



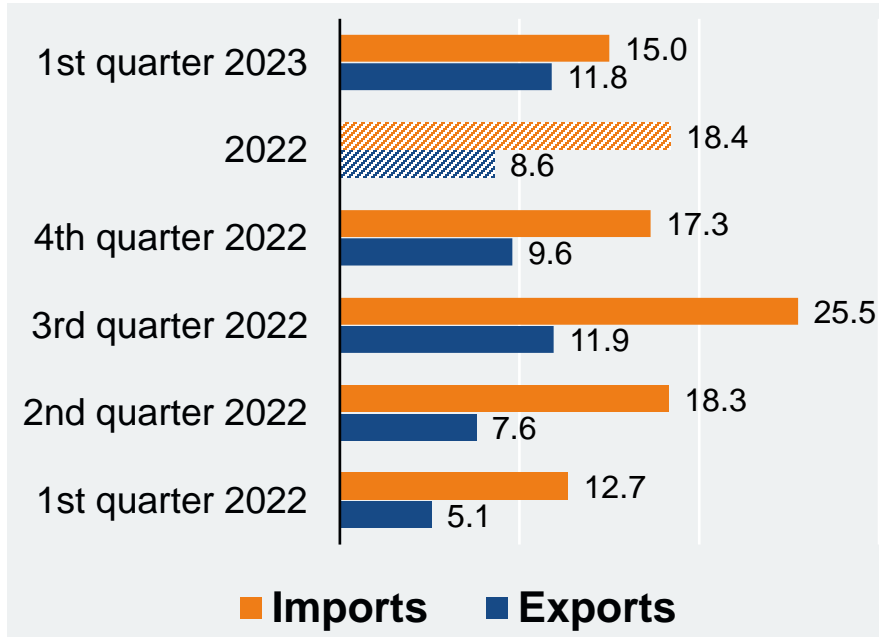
# ZVEI Foreign Trade Report

– Edition May 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 exported goods worth €22.8bn in March 2023, marking a **new monthly record**.

The corresponding percentage increase of 10.2% (year-on-year rate) was back in the double-digit range once again – following single-digit growth in February.

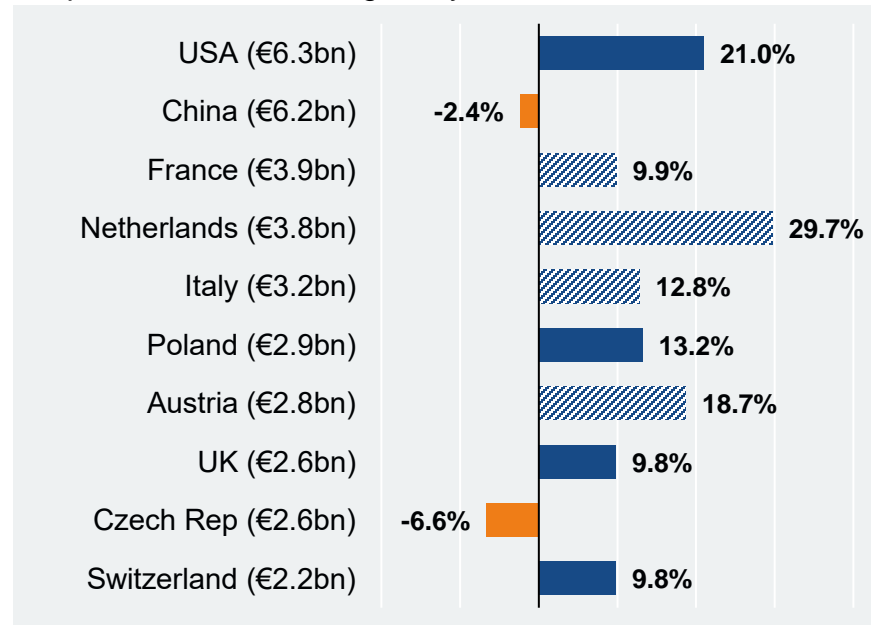
In the full first quarter of 2023, the sector's deliveries abroad summed up to €64.6bn, surpassing their pre-year value by 11.8%.

**Imports of electrical and electronic products** reached €22.8bn in March 2023 – a plus of 11.6% (yoy). Accumulated from January through March of this year they rose by 15.0% to €68.5bn.

# German electro and digital industry

## – Top ten receiving countries

1<sup>st</sup> quarter 2023, % change on year earlier



Source: Destatis and ZVEI's own calculations

The **USA** was the biggest customer country of the German electro and digital industry in the first quarter of 2023, in fact for the first time in almost seven years. Exports there climbed by 21.0% (year over year) to €6.3bn. Accordingly, **China** was relegated to the second place, with German electro exports to the country of €6.2bn (-2.4%).

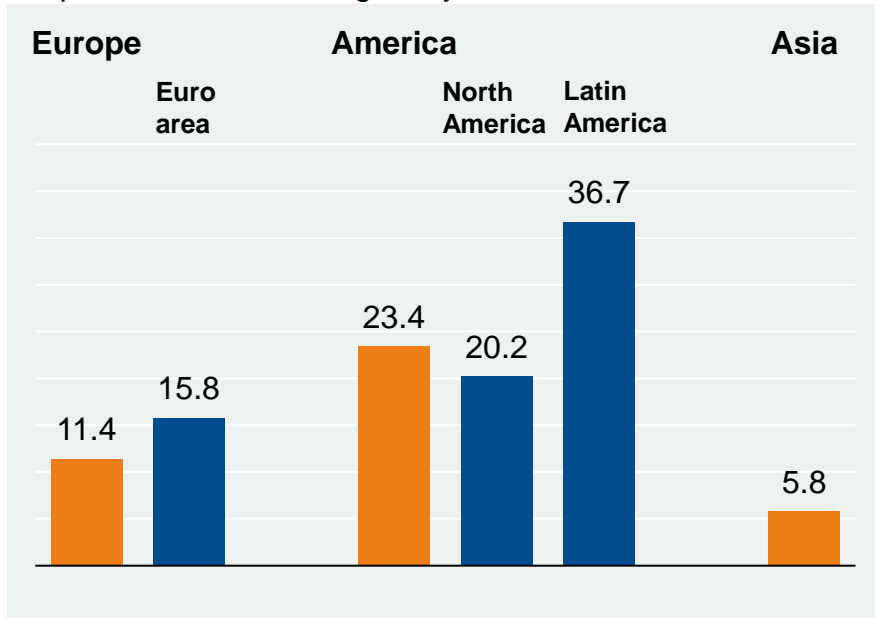
**France** (+9.9% to €3.9bn), the Netherlands (+29.7% to €3.8bn) and Italy (+12.8% to €3.2bn) were ranked in positions three to five.

The sector's deliveries to Poland (6<sup>th</sup> position) picked up by 13.2% to €2.9bn in the first three months of 2023. Austria (+18.7% to €2.8bn), the United Kingdom (+9.8% to €2.6bn), the Czech Republic (with a decline of 6.6% to €2.6bn) and Switzerland (+9.8% to €2.2bn) complete the list of the top ten receiving countries in the first quarter.

# German electro and digital industry

## – Exports by continents

1<sup>st</sup> quarter 2023, % change on year earlier



Source: Destatis and ZVEI's own calculations

Analysing the sector's exports by continents, their development reflects that of the country view. Thus, deliveries to **America** (in total) soared in the first quarter of 2023 as well. Here, a plus of 23.4% (again year-on-year rate) to €8.4bn was recorded. Thereby, exports to Latin America (+36.7% to €1.7bn) performed even better than those to North America (+20.2% to €6.7bn).

Electro exports to **Europe** grew by 11.4% to an accumulated value of €41.0bn in the first three months of this year. With it, deliveries to the **euro zone** advanced by 15.8% to €21.9bn.

Due to the slight decline in exports to China, German electro deliveries to total **Asia** likewise grew more moderately. All in all, they increased by 5.8% to €13.6bn in the first quarter of 2023.

# German electro and digital industry

## – Key figures on foreign trade

	2022	2023 March	2023 Jan - Mar
<b>Exports</b> in total, billion € (% change on year earlier)	245.8 (+8.6%)	22.8 (+10.2%)	64.6 (+11.8%)
<b>Top ten receiving countries (2022)</b>			
1. China	26.5 (+5.5%)	2.4 (-6.8%)	6.2 (-2.4%)
2. USA	23.6 (+23.8%)	2.3 (+16.3%)	6.3 (+21.0%)
3. France	15.5 (+8.8%)	1.4 (+5.7%)	3.9 (+9.9%)
4. Netherlands	14.3 (+18.6%)	1.3 (+19.3%)	3.8 (+29.7%)
5. Italy	12.3 (+5.1%)	1.1 (+2.0%)	3.2 (+12.8%)
6. Poland	12.1 (+0.3%)	1.0 (+13.3%)	2.9 (+13.2%)
7. Austria	11.1 (+6.7%)	1.0 (+14.6%)	2.8 (+18.7%)
8. Czech Republic	10.9 (+0.9%)	0.8 (-10.4%)	2.6 (-6.6%)
9. United Kingdom	9.3 (+2.1%)	1.0 (+11.0%)	2.6 (+9.8%)
10. Spain	8.6 (+8.2%)	0.7 (+9.6%)	2.0 (+8.0%)

	2022	2023 March	2023 Jan - Mar
<b>Imports</b> in total, billion € (% change on year earlier)	262.1 (+18.4%)	22.8 (+11.6%)	68.5 (+15.0%)
<b>Biggest supplying countries (2022)</b>			
1. China	84.4 (+23.5%)	6.6 (+1.5%)	20.4 (+8.1%)
2. Poland	14.4 (+2.7%)	1.4 (+41.9%)	4.1 (+35.3%)
3. USA	13.6 (+23.8%)	1.3 (+5.5%)	3.7 (+20.7%)
4. Czech Republic	13.0 (+18.0%)	1.2 (+8.3%)	3.2 (+6.8%)
5. Hungary	12.5 (+24.9%)	1.4 (+45.7%)	3.8 (+45.1%)
6. Taiwan	9.6 (+39.9%)	0.9 (+28.0%)	2.6 (+26.9%)
7. Japan	8.3 (+5.8%)	0.8 (+9.0%)	2.1 (+11.6%)
Export prices	+7.3%	+5.9%	+6.2%
Import prices	+8.9%	+3.1%	+3.9%

Source: Destatis and ZVEI's own calculations

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