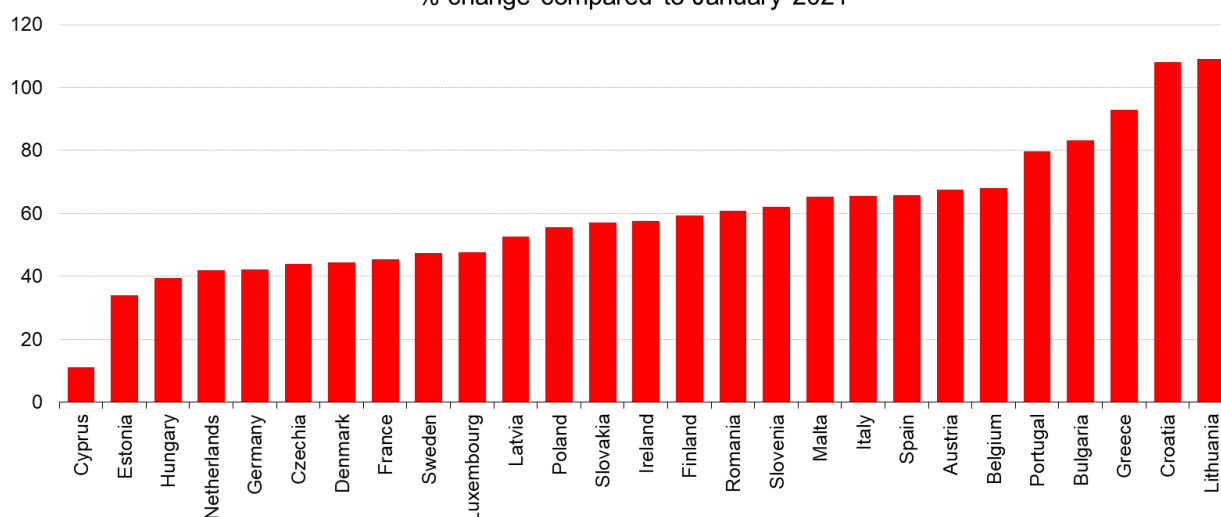


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With regard to the extra-EU imports, all the Member States registered a strong increase in **extra-EU** imports in January 2022 compared to January 2021. The highest increases were observed in **Lithuania** (+109.0%) and **Croatia** (+108.2%).

Extra-EU imports by Member State - January 2022

% change compared to January 2021



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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** includes Belgium, Bulgaria, Czechia, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland and Sweden.

Methods and definitions

Since the introduction of Intrastat for intra-EU trade on 1 January 1993, the value of intra-EU exports has been consistently higher than that of intra-EU imports. In theory, as exports are declared FOB and imports CIF, the value of corresponding imports should be slightly higher than that of exports. Eurostat uses intra-EU exports as the more reliable measure of total intra-EU trade as, at aggregated levels, total intra-EU exports has better coverage than total intra-EU imports. 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.

Dutch trade flows are over-estimated because of the so-called 'Rotterdam effect' (or quasi-transit trade): that is goods bound for other EU countries arrive in Dutch ports and, according to EU rules, are recorded as extra-EU imports by the Netherlands (the country where goods are released for free circulation). This in turn increases the intra-EU flows from the Netherlands to those Member States to which the goods are re-exported. Although to a lesser extent, trade figures of other Member States like Belgium or Luxembourg may also be overestimated due to quasi-transit.

The United Kingdom is considered as an extra-EU partner country for the EU for the reference time period covered by this news release. However, the United Kingdom was still part of the internal market until the end of the transition period (31 December 2020), meaning that data on trade with the United Kingdom for reference periods up to December 2020 were still based on statistical concepts applicable to trade between the EU Member States. The end of the transitory period thus had an impact on the trade flows between the United Kingdom and the EU Member States.

As of January 2021 onwards, data on trade with the United Kingdom is based on a mixed concept. In application of the Withdrawal Agreement Protocol on Ireland / Northern Ireland, for trade with Northern Ireland the statistical concepts applicable are the same as those for trade between Member States while for trade with the United Kingdom (excluding Northern Ireland) the same statistical concepts are applicable as for trade with any other extra-EU partner country.

For these reasons data on trade with the United Kingdom are not fully comparable with data on trade with other extra-EU trade partners, and for reference periods before and after the end of 2020.

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.

Data collection for international trade in goods has in many countries been affected by the COVID-19 crisis. The data in this release are, for several Member States, based on fewer statistical observations than usual. For missing data, imputation and estimation methods were applied. Information on the compilation of international trade in goods statistics during the COVID-19 crisis can be found [here](#).

Revisions and timetable

This News Release is based on data available on 15 March 2022. 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

Eurostat [website section](#) on international trade in goods

Eurostat [database section](#) on international trade in goods

Eurostat [Statistics Explained article](#) on international trade in goods statistics

Eurostat €-indicators [release calendar](#)

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Annex - Seasonally adjusted data

In January 2022 compared with December 2021, **euro area** seasonally adjusted exports increased by 3.4%, while imports increased by 2.3%. The seasonally adjusted trade balance of the euro area increased slightly when compared to December 2021 when it had reached a level almost as low as in July 2008 when the lowest level since the start of the time series in 1999 had been recorded.

EA trade - seasonally adjusted data

bn €

Flows	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Jan 22
Extra-EA exports	192.3	197.6	198.2	199.6	198.4	202.1	203.2	202.7	207.5	214.1	213.1	220.3
Extra-EA imports	168.6	179.6	185.1	186.2	187.3	189.2	194.6	197.2	206.7	215.9	222.8	228.0
Extra-EA trade balance	23.6	18.0	13.1	13.3	11.1	12.9	8.6	5.5	0.8	-1.8	-9.7	-7.7
Intra-EA trade	165.4	174.4	175.2	176.7	177.7	180.6	183.0	186.9	192.9	195.7	202.0	198.7

Source dataset: [ext_st_ea19sitc](#)

In January 2022 compared with December 2021, **EU** seasonally adjusted exports increased by 4.7%, while imports increased by 3.0%. The seasonally adjusted trade balance of the EU also increased slightly when compared to December 2021 when it had reached its lowest level since the start of the time series in 2002.

EU trade - seasonally adjusted data

bn €

Flows	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Jan 22
Extra-EU exports	172.3	176.4	179.0	178.8	178.0	180.8	181.3	181.1	185.8	191.9	189.2	198.1
Extra-EU imports	151.3	163.1	168.4	169.5	171.1	173.2	180.5	182.7	191.3	200.5	206.7	213.0
Extra-EU trade balance	21.0	13.3	10.6	9.3	6.9	7.6	0.7	-1.6	-5.5	-8.7	-17.4	-14.8
Intra-EU trade	264.2	276.0	276.6	278.1	279.3	284.4	285.4	290.2	299.1	306.2	314.3	311.9

Source dataset: [ext_st_eu27_2020sitc](#)

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

bn €

	Total exports			Total imports			Trade balance	
	Dec 21	Jan 22	Growth	Dec 21	Jan 22	Growth	Dec 21	Jan 22
EU	189.2	198.1	4.7%	206.7	213.0	3.0%	-17.4	-14.8
Belgium	15.2	16.1	6.3%	17.1	18.0	5.3%	-1.9	-1.9
Bulgaria	0.9	1.1	17.7%	1.4	1.8	27.3%	-0.5	-0.7
Czechia	3.2	3.4	7.3%	4.3	4.5	5.9%	-1.0	-1.1
Denmark	4.3	4.3	0.5%	3.2	3.1	-3.2%	1.1	1.2
Germany	53.1	55.3	4.1%	41.5	42.6	2.6%	11.6	12.7
Estonia	0.6	0.5	-4.3%	0.4	0.5	23.8%	0.1	0.0
Ireland	8.2	9.3	13.1%	6.3	6.2	-1.1%	1.9	3.1
Greece	1.6	1.9	16.6%	3.0	3.4	12.8%	-1.4	-1.5
Spain	10.6	10.5	-0.8%	16.6	16.7	0.4%	-6.0	-6.2
France	19.8	20.8	5.0%	20.2	20.7	2.3%	-0.4	0.1
Croatia	0.5	0.6	16.5%	0.8	0.9	13.4%	-0.3	-0.3
Italy	21.3	22.9	7.6%	19.2	21.5	12.3%	2.1	1.3
Cyprus	0.3	0.2	-30.5%	0.3	0.2	-2.9%	0.0	-0.1
Latvia	0.5	0.5	6.8%	0.3	0.5	57.5%	0.2	0.0
Lithuania	1.3	1.5	16.7%	1.3	1.4	4.8%	0.0	0.1
Luxembourg	0.2	0.2	-4.0%	0.2	0.3	30.2%	0.0	0.0
Hungary	2.3	2.4	2.4%	3.1	3.3	7.3%	-0.7	-0.9
Malta	0.1	0.1	27.0%	0.4	0.2	-53.1%	-0.3	0.0
Netherlands	18.8	18.8	0.1%	36.6	36.1	-1.3%	-17.8	-17.3
Austria	4.5	4.9	10.9%	4.5	4.7	4.6%	0.0	0.3
Poland	6.5	6.9	5.7%	9.7	9.6	-0.9%	-3.2	-2.7
Portugal	1.5	1.6	8.7%	2.1	2.4	15.7%	-0.6	-0.8
Romania	1.9	2.1	6.8%	2.4	2.9	18.5%	-0.5	-0.8
Slovenia	1.4	1.4	1.1%	2.3	2.1	-7.5%	-0.9	-0.7
Slovakia	1.6	1.5	-4.6%	1.9	1.9	-1.7%	-0.3	-0.4
Finland	2.6	2.7	1.9%	2.5	2.3	-8.3%	0.1	0.4
Sweden	6.5	6.6	0.5%	5.1	5.1	0.3%	1.5	1.5

Source dataset: [ext_st_27_2020_msbec](#)

