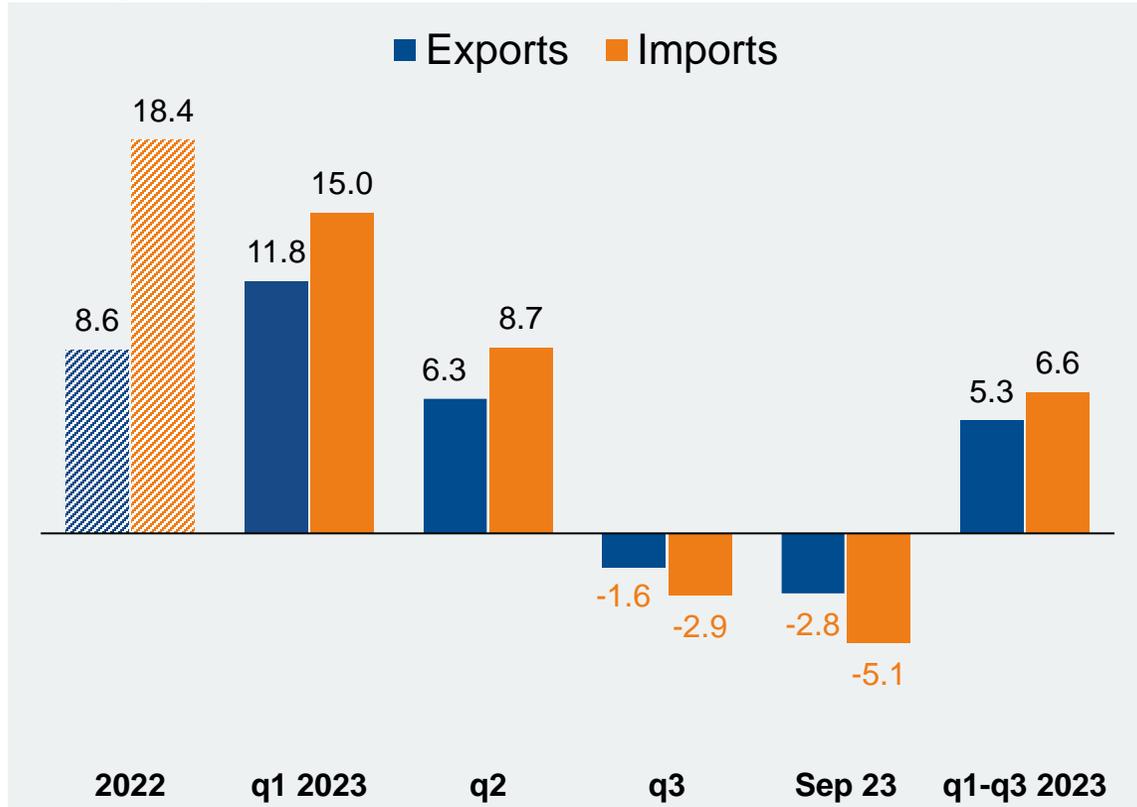


ZVEI Foreign Trade Report

– Edition November 2023

German electro and digital industry – Exports and imports

% change on year earlier



Source: Destatis and ZVEI's own calculations

Exports from the German electro and digital industry declined for the third consecutive month in **September 2023**. Their total value came to €20.8bn, constituting a 2.8% decrease from the previous year.

In the full period of the **first nine months** of this year, the sector's aggregated deliveries abroad were 5.3% up in comparison to the same time span last year, totaling €189.8bn.

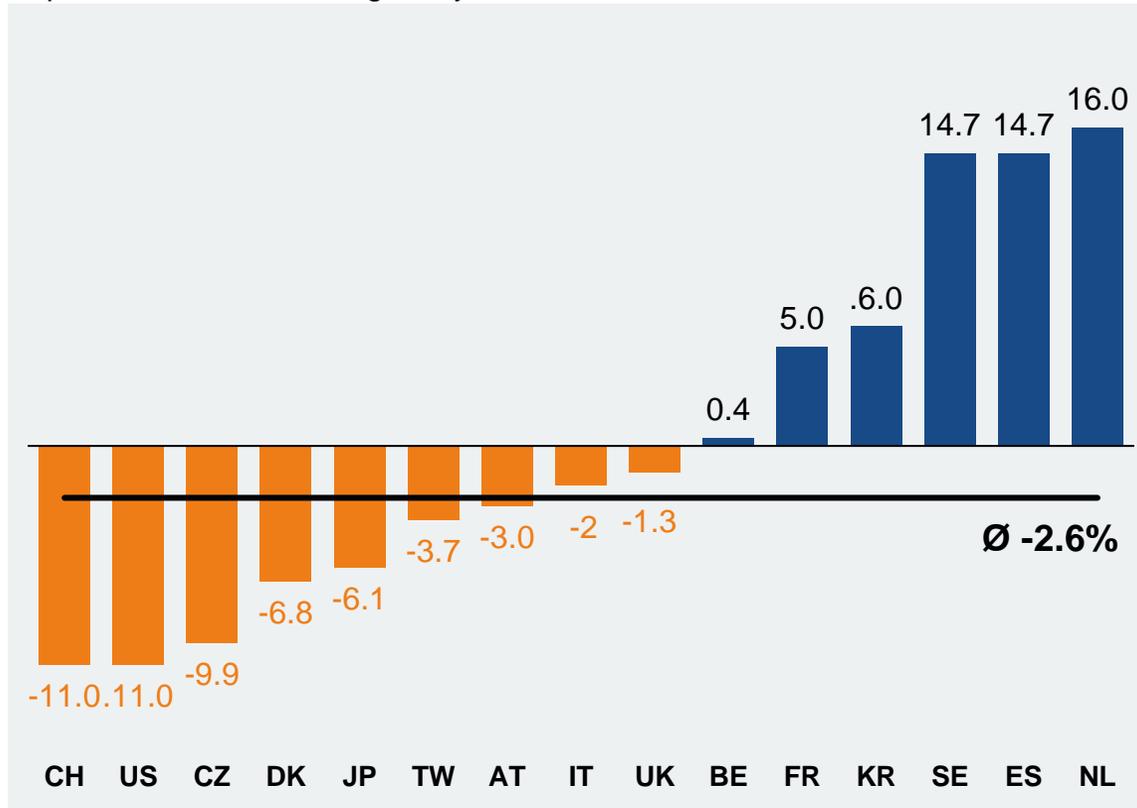
German **imports** of electrical and electronic products fell at an even greater rate than exports in September. With a value of €21.7bn they were down 5.1% (again year over year).

Nonetheless, imports sustained growth when taking the aggregated **first three quarters** of this year. Here, they rose by 6.6% to a sum of €201.4bn.

German electro and digital industry

– Exports to industrialized countries

September 2023, % change on year earlier



Source: Destatis and ZVEI's own calculations

In September 2023, German electro exports to the **industrialized nations** contracted by 2.6% (year-on-year) to €13.7bn. However, differentiating by individual countries, rates of change varied a lot.

On the one hand, deliveries to the **Netherlands** (+16.0% to €1.3bn), Spain (+14.7% to €742m) and Sweden (+14.7% to €473m) showed double-digit growth. Moreover, exports to South Korea (+6.0% to €310m), **France** (+5.0% to €1.3bn) and Belgium (+4.0% to €454m) came in significantly higher than the year before, too.

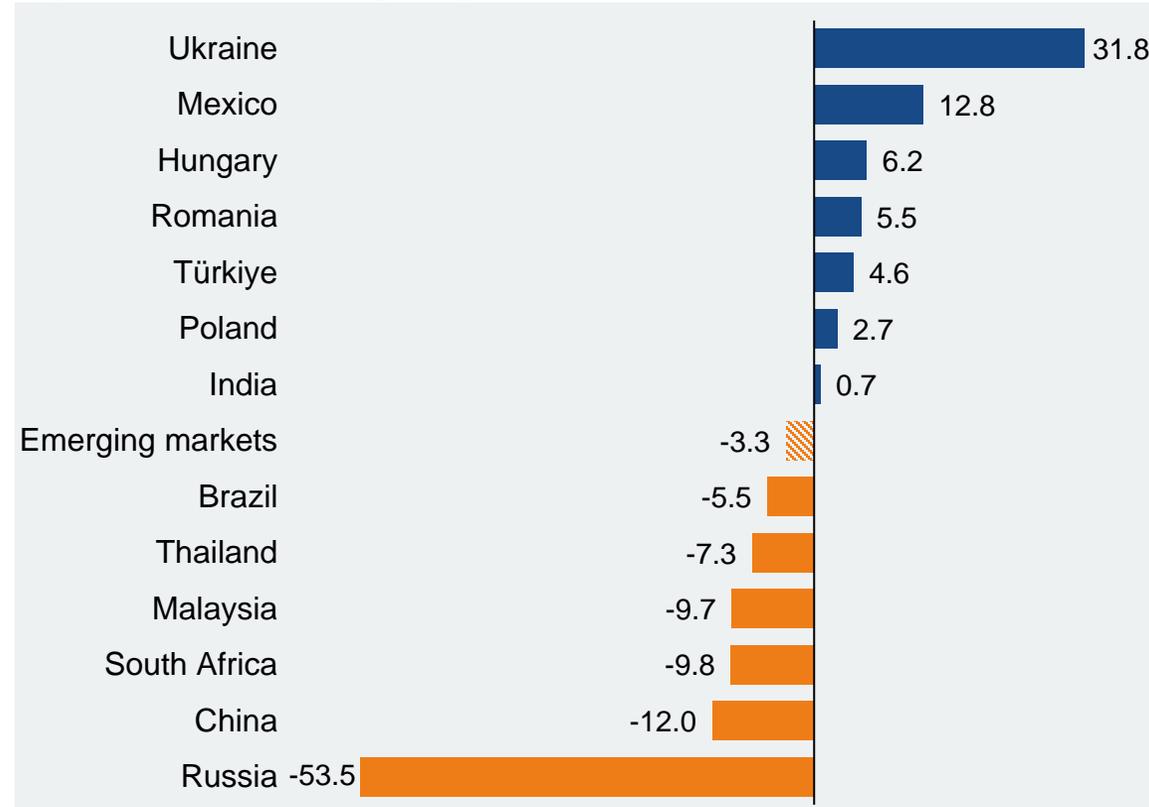
But otherwise, exports to the **UK** (-1.3% to €825m), **Italy** (-2.0% to €1.0bn), **Austria** (-3.0% to €903m), Taiwan (-3.7% to €345m), Japan (-6.1% to €255m), Denmark (-6.8% to €258m) and the **Czech Republic** (-9.9% to €801m) were all down. And deliveries to the **USA** (€2.1bn) and Switzerland (€692m) both missed their pre-year level by 11.0%.

In the first nine months of this year, the German electro and digital industry exported goods valued at €124.0bn to the group of industrialized countries, representing a 5.2% increase year-on-year.

German electro and digital industry

– Exports to emerging markets

September 2023, % change on year earlier



Source: Destatis and ZVEI's own calculations

Shifting towards **emerging markets**, there the German electro and digital industry delivered goods worth €7.1bn in September, a downturn of 3.3% compared to a year earlier.

Exports to Ukraine expanded by almost one-third (+31.8% to €63m). At the same time, deliveries to Mexico likewise increased at a double-digit rate in September (+12.8% to €297m). Furthermore, growth was reported for exports to **Hungary** (+6.2% to €722m), **Romania** (+5.5% to €467m), **Türkiye** (+4.6% to €334m), **Poland** (+2.7% to €1.0bn) and **India** (+0.7% to €256m).

In contrast, there was a decline in exports to Brazil (-5.5% to €142m), Thailand (-7.3% to €105m), Malaysia (-9.7% to €220m) and South Africa (-9.8% to €124m). Deliveries to **China** (-12.0% to €2.0bn) and, especially, **Russia** (-53.5% to €55m) even sagged by double-digit rates. In the case of Russia, the decline was not unexpected. But regarding China, it indicates that signs of a recovery are still to come.

From January to September 2023, our industry's exports to the emerging markets rose by 5.3% (yoy), reaching €65.8bn.

German electro and digital industry

– Key figures on foreign trade

	2022	2023 September	2023 Jan - Sep
Exports in total, billion € (% change on year earlier)	245.8 (+8.6%)	20.8 (-2.8%)	189.8 (+5.3%)
Top ten receiving countries (2022)			
1. China	26.5 (+5.5%)	2.0 (-12.0%)	18.9 (-4.7%)
2. USA	23.6 (+23.8%)	2.1 (-11.0%)	18.9 (+8.2%)
3. France	15.5 (+8.8%)	1.3 (+5.0%)	11.3 (+5.4%)
4. Netherlands	14.3 (+18.6%)	1.3 (+16.0%)	11.5 (+20.7%)
5. Italy	12.3 (+5.1%)	1.0 (-2.0%)	8.9 (+4.4%)
6. Poland	12.1 (+0.3%)	1.0 (+2.7%)	8.6 (+5.2%)
7. Austria	11.1 (+6.7%)	0.9 (-3.0%)	8.1 (+7.8%)
8. Czech Republic	10.9 (+0.9%)	0.8 (-9.9%)	7.3 (-5.7%)
9. United Kingdom	9.3 (+2.1%)	0.8 (-1.3%)	7.2 (+5.0%)
10. Spain	8.6 (+8.2%)	0.7 (+14.7%)	6.2 (+9.3%)

	2022	2023 September	2023 Jan - Sep
Imports in total, billion € (% change on year earlier)	262.1 (+18.4%)	21.7 (-5.1%)	201.4 (+6.6%)
Biggest supplying countries (2022)			
1. China	84.4 (+23.5%)	6.5 (-17.8%)	59.1 (-0.7%)
2. Poland	14.4 (+2.7%)	1.1 (-14.0%)	11.0 (+16.4%)
3. USA	13.6 (+23.8%)	1.1 (-9.5%)	10.5 (+4.2%)
4. Czech Republic	13.0 (+18.0%)	1.1 (+6.1%)	9.7 (+5.2%)
5. Hungary	12.5 (+24.9%)	1.4 (+16.2%)	11.6 (+31.4%)
6. Taiwan	9.6 (+39.9%)	0.9 (+11.8%)	7.8 (+15.6%)
7. Japan	8.3 (+5.8%)	0.8 (+4.7%)	6.2 (+2.1%)
Export prices	+7.3%	+2.7%	+4.7%
Import prices	+8.9%	-1.1%	+1.4%

Source: Destatis and ZVEI's own calculations

Contact

Dr Andreas Gontermann

Chief Economist, Head of
Economic Policies and Statistics

 +49 69 6302-273

 andreas.gontermann@zvei.org

Matthias Körnig

Manager
Economic Policies and Statistics

 +49 69 6302-219

 matthias.koernig@zvei.org

ZVEI e. V.

Electro and Digital Industry Association
Lyoner Straße 9, 60528 Frankfurt am Main
www.zvei.org

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