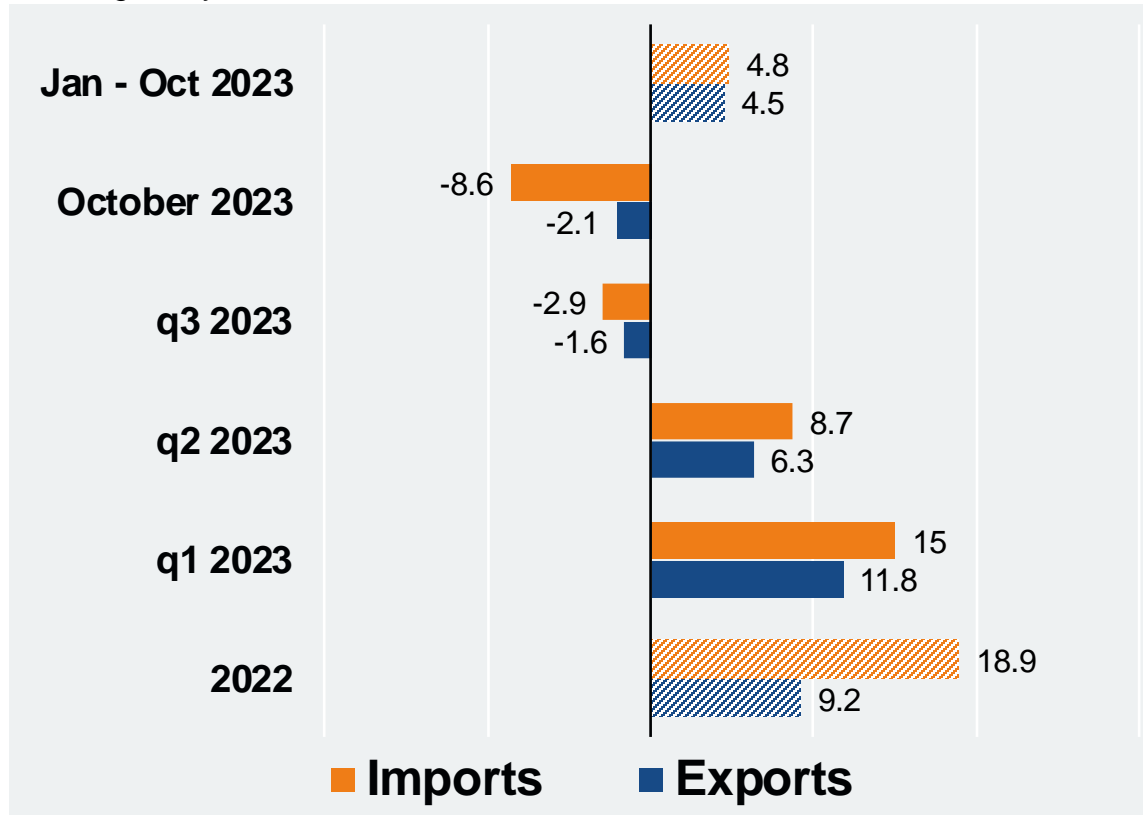


# ZVEI Foreign Trade Report

– Edition December 2023

# 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 have failed their pre-year value by 2.1% in **October 2023**. In absolute terms, they came to €20.5bn.

To be sure, the recent decline has been the fourth monthly shortfall in a row. However, regarding the full **first ten months of this year**, the sector's deliveries abroad still managed to rise. From January through October they increased by 4.5% (year-on-year rate) to €212.1bn.

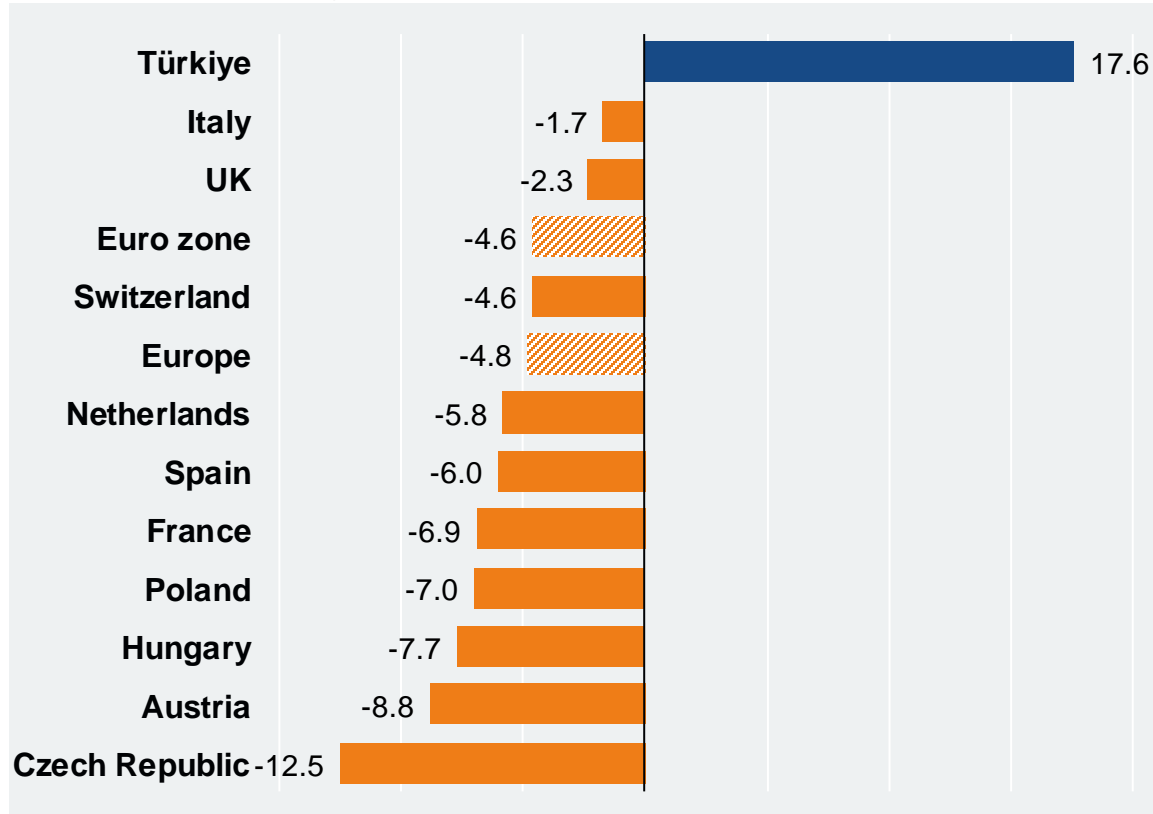
**Imports** of electrical and electronic products to Germany were also down in October – and even more starkly than exports. Here, a decrease by 8.6% (again year over year) to €22.1bn was recorded.

But over the entire period from **January through October 2023** imports have been on the rise, too. With an increase of 4.8% to €225.2bn, they more or less advanced by the same rate as exports did.

# German electro and digital industry

## – Exports to Europe

October 2023, % change on year earlier



Source: Destatis and ZVEI's own calculations

Electro exports to **Europe** fell by 4.8% (year-on-year) to €12.6bn in October 2023. Against this backdrop, the deliveries to the **euro zone** alone receded by a similar rate, namely by 4.6% to €6.6bn.

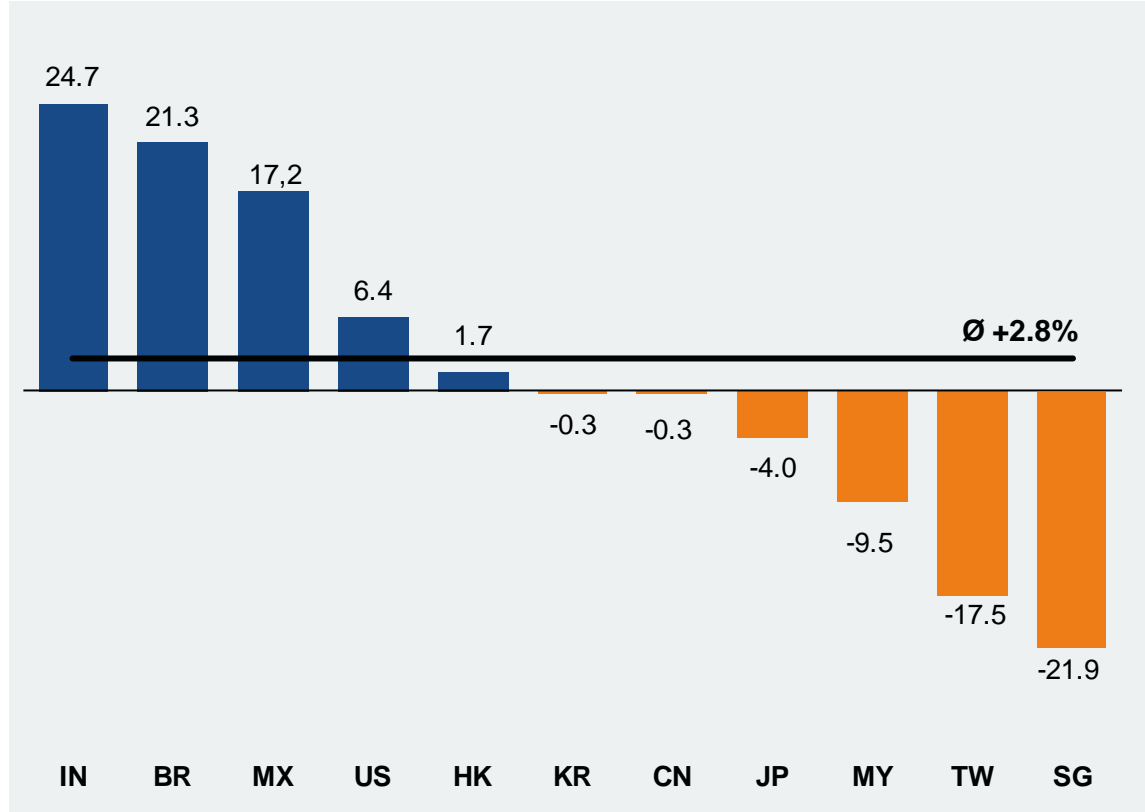
While exports to Türkiye were able to soar (by 17.6% to a value of €372m) in October, the deliveries to **Italy** (-1.7% to €1.0bn), the UK (-2.3% to €808m), Switzerland (-4.6% to €691m), the **Netherlands** (-5.8% to €1.2bn), Spain (-6.0% to €718m), **France** (-6.9% to €1.2bn), Poland (-7.0% to €1.0bn), Hungary (-7.7% to €627m), Austria (-8.8% to €859m) and the Czech Republic (-12.5% to €836m) all missed their respective pre-year values.

Within the full time period from **January through October 2023** the sector's exports to total Europe summed up to €134.0bn, leaving them still 5.1% higher than a year earlier. Thereby, exports to the euro area forced ahead by more than two %-age points faster. They picked up by 7.3% to €72.1bn in the first ten months of this year.

# German electro and digital industry

## – Exports to third countries (outside Europe)

October 2023, % change on year earlier



Source: Destatis and ZVEI's own calculations

The sector's exports to the **countries outside Europe** were 2.8% up in October compared to the year before and reached €7.9bn.

Here, (partly high) increases in the deliveries to **India** (+24.7% to €270m), **Brazil** (+21.3% to €154m), **Mexico** (+17.2% to €302m), the **USA** (+6.4% to €2.2bn) and **Hong Kong** (+1.7% to €169m) on the one hand and decreases in exports to **South Korea** (-0.3% to €306m), **China** (-0.3% to €2.1bn), **Japan** (-4.0% to €251m), **Malaysia** (-9.5% to €221m), **Taiwan** (-17.5% to €255m) or **Singapore** (-21.9% to €162m) on the other hand have faced each other.

In the full **first ten months of this year** the German electro and digital industry's deliveries to the countries outside of our own continent amounted to €78.1bn and, therewith, exceeded their respective pre-year value by 3.5%.

Exports to the sector's two biggest customer markets – in the USA and China – each came to €21.0bn between January and October. But while the former were 8.0% up over last year's value, the latter came 4.1% down.

# German electro and digital industry

## – Key figures on foreign trade

	2022	2023 October	2023 Jan - Oct
<b>Exports</b> in total, billion € (% change on year earlier)	247.1 (+9.2%)	20.5 (-2.1%)	212.1 (+4.5%)
<b>Top ten receiving countries (2022)</b>			
1. China	26.5 (+5.4%)	2.1 (-0.3%)	21.0 (-4.2%)
2. USA	23.7 (+23.4%)	2.2 (+6.4%)	21.0 (+8.0%)
3. France	15.5 (+8.6%)	1.2 (-6.9%)	12.5 (+4.1%)
4. Netherlands	14.5 (+20.7%)	1.2 (-5.8%)	12.7 (+17.7%)
5. Italy	12.3 (+5.3%)	1.0 (-1.7%)	9.9 (+3.7%)
6. Poland	12.2 (+1.3%)	1.0 (-7.0%)	9.6 (+3.7%)
7. Austria	11.2 (+8.4%)	0.9 (-8.8%)	9.0 (+6.0%)
8. Czech Republic	11.0 (+1.9%)	0.8 (-12.5%)	8.1 (-6.5%)
9. United Kingdom	9.6 (+6.8%)	0.8 (-2.3%)	8.1 (+4.2%)
10. Spain	8.4 (+6.2%)	0.7 (-6.0%)	6.9 (+7.5%)

	2022	2023 October	2023 Jan - Oct
<b>Imports</b> in total, billion € (% change on year earlier)	263.1 (+18.9%)	22.1 (-8.6%)	225.2 (+4.8%)
<b>Biggest supplying countries (2022)</b>			
1. China	86.9 (+22.2%)	6.9 (-21.0%)	66.0 (-3.3%)
2. Poland	14.5 (+3.9%)	1.2 (-8.5%)	12.2 (+13.4%)
3. USA	14.1 (+22.6%)	1.1 (-0.7%)	11.6 (+3.7%)
4. Czech Republic	13.1 (+30.9%)	1.1 (+1.1%)	10.8 (+4.8%)
5. Hungary	13.0 (+18.3%)	1.2 (+18.3%)	12.9 (+30.0%)
6. Taiwan	9.8 (+41.5%)	0.9 (-15.5%)	8.7 (+11.4%)
7. Japan	8.5 (+6.3%)	0.7 (-9.8%)	6.9 (+0.7%)
Export prices	+7.3%	+2.3%	+4.4%
Import prices	+8.9%	-1.3%	+1.2%

Source: Destatis and ZVEI's own calculations

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