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# Austria's exports increased in July 2024

## Imports slightly down year-on-year

Vienna, 2024-10-08 – In July 2024, the value of exports of goods increased by 5.9% to €17.03 bn, according to preliminary results by Statistics Austria. At the same time, imports of goods decreased by 0.5% to €16.17 bn compared to July 2023. The resulting trade balance assets amounted to €0.86 bn.

“In July 2024, Austria increased its exports by 5.9% year-on-year despite global economic challenges. The fact that exports increased again for the first time since February is primarily due to growth in chemical products, particularly medical and pharmaceutical products, as well as machinery and vehicles. Conversely, the value of imports fell slightly. As exports exceeded imports by more than €855 million in July, we again had a trade surplus like every month this year except May,” says Tobias Thomas, Director General Statistics at Statistics Austria.

### July 2024: Positive trade balance with EU, export increases for most important product groups

Austria imported goods worth €10.68 bn from **European Union member states** in **July 2024**, and goods worth €11.34 bn were exported to these countries. Compared to July 2023, intra-EU imports increased by 1.2% and intra-EU exports by 5.8%. This resulted in a positive trade balance with European Union member states of €0.66 bn.

Imports from **non-EU countries** amounted to €5.50 bn in July 2024, showing a decrease of 3.5% year-on-year; extra-EU exports increased by 6.1% to €5.69 bn. The resulting positive trade balance with non-EU countries amounted to €0.19 bn (see table 1).

Two of the ten product groups saw a decline in exports this month. 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 5.7% to €14.38 bn on the export side. Chemical products (+14.9%; +€0.39 bn) achieved the highest increase in exports across all groups, with the medical and pharmaceutical products subgroup growing particularly strongly (+31.6%; +€0.45 bn), followed by machinery and vehicles (+3.4%; +€0.21 bn). The highest absolute declines in exports were recorded for fuels and energy (–11.4%; –€0.07 bn).

On the import side, half of the four most important product groups showed decreases. This amounted to a collective decline by 1.9% to €12.62 bn. Chemical products (+11.6%; +€0.24 bn) and processed goods (+3.5%; +€0.08 bn) recorded increases, while other finished goods (–17.3%; –€0.46 bn) and machinery and vehicles (–2.1%; –€0.12 bn) recorded decreases. Apart from the four most important product groups, fuels and energy also continued to record absolute declines in imports (–7.3%; –€0.10 bn). In particular, the import value of gas fell by 25.8%, while the imported volume decreased by 30.9%. The subgroup petroleum and petroleum products increased by 13.3% in value and by 12.7% in import volume.

### January to July 2024: imports declined by 10.6%, exports by 3.7%

In the period **January to July 2024**, the total value of imports of goods was nominally at €110.25 bn, while exports of goods amounted to €114.22 bn. Thus, imports decreased by 10.6% and exports by 3.7% in this period. The trade balance asset rose to a value of €3.97 bn, compared to a deficit of €4.72 bn in the same period the year before.

In the first seven months of 2024, trade with all of the ten most important **import partners** showed decreases on the import side. Besides the decrease with Germany (–8.2%), major declines were recorded

with Switzerland (–36.1%), China (–7.2%) and Italy (–6.4%). In trade with the ten most important **export partners**, four countries showed increases and six countries showed decreases. The strongest increases were recorded in the United States (+14.4%), China (+9.7%) and Switzerland (+1.6%), the sharpest declines were recorded in Germany (–4.7%), Italy (–4.8%) and Hungary (–5.7%).

Austria imported goods worth €73.89 bn (–6.8%) from **European Union member states** in the first seven months of 2024. The value of goods exported to EU countries recorded a slight decrease of 6.3% compared to the same period of the previous year and amounted to €76.54 bn. The positive trade balance with the European Union amounted to €2.65 bn, after an asset of €2.34 bn in the period January to July 2023.

International trade of goods with **third countries** showed a decrease in imports (–17.5% to €36.36 bn) and an increase in exports (+1.8% to €37.68 bn) compared to the same period last year. This resulted in a positive trade balance with third countries of €1.32 bn (see table 2).

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, July 2024**

2024 <sup>1</sup>	Import	Export	Trade balance <sup>2</sup>	In- (+) or decrease (-) compared to previous year (in%)	
				Import	Export
Total	16 172 872	17 028 193	855 321	–0.5	+5.9
EU-27 (Intra-EU-Imports/-Exports)	10 676 822	11 341 541	664 719	+1.2	+5.8
Third states (Extra-EU-Imports/-Exports)	5 496 050	5 686 652	190 602	–3.5	+6.1

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 July 2024**

2024 <sup>1</sup>	Import	Export	Trade balance <sup>2</sup>	In- (+) or decrease (-) compared to previous year (in%)	
				Import	Export
Total	110 252 687	114 219 542	3 966 856	–10.6	–3.7
EU-27 (Intra-EU-Imports/-Exports)	73 892 916	76 543 813	2 650 898	–6.8	–6.3
Third states (Extra-EU-Imports/-Exports)	36 359 771	37 675 729	1 315 958	–17.5	+1.8

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.

**Further enquiries:**

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