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International trade in goods with strong increase in May 2022

Continued strong increase in import value of gas

Vienna, 2022-08-08 – In **May 2022**, according to preliminary results from Statistics Austria, the **value of imports** of goods was €18.23 bn, an increase of 28.7 % compared to May 2021. At the same time, **exports** of goods also increased, rising by 25.8 % to €16.66 bn. The trade balance showed a deficit of €1.58 bn.

“Austrian foreign trade continued to pick up speed in May 2022: The value of exports grew by 25.8 % compared to May of the previous year and imports increased even more significantly with +28.7 %. This development was also driven by inflation. In the case of gas imports in particular, we see that the value of imports rose by more than 251.0 % in the period from January to May 2022, while the volume of imports fell by almost a quarter in the same period,” said Statistics Austria Director General Tobias Thomas.

Austria imported goods worth €11.83 bn from **European Union** member states in May 2022, and goods worth €11.26 bn were exported to these countries. Compared to May 2021, intra-EU imports increased by 23.8 % and intra-EU exports by 23.7 %. This resulted in a negative trade balance with European Union member states of €0.57 bn.

Imports from **non-EU countries** amounted to €6.40 bn in May 2022, up 38.8 % year-on-year; extra-EU exports increased by 30.3 % to €5.40 bn. The resulting deficit in the trade balance with non-EU countries amounted to €1.01 bn (see table 1).

The four most important product groups in Austrian international trade statistics – machinery and vehicles, processed goods, chemical products and other manufactured goods – showed growth of 24.1% to €13.76 bn on the export side. The largest absolute export growth in this group was achieved with machinery and vehicles (+22.9 %; +€1.09 bn), followed by processed goods (+34.3 %; +€0.98 bn). On the import side the four most important product groups recorded an increase of 19.8 % to €13.58 bn. Within these processed goods (+36.1 %; +€0.84 bn) achieved the largest absolute import growth. However, the strongest absolute increase in imports was recorded with fuels and energy (+115.4 %; +€1.04 bn).

January to May 2022: Growth in imports (+23.7 %) and exports (+18.9 %)

The total value of imports of goods in the period **January to May 2022** was nominally €86.88 bn, according to preliminary results from Statistics Austria, while exports of goods amounted to €78.97 bn. In the reporting period January to May 2022, imports increased by 23.7 % and exports by 18.9 %. The trade balance deficit showed a value of €7.92 bn, compared to €3.82 bn in the same period the year before.

From January to May 2022, trade with all of the ten most important import partners showed increases, with the exception of Switzerland (imports: -0.2 %). Apart from the increase with Germany, Austria’s most important trading partner (+17.6 %), these were mainly increases with the Russian Federation (+201.8 %), China (+25.6 %) and Czechia (+32.4 %). On the export side, trade with all of the ten most important export partners recorded increases. Germany (+14.2 %), Italy (+26.5 %), and Hungary (+44.2 %) are particularly noteworthy.

With regard to the period January to May 2022, within the product group fuels and energy, there was a volume reduction (-23.6 %) in the subgroup gas compared to the same period of the previous year. At the same time, the corresponding values recorded an increase of 251.0 %.

Austria imported goods worth €56.13 bn (+18.7 %) from **European Union member states** during the reporting period. The value of goods exported to EU countries also recorded an increase of +20.5 % compared to the same period of the previous year and amounted to €54.61 bn. The trade deficit with the European Union amounted to €1.52 bn, compared to €1.94 bn in the period January to May 2021.

International trade of goods with **third countries** showed an increase in both imports (+34.0 % to €30.75 bn) and exports (+15.6 % to €24.36 bn) compared to the same period last year. This resulted in a trade balance deficit with third countries of €6.39 bn (see table 2).

Imports from the **Ukraine** showed an increase in the period January to May 2022 compared to the same period of the previous year (+14.5 % to €0.51 bn). The most important import product group was metalliferous ores and metal scrap. On the export side, however, a decrease of 29.6 % to €0.18 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 (+201.8 % to €3.90 bn) compared to the same period in 2021, with gas being the most important import commodity. On the export side, there was a slight decrease (-4.3 % to €0.78 bn), the most important product group being medical and pharmaceutical products.

For detailed results and further information, please refer to our [website](#). Visualisations of the foreign trade data for 2021 are available in the [ITGS-Atlas](#).

Table 1: International trade in goods in May 2022

2022 ¹	Import	Export	Trade balance ²	In- (+) or decrease (-) compared to previous year (in percent)	
				Import	Export
Total	18 234 080	16 657 418	-1 576 663	+28.7	+25.8
EU-27 (Intra-EU-Imports/-Exports)	11 830 830	11 261 559	-569 271	+23.8	+23.7
Third states (Extra-EU-Imports/-Exports)	6 403 250	5 395 859	-1 007 391	+38.8	+30.3

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 from January to May 2022

2022 ¹	Import	Export	Trade balance ²	In- (+) or decrease (-) compared to previous year (in percent)	
				Import	Export
Total	86 883 235	78 968 095	-7 915 141	+23.7	+18.9
EU-27 (Intra-EU-Imports/-Exports)	56 128 761	54 606 181	-1 522 580	+18.7	+20.5
Third states (Extra-EU-Imports/-Exports)	30 754 474	24 361 914	-6 392 561	+34.0	+15.6

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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