

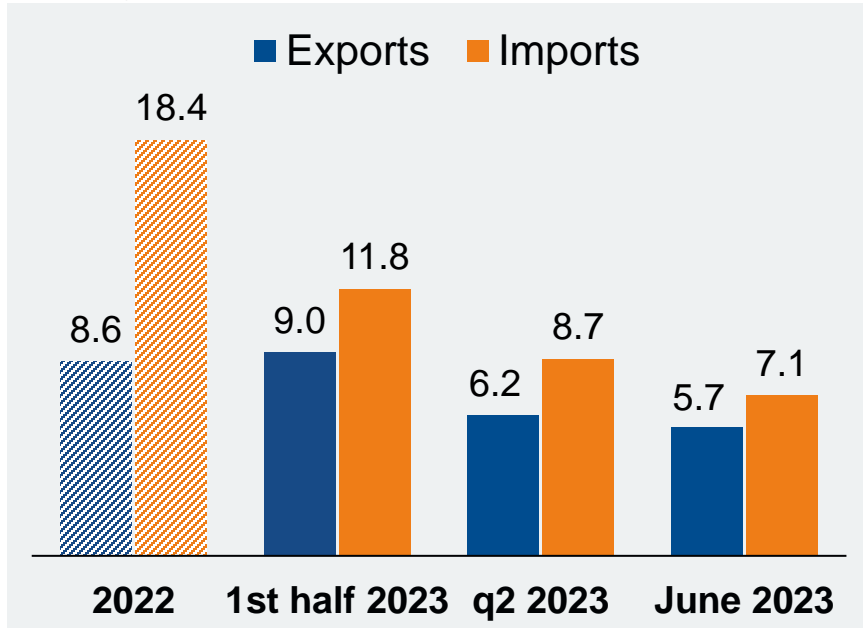
# ZVEI Foreign Trade Report

– Edition August 2023

# 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 increased its **exports** by 5.7% (year-on-year) in **June 2023**. They reached a value of €21.3bn. Thus, exports still rose, but the dynamic weakened once again.

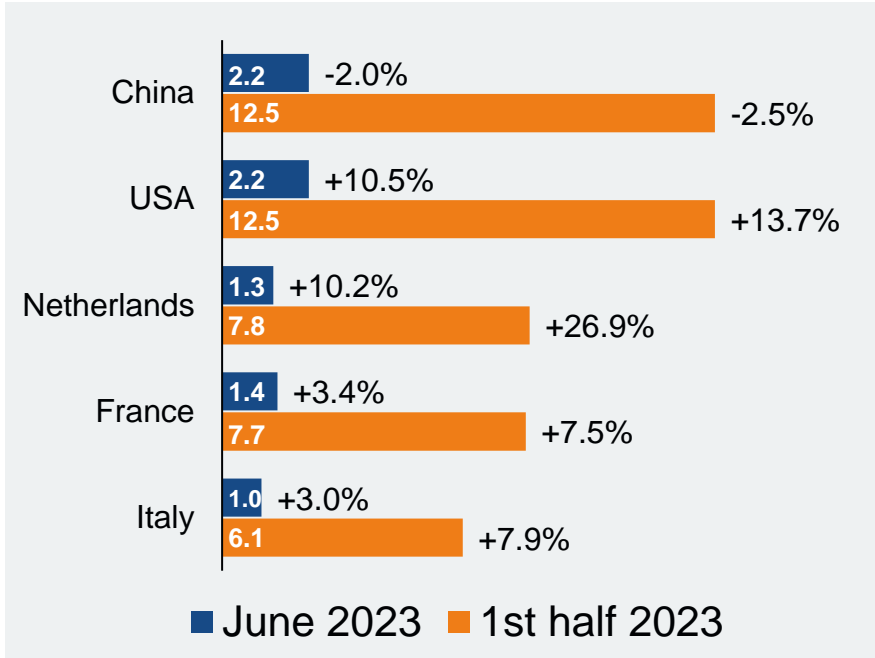
In the **first half year of 2023**, electro exports summed up to €127.3bn, surpassing the corresponding pre-year level by 9.0%.

Regarding the **imports** of electrical and electronic products to Germany, they grew by 7.1% to €22.4bn in June. From January through June of this year, imports soared by 11.8%, accumulating to €136.2bn.

# German electro and digital industry

## – Exports to top 10 customer countries: Positions 1 to 5

billion €, % change on year earlier



Source: Destatis and ZVEI's own calculations

Although German electro exports to China showed a weak development so far this year, the People's Republic leads the list of the biggest customer countries of the German electro and digital industry in the first half of 2023 – slightly ahead of the USA. They are followed by the Netherlands, France and Italy.

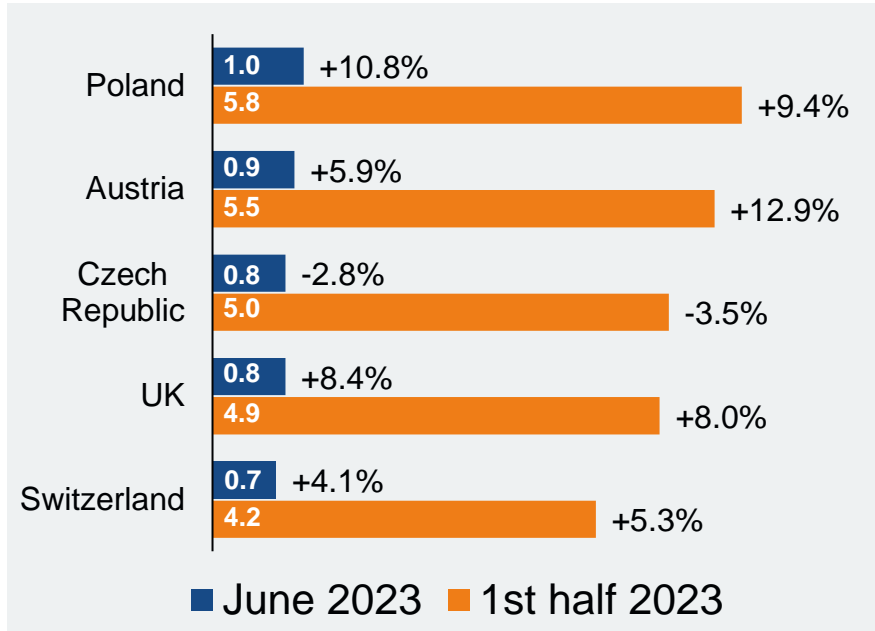
Electro exports to **China** receded by 2.0% (year over year) to €2.2bn in June 2023 and by 2.5% to €12.5bn in the first six months of this year. In contrast, deliveries to the **USA** grew by double-digit rates in June (+10.5% to €2.2bn) as well as in the first half of 2023 (+13.7% to €12.5bn).

Strong increases were also recorded for exports to the **Netherlands** (ranked 3<sup>rd</sup>). They surged by 10.2% to €1.3bn and by 26.9% to €7.8bn from January through June. However, exports to **France** and **Italy** advanced more moderately. The former grew by 3.4% to €1.4bn in June and by 7.5% to €7.7bn in the first half of the year, the latter by 3.0% to €1.0bn and by 7.9% to €6.1bn, respectively.

# German electro and digital industry

## – Exports to top 10 customer countries: Positions 6 to 10

billion €, % change on year earlier



Source: Destatis and ZVEI's own calculations

For the first half of 2023, **Poland** holds the 6<sup>th</sup> position in the top ten customer countries of the German electro and digital industry. German electro exports worth €1.0bn (+10.8% compared to the previous year) were delivered to Poland in June 2023. In the first six months of the year, exports to Poland came to €5.8bn (+9.4%). Sector's exports to **Austria** grew further. They rose by +5.9% to €907m in June and by 12.9% to €5.5bn in the first half of this year.

Electro exports to the **Czech Republic** (8<sup>th</sup> position) decreased by 2.8% to €840m in June. A decline was also recorded for the first half of the year (-3.5% to €5.0bn). However, increases were reported for electro exports to **UK**. They picked up by 8.4% to €848m in June and by 8.0% to €4.9bn from January through June.

**Switzerland** completes the top ten list. In June, the country received German electro goods with a value of €719m (+4.1%) and €4.2bn (+5.3%) in the first half of 2023.

# German electro and digital industry

## – Key figures on foreign trade

	2022	2023 June	2023 Jan - Jun
<b>Exports</b> in total, billion € (% change on year earlier)	245.8 (+8.6%)	21.3 (+5.7%)	127.3 (+9.0%)
<b>Top ten receiving countries (2022)</b>			
1. China	26.5 (+5.5%)	2.2 (-2.0%)	12.5 (-2.5%)
2. USA	23.6 (+23.8%)	2.2 (+10.5%)	12.5 (+13.7%)
3. France	15.5 (+8.8%)	1.4 (+3.4%)	7.7 (+7.5%)
4. Netherlands	14.3 (+18.6%)	1.3 (+10.2%)	7.8 (+26.9%)
5. Italy	12.3 (+5.1%)	1.0 (+3.0%)	6.1 (+7.9%)
6. Poland	12.1 (+0.3%)	1.0 (+10.8%)	5.8 (+9.4%)
7. Austria	11.1 (+6.7%)	0.9 (+5.9%)	5.5 (+12.9%)
8. Czech Republic	10.9 (+0.9%)	0.8 (-2.8%)	5.0 (-3.5%)
9. United Kingdom	9.3 (+2.1%)	0.8 (+8.4%)	4.9 (+8.0%)
10. Spain	8.6 (+8.2%)	0.8 (+17.8%)	4.2 (+11.6%)

	2022	2023 June	2023 Jan - Jun
<b>Imports</b> in total, billion € (% change on year earlier)	262.1 (+18.4%)	22.4 (+7.1%)	136.2 (+11.8%)
<b>Biggest supplying countries (2022)</b>			
1. China	84.4 (+23.5%)	7.1 (+4.0%)	40.4 (+6.2%)
2. Poland	14.4 (+2.7%)	1.2 (+16.9%)	7.7 (+29.9%)
3. USA	13.6 (+23.8%)	1.1 (-6.3%)	7.1 (+10.6%)
4. Czech Republic	13.0 (+18.0%)	1.1 (-8.6%)	6.5 (+5.0%)
5. Hungary	12.5 (+24.9%)	1.5 (+49.0%)	7.9 (+40.6%)
6. Taiwan	9.6 (+39.9%)	0.9 (+2.9%)	5.2 (+18.2%)
7. Japan	8.3 (+5.8%)	0.7 (-4.7%)	4.1 (+4.9%)
Export prices	+7.3%	+4.5%	+5.5%
Import prices	+8.9%	+1.1%	+2.6%

Source: Destatis and ZVEI's own calculations

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