

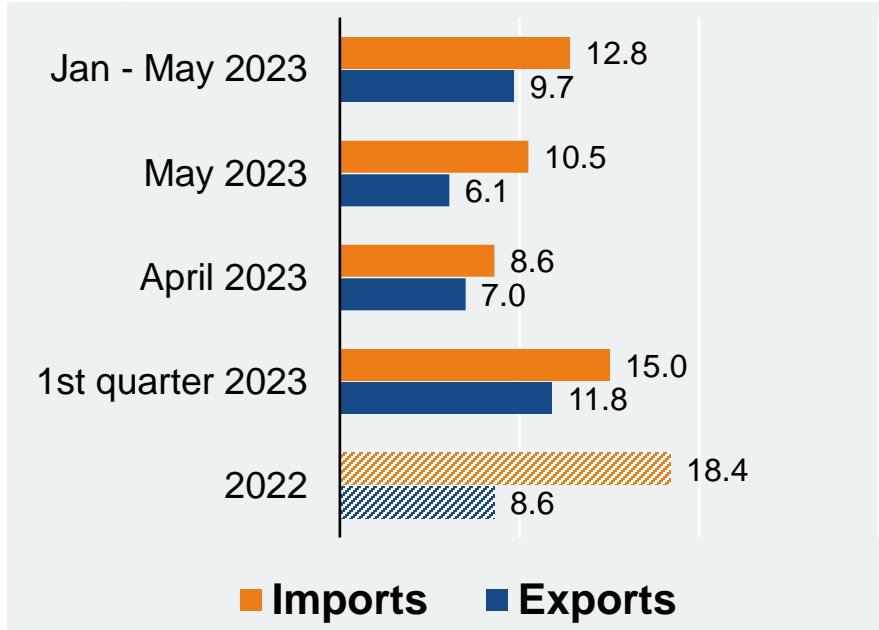
ZVEI Foreign Trade Report

– Edition July 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 rose by 6.1% (year-on-year) to a value of €20.3bn in **May** 2023. Taking into account the increase in prices (+4.8% in the year to the same month), growth in real terms was quite moderate again.

Accumulated **from January through May** of this year the sector's aggregated deliveries abroad advanced by 9.7% (yoy) to €105.2bn.

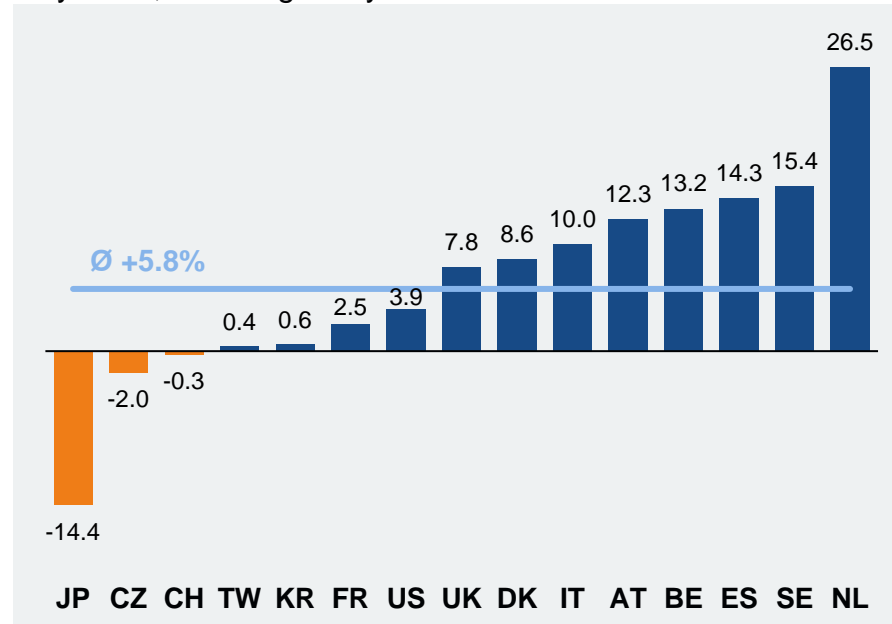
Higher growth rates were recorded for **imports** of electrical and electronic goods to Germany. They came to €21.6bn in May 2023, surpassing their corresponding pre-year level by 10.5%.

From January through May of this year electro imports summed up to €112.7bn, leaving them 12.8% higher than a year earlier.

German electro and digital industry

– Exports to industrialized countries

May 2023, % change on year earlier



Source: Destatis and ZVEI's own calculations

The German electro and digital industry exported goods worth €13.2bn to the group of **industrialized countries** in May 2023. This was 5.8% more than the year before.

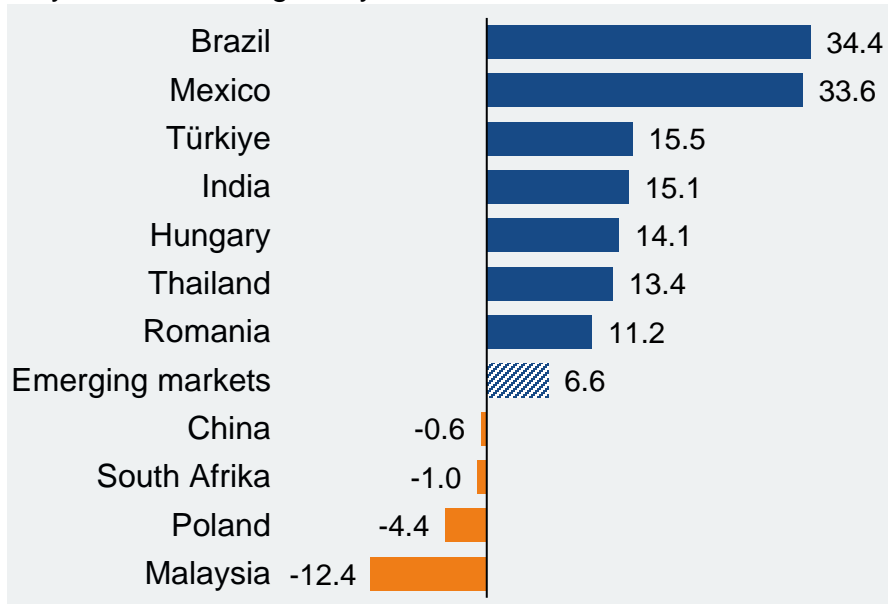
Here, especially deliveries to the **Netherlands** surged by more than one-fourth (+26.5% to €1.3bn). Double-digit growth rates were also recorded for exports to Sweden (+15.4% to €440m), Spain (+14.3% to €698m), Belgium (+13.2% to €454m), Austria (+12.3% to €899m) and Italy (+10.0% to €1.0bn). In addition, exports to Denmark (+8.6% to €233m), the UK (+7.8% to €783m), the **USA** (+3.9% to €2.1bn), **France** (+2.5% to €1.2bn), South Korea (+0.6% to €298m) and Taiwan (+0.4% to €304m) leapt forward, too. In contrast, deliveries to Switzerland (-0.3% to €673m), the Czech Republic (-2.0% to €821m) and, particularly, Japan (-14.4% to €237m) receded.

In the first five months of this year aggregated electro exports to the industrialized countries grew by 9.8% to €69.0bn.

German electro and digital industry

– Exports to emerging markets

May 2023, % change on year earlier



Source: Destatis and ZVEI's own calculations

German electro exports to the **emerging markets** performed positively in May 2023 as well. They climbed by 6.6% (year-on-year) to a value of €7.1bn.

On the one hand, strong increases were reported for exports to Brazil (+34.4% to €156m) and Mexico (+33.6% to €304m). Deliveries to Türkiye (+15.5% to €349m), India (+15.1% to €248m), Hungary (+14.1% to €677m), Thailand (+13.4% to €116m) and Romania (+11.2% to €436m) exhibited double-digit growth, too.

On the other hand, the sector's deliveries to **China** (-0.6% to €2.2bn) fell slightly – and that not for the first time in this year. Exports to South Africa (-1.0% to €129m), Poland (-4.4% to €913m) and Malaysia (-12.4% to €197m) likewise declined in May.

Accumulated from January through May 2023 electro exports to the emerging markets came to €36.2bn, corresponding to an increase of 9.6% (yoy).

German electro and digital industry

– Key figures on foreign trade

	2022	2023 May	2023 Jan - May
Exports in total, billion € (% change on year earlier)	245.8 (+8.6%)	20.3 (+6.1%)	105.2 (+9.7%)
Top ten receiving countries (2022)			
1. China	26.5 (+5.5%)	2.2 (-0.6%)	10.3 (-2.6%)
2. USA	23.6 (+23.8%)	2.1 (+3.9%)	10.3 (+14.4%)
3. France	15.5 (+8.8%)	1.2 (+2.5%)	6.3 (+8.5%)
4. Netherlands	14.3 (+18.6%)	1.3 (+26.5%)	6.5 (+30.9%)
5. Italy	12.3 (+5.1%)	1.0 (+10.0%)	5.1 (+9.0%)
6. Poland	12.1 (+0.3%)	0.9 (-4.4%)	4.7 (+9.1%)
7. Austria	11.1 (+6.7%)	0.9 (+12.3%)	4.6 (+14.3%)
8. Czech Republic	10.9 (+0.9%)	0.8 (-2.0%)	4.2 (-3.7%)
9. United Kingdom	9.3 (+2.1%)	0.8 (+7.8%)	4.0 (+7.9%)
10. Spain	8.6 (+8.2%)	0.7 (+14.3%)	3.4 (+10.2%)

Source: Destatis and ZVEI's own calculations

	2022	2023 May	2023 Jan - May
Imports in total, billion € (% change on year earlier)	262.1 (+18.4%)	21.6 (+10.5%)	112.7 (12.8%)
Biggest supplying countries (2022)			
1. China	84.4 (+23.5%)	6.5 (+7.0%)	33.3 (+6.7%)
2. Poland	14.4 (+2.7%)	1.3 (+38.0%)	6.5 (+32.6%)
3. USA	13.6 (+23.8%)	1.2 (+4.5%)	6.0 (+14.6%)
4. Czech Republic	13.0 (+18.0%)	1.1 (+9.8%)	5.4 (+8.3%)
5. Hungary	12.5 (+24.9%)	1.3 (+28.8%)	6.4 (+38.8%)
6. Taiwan	9.6 (+39.9%)	0.9 (+13.8%)	4.3 (+21.8%)
7. Japan	8.3 (+5.8%)	0.7 (-3.4%)	3.5 (+6.9%)
Export prices	+7.3%	+4.8%	+5.7%
Import prices	+8.9%	+1.0%	+2.9%

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