

Press release: 12 928-226/22

# International trade in goods grows double-digit in August 2022

## Trade balance clearly negative

Vienna, 2022-11-08 – According to preliminary results from Statistics Austria, the **value of imports** of goods was €16.83 bn in **August 2022**, an increase of 23.1 % compared to August 2021. At the same time, **exports** of goods also increased, rising by 17.9 % to €14.51 bn. The **trade balance** showed a deficit of €2.33 bn.

“The upward trend in foreign trade continued in the second half of 2022. In August, both exports (+17.9 %) and imports (+23.1 %) showed double-digit growth. The increase in imports was largely due to the 66.9 % increase in the import value of fuels and energy, which was mainly due to price increases in this group of goods. The increase in the value of imports caused the Austrian balance of trade to slip clearly into the red: The value of imported goods exceeded the value of exported goods by 2.33 billion euros in August,” says Statistics Austria Director General Tobias Thomas.

Austria imported goods worth €10.90 bn from **European Union member states** in August 2022, and goods worth €9.74 bn were exported to these countries. Compared to August 2021, intra-EU imports increased by 20.6 % and intra-EU exports by 18.7 %. This resulted in a negative trade balance with European Union member states of €1.16 bn.

Imports from **non-EU countries** amounted to €5.94 bn in August 2022, up 28.0 % year-on-year; extra-EU exports increased by 16.2 % to €4.77 bn. The resulting deficit in the trade balance with non-EU countries amounted to €1.17 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 – showed growth of 15.8 % to €11.84 bn on the export side. The largest absolute export growth in this group was achieved with machinery and vehicles (+16.3 %; +€0.69 bn), followed by processed goods (+18.5 %; +€0.50 bn). On the import side the four most important product groups recorded an increase of 16.5 % to €12.34 bn. Within these machinery and vehicles (+14.9 %; +€0.63 bn) achieved the largest absolute import growth. However, the strongest absolute increase in imports was recorded with fuels and energy (+66.9 %; +€0.82 bn).

### January to August 2022: imports up 20.9 %, exports up 18.1 %

The total value of imports of goods in the period **January to August 2022** was nominally €138.43 bn, according to preliminary results from Statistics Austria, while exports of goods amounted to €126.19 bn. In the period January to August 2022, imports increased by 20.9 % and exports by 18.1 %. The trade balance deficit showed a value of €12.23 bn, compared to €7.58 bn in the same period the year before.

From January to August 2022, trade with all of the ten most important import partners showed increases on the import side. Apart from the increase with Germany, Austria’s most important trading partner (+16.9 %), these were mainly increases with the Russian Federation (+124.3 %), China (+30.7 %) and Czechia (+32.5 %). On the export side, trade with all of the ten most important export partners recorded increases, in particular Germany (+15.8 %), Italy (+22.2 %) and Hungary (+32.8 %).

In the period January to August 2022, within the product group fuels and energy, there was a volume reduction (-37.1 %) in the subgroup **gas** compared to the same period of the previous year. At the same time, the value of gas imports increased by 159.5 %.

Austria imported goods worth €90.75 bn (+18.2 %) from **European Union member states** during the reporting period. The value of goods exported to EU countries also recorded an increase of +19.1 % compared to the same period of the previous year and amounted to €86.76 bn. The trade deficit with the European Union amounted to €3.99 bn, compared to €3.95 bn in the period January to August 2021.

International trade of goods with **third countries** showed an increase in both imports (+26.6 % to €47.68 bn) and exports (+15.8 % to €39.44 bn) compared to the same period last year. This resulted in a trade balance deficit with third countries of €8.24 bn (see table 2).

Imports from the **Ukraine** showed an increase in the period January to August 2022 compared to the same period of the previous year (+8.5 % to €0.79 bn). The most important import product group was metalliferous ores and metal scrap. On the export side, however, a decrease of 21.2 % to €0.31 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 (+124.3 % to €5.31 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 (-1.0 % to €1.27 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 August 2022**

2022 <sup>1</sup>	Import	Export	Trade balance <sup>2</sup>	In- (+) or decrease (-) compared to previous year (in percent)	
				Import	Export
Total	16 831 197	14 505 855	-2 325 342	+23.1	+17.9
EU-27 (Intra-EU-Imports/-Exports)	10 895 558	9 740 350	-1 155 208	+20.6	+18.7
Third states (Extra-EU-Imports/-Exports)	5 935 639	4 765 505	-1 170 134	+28.0	+16.2

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 August 2022**

2022 <sup>1</sup>	Import	Export	Trade balance <sup>2</sup>	In- (+) or decrease (-) compared to previous year (in percent)	
				Import	Export
Total	138 427 155	126 192 816	-12 234 339	+20.9	+18.1
EU-27 (Intra-EU-Imports/-Exports)	90 749 636	86 756 310	-3 993 326	+18.2	+19.1
Third states (Extra-EU-Imports/-Exports)	47 677 519	39 436 507	-8 241 013	+26.6	+15.8

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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