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Austria with first positive trade balance in 16 years in 2024

International trade shrinks significantly; decline in trade with Germany weighs heavily

Vienna, 2025-03-07 – According to preliminary results from Statistics Austria, the total value of imports of goods was in 2024 with €189.26 bn nominally 6.7% lower than the previous year, while exports of goods decreased by 4.9% to €191.00 bn. The asset of the trade balance amounted to €1.74 bn, after a deficit of €2.02 bn in 2023.

“The ongoing phase of weakness in the European economy is impacting Austria’s international trade. In 2024, exports fell by 4.9% to 191.00 billion euros, while imports fell by 6.7% to 189.26 billion euros. This means that exports exceeded imports for the first time since 2007. At +1.74 billion euros, the trade surplus was even four times higher than 16 years ago. Austria had the highest trade surplus with the USA, its second most important export partner after Germany. Austria exported by 8.50 billion euros more to the United States than it imported from there. The highest trade deficit recorded Austria with China, Austria’s second most important import partner. In 2024, Austria imported by 10.20 billion euros more from China than it sold there,” says Statistics Austria Director General Tobias Thomas.

Austria had the highest trade surplus with a partner country in 2024 with the United States (balance: +€8.50 bn). It was followed at some distance by the United Kingdom (balance: +€2.60 bn) and Switzerland (balance: +€2.37 bn). By contrast, the largest trade deficit was recorded with China (balance: –€10.20 bn), followed by Germany (balance: –€4.45 bn).

In terms of products, the processed goods (balance: +€9.60 bn) and chemical products (balance: +€6.42 bn) groups recorded the largest assets. In contrast, imports exceeded exports, particularly in other manufactured goods (balance: –€9.02 bn) and fuels and energy (balance: –€8.47 bn).

Only four months (May, August, November and December) had a negative trade balance in 2024. The strongest positive result was recorded in February (balance: +€1.10 bn), with the largest year-on-year decreases occurring in March (imports: –18.5%; exports: –17.5%), while the strongest import growth was recorded in December (+4.1%) and the strongest export growth in July (+6.5%; see table 1).

Strongest absolute decreases in the most important product group machinery and vehicles

With an import share of 34.7% and an export share of 37.2%, machinery and vehicles were once again the most important product group in Austrian international trade in 2024, with fallen imports by 6.0% to €65.73 bn and exports by 5.7% to €71.04 bn. The other strongest product groups in terms of value in exports were manufactured goods (–3.7% to €37.82 bn), chemical products (–4.3% to €33.11 bn) and other manufactured goods (–4.5% to €18.96 bn). 84.3% of Austrian exports were concentrated in these four product groups in 2024. Absolute increases in exports were only seen in food (+6.1% to €12.73 bn) and raw materials (+5.0% to €5.76 bn), while on the import side the groups food (+9.8% to €15.17 bn) and beverages and tobacco (+8.5% to €1.54 bn) recorded increases. Fuels and energy (–22.6% to €14.08 bn) recorded strong absolute decreases in imports. Within this product group, the gas subgroup in particular showed a very high decrease in value of 42.1% compared to 2023, while the import volume fell by almost a quarter (–24.2%) in the same period. Crude oil and petroleum products also recorded a decrease in value of 7.4%, while the volume fell slightly by 0.4% (see table 3).

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

Austria imported goods worth €125.80 bn (-4.2%) from the member states of **the European Union** in 2024. The value of goods exported to these countries decreased by 6.8% compared to 2023 and amounted to €127.98 bn. The trade asset with the European Union amounted to €2.18 bn, compared to €6.02 bn in 2023. Around 70% of Austria's international trade (intra-EU imports: 66.5%, intra-EU exports: 67.0%) was conducted with EU member states.

Compared to the previous year, international trade with **non-EU countries** showed a decrease in imports (-11.1% to €63.46 bn) and a slight decrease in exports (-0.6% to €63.02 bn). This resulted in a reduction of trade deficit with third countries of €0.44 bn (trade balance deficit 2023: €8.04 bn). More than 30% of Austria's international trade (extra-EU imports: 33.5%, extra-EU exports: 33.0%) was conducted with partner countries that are not EU member states (see table 2).

Most important partner countries in Austrian international trade

In 2024, the bulk of Austria's import-export trade was concentrated on its key trading partners. These ten partner countries in each direction accounted for 70.5% of imports and 69.3% of exports – a total of seven 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 seven of the ten most important export partner countries. On the import side, the picture was similar, with chemical products (United States, Switzerland and Netherlands) topping the list alongside machinery and vehicles (see tables 4.1 and 4.2).

Austria's trade with Germany

Germany was once again Austria's most important trading partner in 2024. In exports, it found itself just ahead the United States with an export share of 29.7% (€56.76 bn) and ahead of China on the import side with an import share of 32.3% (€61.21 bn).

Compared to 2023, imports decreased by 5.4% in value; export values decreased by 2.9%. The product group machinery and vehicles (-7.6% to €22,07 bn), in particular the road vehicles subgroup, dominated imports with a share of 36.1%. The bulk of Austria's exports to Germany (share: 37.8%) in 2024 were machinery and vehicles (-3.7% to €21.47 bn), followed by processed goods (-5.0% to €12.09 bn).

As in the previous year, trade with Germany had the second highest negative trade balance after China (balance: -€4.45 bn). Petroleum and petroleum products (balance: -€2.78 bn) and road vehicles (balance: -€2.24 bn) contributed to this result.

Austria's trade with the United States

The United States was still among the seven most important trading partners in the past fifteen years. On the import side, it took fifth place with an import share of 4.1% (€7.72 bn), after the sixth place the year before. The product group chemical products dominated imports (share: 45.2%).

Compared to 2023, imports decreased by 2.6% in value; export values increased by 10.1%. The export share was twice as high as that of imports and amounted to €16.23 bn or 8.5%. After Germany, the United States was Austria's second most important export partner. The bulk of Austria's exports to this country in 2024 were machinery and vehicles (+0.2% to €7.61 bn), followed by chemical products (+67.4% to €5.10 bn).

As in the previous year, the highest trade balance (balance: +€8.50 bn) with a partner country was primarily due to trade in medical and pharmaceutical products (balance: +€2.11 bn) and machinery (balance: +€1.31 bn).

Austria's trade with the Russian Federation

With an import share of 1.3% (€2.43 bn), the Russian Federation now reached 18th place in 2024, after the eleventh place in 2023. The product group fuels and energy dominated the imports (share: 93.1%). Compared to 2023, the value of imports dropped (-40.7%); export values fell by almost a quarter (-23.5%). The export share was not even half as high as the import share, at €0.99 bn or 0.5%. The majority of Austrian exports to Russia (share: 52.5%) in 2024 were chemical products (-17.8% to €0.52 bn), followed by food (-22.1% to €0.17 bn).

Austria's international trade in December 2024: imports up 4.1%, exports down 4.4%

In **December 2024**, the preliminary value of **imports** of goods was €14.24 bn, a soft increase of 4.1% compared to December 2023. At the same time, **exports** of goods decreased by 4.4% to €13.41 bn. The trade balance showed a deficit in the amount of €0.83 bn.

Austria imported goods worth €9.51 bn from the member states of the **European Union** in December 2024, and exported goods worth €8.78 bn to these countries. Compared to December 2023, intra-EU imports increased by 3.7% and intra-EU exports decreased by 5.1%. This resulted in a negative trade balance with European Union member states in the amount of €0.74 bn.

Imports from **non-EU countries** increased to €4.72 bn in December 2024, up 4.9% year-on-year; extra-EU exports decreased by 3.0% to €4.63 bn. The resulting deficit of the trade balance with third countries was €0.09 bn (see table 5).

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: Development of individual months January to December 2024

Total	Import	Export	Trade balance ¹	In- (+) or decrease (-) compared to previous year (in %)	
				Import	Export
January	15 255 515	16 063 199	807 685	-14.4	2.2
February	15 674 818	16 770 835	1 096 017	-9.7	5.3
March	16 230 115	16 619 752	389 637	-18.5	-17.5
April	16 113 122	16 238 876	125 753	-4.4	-1.5
May	15 815 077	15 413 718	-401 359	-10.4	-9.4
June	15 592 594	16 189 337	596 743	-10.9	-6.3
July	16 444 044	17 123 711	679 667	1.2	6.5
August	14 080 814	13 481 861	-598 953	-5.5	-8.9
September	15 786 797	16 031 872	245 075	-5.5	-2.7
October	17 457 252	17 504 377	47 125	3.2	-1.0
November	16 577 971	16 155 847	-422 124	-3.5	-15.6
December	14 235 851	13 410 584	-825 267	4.1	-4.4

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 2024

2024 ¹	Import	Export	Trade balance ²	In- (+) or decrease (-) compared to previous year (in %)	
				Import	Export
Total	189 263 970	191 003 970	1 740 000	-6.7	-4.9
EU-27 (Intra-EU-Imports/-Exports)	125 801 304	127 984 280	2 182 975	-4.2	-6.8
Third states (Extra-EU-Imports/-Exports)	63 462 666	63 019 690	-442 976	-11.1	-0.6

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 3: Austria's international trade by product group, January to December 2024

Product group (SITC ¹)	Import	Export	In- (+) or decrease (-) compared to previous year (in %)		Share (in %)	
			Import	Export	Import	Export
Total	189.26	191.00	-6.7	-4.9	100.0	100.0
0 food and live animals	15.17	12.73	9.8	6.1	8.0	6.7
1 beverages and tobacco	1.54	3.04	8.5	-9.0	0.8	1.6
2 crude materials	7.13	5.76	-4.7	5.0	3.8	3.0
3 fuels and energy	14.08	5.61	-22.6	-25.1	7.4	2.9
4 animal and vegetable oils	0.73	0.32	-0.5	-4.0	0.4	0.2
5 chemical products	26.69	33.11	-7.9	-4.3	14.1	17.3
6 manufactured goods	28.22	37.82	-5.9	-3.7	14.9	19.8
7 machinery and vehicles	65.73	71.04	-6.0	-5.7	34.7	37.2
8 miscellaneous manufactured articles	27.98	18.96	-2.1	-4.5	14.8	9.9
9 other goods	2.00	2.61	-45.0	-15.0	1.1	1.4

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 2024 – imports

Partner Country	Value in bn. Euro	Share (in %)	In- (+) or decrease (-) compared to previous year (in %)	Main goods (SITC-1) ¹
Germany	61.21	32.3	-5.4	machinery and vehicles
China	15.50	8.2	2.5	machinery and vehicles
Italy	12.27	6.5	-5.7	machinery and vehicles
Czechia	8.15	4.3	-3.1	machinery and vehicles
United States	7.72	4.1	-2.6	chemical products
Switzerland	7.11	3.8	-30.7	chemical products
Poland	6.17	3.3	-5.6	machinery and vehicles
Netherlands	5.44	2.9	-0.9	chemical products
France	5.11	2.7	-4.1	machinery and vehicles
Hungary	4.77	2.5	-5.2	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 trade flow 2024 – exports

Partner Country	Value in bn. Euro	Share (in %)	In- (+) or. decrease (-) compared to previous year (in %)	Main goods (SITC-1) ¹
Germany	56.76	29.7	-2.9	machinery and vehicles
United States	16.23	8.5	10.1	machinery and vehicles
Italy	11.70	6.1	-4.9	manufactured goods
Switzerland	9.48	5.0	-4.8	chemical products
Poland	7.34	3.8	-0.0	chemical products
France	6.94	3.6	-4.5	machinery and vehicles
Hungary	6.84	3.6	-5.7	machinery and vehicles
Czechia	6.75	3.5	-6.8	machinery and vehicles
China	5.30	2.8	4.5	machinery and vehicles
United Kingdom	4.93	2.6	-9.5	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 2024

2024 ¹	Import	Export	Trade balance ²	In- (+) or. decrease (-) compared to previous year (in %)	
				Import	Export
Total	14 235 851	13 410 584	-825 267	4.1	-4.4
EU-27 (Intra-EU-Imports/-Exports)	9 514 562	8 776 442	-738 120	3.7	-5.1
Third states (Extra-EU-Imports/-Exports)	4 721 289	4 634 143	-87 146	4.9	-3.0

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 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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