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International trade continues to grow in October 2022

Increase in import value mainly driven by high prices for fuels and energy

Vienna, 2023-01-09 – According to preliminary results from Statistics Austria, the value of imports of goods was €18.52 bn in October 2022, an increase of 17.5 % compared to October 2021. At the same time, exports of goods also increased, rising by 16.3 % to €16.62 bn. The trade balance showed a deficit of €1.89 bn.

“In October 2022, Austria’s foreign trade again showed double-digit growth compared with October of the previous year: The value of exports rose by 16.3 %, and that of imports by 17.5 %. As in previous months, this increase was in many cases due to price rises, some of which were massive, for example in the case of imports of fuels and energy. Although Austria reduced the volume of gas imports by 40.1 % in the first ten months of 2022 compared with the same period in 2021, it transferred 127.8 % more money to its import partners for this purpose,” explains Statistics Austria Director General Tobias Thomas.

Austria imported goods worth €11.73 bn from **European Union member states** in **October 2022**, and goods worth €11.24 bn were exported to these countries. Compared to October 2021, intra-EU imports increased by 13.4 % and intra-EU exports by 15.3 %. This resulted in a negative trade balance with European Union member states of €0.49 bn.

Imports from **non-EU countries** amounted to €6.79 bn in October 2022, up 25.4 % year-on-year; extra-EU exports increased by 18.5 % to €5.39 bn. The resulting deficit in the trade balance with non-EU countries amounted to €1.41 bn (see table 1).

The four most important product groups in Austria’s international trade on the export side – machinery and vehicles, processed goods, chemical products and other manufactured goods – showed growth of 14.2 % to €13.77 bn on the export side. The largest absolute export growth in this group was achieved with machinery and vehicles (+12.6 %; +€0.65 bn), followed by processed goods (+14.6 %; +€0.46 bn). On the import side, fuels and energy replaced the chemical products product group as one of the four most important product groups and together they showed an increase of 19.6 % to €13.77 bn. Within this group, fuels and energy (+75.4%; +€1.24 bn) recorded the strongest absolute increase in imports.

January to October 2022: imports up 21.2 %, exports up 18.4 %

The total value of imports of goods in the period **January to October 2022** was nominally €176.95 bn, according to preliminary results from Statistics Austria, while exports of goods amounted to €160.95 bn. In the period January to October 2022, imports increased by 21.2 % and exports by 18.4 %. The trade balance deficit showed a value of €16.00 bn, compared to €10.09 bn in the same period the year before.

From January to October 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 (+18.0 %), these were mainly increases with China (+32.7 %), the Russian Federation (+98.9 %) and Czechia (+30.5 %). On the export side, trade with all of the ten most important export partners recorded increases, in particular Germany (+16.9 %), Italy (+20.3 %) and the United States (+18.4 %).

In the period January to October 2022, within the product group fuels and energy, there was a volume reduction (-40.1 %) in the subgroup **gas** compared to the same period of the previous year. At the same time, the value of gas imports increased by 127.8 %.

Austria imported goods worth €115.95 bn (+18.9 %) from **European Union member states** in the first ten months of 2022. The value of goods exported to EU countries also recorded an increase of +19.3 % compared to the same period of the previous year and amounted to €110.63 bn. The trade deficit with the European Union amounted to €5.33 bn, compared to €4.81 bn in the period January to October 2021.

International trade of goods with **third countries** showed an increase in both imports (+25.9 % to €61.00 bn) and exports (+16.5 % to €50.32 bn) compared to the same period last year. This resulted in a trade balance deficit with third countries of €10.67 bn (see table 2).

Imports from the **Ukraine** showed an increase in the period January to October 2022 compared to the same period of the previous year (+13.9 % to €1.01 bn). The most important import product group was metalliferous ores and metal scrap. On the export side, however, a decrease of 20.3 % to €0.40 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 (+98.9 % to €6.86 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 (-6.3 % to €1.51 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 October 2022

2022 ¹	Import	Export	Trade balance ²	In- (+) or decrease (-) compared to previous year (in percent)	
				Import	Export
Total	18 517 887	16 623 820	-1 894 068	+17.5	+16.3
EU-27 (Intra-EU-Imports/-Exports)	11 726 053	11 238 285	-487 767	+13.4	+15.3
Third states (Extra-EU-Imports/-Exports)	6 791 835	5 385 535	-1 406 300	+25.4	+18.5

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 October 2022

2022 ¹	Import	Export	Trade balance ²	In- (+) or decrease (-) compared to previous year (in percent)	
				Import	Export
Total	176 949 895	160 950 121	-15 999 774	+21.2	+18.4
EU-27 (Intra-EU-Imports/-Exports)	115 952 322	110 627 164	-5 325 158	+18.9	+19.3
Third states (Extra-EU-Imports/-Exports)	60 997 574	50 322 957	-10 674 616	+25.9	+16.5

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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