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International trade in goods with slight increase in February 2023

Gas import value reduced by 27.8%, import volume declined by 11.9%

Vienna, 2023-05-05 – According to preliminary results from Statistics Austria, the value of imports of goods amounted to €16.90 bn in February 2023, an increase of 4.5% compared to February 2022. At the same time, exports of goods also increased, rising by 2.6% to €15.52 bn. The trade balance showed a deficit of €1.38 bn.

“Austrian international trade in goods remained on a growth course in February - even if import values at +4.5% and export values at +2.6% increased less strongly year-on-year than in January. Road vehicles were mainly responsible for this development, with a strong increase in export values of 24.6% and a simultaneous increase in volumes of 11.8%. In contrast, gas imports slowed down for the first time since December 2020 compared to the corresponding month of the previous year: Here, import values declined significantly by -27.8%, while imported volumes fell less sharply by 11.9%,” says Statistics Austria Director General Tobias Thomas.

Austria imported goods worth €10.98 bn from **European Union member states in February 2023**, and goods worth €10.72 bn were exported to these countries. Compared to February 2022, intra-EU imports increased by 2.2% and intra-EU exports by 2.0%. This resulted in a negative trade balance with European Union member states of €0.26 bn.

Imports from **non-EU countries** amounted to €5.92 bn in February 2023, up 9.1% year-on-year; extra-EU exports increased by 4.2% to €4.80 bn. The resulting deficit in trade balance with non-EU countries amounted to €1.12 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 – together showed a growth of 3.5% to €12.95 bn on the export side. The largest absolute export growth in this group was achieved with machinery and vehicles (+15.9%; +€0.81 bn), the subgroup road vehicles took the largest share here (+24.6%; +€0.31 bn). By contrast, in exports, chemical products (-17.4%; -€0.42 bn) showed the sharpest decline in absolute terms. On the import side, the four most important product groups together showed an increase of 6.9% to €12.98 bn. Within this group, machinery and vehicles (+15.7%; +€0.77 bn) recorded the strongest absolute increase in imports, followed by chemical products (+9.1%, +€0.22 bn).

Outside the four most important product groups, fuels and energy started to record decreases (-7.2%; -€0.13 bn) in imports. Here, the gas subgroup recorded a decrease of 27.8% in value, while at the same time the volume declined by 11.9%.

January to February 2023: imports up 7.4%, exports up 5.1%

The total value of imports of goods in the period **January to February 2023** was nominally €34.38 bn, according to preliminary results from Statistics Austria, while exports of goods amounted to €30.96 bn. In the period January to February 2023, imports increased by 7.4% and exports by 5.1%. The trade balance deficit showed a value of €3.42 bn, compared to €2.54 bn in the same period the year before.

From January to February 2023, trade with all of the ten most important import partners, except for the Russian Federation (-22.2%), showed increases on the import side. Apart from the increase with Germany, Austria’s most important trading partner (+4.5%), these were mainly increases with the United States

(+78.5%), the United Kingdom (+58.0%) and Switzerland (+11.0%). On the export side, only half of the ten most important export partners recorded increases, in particular Germany (+8.9%), the United States (+22.3%) and Czechia (+8.0%).

Austria imported goods worth €21.41 bn (+4.5%) from **European Union member states** in the first two months of 2023. The value of goods exported to EU countries also recorded an increase of +4.8% compared to the same period of the previous year and amounted to €21.44 bn. The positive trade balance with the European Union amounted to €0.03 bn, compared to a deficit of €0.04 bn in the period January to February 2022.

International trade of goods with **third countries** showed an increase in both imports (+12.7% to €12.97 bn) and exports (+5.7% to €9.52 bn) compared to the same period last year. This resulted in a trade balance deficit with third countries of €3.45 bn (see table 2).

In the period January to February 2023, imports from **Ukraine** showed a decrease by 1.7% compared to the same period before the start of the war (January–February 2021) to €0.18 bn. The most important import product group was metalliferous ores and metal scrap. On the export side, however, an increase of 17.1% to €0.11 bn was recorded, with oilseeds as the most important product group.

On the import side, trade with the **Russian Federation** showed a significant increase (+146.3% to €1.15 bn) compared to the same period 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 23.3% to €0.23 bn. The most important product group was medical and pharmaceutical products.

With an import share of 8.2% (€2.83 bn) in February 2023 and an export share of 2.1% (€0.66 bn), the People's Republic of **China** was one of Austria's most important trading partners, as in previous years. Imports increased only slightly by 5.2% compared to the period January to February 2022, but the decline in exports was much higher at over 21.5% and mainly concerned road vehicles. In terms of imports, the country took second place after Germany, while in terms of exports it was only in 11th place. This resulted in by far the highest trade deficit (€2.17 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 February 2023

2023 ¹	Import	Export	Trade balance ²	In- (+) or decrease (-) compared to previous year (in %)	
				Import	Export
Total	16 895 355	15 517 746	1 377 609	+4.5	+2.6
EU-27 (Intra-EU-Imports/Exports)	10 976 943	10 718 313	-258 630	+2.2	+2.0
Third states (Extra-EU-Imports/Exports)	5 918 413	4 799 433	1 118 979	+9.1	+4.2

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 February 2023

2023 ¹	Import	Export	Trade balance ²	In- (+) or decrease (-) compared to previous year (in %)	
				Import	Export
Total	34 378 330	30 957 355	-3 420 974	+7.4	+5.1
EU-27 (Intra-EU-Imports/Exports)	21 412 319	21 439 400	27 081	+4.5	+4.8
Third states (Extra-EU-Imports/Exports)	12 966 011	9 517 956	-3 448 055	+12.7	+5.7

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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