

Press release: 13 287-053/24

# Imports down in 2023, exports up slightly

## Lowest trade deficit since 2007

Vienna, 2024-03-08 – In 2023, according to preliminary results from Statistics Austria, the total value of imports of goods was with €201.64 bn nominally 6.3% below than the previous year, while exports of goods increased by 3.0% to €200.55 bn. The deficit of the trade balance amounted to €1.09 bn, after €20.59 bn in 2022.

“Significantly less expensive gas imports and high increases in the export values of machinery and vehicles as well as chemical products have reduced Austria’s trade deficit to 1 billion euros in 2023. This is the smallest deficit in more than 16 years. In 2022, the value of imports was still more than 20 billion euros higher than that of exports, mainly due to the massive rise in energy prices,” says Statistics Austria Director General Tobias Thomas.

The main reason for the 6.3% decline in imports in **2023** is the fall in the import value of fuels and energy by almost a third compared to the previous year (value: –32.7%; volume: +4.2%), the import value of gas in particular fell by over 45% (volume: +6.8%).

In exports, machinery and vehicles (value: +8.2%; volume: +1.0%) and chemical products (value: +18.8%; volume: –8.9%) recorded the strongest increases and contributed significantly to the 3.0% increase in exports in 2023.

### Further increases in the most important product group, machinery and vehicles

With an import share of 34.5% and an export share of 37.5%, machinery and vehicles were once again the most important product group in Austrian international trade in 2023, with imports rising by 5.6% to €69.55 bn and exports by 8.2% to €75.22 bn. The other strongest product groups in terms of value in exports were manufactured goods (–8.3% to €39.24 bn), chemical products (+18.8% to €34.55 bn) and other manufactured goods (–2.3% to €19.85 bn). 84.2% of Austrian exports were concentrated in these four product groups in 2023. Fuels and energy (–32.7% to €18.25 bn) saw the biggest absolute decreases in imports. Within this product group, the gas subgroup in particular showed a very high decrease in value of 45.3% compared to 2022, while the import volume increased by 6.8% in the same period (see table 3).

### 70% of Austrian international trade is conducted with other EU member states

Austria imported goods worth €130.21 bn (–7.1%) from the member states of **the European Union** in 2023. The value of goods exported to these countries increased by 2.6% compared to 2022 and amounted to €137.16 bn. The trade asset with the European Union amounted to €6.95 bn, compared to deficit of €6.56 bn in 2022. Around 70% of Austria’s international trade (intra-EU imports: 64.6%, intra-EU exports: 68.4%) was conducted with EU member states.

Compared to the previous year, international trade with **non-EU countries** showed a slight decrease in imports (–4.8% to €71.42 bn) and a slight increase in exports (+3.9% to €63.38 bn). This resulted in a reduction of trade deficit with third countries of €8.04 bn (trade balance deficit 2022: €14.03 bn). More than 30% of Austria’s international trade (extra-EU imports: 35.4%, extra-EU exports: 31.6%) was conducted with partner countries that are not EU member states (see table 2).

### **Most important partner countries in Austrian international trade**

In 2023, the bulk of Austria's import-export trade was concentrated on its key trading partners. These ten partner countries in each direction accounted for 69.9% of imports and 68.6% of exports – a total of eight EU countries and four third countries were represented in this ranking. Apart from Liechtenstein, Slovenia and Slovakia, all of Austria's neighbouring countries were among the top 10 partner countries in both trade directions. The product group machinery and vehicles topped the list of six of the ten most important export partner countries. On the import side, the picture was similar, with chemical products (Switzerland and United States) topping the list alongside machinery and vehicles (see tables 4.1 and 4.2).

### **Austria's trade with the Ukraine**

With an import share of 0.5% (€0.93 bn) and an export share of 0.3% (€0.62 bn) in 2023, Ukraine was not among Austria's most important trading partners. However, in 2023, Austria imported 6.6% of all crude materials from Ukraine. Crude materials accounted for 51.8% of imports from Ukraine.

### **Austria's trade with the Russian Federation**

In the past five years, the Russian Federation has always been among Austria's 20 most important trading partners. With an import share of 2.0% (€4.06 bn), the Russian Federation now reached eleventh place in 2023, after the sixth place in 2022. The export share was not even half as high, at €1.30 bn, or 0.6%. Compared to 2022, the value of imports halved (–50.8%); export values fell by more than a quarter (–29.4%) The product group fuels and energy dominated the imports (share: 94.6%). The majority of Austrian exports to Russia in 2023 were chemical products (–12.2% to €0.63 bn), followed by machinery and vehicles (–51.2% to €0.24 bn).

### **Austria's trade with China**

China was still among the eleven most important trading partners. In exports, it found itself just behind the United Kingdom in eleventh place with an export share of 2.5% (€5.06 bn). On the import side, it took second place with an import share of 7.5% (€15.16 bn).

Compared to 2022, imports decreased by 13.1% in value; export values decreased by 3.9%. The product group machinery and vehicles (share: 57.0%), in particular the electrical machinery subgroup, dominated imports. The bulk of Austria's exports to China in 2023 were machinery and vehicles, too (+1.9% to €2.99 bn), followed by processed goods (–14.8% to €0.65 bn).

### **Austria's international trade in December 2023: imports down 18.2%, exports down 7.6%**

In **December 2023**, the preliminary value of **imports** of goods was €13.57 bn, a decrease of 18.2% compared to December 2022. At the same time, **exports** of goods also decreased by 7.6% to €13.94 bn. The trade balance showed an asset in the amount of €0.37 bn.

Austria imported goods worth €9.06 bn from the member states of the **European Union** in December 2023, and exported goods worth €9.16 bn to these countries. Compared to December 2022, intra-EU imports decreased by 15.1% and intra-EU exports by 9.8%. This resulted in a positive trade balance with European Union member states in the amount of €0.10 bn.

Imports from **non-EU countries** sunk to €4.51 bn in December 2023, down 24.0% year-on-year; extra-EU exports decreased by 2.9% to €4.78 bn. The resulting asset of the trade balance with third countries was €0.26 bn (see table 5).

For detailed results and further information, please refer to our [website](#). Visualisations of the international trade data for 2023 are available in the [ITGS-Atlas](#).

**Table 1: Development of individual months January to December 2023**

Total	Import	Export	Trade balance <sup>1</sup>	In- (+) or decrease (-) compared to previous year (in %)	
				Import	Export
January	17 693 134	15 719 805	-1 973 329	11.6	9.6
February	17 226 860	15 924 098	-1 302 761	6.3	5.2
March	19 737 533	20 156 118	418 585	0.7	14.0
April	16 715 277	16 469 139	-246 138	-4.9	6.6
May	17 527 429	16 999 579	-527 850	-7.2	-0.5
June	17 424 269	17 271 767	-152 502	-1.5	3.0
July	16 211 453	16 061 906	-149 548	-4.4	2.1
August	14 863 468	14 766 495	-96 973	-14.8	0.0
September	16 672 110	16 490 375	-181 734	-13.7	-6.9
October	16 814 090	17 636 051	821 962	-11.6	5.2
November	17 178 429	19 113 941	1 935 512	-14.7	5.2
December	13 572 584	13 937 716	365 132	-18.2	-7.6

S: STATISTICS AUSTRIA, monthly international trade statistics. Preliminary results. Values in 1 000 euros (unless otherwise indicated).  
- 1) Trade balance = exports minus imports (import or export surplus).

**Table 2: Austria's International Trade January to December 2023**

2023 <sup>1</sup>	Import	Export	Trade balance <sup>2</sup>	In- (+) or decrease (-) compared to previous year (in %)	
				Import	Export
Total	201 636 635	200 546 991	-1 089 644	-6.3	+3.0
EU-27 (Intra-EU-Imports/-Exports)	130 212 721	137 162 596	6 949 875	-7.1	+2.6
Third states (Extra-EU-Imports/-Exports)	71 423 914	63 384 395	-8 039 519	-4.8	+3.9

S: STATISTICS AUSTRIA, monthly international trade statistics. Preliminary results. Values in 1 000 euros (unless otherwise indicated).  
- 1) Trade balance = exports minus imports (import or export surplus).

**Table 3: Austria's International Trade by SITC, January to December 2023**

SITC <sup>1</sup>	Import	Export	In- (+) or decrease (-) compared to previous year (in %)		Share (in %)	
			Import	Export	Import	Export
Total	201.64	200.55	-6.3	3.0	100.0	100.0
0 food and live animals	13.95	12.18	10.5	9.5	6.9	6.1
1 beverages and tobacco	1.42	3.33	11.7	-7.4	0.7	1.7
2 crude materials	7.33	5.42	-18.9	-17.1	3.6	2.7
3 fuels and energy	18.25	7.35	-32.7	-3.3	9.1	3.7
4 animal and vegetable oils	0.73	0.34	-16.1	-13.0	0.4	0.2
5 chemical products	28.86	34.55	-2.7	18.8	14.3	17.2
6 manufactured goods	29.55	39.24	-15.4	-8.3	14.7	19.6
7 machinery and vehicles	69.55	75.22	5.6	8.2	34.5	37.5
8 miscellaneous manufactured articles	28.37	19.85	3.5	-2.3	14.1	9.9
9 other goods	3.63	3.08	-44.1	-18.5	1.8	1.5

S: STATISTICS AUSTRIA, monthly international trade statistics. Preliminary results. Rounding differences not balanced. Values in billions of euros (unless otherwise stated). – 1) SITC = Standard International Trade Classification.

**Table 4.1: Austria's Top 10 Trading Partner Countries by Direction of Trade Flow 2023 – Imports**

Partner Country	Value in bn. Euro	Share (in %)	In- (+) or decrease (-) compared to previous year (in %)	Main goods (SITC-1) <sup>1</sup>
Germany	68.85	31.7	-7.5	machinery and vehicles
China	15.16	7.5	-13.1	machinery and vehicles
Italy	12.90	6.4	-4.0	machinery and vehicles
Switzerland	10.28	5.1	2.5	chemical products
Czechia	8.33	4.1	-15.2	machinery and vehicles
United States	7.92	3.9	9.1	chemical products
Poland	6.65	3.3	-5.4	machinery and vehicles
Netherlands	5.49	2.7	-5.9	machinery and vehicles
France	5.32	2.6	3.9	machinery and vehicles
Hungary	5.02	2.5	-6.2	machinery and vehicles

S: STATISTICS AUSTRIA, monthly international trade statistics. Preliminary results. Rounding differences not balanced. Values in billions of euros (unless otherwise stated). – 1) SITC = Standard International Trade Classification. Products are classified by the SITC into five levels/digits, with the SITC-1 digit representing the coarsest classification level.

**Table 4.2: Austria's Top 10 Trading Partner Countries by Direction of Tradeflow 2023 – Exports**

Partner Country	Value in bn. Euro	Share (in %)	In- (+) or. decrease (-) com-pared to previous year (in %)	Main goods (SITC-1) <sup>1</sup>
Germany	58.50	29.2	0.8	machinery and vehicles
United States	14.74	7.4	14.2	machinery and vehicles
Italy	12.36	6.2	-6.7	manufactured goods
Switzerland	9.96	5.0	-0.3	chemical products
Belgium	7.48	3.7	148.9	chemical products
Poland	7.34	3.7	-0.2	chemical products
Hungary	7.27	3.6	-6.0	machinery and vehicles
France	7.25	3.6	-6.6	machinery and vehicles
Czechia	7.16	3.6	1.0	machinery and vehicles
United Kingdom	5.45	2.7	6.7	machinery and vehicles

S: STATISTICS AUSTRIA, monthly international trade statistics. Preliminary results. Rounding differences not balanced. Values in billions of euros (unless otherwise stated). – 1) SITC = Standard International Trade Classification. Products are classified by the SITC into five levels/digits, with the SITC-1 digit representing the coarsest classification level.

**Table 5: International trade in goods in December 2023**

2023 <sup>1</sup>	Import	Export	Trade balance <sup>2</sup>	In- (+) or. decrease (-) com-pared to previous year (in %)	
				Import	Export
Total	13 572 584	13 937 716	365 132	-18.2	-7.6
EU-27 (Intra-EU-Imports/-Exports)	9 059 668	9 161 592	101 924	-15.1	-9.8
Third states (Extra-EU-Imports/-Exports)	4 512 917	4 776 124	263 208	-24.0	-2.9

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 international 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. International 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, MSc, 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