

# Global Britain Briefing Note

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## German Trade in 2011

*Germany's trade surplus with the world outside the EU was bigger proportionately than her trade surplus with EU countries*

### *The Size & Make-Up of German Exports*

- In 2011, measured by the aggregate value of exports of Goods, Services & (receipts of) Income, German exports were € 1501 billion – more than double the value of all categories of British exports. *Tables 1 & 7*
- Measured by value of exports of Goods alone, the German total was €1112 billion – over three times the equivalent British figure. *Tables 1 & 7*
- In exports of Services in 2011, the German total of € 190 billion was of the same order of magnitude as the total for British exports of Services. In receipts of Income in 2011, the German total of € 199 billion was also probably of the same order of magnitude as the British. *Tables 1 & 7*
- In 2011, almost three-quarters by value of total German exports (Goods, Services, receipts of Income) consisted of exports of Goods. (British Goods exports account for well under half of total British exports.) *1 & 7*
- A similar proportion (73%) of all German imports consists of imports of Goods. *Table 1*

### *German Trade Surpluses*

- In 2011, Germany's overall trade surplus (i.e. exports less imports) with the Rest of the World was € 180 billion. *Table 3*
- In that year, 57% of Germany's total trade surplus, € 103 billion, was with the other 26 EU countries. Germany was in surplus with twenty EU countries & in deficit with six mainly smaller EU countries. *Table 3*
- Germany's three biggest trade surpluses by country were with France, the USA & the UK, in that order. All three surpluses can be considered as ongoing structural surpluses. *Table 4*
- Over the five-year period 2007-2011 Germany's cumulated trade surplus with France, € 150 billion, was 39% bigger than Germany's surplus with the UK (€ 108 billion). *Table 4*
- Considered by category of trade, German trade in Goods & Income was in substantial surplus in 2011, offset somewhat by a deficit on trade in Services. *Table 5*

### *The Rotterdam-Antwerp Effect & the separate Netherlands Distortion*

The effect of these well-known statistical distortions can be seen in the German balance of payments data, trade with the Netherlands being reported as higher than one would expect from the Netherlands' population & GDP. These same statistical distortions affect the balance of payments data of the UK (in the *Pink Book* for example), France, Switzerland & other countries.

<i>To: Country/Region</i>	<b>Goods</b>	<b>Services</b>	<b>Income</b>	<b>Total</b>	<b>%</b>
France	101	12	15	<b>128</b>	<b>9</b>
UK	85	20	18	<b>123</b>	<b>8</b>
Netherlands	72	11	21	<b>104</b>	<b>7</b>
Italy	63	6	9	<b>78</b>	<b>5</b>
Poland	44	4	3	<b>51</b>	<b>3</b>
Spain	35	5	10	<b>50</b>	<b>3</b>
Other EU	260	40	56	<b>356</b>	<b>24</b>
<b>Total EU-26</b>	<b>660</b>	<b>98</b>	<b>132</b>	<b>890</b>	<b>59</b>
USA	74	25	21	<b>120</b>	<b>8</b>
Switzerland	63	16	8	<b>87</b>	<b>6</b>
China	64	6	9	<b>79</b>	<b>5</b>
Russia	35	-	2	<b>37</b>	<b>2</b>
Japan	15	4	1	<b>20</b>	<b>1</b>
Other non-EU	201	41	26	<b>268</b>	<b>18</b>
<b>Total non-EU</b>	<b>452</b>	<b>92</b>	<b>67</b>	<b>611</b>	<b>41</b>
<b>TOTAL: World</b>	<b>1112</b>	<b>190</b>	<b>199</b>	<b>1501</b>	<b>100</b>
<i>Percentage by Type of Export</i>	<i>74%</i>	<i>13%</i>	<i>13%</i>	<i>100%</i>	

<i>From: Country/Region</i>	<b>Goods</b>	<b>Services</b>	<b>Income</b>	<b>Total</b>	<b>%</b>
Netherlands	86	12	14	<b>112</b>	<b>8</b>
UK	63	19	18	<b>100</b>	<b>7</b>
France	68	14	14	<b>96</b>	<b>8</b>
Italy	50	10	4	<b>64</b>	<b>5</b>
Poland	33	6	3	<b>42</b>	<b>3</b>
Spain	23	10	2	<b>35</b>	<b>3</b>
Other EU	224	49	65	<b>338</b>	<b>26</b>
<b>Total EU-26</b>	<b>547</b>	<b>120</b>	<b>120</b>	<b>787</b>	<b>60</b>
USA	51	26	14	<b>91</b>	<b>7</b>
China	77	-	-	<b>77</b>	<b>6</b>
Switzerland	56	12	6	<b>74</b>	<b>3</b>
Russia	39	-	1	<b>40</b>	<b>3</b>
Japan	24	4	2	<b>30</b>	<b>2</b>
Other non-EU	164	50	8	<b>222</b>	<b>17</b>
<b>Total non-EU</b>	<b>414</b>	<b>92</b>	<b>31</b>	<b>534</b>	<b>40</b>
<b>TOTAL: World</b>	<b>958</b>	<b>212</b>	<b>151</b>	<b>1321</b>	<b>100</b>
<i>Percentage by Type of Import</i>	<i>73%</i>	<i>16%</i>	<i>11%</i>	<i>100%</i>	

<b>Table 3: German trade balances: 2011: by type of Export/Import: €bn</b>				
	<b>Goods</b>	<b>Services</b>	<b>Income</b>	<b>Total</b>
Exports	+1112	+190	+199	<i>+1501</i>
Imports	(958)	(212)	(151)	<i>(1321)</i>
<b>Balances (world)</b>	<b>+154</b>	<b>(22)</b>	<b>+48</b>	<b><i>+180</i></b>
<i>Of which:</i>				
Balances with EU-26	+ 113	(22)	+12	<i>+103</i>
Balances with non-EU	+41	zero	+36	<i>+77</i>

<b>Table 4: German trade surpluses by selected country: €billion</b>			
<b>Year</b>	<b>France</b>	<b>USA</b>	<b>UK</b>
2007	33	27	26
2008	31	23	15
2009	27	13	18
2010	27	25	26
2011	32	30	23
<b><i>Totals 2007-2011</i></b>	<b><i>150</i></b>	<b><i>119</i></b>	<b><i>108</i></b>

<b>Table 5: German trade balances: 2011: by type of Export/Import: €bn</b>				
	<b>Goods</b>	<b>Services</b>	<b>Income</b>	<b>Total</b>
Exports	+1112	+190	+199	<i>+1501</i>
Imports	(958)	(212)	(151)	<i>(1321)</i>
<b>Balances (world)</b>	<b>+154</b>	<b>(22)</b>	<b>+48</b>	<b><i>+180</i></b>
<i>Of which:</i>				
Balances with EU-26	+ 113	(22)	+12	<i>+103</i>
Balances with non-EU	+41	zero	+36	<i>+77</i>

<b>Table 6: German Trade Surpluses: 2011: by EU/non-EU</b>			
	<b>Exports* € bn</b>	<b>Surplus* € bn</b>	<b>Surplus/Exports</b>
To: EU-26	890	103	11.6%
To: non-EU	611	77	12.6%
To: World	1501	180	12.0%
<i>*Goods + Services + Income</i>			

<b>Table 7: UK Current Account in 2010: £ billion # NB: Figures in Pounds, not Euros</b>					
	<b>Goods</b>	<b>Services</b>	<b>Income</b>	<b>Transfers</b>	<b>Total</b>
<b>Exports:-</b>					
To EU-26	142	68	54	9	<b>273</b>
To Rest of World	124	103	109	6	<b>342</b>
<b>Exports to World</b>	<b>266</b>	<b>171</b>	<b>163</b>	<b>15</b>	<b>615</b>
<i>Exports to World as percentage</i>	<i>43%</i>	<i>28%</i>	<i>27%</i>	<i>2%</i>	<i>100%</i>
<b>Imports:-</b>					
From EU-26	186	57	63	19	<b>325</b>
From Rest of World	178	55	77	16	<b>327</b>
<b>Imports from World</b>	<b>364</b>	<b>112</b>	<b>140</b>	<b>35</b>	<b>652</b>
<i>Imports from World as percentage</i>	<i>56%</i>	<i>17%</i>	<i>21%</i>	<i>5%</i>	<i>100%</i>
<b>Balances:-</b>					
With EU-26	(44)	11	(10)	(10)	<b>(52)</b>
With Rest of World	(54)	48	33	(10)	<b>16</b>
<b>With World</b>	<b>(98)</b>	<b>59</b>	<b>23</b>	<b>(20)</b>	<b>(37)</b>
<i># This table was first published in Global Britain Briefing Note No 75 as Table 3</i>					
<i>Average exchange rate in 2010: £1=€ 1.17; in 2011, £1 =€1.15</i>					

### **Data Sources**

Data in Tables 1, 2, 3, 4, 5 & 6 is from [www.bundesbank.de](http://www.bundesbank.de) > English > Publications > Statistical supplements > *Balance of payments statistics April 2012: Statistical Supplement 3 to the Monthly Report dated 30<sup>th</sup> April 2012*.

Data in Table 7 is from *The Pink Book 2011*: [www.statistics.gov.uk](http://www.statistics.gov.uk) > Economy > Balance of Payments > The Pink Book 2011. Note that this data is for calendar year 2010 whereas the Bundesbank data is for calendar 2011.

See also Global Britain Briefing Note No 66, *Exports of Germany, France & the UK in 2009*, [www.globalbritain.org](http://www.globalbritain.org) > Briefing Notes

## **Global Britain**

**Lord Stoddart of Swindon**  
(Independent Labour)

**Lord Pearson of Rannoch**  
(United Kingdom Independence Party)

**Lord Willoughby de Broke**  
(United Kingdom Independence Party)

**Lord Harris of High Cross (1924-2006)**  
(Cross-Bencher)

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