

EU external trade in 1999

Tim Allen, Michael Ashbrook

In 1999, for the first time since 1992, the EU recorded a deficit in trade in goods. Exports grew by 3% over 1998, reaching 758 bn euro, and imports rose by 9% to 772 bn euro, with a trade deficit of nearly 14 bn euro. The trade balance has now fallen by over 60 bn euros from its 1997 peak.

Looking at the EU's major trading partners reveals a mixed picture. Trade with the USA was up, with exports growing faster than imports, and the trade surplus more than doubled to nearly 24 bn euro. Exports to Japan recovered from a dip in 1998, but still remained below the levels of 1996 and 1997, while imports continued to grow throughout the period. The EU trade deficit with Japan reached nearly 35 bn euro in 1999. Trade with China continued to grow strongly in both directions, with the deficit passing 30 bn euro.

Exports to the candidate countries slowed in 1999, while imports grew strongly. The EU had a surplus of 25 bn euro with the candidates, although this was 10 bn lower than 1998 and 1997. Four candidates, Poland, Hungary, Turkey and the Czech Republic, now rank in the top ten EU trading partners.

Changes in EU trade flows with Asian countries were mainly responsible for the fall in the EU's trade balance over the last two years. Exports to Asia fell sharply in 1998, and recovered only slightly in 1999. Imports continued to grow, and the deficit went from 15 bn ECU in 1997 to 84 bn euro in 1999.

Exports to the CIS, in particular Russia, also fell sharply over the last two years, with the EU recording a deficit of 11 bn euro in 1999.

Looking at EU trade by major product groups, it is clear that it was the slowdown in the growth of exports of machinery, vehicles and other manufactured articles that was mainly responsible for the fall in the EU trade balance over the last two years.

The recent changes in the price of oil were reflected in the value of energy imports, and in the deficit on energy products, which fell in 1998 but rose again in 1999.

Statistics in focus

EXTERNAL TRADE

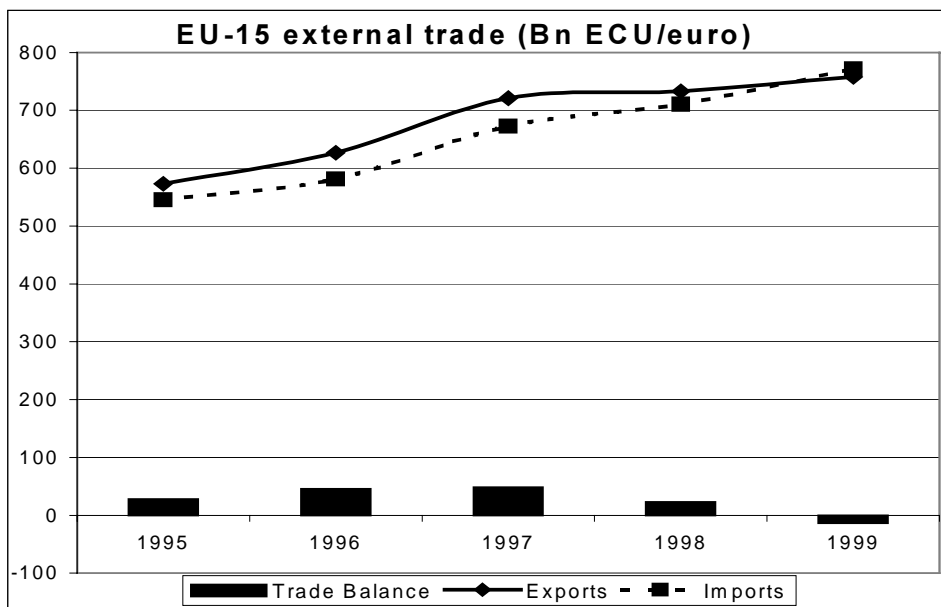
THEME 6 – 10/2000

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EU-15 external trade (Bn ECU/euro)



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EU-15 trade with top 15 trading partners, geographical and economic zones

Bn ECU/euro

| | Exports | | | | | Imports | | | | | Trade Balance | | | | |
|-----------------------|--------------|--------------|--------------|--------------|-----------|--------------|--------------|--------------|--------------|-----------|---------------|-------------|-------------|-------------|--------------|
| | 1996 | 1997 | 1998 | 1999 | 99/98 | 1996 | 1997 | 1998 | 1999 | 99/98 | 1995 | 1996 | 1997 | 1998 | 1999 |
| Total | 626.6 | 721.1 | 733.3 | 758.2 | 3% | 581.1 | 672.6 | 710.5 | 772.0 | 9% | 28.0 | 45.6 | 48.6 | 22.7 | -13.7 |
| USA | 114.9 | 141.4 | 161.2 | 182.5 | 13% | 113.1 | 137.8 | 152.0 | 158.7 | 4% | -0.4 | 1.7 | 3.5 | 9.1 | 23.8 |
| Switzerland | 51.5 | 53.0 | 57.2 | 62.6 | 9% | 42.7 | 45.1 | 49.5 | 52.8 | 7% | 7.8 | 8.7 | 7.9 | 7.7 | 9.7 |
| Japan | 35.8 | 36.1 | 31.6 | 35.3 | 12% | 52.6 | 59.9 | 66.0 | 70.2 | 6% | -21.4 | -16.8 | -23.8 | -34.5 | -34.9 |
| China | 14.8 | 16.5 | 17.4 | 19.3 | 11% | 30.0 | 37.5 | 42.0 | 49.5 | 18% | -11.7 | -15.3 | -21.0 | -24.6 | -30.2 |
| Norway | 19.8 | 23.4 | 25.1 | 23.1 | -8% | 27.9 | 33.7 | 28.1 | 28.9 | 3% | -8.0 | -8.1 | -10.4 | -3.0 | -5.8 |
| Poland | 20.0 | 25.1 | 28.2 | 28.9 | 2% | 12.2 | 14.2 | 16.2 | 17.5 | 8% | 3.1 | 7.7 | 10.9 | 12.0 | 11.4 |
| Russia | 19.1 | 25.5 | 21.1 | 14.7 | -30% | 23.4 | 27.0 | 23.2 | 25.9 | 12% | -5.4 | -4.3 | -1.5 | -2.1 | -11.2 |
| Hungary | 10.0 | 13.6 | 16.9 | 18.6 | 10% | 8.8 | 11.7 | 14.7 | 17.3 | 18% | 1.1 | 1.2 | 1.9 | 2.2 | 1.3 |
| Turkey | 18.3 | 22.4 | 22.2 | 20.5 | -8% | 10.2 | 11.9 | 13.6 | 15.0 | 10% | 4.1 | 8.1 | 10.5 | 8.6 | 5.5 |
| Czech Rep. | 14.0 | 15.9 | 17.2 | 18.3 | 6% | 9.8 | 11.8 | 14.7 | 16.8 | 15% | 2.7 | 4.2 | 4.2 | 2.5 | 1.5 |
| Taiwan | 10.0 | 12.7 | 12.1 | 11.8 | -2% | 13.3 | 15.7 | 18.1 | 19.9 | 10% | -1.6 | -3.3 | -3.0 | -6.0 | -8.1 |
| Canada | 10.7 | 14.1 | 14.9 | 16.6 | 12% | 11.5 | 12.5 | 12.7 | 13.5 | 6% | -1.4 | -0.8 | 1.6 | 2.2 | 3.1 |
| South Korea | 14.4 | 14.5 | 9.1 | 11.4 | 25% | 11.1 | 13.1 | 16.0 | 17.9 | 12% | 1.4 | 3.3 | 1.4 | -6.9 | -6.5 |
| Brazil | 11.8 | 14.9 | 15.7 | 14.2 | -9% | 10.4 | 12.6 | 13.2 | 12.9 | -2% | 0.6 | 1.3 | 2.3 | 2.4 | 1.3 |
| Hong Kong | 17.5 | 20.4 | 17.3 | 15.6 | -10% | 7.3 | 8.4 | 9.7 | 10.6 | 9% | 8.6 | 10.2 | 12.1 | 7.6 | 5.0 |
| America | 169.9 | 205.8 | 230.9 | 250.9 | 9% | 159.0 | 189.4 | 204.0 | 212.8 | 4% | 5.2 | 10.9 | 16.3 | 27.0 | 38.0 |
| Asia | 192.2 | 214.3 | 182.9 | 189.6 | 4% | 194.2 | 229.3 | 246.6 | 273.2 | 11% | -6.2 | -2.0 | -15.0 | -63.7 | -83.6 |
| Rest of Europe | 190.3 | 224.2 | 237.3 | 234.3 | -1% | 159.5 | 184.0 | 192.6 | 209.0 | 8% | 14.5 | 30.8 | 40.2 | 44.7 | 25.3 |
| Africa | 53.5 | 52.1 | 58.7 | 56.9 | -3% | 52.4 | 56.8 | 53.1 | 56.6 | 7% | 4.7 | 1.1 | -4.7 | 5.5 | 0.3 |
| Oceania | 14.5 | 16.4 | 15.9 | 17.2 | 8% | 7.8 | 9.1 | 10.5 | 9.9 | -6% | 6.0 | 6.7 | 7.3 | 5.4 | 7.3 |
| NAFTA | 130.7 | 162.9 | 185.4 | 209.5 | 13% | 127.8 | 154.2 | 168.8 | 176.8 | 5% | -0.4 | 2.9 | 8.7 | 16.6 | 32.6 |
| Candidates | 86.0 | 105.0 | 116.8 | 118.1 | 1% | 58.8 | 69.9 | 82.7 | 92.3 | 12% | 15.2 | 27.2 | 35.1 | 34.1 | 25.8 |
| EFTA | 72.7 | 78.1 | 84.2 | 87.7 | 4% | 72.0 | 80.5 | 79.5 | 83.8 | 5% | -0.2 | 0.6 | -2.4 | 4.8 | 3.8 |
| Med. Basin | 73.2 | 83.8 | 87.2 | 87.7 | 1% | 49.6 | 57.3 | 57.4 | 63.0 | 10% | 19.6 | 23.5 | 26.5 | 29.8 | 24.7 |
| DAE | 70.2 | 77.7 | 60.1 | 61.8 | 3% | 57.9 | 68.1 | 77.9 | 84.3 | 8% | 11.2 | 12.3 | 9.5 | -17.9 | -22.5 |
| OPEC | 41.9 | 51.1 | 47.1 | 43.7 | -7% | 44.0 | 51.3 | 40.5 | 48.1 | 19% | 0.6 | -2.0 | -0.2 | 6.6 | -4.4 |
| ACP | 27.5 | 30.2 | 33.1 | 31.6 | -4% | 30.3 | 32.1 | 31.2 | 32.2 | 3% | -1.4 | -2.7 | -1.9 | 1.9 | -0.6 |
| CIS | 24.9 | 33.5 | 29.0 | 20.9 | -28% | 26.6 | 31.8 | 28.0 | 31.9 | 14% | -4.1 | -1.7 | 1.7 | 1.0 | -11.0 |

EU-15 trade by main product groups

Bn ECU/euro

| | Exports | | | | | Imports | | | | | Trade Balance | | | | |
|-----------------------------|--------------|--------------|--------------|--------------|------------|--------------|--------------|--------------|--------------|-----------|---------------|--------------|--------------|--------------|--------------|
| | 1996 | 1997 | 1998 | 1999 | 99/98 | 1996 | 1997 | 1998 | 1999 | 99/98 | 1995 | 1996 | 1997 | 1998 | 1999 |
| Total | 626.6 | 721.1 | 733.3 | 758.2 | 3% | 581.1 | 672.6 | 710.5 | 772.0 | 9% | 28.0 | 45.6 | 48.6 | 22.7 | -13.7 |
| Primary Products | 70.2 | 79.3 | 73.0 | 75.6 | 4% | 158.4 | 176.9 | 154.4 | 167.5 | 9% | -82.1 | -88.2 | -97.6 | -81.4 | -91.9 |
| Food | 41.3 | 46.4 | 44.4 | 44.1 | -1% | 45.2 | 48.9 | 50.4 | 49.9 | -1% | -4.1 | -3.9 | -2.5 | -5.9 | -5.8 |
| Crude materials | 13.4 | 15.7 | 14.6 | 15.2 | 5% | 37.3 | 42.8 | 42.4 | 40.2 | -5% | -26.6 | -23.8 | -27.1 | -27.8 | -25.0 |
| Energy | 15.4 | 17.1 | 14.0 | 16.3 | 16% | 76.0 | 85.2 | 61.7 | 77.4 | 26% | -51.4 | -60.5 | -68.1 | -47.7 | -61.1 |
| Manufactured Goods | 544.2 | 628.6 | 643.9 | 662.3 | 3% | 402.8 | 478.3 | 534.1 | 582.4 | 9% | 115.7 | 141.3 | 150.3 | 109.8 | 79.9 |
| Chemicals | 79.1 | 93.3 | 95.9 | 105.8 | 10% | 44.3 | 51.6 | 55.6 | 58.6 | 6% | 30.4 | 34.8 | 41.7 | 40.4 | 47.2 |
| Machinery and vehicles | 283.0 | 331.4 | 345.4 | 351.1 | 2% | 189.0 | 230.0 | 267.2 | 301.5 | 13% | 82.6 | 94.0 | 101.5 | 78.2 | 49.6 |
| Other manufactured articles | 182.1 | 203.9 | 202.6 | 205.4 | 1% | 169.5 | 196.8 | 211.4 | 222.2 | 5% | 2.7 | 12.6 | 7.1 | -8.7 | -16.9 |
| Other | 12.3 | 13.2 | 16.4 | 20.3 | 24% | 19.8 | 17.3 | 22.0 | 22.0 | 0% | -5.6 | -7.6 | -4.1 | -5.7 | -1.7 |

➤ ESSENTIAL INFORMATION – METHODOLOGICAL NOTES

Data sources: Customs sources: Eurostat Comext database

System: Special trade

Goods classification: Third revision of the Standard International Trade Classification (SITC).
Food = sections 0+1, Crude Materials = sections 2+4, Energy = section 3, Chemicals = section 5, Machinery and vehicles = section 7, Other manufactured articles = sections 6+8

Statistical values: CIF values for imports and FOB values for exports

NAFTA – North American Free Trade Agreement: Canada, Mexico, USA

Candidates: Bulgaria, Cyprus, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Romania, Slovakia, Slovenia, Turkey

EFTA – European Free Trade Association: Iceland, Liechtenstein, Norway, Switzerland

Mediterranean Basin: Ceuta, Melilla, Gibraltar, Malta, Turkey, Albania, Slovenia, Croatia, Bosnia and Herzegovina, Federal Republic of Yugoslavia, Former Yugoslav Republic of Macedonia, Morocco, Algeria, Tunisia, Libya, Egypt, Cyprus, Lebanon, Syria, Israel, West Bank/Gaza Strip, Jordan

DAE – Dynamic Asian Economies: Thailand, Malaysia, Singapore, South Korea, Taiwan, Hong Kong

OPEC – Organisation of Petroleum Exporting Countries: Algeria, Libya, Nigeria, Venezuela, Iraq, Iran, Saudi Arabia, Kuwait, Qatar, United Arab Emirates, Indonesia

ACP: 71 African, Caribbean and Pacific countries

CIS – Commonwealth of Independent States: Ukraine, Belarus, Moldova, Russia, Georgia, Armenia, Azerbaijan, Kazakhstan, Turkmenistan, Uzbekistan, Tajikistan, Kyrgyzstan

In this report, 1 Bn = 1000 million

Further information:

➤ Reference publications

Title External and intra-EU trade – monthly statistics
 Catalogue No CA-AR-00-001-EN-C Price EUR 20

➤ Databases

Comext
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