



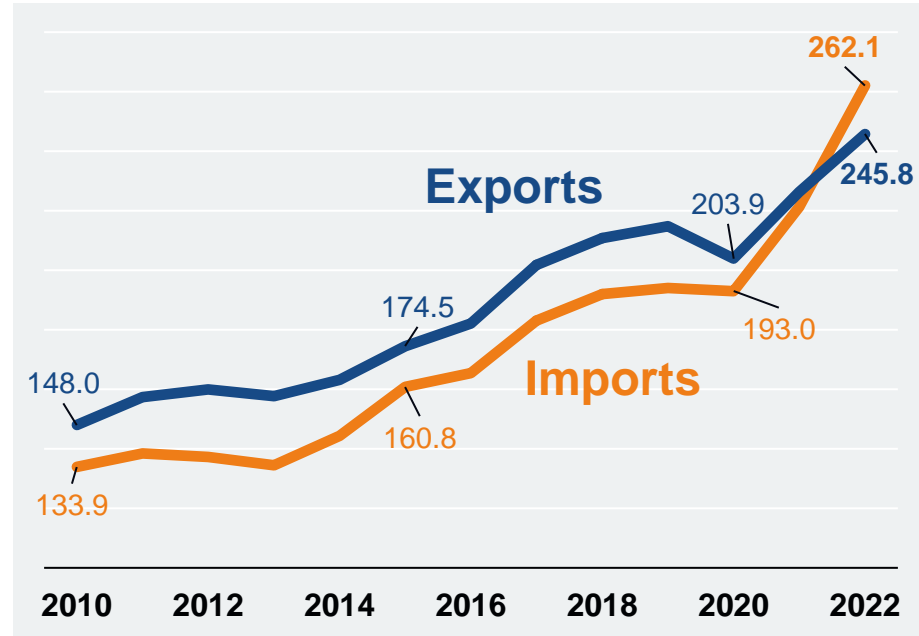
ZVEI Foreign Trade Report

– Edition February 2023

German electro and digital industry

– Exports and imports

billion €



Source: Destatis and ZVEI's own calculations

Exports of the German electro and digital industry kept growing at the end of 2022. In December, they came to €20.0bn, exceeding their pre-year value by 6.7%.

Over the whole of 2022, the sector's deliveries abroad increased by 8.6% to a new all-time high of €245.8bn.

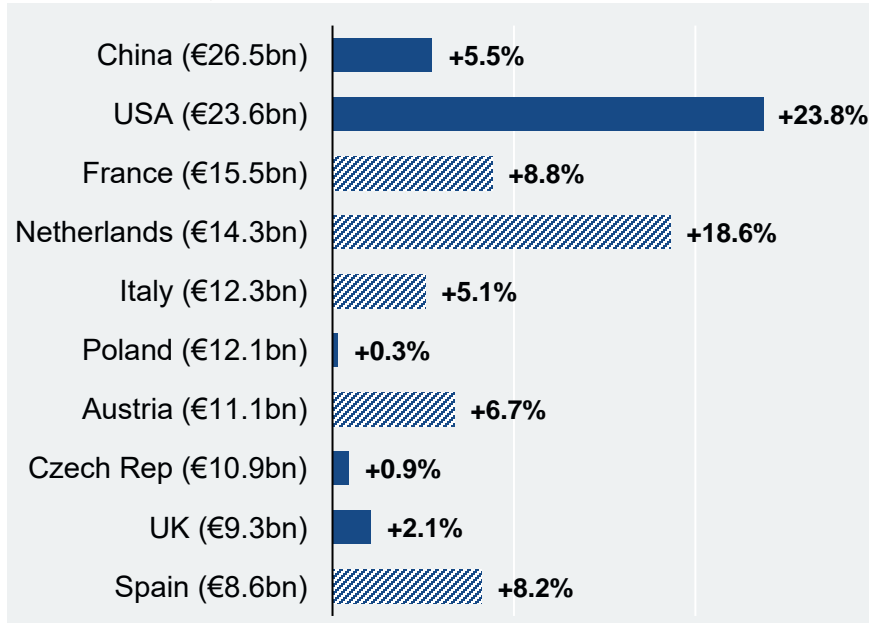
As regards imports of electrical and electronic goods to Germany, they reached at €21.3bn in December 2022 – a plus of 5.6% (year-on-year).

Accumulated from January through December of last year, electro imports also hit a new record of €262.1bn (+18.4%). It was the first time that the value of imports exceeded that of exports in a full year. With it, the corresponding trade deficit in 2022 summed up to €16.3bn.

German electro and digital industry

– Exports to top 10 receiving countries

2022, % change on year earlier



Source: Destatis and ZVEI's own calculations; eurozone countries shaded

In 2022, China was once again the biggest receiving country of the German electro and digital industry's exports. In total, electro goods worth €26.5bn were delivered to the country. However, the corresponding growth of 5.5% was below average. With last year's exports to the USA surging (+23.8% to €23.6bn), the gap between China and the USA narrowed. Nonetheless, it is still almost three billion euro. France (+8.8% to €15.5bn), the Netherlands (+18.6% to €14.3bn) and Italy (+5.1% to €12.3bn) followed in positions three to five.

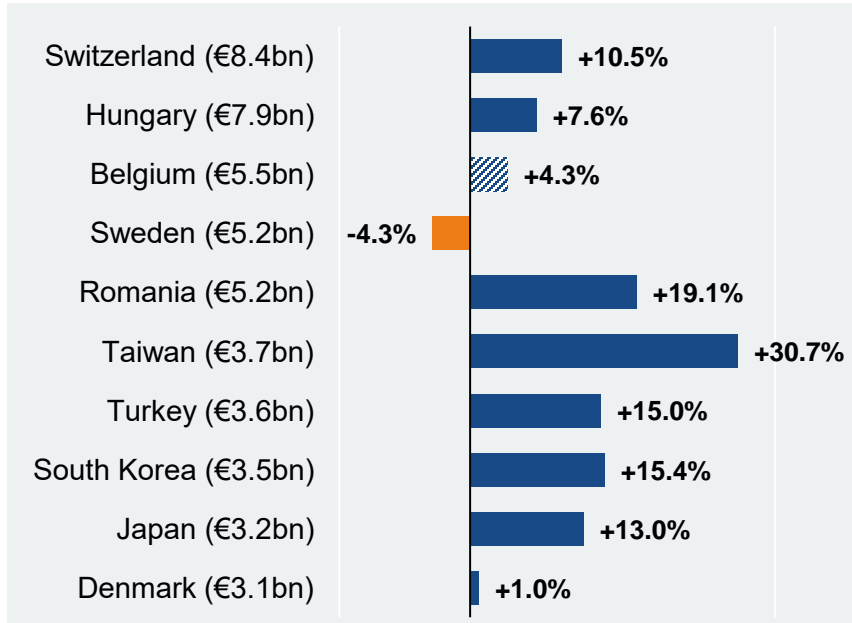
Deliveries to Poland came in sixth last year, reaching €12.1bn (+0.3%). Ranks seven to ten were held by Austria (+6.7% to €11.1bn), the Czech Republic (+0.9% to €10.9bn), the UK (+2.1% to €9.3bn) and Spain (+8.2% to €8.6bn).

Overall, the sector's deliveries to its top ten customer countries amounted to €144.2bn in 2022, contributing nearly 60% of total German electro exports.

German electro and digital industry

– Exports to top 11 till 20 receiving countries

2022, % change on year earlier



Source: Destatis and ZVEI's own calculations; eurozone countries shaded

The second half of the top twenty receiving countries starts with Switzerland. Here, the German electro and digital industry delivered products worth €8.4bn (+10.5%) last year. Hungary held the twelfth position, followed by a very close trio consisting of Belgium (+4.3% to €5.5bn), Sweden (-4.3% to €5.2bn) and Romania (+19.1% to €5.2bn).

The sector's exports to Taiwan soared by 30.7% in 2022 (to €3.7bn, 16th position). But also the deliveries to Turkey (+15.0% to €3.6bn), South Korea (+15.4% to €3.5bn) and Japan (+13.0% to €3.2bn) – ranked 17th to 19th – exhibited double-digit growth rates. Finally, the list of the top twenty customer countries ended with Denmark. Last year, German electro exports worth €3.1bn (+1.0%) were delivered to our northern neighboring country.

German electro and digital industry

– Key figures on foreign trade

	2021	2022 Dezember	2022 Jan - Dez
Exports in total, billion € (% change on year earlier)	226.3 (+11.0%)	20.0 (+6.7%)	245.8 (+8.6%)
Top ten receiving countries (2021)			
1. China	25.2 (+7.7%)	2.2 (-0.7%)	26.5 (+5.5%)
2. USA	19.2 (+10.5%)	2.0 (+22.9%)	23.6 (+23.8%)
3. France	14.3 (+16.0%)	1.2 (+14.4%)	15.5 (+8.8%)
4. Poland	12.1 (+8.3%)	0.9 (-13.8%)	12.1 (+0.3%)
5. Netherlands	12.0 (+20.1%)	1.3 (+27.7%)	14.3 (+18.6%)
6. Italy	11.7 (+23.8%)	0.9 (-2.9%)	12.3 (+5.1%)
7. Czech Republic	10.8 (+13.7%)	0.8 (-9.5%)	10.9 (+0.9%)
8. Austria	10.4 (+14.0%)	0.9 (+6.9%)	11.1 (+6.7%)
9. United Kingdom	9.0 (+5.8%)	0.7 (+0.2%)	9.3 (+2.1%)
10. Spain	7.9 (+19.0%)	0.6 (+3.0%)	8.6 (+8.2%)

	2021	2022 Dezember	2022 Jan - Dez
Imports in total, billion € (% change on year earlier)	221.3 (+14.7%)	21.3 (+5.6%)	262.1 (+18.4%)
Biggest supplying countries (2021)			
1. China	71.1 (+25.7%)	7.5 (-1.6%)	84.4 (+23.5%)
2. Poland	14.0 (+26.5%)	1.4 (+16.2%)	14.4 (+2.7%)
3. USA	11.5 (+2.8%)	1.2 (+13.7%)	13.6 (+23.8%)
4. Czech Republic	11.0 (+5.2%)	1.0 (+1.9%)	13.0 (+18.0%)
5. Hungary	10.0 (+13.4%)	1.0 (+21.5%)	12.5 (+24.9%)
6. Japan	8.0 (+7.9%)	0.6 (+1.1%)	8.3 (+5.8%)
Export prices	+0.9%	+7.1%	+7.3%
Import prices	+0.6%	+5.6%	+8.9%

Source: Destatis and ZVEI's own calculations

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