

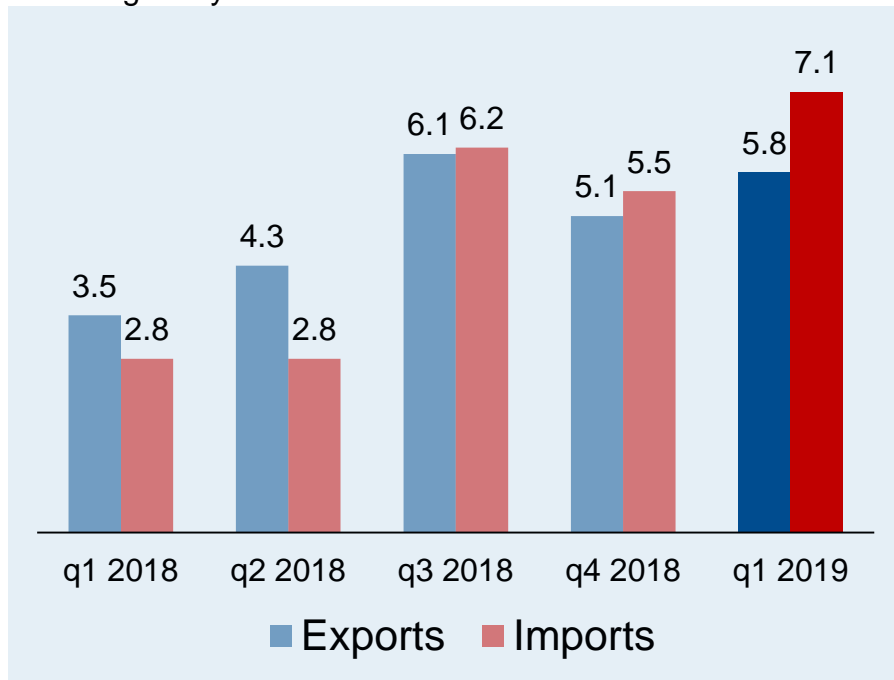
# ZVEI Foreign Trade Report

Edition May 2019

ZVEI - German Electrical and Electronic Manufacturers' Association

# Electric exports and imports

% change on year earlier



Source: Destatis and ZVEI's own calculations

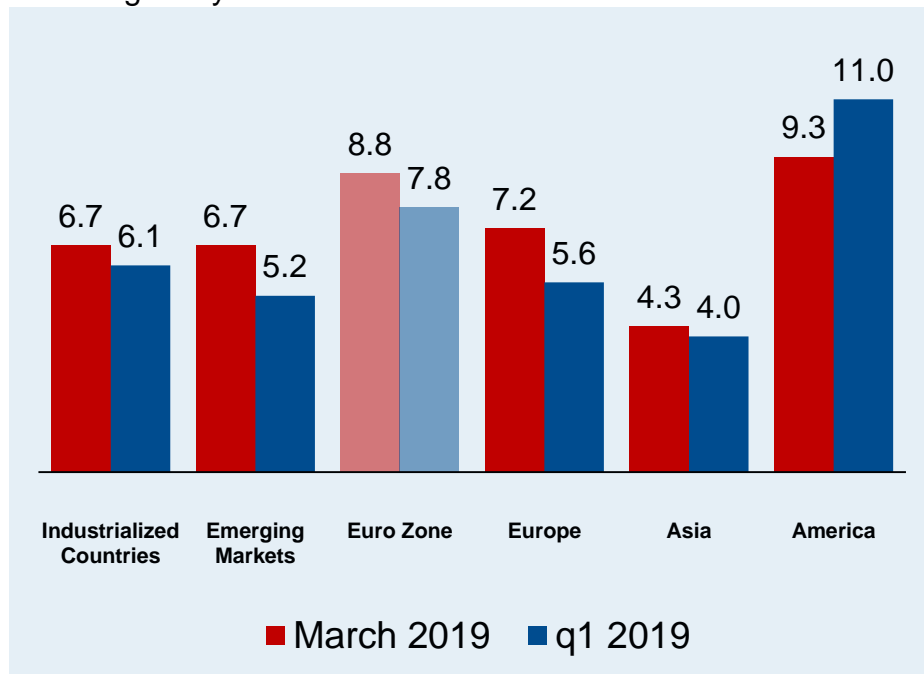
With €18.4bn exports of the German electric industry exceeded their pre-year level by 6.7% in March 2019. At the same time, domestic imports of electrical and electronic products even picked up more strongly, namely by 8.4% to €15.9bn.

Thus, in the full first quarter of this year the sector's aggregate deliveries abroad rose by 5.8% (year over year) to €54.1bn. They therefore performed much better than new orders, output and sales – notwithstanding the trade disputes and the slowdown of the world economy.

Electric imports came to €49.0bn between January and March. With it, they were up 7.1% from a year ago and, hence, grew more strongly than exports in that period of time too.

# Electric exports by regions

% change on year earlier



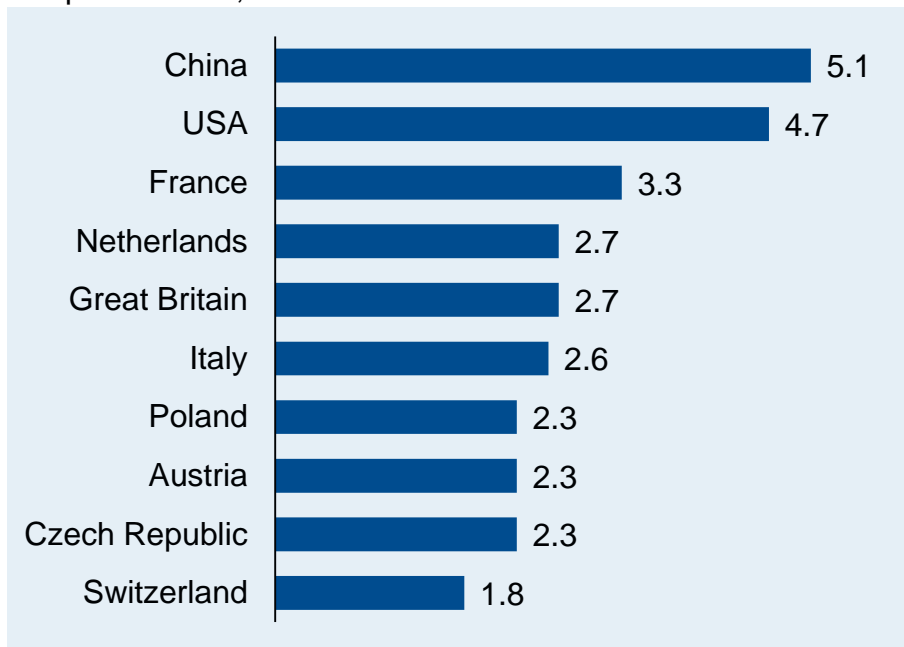
Source: Destatis and ZVEI's own calculations

Electric exports to both the industrialized and emerging countries increased by 6.7% (year-on-year) in March. The former reached €11.8bn and the latter €6.6bn. Arranged by continents, deliveries to Europe picked up by 7.2% (to €11.5bn), to Asia by 4.3% (to €4.2bn) and to America by 9.3% (to €2.2bn). Exports to the euro area climbed by 8.8% to €5.8bn in March.

From January through March of this year the sector's exports to the industrialized countries (+6.1% to €35.3bn) exhibited a higher growth rate than those to the emerging markets (+5.2% to €18.8bn). €34.9bn (+5.6%) were marketed in Europe, €11.5bn (+4.0%) were sold in Asia and €6.3bn (+11.0%) in America. Deliveries to the euro zone were 7.8% up on their pre-year level in the first quarter of 2019. They amounted to €17.9bn.

# Electric exports to top ten customer countries

1<sup>st</sup> quarter 2018, billion €



Source: Destatis and ZVEI's own calculations

On a country level, most exports were delivered to China in the first quarter of 2019 (€5.1bn). However, with a plus of 0.9% (year over year) growth was rather small. In contrast, exports to the USA increased with a two-digit rate by 12.7% to €4.7bn between January and March. Deliveries to France, which ranks 3<sup>rd</sup>, rose by 6.3% to €3.3bn. Exports to both the Netherlands and Great Britain came to €2.7bn in the first quarter (+3.1% and +3.4%, respectively).

Deliveries to Italy came in 6<sup>th</sup> position (+8.4% to €2.6bn). Poland (+4.4%), Austria (+11.2%) and the Czech Republic (+3.6%) each demanded electric imports of €2.3bn from Germany. The top ten list is closed by Switzerland. Electric exports hitherto leapt by 7.2% to €1.8bn. Please note that the sector's deliveries to every country from the list of the ten biggest customer markets have been on the rise between January and March.

# Key figures of foreign trade

|  | 2018          | 2019<br>March | 2019<br>Jan - Mar |
|--|---------------|---------------|-------------------|
| Exports total, billion €<br>(% change on year earlier) | 211.9 (+5.0%) | 18.4 (+6.7%)  | 54.1 (+5.8%)      |
| <b>Top ten receiving countries (2018)</b>              |               |               |                   |
| 1. China   | 21.0 (+10.3%) | 1.8 (-1.7%)   | 5.1 (+0.9%)       |
| 2. USA   | 17.8 (+4.3%)  | 1.6 (+9.7%)   | 4.7 (+12.7%)      |
| 3. France  | 13.7 (+2.6%)  | 1.2 (+8.5%)   | 3.3 (+6.3%)       |
| 4. Netherlands   | 11.4 (+8.1%)  | 0.9 (+2.2%)   | 2.7 (+3.1%)       |
| 5. United Kingdom                                      | 11.1 (-1.6%)  | 1.0 (+11.3%)  | 2.7 (+3.4%)       |
| 6. Czech Republic                                      | 10.3 (+11.4%) | 0.8 (+2.3%)   | 2.3 (+3.6%)       |
| 7. Poland  | 10.3 (+7.6%)  | 0.8 (+7.8%)   | 2.3 (+4.4%)       |
| 8. Italy   | 10.0 (+9.9%)  | 0.9 (+7.6%)   | 2.6 (+8.4%)       |
| 9. Austria   | 9.3 (+3.9%)   | 0.8 (+12.8%)  | 2.3 (+11.2%)      |
| 10. Spain  | 7.0 (+3.5%)   | 0.6 (+12.8%)  | 1.8 (+7.5%)       |

|  | 2018          | 2019<br>March | 2019<br>Jan - Mar |
|--|---------------|---------------|-------------------|
| Imports total, billion €<br>(% change on year earlier) | 191.1 (+4.4%) | 15.9 (+8.4%)  | 49.0 (+7.1%)      |
| <b>Biggest supplying countries (2018)</b>              |               |               |                   |
| 1. China   | 51.5 (+3.9%)  | 4.0 (+10.4%)  | 12.5 (+5.5%)      |
| 2. USA   | 12.0 (+7.3%)  | 1.0 (+12.8%)  | 3.0 (+13.7%)      |
| 3. Czech Republic                                      | 10.7 (+6.3%)  | 0.9 (+5.1%)   | 2.7 (+6.9%)       |
| 4. Poland  | 8.6 (+9.7%)   | 0.8 (+15.7%)  | 2.2 (+12.4%)      |
| 5. Hungary   | 8.2 (+8.0%)   | 0.7 (-0.7%)   | 2.0 (+3.8%)       |
| 6. Japan   | 7.8 (+2.6%)   | 0.6 (-4.3%)   | 1.9 (-0.5%)       |
| Export prices  | 0.0%          | +0.3%         | +0.2%             |
| Import prices  | -1.3%         | -0.3%         | -0.7%             |

Source: Destatis and ZVEI's own calculations

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