

9 August 2017

## International Trade Statistics

June 2017

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### Exports and imports increased by 6.8% and 7.1% respectively, in nominal terms

In **June 2017**, exports and imports of goods recorded year-on-year nominal growth rates of +6.8% and +7.1% respectively (+15.6% and +21.8% in the same order, in May 2017). Excluding *Fuels and lubricants*, exports increased by 7.4% and imports grew by 7.7% (+14.2% and +18.7% respectively, in May 2017).

The deficit of trade balance amounted to EUR 1,004 million in **June 2017**, increasing by EUR 80 million when compared with June 2016. Excluding *Fuels and lubricants*, the trade balance stood at EUR -723 million, corresponding to an increase of EUR 64 million in the trade deficit compared with June 2016.

In the **2<sup>nd</sup> quarter 2017**, exports and imports of goods increased by 7.5% and 13.3% respectively, vis-à-vis the 2<sup>nd</sup> quarter 2016.

In the **1<sup>st</sup> semester 2017**, exports of goods grew by 12.1% and imports of goods increased by 14.5% (-1.4% in both flows in the 1<sup>st</sup> semester 2016). Excluding *Fuels and lubricants*, the increases were 10.1% and 11.5% respectively (+1.1% and +4.3% in the 1<sup>st</sup> semester 2016).

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### GLOBAL RESULTS

In June 2017, as regards year-on-year rates of change, exports increased by 6.8% (+15.6% in May 2017), mainly due to the 6.3% increase registered in exports to Intra-EU countries (+12.8% in May 2017). Imports grew by 7.1% (+21.8% in May 2017), mostly as a result of the 7.4% increase recorded in Intra-EU trade (+18.2% in May 2017).

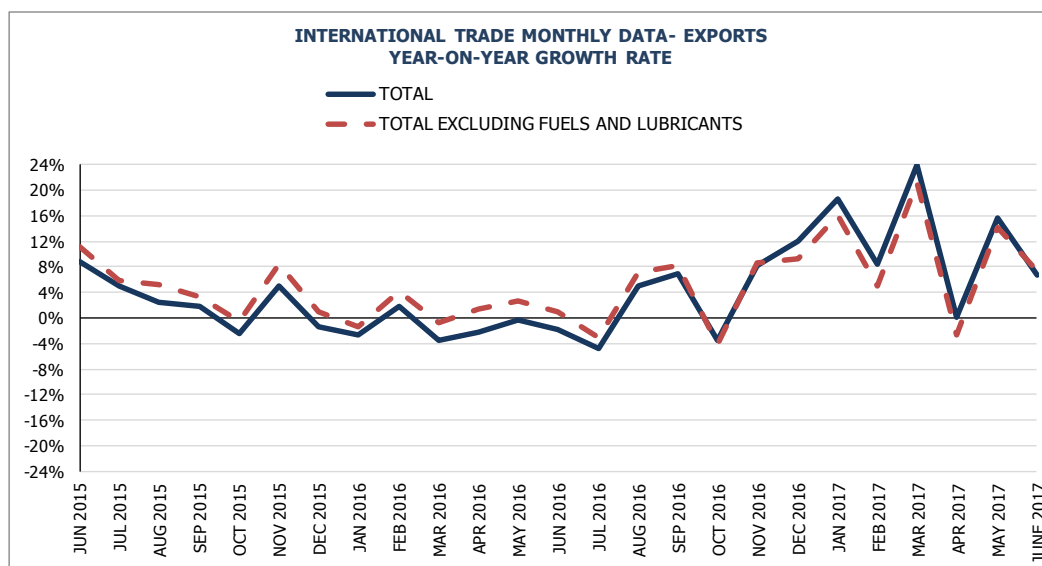
Excluding *Fuels and lubricants*, in year-on-year terms, exports increased by 7.4% and imports grew by 7.7% in June 2017 (+14.2% and +18.7% respectively, in May 2017).

In June 2017, vis-à-vis the preceding month, exports decreased by 2.2%, essentially due to the performance of Extra-EU trade, while imports decreased by 8.1%, as a result of the evolution in both types of trade.

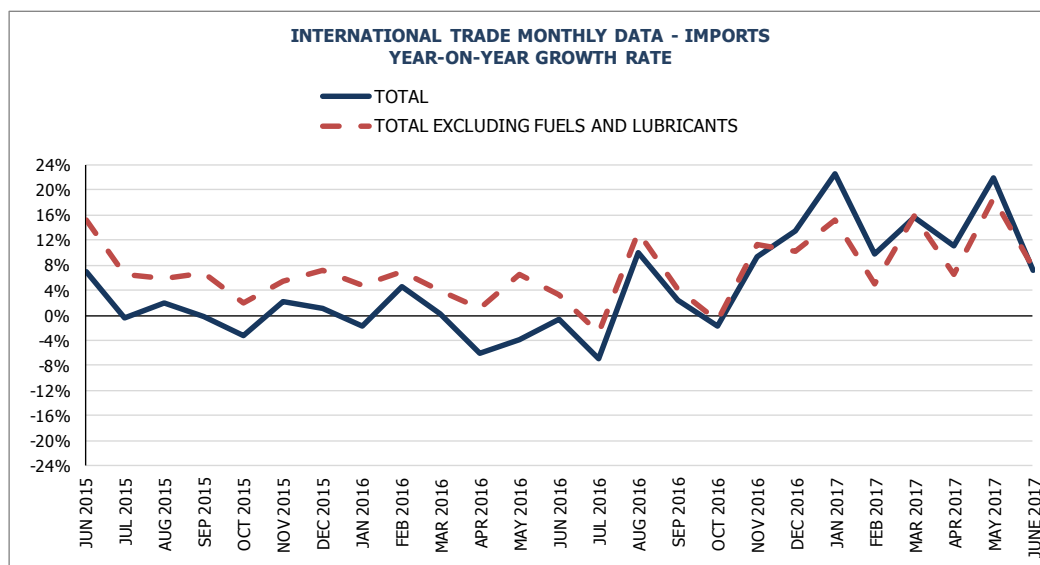
In the 2<sup>nd</sup> quarter 2017, exports increased by 7.5% and imports grew by 13.3% vis-à-vis the 2<sup>nd</sup> quarter 2016 (+13.3% and +16.3% respectively, in the quarter ended in May 2017).

In the 1<sup>st</sup> semester 2017, exports of goods grew by 12.1% and imports of goods increased by 14.5% (-1.4% in both flows in the 1<sup>st</sup> semester 2016). Excluding *Fuels and lubricants*, the increases were 10.1% and 11.5% respectively (+1.1% and +4.3% in the 1<sup>st</sup> semester 2016).

EXPORTS								
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH RATE (%)		€ Million	GROWTH RATE (%)		GROWTH RATE (%)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	Year-on-year
2015	JUNE	4,549	8.8	7.4	4,149	11.1	6.8	7.3
	JULY	4,704	5.0	3.4	4,352	5.8	4.9	5.9
	AUGUST	3,317	2.5	-29.5	3,016	5.1	-30.7	5.6
	SEPTEMBER	4,139	1.8	24.8	3,863	3.2	28.1	3.2
	OCTOBER	4,522	-2.5	9.2	4,226	-0.6	9.4	0.3
	NOVEMBER	4,331	5.0	-4.2	4,060	8.5	-3.9	1.3
	DECEMBER	3,641	-1.4	-15.9	3,421	0.9	-15.7	0.3
	<b>TOTAL</b>	<b>50,314</b>	<b>1.0</b>		<b>47,307</b>	<b>2.5</b>		
2016	JANUARY	3,677	-2.6	1.0	3,459	-1.4	1.1	0.5
	FEBRUARY	4,026	1.9	9.5	3,833	4.2	10.8	-0.6
	MARCH	4,248	-3.4	5.5	4,066	-0.7	6.1	-1.4
	APRIL	4,145	-2.3	-2.4	3,947	1.3	-2.9	-1.4
	MAY	4,223	-0.3	1.9	3,989	2.7	1.1	-2.0
	JUNE	4,469	-1.8	5.8	4,185	0.9	4.9	-1.5
	JULY	4,484	-4.7	0.3	4,215	-3.1	0.7	-2.3
	AUGUST	3,486	5.1	-22.3	3,234	7.2	-23.3	-1.0
	SEPTEMBER	4,427	7.0	27.0	4,177	8.2	29.2	1.9
	OCTOBER	4,363	-3.5	-1.4	4,053	-4.1	-3.0	2.5
	NOVEMBER	4,685	8.2	7.4	4,409	8.6	8.8	3.7
	DECEMBER	4,082	12.1	-12.9	3,739	9.3	-15.2	5.1
2017	JANUARY	4,361	18.6	6.9	4,016	16.1	7.4	12.7
	FEBRUARY	4,368	8.5	0.1	4,023	5.0	0.2	12.9
	MARCH	5,264	23.9	20.5	4,928	21.2	22.5	17.1
	APRIL	4,149	0.1	-21.2	3,843	-2.6	-22.0	11.0
	MAY	4,881	15.6	17.6	4,557	14.2	18.6	13.3
	JUNE	4,773	6.8	-2.2	4,493	7.4	-1.4	7.5



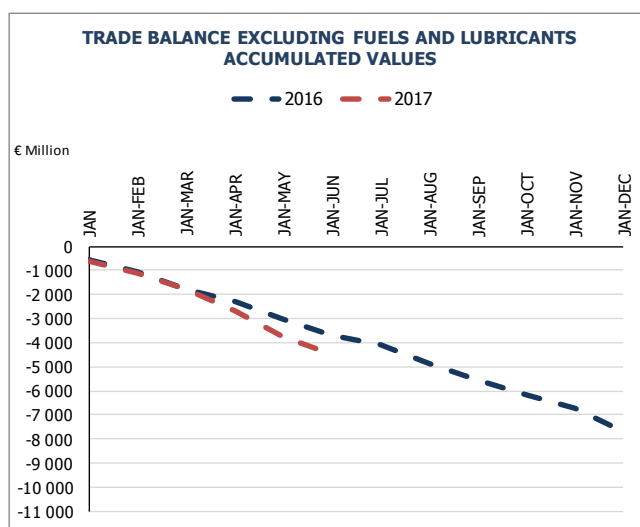
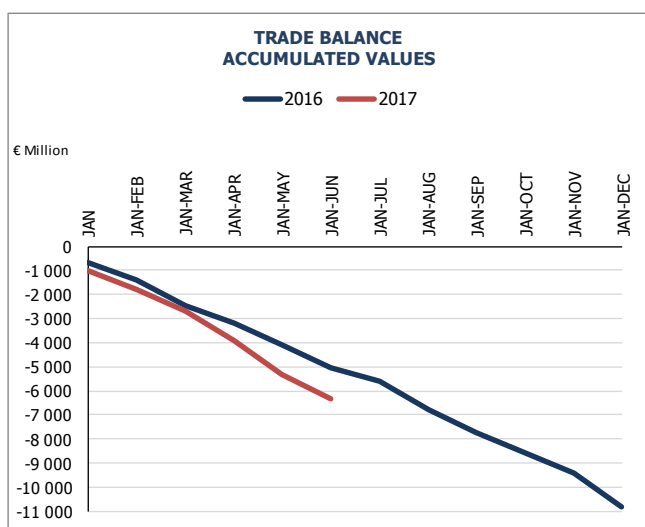
IMPORTS								
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH RATE (%)		€ Million	GROWTH RATE (%)		GROWTH RATE (%)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	Year-on-year
2015	JUNE	5,427	7.0	1.2	4,689	15.2	5.8	9.1
	JULY	5,439	-0.4	0.2	4,722	6.5	0.7	4.3
	AUGUST	4,236	2.0	-22.1	3,571	5.9	-24.4	2.9
	SEPTEMBER	5,237	-0.2	23.6	4,620	6.8	29.4	0.4
	OCTOBER	5,329	-3.3	1.7	4,706	2.0	1.9	-0.7
	NOVEMBER	5,030	2.1	-5.6	4,471	5.4	-5.0	-0.5
	DECEMBER	4,840	1.1	-3.8	4,293	7.1	-4.0	-0.1
	<b>TOTAL</b>	<b>61,134</b>	<b>1.3</b>		<b>55,004</b>	<b>4.9</b>		
2016	JANUARY	4,365	-1.8	-9.8	4,000	4.7	-6.8	0.6
	FEBRUARY	4,714	4.5	8.0	4,324	7.0	8.1	1.3
	MARCH	5,311	0.1	12.7	4,822	3.8	11.5	0.9
	APRIL	4,874	-6.0	-8.2	4,481	1.1	-7.1	-0.7
	MAY	5,158	-3.9	5.8	4,718	6.5	5.3	-3.2
	JUNE	5,393	-0.6	4.6	4,844	3.3	2.7	-3.5
	JULY	5,065	-6.9	-6.1	4,590	-2.8	-5.2	-3.8
	AUGUST	4,656	9.9	-8.1	4,045	13.3	-11.9	0.1
	SEPTEMBER	5,367	2.5	15.3	4,815	4.2	19.0	1.2
	OCTOBER	5,238	-1.7	-2.4	4,662	-0.9	-3.2	3.1
	NOVEMBER	5,497	9.3	4.9	4,973	11.2	6.7	3.2
	DECEMBER	5,495	13.5	0.0	4,729	10.2	-4.9	6.8
2017	JANUARY	5,348	22.5	-2.7	4,610	15.2	-2.5	14.8
	FEBRUARY	5,177	9.8	-3.2	4,540	5.0	-1.5	15.1
	MARCH	6,142	15.7	18.6	5,588	15.9	23.1	15.8
	APRIL	5,416	11.1	-11.8	4,771	6.5	-14.6	12.3
	MAY	6,285	21.8	16.0	5,599	18.7	17.4	16.3
	JUNE	5,777	7.1	-8.1	5,216	7.7	-6.9	13.3



In June 2017, the deficit of trade balance reached EUR 1,004 million, which stood for an increase of EUR 80 million compared with June 2016.

Excluding *Fuels and lubricants*, in June 2017, trade balance stood at EUR -723 million, comparing to EUR -659 million in June 2016.

TRADE BALANCE								
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH (10 <sup>6</sup> Eur)		€ Million	GROWTH (10 <sup>6</sup> Eur)		GROWTH (10 <sup>6</sup> Eur)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	
2015	JUNE	-878	11	251	-540	-204	9	-446
	JULY	-735	242	143	-370	-52	170	74
	AUGUST	-918	-2	-183	-554	-53	-184	251
	SEPTEMBER	-1,098	80	-180	-758	-176	-204	321
	OCTOBER	-807	65	291	-480	-117	278	143
	NOVEMBER	-700	101	107	-411	89	68	246
	DECEMBER	-1,199	-104	-499	-872	-255	-461	62
	<b>TOTAL</b>	<b>-10,820</b>	<b>-281</b>		<b>-7,696</b>	<b>-1,407</b>		
2016	JANUARY	-688	-20	510	-541	-231	332	-23
	FEBRUARY	-688	-130	0	-491	-129	50	-253
	MARCH	-1,062	-158	-374	-756	-208	-266	-308
	APRIL	-730	215	333	-533	3	223	-73
	MAY	-935	194	-205	-729	-180	-196	251
	JUNE	-924	-46	11	-659	-119	70	363
	JULY	-581	154	343	-375	-5	284	302
	AUGUST	-1,171	-252	-589	-812	-257	-436	-144
	SEPTEMBER	-940	158	230	-637	121	174	59
	OCTOBER	-875	-68	65	-609	-129	28	-163
	NOVEMBER	-812	-112	63	-564	-152	45	-23
	DECEMBER	-1,414	-215	-602	-991	-118	-427	-395
2017	JANUARY	-987	-298	427	-593	-53	397	-625
	FEBRUARY	-810	-121	177	-517	-26	76	-634
	MARCH	-878	185	-68	-660	96	-143	-235
	APRIL	-1,267	-537	-389	-928	-395	-268	-474
	MAY	-1,404	-469	-137	-1,043	-313	-115	-822
	JUNE	-1,004	-80	400	-723	-64	320	-1,087



## BROAD ECONOMIC CATEGORIES

In June 2017, in both exports and imports, almost all the economic categories registered increases compared with the same month of 2016, with the emphasis on the increases in *Industrial supplies* (corresponding to +7.7% in exports and +12.1% in imports) and in *Capital goods* (+12.1% in exports and +18.8% in imports).

EXPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	JUNE 2017	JUN 2016	GROWTH	%	JUNE 2017	JUN 2016	GROWTH	%
FOOD AND BEVERAGES	498	443	55	12.5	1,484	1,302	182	14.0
PRIMARY	148	121	27	22.1	460	377	83	22.0
PROCESSED	350	321	29	8.9	1,024	925	99	10.7
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1,584	1,471	113	7.7	4,627	4,327	300	6.9
PRIMARY	123	106	17	16.0	348	308	40	13.1
PROCESSED	1,460	1,364	96	7.0	4,279	4,019	259	6.5
FUELS AND LUBRICANTS	280	284	-5	-1.6	910	716	194	27.1
PRIMARY	0	0	0	61.8	1	1	0	55.1
PROCESSED	279	284	-5	-1.7	909	715	194	27.1
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	654	583	71	12.1	1,900	1,727	174	10.1
CAPITAL GOODS (1)	398	341	56	16.5	1,170	1,023	148	14.4
PARTS AND ACCESSORIES	256	242	14	5.9	730	704	26	3.7
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	771	753	18	2.4	2,246	2,170	76	3.5
PASSENGER MOTOR CARS	152	191	-39	-20.3	519	551	-31	-5.7
OTHER	115	95	20	20.7	317	279	38	13.7
PARTS AND ACCESSORIES	504	467	37	7.9	1,409	1,340	69	5.1
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	984	933	51	5.5	2,625	2,582	43	1.7
DURABLE	122	113	8	7.4	356	343	12	3.6
SEMI-DURABLE	550	507	44	8.6	1,380	1,354	26	1.9
NON-DURABLE	312	313	-1	-0.3	889	885	4	0.5
GOODS NOT ELSEWHERE SPECIFIED	3	4	-1	-14.0	11	14	-3	-22.5

(1) - EXCEPT TRANSPORT EQUIPMENT

IMPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	JUNE 2017	JUN 2016	GROWTH	%	JUNE 2017	JUN 2016	GROWTH	%
FOOD AND BEVERAGES	747	717	29	4.1	2,329	2,089	239	11.5
PRIMARY	298	305	-7	-2.3	1,018	906	112	12.3
PROCESSED	448	412	37	8.9	1,311	1,183	128	10.8
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1,753	1,563	191	12.2	5,175	4,566	609	13.3
PRIMARY	158	164	-6	-3.5	510	442	68	15.4
PROCESSED	1,596	1,399	197	14.0	4,665	4,125	541	13.1
FUELS AND LUBRICANTS	561	549	12	2.2	1,892	1,382	509	36.8
PRIMARY	423	433	-9	-2.1	1,443	1,044	399	38.2
PROCESSED	138	117	21	18.1	449	338	111	32.7
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	955	804	151	18.8	2,689	2,296	393	17.1
CAPITAL GOODS (1)	547	461	87	18.8	1,541	1,320	220	16.7
PARTS AND ACCESSORIES	407	343	64	18.7	1,149	976	173	17.7
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	903	943	-40	-4.2	2,928	2,757	170	6.2
PASSENGER MOTOR CARS	371	366	4	1.1	1,130	1,132	-2	-0.1
OTHER	149	189	-40	-20.9	633	523	110	21.0
PARTS AND ACCESSORIES	384	388	-4	-1.1	1,164	1,102	62	5.7
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	857	816	41	5.0	2,464	2,330	134	5.8
DURABLE	144	142	2	1.7	411	396	15	3.8
SEMI-DURABLE	337	310	27	8.7	952	865	87	10.0
NON-DURABLE	376	364	11	3.1	1,101	1,068	32	3.0
GOODS NOT ELSEWHERE SPECIFIED	1	1	0	-36.3	2	4	-2	-52.0

(1) - EXCEPT TRANSPORT EQUIPMENT

## MAIN PARTNER COUNTRIES

In June 2017, having in consideration the main destination countries in 2016, compared to the same month a year earlier, the highest increases were recorded in exports to Spain, Angola and France (+6.4%, +46.0% and +6.5% respectively). In the opposite direction, exports to Morocco, Germany and the United States recorded decreases.

In June 2017, with regard to imports, as far as the main partner countries in 2016 are concerned, vis-à-vis June 2016, the highlight was the increase recorded in imports from Spain (corresponding to +9.1%). Only imports from Russia and the United Kingdom registered decreases (corresponding to -53.4% and -8.4% respectively).

EXPORTS BY COUNTRIES AND ECONOMIC ZONES								
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	JUNE 2017	JUN 2016	GROWTH	%	JUNE 2017	JUN 2016	GROWTH	%
<b>MAIN PARTNER COUNTRIES IN 2016:</b>								
ES SPAIN	1,228	1,154	74	6.4	3,536	3,419	117	3.4
FR FRANCE	638	599	39	6.5	1,775	1,678	97	5.8
DE GERMANY	516	532	-16	-3.0	1,529	1,573	-44	-2.8
GB UNITED KINGDOM	323	315	8	2.7	912	919	-6	-0.7
US UNITED STATES	238	252	-14	-5.4	715	660	54	8.2
NL NETHERLANDS	192	158	34	21.7	552	442	110	24.9
IT ITALY	179	148	31	20.8	500	442	59	13.3
AO ANGOLA	147	101	46	46.0	427	293	134	45.7
BE BELGIUM	109	104	5	4.9	328	299	29	9.6
MA MOROCCO	50	70	-20	-28.0	213	171	41	24.2
<b>TOTAL EURO ZONE</b>	<b>3,018</b>	<b>2,844</b>	<b>174</b>	<b>6.1</b>	<b>8,636</b>	<b>8,247</b>	<b>389</b>	<b>4.7</b>
<b>TOTAL EUROPEAN UNION (28 MEMBERS STATES)</b>	<b>3,596</b>	<b>3,384</b>	<b>212</b>	<b>6.3</b>	<b>10,284</b>	<b>9,800</b>	<b>485</b>	<b>4.9</b>
<b>TOTAL EXTRA-EU</b>	<b>1,177</b>	<b>1,086</b>	<b>91</b>	<b>8.4</b>	<b>3,519</b>	<b>3,038</b>	<b>481</b>	<b>15.8</b>

IMPORTS BY COUNTRIES AND ECONOMIC ZONES								
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	JUNE 2017	JUN 2016	GROWTH	%	JUNE 2017	JUN 2016	GROWTH	%
<b>MAIN PARTNER COUNTRIES IN 2016:</b>								
ES SPAIN	1,890	1,732	158	9.1	5,510	5,002	508	10.2
DE GERMANY	791	737	54	7.3	2,372	2,145	226	10.6
FR FRANCE	416	414	1	0.3	1,256	1,231	26	2.1
IT ITALY	339	294	45	15.4	987	847	139	16.4
NL NETHERLANDS	305	265	40	15.2	897	783	114	14.6
GB UNITED KINGDOM	154	168	-14	-8.4	453	471	-17	-3.7
CN CHINA	177	153	24	15.4	507	424	82	19.4
BE BELGIUM	169	148	21	14.1	480	424	56	13.3
RU RUSSIA	63	134	-72	-53.4	288	358	-70	-19.6
BR BRAZIL	151	139	12	8.7	344	362	-18	-5.0
<b>TOTAL EURO ZONE</b>	<b>4,055</b>	<b>3,743</b>	<b>312</b>	<b>8.3</b>	<b>11,932</b>	<b>10,841</b>	<b>1091</b>	<b>10.1</b>
<b>TOTAL EUROPEAN UNION (28 MEMBERS STATES)</b>	<b>4,467</b>	<b>4,160</b>	<b>308</b>	<b>7.4</b>	<b>13,174</b>	<b>12,045</b>	<b>1129</b>	<b>9.4</b>
<b>TOTAL EXTRA-EU</b>	<b>1,310</b>	<b>1,234</b>	<b>76</b>	<b>6.1</b>	<b>4,304</b>	<b>3,381</b>	<b>923</b>	<b>27.3</b>

## ABBREVIATIONS

- EU – European Union
- CN – Combined Nomenclature, 2015, 2016 and 2017 versions
- BEC – Classification by Broad Economic Categories, third revision
- CPA – Statistical classification of products by activity, version 2.1

## CONVENTIONAL SIGNS

- ø – Value less than half the module of the unit used

## EXPLANATORY NOTES

1. International Trade compiles the statistical information about the commercial trade of goods with the European Union (Intra-EU trade) and Third Countries (Extra-EU trade). 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).
2. 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).
3. In this “Press Release” the following statistical data are used:
  - 2015: Intra-EU trade - January to December definitive results;  
Extra-EU trade - January to December definitive results.
  - 2016: Intra-EU trade - January to December preliminary results;  
Extra-EU trade - January to December preliminary results.
  - 2017: Intra-EU trade - January to June monthly preliminary results;  
Extra-EU trade - January to June monthly preliminary results.
4. Due to rounding of numbers, totals might not correspond to the sum of the indicated parcels.
5. 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.
6. 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.
7. Revisions: data available in this press release include regular revisions of 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, in a lesser 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 2017 TO MAY 2017		
	PREVIOUS PUBLICATION	CURRENT PUBLICATION
EXPORTS	13.2	13.3
IMPORTS	16.5	16.3

8. 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, due to these exclusions and also for confidentiality reasons.