

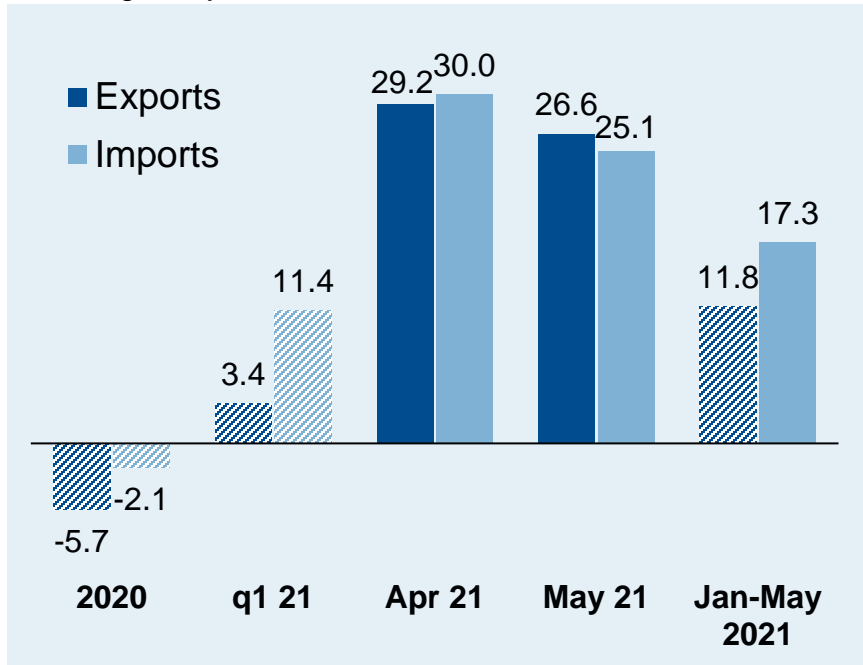
ZVEI Foreign Trade Report

Edition July 2021

German electric industry

– Exports and imports

% change on year earlier



Source: Destatis and ZVEI's own calculations

The exports of the German electric industry surged by 26.6% (year over year) to €17.1bn in May 2021. But remember that due to the corona pandemic they had sagged by more than one-fifth in the same month a year ago.

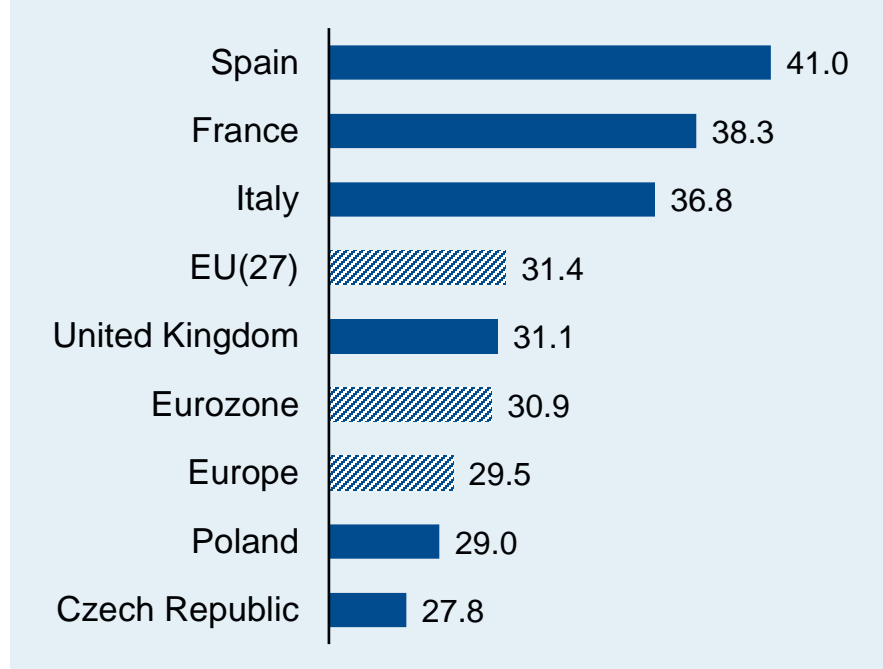
In the full period from January through May of this year the sector's aggregated deliveries abroad summed up to €89.4bn, leaving them 11.8% higher than a year earlier. Meanwhile the increase in exports in the year so far has made up for the losses that occurred in the same period of 2020.

Increasing by 25.1% (again year-on-year rate), the German imports of electrical and electronic products came to €16.1bn in May 2021. In the first five months of this year they amounted to €86.0bn and, therewith, exceeded their pre-year level by 17.3%.

German electric industry

– Exports to Europe

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



Source: Destatis and ZVEI's own calculations

The domestic electric deliveries to Europe soared by 29.5% (year-on-year) to €10.8bn in May 2021. Thereby both the exports to the EU (+31.4% to €8.7bn) and to the euro area (+30.9% to €5.4bn) managed to even rise by more than 30 percent.

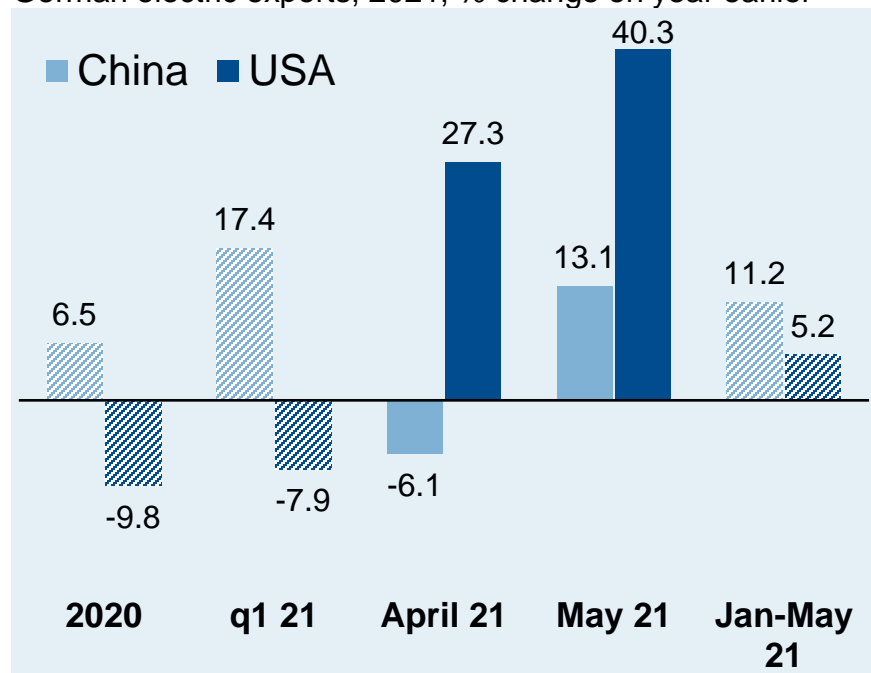
The highest growth rates in May were reported for the deliveries to Spain (+41.0% to €563m), but also for those to France (+38.3% to €1.0bn), Italy (+36.8% to €863m) and the UK (+31.1% to €656m). The percentage change in exports to the two Eastern European countries of Poland (+29.0% to €878m) and the Czech Republic (+27.8% to €825m) was only slightly behind.

Accumulated from January through May of this year the total electric exports to Europe grew by 15.2% (year over year) to €57.5bn.

German electric industry

– Exports to China and the USA

German electric exports, 2021, % change on year earlier



Source: Destatis and ZVEI's own calculations

The German electric industry's exports to – the biggest customer country – China came to €2.0bn in May 2021. With it, they surpassed their pre-year level by 13.1%. In the full first five months of this year the sector's deliveries to the People's Republic reached a value of €10.1bn, leaving them 11.2% higher than a year earlier.

The electric exports to the USA – which ranks second – jumped up by 40.3% (year over year) to €1.5bn in May. However, since they had collapsed by almost two-fifths a year ago, they have not fully recovered from their losses yet. From January through May 2021 the electric deliveries to the USA advanced by 5.2% (year-on-year) to €7.5bn.

Last year the German electric exports to the USA shrank by one-tenth. In contrast, the deliveries to China had still managed to grow by almost seven percent even in 2020.

German electric industry

– Key figures on foreign trade

	2020	2021 May	2021 Jan - May
Exports in total, billion € (% change on year earlier)	202.7 (-5.7%)	17.1 (+26.6%)	89.4 (+11.8%)
Top ten receiving countries (2020)			
1. China	23.3 (+6.5%)	2.0 (+13.1%)	10.1 (+11.2%)
2. USA	17.3 (-9.8%)	1.5 (+40.3%)	7.5 (+5.2%)
3. France	12.1 (-11.1%)	1.0 (+38.3%)	5.5 (+22.5%)
4. Poland	11.1 (+5.4%)	0.9 (+29.0%)	4.5 (+17.6%)
5. Netherlands	9.9 (-9.4%)	0.9 (+18.3%)	4.5 (+16.4%)
6. Italy	9.4 (-7.3%)	0.9 (+36.8%)	4.5 (+27.5%)
7. Austria	9.1 (-3.8%)	0.8 (+29.7%)	3.9 (+18.7%)
8. Czech Republic	9.1 (-9.5%)	0.8 (+27.8%)	4.1 (+9.2%)
9. United Kingdom	8.6 (-12.1%)	0.7 (+31.1%)	3.5 (+13.6%)
10. Switzerland	7.0 (+0.2%)	0.6 (+8.1%)	3.0 (+4.7%)

	2020	2021 May	2021 Jan - May
Imports in total, billion € (% change on year earlier)	189.9 (-2.1%)	16.1 (+25.1%)	86.0 (+17.3%)
Biggest supplying countries (2020)			
1. China	54.9 (+5.8%)	4.7 (+9.3%)	25.3 (+22.4%)
2. USA	10.9 (-13.0%)	0.9 (+20.6%)	4.6 (-9.3%)
3. Poland	10.8 (+18.9%)	1.1 (+43.5%)	5.5 (+53.3%)
4. Czech Republic	10.1 (-8.6%)	0.8 (+28.2%)	4.3 (+18.3%)
5. Hungary	8.4 (-1.4%)	0.8 (+57.0%)	4.1 (+40.1%)
6. Japan	7.3 (-5.9%)	0.6 (+36.4%)	3.1 (+7.0%)
Export prices	-0.7%	-0.7%	-0.8%
Import prices	-2.7%	-2.6%	-2.9%

Source: Destatis and ZVEI's own calculations

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