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April 2024 brings single-digit decreases in foreign trade

Gas import value almost halved

Vienna, 2024-07-08 – In April 2024, exports of goods decreased by 2.0% to €16.17 bn compared to April 2023, according to preliminary results by Statistics Austria. At the same time, the value of imports of goods decreased by 5.9% to €15.87 bn as well. Thus, the trade balance showed an asset of €0.30 bn.

“In April, Austrian foreign trade showed moderate declines. Once again, however, imports were hit harder than exports. The sharpest decline in imports was seen in other manufactured goods, with works of art being particularly affected. Fuels and energy also recorded sharp declines, in particular the import value of the gas subgroup almost halved. In contrast, the strongest increases in exports were seen in the food group, particularly in grain products,” says Statistics Austria General Director Tobias Thomas.

April 2024: positive trade balance with EU, import deficit for most important product groups

Austria imported goods worth €10.76 bn from **European Union member states** in **April 2024**, and goods worth €10.89 bn were exported to these countries. Compared to April 2023, intra-EU imports decreased by 0.6% and intra-EU exports by 4.8%. This resulted in a positive trade balance with European Union member states of €0.12 bn.

Imports from **non-EU countries** amounted to €5.10 bn in April 2024, showing a decrease of 15.4% year-on-year; extra-EU exports increased by 4.6% to €5.28 bn. The resulting positive trade balance with non-EU countries amounted to €0.18 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 2.0% to €13.61 bn on the export side. Processed goods (+3.4%; +€0.11 bn) as well as the group other manufactured goods (+4.9%; +€0.07 bn) recorded the biggest increases in exports out of this four product groups. The largest absolute decline in exports within the four most important product groups was recorded for the chemical products group (–11.2%; –€0.34 bn), whereby the subgroup of organic chemicals in particular declined sharply (–87.2%; –€0.83 bn). Half of the other product groups saw a decline in exports this month.

On the import side, all of the four most important product groups showed decreases. This amounted to a collective decline by 5.5% to €12.58 bn. The reduction was primarily due to other manufactured goods (–14.2%; –€0.37 bn) and chemical products (–7.0%; –€0.17 bn). Apart from the four most important product groups, fuels and energy also continued to record strong absolute declines in imports (–19.4%; –€0.28 bn). In particular, the import value of gas fell by 46.0%, while the imported volume fell by 22.1%. The subgroup petroleum and petroleum products decreased by 0.6% in value and by 4.0% in import volume.

January to April 2024: imports down 12.9%, exports declined by 4.1%

In the period of the calendar year so far, **January to April 2024**, the total value of imports of goods was nominally at €62.67 bn, while exports of goods amounted to €65.51 bn. Thus, imports decreased by 12.9% and exports by 4.1% in this period. The trade balance asset rose to a value of €2.85 bn, compared to a deficit of €3.67 bn in the same period the year before.

From January to April 2024, trade with all of the ten most important **import partners** showed decreases on the import side. Besides the decrease with Germany, Austria's most important trading partner (-9.0%), major declines were recorded with Switzerland (-44.4%), China (-14.9%) and Italy (-7.3%). In trade with the ten most important **export partners**, five countries each showed increases and five countries showed decreases. The strongest increases were recorded in the United States (+16.4%), Switzerland (+10.2%) and the United Kingdom (+16.0%), the sharpest declines were recorded in Germany (-5.4%), Italy (-5.3%) and the Czech Republic (-7.0%).

Austria imported goods worth €42.38 bn (-7.8%) from **European Union member states** in the first four months of 2024. The value of goods exported to EU countries recorded a slight decrease of -8.0% compared to the same period of the previous year and amounted to €43.72 bn. The positive trade balance with the European Union amounted to €1.34 bn, after an asset of €1.55 bn in the period January to April 2023.

International trade of goods with **third countries** showed a decrease in imports (-21.9% to €20.29 bn) and an increase in exports (+4.9% to €21.80 bn) compared to the same period last year. This resulted in a positive trade balance with third countries of €1.50 bn (see table 2).

In the period January to April 2024, imports from **Ukraine** decreased by 12.6% to €0.33 bn compared to the same period before the start of the war (January to April 2021). The main import product group was metalliferous ores and metal scrap. On the export side, however, a moderate increase of 5.2% to €0.22 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 decrease (-13.2% to €0.85 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 significantly by 54.7% to €0.30 bn. The most important export group was medical and pharmaceutical products.

With an import share of 7.5% (€4.71 bn) in January to April 2024 and an export share of 2.8% (€1.81 bn), the People's Republic of **China** was one of Austria's most important trading partners, as in previous years. Imports decreased by 14.9% compared to the same period in 2023. Exports, however, increased significantly by 17.2%. In terms of imports, the country took second place after Germany, while in terms of exports it ranked tenth. This resulted in the highest trade deficit with a trading partner (-€2.90 bn). The main import product was electrical machinery and equipment, while the most important export product was industrial machinery.

Austria imported almost a fifth less from **Taiwan** in the period from January to April 2024 than in the first four months of the previous year (-19.4% to €0.41 bn). Exports to Taiwan fell by 43.3% in the same period (to €0.20 bn). Electrical machinery and equipment were the most important products for imports in the period from January to April 2024, while industrial machinery was the most important product for exports.

The value of imports from **Israel** rose by 32.9% to €0.12 bn compared to the first four months of the previous year. On the export side, there was a decrease by 12.0% to €0.18 bn. The most important products in import as well as export were medical and pharmaceutical products for the period from January to April 2024.

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

Table 1: International trade in goods, April 2024

2024 ¹	Import	Export	Trade balance ²	In- (+) or decrease (-) compared to previous year (in%)	
				Import	Export
Total	15 867 809	16 171 051	303 242	-5.9	-2.0
EU-27 (Intra-EU-Imports/-Exports)	10 763 675	10 887 140	123 465	-0.6	-4.8
Third states (Extra-EU-Imports/-Exports)	5 104 134	5 283 911	179 777	-15.4	+4.6

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, January to April 2024

2024 ¹	Import	Export	Trade balance ²	In- (+) or decrease (-) compared to previous year (in%)	
				Import	Export
Total	62 669 433	65 514 852	2 845 419	-12.9	-4.1
EU-27 (Intra-EU-Imports/-Exports)	42 377 346	43 719 838	1 342 492	-7.8	-8.0
Third states (Extra-EU-Imports/-Exports)	20 292 087	21 795 013	1 502 927	-21.9	+4.9

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.

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