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Exports in April 2023 still positive at +5.4%

Declines in import values, mainly due to falling gas prices

Vienna, 2023-07-07 — According to preliminary results from Statistics Austria, exports of goods increased in April 2023, rising by 5.4% to €16.28 bn. At the same time, the value of imports of goods amounted to €16.61 bn, a minimal decrease of 5.5% compared to April 2022. The trade balance showed a deficit of €0.33 bn.

"Austrian foreign trade got off to a proper start in the second quarter of 2023 - while the export value rose by 5.4% in April, imports fell by 5.5%. The decline in imports was mainly due to the decrease in gas prices, where the import value fell by 58.5% and the volume by 3.7%. Organic chemical products in particular contributed to the increase in exports with a strong increase in value of 434.2%, with the exported volume increasing by 3.5% compared to April 2022," says Statistics Austria Director General Tobias Thomas

Austria imported goods worth €10.61 bn from **European Union member states** in **April 2023**, and goods worth €11.17 bn were exported to these countries. Compared to April 2022, intra-EU imports decreased by 6.3% and intra-EU exports increased by 3.7%. This resulted in a positive trade balance with European Union member states of €0.56 bn.

Imports from **non-EU countries** amounted to €5.99 bn in April 2023, showing a decrease of 4.1% year-on-year; extra-EU exports increased by 9.3% to €5.11 bn. The resulting passivum in trade balance with non-EU countries amounted to €0.88 bn (see table 1).

The four **most important product groups** in Austria's international trade – machinery and vehicles, processed goods, chemical products and other manufactured goods – together showed a growth of 8.7% to €13.74 bn on the export side. The largest absolute export growth in this group was achieved by chemical products (+37.7%; +€0.83 bn), with the subgroup organic chemicals showing particularly strong growth here (+434.2%; +€0.78 bn). The second strongest increase on the export side was recorded by the machinery and vehicles group (+12.9%; +€0.68 bn). By contrast, processed goods showed an export decline in absolute terms (-10.4%; -€0.38 bn). On the import side, the four most important product groups together showed an increase of 3.1% to €12.95 bn. Within this group, manufactured goods (+21.2%; +€0.46 bn) recorded the strongest absolute increase in imports, followed by machinery and vehicles (+7.6%, +€0.39 bn).

Apart from the four most important product groups, fuels and energy recorded the sharpest absolute declines (-30.3%; -€0.69 bn) in imports. Here, the gas subgroup recorded a decrease of 58.5% in value, while at the same time the volume declined by 3.7%. In contrast, the subgroup petroleum and petroleum products showed a comparatively small decline of 14.2% in value, with an increase of 20.3% in import volume.

January to April 2023: imports up 2.7%, exports up 7.8%

The total value of imports of goods in the period **January to April 2023** was nominally €71.08 bn, according to preliminary results from Statistics Austria, while exports of goods amounted to €67.48 bn. In the period January to April 2023, imports increased by 2.7% and exports by 7.8%. The trade balance deficit showed a value of €3.59 bn, compared to €6.61 bn in the same period the year before.

From January to April 2023, trade with all of the ten most important import partners, except for the Russian Federation (–39.7%) and Poland (–2.2%), showed increases on the import side. Besides the increase with Germany, Austria's most important trading partner (+1.7%), main increases were recorded with the

United States (+47.6%), Switzerland (+10.8%) and Hungary (+6.2%). On the export side, the ten most important export partners, except Italy (-3.0%), Hungary (-8.4%) and Poland (-1.6%), recorded increases, in particular Belgium (+149.6%), Germany (+7.1%) and the United States (+25.5%).

Austria imported goods worth €45.15 bn (+1.0%) from **European Union member states** from January to April 2023. The value of goods exported to EU countries also recorded an increase of +6.9% compared to the same period of the previous year and amounted to €46.66 bn. The positive trade balance with the European Union amounted to €1.51 bn, compared to a deficit of €1.07 bn in the period January to April 2022.

International trade of goods with **third countries** showed an increase in both imports (+5.7% to €25.93 bn) and exports (+9.7% to €20.83 bn) compared to the same period last year. This resulted in a trade balance passivum with third countries of €5.11 bn (see table 2).

In the period January to April 2023, imports from **Ukraine** showed a decrease by 7.5% compared to the same period before the start of the war (January–April 2021) to €0.35 bn. The main import product group was metalliferous ores and metal scrap. On the export side, however, an increase of 7.6% to €0.22 bn was recorded, with medical and pharmaceutical products as the most important product group.

On the import side, trade with the **Russian Federation** showed a significant increase (+89.9% to €1.86 bn) compared to the same period in 2021 before the start of the war with Ukraine, with gas being the most important import commodity. On the export side, there was a decrease by 26.9% to €0.49 bn. The most important group was medical and pharmaceutical products.

With an import share of 7.8% (€5.54 bn) in January to April 2023 and an export share of 2.3% (€1.55 bn), the People's Republic of **China** was one of Austria's most important trading partners, as in previous years. Imports increased only slightly by 1.5% compared to the period January to April 2022, but the decline in exports was much higher at over 12.6% and mainly concerned road vehicles. In terms of imports, the country took second place after Germany, while in terms of exports it was only in eleventh place. This resulted in by far the highest trade deficit (€3.99 bn) with a trading partner. The main import item was electrical machinery and equipment, while the most important export item was industrial machinery.

For detailed results and further information, please refer to our <u>website</u>. Visualisations of the foreign trade data for 2022 are available in the <u>ITGS-Atlas</u>.

Table 1: International trade in goods in April 2023

2023 ¹	Import	Export	Trade balance ²	In- (+) or decrease (-) com- pared to previous year (in %)	
				Import	Export
Total	16 605 432	16 277 538	-327 894	-5.5	+5.4
EU-27 (Intra-EU-Imports/-Exports)	10 611 449	11 168 510	557 060	-6.3	+3.7
Third states (Extra-EU-Im- ports/-Exports)	5 993 983	5 109 028	-884 954	-4.1	+9.3

S: STATISTICS AUSTRIA, monthly international trade in goods statistics. Values in 1 000 euros (unless otherwise indicated) - 1) preliminary results - 2) trade balance = exports minus imports (import or export surplus).

Table 2: International trade in goods in January to April 2023

2023 ¹	Import	Export	Trade balance ²	In- (+) or decrease (-) com- pared to previous year (in %)	
				Import	Export
Total	71 078 295	67 484 152	-3 594 143	+2.7	+7.8
EU-27 (Intra-EU-Imports/-Exports)	45 145 626	46 658 147	1 512 521	+1.0	+6.9
Third states (Extra-EU-Im- ports/-Exports)	25 932 669	20 826 005	-5 106 664	+5.7	+9.7

S: STATISTICS AUSTRIA, monthly international trade in goods statistics. Values in 1 000 euros (unless otherwise indicated) - 1) preliminary results - 2) trade balance = exports minus imports (import or export surplus).

Information on methodology, definitions: The available result of the foreign trade statistics (ITGS: International Trade in Goods Statistics) contains data of the statistics of the trade in goods with third countries (EXTRASTAT) associated with the customs declaration and the primary statistics of the trade in goods with the EU member states (INTRASTAT) as well as additional estimates on the INTRASTAT data collected, which cover the non-response to the survey and values not collected due to thresholds. Foreign trade statistics usually take into account the physical movement of goods that cross the Austrian border.

If you have any questions on this topic, please contact:

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