

ZVEI Foreign Trade Report

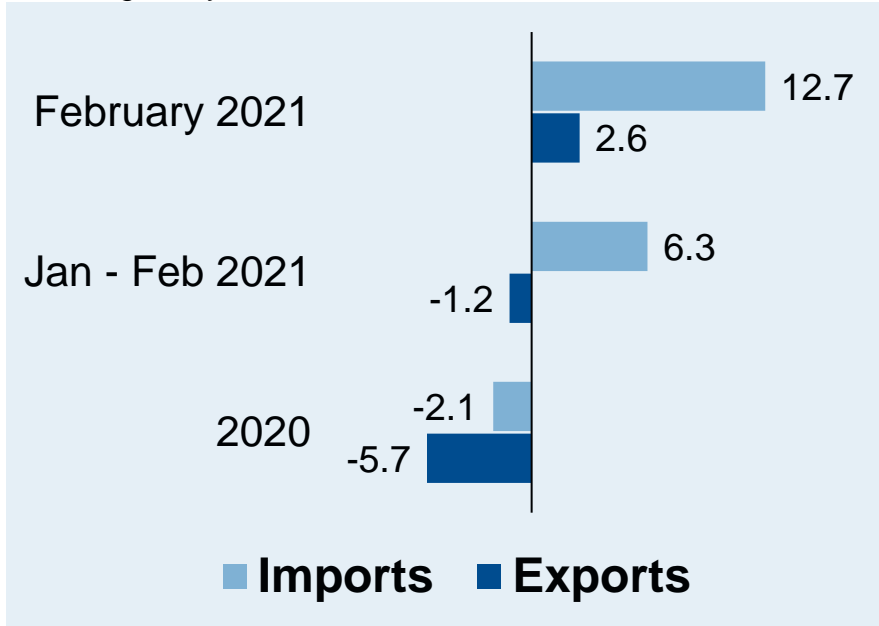
Edition April 2021

ZVEI - German Electrical and Electronic Manufacturers' Association

German electric industry

– Exports and imports

% change on year earlier



Source: Destatis and ZVEI's own calculations

Exports of the German electric industry picked up by 2.6% – compared to their pre-year level – in February 2021. With it, they came to €17.2bn. Despite this recent increase, in the first two months of this year taken together the sector's deliveries abroad were slightly down. They receded by 1.2% (year over year) to €34.1bn.

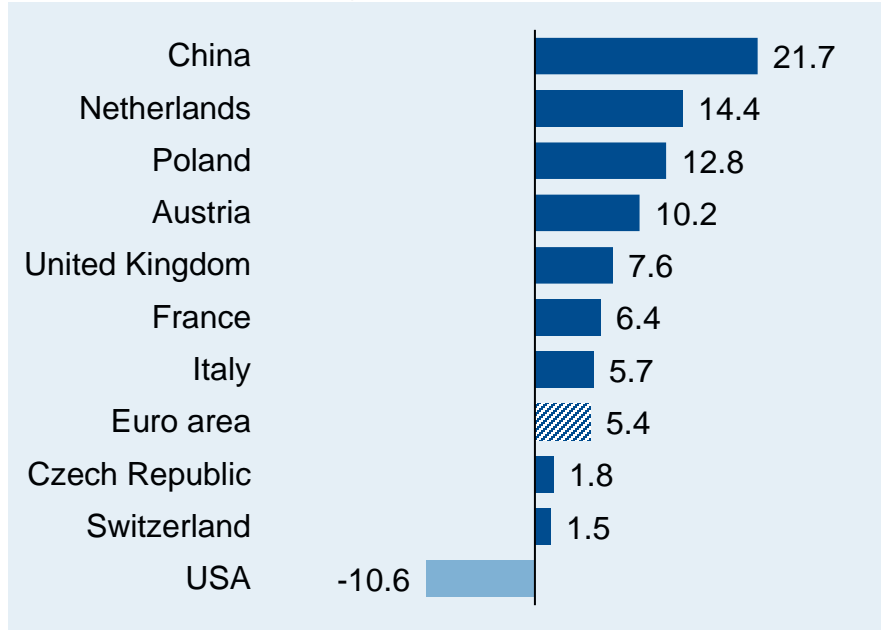
In contrast, German imports of electrical and electronic products soared by 12.7% – again year-on-year rate – to €15.9bn in February of this year. From January through February they amounted to €33.1bn and, therewith, exceeded their respective pre-year value by 6.3%.

Please note that the recent development of exports and imports has been influenced by different base effects. While the former had still managed to grow decently in February 2020 the latter were already on the decline at the time due to the first impacts of the corona pandemic.

German electric industry

– Exports by countries/regions

German electric exports,
February 2021, % change on year earlier



Source: Destatis and ZVEI's own calculations

German electric exports to China bounced up by 21.7% (yoy) to €2.0bn in February 2021. At the same time, deliveries to the Netherlands (+14.4% to €873m), Poland (+12.8% to €906m) and Austria (+10.2% to €767m) were up by double-digit growth rates, too.

Exports to the United Kingdom – which had been hard hit in the last years – increased by 7.6% to €723m in February. Concurrently, the deliveries to France and Italy rose by 6.4% to €1.1bn and by 5.7% to €841m, respectively.

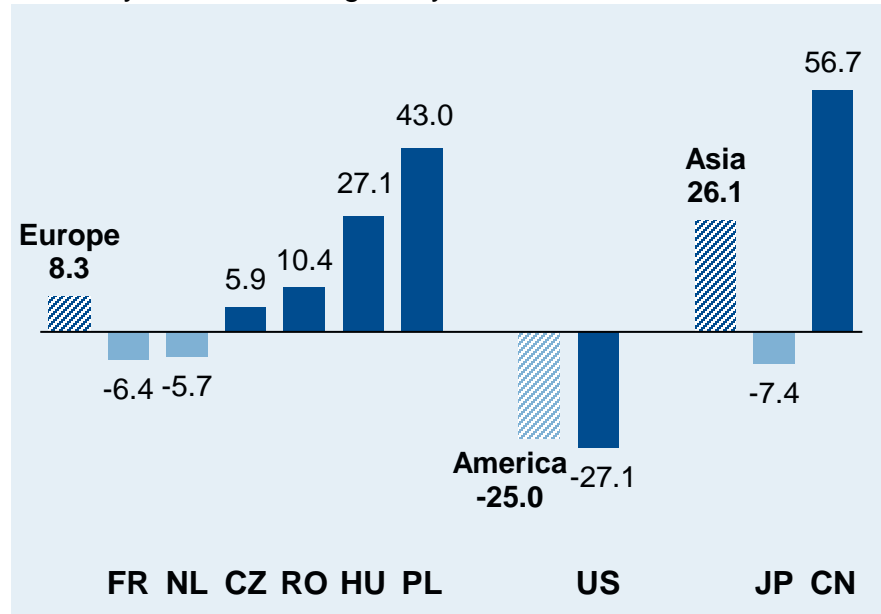
The sector's exports to the entire euro area managed to grow by 5.4% (year-on-year) in February. They came to €5.5bn.

The deliveries to both the Czech Republic (+1.8% to €799m) and Switzerland (+1.5% to €589m) pulled up only slightly in February. And for the exports to the USA even a decrease by 10.6% to €1.5bn had to be recorded.

German electric industry

– Imports by countries/regions

German electric imports,
February 2021, % change on year earlier



Source: Destatis and ZVEI's own calculations

German imports of electrical and electronic products were (once again) dominated by China in February 2021. The deliveries from there ballooned by 56.7% (year over year) to €4.8bn. In light of this the overall imports from Asia soared by 26.1% to €7.5bn.

Electric imports from Europe of €7.2bn exceeded their pre-year level by 8.3% in February. Here the development was starkly driven by the deliveries from the Eastern European countries of Poland (+43.0% to €1.1bn), Hungary (+27.1% to €871m), Romania (+10.4% to €433m) and the Czech Republic (+5.9% to €806m). In contrast, imports from both the Netherlands (-5.7% to €433m) and France (-6.4% to €428m) were down.

The deliveries from the USA collapsed by 27.1% (yoy) to €797m in February. Against this backdrop the imports from total America sagged by one quarter to €985m.

German electric industry

– Key figures on foreign trade

	2020	2021 February	2021 Jan - Feb
Exports in total, billion € (% change on year earlier)	202.7 (-5.7%)	17.2 (+2.6%)	34.1 (-1.2%)
Top ten receiving countries (2020)			
1. China	23.3 (+6.5%)	2.0 (+21.7%)	3.9 (+17.7%)
2. USA	17.3 (-9.8%)	1.5 (-10.6%)	2.8 (-12.4%)
3. France	12.1 (-11.1%)	1.1 (+6.4%)	2.2 (+1.2%)
4. Poland	11.1 (+5.4%)	0.9 (+12.8%)	1.8 (+12.2%)
5. Netherlands	9.9 (-9.4%)	0.9 (+14.4%)	1.7 (+9.3%)
6. Italy	9.4 (-7.3%)	0.8 (+5.7%)	1.7 (+6.0%)
7. Austria	9.1 (-3.8%)	0.8 (+10.2%)	1.4 (+1.6%)
8. Czech Republic	9.1 (-9.5%)	0.8 (+1.8%)	1.6 (+1.0%)
9. United Kingdom	8.6 (-12.1%)	0.7 (+7.6%)	1.3 (-6.6%)
10. Switzerland	7.0 (+0.2%)	0.6 (+1.5%)	1.2 (-3.7%)

	2020	2021 February	2021 Jan - Feb
Imports in total, billion € (% change on year earlier)	189.9 (-2.1%)	15.9 (+12.7%)	33.1 (+6.3%)
Biggest supplying countries (2020)			
1. China	54.9 (+5.8%)	4.8 (+56.7%)	10.2 (+28.8%)
2. USA	10.9 (-13.0%)	0.8 (-27.1%)	1.6 (-28.5%)
3. Poland	10.8 (+18.9%)	1.1 (+43.0%)	2.2 (+41.2%)
4. Czech Republic	10.1 (-8.6%)	0.8 (+5.9%)	1.7 (+2.4%)
5. Hungary	8.4 (-1.4%)	0.9 (+27.1%)	1.6 (+21.4%)
6. Japan	7.3 (-5.9%)	0.6 (-7.4%)	1.2 (-5.3%)
Export prices	-0.7%	-0.9%	-0.8%
Import prices	-2.7%	-3.3%	-3.1%

Source: Destatis and ZVEI's own calculations

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