



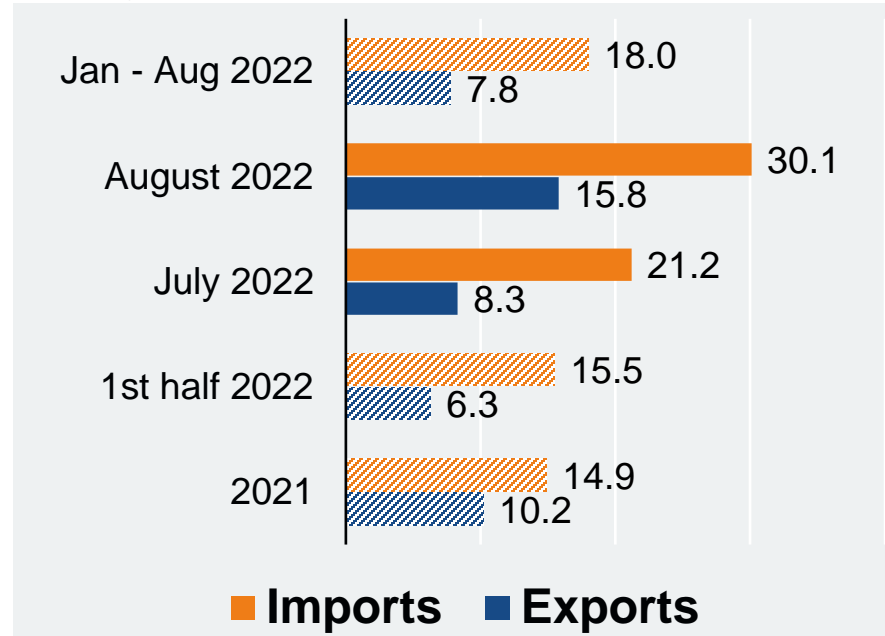
ZVEI Foreign Trade Report

– Edition October 2022

German electro and digital industry

– Exports and imports

% change on year earlier



Source: Destatis and ZVEI's own calculations

The exports of the German electro and digital industry exhibited double-digit growth in August 2022. They advanced by 15.8% (year-on-year) to €20.4bn. Thus, the sector's deliveries abroad took the same positive development recently as new orders, turnover and production (see ZVEI business cycle report, Oct. 2022).

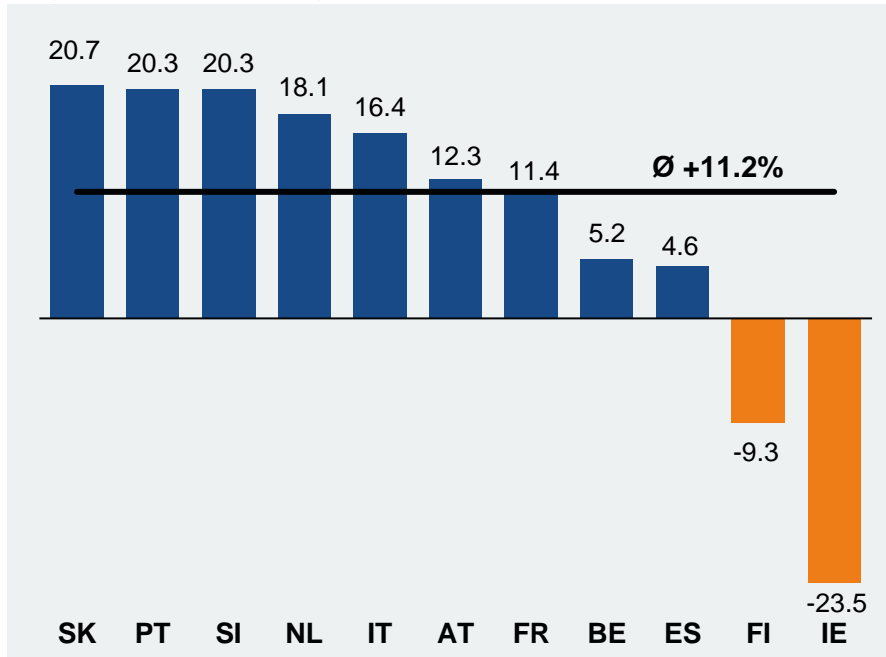
Accumulated from January through August of this year the aggregated electro exports summed up to €156.8bn, which corresponds to a plus of 7.8% (again year over year).

As regards the imports of electrical and electronic products to Germany, their increase was even twice as high as the rise in exports. With a value of €21.2bn, they surpassed their pre-year level by 30.1% in August. In the full first eight months of this year the imports soared by 18.0% (yoy) to €165.5bn.

German electro and digital industry

– Exports to the euro area

August 2022, % change on year earlier



Source: Destatis and ZVEI's own calculations

The sector's deliveries to the euro area came to €5.9bn in August 2022, leaving them 11.2% higher than a year ago.

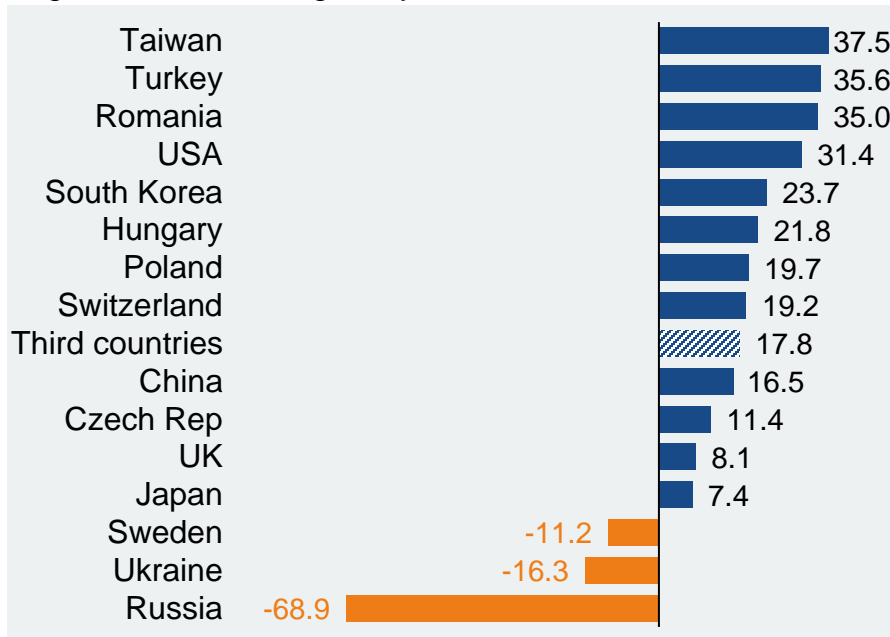
In particular, the exports to Slovakia (+20.7% to €230m), Portugal (+20.3% to €173m) and Slovenia (+20.3% to €82m) all soared by more than a fifth. Furthermore, the deliveries to the Netherlands (+18.1% to €1.1bn), Italy (+16.4% to €808m), Austria (+12.3% to €885m) and France (+11.4% to €1.1bn) exhibited double-digit growth, too. While the exports to Belgium (+5.2% to €432m) and Spain (+4.6% to €591m) managed to expand as well, those to Finland (-9.3% to €167m) declined. The deliveries to Ireland dropped even more markedly (-23.5% to €87m).

In the first eight months of this year the electro exports to the euro zone amounted to €50.7bn, exceeding their pre-year level by 7.3%.

German electro and digital industry

– Exports to third countries (outside the euro area)

August 2022, % change on year earlier



Source: Destatis and ZVEI's own calculations

The electro exports to countries outside the euro zone reached €14.5bn in August 2022 (+17.8% year over year).

Especially, the sector's deliveries to Taiwan (+37.5% to €313m), Turkey (+35.6% to €334m), Romania (+35.0% to €439m), the USA (+31.4% to €2.2bn), South Korea (+23.7% to €317m) and Hungary (+21.8% to €693m) jumped up.

Exports to Poland (+19.7% to €1.0bn), Switzerland (+19.2% to €725m), China (+16.5% to €2.4bn) and the Czech Republic (+11.4% to €871m) grew by double-digit rates, too. The exports to the UK (+8.1% to €806m) and Japan (+7.4% to €261m) increased as well. However, the deliveries to Sweden (-11.2% to €400m) shrank. Due to the war, the same held for the exports to Ukraine (-16.3% to €41m) and Russia (-68.9% to €96m).

From January to August 2022 the sector's exports to third countries came to €106.1bn, leaving them 7.9% higher than a year earlier.

German electro and digital industry

– Key figures on foreign trade

	2021	2022 August	2022 Jan - Aug
Exports in total, billion € (% change on year earlier)	224.6 (+10.2%)	20.4 (+15.8%)	156.8 (+7.8%)
Top ten receiving countries (2021)			
1. China	25.1 (+7.5%)	2.4 (+16.5%)	17.5 (+5.8%)
2. USA	19.1 (+10.2%)	2.2 (+31.4%)	15.1 (+20.7%)
3. France	14.1 (+14.2%)	1.1 (+11.4%)	9.4 (+8.4%)
4. Netherlands	11.9 (+19.2%)	1.1 (+18.1%)	8.4 (+15.3%)
5. Poland	11.7 (+4.7%)	1.0 (+19.7%)	7.2 (+1.3%)
6. Italy	11.4 (+20.8%)	0.8 (+16.4%)	7.4 (+6.4%)
7. Czech Republic	10.8 (+13.5%)	0.9 (+11.4%)	6.8 (+3.4%)
8. Austria	10.3 (+13.3%)	0.9 (+12.3%)	6.6 (+5.2%)
9. United Kingdom	9.1 (+13.2%)	0.8 (+8.1%)	6.1 (+2.6%)
10. Switzerland	7.6 (+7.2%)	0.7 (+19.2%)	5.4 (+10.8%)

	2021	2022 August	2022 Jan - Aug
Imports in total, billion € (% change on year earlier)	221.7 (+14.9%)	21.2 (+30.1%)	165.5 (+18.0%)
Biggest supplying countries (2021)			
1. China	68.3 (+24.3%)	7.0 (+33.9%)	51.6 (+25.8%)
2. Poland	14.2 (+28.4%)	1.1 (+14.6%)	8.1 (-5.9%)
3. Czech Republic	11.2 (+7.3%)	1.0 (+31.1%)	8.1 (+19.9%)
4. USA	11.0 (+0.6%)	1.3 (+42.4%)	8.8 (+21.0%)
5. Hungary	10.4 (+17.5%)	1.1 (+60.3%)	7.7 (+22.2%)
6. Japan	7.8 (+7.6%)	0.7 (+4.6%)	5.3 (+5.9%)
Export prices	+0.9%	+7.8%	+7.0%
Import prices	+0.6%	+9.0%	+9.5%

Source: Destatis and ZVEI's own calculations

Contact

Dr Andreas Gontermann

Chief Economist, Head of
Economic Policies and Statistics

Phone: +49 69 6302-273

Mail: andreas.gontermann@zvei.org

Matthias Düllmann

Data Analyst
Economic Policies and Statistics

Phone: +49 69 6302-329

Mail: matthias.duellmann@zvei.org

ZVEI e. V.

Electro and Digital Industry Association
Lyoner Straße 9, 60528 Frankfurt am Main
