



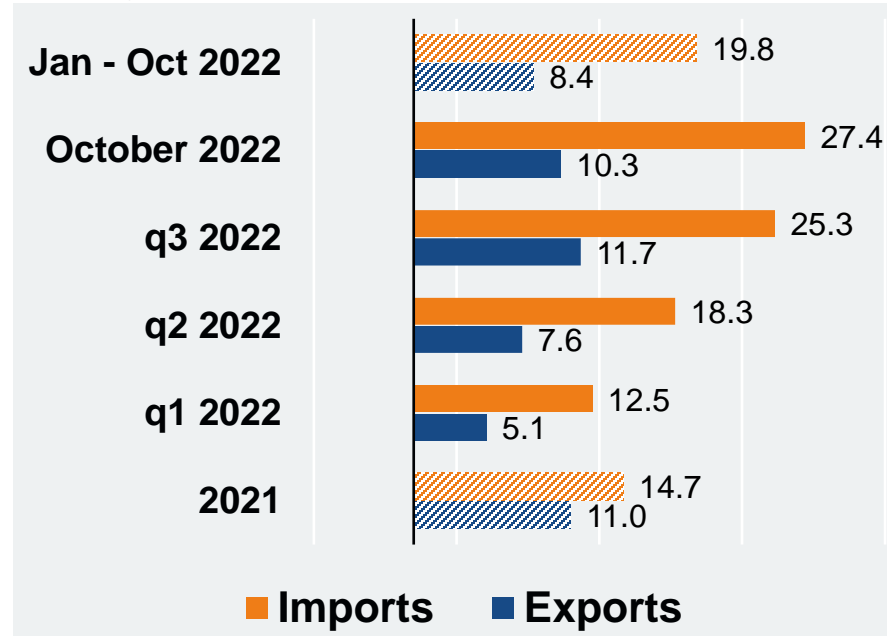
ZVEI Foreign Trade Report

– Edition December 2022

German electro and digital industry

– Exports and imports

% change on year earlier



Source: Destatis and ZVEI's own calculations

Exports of the German electro and digital industry returned to double-digit growth in October 2022. They rose by 10.3% (year-on-year rate) to €20.9bn.

From January through October the sector's aggregated deliveries abroad came to a value of €201.9bn, leaving them 8.4% higher than a year earlier.

As regards imports of electrical and electronic goods to Germany, they grew nearly three times faster than exports in October of this year. They soared by 27.4% (year over year) to a new monthly all-time high of €24.2bn.

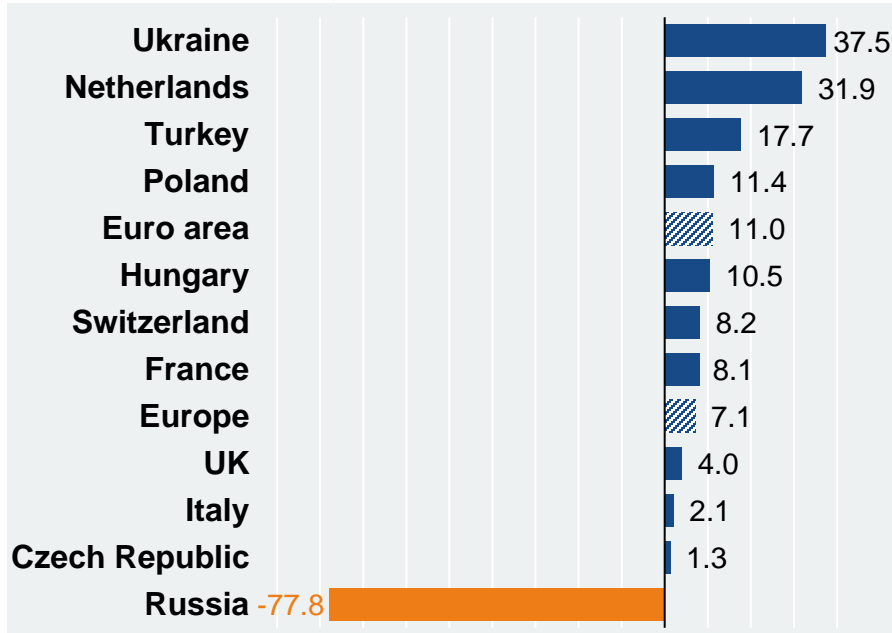
In the full first ten months of this year German electro imports came to €214.1bn. With it, they surpassed the corresponding pre-year value by 19.8%.

Meanwhile, the trade deficit accumulated so far this year already stands at €12.2bn.

German electro and digital industry

– Exports to Europe

October 2022, % change on year earlier



Source: Destatis and ZVEI's own calculations

Electro exports to Europe increased by 7.1% (yoy) to €13.3bn in October 2022. Deliveries to the eurozone came in 11.0% higher and, therewith, reached €6.9bn.

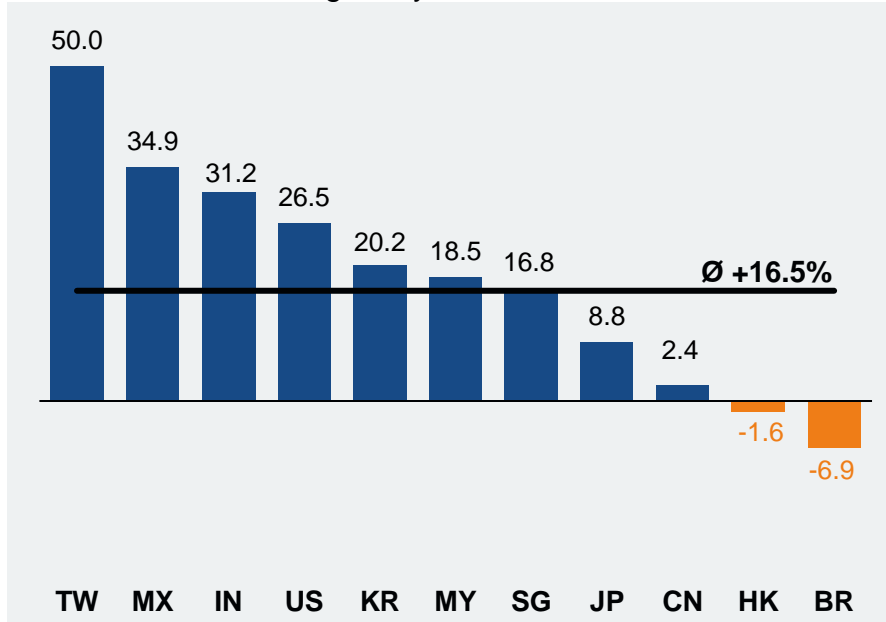
The biggest increases in October were recorded for exports to Ukraine (+37.5% to €72m) and the Netherlands (+31.9% to €1.3bn). Deliveries to Turkey (+17.7% to €316m), Poland (+11.4% to €1.1bn) and Hungary (+10.5% to €679m) exhibited double-digit growth as well. The sector's deliveries to Switzerland (+8.2% to €725m) and France (+8.1% to €1.3bn) each picked up by eight and those to the UK (+4.0% to €827m) by four percent. Deliveries to Italy (+2.1% to €1.0bn) and the Czech Republic (+1.3% to €1.0bn) advanced only moderately in October. In contrast, electro exports to Russia of €83m were down 77.8% compared to the year before.

From January through October 2022 exports to Europe summed up to €126.5bn (+4.9% year-on-year). Here, deliveries to the euro area rose by 8.0% to €66.2bn.

German electro and digital industry

– Exports to third countries (outside Europe)

October 2022, % change on year earlier



Source: Destatis and ZVEI's own calculations

Electro exports to the countries outside Europe climbed by 16.5% (year over year) to €7.6bn in October 2022.

In particular, deliveries to Taiwan (+50.0% to €308m) soared. Exports to Mexico (+34.9% to €257m), India (+31.2% to €217m), the USA (+26.5% to €2.0bn) and South Korea (+20.2% to €307m) surged, too. The sector's deliveries to Malaysia (+18.5% to €244m), Singapore (+16.8% to €207m) and Japan (+8.8% to €261m) also managed to increase markedly.

However, exports to China (+2.4% to €2.1bn) were only slightly on the rise in October. Moreover, both deliveries to Hong Kong (-1.6% to €166m) and Brazil (-6.9% to €127m) even declined.

From January through October 2022 electro exports to third countries accumulated to €75.4bn, which corresponds to a plus of 14.6% (year-on-year).

German electro and digital industry

– Key figures on foreign trade

	2021	2022 October	2022 Jan - Oct
Exports in total, billion € (% change on year earlier)	226.3 (+11.0%)	20.9 (+10.3%)	201.9 (+8.4%)
Top ten receiving countries (2021)			
1. China	25.2 (+7.7%)	2.1 (+2.4%)	21.9 (+5.4%)
2. USA	19.2 (+10.5%)	2.0 (+26.5%)	19.5 (+23.3%)
3. France	14.3 (+16.0%)	1.3 (+8.1%)	12.0 (+7.8%)
4. Poland	12.1 (+8.3%)	1.1 (+11.4%)	9.3 (+2.2%)
5. Netherlands	12.0 (+20.1%)	1.3 (+31.9%)	10.8 (+16.6%)
6. Italy	11.7 (+23.8%)	1.0 (+2.1%)	9.5 (+6.3%)
7. Czech Republic	10.8 (+13.7%)	1.0 (+1.3%)	8.7 (+3.0%)
8. Austria	10.4 (+14.0%)	0.9 (+10.1%)	8.5 (+6.0%)
9. United Kingdom	9.0 (+5.8%)	0.8 (+4.0%)	7.7 (+1.9%)
10. Spain	7.9 (+19.0%)	0.8 (+20.6%)	6.4 (+8.4%)

	2021	2022 October	2022 Jan - Oct
Imports in total, billion € (% change on year earlier)	221.3 (+14.7%)	24.2 (+27.4%)	214.1 (+19.8%)
Biggest supplying countries (2021)			
1. China	71.1 (+25.7%)	8.7 (+34.2%)	68.2 (+27.5%)
2. Poland	14.0 (+26.5%)	1.3 (+15.7%)	10.7 (-1.4%)
3. USA	11.5 (+2.8%)	1.1 (+35.3%)	11.2 (+24.7%)
4. Czech Republic	11.0 (+5.2%)	1.1 (+22.6%)	10.3 (+20.3%)
5. Hungary	10.0 (+13.4%)	1.0 (+26.2%)	9.9 (+24.3%)
6. Japan	8.0 (+7.9%)	0.8 (+4.1%)	6.9 (+6.3%)
Export prices	+0.9%	+8.3%	+7.2%
Import prices	+0.6%	+8.7%	+9.4%

Source: Destatis and ZVEI's own calculations

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