

Press release: 12.836-134/22

Foreign trade deficit rose sharply in 2021

Imports increased by 23.6%, exports slightly less at +16.1%

Vienna, 2022-06-24 – In 2021, according to final results from Statistics Austria, the total value of imports of goods was with €178.45 bn nominally 23.6 % higher than the previous year, while exports of goods increased by 16.1 % to €165.59 bn. The deficit of the trade balance amounted to €12.86 bn, after €1.85 bn in 2020.

„Austria's foreign trade is buzzing: Exports increased significantly compared to the first pandemic year with +16.1 % and were even 7.9 % above the value of the pre-crisis year 2019 – however, imports grew even more strongly with an increase of 23.6 %. Therefore, Austria's foreign trade deficit rose sharply. The most important export partners in 2021 were Germany with a share of 30.2 %, Italy with 6.8 % and the USA with 6.7 %. Russia was in 17th place with 1.2 %,“ says Statistics Austria Director General Tobias Thomas.

Austria imported goods worth €118.94 bn (+20.4 %) from the member states of the European Union in 2021. The value of goods exported to these countries also increased by 17.0 % compared to 2020 and amounted to €112.77 bn. The trade deficit with the European Union amounted to €6.17 bn, compared to €2.38 bn in 2020. Around 70% of Austria's foreign trade (intra-EU imports: 66.7 %, intra-EU exports: 68.1 %) was conducted with EU member states.

Compared to the previous year, foreign trade with non-EU countries showed a strong increase in both imports (+30.3% to €59.51 bn) and exports (+14.4 % to €52.82 bn). This resulted in a trade deficit with third countries of €6.69 bn (trade balance assets 2020: €0.52 bn). More than 30 % of Austria's foreign trade (extra-EU imports: 33.3 %, extra-EU exports: 31.9 %) was conducted with partner countries that are not EU member states (see table 2).

Strong growth in the most important product group, machinery and vehicles

With an import share of 33.1 % and an export share of 37.0 %, machinery and vehicles were once again the most important product group in Austrian foreign trade in 2021, with imports rising by 17.1 % to €59.09 bn and exports by 12.7 % to €61.31 bn. The other strongest product groups in terms of value in exports were manufactured goods (+23.0 % to €35.34 bn), chemical products (+14.0 % to €25.29 bn) and other manufactured goods (+10.8 % to €17.75 bn). 84.4 % of Austrian exports were concentrated in these four product groups in 2021. Imports of fuels/energy also rose sharply (+68.5 % to €13.91 bn). Nutrition saw the smallest percentage increases in imports, up 5.5 % (to €10.72 bn) and exports up 8.3 % (to €9.57 bn) (see table 3).

Austria's foreign trade with the Ukraine

With an import share of 0.6% (€1.05 bn) in 2021 and an export share of 0.4 % (€0.62 bn), the Ukraine was not among Austria's most important trading partners. However, in 2021 Austria imported 7.8 % of all crude materials from the Ukraine. 41.2 % of all Austrian iron ore imports came from there. Crude materials accounted for 61.5 % of imports from Ukraine.

Austria's foreign trade with the Russian Federation

In the past five years, the Russian Federation has always been among Austria's 20 most important trading partners. With an import share of 2.6 % (€4.67 bn), the Russian Federation now reached 10th place in 2021 for the first time since 2013; the export share was not even half as much, at €2.00 bn, or 1.2 %. Compared to the previous year, imports increased by 115.1 % in value; export values decreased by 5.7 %. The product group fuels and energy dominated the imports (share: 86.6 %). The majority of Austrian exports to Russia

in 2021 were machinery and vehicles (-23.3 % to €0.65 bn), followed by chemical products (+6.7% to €0.64 bn).

Most important partner countries in Austrian foreign trade

In 2021, the bulk of Austria's import-export trade was concentrated on its key trading partners. These ten partner countries in each direction accounted for 71.1 % of imports and 69.3 % of exports – a total of seven EU countries and five third countries were represented in this ranking. Apart from Liechtenstein, Slovenia and Slovakia, all of Austria's neighboring countries were among the top 10 partner countries in both trade directions. The product group machinery and vehicles topped the list of eight of the ten most important export partner countries. On the import side, the picture was similar, with chemical products (Switzerland, United States and Netherlands) and fuels and energy (Russian Federation) topping the list alongside machinery and vehicles (see tables 4.1 and 4.2).

Detailed results or further information can be found on our [website](#). Foreign trade data 2021 in visualized form are presented in the [ITGS Atlas](#).

Table 1: Development of individual months January to December 2021

Total	Import	Export	Trade balance ⁴⁾	In- (+) or decrease (-) compared to previous year (in percent)	
				Import	Export
January ¹⁾	11 590 316	11 198 147	-392 169	-8.4	-9.3
February ¹⁾	13 049 137	12 712 559	-336 578	4.9	3.7
March	16 294 475	15 292 393	-1 002 082	26.5	18.1
April ²⁾	15 122 797	13 953 815	-1 168 982	50.5	40.5
May ²⁾	14 165 103	13 244 208	-920 895	37.2	34.3
June	15 806 225	14 063 038	-1 743 187	35.1	21.3
July	14 759 357	14 110 370	-648 988	19.9	10.6
August	13 671 240	12 304 358	-1 366 882	26.0	20.5
September	15 791 968	14 758 679	-1 033 289	23.9	14.9
October	15 762 140	14 289 198	-1 472 942	16.3	8.5
November ³⁾	16 735 254	15 805 162	-930 092	25.8	19.6
December ³⁾	15 698 278	13 853 894	-1 844 384	35.2	21.4

S: STATISTICS AUSTRIA, monthly foreign trade statistics. Final results. Values in 1 000 euros (unless otherwise indicated) – 1) third Corona lockdown – 2) "East" Corona lockdown (Vienna, Lower Austria, Bgld.) – 3) fourth Corona lockdown – 4) trade balance = exports minus imports (import or export surplus).

Table 2: Austria's Foreign Trade January to December 2021

2021	Import	Export	Trade balance ¹⁾	In- (+) or decrease (-) compared to previous year (in percent)	
				Import	Export
Total	178 446 290	165 585 820	-12 860 470	+23.6	+16.1
EU-27 (Intra-EU-Imports/-Exports)	118 937 056	112 766 370	-6 170 686	+20.4	+17.0
Third states (Extra-EU-Imports/-Exports)	59 509 234	52 819 450	-6 689 784	+30.3	+14.4

S: STATISTICS AUSTRIA, monthly foreign trade statistics. Final results. Values in 1 000 euros (unless otherwise indicated) – 1) trade balance = exports minus imports (import or export surplus).

Table 3: Austria's Foreign Trade by SITC, January to December 2021

SITC ¹⁾	Import	Export	In- (+) or decrease (-) compared to previous year (in percent)		Share (in percent)	
			Import	Export	Import	Export
Total	178.45	165.59	23.6	16.1	100.0	100.0
0 food and live animals	10.72	9.57	5.5	8.3	6.0	5.8
1 beverages and tobacco	1.18	3.12	17.0	7.6	0.7	1.9
2 crude materials	8.24	5.85	41.6	36.8	4.6	3.5
3 fuels and energy	13.91	4.15	68.5	47.8	7.8	2.5
4 animal and vegetable oils	0.68	0.35	44.8	29.5	0.4	0.2
5 chemical products	26.23	25.29	25.2	14.0	14.7	15.3
6 manufactured goods	29.11	35.34	26.9	23.0	16.3	21.3
7 machinery and vehicles	59.09	61.31	17.1	12.7	33.1	37.0
8 miscellaneous manufactured articles	24.62	17.75	12.8	10.8	13.8	10.7
9 other goods	4.65	2.86	83.6	33.3	2.6	1.7

S: STATISTICS AUSTRIA, monthly foreign trade statistics. Final results. – Values are not calculated from the tabulated individual figures. Values in billions of euros (unless otherwise stated) – 1) SITC = Standard International Trade Classification;

Table 4.1: Austria's Top 10 Trading Partner Countries by Direction of Trade Flow 2021 - Imports

Partner Country	Value in bn. Euro	Share (in percent)	In- (+) or. decrease (-) compared to previous year (in percent)	Main goods (SITC-1 ¹⁾)
Germany	59.15	33.1	17.1	machinery and vehicles
China	13.11	7.3	28.7	machinery and vehicles
Italy	11.57	6.5	26.9	machinery and vehicles
Switzerland	9.73	5.5	27.7	chemical products
Czechia	7.76	4.3	29.1	machinery and vehicles
Poland	5.77	3.2	28.3	machinery and vehicles
United States	5.70	3.2	8.4	chemical products
Netherlands	4.78	2.7	20.0	chemical products
Hungary	4.68	2.6	21.0	machinery and vehicles
Russian Federation	4.67	2.6	115.1	fuels and energy

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Table 4.2: Austria's Top 10 Trading Partner Countries by Direction of Trade Flow 2021 - Exports

Partner Country	Value in bn. Euro	Share (in percent)	In- (+) or. decrease (-) compared to previous year (in percent)	Main goods (SITC-1 ¹⁾)
Germany	49.93	30.1	15.0	machinery and vehicles
Italy	11.21	6.8	27.1	manufactured goods
United States	11.10	6.7	19.4	machinery and vehicles
Switzerland	8.17	4.9	9.3	chemical products
Poland	6.57	4.0	19.3	machinery and vehicles
France	6.28	3.8	2.9	machinery and vehicles
Hungary	6.13	3.7	24.0	machinery and vehicles

Czechia	6.03	3.6	18.6	machinery and vehicles
China	4.82	2.9	23.1	machinery and vehicles
United Kingdom	4.44	2.7	8.8	machinery and vehicles

S: STATISTICS AUSTRIA, monthly foreign trade statistics. Final results. – Values are not calculated from the tabulated individual figures. Values in billions of euros (unless otherwise stated) – 1) SITC = Standard International Trade Classification;

Information on methodology, definitions: The available results of the foreign trade statistics (ITGS: International Trade in Goods Statistics) contain 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:

Melanie Kalina, MSc, phone: +43 1 711 28-7732 | e-mail: itgs@statistik.gv.at

Media owner, producer and publisher:

STATISTICS AUSTRIA | Federal Institution under Public Law | Guglgasse 13 | 1110 Vienna | www.statistik.at

Press: phone: +43 1 711 28-7777 | e-mail: presse@statistik.gv.at

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