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Facts about German foreign trade

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Facts about German foreign trade

Foreign Trade Figures in 2023

Exports			Imports			Net foreign demand
Total	Goods	Services	Total	Goods	Services	Total (column 1–4)
in billion EUR						
1,973.3	1,573.6	399.6	1,786.4	1,329.4	457.0	186.9
Year-on-year change						
in percent						in billion EUR
0.0	0.5	-2.1	-5.9	-8.9	4.0	110.6
in percent of GDP						
47.9	38.2	9.7	43.3	32.2	11.1	4.5

Source: Federal Statistical Office of Germany; data at current prices

- In 2023, **Germany** maintained its position as the world’s **third largest exporter** (behind China and the U.S.), and **third largest importer** (behind the U.S. and China). **Germany’s share of world trade** (exports and imports of goods in USD) increased slightly compared to the previous year, growing to **6.6%** (2022: 6.4%). With a world trade share of 12.4%, China continued to hold the top spot in 2023, with the U.S. maintaining second place with a share of 10.8%. Both countries only experienced marginal changes in their world trade shares.
- With a **foreign trade ratio** (imports plus exports in relation to GDP) of **90.1%**, Germany continues to be the “most open” economy among the G7 countries. The **foreign share of value-added in German exports** stood at 21.4% in 2020 (goods and services; 2011: 24.5%). **In 2020, over a fifth of domestic final demand** was met by imports of goods and services (import dependency rate of 21.3%; 2019: 23.2%). In 2020, the **proportion of imports contained in German exports** stood at **40.6%** (2019: 41.2%).
- As Germany is highly integrated into the global economy, **employment** in Germany also **relies heavily on open markets and international trade**: In 2020, **25.0% of German jobs** were directly or indirectly **tied to exports**. In manufacturing, this figure stood at 49.2%, or nearly half of all jobs (Source: OECD Trade in Employment Database).
- In **2023**, Germany’s **most important target market** for trade in goods continued to be **Europe**, which accounted for 67.1% of German exports and 63.2% of German imports. Germany’s share of trade with the **EU27** in 2023 amounted to **53.7%** for German **exports** (2008: 56.3%) and **51.3%** for **imports** (2008: 51.5%). Germany’s share of trade with the eurozone in 2023 amounted to **38.3%** for German **exports** (2008: 43.2%) and **35.0%** for **imports** (2008: 39.4%).
- **The importance of the BRICS countries as trade partners for Germany** has remained around the same level over time: Between 2008 and 2023, the **share of German exports** going to the **BRICS countries** sank slightly

- from 9.2% to 9.1%. **Imports** from BRICS countries over the same time period also dipped slightly, dropping from 14.7% to 14.3%.
- Accounting for 9.9% of German exports, the U.S. was able to maintain its position as **Germany's most important sales market** in 2023 (2022: also 9.9%). With a share of 7.6% in 2023, **France** ranked second in terms of sales markets (2022: 7.4%) ahead of **China** (6.1%; 2022: 6.8%). Over time, the **United States' share** of German exports has risen slightly (2008: 7.3%), while **France's share** has fallen (2008: 9.5%). **China's share** had been rising sharply since 2008 (3.5%), but has **declined in recent years**.
 - China's share of German imports has also declined in recent years, even though **China** was **Germany's most important supplier country** in 2023, with a share of 11.5% (2022: 12.8%) putting the country ahead of the Netherlands at 7.7% and the U.S. at 6.9%. In 2008, China had an import share of 7.5%, with the Netherlands at 8.4% and the U.S. at 5.8%.
 - Germany's **net foreign demand** rose to €186.9 billion in 2023 (2022: €76.3 billion); its share in GDP was 4.5% (2022: 2.0%). Net foreign demand contributed positively (0.8 percentage points) to the GDP growth rate (-0.2%).
 - In 2023, **Germany's surplus on the trade of goods** grew to **€224.3 billion** (2022: €88.6 billion). Broken down by country, Germany's **highest surpluses** were with the **U.S.** (+€63.3 billion), **France** (+€50.5 billion), the **UK** (+€41.8 billion), **Austria** (+€27.4 billion) and **Spain** (+€15.4 billion). Germany's **highest deficits** from trade in goods were with **China** (-€59.8 billion), **Norway** (-€21.4 billion), **Ireland** (-€15.6 billion), **Viet Nam** (-€10.1 billion), **Czechia** (-€7.1 billion), **Bangladesh** (-€6.9 billion) and **Taiwan** (-€6.3 billion).
 - In 2023, the four **largest groups of exported goods** – by value of goods – made up around 50% of German **exports**: **Vehicles and vehicle parts** (17.8%), **machinery** (14.8%), **chemical products** (9.3%) and **computer/electrical and optical equipment** (8.8%). **The main imported goods** (approx. 50% of German imports) were **vehicles and vehicle parts** (11.5%), **computer/electrical and optical equipment** (11.0%), **electrical equipment** (8.5%), **machinery** (8.1%), **chemical products** (8.0%), as well as **pharmaceutical and other products** (5.7%).
 - According to the Bundesbank, **Germany** had a **deficit of €63.0 billion** in **services** in 2023. According to data from the World Bank, Germany held **third place** (948.1 billion USD) in **international trade in services** (exports plus imports) in 2023, lagging behind the UK (978.2 billion USD) and far behind the U.S. (1,718.4 billion USD). According to the OECD, **services in 2020** accounted for **56.4% of the value added by German gross exports** (12.0 percentage points of this was created abroad).
 - Germany's current account surplus was 5.9% of GDP in 2023. **Germany is a member of the European Monetary Union**. The **eurozone's total current account balance** with the rest of the world is the only important balance in a global comparison. In **2023**, the eurozone had a **current account surplus** of 1.7% of GDP (2022: -0.6%; source: AMECO).

Exports and imports in current prices

Year	Exports			Imports			Net exports
	Total	Goods	Services	Total	Goods	Services	Total (column 1-4)
	1	2	3	4	5	6	7
in billion EUR							
2015	1,419.9	1,166.6	253.3	1,190.1	918.2	271.9	229.8
2016	1,444.3	1,179.2	265.1	1,213.0	926.9	286.1	231.2
2017	1,540.9	1,256.9	284.0	1,309.3	1,001.7	307.5	231.6
2018	1,592.2	1,290.5	301.7	1,386.9	1,068.4	318.5	205.2
2019	1,637.3	1,309.7	327.6	1,431.0	1,090.2	340.8	206.3
2020	1,479.8	1,189.3	290.6	1,282.2	999.1	283.1	197.6
2021	1,710.3	1,365.2	345.1	1,515.0	1,174.9	340.2	195.3
2022	1,974.2	1,566.2	408.0	1,897.9	1,458.7	439.2	76.3
2023	1,973.3	1,573.6	399.6	1,786.4	1,329.4	457.0	186.9
Year-on-year change							
	in percent						in billion EUR
2015	6.3	5.4	10.8	4.2	3.5	6.8	36.1
2016	1.7	1.1	4.7	1.9	0.9	5.2	1.4
2017	6.7	6.6	7.1	7.9	8.1	7.5	0.4
2018	3.3	2.7	6.2	5.9	6.7	3.6	-26.4
2019	2.8	1.5	8.6	3.2	2.0	7.0	1.0
2020	-9.6	-9.2	-11.3	-10.4	-8.4	-16.9	-8.6
2021	15.6	14.8	18.8	18.2	17.6	20.2	-2.4
2022	15.4	14.7	18.2	25.3	24.2	29.1	-119.0
2023	0.0	0.5	-2.1	-5.9	-8.9	4.0	110.6
in percent of GDP							
2015	46.9	38.6	8.4	39.3	30.3	9.0	7.6
2016	46.1	37.6	8.5	38.7	29.6	9.1	7.4
2017	47.2	38.5	8.7	40.1	30.7	9.4	7.1
2018	47.3	38.3	9.0	41.2	31.7	9.5	6.1
2019	47.1	37.7	9.4	41.2	31.4	9.8	5.9
2020	43.5	34.9	8.5	37.7	29.4	8.3	5.8
2021	47.3	37.7	9.5	41.9	32.5	9.4	5.4
2022	50.9	40.4	10.5	49.0	37.6	11.3	2.0
2023	47.9	38.2	9.7	43.3	32.2	11.1	4.5

Source: Federal Statistical Office of Germany; own calculations

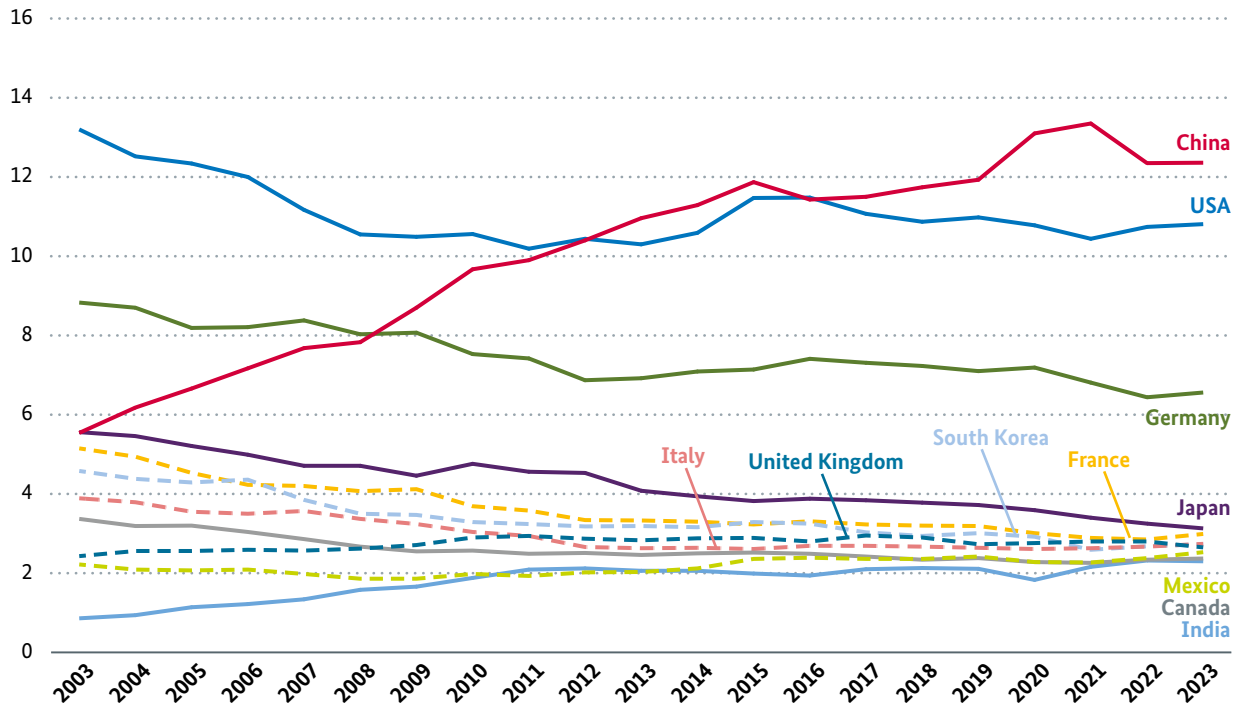
Ranking of the 10 largest trading nations (goods) in 2023

Exports				Imports			
Ranking	Country	bln. USD	Share in world trade, in percent	Ranking	Country	bln. USD	Share in world trade, in percent
1	China	3,380.0	14.2	1	USA	3,172.5	13.1
2	USA	2,019.5	8.5	2	China	2,556.8	10.6
3	Germany	1,688.4	7.1	3	Germany	1,462.6	6.0
4	Netherlands	934.6	3.9	4	Netherlands	842.1	3.5
5	Japan	717.3	3.0	5	United Kingdom	791.3	3.3
6	Italy	677.0	2.8	6	France	785.9	3.2
7	France	648.5	2.7	7	Japan	785.6	3.2
8	South Korea	632.2	2.7	8	India	672.7	2.8
9	Mexico	593.0	2.5	9	Hong Kong	653.7	2.7
10	Hong Kong	573.9	2.4	10	South Korea	642.6	2.7
Total		11,864.4	49.9	Total		12,365.7	51.0
EU27		7,194.4	30.2	EU27		7,039.4	29.0
of which:	Intra-EU trade	4,433.6	18.6	of which:	Intra-EU trade	4,322.4	17.8
	Extra-EU trade	2,760.8	11.6		Extra-EU trade	2,717.0	11.2

Source: WTO; own calculations

Figure 1: Shares of world trade (goods) – Exports and imports on a USD basis

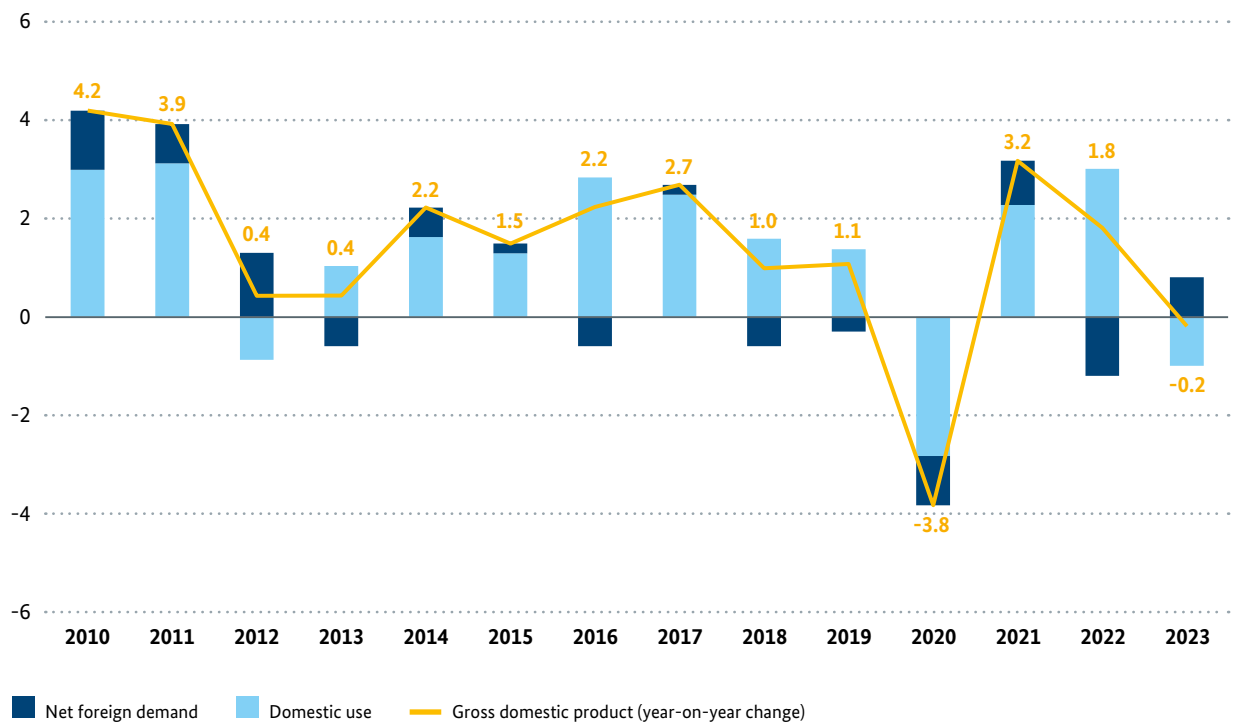
in percent of total world trade



Source: WTO; own calculations

Figure 2: Gross domestic product and contributions to growth

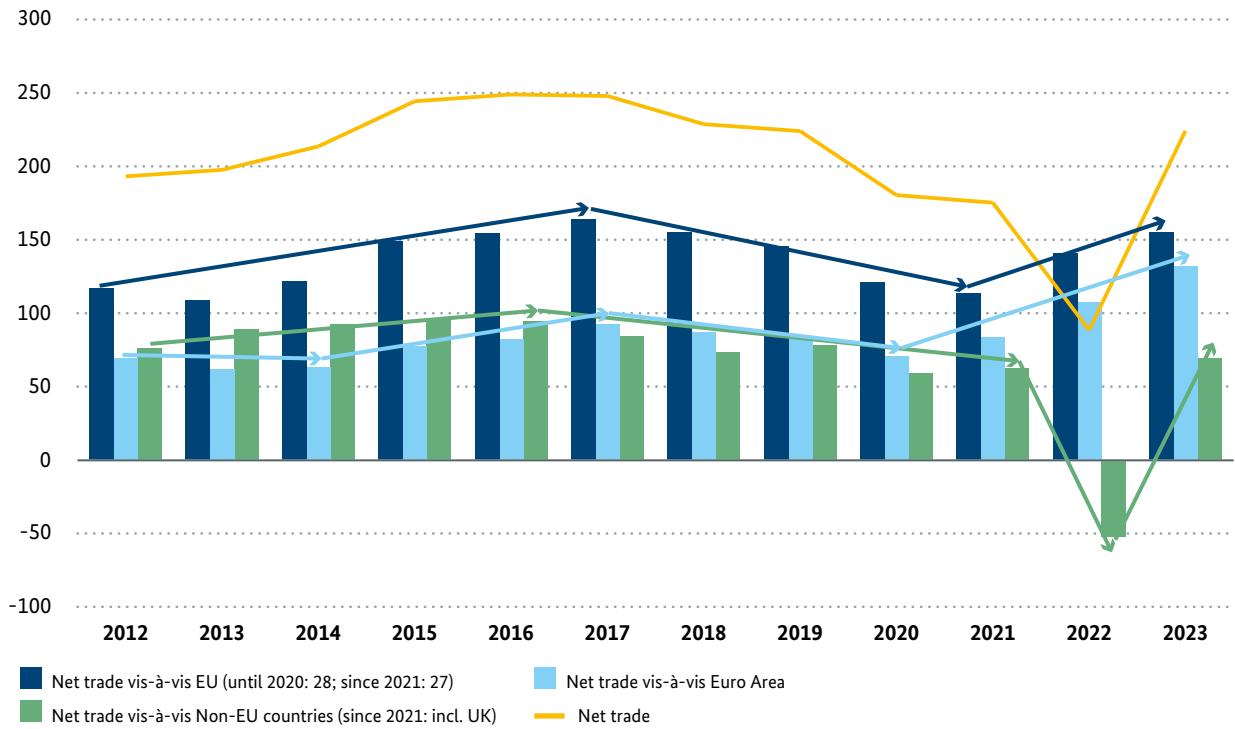
in percentage points



Source: Federal Statistical Office of Germany; Bundesbank; own calculations

Figure 3: Germany's net trade by regions (goods)

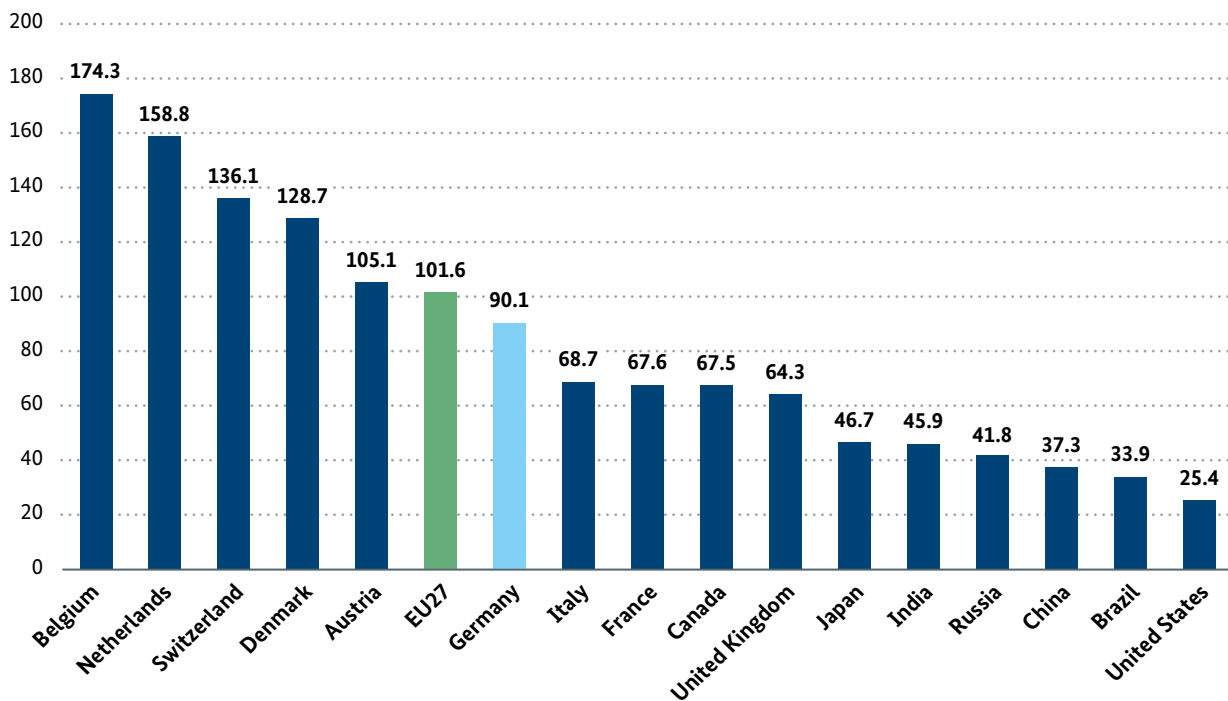
in billion Euro



Source: Federal Statistical Office of Germany; own calculations

Figure 4: Degree of openness – Exports plus imports in relation to GDP in 2023

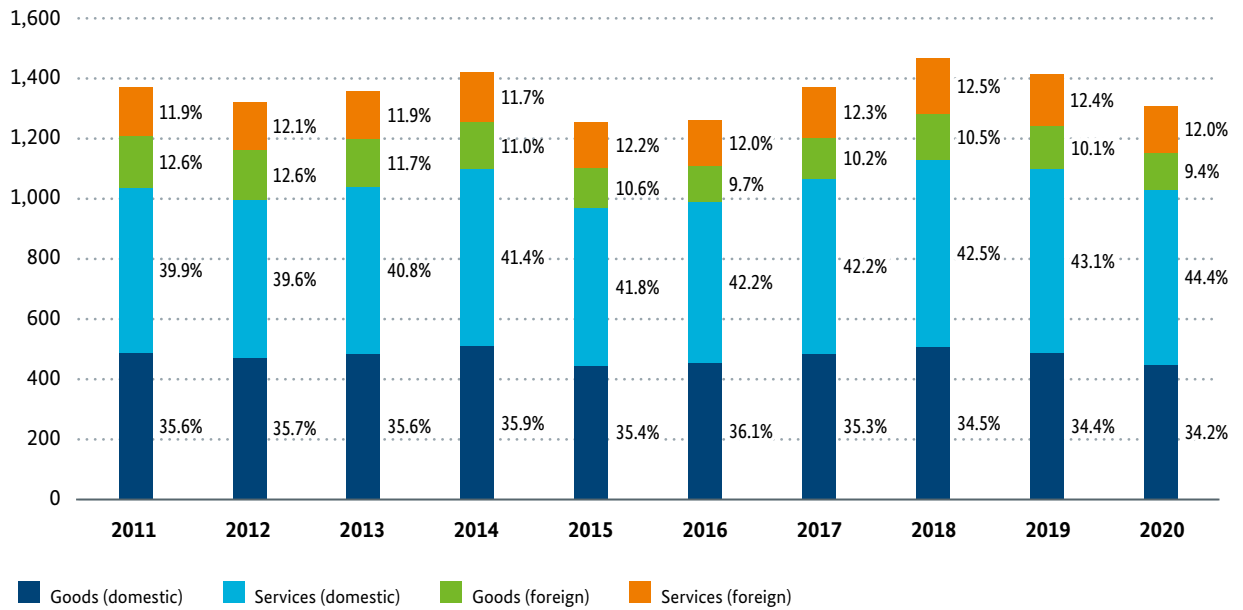
in percent



Source: DG ECFIN/AMECO; World Bank/WDI; own calculations

Figure 5: Share of domestic and foreign value added in German gross final exports

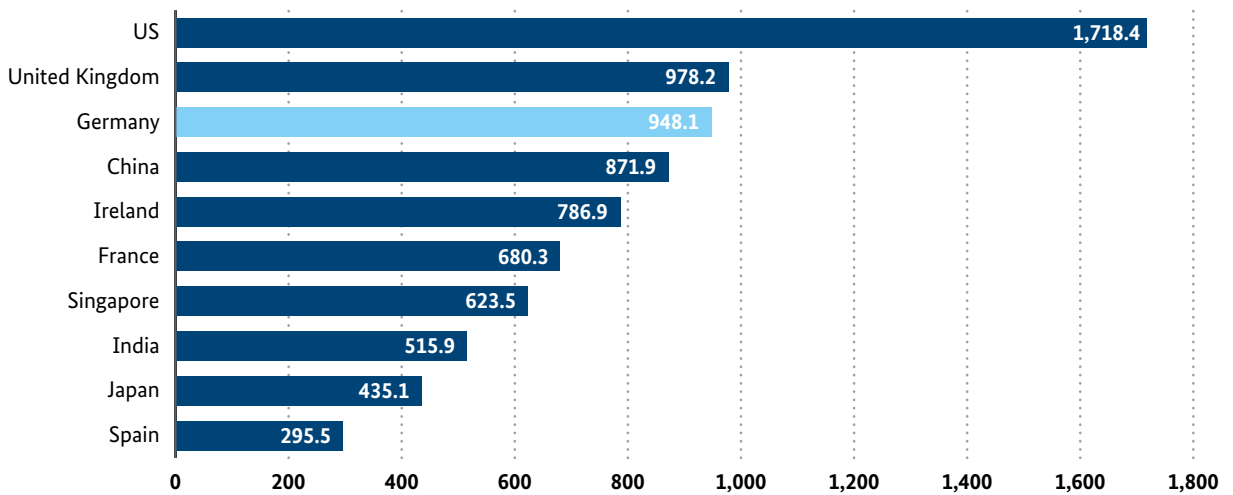
in billion USD



Source: OECD; own calculations

Figure 6: Global revenue of trade in services 2023

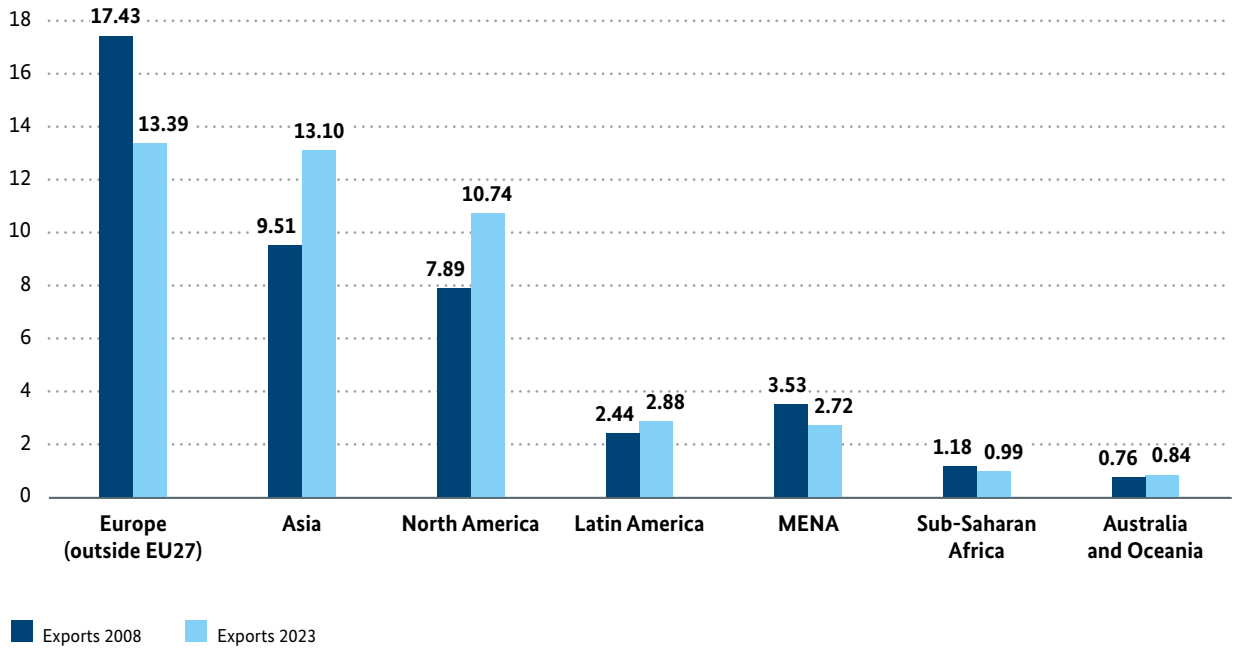
in billion USD



Source: OECD; own calculations

Figure 7: Geographic regions' share of German exports (goods) – 2008 and 2023

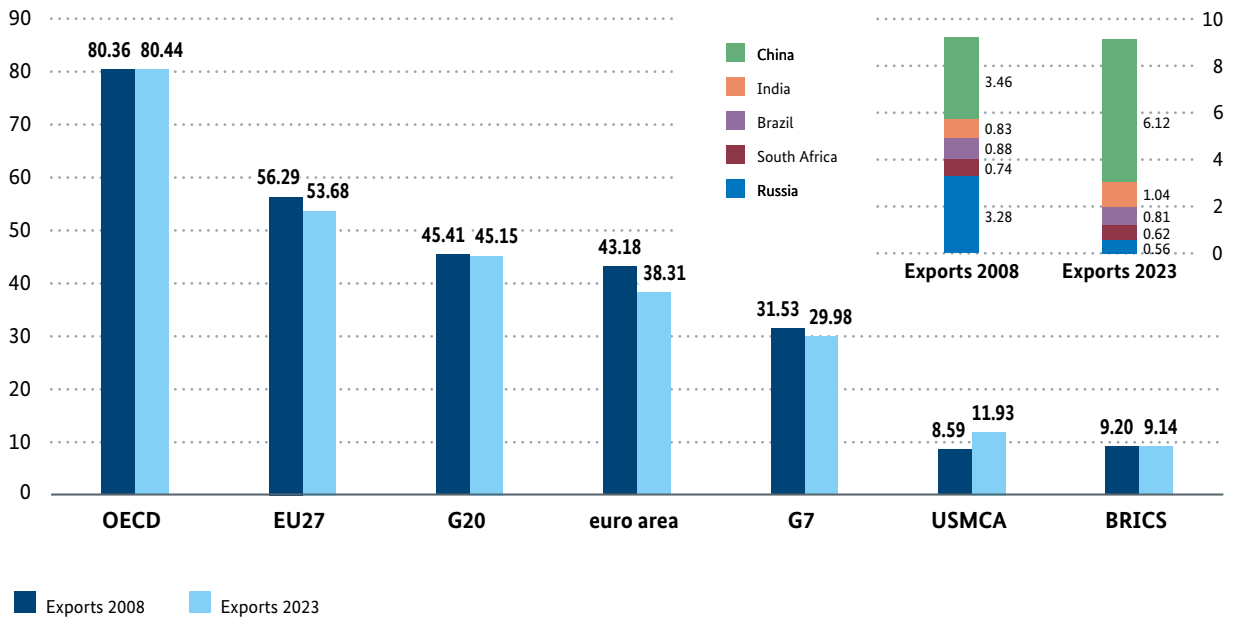
in percent



Source: Federal Statistical Office of Germany; own calculations

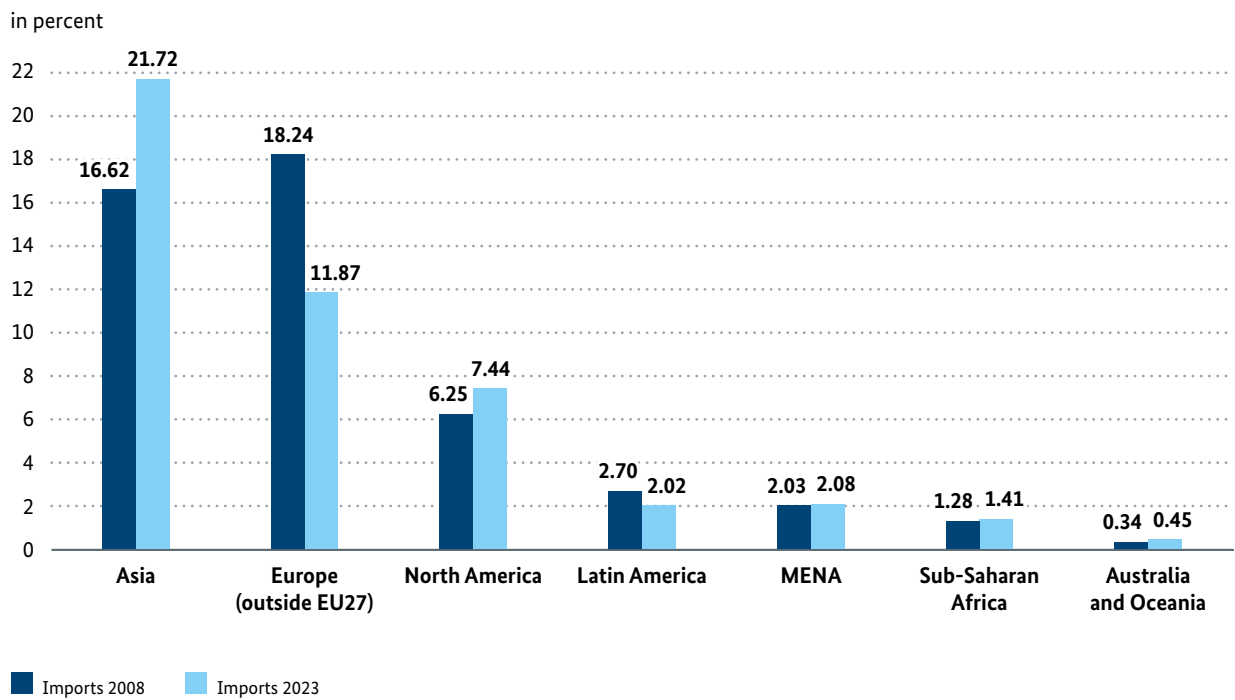
Figure 8: Selected country groups' share of German exports (goods) – 2008 and 2023

in percent



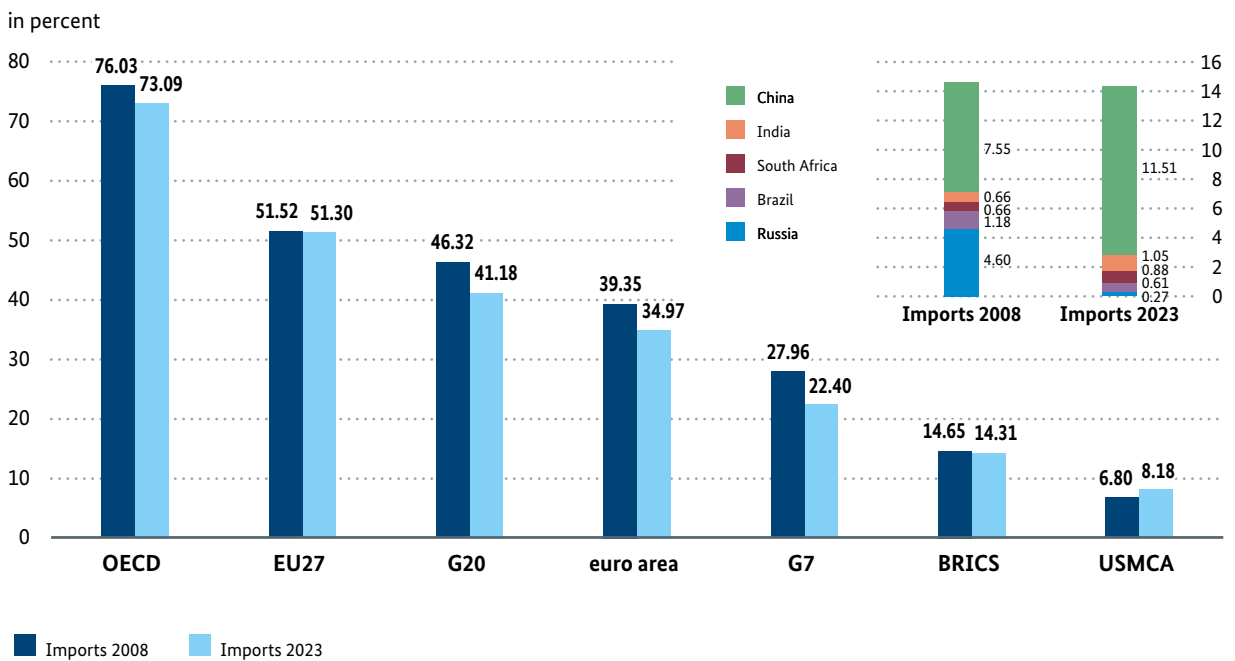
Source: Federal Statistical Office of Germany; own calculations

Figure 9: Geographic regions' share of German imports (goods) – 2008 and 2023



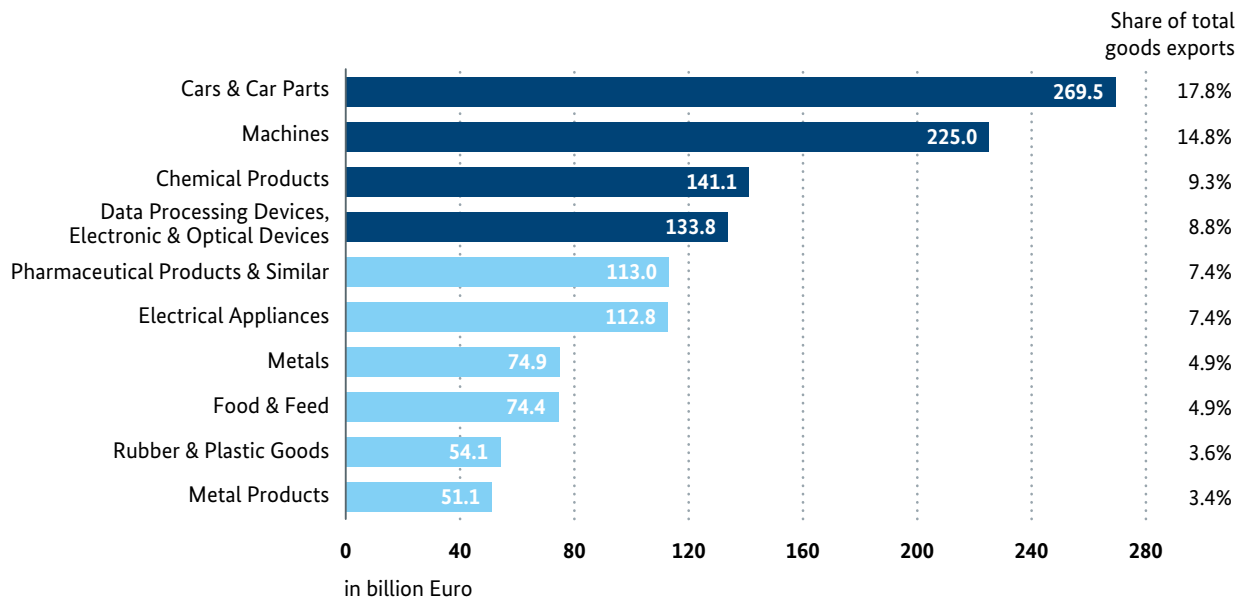
Source: Federal Statistical Office of Germany; own calculations

Figure 10: Selected country groups' share of German imports (goods) – 2008 and 2023



Source: Federal Statistical Office of Germany; own calculations

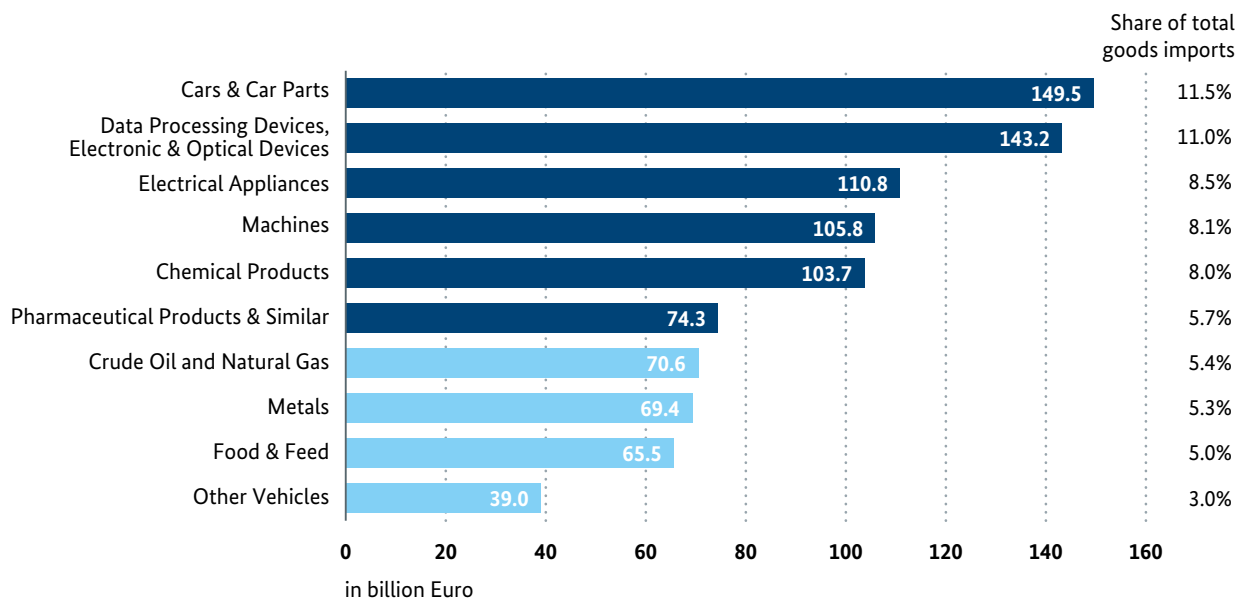
Figure 11: Exports of the 10 most important groups of goods in 2023



■ These groups of goods constitute about 50% of German exports

Source: Federal Statistical Office of Germany; own calculations

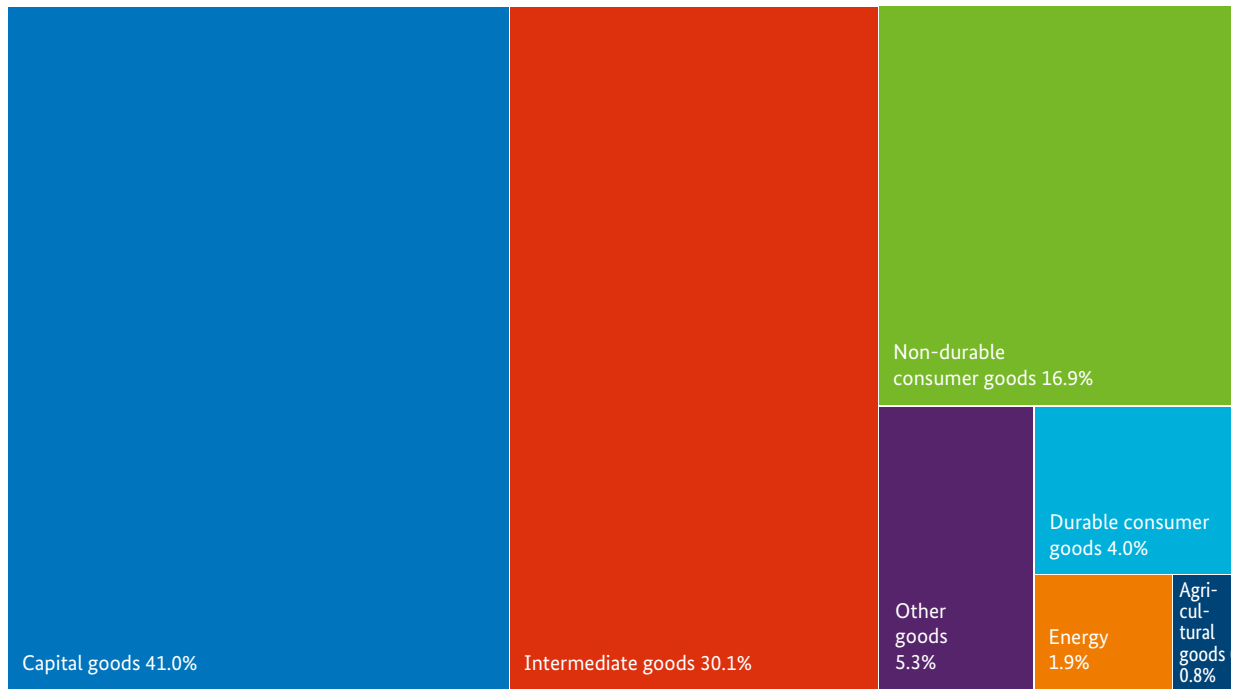
Figure 12: Imports of the 10 most important groups of goods in 2023



■ These groups of goods constitute about 50% of German imports

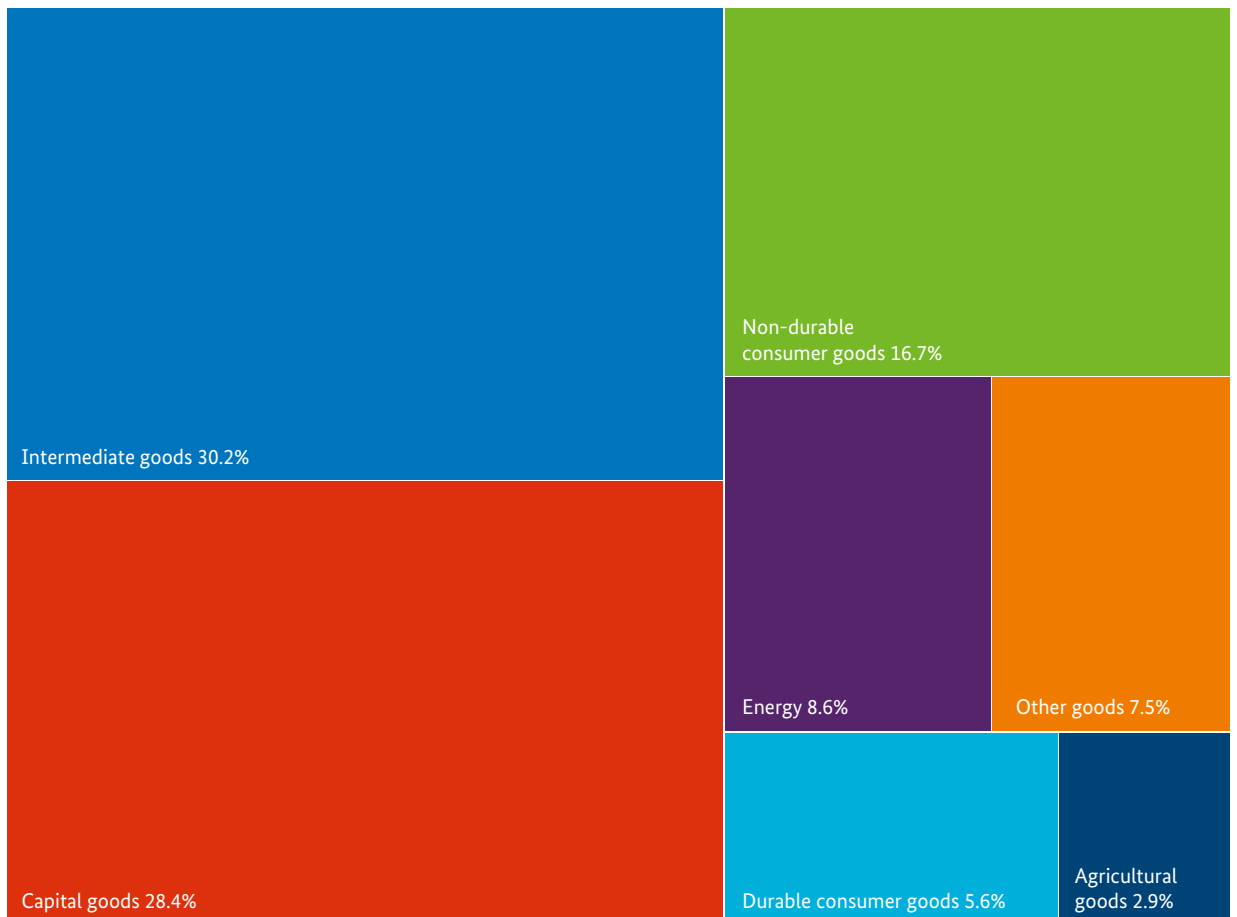
Source: Federal Statistical Office of Germany; own calculations

Figure 13: Exports in main industrial groupings in 2023



Source: Federal Statistical Office of Germany; own calculations

Figure 14: Imports in main industrial groupings in 2023



Source: Federal Statistical Office of Germany; own calculations

Ranking of Germany's foreign trade partners (goods) (2023)

Pos.	Exports		Pos.	Imports	
	Country of Arrival	in 1,000 EUR		Country of Origin	in 1,000 EUR
1	United States	157 953 757	1	China	157 157 177
2	France	120 220 617	2	Netherlands	104 871 989
3	Netherlands	115 318 142	3	United States	94 685 202
4	China	97 328 405	4	Poland	81 749 946
5	Poland	91 955 707	5	Italy	72 167 176
6	Italy	87 169 439	6	France	69 755 349
7	Austria	81 991 690	7	Czechia	61 003 650
8	United Kingdom	78 466 230	8	Austria	54 588 417
9	Switzerland	66 585 234	9	Belgium	53 212 829
10	Belgium	62 306 736	10	Switzerland	51 815 264
11	Spain	54 598 106	11	Spain	39 231 640
12	Czechia	53 938 172	12	Hungary	37 285 726
13	Hungary	32 764 143	13	United Kingdom	36 679 271
14	Turkey	30 706 571	14	Norway	30 546 875
15	Sweden	30 209 747	15	Japan	25 641 201
16	Denmark	22 725 350	16	Ireland	25 560 031
17	Romania	22 281 684	17	Turkey	24 354 318
18	Korea, Republic of	20 425 552	18	Slovakia	20 746 710
19	Japan	20 239 747	19	Romania	19 497 289
20	Mexico	18 959 635	20	Sweden	18 900 470
21	Slovakia	18 179 179	21	Taiwan	15 867 028
22	India	16 509 816	22	Denmark	14 978 030
23	Brazil	12 800 100	23	India	14 310 677
24	Canada	12 729 076	24	Vietnam	13 639 604
25	Portugal	12 264 296	25	Korea, Republic of	13 562 551
26	Finland	11 939 322	26	South Africa	12 081 428
27	Australia	11 669 745	27	Malaysia	11 498 891
28	Ireland	9 961 589	28	Mexico	10 138 983
29	Taiwan	9 886 980	29	Finland	9 423 776
30	South Africa	9 844 312	30	Thailand	8 737 488
31	Norway	9 112 463	31	Brazil	8 271 600
32	Russian Federation	8 905 722	32	Portugal	8 048 112
33	United Arab Emirates	8 603 909	33	Bangladesch	7 792 050
34	Greece	8 383 893	34	Slovenia	7 122 449
35	Saudi Arabia	8 109 360	35	Canada	6 950 581
36	Singapore	7 428 717	36	Singapore	6 234 525
37	Slovenia	6 996 383	37	Bulgaria	6 046 971
38	Ukraine	6 942 275	38	United Arab Emirates	5 553 859
39	Luxembourg	6 912 962	39	Kazakhstan	5 516 123
40	Malaysia	6 269 291	40	Australia	5 131 987



Ranking of Germany's foreign trade partners (goods) (2023) (continued)

Pos.	Exports		Pos.	Imports	
	Country of Arrival	in 1,000 EUR		Country of Origin	in 1,000 EUR
41	Hongkong	6 262 214	41	Libyan Arab Jamahirija	4 918 935
42	Bulgaria	6 066 055	42	Philippines	4 885 635
43	Lithuania	5 740 229	43	Indonesia	4 503 857
44	Croatia	5 457 168	44	Serbia	4 386 402
45	Egypt	5 365 807	45	North Macedonia	3 777 769
46	Thailand	5 292 370	46	Luxembourg	3 697 501
47	Israel	5 286 169	47	Russian Federation	3 682 806
48	Serbia	4 428 599	48	Greece	3 228 100
49	Vietnam	3 530 102	49	Lithuania	2 885 527
50	Indonesia	3 392 301	50	Ukraine	2 878 675
51	Chile	3 388 504	51	Tunisia	2 844 868
52	Morocco	3 232 271	52	Israel	2 822 710
53	Kazakhstan	3 219 002	53	Morocco	2 778 286
54	Estonia	2 665 909	54	Croatia	2 458 414
55	Latvia	2 636 510	55	Pakistan	2 334 720
56	Argentina	2 533 219	56	Saudi Arabia	2 323 239
57	Algeria	2 054 199	57	Nigeria	1 938 134
58	Colombia	1 978 158	58	Cambodia	1 921 822
59	Philippines	1 918 350	59	Colombia	1 613 865
60	Belarus	1 893 723	60	Iraq	1 571 288
61	Tunisia	1 832 517	61	Chile	1 543 010
62	New Zealand	1 591 349	62	Algeria	1 511 142
63	North Macedonia	1 359 193	63	Egypt	1 491 188
64	Bosnia and Herzegovina	1 282 354	64	Peru	1 376 299
65	Qatar	1 273 658	65	Bosnia and Herzegovina	1 308 456
66	Iran, Islamic Republic of	1 201 320	66	Hongkong	1 226 809
67	Iraq	1 187 068	67	Myanmar	1 221 026
68	Kuwait	1 123 083	68	Guyana	1 192 115
69	Malta	1 112 125	69	Latvia	1 138 529
70	Peru	1 086 374	70	Argentina	975 697
71	Bahrain	1 055 567	71	Estonia	975 071
72	Liberia	1 017 334	72	Côte d'Ivoire	954 622
73	Uzbekistan	1 000 050	73	Liechtenstein	911 256
74	Pakistan	971 324	74	Sri Lanka	864 313
75	Cayman Islands	917 397	75	Malta	826 212
76	Nigeria	858 424	76	Iceland	813 910
77	Bangladesch	856 563	77	Azerbaijan	791 273
78	Cyprus	827 480	78	Costa Rica	739 731
79	Oman	819 787	79	Kuwait	695 492
80	Georgia	815 793	80	Chad	690 682



Ranking of Germany's foreign trade partners (goods) (2023) (continued)

Pos.	Exports		Pos.	Imports	
	Country of Arrival	in 1,000 EUR		Country of Origin	in 1,000 EUR
81	Jordan	783 778	81	New Zealand	685 429
82	Iceland	769 464	82	Qatar	672 547
83	Liechtenstein	735 197	83	Ecuador	660 141
84	Kyrgyzstan	713 785	84	Oman	513 472
85	Panama	572 392	85	Honduras	428 592
86	Azerbaijan	570 196	86	Uruguay	349 171
87	Libyan Arab Jamahirija	569 752	87	Cameroon	340 274
88	Moldova	547 618	88	Moldova	327 927
89	Ecuador	539 204	89	Angola	320 222
90	Armenia	493 490	90	Dominican Republic	297 478
91	Lebanon	454 533	91	Equatorial Guinea	294 628
92	Guatemala	410 452	92	Guatemala	259 549
93	Albania	399 972	93	Belarus	251 903
94	Côte d'Ivoire	399 083	94	Iran, Islamic Republic of	245 636
95	Dominican Republic	372 774	95	Papua New Guinea	244 389
96	Costa Rica	363 618	96	Ghana	240 260
97	Marshall Islands	359 602	97	Panama	228 851
98	Uruguay	352 218	98	Bahrain	228 850
99	Kosovo	349 590	99	Albania	221 798
100	Angola	282 090	100	Congo, Democratic Republic of	215 517

Source: Federal Statistical Office of Germany

Ranking of Germany's foreign trade partners (goods) (2023) (continued)

Pos.	Turnover		Pos.	Foreign trade balance (surplus)		Pos.	Foreign trade balance (deficit)	
	Partner Country	in 1,000 EUR		Partner Country	in 1,000 EUR		Partner Country	in 1,000 EUR
76	Iceland	1 583 374	76	Yemen	93 385	76	Cocos Islands (or Keeling Islands)	-16
77	Iran, Islamic Republic of	1 446 956	77	El Salvador	82 143			
78	Azerbaijan	1 361 469	78	Benin	80 561			
79	Côte d'Ivoire	1 353 705	79	Botswana	75 902			
80	Oman	1 333 259	80	Tajikistan	75 466			
81	Myanmar	1 293 953	81	Dominican Republic	75 296			
82	Bahrain	1 284 417	82	Jamaica	74 602			
83	Guyana	1 225 891	83	Haiti	68 047			
84	Ecuador	1 199 345	84	San Marino	63 896			
85	Liberia	1 188 146	85	Venezuela, Bolivarian Republic of	63 816			
86	Costa Rica	1 103 349	86	Togo	59 489			
87	Uzbekistan	1 075 682	87	Andorra	56 912			
88	Sri Lanka	1 051 048	88	Nepal	55 886			
89	Cayman Islands	986 479	89	Kenya	53 084			
90	Cyprus	959 314	90	Burkina Faso	51 159			
91	Georgia	915 099	91	Mauretania	48 120			
92	Jordan	900 073	92	Brunei Darussalam	46 707			
93	Moldova	875 545	93	Serbia	42 197			
94	Panama	801 243	94	New Kaledonia	40 035			
95	Kyrgyzstan	733 438	95	Rwanda	36 104			
96	Chad	706 409	96	Syrian Arab Republic	31 285			
97	Uruguay	701 389	97	Suriname	30 743			
98	Dominican Republic	670 252	98	Antigua and Barbuda	28 843			
99	Guatemala	670 001	99	Afghanistan	25 176			
100	Honduras	669 036	100	French Polynesia	24 475			

Source: Federal Statistical Office of Germany

