

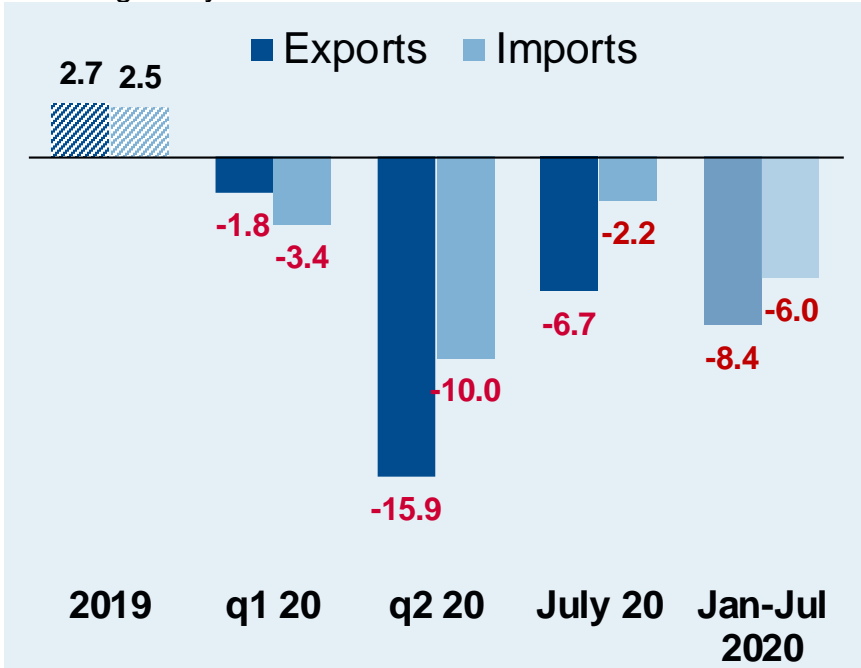
ZVEI Foreign Trade Report

Edition September 2020

German electric industry

– Exports and imports

% change on year earlier



Source: Destatis and ZVEI's own calculations

In July 2020 the exports of the German electric industry remained 6.7% below their level a year prior. With it, they came to €16.9bn. On the one hand the decline was similar to that in June, but on the other hand the pre-year benchmark was pretty much higher. Back in July 2019 the sector's deliveries abroad had grown, whereas in June 2019 they had fallen. Compared to the second quarter of this year the negative growth rate has tapered off by more than half in July.

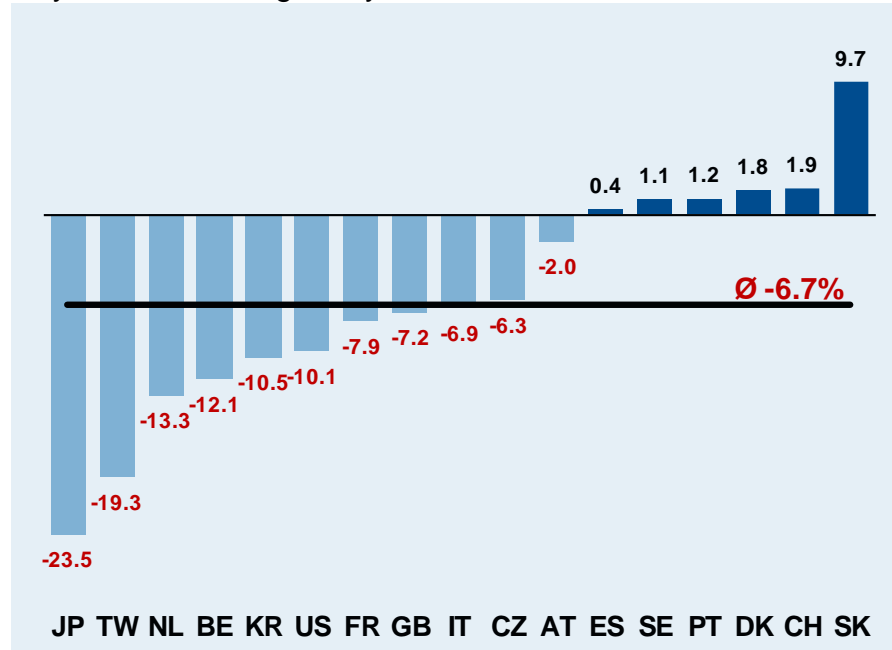
In the full period from January through July 2020 the industry's aggregated exports decreased by 8.4% (year over year) to €113.9bn.

With €15.2bn the German imports of electrical and electronic products were down by 2.2% on their respective pre-year level in July. In the first seven months of this year they amounted to €105.5bn, leaving them 6.0% lower than a year earlier.

German electric industry

– Exports to industrialized countries

July 2020, % change on year earlier



Source: Destatis and ZVEI's own calculations

The domestic electric exports to the industrialized countries sank by 6.7% (again year-on-year rate) to €10.6bn in July. Growth could be recorded for the deliveries to Slovakia (+9.7% to €205m), Switzerland (+1.9% to €623m), Denmark (+1.8% to €222m), Portugal (+1.2% to €145m), Sweden (+1.1% to €342m) and Spain (+0.4% to €547m).

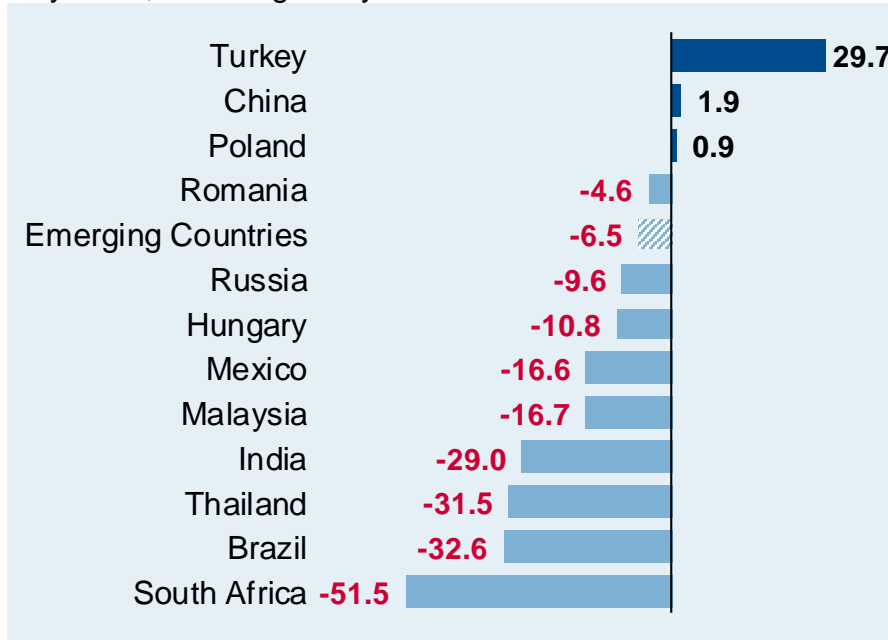
In sharp contrast, the exports to Japan (-23.5% to €231m), the Netherlands (-13.3% to €783m), Belgium (-12.1% to €373m), South Korea (-10.5% to €223m) and the USA (-10.1% to €1.6bn) were all down by double-digit rates. The deliveries to France (-7.9% to €1.0bn), Great Britain (-7.2% to €689bn), Italy (-6.9% to €811m) and the Czech Republic (-6.3% to €698m) were on the decline in July, too.

Accumulated from January through July of this year the sector's exports to the group of the industrialized countries fell by 9.7% (yoy) to €72.5bn.

German electric industry

– Exports to emerging markets

July 2020, % change on year earlier



Source: Destatis and ZVEI's own calculations

The German electric industry's exports to the emerging markets were down by 6.5% from a year ago in July 2020. They came to €6.3bn.

The deliveries to Turkey managed to pick up strongly (+29.7% to €288m), whereas the exports to China (+1.9% to €2.0bn) and Poland (+0.9% to €829m) were only slightly on the rise.

At the same time, the sector's deliveries to South Africa (-51.5% to €77m), Brazil (-32.6% to €85m), Thailand (-31.5% to €80m) and India (-29.0% to €141m) collapsed outright. The exports to Malaysia (-16.7% to €186m), Mexico (-16.6% to €204m) and Hungary (-10.8% to €517m) likewise sagged by two-digit rates. The deliveries to Russia dropped by 9.6% to €358m and those to Romania by 4.6% to €320m.

In the first seven months of the current year the electric industry's exports to the emerging countries reached a volume of €41.4bn – a minus of 6.0% year over year.

German electric industry

– Key figures on foreign trade

	2019	2020 July	2020 Jan - Jul
Exports total, billion € (% change on year earlier)	216.5 (+2.7%)	16.9 (-6.7%)	113.9 (-8.4%)
Top ten receiving countries (2019)			
1. China	21.9 (+4.3%)	2.0 (+1.9%)	13.1 (+5.7%)
2. USA	19.1 (+7.7%)	1.6 (-10.1%)	10.0 (-10.8%)
3. France	14.0 (+3.0%)	1.0 (-7.9%)	6.5 (-15.4%)
4. Netherlands	11.1 (-2.5%)	0.8 (-13.3%)	5.4 (-12.7%)
5. Poland	10.6 (+3.0%)	0.8 (+0.9%)	5.5 (+0.8%)
6. Czech Republic	10.4 (+2.4%)	0.7 (-6.3%)	5.1 (-4.1%)
7. Italy	10.3 (+3.9%)	0.8 (-6.9%)	5.1 (-13.5%)
8. United Kingdom	9.8 (-10.4%)	0.7 (-7.2%)	4.4 (-18.5%)
9. Austria	9.5 (+1.5%)	0.7 (-2.0%)	4.7 (-9.0%)
10. Switzerland	7.0 (+4.2%)	0.6 (+1.9%)	4.1 (-0.4%)

	2019	2020 July	2020 Jan - Jul
Imports total, billion € (% change on year earlier)	196.9 (+2.5%)	15.2 (-2.2%)	105.5 (-6.0%)
Biggest supplying countries (2019)			
1. China	53.7 (+4.0%)	4.5 (+7.3%)	29.6 (+4.3%)
2. USA	13.1 (+9.7%)	0.9 (-16.2%)	6.8 (-4.3%)
3. Czech Republic	10.9 (+2.1%)	0.8 (+2.0%)	5.2 (-14.6%)
4. Poland	9.1 (+7.1%)	0.9 (+30.9%)	5.2 (+7.3%)
5. Hungary	8.8 (+4.9%)	0.7 (-0.8%)	4.2 (-10.0%)
6. Japan	7.8 (+0.6%)	0.6 (-9.0%)	4.0 (-7.3%)
Export prices	-0.3%	-0.4%	-0.6%
Import prices	-1.7%	-2.5%	-2.4%

Source: Destatis and ZVEI's own calculations

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