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International trade in goods: increase in imports and exports in January 2023

Lowest increase in value of fuels and energy since March 2021

Vienna, 2023-04-06 – According to preliminary results from Statistics Austria, the value of imports of goods was €17.52 bn in January 2023, an increase of 10.7% compared to January 2022. At the same time, exports of goods also increased, rising by 7.6% to €15.43 bn. The trade balance showed a deficit of €2.10 bn.

“At the beginning of 2023, Austria's foreign trade continues to grow: Compared with January 2022, imports rose by +10.7% and exports by +7.6%. Nevertheless, the value growth of international trade is driven partly by price developments. For example, the value of gas imports increased by 2.7%, but volumes decreased by 11.3%. In the case of machinery and vehicles, exports increased by +12.6% in value terms; however, export volumes were up by only +0.8%,” says Statistics Austria Director General Tobias Thomas.

Austria imported goods worth €10.49 bn from **European Union member states** in **January 2023**, and goods worth €10.72 bn were exported to these countries. Compared to January 2022, intra-EU imports increased by 7.7% and intra-EU exports by 7.8%. This resulted in a positive trade balance with European Union member states of €0.22 bn.

Imports from **non-EU countries** amounted to €7.03 bn in January 2023, up 15.6% year-on-year; extra-EU exports increased by 7.1% to €4.71 bn. The resulting deficit in the trade balance with non-EU countries amounted to €2.32 bn (see table 1).

Machinery and vehicles in both import and export in first place

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 8.1% to €12.82 bn on the export side. The largest absolute export growth in this group was achieved with machinery and vehicles (+12.6%; +€0.63 bn), followed by processed goods (+5.8%; +€0.18 bn). On the import side, the fuels and energy group replaced the other manufactured goods group among the four most important product groups. Together they showed an increase of 9.5% to €12.66 bn. Within this group, machinery and vehicles (+15.7%; +€0.73 bn) also recorded the strongest absolute increase in imports, followed by chemical products (+11.1%, +€0.26 bn).

The fuels and energy group recorded rather moderate increases for the first time in a long time (+8.2%; +€0.17 bn) in imports. Here, the gas subgroup recorded an increase of 2.7% in value, while at the same time volumes declined by 11.3%.

By far highest trade deficit with China

In January 2023, imports from **Ukraine** showed a decrease compared to January 2021 (-8.6% to €0.09 bn) before the start of the war. The most important import product group was metalliferous ores and metal scrap. On the export side, however, a strong increase of 51.6% to €0.05 bn was recorded, with oilseeds as the most important product group.

On the import side, trade with the **Russian Federation** showed a significant increase (+194.7% to €0.75 bn) compared to the same month 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 -21.0% to €0.11 bn. The most important product group was medical and pharmaceutical products.

With an import share of 8.1% (€1.43 bn) in January 2023 and an export share of 1.9% (€0.29 bn), the People's Republic of **China** was one of Austria's most important trading partners, as in previous years. The increase in imports was only slight at 0.8% compared to January 2022, but the decline in exports was much higher at over 29.2%. In terms of imports, the country took second place after Germany, while in terms of exports it was only in 14th place. This resulted in by far the highest trade deficit (€1.14 bn) with a trading partner.

The most important import item was electrical machinery and equipment, while the main export item was industrial machinery.

For detailed results and further information, please refer to our [website](#). Visualisations of the foreign trade data for 2022 are available in the [ITGS-Atlas](#).

Table 1: International trade in goods in January 2023

2023 ¹	Import	Export	Trade balance ²	In- (+) or decrease (-) compared to previous year (in percent)	
				Import	Export
Total	17 524 997	15 427 247	-2 097 750	+10.7	+7.6
EU-27 (Intra-EU-Imports/-Exports)	10 493 984	10 717 841	223 856	+7.7	+7.8
Third states (Extra-EU-Imports/-Exports)	7 031 012	4 709 406	-2 321 606	+15.6	+7.1

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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