

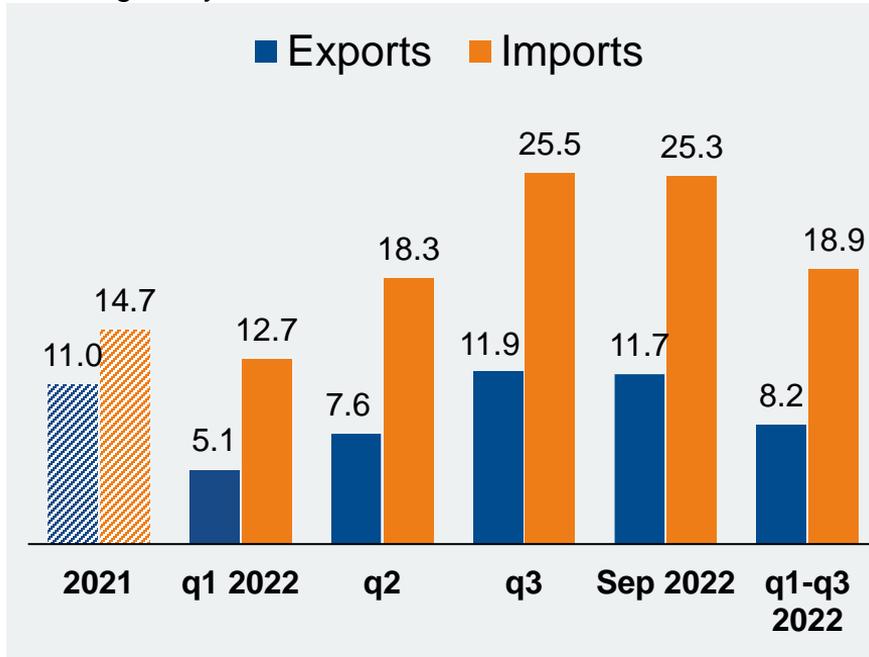
# ZVEI Foreign Trade Report

– Edition November 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 further increased in September 2022. They grew by 11.7% (year-on-year rate) to a value of €21.4bn. Despite being confronted with several macroeconomic challenges, the sector's deliveries abroad have shown a rather robust performance so far this year.

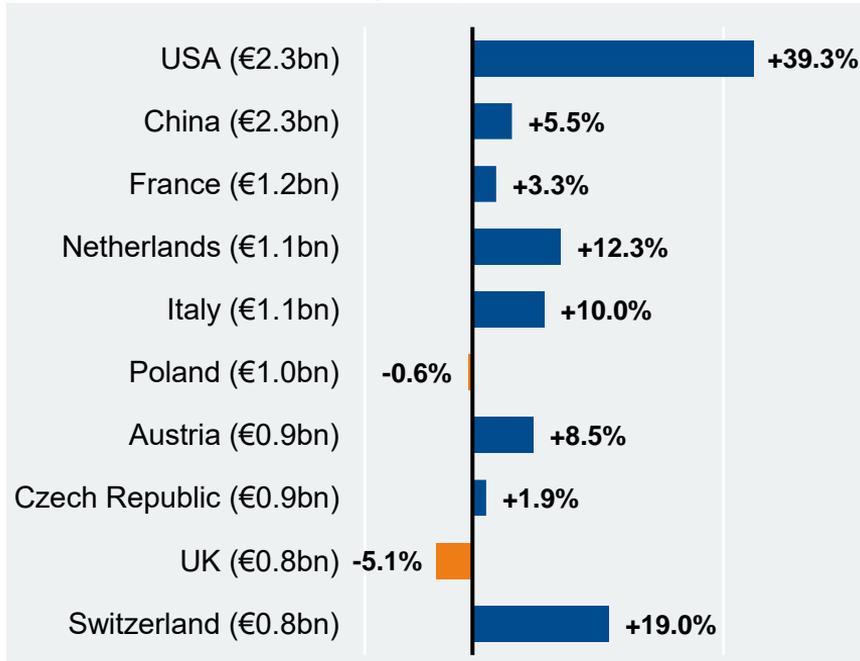
In the full first three quarters of this year aggregated exports came to €180.3bn, leaving them 8.2% higher than in the same period a year earlier.

As has happened already so often this year, German imports of electrical and electronic products advanced more strongly than exports. With €22.9bn, they exceeded their respective pre-year level by 25.3% in September. Accumulated from January through September 2022 imports were 18.9% up on the year before, reaching a value of €189.0bn.

# German electro and digital industry

## – Top ten receiving countries

September 2022, % change on year earlier



Source: Destatis and ZVEI's own calculations

The ranking of the ten biggest receiving countries of the German electro and digital industry's exports was headed by the USA in September 2022. The sector's deliveries to the biggest economy in the world soared by two-fifths (+39.3% year over year) to €2.3bn.

Exports to China, which is usually on top of the list, likewise came in with a value of €2.3bn (+5.5%) in September, but, thereby, were slightly behind in second position.

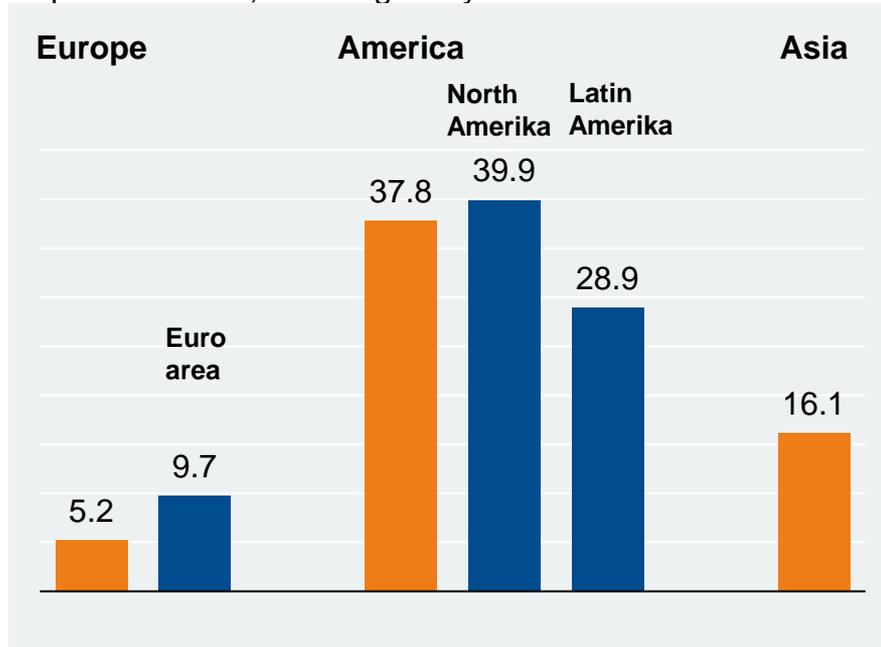
Deliveries to France (+3.3% to €1.2bn), the Netherlands (+12.3% to €1.1bn) and Italy (+10.0% to €1.1bn) followed on places three to five.

The second half of the top ten list was filled by exports to Poland (-0.6% to €1.0bn), Austria (+8.5% to €930m), the Czech Republic (+1.9% to €889m), the United Kingdom (-5.1% to €836m) and Switzerland (+19.0% to €778m). Hence, only for the sector's foreign businesses with UK a significant decline was recorded in September.

# German electro and digital industry

## – Exports by continents

September 2022, % change on year earlier



Source: Destatis and ZVEI's own calculations

Buoyed by the soaring deliveries to the USA, exports to America as a whole were also starkly on the rise in September – plus 37.8% (year over year) to €3.0bn. Both deliveries to North America (+39.9% to €2.5bn) and Latin America (+28.9% to €541m) picked up markedly. In the first nine months of this year the sector's exports to America advanced by 21.2% to €22.8bn (North America: +23.4% to €18.6bn, Latin America: +12.1% to €4.2bn).

Deliveries to Europe grew by 5.2% to €12.9bn in September 2022 and those to the smaller euro area by 9.7% to €6.7bn. In the full first three quarters exports to Europe summed up to €112.5bn, leaving them 4.6% higher than the year before. Here, deliveries to the euro zone rose by 7.6% to €58.8bn.

The electro and digital industry's exports to Asia amounted to a value of €4.9m in September, which corresponds to an increase of 16.1% (yoy). From January through September 2022 they went up by 11.4% to €40.9bn.

# German electro and digital industry

## – Key figures on foreign trade

	2021	2022 September	2022 Jan - Sep
<b>Exports</b> in total, billion € (% change on year earlier)	226.3 (+11.0%)	21.4 (+11.7%)	180.3 (+8.2%)
<b>Top ten receiving countries (2021)</b>			
1. China	25.2 (+7.7%)	2.3 (+5.5%)	19.8 (+5.8%)
2. USA	19.2 (+10.5%)	2.3 (+39.3%)	17.5 (+22.9%)
3. France	14.3 (+16.0%)	1.2 (+3.3%)	10.7 (+7.7%)
4. Poland	12.1 (+8.3%)	1.0 (-0.6%)	8.2 (+1.1%)
5. Netherlands	12.0 (+20.1%)	1.1 (+12.3%)	9.5 (+14.9%)
6. Italy	11.7 (+23.8%)	1.1 (+10.0%)	8.5 (+6.8%)
7. Czech Republic	10.8 (+13.7%)	0.9 (+1.9%)	7.7 (+3.2%)
8. Austria	10.4 (+14.0%)	0.9 (+8.5%)	7.5 (+5.6%)
9. United Kingdom	9.0 (+5.8%)	0.8 (-5.1%)	6.9 (+1.6%)
10. Spain	7.9 (+19.0%)	0.6 (+4.6%)	5.7 (+7.0%)

	2021	2022 September	2022 Jan - Sep
<b>Imports</b> in total, billion € (% change on year earlier)	221.3 (+14.7%)	22.9 (+25.3%)	189.0 (+18.9%)
<b>Biggest supplying countries (2021)</b>			
1. China	71.1 (+25.7%)	7.9 (+31.8%)	59.5 (+26.5%)
2. Poland	14.0 (+26.5%)	1.3 (+15.9%)	9.4 (-3.4%)
3. USA	11.5 (+2.8%)	1.3 (+46.0%)	10.0 (+23.7%)
4. Czech Republic	11.0 (+5.2%)	1.1 (+21.6%)	9.2 (+20.1%)
5. Hungary	10.0 (+13.4%)	1.2 (+37.5%)	8.9 (+24.1%)
6. Japan	8.0 (+7.9%)	0.8 (+12.0%)	6.1 (+6.6%)
Export prices	+0.9%	+8.1%	+7.1%
Import prices	+0.6%	+9.2%	+9.5%

Source: Destatis and ZVEI's own calculations

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