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Exports fell much more sharply than imports in November 2024

Exports have shrunk by 4.8% since the beginning of 2024, imports by 7.6%

Vienna, 2025-02-07 – In November 2024, the value of exports of goods decreased by 14.7% to €16.32 bn, according to preliminary results by Statistics Austria. At the same time, imports of goods decreased by 3.9% to €16.51 bn compared to November 2023. The resulting trade balance deficit amounted to €0.19 bn.

“In November 2024, weak international demand also pushed Austria’s foreign trade below the previous year’s figures. The 14.7% drop in exports was three times as high as the 3.9% decline in imports. The decline in Austria’s international trade is largely due to the fall in trade with Germany, Austria’s most important partner. In November, exports to Germany shrank by 3.4%, the seventh decline in the first eleven months of 2024. Imports from Germany fell for the ninth time in November 2024, this time by 3.3%,” says Statistics Austria Director General Tobias Thomas.

November 2024: positive trade balance with EU, export decreases for important product groups

Austria imported goods worth €10.82 bn from **European Union member states** in **November 2024**, and goods worth €11.08 bn were exported to these countries. Compared to November 2023, intra-EU imports decreased by 2.1% and intra-EU exports by 18.1%. There was a positive trade balance with European Union member states of €0.26 bn.

Imports from **non-EU countries** amounted to €5.69 bn in November 2024, showing a decrease of 7.1% year-on-year; extra-EU exports decreased by 6.6% to €5.24 bn. The resulting negative trade balance with non-EU countries amounted to €0.45 bn (see table 1).

Six 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 a decrease of 17.0% to €13.72 bn on the export side. The highest absolute declines in exports were observed for chemical products (–40.5%; –€1.93 bn), followed by machinery and vehicles (–9.7%; –€0.65 bn). The highest absolute increases were recorded by other goods (+40.2%; +€0.09 bn) and food (+4.4%; +€0.05 bn).

On the import side, one of the four most important product groups showed increases. This led to a collective decrease of 4.0% to €12.97 bn. The largest absolute rises were recorded by other manufactured goods (+7.9%; +€0.18 bn). On the import side chemical products (–11.8%; –€0.32 bn) also recorded absolute declines. Apart from the four most important product groups, fuels and energy also continued to record absolute declines in imports (–21.7%; –€0.31 bn). In particular, the import value of gas fell by 40.6%, while its imported volume decreased by 35.4%. The subgroup petroleum and petroleum products decreased by 13.6% in value and slightly increased by 0.9% in import volume.

January to November 2024: imports declined by 7.6%, exports by 4.8%

In the period **January to November 2024**, the total value of imports of goods was nominally at €174.65 bn, while exports of goods amounted to €177.71 bn. Thus, imports decreased by 7.6% and exports by 4.8%

compared to the first eleven months of the previous year. The trade balance asset rose to a value of €3.06 bn, compared to a deficit of €2.37 bn in the same period the year before.

In the first eleven months of 2024 – with the exception of China (+0.1%) – trade with the ten most important **import partners** showed absolute decreases in imports. Besides the decrease with Germany (–6.4%), the largest absolute declines were seen in imports from Switzerland (–32.3%), Italy (–5.7%) and Poland (–7.2%). In trade with the ten most important **export partners**, three countries showed increases and seven countries showed decreases. Exports increased to the United States (+12.5%), China (+3.8%) and Poland (+0.7%), while the sharpest declines were seen in exports to Germany (–2.9%), Italy (–4.8%) and Switzerland (–5.8%).

Austria imported goods worth €116.09 bn (–5.0%) from **European Union member states** in the first eleven months of 2024. The value of goods exported to EU countries recorded a slight decrease of 6.8% compared to the same period of the previous year and amounted to €119.40 bn. The positive trade balance with the European Union amounted to €3.31 bn, after an asset of €5.95 bn in the period January to November 2023.

International trade of goods with **third countries** showed a decrease in imports (–12.5% to €58.56 bn) and a decrease in exports (–0.5% to €58.30 bn) compared to the same period last year. This resulted in a negative trade balance with third countries of €0.25 bn (see table 2).

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

Table 1: International trade in goods, November 2024

2024 ¹	Import	Export	Trade balance ²	In- (+) or decrease (-) compared to previous year (in%)	
				Import	Export
Total	16 512 221	16 322 526	–189 695	–3.9	–14.7
EU-27 (Intra-EU imports/exports)	10 820 649	11 081 363	+260 714	–2.1	–18.1
Third states (Extra-EU imports/exports)	5 691 572	5 241 163	–450 409	–7.1	–6.6

S: STATISTICS AUSTRIA, monthly international trade in goods statistics. – Values in 1 000 euro. – 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 November 2024

2024 ¹	Import	Export	Trade balance ²	In- (+) or decrease (-) compared to previous year (in%)	
				Import	Export
Total	174 647 556	177 706 757	+3 059 201	–7.6	–4.8
EU-27 (Intra-EU imports/exports)	116 091 928	119 401 822	+3 309 894	–5.0	–6.8
Third states (Extra-EU imports/exports)	58 555 628	58 304 935	–250 693	–12.5	–0.5

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

Statistics Austria is the central organisation for official data and statistics on society, the economy, the state and the environment. As a national statistical institute, it is committed to the statutory principles of independence, impartiality and objectivity. Statistics Austria is headed by Tobias Thomas, Director General Statistics, and Franz Haslauer, Director General Finance.

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