

10 August, 2015

International Trade Statistics

June 2015

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In the **second quarter 2015**, exports and imports of goods increased by 7.4% and 9.0% respectively, when compared with the 2nd quarter 2014. Trade balance deficit increased by EUR 400.6 million to EUR – 2 794.2 million and the coverage rate decreased to 82.4%, corresponding to -1.2 percentage points.

In **June 2015**, in terms of year-on-year change rates, exports of goods increased by 9.0% and imports of goods by 5.4% (+3.6% and +6.1% respectively in May 2015).

International Trade (total of Intra-EU trade and Extra-EU trade)

In the **second quarter 2015**, exports increased by 7.4% and imports grew by 9.0% vis-à-vis the 2nd quarter 2014. The deficit of trade balance increased by EUR 400.6 million to EUR -2 794.2 million and the coverage rate stood at 82.4%, corresponding to a 1.2 percentage points (p.p.) decrease when compared with the same period of the previous year.

In **June 2015, with regard to year-on-year change rates**, exports increased by 9.0%, mostly due to the evolution in Intra-EU trade (spread to almost all groups of products but more so in *Vehicles and other transport equipment, Plastic and rubber products* and *Other products*). Imports increased by 5.4%, as a result of the evolution in Intra-EU trade (reflecting the increase in almost all groups of products, mostly in *Vehicles and other transport equipment* and *Chemical products*), since there was a decrease in Extra-EU trade. In June 2015, excluding *Fuels and lubricants*, exports increased by 11.2% and imports by 13.2% (+1.1% and +6.5% respectively in May 2015).

With regard to month-on-month change rates, in **June 2015**, exports increased by 8.0% due to the evolutions in both Intra-EU and Extra-EU trades, reflecting the increase recorded in almost all groups of products, more so in *Mineral fuels, Footwear* and *Machinery and mechanical appliances*. In imports the rate of change was null, given the fact that the raise in Intra-EU imports compensated the decline recorded in Extra-EU trade.

PRELIMINARY GLOBAL DATA			
GLOBAL DATA	€ Million		GROWTH RATE
	APR 14 to JUN 14	APR 15 to JUN 15	%
INTERNATIONAL			
Exports (FOB)	12 173.6	13 078.8	7.4
Imports (CIF)	14 567.2	15 872.9	9.0
Trade Balance	-2 393.6	-2 794.2	
Coverage rate (%)	83.6	82.4	
INTRA-EU			
Exports (FOB)	8 726.7	9 495.1	8.8
Imports (CIF)	10 809.7	11 874.0	9.8
Trade Balance	-2 083.0	-2 378.8	
Coverage rate (%)	80.7	80.0	
EURO ZONE			
Exports (FOB)	7 304.7	8 018.4	9.8
Imports (CIF)	9 768.1	10 690.5	9.4
Trade Balance	-2 463.4	-2 672.0	
Coverage rate (%)	74.8	75.0	
EXTRA-EU			
Exports (FOB)	3 446.9	3 583.6	4.0
Imports (CIF)	3 757.5	3 999.0	6.4
Trade Balance	-310.6	-415.3	
Coverage rate (%)	91.7	89.6	
EXCLUDING FUELS AND LUBRICANTS			
Exports (FOB)	3 017.4	3 102.0	2.8
Imports (CIF)	1 945.3	2 134.0	9.7
Trade Balance	1 072.1	967.9	
Coverage rate (%)	155.1	145.4	

Intra-EU trade

In the **2nd quarter 2015**, Intra-EU exports increased by 8.8% and Intra-EU imports by 9.8%, **vis-à-vis the 2nd quarter 2014**, with a corresponding coverage rate of 80.0% and a deficit of EUR 2 378.8 million.

In **June 2015**, Intra-EU exports increased by 9.7% **vis-à-vis June 2014** (+6.2% in the previous month), mirroring the increase recorded in almost all groups of products, but mostly in *Vehicles and other transport equipment* (namely *Parts and accessories for motor vehicles*), *Plastic and rubber products* (especially *Amino-resins, phenolic resins and polyurethanes, in primary forms* and *Plates, sheets, film, foil and strip, of non-cellular plastics*) and *Other products* (mostly *Parts of seats*). Intra-EU imports increased by 13.1% (+4.6% in the previous month), reflecting the overall evolution of almost all groups of products, especially in *Vehicles and other transport equipment* (mostly *Passenger motor cars* and *Parts and accessories for motor vehicles*) and in *Chemical products* (mostly *Medicaments* and *Heterocyclic compounds*).

When compared to the previous month, Intra-EU exports grew by 6.2% in **June 2015** as a result of the increase in almost all groups of products, mostly in *Mineral fuels* (especially *Petroleum oils and oils obtained from bituminous minerals (excl. crude)*), *Machinery and mechanical appliances* and *Footwear*. Intra-EU imports grew by 5.4%, mainly as a result of the evolution in *Chemical products* (especially *Heterocyclic compounds and Medicaments*), *Machinery and mechanical appliances* and *Food products*.

Extra-EU trade

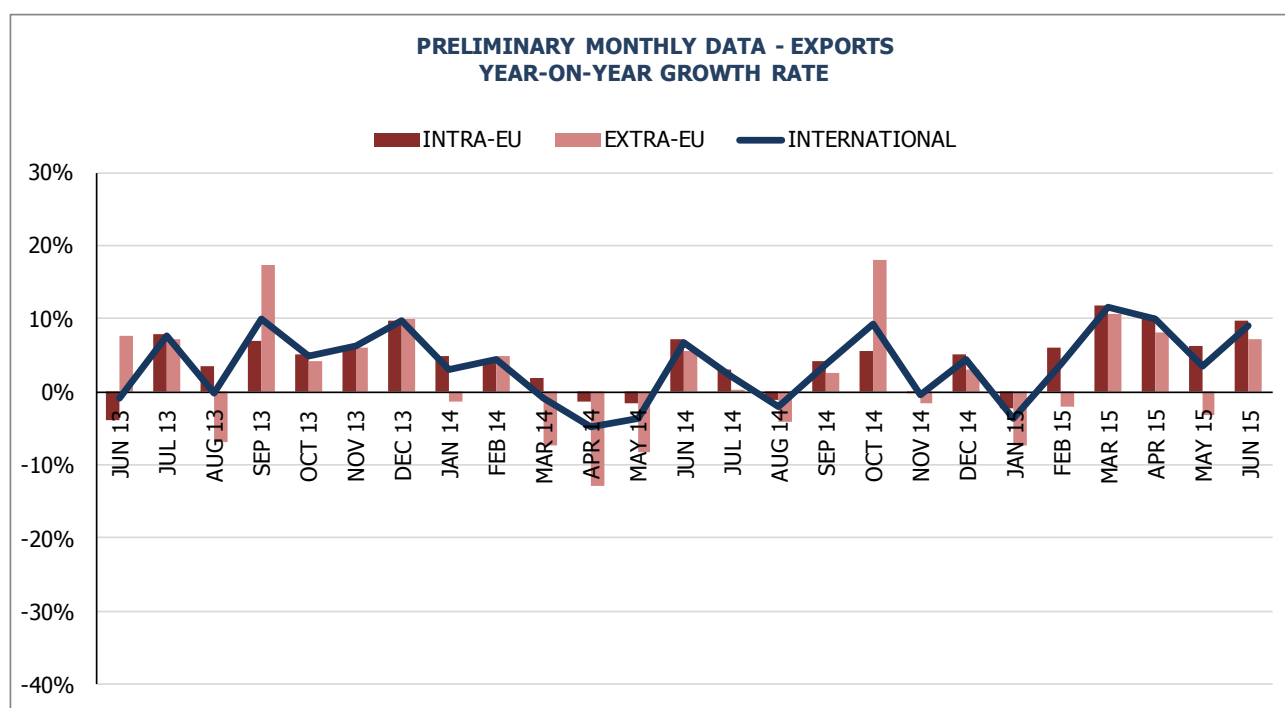
In the **2nd quarter 2015, vis-à-vis the 2nd quarter 2014**, Extra-EU exports increased by 4.0% and imports by 6.4%, which resulted in a deficit of EUR 415.3 million and a coverage rate of 89.6%. Excluding *Fuels and lubricants*, Extra-EU exports grew by 2.8% and Extra-EU imports increased by 9.7%. Extra-EU trade balance, excluding these types of products, accounted for a EUR 967.9 million surplus, corresponding to a coverage rate of 145.4%.

In **June 2015**, exports to Third Countries increased by 7.1% **in comparison with June 2014** (-3.2% in the previous month), mainly reflecting the evolution registered in *Vehicles and other transport equipment* (mostly *Passenger motor cars*), *Mineral products* (especially *Copper ores and concentrates*) and *Machinery and mechanical appliances* (namely *Liquid dielectric transformers, having a power handling capacity > 10.000 kVA* and *Instantaneous gas water heaters*). Imports decreased by 13.4% (+10.3% in the previous month), as a result of the overall evolution of almost all groups of products, but mostly *Mineral fuels* (especially *Fuel oils, Petroleum oils and those obtained from bituminous minerals, crude and Natural gas, liquefied*).

In **June 2015**, Extra-EU exports increased by 12.8% **vis-à-vis May 2015**, due to the evolution of almost all groups of products, more so *Vehicles and other transport equipment* (mainly *Passenger motor cars*), *Mineral products* (essentially *Copper ores and concentrates*) and *Mineral fuels* (mostly *Bituminous coal, whether or not pulverised, non-agglomerated* and *Medium oils and preparations, of petroleum or bituminous minerals*). Imports decreased by 13.9%, essentially as a result of the evolution in *Mineral fuels* (mostly *Petroleum oils and those obtained from bituminous minerals, crude and Fuel oils*).

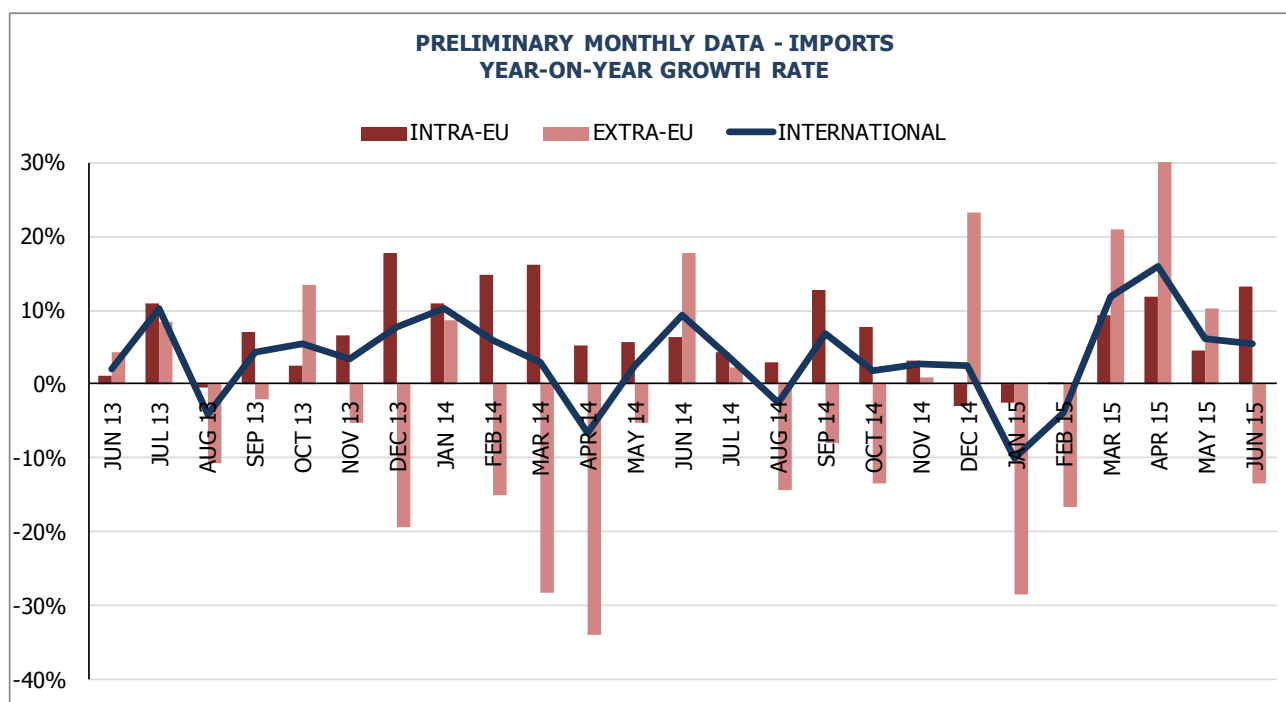
PRELIMINARY MONTHLY DATA - EXPORTS

MONTH	INTERNATIONAL				INTRA-EU				EXTRA-EU			
	€ Million		GROWTH RATE		€ Million		GROWTH RATE		€ Million		GROWTH RATE	
			%				%				%	
	2014	2015	Year-on-year	Month-to-month	2014	2015	Year-on-year	Month-to-month	2014	2015	Year-on-year	Month-to-month
TOTAL	48 177	25 247			34 161	18 429			14 017	6 818		
JANUARY	3 929	3 788	-3.6	2.1	2 876	2 812	-2.2	9.9	1 053	976	-7.3	-15.2
FEBRUARY	3 827	3 973	3.8	4.9	2 770	2 938	6.1	4.5	1 057	1 034	-2.1	6.0
MARCH	3 952	4 408	11.5	11.0	2 846	3 183	11.8	8.4	1 105	1 224	10.8	18.4
APRIL	3 887	4 272	9.9	-3.1	2 803	3 099	10.5	-2.7	1 084	1 173	8.2	-4.2
MAY	4 090	4 235	3.6	-0.9	2 920	3 102	6.2	0.1	1 170	1 133	-3.2	-3.4
JUNE	4 196	4 572	9.0	8.0	3 004	3 295	9.7	6.2	1 193	1 278	7.1	12.8
JULY	4 476				3 195				1 281			
AUGUST	3 250				2 191				1 058			
SEPTEMBER	4 081				2 902				1 179			
OCTOBER	4 636				3 125				1 511			
NOVEMBER	4 143				2 969				1 174			
DECEMBER	3 710				2 559				1 152			



PRELIMINARY MONTHLY DATA - IMPORTS

MONTH	INTERNATIONAL				INTRA-EU				EXTRA-EU			
	€ Million		GROWTH RATE		€ Million		GROWTH RATE		€ Million		GROWTH RATE	
			%				%				%	
	2014	2015	Year-on-year	Month-to-month	2014	2015	Year-on-year	Month-to-month	2014	2015	Year-on-year	Month-to-month
TOTAL	58 854	30 089			43 979	22 941			14 875	7 148		
JANUARY	4 920	4 421	-10.1	-6.7	3 482	3 392	-2.6	-5.3	1 437	1 029	-28.4	-11.1
FEBRUARY	4 663	4 480	-3.9	1.3	3 541	3 545	0.1	4.5	1 121	935	-16.7	-9.2
MARCH	4 755	5 315	11.8	18.7	3 774	4 130	9.4	16.5	981	1 185	20.9	26.9
APRIL	4 524	5 249	16.0	-1.2	3 557	3 982	12.0	-3.6	968	1 267	31.0	6.9
MAY	5 004	5 311	6.1	1.2	3 673	3 843	4.6	-3.5	1 331	1 468	10.3	15.8
JUNE	5 039	5 313	5.4	0.0	3 580	4 049	13.1	5.4	1 459	1 264	-13.4	-13.9
JULY	5 412				3 911				1 501			
AUGUST	4 136				2 961				1 174			
SEPTEMBER	5 213				3 932				1 281			
OCTOBER	5 509				4 190				1 319			
NOVEMBER	4 940				3 796				1 145			
DECEMBER	4 740				3 582				1 158			



Broad Economic Categories

In the **2nd quarter 2015**, in comparison with the **2nd quarter 2014**, with regard to **exports** there were increases in all categories. The largest increase was recorded in *Fuels and lubricants* (+26.3%), namely in *Processed goods*.

In the same period, with regard to **imports**, the emphasis went to the increases of 20.4% in *Transport equipment and accessories*, mostly in *Passenger motor cars*, and of 15.7% in *Consumer goods*.

PRELIMINARY GLOBAL DATA						
BROAD ECONOMIC CATEGORIES	INTERNATIONAL					
	EXPORTS			IMPORTS		
	€ Million		GROWTH RATE	€ Million		GROWTH RATE
	APR 14 to JUN 14	APR 15 to JUN 15	%	APR 14 to JUN 14	APR 15 to JUN 15	%
FOOD AND BEVERAGES	1 196	1 249	4.4	1 909	2 094	9.7
PRIMARY	318	368	15.6	831	915	10.1
PROCESSED	877	880	0.3	1 078	1 178	9.3
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	4 208	4 449	5.7	4 270	4 564	6.9
PRIMARY	351	373	6.3	432	440	1.8
PROCESSED	3 857	4 076	5.7	3 837	4 124	7.5
FUELS AND LUBRICANTS	886	1 119	26.3	2 450	2 429	-0.8
PRIMARY	0	0	-5.8	1 744	1 924	10.3
PROCESSED	886	1 119	26.3	706	505	-28.5
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	1 623	1 655	2.0	2 019	2 160	7.0
CAPITAL GOODS (EXCEPT TRANSPORT EQUIPMENT)	1 022	994	-2.8	1 218	1 328	9.0
PARTS AND ACCESSORIES	601	661	10.1	801	832	3.9
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	1 907	2 136	12.0	1 961	2 361	20.4
PASSENGER MOTOR CARS	565	640	13.4	703	971	38.1
OTHER	270	293	8.4	279	305	9.3
PARTS AND ACCESSORIES	1 072	1 203	12.2	979	1 084	10.8
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	2 345	2 459	4.9	1 956	2 263	15.7
DURABLE	312	316	1.4	319	343	7.7
SEMI-DURABLE	1 236	1 283	3.8	718	788	9.9
NON-DURABLE	797	860	7.9	920	1 132	23.0
GOODS NOT ELSEWHERE SPECIFIED	9	11	29.9	2	2	-9.8

(1) - EXCEPT TRANSPORT EQUIPMENT

ABBREVIATIONS

- EU –European Union
 CN –Combined Nomenclature, 2013, 2014 and 2015 versions
 BEC –Classification by Broad Economic Categories, third revision

EXPLANATORY NOTES

- For simplification purposes, the terms associated to International Trade Statistics are narrowed to “Imports” and “Exports”, however stating which market is being referred to (Intra-EU, Extra-EU and International Trade which includes the former two).
- International Trade compiles the statistical information about the commercial trade of goods with the European Union and Third Countries. In terms of Intra-EU trade statistics it includes adjustments for non-responses as well as for enterprises with transactions below the defined exemption thresholds, which exempts from providing statistical data a significant number of enterprises.
- In this “Press Release” the following statistical data are used:
 - 2013 - European Union - January to December definitive results;
 - Third Countries - January to December definitive results.
 - 2014 - European Union - January to December preliminary results;
 - Third Countries - January to December preliminary results.
 - 2015 - European Union - January to June monthly preliminary results;
 - Third Countries - January to June monthly preliminary results.
- To ensure the comparability of statistical series in the Euro Zone were considered the 19 member states which are part of it in the year 2014, namely: Germany, Austria, Belgium, Spain, Finland, France, Ireland, Italy, Luxembourg, Netherlands, Portugal, Greece, Slovenia, Cyprus, Malta, Slovakia, Estonia, Latvia and Lithuania.
- Due to rounding off numbers, totals might not correspond to the sum of the indicated parcels.
- Month-to-month growth rate – it compares the level of each variable between two consecutive months. Although being an indicator that allows an up to date follow-up of the evolution of each variable, the value of this variation rate is particularly influenced by seasonal fluctuations effects and from other specific effects in one or both compared months.
- Year-on-year growth rate – it compares the level of each variable between the current period and the same period of the previous year. The evolution of this rate is less biased from seasonal fluctuations. However, it might be influenced by these types of effects when referred to a specific period of time.
- Revisions – data available in this press release include regular revisions for the previous three months (according to the Revisions Policy applicable for the International Trade in Goods statistics) due to the replacement of estimations by new data from the enterprises and, with a lower dimension, due to the corrections in data made by the reporting enterprises. The following table shows the impact of those revisions in the year-on-year growth rate (three months) disseminated in the previous press release:

YEAR-ON-YEAR GROWTH RATE - MARCH TO MAY 2015		
	PREVIOUS PUBLICATION	CURRENT PUBLICATION
EXPORTS	8.0	8.3
IMPORTS	11.0	11.1

- The BEC nomenclature - Classification by Broad Economic Categories doesn't include the *Gold for monetary use* (CN 71082000) and *Coins, including coins with legal tender (except medals, coins mounted in objects of personal adornment coins with character collectibles with numismatic value, waste and scrap)* (CN 71189000).

The sum of the various categories of the BEC may not match with total trade for confidentiality reasons.