

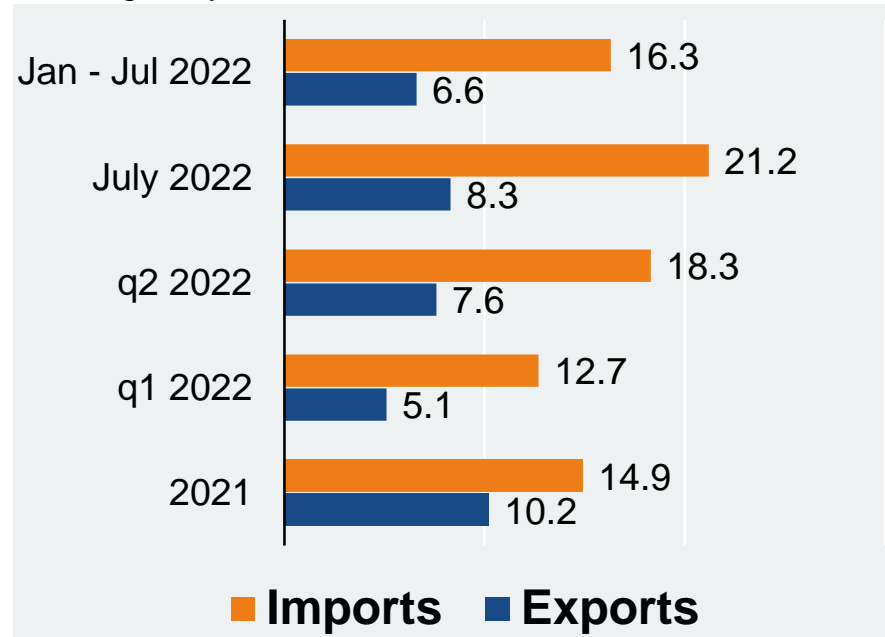
# ZVEI Foreign Trade Report

– Edition September 2022

# German electro and digital industry

## – Exports and imports

% change on year earlier



Source: Destatis and ZVEI's own calculations

The German electro and digital industry stepped up its exports by 8.3% (year-on-year) to €19.5bn in July 2022. In the full first seven months of this year the sector's aggregated deliveries abroad came to €135.9bn, leaving them 6.6% higher than a year earlier.

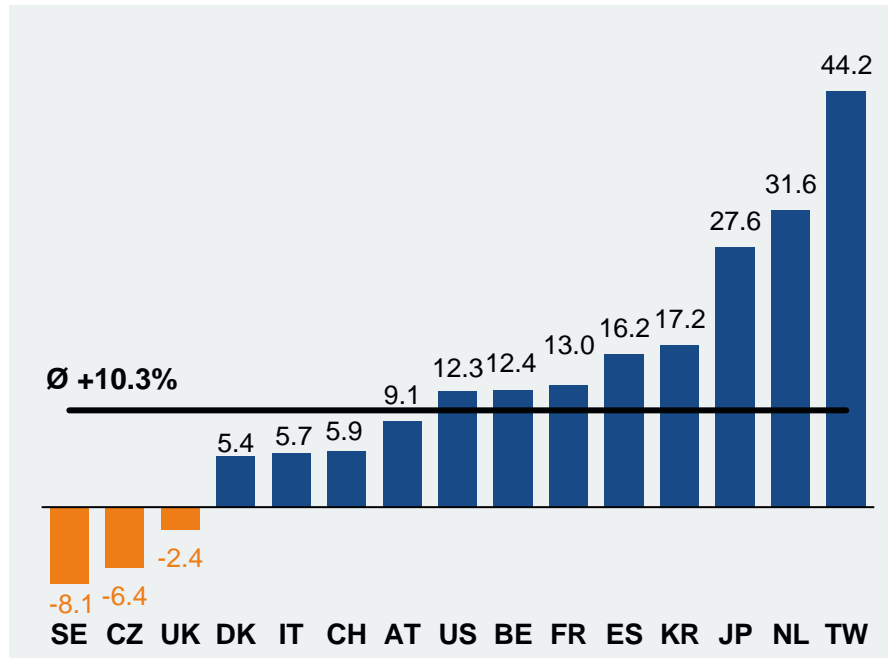
The imports of electrical and electronic products to Germany reached €20.2bn in July 2022, which corresponds to an increase of 21.2% (again year over year). With it, even in absolute terms the value of imports exceeded that of exports for the fourth month in succession.

From January to July the imports soared by 16.3% to €143.2bn. Considering the difference between imports and exports already accumulated during the course of this year, a trade deficit in electric goods for the whole of 2022 is foreseeable. That would be for the first time in this millennium.

# German electro and digital industry

## – Exports to industrialized countries

July 2022, % change on year earlier



Source: Destatis and ZVEI's own calculations

The electro exports to the industrialized countries grew by 10.3% (year over year) to €12.7bn in July 2022.

Especially the deliveries to Taiwan (+44.2% to €312m), the Netherlands (+31.6% to €1.2bn) and Japan (+27.6% to €277m) surged. Those to South Korea (+17.2% to €308m), Spain (+16.2% to €661m), France (+13.0% to €1.2bn), Belgium (+12.4% to €405m) and the USA (+12.3% to €1.9bn) picked up by double-digit rates as well.

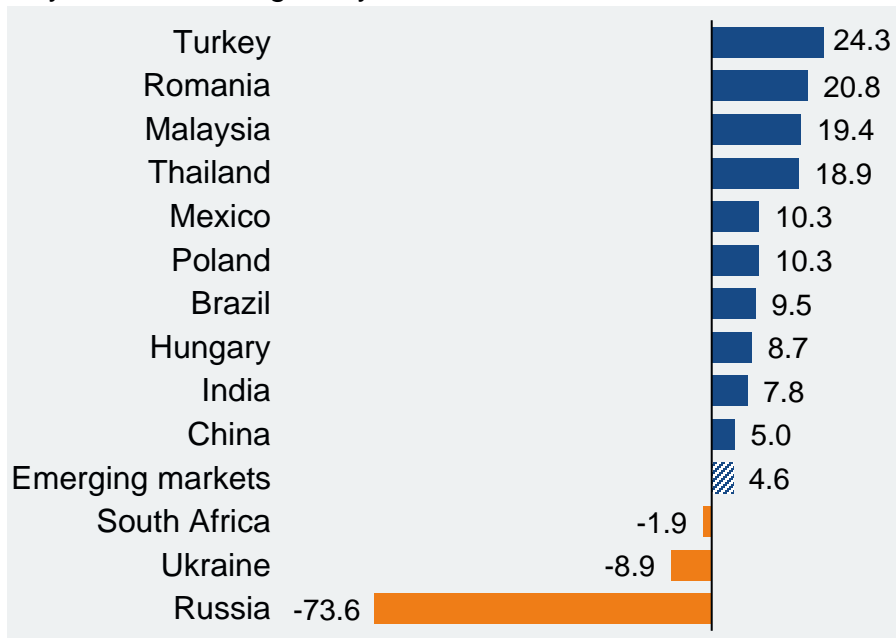
Considering the exports to Austria (+9.1% to €850m), Switzerland (+5.9% to €671m), Italy (+5.7% to €1.0bn) and Denmark (+5.4% to €222m), they developed more moderately in July. Against it, the deliveries to the UK (-2.4% to €728m), the Czech Republic (-6.4% to €749m) and Sweden (-8.1% to €355m) were on the decline.

Accumulated from January through July of this year the exports to the industrialized countries summed up to €89.0bn (+8.7% compared to the previous year).

# German electro and digital industry

## – Exports to emerging markets

July 2022, % change on year earlier



Source: Destatis and ZVEI's own calculations

The electro exports to the emerging markets rose by 4.6% (again year-on-year rate) to €6.8bn in July 2022.

Here, the biggest growth rates were recorded for the deliveries to Turkey (+24.3% to €282m), Romania (+20.8% to €405m), Malaysia (+19.4% to €238m) and Thailand (+18.9% to €102m). The exports to Mexico (+10.3% to €235m), Poland (+10.3% to €915m), Brazil (+9.5% to €133m), Hungary (+8.7% to €617m), India (+7.8% to €212m) and China (+5.0% to €2.3bn) surpassed their respective pre-year levels, too.

However, the sector's deliveries to South Africa (-1.9% to €116m) and – for well-known reasons – those to the Ukraine (-8.9% to €44m) and Russia (-73.6% to €94m) receded, with the latter shrinking much more severely than the former.

Finally, in the first seven months of this year, the sector's exports to the emerging markets came to €46.9bn – a plus of 2.8% (yoy).

# German electro and digital industry

## – Key figures on foreign trade

	2021	2022 Jul	2022 Jan - Jul
<b>Exports</b> in total, billion € (% change on year earlier)	224.6 (+10.2%)	19.5 (+8.3%)	135.9 (+6.6%)
<b>Top ten receiving countries (2021)</b>			
1. China	25.1 (+7.5%)	2.3 (+5.0%)	15.1 (+4.3%)
2. USA	19.1 (+10.2%)	1.9 (+12.3%)	12.9 (+19.0%)
3. France	14.1 (+14.2%)	1.2 (+13.0%)	8.3 (+8.0%)
4. Netherlands	11.9 (+19.2%)	1.2 (+31.6%)	7.3 (+14.8%)
5. Poland	11.7 (+4.7%)	0.9 (+10.3%)	6.2 (-1.2%)
6. Italy	11.4 (+20.8%)	1.0 (+5.7%)	6.6 (+5.3%)
7. Czech Republic	10.8 (+13.5%)	0.7 (-6.4%)	6.0 (+2.3%)
8. Austria	10.3 (+13.3%)	0.8 (+9.1%)	5.7 (+4.1%)
9. United Kingdom	9.1 (+13.2%)	0.7 (-2.4%)	5.3 (+1.8%)
10. Switzerland	7.6 (+7.2%)	0.7 (+5.9%)	4.7 (+9.7%)

	2021	2022 Jul	2022 Jan - Jul
<b>Imports</b> in total, billion € (% change on year earlier)	221.7 (+14.9%)	20.2 (+21.2%)	143.2 (+16.3%)
<b>Biggest supplying countries (2021)</b>			
1. China	68.3 (+24.3%)	6.6 (+25.2%)	44.6 (+24.6%)
2. Poland	14.2 (+28.4%)	1.1 (+0.8%)	7.0 (-8.5%)
3. Czech Republic	11.2 (+7.3%)	0.9 (+16.2%)	7.1 (+18.4%)
4. USA	11.0 (+0.6%)	1.1 (+26.4%)	7.5 (+18.0%)
5. Hungary	10.4 (+17.5%)	1.0 (+35.8%)	6.6 (+17.8%)
6. Japan	7.8 (+7.6%)	0.7 (+13.3%)	4.6 (+6.0%)
Export prices	+0.9%	+7.8%	+6.9%
Import prices	+0.6%	+9.5%	+9.6%

Source: Destatis and ZVEI's own calculations

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