

Press release: 13 194-222/23

# Imports and exports declined in August 2023

## Gas import value halved, import volume increased by more than 85%

Vienna, 2023-11-09 – According to preliminary results from Statistics Austria, in August 2023 exports of goods decreased by 1.2% to €14.58 bn compared to August 2022. At the same time, the value of imports of goods amounted to €14.83 bn, a decrease of 15.0%. The trade balance showed a deficit of €0.26 bn.

“In August 2023, the value of imports fell significantly by 15%. The lower import values of processed goods and – above all – of fuels and energy due to the slump in energy prices played a decisive role here. In particular the import value of gas halved compared to August of the previous year, while the imported volume rose by more than 85%. The import value of iron and steel also sunk sharply by 36.9%, while the imported volume fell by almost a quarter. The decline in exports was much smaller at –1.2%. This was mainly due to the fact that the sharp increase in the export value of chemical products dampened the decline. For example, the export value of medical and pharmaceutical products rose by 56.3%, while the quantity exported only grew by just under 8.9% in the same period,” says Statistics Austria Director General Tobias Thomas.

Austria imported goods worth €9.67 bn from **European Union member states** in **August 2023**, and goods worth €9.48 bn were exported to these countries. Compared to August 2022, intra-EU imports decreased by 15.6% and intra-EU exports decreased by 4.6%. This resulted in a negative trade balance with European Union member states of €0.19 bn.

Imports from **non-EU countries** amounted to €5.17 bn in August 2023, showing a decrease of 13.8% year-on-year; extra-EU exports increased by 5.7% to €5.10 bn. The resulting passivum in trade balance with non-EU countries amounted to €0.07 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 an increase of 0.9% to €12.20 bn on the export side. The largest absolute export growth in this group was achieved by chemical products (+17.6%; +€0.39 bn), with medical and pharmaceutical products showing particularly strong growth (+56.3%; +€0.59 bn). This was followed by the machinery and vehicles group (+3.9%; +€0.20 bn). The processed goods group, on the other hand, showed the sharpest absolute declines in exports (–12.1%; –€0.39 bn). On the import side, the four most important product groups together showed a decrease of 9.9% to €11.37 bn. Within this group, machinery and vehicles (–1.6%; –€0.08 bn) recorded the smallest absolute decrease in imports, followed by chemical products (–10.1%, –€0.24 bn).

Apart from the four most important product groups, fuel and energy recorded the largest absolute declines (–37.2%; –€0.87 bn) in imports. Here, the gas subgroup recorded a decrease of 50.8% in value, while at the same time the volume increased by 85.7%. The subgroup petroleum and petroleum products showed an increase of 2.0% in value, with an increase of 44.1% in import volume.

### January to August 2023: imports down 2.3%, exports up 4.7%

In the period **January to August 2023**, the total value of imports of goods was nominally at €136.97 bn, according to preliminary results from Statistics Austria, while exports of goods amounted to €132.97 bn. In the period January to August 2023, imports decreased by 2.3% and exports increased by 4.7%. The trade balance deficit showed a value of €4.01 bn, compared to €13.23 bn in the same period the year before.

From January to August 2023, trade with all of the ten most important import partners, except Switzerland (+2.4%), the United States (+30.5%) and France (+6.5%), showed decreases on the import side. Besides the decrease with Germany, Austria's most important trading partner (-4.4%), main decreases were recorded with China (-6.9%), Italy (-4.1%) and the Czech Republic (-9.9%). On the export side, the ten most important export partners – except Italy (-7.4%), Hungary (-4.6%) and Poland (-1.8%) – recorded increases, in particular Germany (+5.2%), the United States (+15.6%) and Switzerland (+4.6%).

Austria imported goods worth €87.83 bn (-4.8%) from **European Union member states** from January to August 2023. The value of goods exported to EU countries recorded an increase of +3.9% compared to the same period of the previous year and amounted to €90.85 bn. The positive trade balance with the European Union amounted to €3.02 bn, compared to a deficit of €4.84 bn in the period January to August 2022.

International trade of goods with **third countries** showed an increase in both imports (+2.5% to €49.14 bn) and exports (+6.5% to €42.12 bn) compared to the same period last year. This resulted in a trade balance passivum with third countries of €7.03 bn (see table 2).

In the period January to August 2023, imports from **Ukraine** decreased by 6.2% compared to the same period before the start of the war (January to August 2021) to €0.68 bn. The main import product group was metalliferous ores and metal scrap. On the export side, however, an increase of 8.7% to €0.42 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 (+23.3% to €2.92 bn) compared to the same period in 2021 before the start of the war with Ukraine, with gas being the most important import commodity. At the same time, exports decreased by 27.5% to €0.93 bn. The most important export group was medical and pharmaceutical products.

With an import share of 7.5% (€10.21 bn) in January to August 2023 and an export share of 2.5% (€3.30 bn), the People's Republic of **China** was one of Austria's most important trading partners, as in previous years. Imports decreased only slightly by 6.9% compared to the period January to August 2022, but the decline in exports was higher with -9.1%. In terms of imports, the country took second place after Germany, while in terms of exports it was only in eleventh place. This resulted in the highest trade deficit by far (€6.91 bn) with a trading partner. The main import item was electrical machinery and equipment, while the most important export item was industrial machinery.

Trade with **Israel** showed a significant increase of the import value (+18.9% to €0.23 bn) compared to the same period in 2022. On the export side, there was an increase by 2.2% to €0.38 bn. The most important products in both import and export in the period from January to August 2023 were medical and pharmaceutical products.

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 August 2023**

2023 <sup>1</sup>	Import	Export	Trade balance <sup>2</sup>	In- (+) or decrease (-) compared to previous year (in%)	
				Import	Export
Total	14 833 899	14 578 322	-255 576	-15.0	-1.2
EU-27 (Intra-EU-Imports/-Exports)	9 666 900	9 478 280	-188 620	-15.6	-4.6
Third states (Extra-EU-Imports/-Exports)	5 166 999	5 100 043	-66 956	-13.8	+5.7

S: STATISTICS AUSTRIA, monthly international trade in goods statistics. Values in 1 000 euros (unless otherwise indicated) – Rounding differences not balanced – 1) preliminary results – 2) trade balance = exports minus imports (import or export surplus).

**Table 2: International trade in goods in January to August 2023**

2023 <sup>1</sup>	Import	Export	Trade balance <sup>2</sup>	In- (+) or decrease (-) compared to previous year (in%)	
				Import	Export
Total	136 972 676	132 965 447	-4 007 230	-2.3	+4.7
EU-27 (Intra-EU-Imports/-Exports)	87 828 248	90 846 509	3 018 260	-4.8	+3.9
Third states (Extra-EU-Imports/-Exports)	49 144 428	42 118 938	-7 025 490	+2.5	+6.5

S: STATISTICS AUSTRIA, monthly international trade in goods statistics. Values in 1 000 euros (unless otherwise indicated) – Rounding differences not balanced – 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:**

Melanie Kalina, phone: +43 1 711 28-7732 | e-mail: [itgs@statistik.gv.at](mailto:itgs@statistik.gv.at)

**Media owner, producer and publisher:**

STATISTICS AUSTRIA | Federal Institution under Public Law | Guglgasse 13 | 1110 Vienna | [www.statistik.at](http://www.statistik.at)

Press: phone: +43 1 711 28-7777 | e-mail: [presse@statistik.gv.at](mailto:presse@statistik.gv.at)

© STATISTICS AUSTRIA