

COVID-19 impact on EU international trade in goods

19/05/2020



To prevent the spread of the COVID-19 pandemic, countries around the world have taken a variety of restrictive measures. March 2020 figures already show their significant impact on international trade in goods.

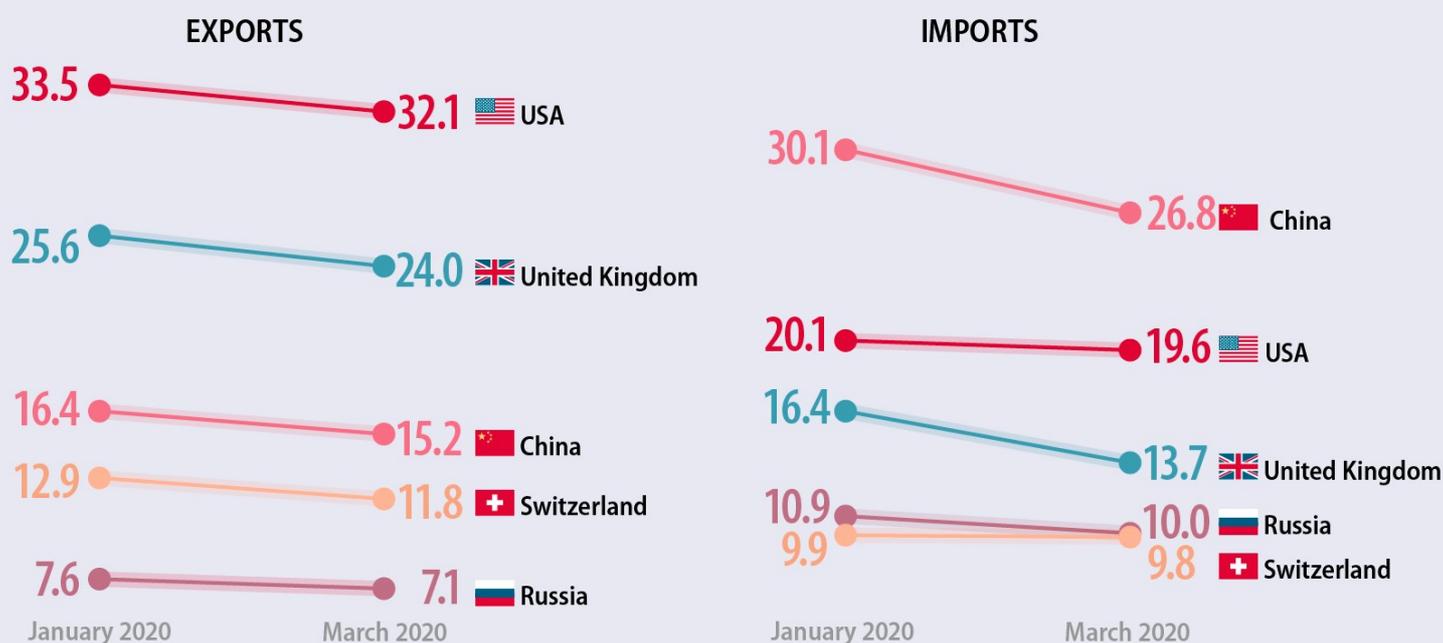
In March 2020, the total extra-EU trade (imports + exports) fell from €252 billion to €228 billion compared with January 2020.

This pattern was observed for exports with all five main trade partners, with highest trade decreases with Switzerland (-8.5%) and China (-7.1%), followed by Russia (-6.8%), the United Kingdom (-6.2%) and the United States (-4.2%).

Imports from these five main partners also fell over this period. However, for Switzerland (-1.2%) and the United States (-2.6%) the decrease was notably smaller than for Russia (-8.2%), China (-10.9%) and especially the United Kingdom (-17.0%).

EU imports and exports of goods with 5 main trade partners

(EUR billion, seasonally adjusted, January 2020 - March 2020)



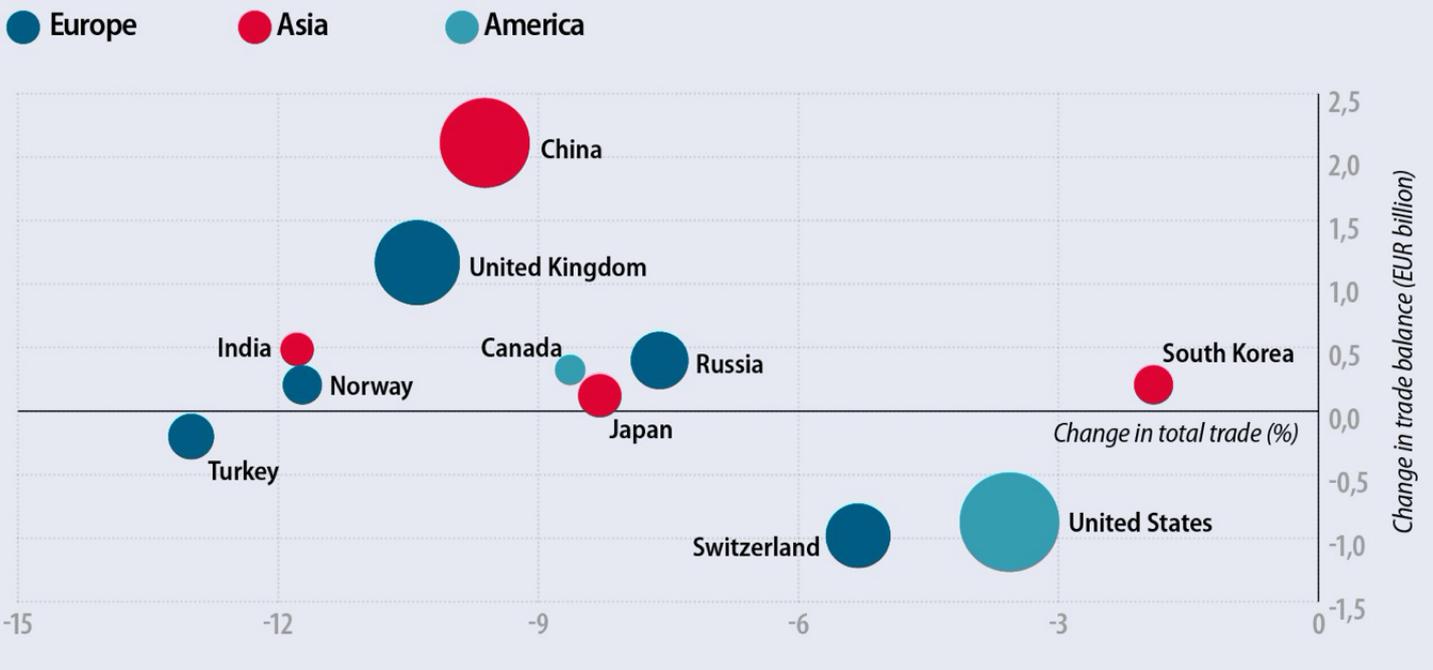
ec.europa.eu/eurostat

Source dataset: ext_st_eu27_2020sitc

Correspondingly, the total trade with the United Kingdom (-10.4%) and China (-9.6%) dropped the most among these five trade partners (in relative terms), while smaller decreases were observed for trade with the United States (-3.6%), Switzerland (-5.3%) and Russia (-7.6%). Among the EU's 11 main trade partners, Turkey (-13.0%), India (-11.8%) and Norway (-11.7%) recorded the highest drops in total trade, while trade with South Korea only fell by 1.9%.

EU trade and trade balance with 11 main trade partners

(EUR billion and %, seasonally adjusted, bubbles show relative size of total trade, January 2020 - March 2020)



ec.europa.eu/eurostat

Source dataset: ext_st_eu27_2020sitc

In March 2020, EU recorded an increase in trade balance with 8 of its 11 main trade partners compared with January 2020, with highest increases observed with China (+€2.1 billion) and the United Kingdom (+€1.2 billion). Among the EU's 11 main trade partners, the trade balance only fell for Turkey (-€0.2 billion), the United States (-€0.9 billion) and Switzerland (-€1.0 billion).

Note: The European Union (EU) includes 27 Member States. The United Kingdom left the European Union on 31 January 2020. Further information is published here.

Methodological note: The EU data reflect the political change in the EU composition, so the United Kingdom (UK) is considered as an extra -EU partner country for the EU for the entire period, although the UK was part of the internal market during this period, meaning that data on trade with the UK were based on statistical concepts applicable to trade between the EU Member States. Consequently, while imports from any other extra-EU trade partner are grouped by country of origin, the UK data reflect country of consignment. In practice this means that the goods imported by the EU from the UK were physically transported from the UK, but part of these goods could have been of other origin than the UK. For this reason, data on trade with the UK are not fully comparable with data on trade with other extra-EU trade partners like China.

To contact us, please visit our User Support page.

For press queries, please contact our Media Support.

Share this page: