

EU - Russia Summit

## Partial recovery of trade in goods between EU27 and Russia in 2010

Russia third trading partner of EU27

**EU27** trade in goods with **Russia** partly recovered in 2010, after the sharp drop recorded in 2009 which interrupted a long period of growth. **EU27** exports to **Russia** fell from 105 billion euro in 2008 to 66 bn in 2009, then rose to 87 bn in 2010. Imports decreased from 178 bn in 2008 to 118 bn in 2009, then increased to 158 bn in 2010. As a result, the **EU27** trade deficit with **Russia** increased from 52 bn euro in 2009 to 72 bn in 2010. In 2010, **Russia** was the **EU27**'s third most important trading partner after the **USA** and **China**, accounting for 6% of **EU27** exports and 11% of **EU27** imports.

On the occasion of the 27<sup>th</sup> **European Union - Russia** summit, which will take place on 9 and 10 June in Nizhny Novgorod in **Russia**, **Eurostat**, the statistical office of the **European Union**, issues data on trade and investments between **Russia** and the **EU**.

### Germany, Italy and France main EU27 exporters to Russia

Among the **EU27** Member States, **Germany** (26.3 bn euro or 30% of EU exports) was by far the largest exporter to **Russia** in 2010, followed by **Italy** (7.9 bn or 9%) and **France** (6.3 bn or 7%). **Germany** (29.9 bn or 19%) was also the largest importer, followed by the **Netherlands**<sup>1</sup> (21.7 bn or 14%), **Poland** (13.6 bn or 9%), **Italy** (13.1 bn or 8%) and **France** (11.7 bn or 7%).

Most Member States recorded deficits in trade with **Russia** in 2010, the largest being observed in the **Netherlands**<sup>1</sup> (-15.6 bn euro), **Poland** (-8.6 bn), **France** (-5.4 bn) and **Italy** (-5.2 bn). The highest surpluses were recorded in **Austria** (0.7 bn) and **Denmark** (0.6 bn).

Around 85% of **EU27** exports to **Russia** in 2010 were manufactured goods, while energy accounted for almost three quarters of imports. At the detailed level, the main **EU27** exports to **Russia** included medicine, motor cars, mobile phones and aircraft, while the main imports included oil, gas and coal.

## EU27 trade in goods with Russia

billion euro

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Russia</b>											
<b>Exports</b>	22.7	31.6	34.4	37.2	46.0	56.7	72.3	89.1	105.0	65.6	<b>86.5</b>
<b>Imports</b>	63.8	65.9	64.5	70.7	84.0	112.6	140.9	145.0	178.1	117.7	<b>158.4</b>
<b>Balance</b>	-41.0	-34.3	-30.1	-33.5	-37.9	-55.9	-68.6	-55.9	-73.1	-52.1	<b>-71.9</b>
<b>Total Extra-EU27</b>											
<b>Exports</b>	849.7	884.7	891.9	869.2	953.0	1 052.7	1 160.1	1 240.6	1 309.9	1 097.1	<b>1 348.8</b>
<b>Imports</b>	992.7	979.1	937.0	935.2	1 027.5	1 179.6	1 352.8	1 435.0	1 566.3	1 206.5	<b>1 501.8</b>
<b>Balance</b>	-143.0	-94.4	-45.1	-66.0	-74.6	-126.8	-192.7	-194.5	-256.4	-109.3	<b>-153.1</b>
<b>Russia / Total</b>											
<b>Exports</b>	2.7%	3.6%	3.9%	4.3%	4.8%	5.4%	6.2%	7.2%	8.0%	6.0%	<b>6.4%</b>
<b>Imports</b>	6.4%	6.7%	6.9%	7.6%	8.2%	9.5%	10.4%	10.1%	11.4%	9.8%	<b>10.5%</b>

## EU27 Member States' trade in goods with Russia

million euro

	Exports		Imports		Balance	
	2000	2010	2000	2010	2000	2010
<b>EU27</b>	<b>22 738</b>	<b>86 508</b>	<b>63 777</b>	<b>158 385</b>	<b>-41 039</b>	<b>-71 877</b>
<b>Belgium<sup>1</sup></b>	944	3 682	1 614	6 225	-670	-2 543
<b>Bulgaria</b>	129	444	1 641	3 094	-1 512	-2 650
<b>Czech Republic</b>	420	2 672	2 260	4 892	-1 840	-2 220
<b>Denmark</b>	542	1 268	419	685	123	583
<b>Germany</b>	6 660	26 276	14 263	29 933	-7 603	-3 657
<b>Estonia</b>	82	847	391	752	-310	94
<b>Ireland</b>	179	342	11	147	168	195
<b>Greece</b>	269	322	1 185	4 703	-916	-4 381
<b>Spain</b>	578	1 956	2 412	6 092	-1 834	-4 136
<b>France</b>	1 838	6 295	4 501	11 663	-2 662	-5 369
<b>Italy</b>	2 521	7 923	8 336	13 078	-5 815	-5 155
<b>Cyprus</b>	7	19	160	43	-153	-23
<b>Latvia</b>	85	1 099	402	877	-317	222
<b>Lithuania</b>	238	2 449	1 544	5 757	-1 306	-3 308
<b>Luxembourg</b>	21	178	18	11	3	168
<b>Hungary</b>	496	2 574	2 809	5 199	-2 313	-2 625
<b>Malta</b>	0	1	12	2	-12	-1
<b>Netherlands<sup>1</sup></b>	1 796	6 077	3 901	21 700	-2 105	-15 623
<b>Austria</b>	711	2 873	1 132	2 170	-421	704
<b>Poland</b>	943	5 046	5 019	13 618	-4 077	-8 572
<b>Portugal</b>	17	120	248	413	-231	-293
<b>Romania</b>	97	831	1 218	2 035	-1 121	-1 203
<b>Slovenia</b>	210	768	251	312	-41	456
<b>Slovakia</b>	115	1 932	2 346	4 679	-2 231	-2 746
<b>Finland</b>	2 174	4 693	3 471	9 064	-1 296	-4 371
<b>Sweden</b>	601	2 201	958	5 500	-357	-3 299
<b>United Kingdom</b>	1 066	3 618	3 256	5 740	-2 190	-2 123
<b>Total Extra-EU27</b>	<b>849 739</b>	<b>1 348 790</b>	<b>992 698</b>	<b>1 501 843</b>	<b>-142 959</b>	<b>-153 053</b>
<b>Russia / Total</b>	<b>2.7%</b>	<b>6.4%</b>	<b>6.4%</b>	<b>10.5%</b>		

**EU27 trade in goods with Russia by product**  
million euro

	Exports		Imports		Balance	
	2008	2010	2008	2010	2008	2010
<b>Total</b>	<b>22 738</b>	<b>86 508</b>	<b>63 777</b>	<b>158 385</b>	<b>-41 039</b>	<b>-71 877</b>
<b>Primary goods:</b>	<b>3 652</b>	<b>10 276</b>	<b>40 172</b>	<b>122 726</b>	<b>-36 519</b>	<b>-112 450</b>
<i>Food &amp; drink</i>	2 823	8 159	727	605	2 096	7 554
<i>Raw materials</i>	708	1 407	3 652	3 929	-2 944	-2 522
<i>Energy</i>	121	711	35 793	118 193	-35 671	-117 482
<b>Manufactured goods:</b>	<b>18 483</b>	<b>74 832</b>	<b>13 487</b>	<b>19 748</b>	<b>4 996</b>	<b>55 084</b>
<i>Chemicals</i>	3 280	15 838	2 519	4 705	761	11 133
<i>Machinery &amp; vehicles<sup>2</sup></i>	8 381	38 671	1 074	1 317	7 308	37 354
<i>Other manuf'd goods<sup>2</sup></i>	6 822	20 323	9 895	13 725	-3 072	6 597
<b>Other</b>	<b>602</b>	<b>1 399</b>	<b>10 118</b>	<b>15 910</b>	<b>-9 516</b>	<b>-14 511</b>

**EU27 surplus of 8 bn in trade in services with Russia**

As for trade in goods, **EU27** trade in services with **Russia** declined in 2009 compared with 2008 then rose again in 2010. In 2010, the **EU27** exported 22.8 bn euro of services to **Russia**, while imports amounted to 14.3 bn, meaning that the **EU27** had a surplus of 8.5 bn in trade in services with **Russia**, compared with +7.9 bn in 2008 and +7.5 bn in 2009. The surplus in 2010 was mainly due to travel (+4.0 bn), financial services (+1.9 bn), other business services<sup>3</sup> and computer & information services (both +1.5 bn), partially offset by a deficit in transportation (-2.0 bn). **Russia** accounted for almost 4% of total extra-**EU27** trade in services.

**EU27 trade in services with Russia**  
million euro

	Credit			Debit			Net		
	2008	2009	2010	2008	2009	2010	2008	2009	2010
<b>Total</b>	<b>21 705</b>	<b>18 707</b>	<b>22 755</b>	<b>13 823</b>	<b>11 190</b>	<b>14 297</b>	<b>7 882</b>	<b>7 517</b>	<b>8 459</b>
of which:									
Transportation	5 041	3 653	4 774	6 191	4 607	6 745	-1 150	-954	-1 971
Travel	4 787	4 229	5 846	2 018	1 742	1 872	2 769	2 487	3 975
Other services	11 877	10 757	12 135	5 581	4 981	5 663	6 296	5 775	6 472
of which:									
<i>Communications services</i>	472	422	559	315	306	369	157	117	190
<i>Construction services</i>	1 664	1 254	1 624	849	754	723	815	500	901
<i>Insurance services</i>	171	163	94	211	177	209	-40	-15	-115
<i>Financial services</i>	1 792	1 963	2 517	370	582	620	1 423	1 381	1 897
<i>Computer and information services</i>	1 570	1 233	1 587	101	105	134	1 469	1 128	1 453
<i>Royalties and license fees</i>	976	459	557	269	32	33	707	427	524
<i>Other business services<sup>3</sup></i>	4 910	4 993	4 924	3 312	2 866	3 417	1 598	2 127	1 506
<i>Personal cultural and recreational services</i>	91	86	124	46	59	59	44	27	64
<i>Government services n.i.e.</i>	230	184	149	107	100	98	123	83	51
<b>Total extra-EU27</b>	<b>526 669</b>	<b>480 356</b>	<b>527 716</b>	<b>454 327</b>	<b>417 522</b>	<b>454 172</b>	<b>72 342</b>	<b>62 834</b>	<b>73 544</b>
<b>Russia / total extra-EU27</b>	<b>4.1%</b>	<b>3.9%</b>	<b>4.3%</b>	<b>3.0%</b>	<b>2.7%</b>	<b>3.1%</b>			

## Disinvestment in 2010

**EU27** Foreign Direct Investment (FDI) in **Russia** rose from 18.2 bn euro in 2007 to 27.3 bn in 2008, decreased to 0.6 bn in 2009 then turned into a disinvestment of 0.4 bn in 2010, while **Russian** direct investment into the **EU27** decreased from 10.5 bn in 2007 to 0.5 bn in 2008, increased to 2.7 bn in 2009 then turned to a disinvestment of 0.4 bn in 2010.

### EU27 FDI flows with Russia (million euro)

	2007	2008	2009	2010*
<b>EU27 FDI in Russia</b>	18 186	27 344	658	-414
<b>Russian FDI in the EU27</b>	10 476	518	2 699	-401

\* Provisional data

1. Dutch imports, and therefore the trade deficit, are over-estimated because of the "Rotterdam effect", where goods destined for the rest of the EU arrive and are recorded in harmonised EU external trade statistics in Dutch ports. This then has a positive effect on the external trade balances with Russia of those Member States to which the goods are re-exported, as these shipments would be recorded as intra-EU trade with the Netherlands, rather than extra-EU trade with Russia. To a lesser extent, Belgian trade figures are similarly over-estimated.
2. **Machinery and vehicles** includes power generating and industrial machinery, computers, electric and electronic parts and equipment, road vehicles and parts, ships, airplanes and railway equipment.  
**Other manufactured goods** include leather, rubber, wood, paper, textiles, metals, building fixtures and fittings, furniture, clothes, shoes and accessories, scientific instruments, clocks, watches and cameras.
3. **Other business services** comprise merchanting and other trade-related services, operational leasing services and miscellaneous business, professional and technical services.

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**Eurostat Press Office**

**Louise CORSELLI-NORDBLAD**  
Tel: +352-4301-33 444  
[eurostat-pressoffice@ec.europa.eu](mailto:eurostat-pressoffice@ec.europa.eu)

Eurostat News Releases on the internet:  
<http://ec.europa.eu/eurostat>

For further information on trade in goods data:

**Gilberto GAMBINI**  
Tel: +352-4301-35 806  
[estat-etfree@ec.europa.eu](mailto:estat-etfree@ec.europa.eu)

For further information on trade in services data:

**Franca FAES-CANNITO**  
Tel: +352-4301-33 394  
[franca.cannito@ec.europa.eu](mailto:franca.cannito@ec.europa.eu)

For further information on FDI data:

**Radoslav ISTATKOV**  
Tel: +352-4301-30 101  
[radoslav.istatkov@ec.europa.eu](mailto:radoslav.istatkov@ec.europa.eu)