



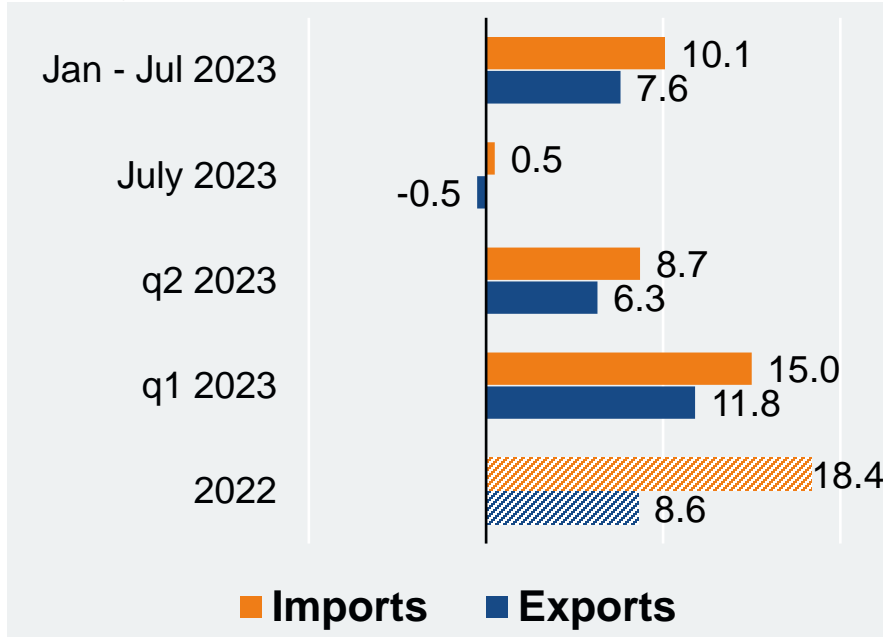
ZVEI Foreign Trade Report

– Edition September 2023

German electro and digital industry

– Exports and imports

% change on year earlier



Source: Destatis and ZVEI's own calculations

The **exports** of the German electro and digital industry decreased slightly in July 2023. They receded by 0.5% (year-on-year rate) to €19.4bn. It has been the first decline since January 2021.

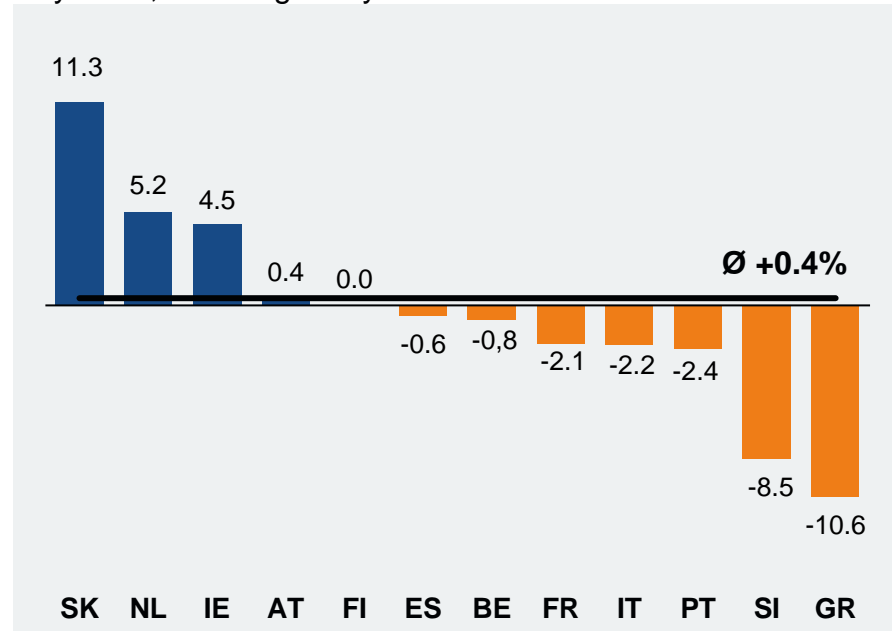
Accumulated from January through July of this year, the sector's deliveries abroad amounted to a value of €147.3bn, leaving them 7.6% higher than a year earlier. With it, electro exports made up 16% of total German merchandise exports in the first seven months of this year.

The **imports** of electrical and electronic goods to Germany managed to surpass their pre-year value somewhat in July. Here, an increase of 0.5% to €20.3bn was reported. In the first seven months of this year, electro imports summed up to €157.4bn, growing by 10.1% (year over year).

German electro and digital industry

– Exports to the euro area

July 2023, % change on year earlier



Source: Destatis and ZVEI's own calculations

The electro exports to the **euro area** grew by 0.4% (year over year) to €6.3bn in July 2023.

Here, a double-digit increase was reported for the deliveries to Slovakia, which advanced by 11.3% to €225m. Exports to the **Netherlands** (+5.2% to €1.2bn), to Ireland (+4.5% to €155m) and to **Austria** (+0.4% to €853m) also picked up in July, while deliveries to Finland stagnated at €160m.

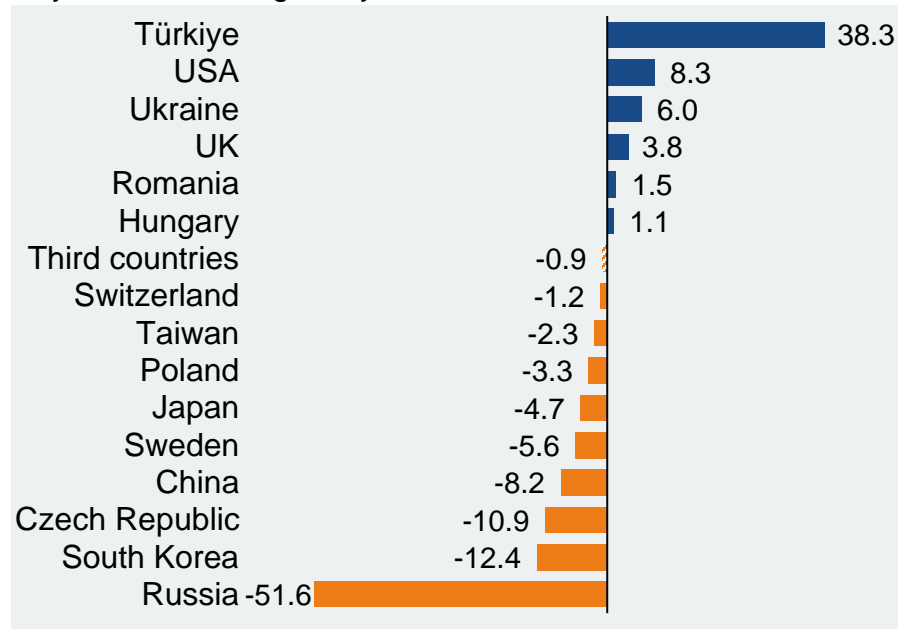
In contrast, exports to Spain (-0.6% to €657m), Belgium (-0.8% to €402m), **France** (-2.1% to €1.2bn), **Italy** (-2.2% to €1.0bn), Portugal (-2.4% to €196m), Slovenia (-8.5% to €70m) and Greece (-10.6% to €73m) all came in below their pre-year levels.

In the first seven months of this year, German electro deliveries to the eurozone accumulated to €50.3bn, leaving them 10.9% higher than in the year before.

German electro and digital industry

– Exports to third countries (outside the euro area)

July 2023, % change on year earlier



Source: Destatis and ZVEI's own calculations

The sector's deliveries to **third countries** outside the euro zone receded by 0.9% (again year-on-year rate) to €13.1bn in July 2023.

Especially, exports to Türkiye really soared (+38.3% to €391m). Deliveries to the **USA** (+8.3% to €2.1bn), Ukraine (+6.0% to €46m), the **UK** (+3.8% to €756m), Romania (+1.5% to €411m) and Hungary (+1.1% to €624m) were on the rise as well.

However, exports to Switzerland (-1.2% to €663m), Taiwan (-2.3% to €304m), **Poland** (-3.3% to €885m), Japan (-4.7% to €264m), Sweden (-5.6% to €335m) and **China** (-8.2% to €2.1bn) went down in July. There were even double-digit declines in exports to the **Czech Republic** (-10.9% to €668m), South Korea (-12.4% to €270m) and Russia (-51.6% to €45m).

From January through July, electro exports to countries outside the euro area advanced by 6.1% (yoy) to €97.0bn.

German electro and digital industry

– Key figures on foreign trade

	2022	2023 July	2023 Jan - Jul
Exports in total, billion € (% change on year earlier)	245.8 (+8.6%)	19.4 (-0.5%)	147.3 (+7.6%)
Top ten receiving countries (2022)			
1. China	26.5 (+5.5%)	2.1 (-8.2%)	14.6 (-3.3%)
2. USA	23.6 (+23.8%)	2.1 (+8.3%)	14.6 (+12.9%)
3. France	15.5 (+8.8%)	1.2 (-2.1%)	8.8 (+6.2%)
4. Netherlands	14.3 (+18.6%)	1.2 (+5.2%)	9.0 (+23.5%)
5. Italy	12.3 (+5.1%)	1.0 (-2.2%)	7.1 (+6.4%)
6. Poland	12.1 (+0.3%)	0.9 (-3.3%)	6.6 (+7.5%)
7. Austria	11.1 (+6.7%)	0.9 (+0.4%)	6.4 (+11.0%)
8. Czech Republic	10.9 (+0.9%)	0.7 (-10.9%)	5.7 (-4.5%)
9. United Kingdom	9.3 (+2.1%)	0.8 (+3.8%)	5.7 (+7.4%)
10. Spain	8.6 (+8.2%)	0.7 (-0.6%)	4.9 (+9.8%)

	2022	2023 July	2023 Jan - Jul
Imports in total, billion € (% change on year earlier)	262.1 (+18.4%)	20.3 (+0.5%)	157.4 (+10.1%)
Biggest supplying countries (2022)			
1. China	84.4 (+23.5%)	6.1 (-6.5%)	46.5 (+4.3%)
2. Poland	14.4 (+2.7%)	1.1 (+6.5%)	8.8 (+26.3%)
3. USA	13.6 (+23.8%)	1.1 (+0.8%)	8.2 (+9.2%)
4. Czech Republic	13.0 (+18.0%)	1.0 (+6.1%)	7.4 (+5.2%)
5. Hungary	12.5 (+24.9%)	1.2 (+18.2%)	9.1 (+37.1%)
6. Taiwan	9.6 (+39.9%)	0.9 (+6.2%)	6.0 (+16.3%)
7. Japan	8.3 (+5.8%)	0.6 (-12.2%)	4.7 (+2.3%)
Export prices	+7.3%	+3.7%	+5.2%
Import prices	+8.9%	-0.3%	+2.2%

Source: Destatis and ZVEI's own calculations

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