

EUROPEAN UNION TRADE WITH JAPAN

Tim Allen

The EU has a strongly negative trade balance with Japan: in 1999, the value of EU exports to Japan equalled 35 billion euro, whereas imports were double this amount at 70 billion. The EU trade deficit, equal to 35 billion euro in 1999, has increased since 1996 due to Japan's difficult economic situation. Between 1995 and 1999, the value of EU exports to Japan rose by 7% whereas the value of imports increased by 29%.

Japan is the EU's third largest trade partner, after the USA and Switzerland, while the EU is Japan's second largest partner after the USA.

Almost three quarters of EU imports from Japan are made up of 'Machines and transport equipment', and in particular 'Road vehicles' alone account for one quarter.

Denmark is the only EU Member State which has a trade surplus with Japan, whereas the UK accounts for the highest trade deficit. Ireland has had the fastest growth in trade with the USA over the period

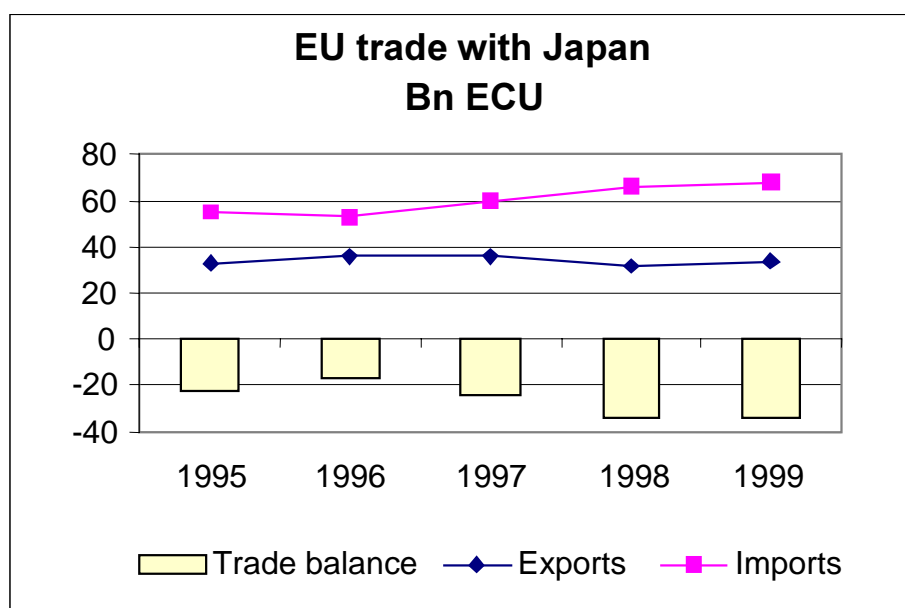
Statistics in focus

EXTERNAL TRADE

THEME 6 – 11/2000

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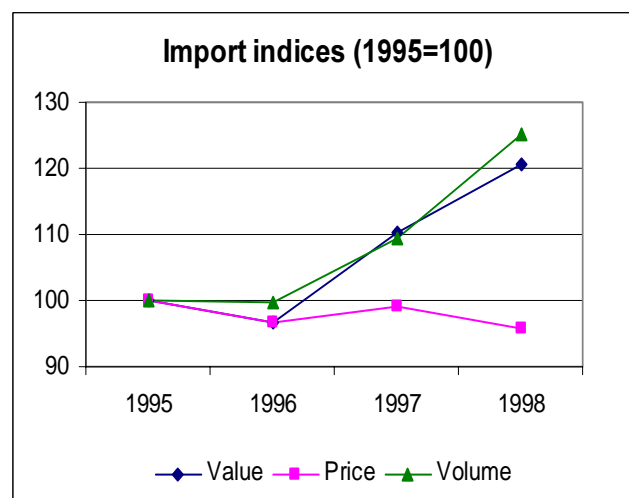
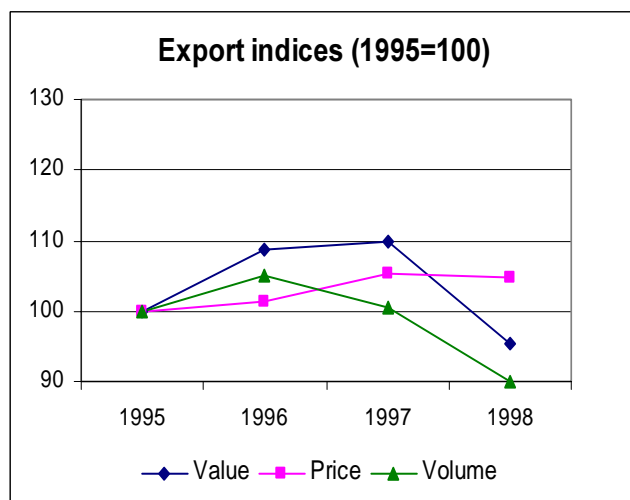
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1. EU TRADE FLOWS WITH JAPAN



The fundamental feature of EU trade with Japan is the dominance of imports over exports, which leads to a consistent trade deficit. In 1998, the value of EU imports from Japan was more than double the value of exports.

The EU trade deficit reached a peak of 34 billion ECU in 1992, after which it fell to 17 billion in 1996. In the following two years, however, the gap between imports and exports widened again, reaching 34 billion ECU once more in 1998.

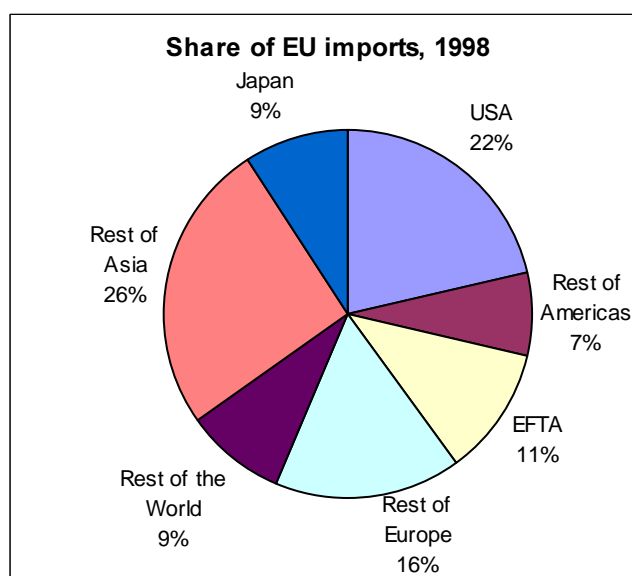
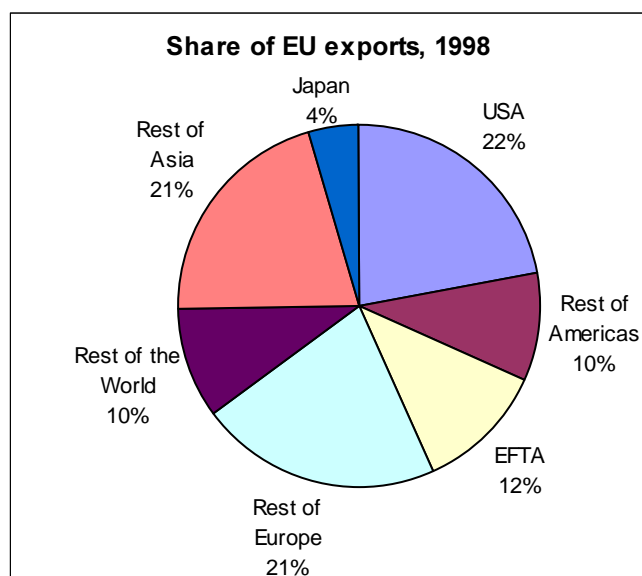
EU exports to Japan in volume fell in total by 10% between 1995 and 1998, contrary to total extra-EU exports, which increased by 17%. Due to an increase in price, however, the value of exports fell only by 4%, from 33 billion ECU in 1995 to 31 billion in 1998, but here again the trend was very different

from total extra-EU exports, which increased in value by 27% in the time period considered.

The volumes imported from Japan by the EU increased by 25% between 1995 and 1998, matching the increase in total extra-EU imports. The value of imports increased slightly less than total extra-EU imports, due to a fall in the price of Japanese imports, and a rise in that of total extra-EU imports in the period considered.

First figures for 1999 indicate that EU exports to Japan rose by 12%, to 35 billion euro, and imports rose by 6% to 70 billion. The trade deficit remained at 35 billion euro.

From 1995 to 1998 the yen fell by 16% against the ECU. In 1999 it strengthened considerably against the euro.



Main EU trading partners, 1998

(million ECU)

	Exports (%)		Imports (%)		Trade Balance
USA	160 051	22.2	150 779	21.5	9 272
Switzerland	56 920	7.9	49 247	7.0	7 672
Japan	31 424	4.4	65 520	9.3	-34 096
China	17 367	2.4	41 788	5.9	-24 421
Norway	24 883	3.4	29 032	4.1	-4 149
Poland	28 066	3.9	16 109	2.3	11 958
Russia	21 006	2.9	23 046	3.3	-2 040
Turkey	22 069	3.1	13 589	1.9	8 480
Czech Rep.	17 113	2.4	14 662	2.1	2 451
Hungary	16 748	2.3	14 465	2.1	2 283
Taiwan	12 058	1.7	18 128	2.6	-6 070
Brazil	15 592	2.2	13 168	1.9	2 424
Canada	14 827	2.1	12 718	1.8	2 109
Hong Kong	17 266	2.4	9 674	1.4	7 592
South Korea	9 102	1.3	15 673	2.2	-6 570

Main Japanese trading partners, 1998

(million ECU)

	Exports (%)		Imports (%)		Trade Balance
USA	106 484	32.5	59 843	24.5	46 641
EU	64 501	19.7	35 000	14.4	29 501
China	18 443	5.6	32 940	13.5	-14 497
South Korea	14 908	4.5	11 277	4.6	3 631
Hong Kong	19 894	6.1	2 089	0.9	17 805
Australia	7 238	2.2	11 557	4.7	-4 319
Singapore	13 242	4.0	4 451	1.8	8 791
Malaysia	8 907	2.7	8 089	3.3	818
Thailand	8 956	2.7	7 459	3.1	1 498
Indonesia	4 429	1.4	9 959	4.1	-5 530
Canada	5 903	1.8	6 650	2.7	-747
Philippines	6 707	2.0	4 083	1.7	2 624
U.A. Emirates	2 554	0.8	7 760	3.2	-5 206
Saudi Arabia	3 476	1.1	6 649	2.7	-3 173
Panama	5 686	1.7	42	0.0	5 644

Source: UN

Japan is the EU's second largest partner for imports, after the USA, accounting for over 9% of total EU imports in 1998, and the third country of destination for EU exports, after the USA and Switzerland, accounting for a share of over 4%.

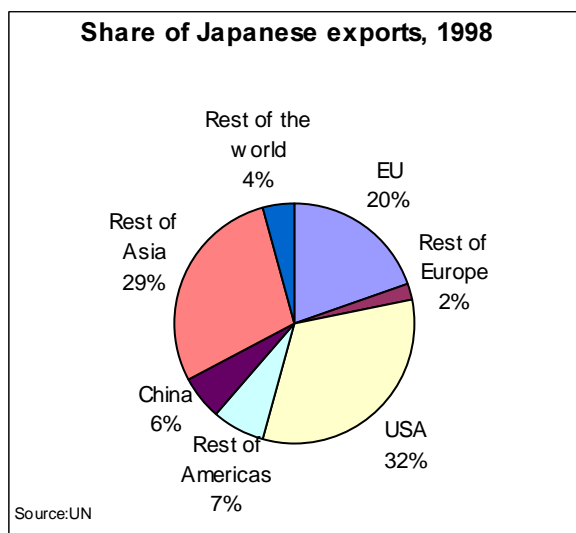
Since 1995, there has been a slight fall in the Japanese share of EU imports, and a slight increase in the Japanese share of EU exports.

The EU is Japan's second largest trading partner, after the USA, accounting for 20% of Japanese exports and 14% of Japanese imports in 1998.

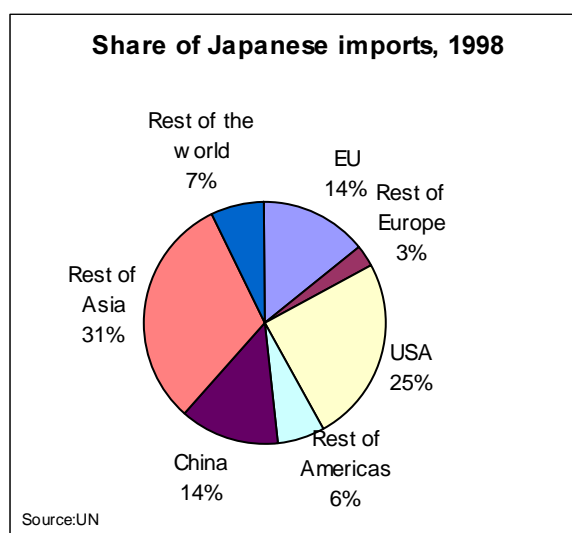
Around one third of Japanese exports are destined to the USA and another third to Asia. Of the remaining third, the EU makes up a large portion.

The geographical dimension has a greater impact when imports are concerned, as imports from China and the rest of Asia amount to almost half of Japanese imports, with a lower share of imports from the USA and from the EU compared to exports. In particular, imports from China are almost equal to those from the EU. Also of interest are imports from Australia, which were equal to almost 5% of total imports to Japan in 1998.

Share of Japanese exports, 1998



Share of Japanese imports, 1998



2. TRADE BY PRODUCT

(million ECU)

SITC Rev.3, 1-digit	Exports				Imports				Trade Balance		Cover ratio	
	1998	Japan		Extra-EU 1998	1998	Japan		Extra-EU 1998	EU-Japan 1998	Extra-EU	EU-Japan	Extra-EU
		95-98 ann. growth rate	share (%)			95-98 ann. growth rate	share (%)					
Total	31 424	-1.5	100.0	731 851	65 520	6.5	100.0	713 074	-34 096	18 776	48	103
0 Food and live animals	1 867	-1.6	5.9	31 720	78	5.4	0.1	45 383	1 789	-13 663	2388	70
1 Beverages and tobacco	1 416	18.3	4.5	12 032	16	19.4	0.0	4 466	1 401	7 565	9012	269
2 Crude materials	817	0.2	2.6	11 643	319	10.4	0.5	39 363	498	-27 720	256	30
3 Energy	50	14.5	0.2	13 972	51	-8.2	0.1	65 231	-2	-51 259	96	21
4 Animal, vegetable oil, fat	109	19.3	0.3	2 841	10	27.1	0.0	2 983	100	-142	1151	95
5 Chemicals	5 368	-0.7	17.1	95 738	4 180	6.0	6.4	55 470	1 188	40 268	128	173
6 Basic manufactures	3 164	-7.1	10.1	113 127	3 923	5.4	6.0	94 916	-759	18 211	81	119
7 Machinery and vehicles	11 730	-2.8	37.3	344 681	48 480	6.2	74.0	266 530	-36 750	78 151	24	129
8 Misc. manufactured art.	5 950	-0.7	18.9	89 225	7 744	8.4	11.8	116 276	-1 794	-27 051	77	77
9 Articles not classified	952	1.8	3.0	16 871	718	14.4	1.1	22 456	233	-5 584	132	75

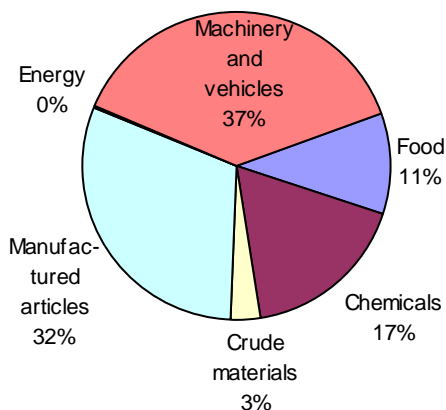
EU trade with Japan is very concentrated in specific product groups, especially as far as imports are concerned.

In 1998, 74% of EU imports from Japan, equal to 48.5 billion ECU, were made up of 'Vehicles and machinery' products. This led to an enormous trade deficit with Japan of almost 37 billion ECU for these products, as imports exceeded exports by more than four times. The interesting feature is that the EU's trade deficit with Japan was in fact almost entirely the reflection of this deficit for 'Vehicles and Machinery', as the remaining product groups together recorded a small trade surplus with Japan; in particular exports of 'Food and live animals' and 'Beverages and tobacco' greatly exceeded imports.

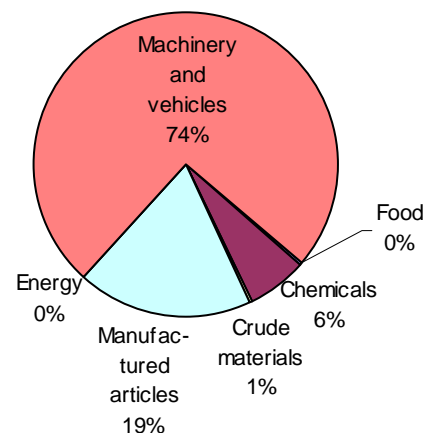
Amongst the 'Vehicles and machinery' products, 'Road vehicles' make up a large share of imports from Japan (24% of the total in 1998), and in particular 'Motor cars', alone accounted for 16% of the total in 1998, around 5 times the corresponding share of total extra-EU imports.

Other 'Vehicles and machinery' products, such as 'Office machines', 'Telecommunication and sound recording products', together with 'General industrial and electrical machinery', also make up a high share of imports from Japan, in 1998 equal to around double the corresponding share of total extra-EU imports.

EU exports to Japan by product, 1998



EU imports from Japan by product, 1998



Share of EU exports by main products, 1998

SITC, Rev.3 2-digit	of which:	Description	Share of exports to Japan (%)	Share of total EU exports (%)
78		Road vehicles (including air-cushion vehicles)	14.5	9.3
	781	Motor cars and other motor vehicles...	12.1	5.3
	784	Parts and acc.of motor vehicles ...	1.9	2.6
77		Elec. machinery, app. and appl., n.e.s. etc.	5.4	7.3
	776	Thermionic, cold or photo-cathode valves and tubes...	1.6	1.9
	778	Electric machinery and apparatus, n.e.s.	1.3	1.3
51		Organic chemicals	5.0	2.8
	515	Organo-inorganic compounds, heterocyclic comp.,...	2.8	1.3
54		Medical and pharmaceutical products	4.8	3.7
	542	Medicaments ...	3.1	2.8
84		Articles of apparel and clothing accessories	4.8	1.9
89		Miscellaneous manufactured articles, n.e.s.	4.5	4.1
11		Beverages	4.2	1.3
87		Prof., scient. and contr. instr. and app., n.e.s.	4.1	2.5
75		Office machines and autom. data-proc. machines	4.0	2.9
74		General ind. mach. and equip., n.e.s., etc.	3.9	6.5

The remaining product groups register a lower share of imports from Japan compared with the extra-EU total; in particular, 'Food', 'Energy' and 'Crude materials', accounted together for less than 1% of total EU imports from Japan in 1998.

EU exports to Japan are less concentrated than imports in 'Machinery and vehicles' products, which in 1998 accounted for a value of 12 billion ECU (37% of total exports to Japan, compared to 47% of total

extra-EU exports); within this product group, however, the share of 'Road vehicles' is higher than that relative to extra-EU trade as a whole (15% compared to 9% in 1998).

The EU also exports to Japan a higher than average share of 'Chemicals', and particularly of 'Organic chemicals'; finally the same can be said for EU exports to Japan of 'Articles of apparel and clothing accessories' and 'Beverages'.

EU imports by main products, 1998

SITC, Rev.3 2-digit	of which:	Description	Share of imports from Japan (%)	Share of total EU imports (%)
78		Road vehicles (including air-cushion vehicles)	23.8	5.2
	781	Motor cars and other motor vehicles...	16.0	3.0
	785	Motorcycles	3.6	0.6
	784	Parts and acc.of the motor vehicles ...	3.1	1.1
77		Elec. machinery, app. and appl., n.e.s. etc.	13.9	7.6
	776	Thermionic, cold or photo-cathode valves and tubes...	5.5	2.8
	778	Electric machinery and apparatus, n.e.s.	5.1	1.7
75		Office machines and autom. data-proc. machines	13.3	7.6
	752	Automatic data processing mach. and units thereof	7.6	4.1
	759	Parts and acc. ..for use..with mach. ..of groups 751-2	4.8	3.2
76		Telecommunications and sound recording etc.	6.9	3.7
74		General ind. mach. and equip., n.e.s., etc.	5.7	2.9
89		Miscellaneous manufactured articles, n.e.s.	5.4	4.2
71		Power-generating machinery and equipment	3.7	3.3
88		Photographic app. .. optical goods; watches, clocks	3.3	1.4
72		Machinery specialized for particular industries	3.3	1.9
87		Prof., scient. and contr. instr. and app., n.e.s.	2.8	2.3

3. TRADE BY MEMBER STATE

(million ECU)

	Exports				Imports				Trade Balance		Cover ratio	
	1998	Japan 95-98 ann. growth rate	share (%)	extra-EU 1998	1998	Japan 95-98 ann. growth rate	share (%)	extra-EU 1998	EU-Japan 1998	Extra-EU 1998	EU-Japan 1998	Extra-EU 1998
EU-15	31 424	-1.5	100.0	731 851	65 520	6.5	100.0	713 074	-34 096	18 776	48.0	102.6
BLEU	1 545	-2.2	4.9	38 538	3 866	2.8	5.9	43 563	-2 321	-5 024	40.0	88.5
DK	1 151	-6.2	3.7	14 668	751	-2.2	1.1	12 396	400	2 272	153.2	118.3
D	9 289	-2.6	29.6	210 913	17 964	4.0	27.4	172 418	-8 675	38 495	51.7	122.3
EL	68	1.9	0.2	4 460	877	19.1	1.3	8 903	-810	-4 443	7.7	50.1
E	872	-1.9	2.8	27 501	2 839	9.0	4.3	35 153	-1 967	-7 653	30.7	78.2
F	4 223	-0.9	13.4	107 615	5 703	3.3	8.7	89 062	-1 480	18 552	74.0	120.8
IRL	1 451	13.5	4.6	17 605	2 135	22.0	3.3	14 782	-684	2 822	67.9	119.1
I	3 612	-3.9	11.5	94 445	4 230	7.3	6.5	73 969	-618	20 476	85.4	127.7
NL	1 656	1.6	5.3	40 204	8 227	13.8	12.6	76 618	-6 571	-36 414	20.1	52.5
A	513	-4.7	1.6	20 477	834	-1.3	1.3	16 321	-320	4 156	61.6	125.5
P	114	-5.7	0.4	3 980	939	18.7	1.4	7 498	-825	-3 518	12.1	53.1
FIN	574	-9.7	1.8	17 137	1 250	3.8	1.9	10 080	-676	7 057	45.9	170.0
S	1 589	-4.2	5.1	31 798	1 746	0.5	2.7	18 777	-157	13 021	91.0	169.3
UK	4 767	1.8	15.2	102 509	14 159	6.8	21.6	133 532	-9 392	-31 023	33.7	76.8
EUR-11	23 849	-1.7	75.9	578 416	47 987	6.6	73.2	539 466	-24 138	38 950	49.7	107.2

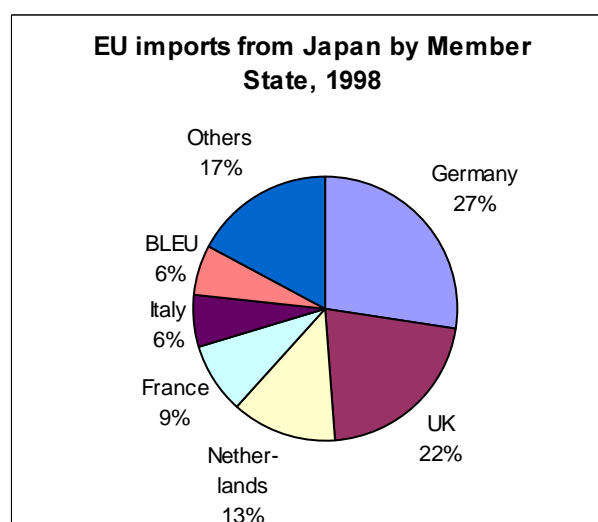
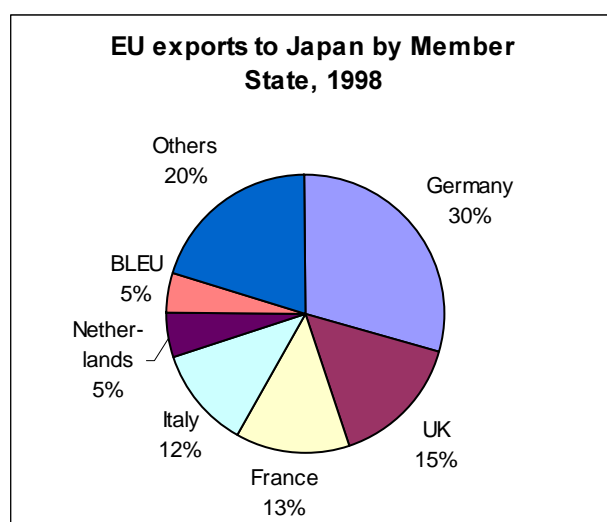
It must be stressed that EU trade data by Member State (and in particular import data) is liable to be distorted by the so-called 'Rotterdam effect'; this concerns goods entering the EU via the Netherlands, which may be registered as the country of importation, although it often is not the final destination country. Trade data by country should thus be interpreted with caution, especially when the Netherlands are concerned.

When EU trade with Japan by Member State is compared with total extra-EU trade, the general distribution is not very different, except for a lower share of imports from Japan by France and Italy and a slightly higher share by the UK.

All Member States register a trade deficit with Japan except for Denmark, for which exports were 50% higher than imports in 1998.

The UK, Germany and the Netherlands contribute most in absolute terms to the trade deficit, but the cover ratios, which give a measure of trade composition independent of the size of the flows (exports/imports*100), indicate other countries with extremely low exports relative to imports, such as Greece and Portugal; these two countries only export to Japan around 1/10 of the value they import.

Ireland has recorded the fastest growth in trade with Japan over the period, with exports up by nearly 50% and imports almost doubling.



	Exports						Imports					
	Food	Crude mat.	Energy	Chem.	Machin. & vehic.	Other	Food	Crude mat.	Energy	Chem.	Machin. & vehic.	Other
EU-15	3 283	927	50	5 368	11 730	10 066	94	329	51	4 180	48 480	12 386
BLEU	100	50	3	598	311	484	3	42	4	406	2 708	703
DK	566	15	0	63	133	374	2	2	0	23	583	142
D	256	52	9	1 653	5 326	1 993	16	75	24	1 012	13 380	3 456
EL	38	4	10	0	1	15	2	0	0	14	783	78
E	206	189	0	77	183	217	19	20	0	207	2 087	505
F	957	64	11	771	891	1 528	9	28	5	567	3 939	1 154
IRL	54	3	0	486	579	328	1	1	0	165	1 783	184
I	335	81	1	311	710	2 174	3	46	10	419	2 894	858
NL	308	142	6	290	396	513	18	25	5	597	5 727	1 855
A	28	65	0	40	174	207	0	5	0	41	653	135
P	15	20	0	4	30	44	1	1	0	26	813	97
FIN	11	95	1	39	160	269	1	3	0	32	1 125	90
S	11	104	0	189	865	419	3	5	0	92	1 344	302
UK	398	43	8	845	1 970	1 503	16	75	2	579	10 660	2 828
EUR-11	2 270	760	31	4 270	8 761	7 757	72	247	49	3 472	35 110	9 036

An analysis of the trade with Japan by product in 1998 reveals some interesting differences between Member States:

- Almost one third of EU exports of 'Food and live animals' originated from Denmark.
- Half of EU exports of 'Beverages and tobacco' originated from France.
- Greece exported almost one fifth of the total of 'Energy' products.
- Spain exported almost half of the total 'Animal, vegetable oil and fats'.
- Germany had a 45% share of exports of 'Machinery and vehicles'.
- Around half of EU imports of 'Energy' products went to Germany.
- Around half of EU imports of 'Animal, vegetable oil and fats' went to Belgium and Luxembourg.

➤ ESSENTIAL INFORMATION – METHODOLOGICAL NOTES

Data sources: Customs sources, Eurostat Comext database; for Japanese data: the UN' Comtrade database. Divergences between the two sources on figures concerning bilateral trade can be partly explained by the use of different methodologies and concepts.

System: Special trade.

Goods classification: Third revision of the Standard International Trade Classification (SITC).

Statistical values: CIF values for imports and FOB values for

exports.

Indices: Changes over time in the value of trade are influenced by changes in prices and the quantities marketed. Eurostat calculates Fisher's annual chain indices to measure these two effects. Price indices are approximated by unit value indices.

EFTA: Iceland, Liechtenstein, Norway, Switzerland.
BLEU: Belgo-Luxembourg Economic Union

In this report, 1 Bn ECU= 1000 million ECU.

Please consult www.europa.eu.int/comm/eurostat/ for further information.

Further information:

➤ Reference publications

Title External and intra-EU trade – monthly statistics
 Catalogue No CA-AR-00-003-EN-C Price EUR 20

➤ Databases

Comext:
 Domains EC Special Trade, Comtrade

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