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Austrian international trade continued to decline in September 2023

Stronger decline in imports than exports leads to trade surplus

Vienna, 2023-12-07 – In September 2023, exports of goods decreased by 6.9% to €16.50 bn compared to September 2022, according to preliminary results by Statistics Austria. At the same time, the value of imports of goods amounted to €16.30 bn, a decrease of 15.6%. Thus, more goods were exported than imported – the trade balance therefore showed an asset of €0.20 bn.

“In September, Austrian foreign trade again recorded a positive trade balance - for the second time this year after March - although overall foreign trade figures declined. The decline in exports, at -6.9%, was much smaller than that in imports, at -15.6%. The decrease in import value was particularly strongly influenced by the decline in fuel and energy import values by more than a third, while at the same time the imported quantity increased by more than a fifth. Gas imports in particular played a decisive role, the value of which fell by 48.7% due to price reasons, while the import volume increased by 86.3%,” said Statistics Austria General Director Tobias Thomas.

Austria imported goods worth €10.50 bn from **European Union member states** in **September 2023**, and goods worth €11.20 bn were exported to these countries. Compared to September 2022, intra-EU imports decreased by 17.2% and intra-EU exports decreased by 8.6%. This resulted in a positive trade balance with European Union member states of €0.69 bn.

Imports from **non-EU countries** amounted to €5.80 bn in September 2023, showing a decrease of 12.6% year-on-year; extra-EU exports decreased by 3.0% to €5.30 bn. The resulting passivum in trade balance with non-EU countries amounted to €0.50 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 decrease of 6.4% to €14.01 bn on the export side. The largest absolute export decline in this group was achieved by processed goods (-14.4%; -€0.55 bn), with paper products showing a particularly strong decrease (-29.0%; -€0.14 bn). This was followed by the other manufactured goods group (-10.3%; -€0.20 bn). However, the smallest absolute decline in exports within the four most important product groups was recorded for the machinery and vehicles group (-0.9%; -€0.06 bn). On the import side, the four most important product groups together showed a decrease of 11.4% to €12.73 bn, with chemical products (-5.5%; -€0.14 bn) reporting the smallest absolute decrease in imports, followed by other manufactured goods (-14.1%, -€0.37 bn).

Apart from the four most important product groups, fuel and energy recorded the largest absolute declines (-35.3%; -€0.80 bn) in imports. Here, the gas subgroup showed a decrease of 48.7% in value, while at the same time the volume increased by 86.3%. The subgroup petroleum and petroleum products decreased by 15.2% in value and increased by 13.9% in import volume.

January to September 2023: imports down 4.0%, exports up 3.4%

In the period **January to September 2023**, the total value of imports of goods was nominally at €153.17 bn, according to preliminary results from Statistics Austria, while exports of goods amounted to €149.64 bn.

Thus, imports decreased by 4.0% and exports increased by 3.4% in this period. The trade balance deficit showed a value of €3.54 bn, compared to €14.83 bn in the same period the year before.

From January to September 2023, trade with all of the ten most important import partners, except Switzerland (+2.2%), the United States (+26.0%) and France (+3.3%), showed decreases on the import side. Besides the decrease with Germany, Austria's most important trading partner (-6.3%), main decreases were recorded with China (-9.9%), Italy (-4.6%) and the Czech Republic (-13.1%). On the export side, the ten most important export partners – except Italy (-7.6%), Hungary (-5.0%), Poland (-0.8%) and France (-7.4%) – recorded increases, in particular Germany (+4.0%), the United States (+13.5%) and Switzerland (+5.2%).

Austria imported goods worth €98.19 bn (-6.4%) from **European Union member states** between January and September 2023. The value of goods exported to EU countries recorded an increase of +2.6% compared to the same period of the previous year and amounted to €102.21 bn. The positive trade balance with the European Union amounted to €4.02 bn, compared to a deficit of €5.28 bn in the period January to September 2022.

International trade of goods with **third countries** showed an increase in both imports (+0.8% to €54.98 bn) and exports (+5.4% to €47.42 bn) compared to the same period last year. This resulted in a trade balance passivum with third countries of €7.56 bn (see table 2).

In the period January to September 2023, imports from **Ukraine** decreased by 8.4% compared to the same period before the start of the war (January to September 2021) to €0.74 bn. The main import product group was metalliferous ores and metal scrap. On the export side, however, an increase of 5.4% to €0.46 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 (+10.9% to €3.18 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 28.9% to €1.03 bn. The most important export group was medical and pharmaceutical products.

With an import share of 7.5% (€11.48 bn) in the period January to September 2023 and an export share of 2.5% (€3.79 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 9.9% compared to the same period in 2022, and exports declined by 6.9%. In terms of imports, the country took second place after Germany, while in terms of exports it only ranked eleventh. This resulted in the highest trade deficit by far with a trading partner (€7.69 bn). 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 €0.26 bn) compared to the same period in 2022. On the export side, there was an increase by 2.0% to €0.42 bn. The most important products in both import and export for the period from January to September 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 September 2023

2023 ¹	Import	Export	Trade balance ²	In- (+) or decrease (-) compared to previous year (in%)	
				Import	Export
Total	16 301 132	16 496 779	195 647	-15.6	-6.9
EU-27 (Intra-EU-Imports/-Exports)	10 501 273	11 195 225	693 952	-17.2	-8.6
Third states (Extra-EU-Imports/-Exports)	5 799 858	5 301 553	-498 305	-12.6	-3.0

S: STATISTICS AUSTRIA, monthly international trade in goods statistics. – Values in 1 000 euros. – 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 September 2023

2023 ¹	Import	Export	Trade balance ²	In- (+) or decrease (-) compared to previous year (in%)	
				Import	Export
Total	153 173 943	149 636 054	-3 537 889	-4.0	+3.4
EU-27 (Intra-EU-Imports/-Exports)	98 193 959	102 211 928	4 017 969	-6.4	+2.6
Third states (Extra-EU-Imports/-Exports)	54 979 985	47 424 127	-7 555 858	+0.8	+5.4

S: STATISTICS AUSTRIA, monthly international trade in goods statistics. – Values in 1 000 euros. – 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:

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