

EU-27 trade with CARICOM countries in 2006

Trade remained stable between 2002 and 2006– The Bahamas and Trinidad and Tobago are the key partners

EU-27 trade with the Caribbean Community and Common Market (CARICOM) is fairly limited in absolute terms: this group of countries was responsible for 0.6% of EU-27's global exports (EUR 3.3 bn) and 0.9% of the global imports (EUR 3.9 bn) in 2006.

Trade remained fairly constant between 2000 and 2006, as the trade balance fluctuated between a surplus of EUR 0.7 bn (2003) and a deficit of EUR 0.6 bn (2006), with near balance registered in 2001 and 2005.

The Bahamas, Trinidad and Tobago and Jamaica are the main trading partners among the CARICOM group of countries.

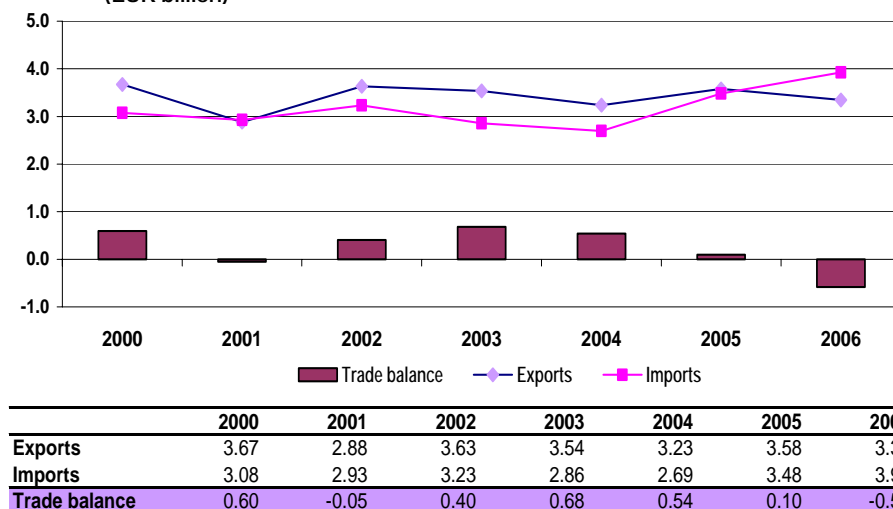
Among the EU Member States, Spain and the United Kingdom are the most important traders, both for exports and imports. Spain is the top importer with a share close to 30% of the total due to a large import of liquefied natural gas from Trinidad and Tobago.

Gas shipments to Spain explain massive increase in Trinidad and Tobago's import share

The EU-27 exported goods worth EUR 3.3 bn to the CARICOM countries in 2006, 6.5% less than a year earlier, but 3.5% more compared to 2004. In all but one year of the period between 2000 and 2006 the highest share of exports went to the Bahamas; in 2006, their value amounted to close to 31% of the total EU-27 exports to CARICOM. Trinidad and Tobago as well as Jamaica followed with shares of 15% and 10% respectively. All other CARICOM countries registered shares under 10%.

As regards EU-27 imports from CARICOM, the Bahamas were overtaken by Trinidad and Tobago in 2006. The value of goods from the latter country increased more than two and a half fold between 2005 and 2006, essentially due to Spanish imports of liquefied natural gas. Trinidad and Tobago's share stood at 32% of the total EU-27 imports from CARICOM, ahead of the 27% share registered for the Bahamas.

Figure 1: Evolution of EU-27 trade with CARICOM countries between 2000 and 2006, (EUR billion)



Source: Eurostat (COMEXT)

The Caribbean Community and Common Market (CARICOM) was created in 1973 and replaced CARIFTA – the Caribbean Free Trade Association.

Members of CARICOM are Antigua and Barbuda, the Bahamas, Barbados, Belize, Dominica, Grenada, Guyana, Haiti, Jamaica, Montserrat, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname and Trinidad and Tobago.

Table 1: EU-27 trade with CARICOM trading partners (EUR million)

	Exports						Imports							
	2000	2004	2005	2006	Average Annual increase 2000-2006	Share in total EU exports to Caricom countries - 2006		2000	2004	2005	2006	Average Annual increase 2000-2006	Share in total EU imports from Caricom countries - 2006	
						%	% cum.						%	% cum.
Caricom	3 673	3 235	3 580	3 347	-1.5%	100	100	3 076	2 694	3 483	3 928	4.2%	100	100
Bahamas	1 019	645	1 256	1 036	0.3%	30.9	30.9	638	637	1 089	1 045	8.6%	26.6	26.6
Trinidad & Tobago	410	1 251	536	517	3.9%	15.5	46.4	511	468	467	1 248	16.0%	31.8	58.4
Jamaica	409	380	405	349	-2.6%	10.4	56.8	536	628	751	470	-2.2%	12.0	70.4
Antigua & Barbuda	997	130	239	308	-17.8%	9.2	66.0	485	139	215	251	-10.4%	6.4	76.8
St Lucia	56	60	160	219	25.6%	6.5	72.6	56	32	67	202	23.9%	5.2	81.9
Barbados	172	140	154	190	1.7%	5.7	78.3	70	53	111	42	-7.9%	1.1	83.0
Suriname	123	165	194	190	7.5%	5.7	83.9	175	165	181	233	4.9%	5.9	88.9
St Vincent & the Grenadines	175	208	288	155	-2.0%	4.6	88.6	143	251	263	125	-2.3%	3.2	92.1
Haiti	106	72	104	152	6.2%	4.5	93.1	21	14	16	23	0.9%	0.6	92.7
Guyana	72	56	60	84	2.6%	2.5	95.6	211	189	172	173	-3.2%	4.4	97.1
Belize	47	41	101	57	3.6%	1.7	97.3	143	81	106	88	-7.8%	2.2	99.3
St Kitts & Nevis	23	28	21	32	5.9%	1.0	98.3	36	11	8	3	-35.1%	0.1	99.4
Grenada	30	24	36	31	0.5%	0.9	99.2	15	9	12	5	-16.8%	0.1	99.5
Dominica	30	28	18	22	-5.1%	0.7	99.9	34	18	21	18	-9.9%	0.5	100.0
Montserrat	5	6	8	4	-3.0%	0.1	100.0	1	2	4	1	-4.2%	0.02	100.0

Source: Eurostat (COMEXT)

Spain and the Netherlands stand out as main exporters, France and Italy lose ground

Spain emerged as the main EU exporter to CARICOM countries. Between 2000 and 2006, the value of goods originating from Spain increased by an average 22.3% per year and amounted to EUR 658 million in 2006, ahead of the United Kingdom with exported goods worth EUR 607 million. The most impressive relative increases were found among certain new Member States (especially Latvia and Bulgaria) but in absolute terms, their volumes remain small.

Conversely, Italy, France, and, to a lesser extent, Germany lost ground as the value of their exports between 2000 and 2006 decreased by an average 15% per year (8% for Germany).

Imports from CARICOM countries went mainly to four EU Member States: Spain (29% of total imports due mainly to gas), France (19%), the UK (17%) and Germany (12%).

Table 2: EU-27 trade with CARICOM countries, by EU Member State (EUR million)

	EXPORTS						IMPORTS						TRADE BALANCE			
	2000	2004	2005	2006	Average Annual increase 2000-2006	Share in EU-27 trade 2006	2000	2004	2005	2006	Average Annual increase 2000-2006	Share in EU-27 trade 2006	2000	2004	2005	2006
EU-27	3 673	3 235	3 580	3 347	-1.5%	100%	3 076	2 694	3 483	3 928	4.2%	100%	597	540	97	-581
Belgium	90	64	84	70	-4.1%	2.1%	45	227	165	180	26.0%	4.6%	45	-163	-81	-111
Bulgaria	1	3	4	26	61.5%	0.8%	0	0	0	0	19.9%	0.0%	1	3	4	25
Czech Rep.	7	10	7	11	8.3%	0.3%	1	4	7	10	41.3%	0.2%	6	5	-1	2
Denmark	74	35	35	91	3.5%	2.7%	7	1	3	5	-4.2%	0.1%	67	34	31	86
Germany	594	615	664	356	-8.2%	10.6%	327	297	476	461	5.9%	11.7%	267	319	189	-105
Estonia	1	2	3	2	4.8%	0.0%	0	0	0	3	37.3%	0.1%	1	2	3	-1
Ireland	33	28	26	26	-3.9%	0.8%	8	1	4	2	-19.7%	0.1%	26	28	22	24
Greece	53	9	15	26	-11.3%	0.8%	34	34	59	39	2.4%	1.0%	20	-25	-44	-13
Spain	197	444	678	658	22.3%	19.7%	330	277	830	1 143	23.0%	29.1%	-134	167	-153	-485
France	879	378	536	335	-14.8%	10.0%	990	701	847	736	-4.8%	18.7%	-111	-323	-310	-400
Italy	810	644	261	296	-15.4%	8.8%	108	75	110	89	-3.1%	2.3%	702	569	151	207
Cyprus	1	1	1	1	5.4%	0.0%	6	0	0	0	-57.1%	0.0%	-5	1	1	1
Latvia	0	2	5	5	71.7%	0.2%	0	0	1	0	-20.1%	0.0%	0	2	4	5
Lithuania	1	14	18	9	54.0%	0.3%	0	13	10	22	179.5%	0.5%	1	1	8	-13
Luxembourg	3	11	11	10	24.9%	0.3%	0	0	0	0	-33.7%	0.0%	3	10	11	10
Hungary	6	5	5	5	-2.6%	0.2%	1	2	3	0	-26.3%	0.0%	6	3	2	5
Malta	1	1	3	1	-12.7%	0.0%	0	1	0	1	16.0%	0.0%	1	0	2	0
Netherlands	189	242	354	381	12.3%	11.4%	244	175	187	244	0.0%	6.2%	-54	66	167	137
Austria	15	16	23	33	13.8%	1.0%	0	0	1	1	1.5%	0.0%	14	16	22	32
Poland	70	128	217	190	18.1%	5.7%	5	229	184	259	91.7%	6.6%	65	-101	32	-69
Portugal	10	5	5	29	19.4%	0.9%	74	65	59	61	-3.0%	1.6%	-63	-61	-54	-32
Romania	3	4	1	3	-0.4%	0.1%	4	0	1	1	-26.8%	0.0%	-1	4	1	2
Slovenia	1	1	1	2	10.7%	0.0%	1	0	0	0	-39.7%	0.0%	0	1	1	2
Slovakia	3	1	2	1	-12.4%	0.0%	0	8	0	0	-2.6%	0.0%	3	-7	2	1
Finland	31	33	29	57	10.6%	1.7%	1	4	6	8	36.1%	0.2%	30	29	24	50
Sweden	52	48	75	115	14.3%	3.5%	45	33	12	4	-34.0%	0.1%	7	14	63	112
United Kingdom	548	491	519	607	1.7%	18.1%	845	544	518	660	-4.0%	16.8%	-297	-53	1	-53

Source: Eurostat (COMEXT)

'Other transport equipment' accounts for majority of EU exports and imports

Of all EU-27 exports to CARICOM countries in 2006, primary products (essentially food and energy products) represented a fifth (20%) of the total, whereas more than three quarters (77%) consisted of manufactured goods. Within the latter category, the 'Machinery and transport equipment' product group was by far the most important.

On the import side, primary products dominated (59% of the total), largely influenced by 'energy' (29%, corresponding to EUR 1 153 million). Perhaps surprisingly, the EU-27 imported 'Machinery and transport equipment' for virtually the same value (EUR 1 156 million).

Table 3: EU-27 trade with CARICOM countries, by main product group (EUR million)

	EXPORTS						IMPORTS						TRADE BALANCE			
	2000	2004	2005	2006	Average annual increase 2000-2006	Share in total trade 2006	2000	2004	2005	2006	Average annual increase 2000-2006	Share in total trade 2006	2000	2004	2005	2006
TOTAL	3 673	3 235	3 580	3 347	-1.5%	100%	3 076	2 694	3 483	3 928	4.2%	100%	597	540	97	-581
Primary products	386	371	474	670	9.6%	20%	1 802	1 320	1 501	2 324	4.3%	59%	-1 416	-949	-1 027	-1 654
Food products	301	260	271	322	1.1%	10%	1 084	760	724	713	-6.7%	18%	-783	-500	-453	-391
Crude materials	16	21	17	21	4.6%	1%	397	359	386	458	2.4%	12%	-380	-339	-369	-437
Energy	69	90	186	327	29.6%	10%	321	200	390	1 153	23.7%	29%	-252	-110	-204	-825
Manufactured goods	3 256	2 810	3 024	2 567	-3.9%	77%	1 253	1 288	1 892	1 491	2.9%	38%	2 003	1 522	1 132	1 076
Chemicals	193	165	190	180	-1.2%	5%	151	142	104	253	9.0%	6%	42	22	86	-73
Machinery and transport equipment	2 637	2 055	2 385	1 918	-5.2%	57%	928	973	1 703	1 156	3.7%	29%	1 709	1 082	682	767
Other manufactured articles	426	591	449	469	1.6%	14%	174	173	84	82	-11.8%	2%	252	418	365	382
Others	32	54	82	109	23.0%	3%	22	87	91	113	31.5%	3%	10	-33	-9	-3

Source: Eurostat (COMEXT)

Indeed, looking closer into these product categories, 'Other transport equipment' (including notably aircraft, ships and boats, but not road vehicles as these are listed separately under SITC 78) accounted for more than a third (34.2%) of all EU-27 exports.

At the same time, this product category also dominated EU-27 imports, with a share of 28.5%. The value of liquefied natural gas from Trinidad and Tobago, accounted for a further 20.2%. Food products are of lesser relevance, the two largest being 'Beverages' and 'Sugars', with shares of around 6% each.

Table 4a: Main EU-27 exports to CARICOM countries, by product

SITC division	Value (EUR million)				Share in total extra-EU exports of this division (%)				Share in total EU exports to Caricom	
	2000	2004	2005	2006	2000	2004	2005	2006	%	% cum.
Total	3 673	3 235	3 580	3 347	0.9%	0.7%	0.7%	0.6%	100	100
79 Other transport equipment	2 014	1 163	1 766	1 143	4.0%	2.6%	3.7%	2.6%	34.2	34.2
33 Petroleum, petr. prod. & related mat.	62	87	185	327	0.2%	0.3%	0.4%	0.6%	9.8	43.9
74 General industrial machinery & equipm.	122	264	130	173	0.3%	0.4%	0.2%	0.2%	5.2	49.1
72 Machinery specialized for particular ind.	87	82	115	145	0.2%	0.2%	0.2%	0.2%	4.3	53.4
76 Telecommunications & sound equipment	54	64	98	121	0.1%	0.2%	0.2%	0.3%	3.6	57.0
78 Road vehicles	139	85	94	116	0.2%	0.1%	0.1%	0.1%	3.5	60.5
89 Miscellaneous manufactured articles, n.e.s.	108	102	104	110	0.3%	0.3%	0.3%	0.3%	3.3	63.8
71 Power-generating machinery and equipment	116	80	84	105	0.3%	0.2%	0.2%	0.2%	3.1	66.9
77 Electrical machinery, apparatus & parts	84	67	71	91	0.1%	0.1%	0.1%	0.1%	2.7	69.6
11 Beverages	66	70	71	89	0.6%	0.5%	0.5%	0.6%	2.7	72.3

Table 4b: Main EU-27 imports from CARICOM countries, by product

SITC division	Value (EUR million)				Share in total extra-EU imports of this division (%)				Share in total EU imports from Caricom	
	2000	2004	2005	2006	2000	2004	2005	2006	%	% cum.
Total	3 076	2 694	3 483	3 928	1.1%	0.9%	0.9%	0.9%	100	100
79 Other transport equipment	887	927	1 654	1 121	2.1%	2.2%	3.9%	3.6%	28.5	28.5
34 Gas, natural and manufactured	142	7	138	795	0.6%	0.0%	0.4%	1.6%	20.2	48.8
28 Metalliferous ores and metal scrap	385	348	375	446	2.6%	2.0%	1.8%	1.6%	11.4	60.1
33 Petroleum, petr. prod. & related mat.	180	192	251	358	0.1%	0.1%	0.1%	0.1%	9.1	69.3
11 Beverages	351	273	259	236	12.3%	7.3%	6.8%	5.7%	6.0	75.3
6 Sugars, sugars preparation and honey	299	242	212	220	18.1%	11.9%	10.1%	9.8%	5.6	88.7
51 Organic chemicals	116	101	55	168	0.6%	0.4%	0.2%	0.6%	4.3	79.5
5 Vegetables and fruit	242	131	126	141	1.8%	0.8%	0.7%	0.8%	3.6	83.1
97 Gold, non-monetary	17	76	79	106	0.2%	1.1%	2.0%	2.4%	2.7	91.4
3 Fish, crustaceans, molluscs	103	53	64	66	0.9%	0.4%	0.5%	0.4%	1.7	93.1

Source: Eurostat (COMEXT)

METHODOLOGICAL NOTES

Statistical sources (data extracted on: 21/02/2008)

➤ EU data: Eurostat (Comext)

The EU-27 includes: Belgium, Bulgaria, the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom.

The Caribbean Community (CARICOM) includes:

Antigua and Barbuda, the Bahamas, Barbados, Belize, Dominica, Grenada, Guyana, Haiti, Jamaica, Montserrat, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname and Trinidad and Tobago. Caricom

Associate Members are: Anguilla, Bermuda, British Virgin Islands, Cayman Islands, and Turks and Caicos Islands.

Classification of products (Table 3)

Third revision of the Standard International Trade Classification (SITC). Food products = sections 0+1, Crude materials = sections 2+4, Energy = section 3, Chemicals = section 5, Machinery and transport equipment = section 7, and Other manufactured articles = sections 6+8.

Concepts and definitions

EU data are compiled according to Community guidelines and may therefore differ from the national data published by the Member States. For further information, please refer to the following documents:



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