

October 2005

Euro-zone external trade in balance

11.0 bn euro deficit for EU25

The first estimate for the **euro-zone**¹ trade balance with the rest of the world in October 2005 was zero, against a 4.9 bn euro surplus in October 2004. The September 2005² balance was +2.0 bn, compared with +2.6 bn in September 2004. In October 2005 compared with September 2005, exports, seasonally adjusted, fell by 2.3% while imports increased by 0.9%.

The first estimate for October 2005 extra **-EU25**³ trade was a 11.0 bn euro deficit, compared with -7.0 bn in October 2004. In September 2005², the balance was -8.7 bn, compared with -8.3 bn in September 2004. In October 2005 compared with September 2005, exports, seasonally adjusted, fell by 2.7% while imports increased by 0.6%.

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

EU25 January-September 2005 detailed results

The energy deficit grew strongly (-157.2 bn euro in January-September 2005 compared with -105.2 bn in January-September 2004), while the surplus for machinery and vehicles rose (+77.7 bn compared with +60.5 bn). The surplus in the chemicals sector increased slightly (+51.5 bn compared with +48.4 bn).

Apart from trade flows with **Japan** which remained stable for exports and fell for imports (-3% in January-September 2005 compared with January-September 2004), **EU25** trade flows with its major partners grew. The most notable increases were for exports to **India** (+25%), **Russia** (+23%), **South Korea** (+13%), **Switzerland** and **Norway** (both +10%), and for imports from **Russia** (+32%), **China** (+24%), **Norway** and **India** (both +18%).

EU25 trade was characterised by an increase in the **EU25** surplus with the **USA** (+63.0 bn euro in January-September 2005 compared with +55.0 bn in January-September 2004) and **Switzerland** (+12.3 bn compared with +9.8 bn). The **EU25** trade deficit grew with **China** (-75.3 bn compared with -55.3 bn), **Russia** (-36.5 bn compared with -25.4 bn) and **Norway** (-22.4 bn compared with -17.6 bn), but fell with **Japan** (-21.6 bn compared with -23.3 bn).

Concerning the total trade of Member States, the largest surplus was observed in **Germany** (+123.9 bn euro in January-September 2005), followed by the **Netherlands** (+26.2 bn), **Ireland** (+26.0 bn) and **Sweden** (+12.7 bn). The **United Kingdom** (-73.7 bn) registered the largest deficit, followed by **Spain** (-53.9 bn), **Greece** (-22.1 bn) and **France** (-21.5 bn).

Euro-zone trade - non seasonally adjusted data**bn euro**

Flows	Oct 05	Oct 04	Growth	Sep 05	Sep 04	Growth	Jan-Oct 05	Jan-Oct 04	Growth
Extra-eurozone exports	108.9	101.9	7%	110.3 r	98.1 r	12%	1 012.0	951.5	6%
Extra-eurozone imports	108.8	96.9	12%	108.3	95.6 r	13%	987.2	888.0	11%
Extra-eurozone trade balance	0.0	4.9		2.0 r	2.6 r		24.9	63.5	
Intra-eurozone dispatches	106.7	105.0	2%	111.3 r	105.4 r	6% r	1 028.8	983.7	5%

EU25 trade - non seasonally adjusted data**bn euro**

Flows	Oct 05	Oct 04	Growth	Sep 05	Sep 04	Growth	Jan-Oct 05	Jan-Oct 04	Growth
Extra-EU25 exports	94.3	85.1	11%	96.3 r	82.7	16% r	871.7	796.5	9%
Extra-EU25 imports	105.2	92.1	14%	105.1 r	91.1 r	15%	954.5	850.0	12%
Extra-EU25 trade balance	-11.0	-7.0		-8.7 r	-8.3		-82.7	-53.5	
Intra-EU25 dispatches	185.8	180.4	3%	191.4 r	180.3 r	6%	1 760.8	1 676.6	5%

r: Revised

1. Euro-zone: Belgium, Germany, Greece, Spain, France, Ireland, Italy, Luxembourg, Netherlands, Austria, Portugal and Finland.
2. The first estimates for September 2005 were +1.4 bn euro for the euro-zone and -9.1 bn for the EU25. See News Release 148/2005 issued on 21 November 2005.
3. Data for the 10 new Member States came from Customs declarations up to 30 April 2004. Since 1 May 2004, their intra-EU data stem from the Intrastat system.
4. This News Release is based on data available on 13 December 2005. 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.
5. October extra-EU and intra-EU data for Malta are estimated by Eurostat.
6. 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-zone, which includes some intra-EU trade.
7. The next News Release including revised data for October 2005 and first estimates for November 2005 will be issued on 19 January 2006.

Issued by:
Eurostat Press Office

Philippe BAUTIER
BECH Building
L-2920 LUXEMBOURG

Tel: +352-4301-33 444
Fax: +352-4301-35 349
eurostat-pressoffice@cec.eu.int

For further information on data:

Anne BERTHOMIEU
Tel: +352-4301-33 616

Karo NUORTILA
Tel: +352-4301-34 802

Fax: +352-4301-34 339
estat-etfree@cec.eu.int

Eurostat news releases on the Internet:
<http://europa.eu.int/comm/eurostat/>

Euro-zone trade - previous 6 months - non seasonally adjusted data

bn euro

Flows	Aug 05	Jul 05	Jun 05	May 05	Apr 05	Mar 05
Extra-eurozone exports	97.8 r	104.8 r	107.7 r	100.5 r	100.6 r	102.9 r
Extra-eurozone imports	100.1 r	96.9 r	100.4 r	98.2	98.9 r	98.8
Extra-eurozone trade balance	-2.3 r	7.8 r	7.3 r	2.3 r	1.7 r	4.1 r
Intra-eurozone dispatches	87.4 r	99.8 r	109.5 r	102.7 r	105.8 r	111.3

EU25 trade - previous 6 months - non seasonally adjusted data

bn euro

Flows	Aug 05	Jul 05	Jun 05	May 05	Apr 05	Mar 05
Extra-EU25 exports	86.5 r	91.6	94.8	86.7	86.7 r	87.3
Extra-EU25 imports	100.7 r	94.6 r	96.7 r	94.0	95.8	93.9
Extra-EU25 trade balance	-14.2 r	-3.0	-1.9 r	-7.3	-9.1 r	-6.5 r
Intra-EU25 dispatches	155.7 r	169.9 r	186.8 r	174.9 r	179.9 r	187.0

r: Revised

Main products - Euro-zone - non seasonally adjusted data

bn euro

	Euro-zone exports			Euro-zone imports			Trade balance	
	Jan-Sep 05	Jan-Sep 04	Growth	Jan-Sep 05	Jan-Sep 04	Growth	Jan-Sep 05	Jan-Sep 04
Primary products:	98.5	87.0	13%	253.9	198.9	28%	-155.5	-111.9
<i>Food & drink</i>	52.7	49.1	7%	47.3	45.3	5%	5.3	3.8
<i>Crude materials</i>	18.6	16.9	10%	38.8	35.4	10%	-20.2	-18.5
<i>Energy</i>	27.2	21.1	29%	167.8	118.2	42%	-140.6	-97.1
Manufactured goods:	782.1	742.2	5%	611.7	570.1	7%	170.4	172.1
<i>Chemicals</i>	139.7	130.7	7%	86.8	78.5	11%	52.8	52.2
<i>Machinery & vehicles</i>	408.4	389.0	5%	302.5	286.4	6%	105.8	102.5
<i>Other manuf'd articles</i>	234.1	222.5	5%	222.3	205.1	8%	11.7	17.4
Other	22.6	20.4	11%	12.7	22.0	-43%	9.9	-1.6
Total	903.2	849.6	6%	878.3	791.0	11%	24.9	58.6

Main products - EU25 - non seasonally adjusted data

bn euro

	EU25 exports			EU25 imports			Trade balance	
	Jan-Sep 05	Jan-Sep 04	Growth	Jan-Sep 05	Jan-Sep 04	Growth	Jan-Sep 05	Jan-Sep 04
Primary products:	84.7	74.4	14%	271.0	208.1	30%	-186.3	-133.7
<i>Food & drink</i>	37.8	35.5	7%	45.2	43.7	4%	-7.4	-8.2
<i>Crude materials</i>	16.8	15.3	10%	38.6	35.7	8%	-21.7	-20.4
<i>Energy</i>	30.1	23.6	27%	187.2	128.8	45%	-157.2	-105.2
Manufactured goods:	668.8	620.3	8%	560.1	526.7	6%	108.7	93.6
<i>Chemicals</i>	121.5	113.8	7%	70.1	65.5	7%	51.5	48.4
<i>Machinery & vehicles</i>	346.8	320.0	8%	269.1	259.6	4%	77.7	60.5
<i>Other manuf'd articles</i>	200.5	186.4	8%	220.9	201.7	10%	-20.4	-15.2
Other	23.9	16.7	43%	18.2	23.0	-21%	5.8	-6.3
Total	777.5	711.4	9%	849.2	757.9	12%	-71.8	-46.4

Main trading partners - Euro-zone - non seasonally adjusted data

bn euro

	Euro-zone exports to			Euro-zone imports from			Trade balance	
	Jan-Sep 05	Jan-Sep 04	Growth	Jan-Sep 05	Jan-Sep 04	Growth	Jan-Sep 05	Jan-Sep 04
United Kingdom	150.5	153.0	-2%	109.2	106.0	3%	41.3	47.0
United States	135.0	129.0	5%	88.5	84.3	5%	46.5	44.6
China	31.6	30.4	4%	84.1	66.4	27%	-52.5	-36.0
Switzerland	51.8	49.0	6%	42.1	39.2	7%	9.7	9.8
Russia	30.6	25.6	20%	52.8	40.5	30%	-22.2	-14.9
Japan	25.2	24.8	2%	38.7	40.5	-5%	-13.5	-15.7
Sweden	33.0	30.7	7%	30.3	29.2	4%	2.7	1.5
Poland	31.8	28.7	11%	22.7	21.8	4%	9.1	6.9
Czech Republic	25.0	22.7	10%	22.7	20.3	12%	2.3	2.4
Turkey	24.8	23.9	4%	18.1	16.8	8%	6.7	7.1

Main trading partners - EU25 - non seasonally adjusted data

bn euro

	EU25 exports to			EU25 imports from			Trade balance	
	Jan-Sep 05	Jan-Sep 04	Growth	Jan-Sep 05	Jan-Sep 04	Growth	Jan-Sep 05	Jan-Sep 04
United States	183.2	173.9	5%	120.2	118.8	1%	63.0	55.0
China	37.5	35.9	4%	112.8	91.3	24%	-75.3	-55.3
Russia	40.1	32.7	23%	76.6	58.1	32%	-36.5	-25.4
Switzerland	60.4	55.1	10%	48.1	45.3	6%	12.3	9.8
Japan	32.3	32.3	0%	53.9	55.6	-3%	-21.6	-23.3
Norway	24.8	22.6	10%	47.3	40.2	18%	-22.4	-17.6
Turkey	30.0	28.2	6%	24.2	22.5	8%	5.8	5.8
South Korea	14.9	13.2	13%	23.4	22.0	7%	-8.6	-8.8
India	15.6	12.4	25%	14.1	12.0	18%	1.4	0.5
Canada	17.2	16.4	5%	12.3	12.1	2%	4.9	4.3

Member States' total trade (intra-EU25 + extra-EU25) - non seasonally adjusted data

bn euro

	Total exports			Total imports			Trade balance	
	Jan-Sep 05	Jan-Sep 04	Growth	Jan-Sep 05	Jan-Sep 04	Growth	Jan-Sep 05	Jan-Sep 04
Belgium	197.3	182.0	8%	188.3	169.4	11%	9.0	12.7
Czech Republic	46.0	40.2	14%	44.6	40.6	10%	1.4	-0.3
Denmark	50.6	45.6	11%	44.6	40.3	11%	6.0	5.2
Germany	574.9	541.3	6%	451.0	420.2	7%	123.9	121.1
Estonia	4.4	3.4	27%	5.7	4.9	17%	-1.3	-1.4
Greece	9.8	8.9	10%	32.0	31.6	1%	-22.1	-22.7
Spain	110.3	108.0	2%	164.2	151.8	8%	-53.9	-43.9
France	270.4	268.7	1%	291.9	278.1	5%	-21.5	-9.3
Ireland	64.5	62.8	3%	38.4	36.0	7%	26.0	26.8
Italy	216.8	209.6	3%	224.0	209.8	7%	-7.2	-0.2
Cyprus	0.8	0.5	53%	3.5	3.1	13%	-2.7	-2.6
Latvia	3.0	2.3	28%	4.9	4.1	18%	-1.9	-1.8
Lithuania	6.7	5.3	25%	8.7	7.2	21%	-2.0	-1.8
Luxembourg	10.1	9.4	8%	12.1	11.8	3%	-2.0	-2.4
Hungary	36.3	32.4	12%	38.4	35.7	8%	-2.1	-3.3
Malta	1.4	1.5	-10%	2.1	2.1	-3%	-0.7	-0.6
Netherlands	234.8	210.2	12%	208.6	187.7	11%	26.2	22.5
Austria	75.0	70.1	7%	75.6	70.4	7%	-0.6	-0.3
Poland	51.7	43.5	19%	58.5	52.9	10%	-6.7	-9.4
Portugal	22.8	21.7	5%	36.1	33.0	9%	-13.3	-11.3
Slovenia	10.9	9.6	13%	11.7	10.4	13%	-0.8	-0.8
Slovakia	18.4	16.2	14%	19.9	17.1	16%	-1.4	-0.9
Finland	38.4	35.6	8%	34.1	30.0	14%	4.4	5.6
Sweden	77.0	72.8	6%	64.3	58.5	10%	12.7	14.3
United Kingdom	220.1	205.9	7%	293.8	281.4	4%	-73.7	-75.5

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 data⁴, in the choice of seasonal adjustment model and to the use of series in national currency or in euro.

Euro-zone trade – seasonally adjusted data

bn euro

Flows	Oct 05	Sep 05	Aug 05	Jul 05	Jun 05	May 05	Growth Oct/Sep	Growth Sep/Aug	Growth Aug/Jul	Growth Jul/Jun	Growth Jun/May
Extra-eurozone exports	104.9	107.3	106.7	103.3	100.9	101.1	-2.3%	0.6%	3.2%	2.4%	-0.2%
Extra-eurozone imports	106.0	105.1	106.8	102.2	97.2	98.1	0.9%	-1.6%	4.5%	5.2%	-1.0%
Extra-eurozone trade balance	-1.2	2.2	-0.2	1.1	3.8	3.0					
Intra-eurozone dispatches	103.2	106.0	109.2	104.0	102.5	103.0	-2.6%	-2.9%	5.0%	1.5%	-0.5%

EU25 trade – seasonally adjusted data

bn euro

Flows	Oct 05	Sep 05	Aug 05	Jul 05	Jun 05	May 05	Growth Oct/Sep	Growth Sep/Aug	Growth Aug/Jul	Growth Jul/Jun	Growth Jun/May
Extra-EU25 exports	90.7	93.2	92.5	89.8	87.7	87.1	-2.7%	0.8%	3.0%	2.3%	0.8%
Extra-EU25 imports	102.9	102.3	104.0	98.6	94.2	94.1	0.6%	-1.7%	5.5%	4.7%	0.1%
Extra-EU25 trade balance	-12.2	-9.0	-11.6	-8.9	-6.4	-7.0					
Intra-EU25 dispatches	178.8	181.5	184.5	178.8	176.0	175.4	-1.5%	-1.7%	3.2%	1.6%	0.3%

Contribution of EU25 Member States to extra-EU25 trade – seasonally adjusted data

bn euro

	Total exports			Total imports			Trade balance	
	Oct 05	Sep 05	Growth	Oct 05	Sep 05	Growth	Oct 05	Sep 05
EU25	90.6	93.2	-2.8%	102.8	102.3	0.6%	-12.2	-9.0
Belgium	4.7	5.3	-11.0%	5.5	5.8	-5.6%	-0.8	-0.5
Czech Republic	0.9	0.8	3.7%	1.0	1.0	1.6%	-0.2	-0.2
Denmark	1.7	1.7	-4.4%	1.5	1.5	1.2%	0.2	0.3
Germany	25.1	25.1	-0.1%	20.1	19.3	4.0%	5.0	5.8
Estonia	0.1	0.1	-4.9%	0.2	0.2	6.3%	-0.1	-0.1
Greece	0.6	0.5	3.6%	1.6	1.6	-0.6%	-1.0	-1.0
Spain	3.4	3.7	-9.6%	7.1	7.3	-3.1%	-3.7	-3.6
France	11.8	12.6	-6.0%	11.5	12.1	-4.4%	0.3	0.5
Ireland	2.6	2.7	-4.2%	1.7	1.5	12.3%	0.8	1.1
Italy	10.2	10.6	-3.9%	11.6	11.5	0.3%	-1.4	-0.9
Cyprus	0.0	0.0	1.2%	0.2	0.1	8.0%	-0.1	-0.1
Latvia	0.1	0.1	-9.8%	0.2	0.1	9.7%	-0.1	-0.1
Lithuania	0.3	0.3	11.7%	0.5	0.5	-1.6%	-0.1	-0.2
Luxembourg	0.1	0.1	12.1%	0.4	0.4	13.4%	-0.3	-0.2
Hungary	1.0	1.0	-6.1%	1.5	1.5	-0.3%	-0.5	-0.5
Malta	:	0.1	:	:	0.1	:	:	0.0
Netherlands	5.8	5.8	-0.4%	12.8	12.6	1.7%	-7.1	-6.8
Austria	2.5	2.6	-2.5%	1.8	2.0	-10.8%	0.7	0.6
Poland	1.4	1.3	3.3%	1.8	1.7	3.2%	-0.4	-0.4
Portugal	0.5	0.6	-9.1%	1.1	1.0	6.1%	-0.6	-0.5
Slovenia	0.4	0.4	0.5%	0.3	0.3	-1.0%	0.1	0.1
Slovakia	0.3	0.3	-0.4%	0.5	0.5	5.0%	-0.2	-0.2
Finland	1.8	2.2	-17.7%	1.3	1.3	0.2%	0.4	0.8
Sweden	3.7	3.7	-0.1%	2.4	2.2	5.4%	1.3	1.4
United Kingdom	11.7	11.5	2.1%	16.4	16.0	2.3%	-4.7	-4.5

: Data not available

Seasonally adjusted data

