



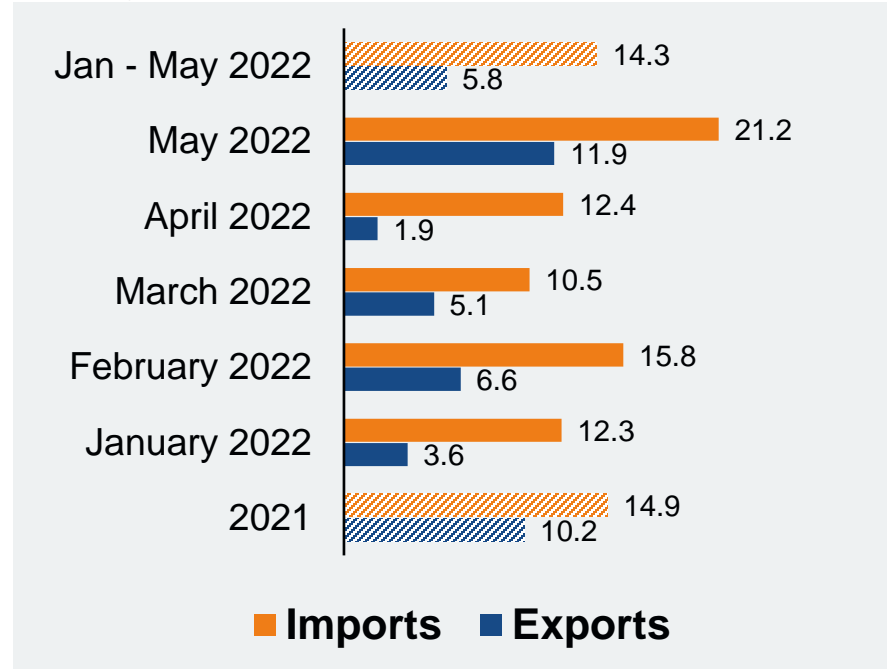
ZVEI Foreign Trade Report

– Edition July 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 picked up by 11.9% (year over year) to €19.1bn in May 2022.

Therewith, for the first time in the current year deliveries abroad grew by a double-digit rate. As foreign trade figures are in nominal terms, in part the recent increase was presumably due to the present inflationary environment.

In the full first five months of this year the sector's aggregated exports reached a value of €95.2bn, leaving them 5.8% higher than a year earlier.

Regarding German imports of electrical and electronic goods, they rose almost twice as fast as exports in May.

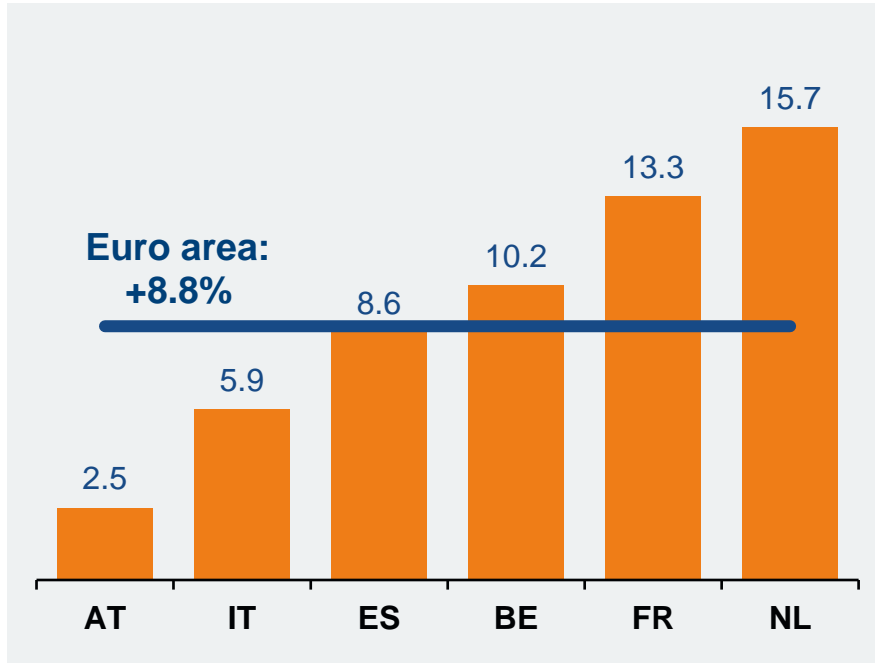
With €19.6bn they were 21.2% up on the year before. Accumulated from January through May imports increased by 14.3% (again year-on-year rate) to €100.1bn.

As a result, the trade balance for electro goods was negative in the first five months of this year.

German electro and digital industry

– Exports to the euro area

Exports, May 2022, % change on year earlier



Source: Destatis and ZVEI's own calculations

The sector's deliveries to the euro area soared by 8.8% (year over year) to €5.9bn in May 2022. Positive growth rates were recorded for exports to 14 out of the 18 trade partners within the eurozone. Moreover, declines occurred only for deliveries to smaller countries.

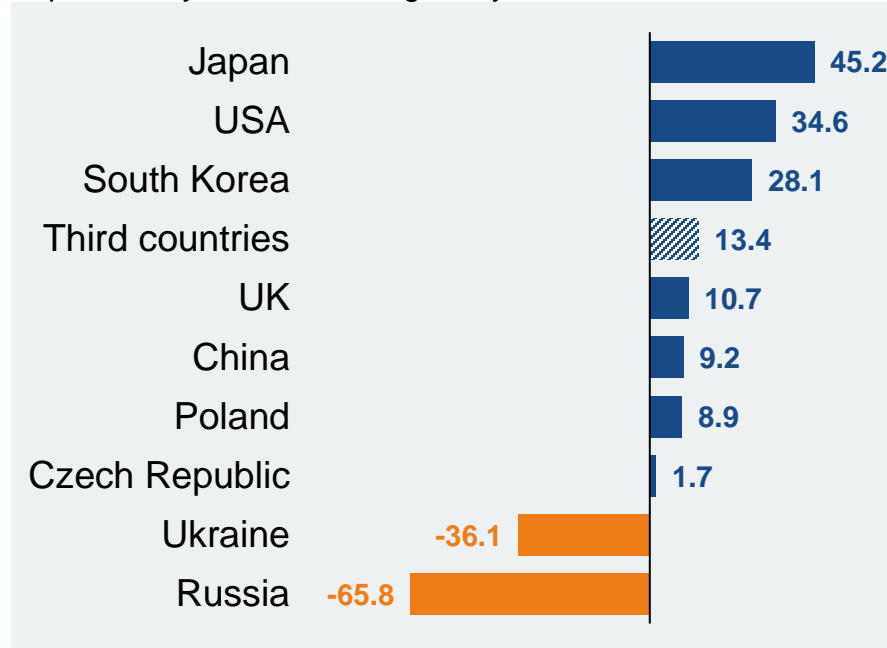
Thus, electro exports to Austria increased by 2.5% (year-on-year) to €801m in May. Deliveries to Italy and Spain advanced by 5.9% to €914m and 8.6% to €611m, respectively. At the same time, businesses with Belgium (+10.2 to €401m) as well as France (+13.3% to €1.2bn) exhibited double-digit growth in May.

In the stretched period from January through May of this year the German electro and digital industry's exports to the euro area mounted up to €30.9bn. With it, they exceeded the corresponding pre-year level by 4.4%.

German electro and digital industry

– Exports to third countries (outside the euro zone)

Exports, May 2022, % change on year earlier



Source: Destatis and ZVEI's own calculations

The sector's exports to the countries outside the euro area climbed by 13.4% (again year-on-year rate) to €13.2bn in May 2022.

Single-digit growth rates were recorded for the deliveries to the Czech Republic (+1.7% to €839m), Poland (+8.9% to €1.0bn) and China (+9.2% to €2.2bn).

While exports to the United Kingdom already showed a double-digit increase (+10.7% to €726m), the deliveries to South Korea (+28.1% to €296m), the USA (+34.6% to €2.0bn) and Japan (+45.2% to €277m) really took off.

In contrast, exports to both Russia (-65.8% to €107m) and Ukraine (-36.1% to €27m) continued to nosedive in May, too.

Accumulated from January through May 2022 German electro exports to third countries summed up to €64.3bn – a plus of 6.5% (year over year).

German electro and digital industry

– Key figures on foreign trade

	2021	2022 May	2022 Jan - May
Exports in total, billion € (% change on year earlier)	224.6 (+10.2%)	19.1 (+11.9%)	95.2 (+5.8%)
Top ten receiving countries (2021)			
1. China	25.1 (+7.5%)	2.2 (+9.2%)	10.6 (+4.3%)
2. USA	19.1 (+10.2%)	2.0 (+34.6%)	9.0 (+20.2%)
3. France	14.1 (+14.2%)	1.2 (+13.3%)	5.8 (+5.3%)
4. Netherlands	11.9 (+19.2%)	1.0 (+15.7%)	5.0 (+9.9%)
5. Poland	11.7 (+4.7%)	1.0 (+8.9%)	4.3 (-4.2%)
6. Italy	11.4 (+20.8%)	0.9 (+5.9%)	4.7 (+4.2%)
7. Czech Republic	10.8 (+13.5%)	0.8 (+1.7%)	4.3 (+4.9%)
8. Austria	10.3 (+13.3%)	0.8 (+2.5%)	4.0 (+3.5%)
9. United Kingdom	9.1 (+13.2%)	0.7 (+10.7%)	3.8 (+5.8%)
10. Switzerland	7.6 (+7.2%)	0.7 (+19.2%)	3.3 (+10.5%)

	2021	2022 May	2022 Jan - May
Imports in total, billion € (% change on year earlier)	221.7 (+14.9%)	19.6 (+21.2%)	100.1 (+14.3%)
Biggest supplying countries (2021)			
1. China	68.3 (+24.3%)	6.0 (+29.6%)	31.2 (+23.4%)
2. Poland	14.2 (+28.4%)	1.0 (-9.6%)	4.9 (-11.2%)
3. Czech Republic	11.2 (+7.3%)	1.0 (+19.0%)	5.0 (+14.5%)
4. USA	11.0 (+0.6%)	1.1 (+24.2%)	5.2 (+14.0%)
5. Hungary	10.4 (+17.5%)	1.0 (+32.1%)	4.6 (+12.3%)
6. Japan	7.8 (+7.6%)	0.7 (+10.1%)	3.2 (+4.8%)
Export prices	+0.9%	+7.4%	+6.5%
Import prices	+0.6%	+10.7%	+9.6%

Source: Destatis and ZVEI's own calculations

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