Statistics in focus

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## Contents




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# EU trade with China and Russia


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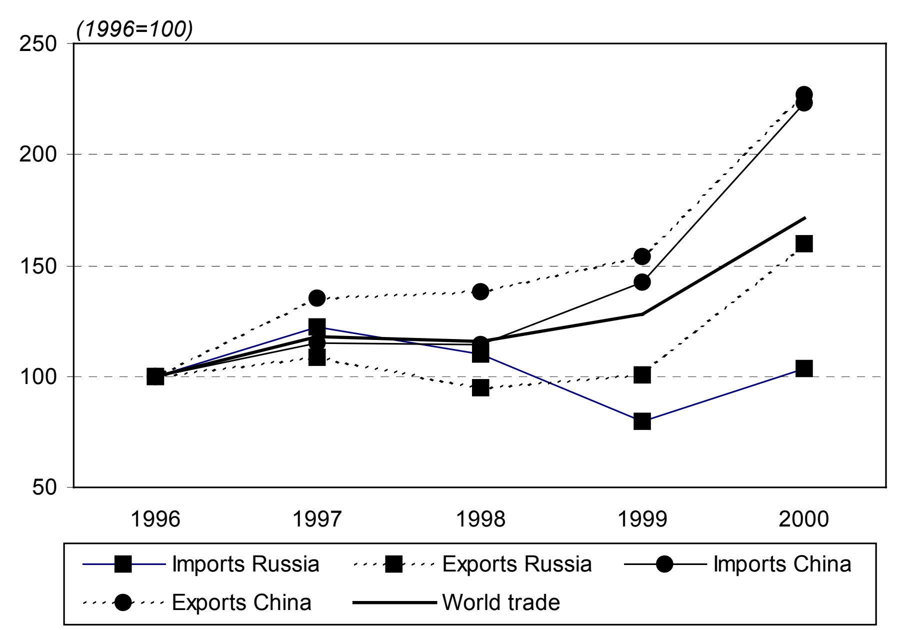
***In 1978 China started to move away from a centrally-planned economic system and open up to private entrepreneurs and international investment. This change in the direction of economic policy was confirmed in 1993 when the Chinese authorities decided to press on with reforms to open up the economy and invented the "socialist market economy". Despite adopting a different approach after the break-up of the USSR in 1991, Russia also embarked upon the process of creating a market economy and dismantling the centrally-planned economy it had known for some 70 years. After ten years or so, it appears that the integration of these two countries into the world economy has not followed the same path and that there are differences in their trade relations with the EU.***

## Strong growth in China's external trade while Russia's slower

While world trade expanded on average by 13.3% a year between 1995 and 2000, the corresponding figure for China was a 19% increase. This was driven mainly by trade in industrial products which rose by an annual rate of around 20%, as against a growth rate for agricultural products of only 8.2%. This rapid growth in China's external trade between 1995 and 2000 highlights the trend throughout the 1990s when the country became the world's third largest economy in terms of GDP and its 10th largest exporter. The same comparison for Russia produces different results (Figure 1), as Russia's external trade grew by only 8.2% per year on average between 1996 and 2000, mainly as a result of the depressed market for imports, which fell in value. Trade in agricultural products also fell during this period (mainly on account of the drop in imports), accounting for only 5.6% of total trade in 2000 as against 8.6% in 1996.

**Figure 1 - Evolution of China and Russia external trade**



## The EU: Russia's largest trading partner and China's 3rd largest

In terms of geographical breakdown, Russian and Chinese external trade figures do not display the same profile. Asia is still China's largest trading area, with Korea and Hong Kong topping the list of Asian partners throughout this period for both exports and imports. The fact that Japan occupies second position emphasises the importance of regional trade for China (Figure 2). The EU is the third-largest source of Chinese imports and the fourth-largest destination for its exports. At the same time, and primarily on account of the Generalised System of Preferences of which it is the main beneficiary[1], China is now the EU's third-largest source of imports, but slips to seventh position when it comes to exports. For Russia, however, the EU is the main trading partner, accounting for around one-third of its total trade in 2000. The EU is then followed by the rest of Europe and Asia (each on around one-quarter). The United States and Japan, on the other hand, only account for a very small share of Russia's external trade (6% and 1.3% respectively) (Figure 3). Even excluding oil from these figures, this geographical picture of Russia's foreign trade remains unchanged. The EU is still Russia's largest trading partner on one-quarter of the total, and is still followed by the rest of Europe and Asia.

Although the hierarchical structure of these bilateral relations has not changed in recent years, there are two points which are worth stressing: Asia is virtually the only region to have seen its share of Chinese imports increase, having risen to almost 40% in 2000 from 36% in 1995. This increase was recorded at the expense of all other trading areas, particularly the EU and the USA. When it comes to exports, however, the opposite trend has been observed: the relative importance of Asia has diminished as the importance of the EU, the USA and Canada as destinations for Chinese products has increased. Japan, in fact, is the only country during this period to have recorded a fall in both the export and import columns of China's external trade figures. The economic crisis in Japan, reflected by low growth and weak demand, is one of the likely explanations for these developments. Whilst Russia has experienced no major changes in the structure of its international trade over the period from 1995 to 2000, China, on the other hand, seems to be becoming more and more of an intermediate country - important in its own region and exporting to the more advanced economies.

**Figure 2 - Geographical distribution of Chinese trade**

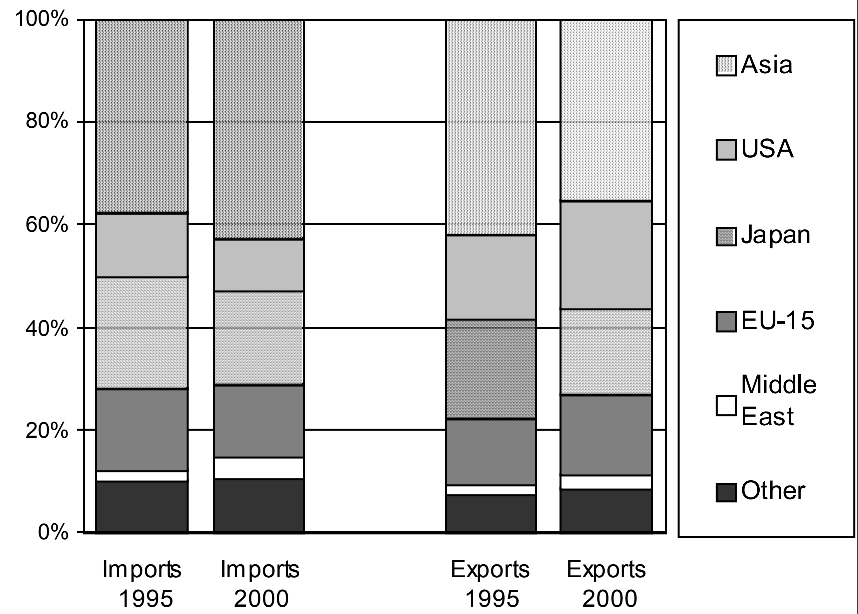
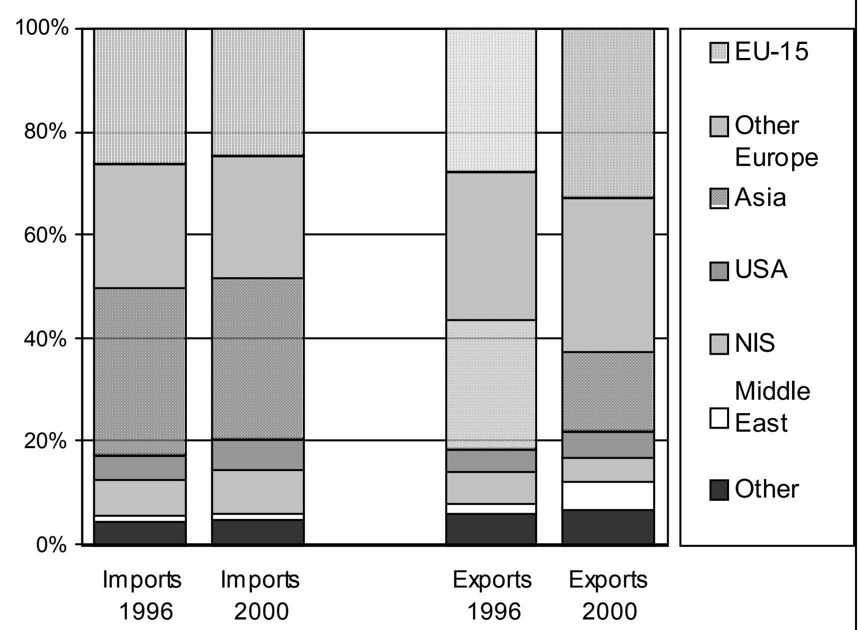



**Figure 3 - Geographical distribution of Russian trade**




*[1]The GSP accords preferences, without counterpart, to imports from developing countries. China's share of total EU imports under the GSP amounts to around 30%.*

## Table 1 - Geographical distribution of trade

*(Mio ECU/EUR)*

| Partner Zone | Russia | | | | | China | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1998 | 1999 | 2000 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 |
| **Africa** | 250 | 376 | 559 | 611 | 804 | 795 | 843 | 635 | 2 278 | 1 603 | -599 |
| **Asia** | -845 | -8 109 | -10 570 | -3 312 | -5 178 | 9 307 | 2 936 | 14 208 | 6 846 | -484 | -9 145 |
| **Canada** | -198 | -175 | -65 | -48 | -113 | -878 | -753 | -89 | -98 | 93 | -643 |
| **EU-15** | 7 632 | 7 594 | 6 735 | 12 827 | 27 926 | -1 628 | -6 | 4 105 | 6 622 | 4 498 | 8 009 |
| **Japan** | 1 182 | 1 719 | 1 226 | 1 566 | 2 377 | -411 | 1 343 | 2 508 | 1 235 | -1 269 | 157 |
| **Middle East** | 1 449 | 2 482 | 2 951 | 2 810 | 7 157 | 909 | 308 | 296 | 1 395 | 1 569 | -2 955 |
| **NIS** | 12 | -264 | 247 | -393 | -976 | -1 838 | -2 990 | -2 148 | -1 640 | -2 604 | -4 151 |
| **USA** | 752 | 376 | 905 | 2 181 | 2 109 | 6 583 | 8 309 | 14 496 | 18 821 | 21 128 | 32 304 |
| **Other Europe** | 10 311 | 12 746 | 11 299 | 14 679 | 24 872 | -200 | 35 | 915 | 1 360 | 797 | 1 276 |
| **Other America** | 1 577 | 507 | 239 | 1 200 | 3 485 | 127 | -404 | 717 | 2 047 | 2 096 | 1 885 |
| **Total** | **22 123** | **17 251** | **13 526** | **32 121** | **62 464** | **12 765** | **9 620** | **35 644** | **38 866** | **27 427** | **26 138** |

Source: United Nations (Comtrade)

## The EU: a trade deficit with China and Russia

As a result of these trends, China, whose overall trade surplus tripled between 1995 and 1998, before falling back in 1999 and 2000, has seen changes in the geographical structure of its trade balance (Table 1). For example, the trade balance with the Asian region went from being generally positive in 1995 to a deficit in 2000 whilst it recorded an expanding surplus vis-à-vis the USA and the EU over the same period. Given that the average annual growth rate in Chinese exports to Japan (15.7%) is similar to that for Chinese imports from the latter (15.2%), the trade balance between these two countries has fluctuated around equilibrium.

Russia also has an overall trade surplus which, after declining between 1996 and 1998, grew rapidly in 1999 and 2000 (Table 1). A significant proportion of this surplus came from trade with Switzerland, Poland (rest of Europe) and the EU in particular. When trade in energy products is excluded, the breakdown of the results would not be not much different. Whilst the overall balance would have been in the black only since 1999, it would also follow the same trends. Asia would still account for its largest external deficit, whilst the EU, the rest of Europe, Japan and the USA would still be the regions with which Russia records trade surpluses. The only real change would come in the figures vis-à-vis the rest of America (mainly Brazil, Ecuador and Cuba), which would be in deficit.

## Dominance of industrial products

The bulk of EU-China trade is in industrial products (Table 2). In fact, with trade in agricultural products accounting for the modest figure of less than 3% of the import and export flows between the EU and China, this situation is even more pronounced than in China's overall figures, where such flows amounted to 5% of trade in 2000. Their relative importance is also declining, accounting for only 2.8% of total EU imports from China in 2000, as against 4.7% in 1995. The percentage of agricultural products in EU exports has followed the same trend in much the same proportions over the same period. This reduction in the share of agricultural products is due both to low growth in the trade of such products and the very rapid expansion of the trade in industrial goods. Between 1995 and 2000, European exports of the latter to China rose by 11.8% per year, whilst European imports of industrial products soared at an average annual rate of 22%. Agricultural products also only play a modest part - less than 6% - in trade relations between the EU and Russia (Table 2). At present, however, this is primarily explained by the very low proportion of such products in EU imports from Russia: less than 2% of total imports in 2000, as against the 13.6% of total EU exports to Russia that same year which took the form of agricultural products. The significant reduction in the proportion of agricultural products in EU exports to Russia (down from 22% in 1995 to 13.6% in 2000) is reflected in the fall in their share of total bilateral trade (down from 6.8% in 1995 to 5.8% in 2000).

## Table 2 - EU trade with China and Russia by products

### EU-China trade

| Products (HS classification) | EU imports 1995 | EU imports 1999 | EU imports 2000 | EU imports 2000 | Products (HS classification) | EU exports 1995 | EU exports 1999 | EU exports 2000 | EU exports 2000 |
|---|---|---|---|---|---|---|---|---|---|
| | (Mio ECU/EUR) | | | % cumul. | | (Mio ECU/EUR) | | | % cumul. |
| **TOTAL** | **26 413** | **49 438** | **69 692** | 100.0 | **TOTAL** | **14 690** | **19 351** | **25 422** | 100.0 |
| *Agriculture* | *1 233* | *1 554* | *1 932* | - | *Agriculture* | *866* | *673* | *586* | - |
| *Industry* | *25 180* | *47 884* | *67 760* | - | *Industry* | *13 796* | *18 462* | *24 590* | - |
| 85 Electrical and eletronic machinery | 4 001 | 8 836 | 14 612 | 21.0 | 84 Machinery and mechanical appliances | 5 747 | 5 827 | 7 141 | 28.1 |
| 84 Machinery, mechanical appliances | 2 160 | 6 152 | 9 698 | 34.9 | 85 Electrical and eletronic machinery | 2 861 | 4 730 | 6 736 | 54.6 |
| 95 Toys, games, sport requisites | 2 545 | 4 391 | 5 869 | 43.3 | 87 Road vehicles | 1 316 | 887 | 1 242 | 59.5 |
| 62 Clothing and accessories, not knitted | 2 297 | 3 643 | 4 249 | 49.4 | 88 Aircraft and parts therof | 277 | 990 | 946 | 63.2 |
| 42 Articles of leather | 1 792 | 2 641 | 3 345 | 54.2 | 90 Misc. instruments and apparatus | 448 | 654 | 929 | 66.8 |
| 61 Clothing and accessories, knitted | 1 245 | 2 665 | 3 159 | 58.7 | 29 Organic chemical | 353 | 510 | 669 | 69.5 |
| 94 Medical and surgical furniture | 700 | 1 804 | 2 624 | 62.5 | 39 Plastics and articles thereof | 256 | 411 | 628 | 71.9 |
| 39 Plastics and articles thereof | 982 | 1 820 | 2 534 | 66.1 | 44 Wood and wood articles | 8 | 294 | 520 | 74.0 |
| 90 Misc. instruments and apparatus | 648 | 1 592 | 2 254 | 69.4 | 71 Pearls, precious stones | 61 | 290 | 431 | 75.7 |

### EU-Russia trade

| Products (HS classification) | EU imports 1995 | EU imports 1999 | EU imports 2000 | EU imports 2000 | Products (HS classification) | EU exports 1995 | EU exports 1999 | EU exports 2000 | EU exports 2000 |
|---|---|---|---|---|---|---|---|---|---|
| | (Mio ECU/EUR) | | | % cumul. | | (Mio ECU/EUR) | | | % cumul. |
| **TOTAL** | **21 001** | **22 042** | **37 556** | 100.0 | **TOTAL** | **16 057** | **14 412** | **19 345** | 100.0 |
| *Agriculture* | *424* | *526* | *718* | - | *Agriculture* | *3 606* | *2 787* | *2 631* | - |
| *Industry* | *20 577* | *21 516* | *36 838* | - | *Industry* | *12 451* | *11 625* | *16 715* | - |
| 27 Mineral fuels | 7 703 | 11 799 | 22 632 | 60.3 | 84 Machinery, mechanical appliances | 3 289 | 3 088 | 4 298 | 22.2 |
| 72 Iron and steel | 1 442 | 1 161 | 1 986 | 65.6 | 85 Electrical and eletronic machinery | 1 411 | 1 215 | 1 946 | 32.3 |
| 71 Pearls, precious stones | 871 | 1 199 | 1 977 | 70.8 | 87 Road vehicles | 814 | 743 | 1 177 | 38.4 |
| 76 Aluminium and articles thereof | 1 120 | 1 236 | 1 927 | 75.9 | 39 Plastics and articles thereof | 385 | 541 | 812 | 42.6 |
| 74 Copper and articles thereof | 1 535 | 1 076 | 1 334 | 79.5 | 90 Misc. instruments and apparatus | 763 | 487 | 680 | 46.1 |
| 44 Wood and wood articles | 807 | 1 093 | 1 296 | 82.9 | 48 Paper and paperboard | 331 | 478 | 661 | 49.5 |
| 75 Nickel and articles thereof | 889 | 630 | 1 292 | 86.4 | 94 Medical and surgical furniture | 732 | 513 | 648 | 52.8 |
| 28 Inorganic chemicals | 639 | 820 | 821 | 88.6 | 02 Meat and edible meat offals | 446 | 946 | 605 | 56.0 |
| 29 Organic chemicals | 399 | 305 | 657 | 90.3 | 30 Pharmaceutical products | 289 | 286 | 585 | 59.0 |

Source: Eurostat (Comext).

## The structure of European imports differs depending on the partner

Although industrial products undoubtedly dominate EU-Russia and EU-China trade relations, the composition of the categories of products traded differs in each case. In so saying, European exports to each of these countries are not fundamentally different and reflect both similarities in demand and the EU's strong points. As a result, the same categories of products top the tables in each case: i.e. machinery and electrical equipment, machinery and mechanical equipment and vehicles, which made up 38% of EU exports to Russia and 60% of exports to China in 2000. These were followed by plastics and optical and photographic instruments. The composition of the import flows, on the other hand, is very different. Almost one-half of all EU imports from Russia are related to oil products, and even the other main imports are almost exclusively primary products which have undergone little or no processing, e.g. pearls and precious metals or base metals and articles made from base metal (iron, steel, aluminium, copper). The composition of European imports from China is completely different, since they include more processed products and are more diversified. In 2000, over one-third of these were products of the mechanical and electrical engineering industries, followed by games and toys (8.4%), clothing accessories (6%), leather goods (4%), electrical equipment (3.7%), plastics (3.6%) and optical instruments (3.2%).

**Table 3 - EU-China trade by Member States**

| | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 |
|---|---|---|---|---|---|---|
| | *Value (Mio ECU/EUR)* | | | | | |
| **EU-15** | **20 517** | **22 398** | **26 986** | **29 693** | **34 503** | **47 762** |
| | *Distribution by Member States (%)* | | | | | |
| B/L | 5.3 | 5.6 | 5.7 | 5.3 | 5.7 | 5.4 |
| DK | 1.9 | 2.0 | 2.0 | 1.9 | 2.0 | 1.9 |
| DE | 33.7 | 32.5 | 29.1 | 28.5 | 28.6 | 27.8 |
| EL | 0.7 | 0.9 | 0.9 | 0.9 | 0.8 | 0.8 |
| E | 5.2 | 4.6 | 4.9 | 5.1 | 5.2 | 4.9 |
| F | 12.5 | 12.7 | 14.2 | 13.6 | 13.2 | 12.1 |
| IRL | 0.6 | 0.6 | 0.6 | 1.0 | 0.9 | 1.1 |
| I | 12.2 | 12.0 | 11.4 | 10.4 | 9.9 | 9.8 |
| NL | 6.2 | 6.4 | 7.2 | 7.9 | 7.9 | 10.3 |
| A | 2.0 | 1.7 | 1.6 | 1.7 | 1.6 | 1.5 |
| P | 0.4 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 |
| FIN | 1.7 | 1.7 | 1.9 | 2.6 | 2.2 | 2.5 |
| S | 4.1 | 4.3 | 4.0 | 4.3 | 4.1 | 4.1 |
| UK | 13.5 | 14.5 | 16.0 | 16.5 | 17.4 | 17.2 |

Source: Eurostat (Comext).

**Table 4 - EU-Russia trade by Member States**

| | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 |
|---|---|---|---|---|---|---|
| | *Valeur (Mio ECU/EUR)* | | | | | |
| **EU-15** | **18 813** | **21 265** | **26 288** | **22 172** | **20 352** | **32 655** |
| | *Distribution by Member States (%)* | | | | | |
| B/L | 5.2 | 5.1 | 5.2 | 4.5 | 4.1 | 3.5 |
| DK | 2.3 | 2.1 | 2.0 | 2.0 | 1.6 | 1.5 |
| DE | 33.2 | 32.5 | 31.7 | 32.9 | 32.3 | 32.0 |
| EL | 1.9 | 2.0 | 1.8 | 1.5 | 1.8 | 2.2 |
| E | 3.5 | 3.5 | 3.5 | 3.6 | 3.9 | 4.6 |
| F | 11.0 | 11.5 | 10.1 | 9.2 | 10.1 | 9.7 |
| IRL | 0.8 | 0.7 | 0.6 | 0.6 | 0.7 | 0.3 |
| I | 14.0 | 13.0 | 13.6 | 13.8 | 14.6 | 16.6 |
| NL | 7.3 | 7.2 | 8.2 | 8.0 | 8.2 | 8.7 |
| A | 3.9 | 3.4 | 2.9 | 2.8 | 2.8 | 2.8 |
| P | 0.7 | 0.8 | 0.6 | 0.5 | 0.5 | 0.4 |
| FIN | 7.3 | 8.9 | 9.2 | 9.6 | 9.3 | 8.6 |
| S | 2.7 | 3.0 | 3.1 | 2.9 | 3.1 | 2.4 |
| UK | 6.2 | 6.4 | 7.6 | 8.3 | 7.2 | 6.6 |

Source: Eurostat (Comext).

## Similarities in trade

The similarity indicator is given by the following mathematical formula:

$S_{ij,m}$ = {Ek Minimum [$Xk_{im}$, $Xk_{jm}$]}*100

Where :

- The indices *i*, *j* and *m* represent countries: the first two are exporting countries, the third the importing country.
- $Xk_{im}$ and $Xk_{jm}$ represent the respective proportions of goods k in the total exports of *i* and *j* to *m*.

It appears that if the distribution of exports by countries *i* and *j* to *m* is identical, i.e. if $Xk_{im}$ and $Xk_{jm}$ are equal for each product k, then the index will have the value 100. On the other hand, if exports by the two countries to *m* are completely dissimilar, i.e. $Xk_{im}$ is positive and $Xk_{jm}$ equals zero or vice versa, the indicator $S_{ij,m}$ will have a value of zero.

## Little similarity in trade

A trade similarity indicator has been calculated in order to identify the level of proximity between Russian and Chinese exports to the EU. This helps to show the extent of the similarities in the structure of trade conducted by two countries with the same region (see box). The calculations compiled for 1995 and 2000 help show first of all that the composition of exports by the two countries is basically very dissimilar, as expressed by the indicator having a value of 12.1 in 2000.

Secondly, this difference in the composition of exports has become more pronounced between the two years studied, since the value of the indicator was 16 in 1995. These two results remain much the same when a comparison is drawn with European imports, excluding oil-related products, from these two countries. Admittedly, the values do rise to 18.6 (1995) and 16.5 (2000) but they are still modest and are still falling.

**Table 5 - EU Member States' balance of trade with China**

| | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 |
|---|---|---|---|---|---|---|
| | Value (Mio ECU/EUR) | | | | | |
| **EU-15** | **-11 653** | **-15 292** | **-21 008** | **-24 563** | **-30 304** | **-44 682** |
| B/L | -842 | -1 136 | -1 523 | -1 642 | -2 081 | -2 527 |
| DK | -370 | -400 | -508 | -621 | -832 | -1 005 |
| DE | -2 310 | -3 150 | -4 871 | -4 832 | -5 851 | -7 667 |
| EL | -275 | -328 | -370 | -513 | -505 | -697 |
| E | -759 | -1 085 | -1 760 | -2 080 | -2 727 | -3 583 |
| F | -1 066 | -1 731 | -1 474 | -2 011 | -2 702 | -4 734 |
| IRL | -178 | -181 | -260 | -419 | -360 | -672 |
| I | -983 | -966 | -1 666 | -2 490 | -3 167 | -4 647 |
| NL | -1 274 | -1 664 | -2 390 | -3 298 | -3 884 | -7 589 |
| A | -114 | -227 | -267 | -123 | -145 | -257 |
| P | -125 | -157 | -178 | -250 | -250 | -330 |
| FIN | 190 | 171 | 252 | 728 | 441 | 527 |
| S | 25 | 248 | 25 | 220 | 90 | 185 |
| UK | -3 572 | -4 687 | -6 018 | -7 233 | -8 332 | -11 687 |

Source: Eurostat (Comext).

**Table 6 - EU Member States' balance of trade with Russia**

| | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 |
|---|---|---|---|---|---|---|
| | Value (Mio ECU/EUR) | | | | | |
| **EU-15** | **-5 358** | **-4 264** | **-1 498** | **-2 002** | **-11 250** | **-25 612** |
| B/L | -354 | -68 | 73 | 70 | -375 | -490 |
| DK | 141 | 279 | 541 | 362 | 98 | 123 |
| DE | -1 513 | -1 829 | 25 | 115 | -3 020 | -7 603 |
| EL | -333 | -263 | -190 | -204 | -261 | -899 |
| E | -683 | -565 | -361 | -352 | -820 | -1 834 |
| F | -1 291 | -1 355 | -652 | -606 | -1 376 | -2 662 |
| IRL | 245 | 263 | 281 | 233 | 250 | 168 |
| I | -896 | 334 | -377 | -544 | -2 487 | -5 814 |
| NL | -45 | -215 | -513 | -355 | -706 | -2 105 |
| A | -178 | -241 | -33 | -130 | -179 | -421 |
| P | -145 | -150 | -190 | -124 | -174 | -231 |
| FIN | 199 | 191 | 511 | 413 | -528 | -1 296 |
| S | -50 | -129 | 6 | 93 | -313 | -357 |
| UK | -456 | -518 | -620 | -972 | -1 360 | -2 190 |

Source: Eurostat (Comext).

## A trade deficit for virtually all Member States

As is the case with most of the EU's external relations with the rest of the world, EU-China and EU-Russia trade relations are shaped by Europe's largest economies. Germany alone accounts for almost one-third of EU – Russia trade and around 28% of the trade between the EU and China. In each case, two Member States account for half of the EU's trade with these partners: Germany and Italy with Russia, and Germany and the United Kingdom with China. There are two features of EU-Russian trade relations which stand out. First of all, the relative weakness of trade links between Russia and the United Kingdom, which make up barely 7% of the total EU-Russia trade flows (Table 4). The importance of oil products in EU-Russia trade is at least partly responsible for this. Secondly, the relative importance of trade relations between Finland and Russia, which account for almost 9% of all EU-Russia trade. The geographical proximity of these two partners is undoubtedly a significant contributory factor to this relatively high figure.

Whereas the EU recorded a surplus in its trade relations with China at the start of the 1980s, the situation has since been reversed and, during the period from 1995 to 2000, the EU trade deficit continued to widen (Table 5). It almost quadrupled over these years from 11.6 billion euros at the start of the period to 44.6 billion at the end. Almost all of the Member States (13 out of 15) recorded deficits in their trade with China. Finland and Sweden are the only countries to have a surplus and this is minimal. The United Kingdom is responsible for a significant part of the deficit and indeed, when the analysis is restricted to those countries in deficit, the UK's negative figures make up over one-quarter of the total (26.5% in 2000), followed by those for Germany and the Netherlands (17% each). A similar verdict can be delivered on relations between the EU and Russia. Here too almost all the Member States have recorded a widening trade deficit with Russia which reached 25.6 billion euros in 2000 as against 5.3 billion in 1995. Ireland and Denmark are the two exceptions, whilst Germany and Italy have the largest deficits (30% and 23% of the total deficit respectively), followed by France (10.5%).

## ➢ ESSENTIAL INFORMATION – METHODOLOGICAL NOTES

***The country aggregates:***

EU: EU-15

China: China excluding Hong-Kong

NIS (New Independent States): Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgystan, Moldova, Uzbekistan, Russia, Tajikistan, Turkmenistan, Ukraine.

***Data sources:*** Custom sources. Eurostat Comext database: Comtrade domain for data from China and Russia; EEC special trade domain for bilateral trade between the EU and China and Russia. Divergences between the two sources on figures concerning bilateral trade can be partly explained by the use of different methodologies and concepts.

***System:*** China: General trade; Russia: General trade.

***Classification:*** Harmonised system.

***Statistical values:*** EU; Values CIF for imports and FOB for exports; Russia: CIF/FOB; China: CIF/FOB.

***Key figures for 2000***

| | China | Russia | EU-15 |
|---|---|---|---|
| Population | | | |
| - Million | 1 262.5 | 145.5 | 376.4 |
| - Annual growth rate (94 / 00) | 1.00% | -0.30% | 0.30% |
| GDP | | | |
| - Bn EUR | 1 168.0 | 272.3 | 8 524.9 |
| - Annual growth rate | 7.9% | 8.3% | 3.3% |
| Inflation rate | 0.40% | 20.8% | 2.1% |
| Debt / GDP | 13.9% | 64.5% | 63.9% |
| Imports of goods and services / GDP | 23.2% | 24.8% | 35.3% |

Sources: World Bank, New Cronos.

***EU trade with China and Russia: 2001 data***

| | Imports 2001 | Variation 2001/2000 | Exports 2001 | Variation 2001/2000 |
|---|---|---|---|---|
| | *(Mrd EUR)* | *(%)* | *(Mrd EUR)* | *(%)* |
| China | 75 343 | 7.2 | 29 784 | 16.8 |
| Russia | 47 048 | 2.9 | 27 646 | 38.8 |

# *Further information:*

## ➢ Reference publications

Title External and intra-EU trade - monthly statistics
Catalogue No KS-AR-02-002-EN-C Price EUR 20

## ➢ Databases

Comext, domains EC Special Trade, Comtrade

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