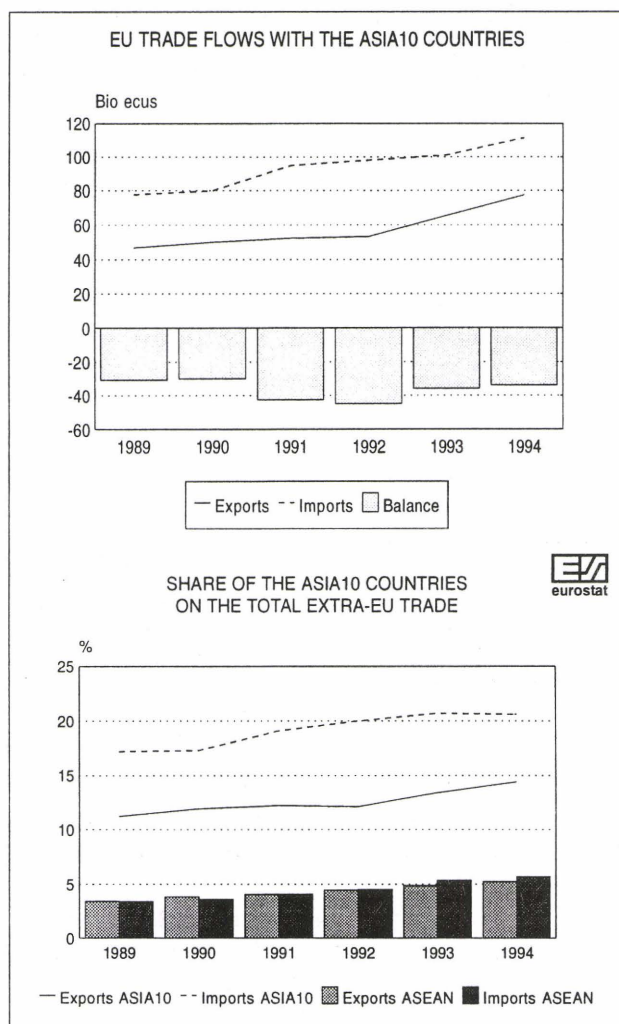


#### EUROPEAN UNION TRADE WITH THE ASEAN<sup>(1)</sup> COUNTRIES, CHINA, SOUTH KOREA AND JAPAN (ASIA 10) - Results for 1989-1994 -



Source EUROSTAT: COMEXT database.

External Trade Statistics (Imports CIF, Exports FOB).

(1) The Association of South-East Asian Nations (ASEAN), established in 1967, includes: Thailand, Vietnam, Indonesia, Malaysia, Brunei, Singapore, The Philippines. The representatives of the seven ASEAN countries, China, Japan and South Korea (ASIA10 in this document) will participate, together with the Heads of State and Government of the 15 Member States and the President of the European Commission, to the first Asia-Europe Meeting (ASEM) to be held in Bangkok on 1-2 March 1996.

#### Part I: Summary

**I.1** Trade relations between the EU and the Asia10 countries are of great mutual interest. From 1989 to 1994, the share of the ten Asian countries in total Union's external trade flows went up by more than 3 percentage points, reaching 20.6% of extra-EU imports and 14.4% on the exports side. This trend was mainly due to the strong performance of EU trade with the seven ASEAN countries and China, while the Japanese share went down on both sides import and exports.

For the Asia10 region as a whole, the EU was attributable for around 14% of their total trade in 1994. The high and structural EU trade deficit with Asia10 is mainly due to the trade with Japan and China.

**I.2** In line with the average growth rate of extra-EU imports for 1994, the Union's imports from the Asia10 countries increased 10% compared to 1993. The EU's exports to the region were quite dynamic (+18%) showing a growth rate above the extra-EU exports average (+10.7%). In consequence, the EU's trade deficit with these countries slightly decreased from ECU 36 billion in 1993, to ECU 34 billion in 1994.

**I.3** Manufactured products accounted for an increasingly high share in EU-Asia10 trade flows. In 1994, this share reached 91% of EU imports and 88% of EU exports. Electrical machinery (14 bio ECU), Office and EDP machines (13 bio ECU), Road vehicles (12 bio ECU) and Telecommunications equipments (11 bio ECU) were the most important imported products in 1994, together making up 45% of all EU imports from the ten Asia10 countries.

Meanwhile, EU sales to this area for the same period were less concentrated. Road vehicles (8 bio ECU) Electrical, Specialised and General industry machinery (6 billion ECU each) and Other transport equipment (4 bio ECU) together accounted for 38% of EU exports.

**I.4** In 1994, Germany, France, UK and Italy accounted for more than two-thirds of the total trade flows of the EU with Asia10. On the other side, Japan and China took the lion's share. These two countries supplied 34% and 16% respectively of EU imports, whereas they received 45% and 21% respectively of EU exports to the region.

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## Part II: EU imports.

**II.1** EU imports from the Asia10 countries increased 10.1% in 1994 compared to the previous year. This increase was slightly below the growth rate of extra-EU imports (+10.8%) as a whole.

However, over a six years' perspective, EU imports from this region registered a yearly average growth rate double that of the growth for total extra-EU imports (7.5% against 3.7%). Between 1989 and 1994, the yearly growth rate was also above the growth of the total world trade (excluding the intra-EU flows) (+6.3%).

The increase in the share of the Asia10 region on total extra-EU imports (from 17% in 1989 to 20.6% in 1994) was mainly due to the good performance of the ASEAN countries and China (with a joint increase of 4.5 percentage points). Meanwhile, in the same period, the Japanese share decreased by 1.2% and the Korean remained stable.

**II.2** According to the product analysis EU imports from this region were highly concentrated on the manufactured goods, which consolidated their share between 1989 and 1994, reaching in 1994 over 90% of the total. Among these, the trend of the last 6 years showed a slight erosion (-2% share) in the Machinery and transport equipment section (SITC 7) and an increase in the share of the Miscellaneous manufactured products (SITC 6+8), from 30% to 33% of the total.

**II.3** Between 1989 and 1994, the values of EU purchases from the ten Asian countries increased rapidly (over the 6 year period +43%, against the 20% of growth for imports from non-Member States as a whole), recording in 1994 ECU 111.4 billion.

This trend was due to the significant increase of the import values of manufactured products (8% yearly average growth), mainly concentrated in Chemicals (SITC 5) and Miscellaneous manufactured products (SITC 6+8). Both products registered around a 10% average growth rate between 1989 and 1994.

As for primary products, with the exception of the Mineral fuels (SITC 3) which recorded an extremely high 89-94 average yearly growth rate (+16.3%, although on a very small value), the movement in the imports was quite sluggish (2.3% average percentage change).

**II.4** After the significant reductions registered in the early 90's, Crude materials (except fuel) (SITC 2+4), was the product aggregate which recorded the most dramatic growth rate in imports between 1993 and 1994 (+27%). Mineral fuel (SITC 3) and Chemical products (SITC 5) followed with 24% and 20% respectively.

### EU IMPORTS FROM THE ASIA10 COUNTRIES

TRADE BY PRODUCTS (SITC-Rev3)	89	90	91	92	93	94	89	94	average	
									94/89	94/93
	(Bio ecus)						% -share		% variation	
<b>TOTAL TRADE (0-9)</b>	<b>77.7</b>	<b>80.0</b>	<b>94.8</b>	<b>98.0</b>	<b>101.1</b>	<b>111.4</b>	<b>100.0</b>	<b>100.0</b>	<b>7.5</b>	<b>10.1</b>
<b>Raw materials (0-4)</b>	<b>7.5</b>	<b>6.9</b>	<b>7.1</b>	<b>7.1</b>	<b>7.1</b>	<b>8.4</b>	<b>9.6</b>	<b>7.5</b>	<b>2.3</b>	<b>18.0</b>
Food, beverage and tobacco (0+1)	3.4	3.4	3.7	3.7	3.6	3.9	4.3	3.5	3.0	9.3
Crude materials except fuels (2+4)	3.9	3.2	3.0	3.0	3.1	4.0	5.0	3.6	0.5	27.2
Mineral fuels (3)	0.2	0.3	0.3	0.4	0.4	0.5	0.3	0.4	16.3	23.6
<b>Manufactured products (5-8)</b>	<b>68.9</b>	<b>72.2</b>	<b>86.7</b>	<b>89.8</b>	<b>92.9</b>	<b>101.6</b>	<b>88.7</b>	<b>91.3</b>	<b>8.1</b>	<b>9.4</b>
Chemicals (5)	3.1	3.2	3.7	4.0	4.3	5.1	4.1	4.6	10.3	20.1
Machinery and transport equipment (7)	42.9	44.0	51.2	52.3	54.2	59.4	55.2	53.4	6.8	9.7
Misc. manufactured goods (6+8)	22.9	25.0	31.8	33.4	34.5	37.1	29.5	33.3	10.1	7.4
<b>Other not classified goods (9)</b>	<b>1.3</b>	<b>1.0</b>	<b>1.0</b>	<b>1.1</b>	<b>1.1</b>	<b>1.3</b>	<b>1.6</b>	<b>1.2</b>	<b>0.9</b>	<b>26.6</b>
<b>MEMORANDUM ITEMS</b>							share of the world trade			
World imports (intra-EU excluded)*	2184.0	2105.0	2230.0	2270.0	2625.0	2970.0	100.0	100.0	6.3	13.1
EU total imports (Extra-EU)	450.3	463.7	495.3	490.7	487.3	540.1	20.6	18.6	3.7	10.8
ASEAN total imports*	116.8	127.4	147.7	153.5	198.5	236.0	5.3	7.9	15.1	19.1
ASIA 10 total imports*	414.6	408.5	458.0	458.1	564.6	649.7	19.0	21.9	9.4	15.1

Source Eurostat except (\*) IMF-DOTS

## Part III: EU imports by main product categories (SITC divisions)<sup>(2)</sup>.

**III.1** As far as imports from the Asia10 countries are concerned, in 1994, the two most important SITC divisions were Electrical machinery and apparatus (SITC 77) and Office and EDP machines (SITC 75), both accounting a share of about 12% of the total EU purchase (ECU 14 billion). Road vehicles (SITC 78) and Telecommunications and sound recording equipment (SITC 76) followed with around ECU 11 billion each.

The latter products, together with Miscellaneous manufactured products (SITC 89) and the Articles of apparel and clothing (SITC 84) represented 60% of the total imports from the region (ECU 67 billion).

**III.2** In 1994, 70% of the Travel goods (SITC 83) imported by the Union came from Asia10 countries. The EU is also strongly dependent on Asian supplies of Telecommunications and sound recording equipments (SITC 76) (56% of total extra-EU imports) as well as of Footwear (SITC 85), and Road vehicles (SITC 78) each with a share of 48% of total extra-EU imports.

Other Asian products with a high share in EU imports were: Electrical machinery (SITC 77) with 41% and Office and EDP machines (SITC 75) (44%).

**III.3** In 1994, the imported item which recorded the most dramatic growth rate compared to the previous year was Electrical machinery and apparatus (SITC 77) with +34%. Other dynamic rates of change were registered by Non-metallic mineral manufactures (SITC 66), Organic chemicals (SITC 51) and Manufactures of metals n.e.s. (SITC 69) with 23%, 22% and 18% respectively.

In contrast, imports of Road vehicles (SITC 78) and Other transport equipment (SITC 79), probably due to the sluggish trend of the European car markets, went down by 9.4% and 27% respectively.

**III.4** Electrical machinery and apparatus (SITC 77), and Office and EDP machines (SITC 75), were also the main items which contributed to the growth of EU imports from East-Asia, together representing more than half of the total growth (5.5 points).

(2) The Standard International Trade Classification is an analytical trade nomenclature introduced by the United Nations for the purposes of economic analysis. In this document, the third revision of the nomenclature (SITC Rev. 3), introduced in 1988, is used.

### EU IMPORTS FROM THE ASIA10 COUNTRIES BY MAIN PRODUCTS, 1994

		level	annual variation	contribution to growth* of total imports	share in		
SITC Rev.3	PRODUCTS	Bio ecus	%	in percentage growth points	Extra-EU imports by products**	Imports from Asia10 region	
						%	% cumulated
77	Electrical machinery & parts thereof	14,29	34,0	3,6	41,1	12,8	12,8
75	Office mach. & automatic data-processing machines	13,44	17,2	2,0	44,4	12,1	24,9
78	Road vehicles	11,75	-9,4	-1,2	47,8	10,5	35,4
76	Telecommunications & sound recording & reproducing apparatus & equipment	10,61	2,3	0,2	56,4	9,5	45,0
89	Miscellaneous manufactured articles	8,75	0,8	0,1	36,9	7,9	52,8
84	Articles of apparel & clothing	8,01	1,3	0,1	26,8	7,2	60,0
74	General industrial machinery	3,31	16,8	0,5	22,1	3,0	63,0
88	Photographic & optical equipment	3,08	10,9	0,3	39,8	2,8	65,8
65	Textile yarn fabrics, made-up articles	3,01	10,6	0,3	22,4	2,7	68,5
85	Footwear	2,60	11,3	0,3	48,0	2,3	70,8
71	Power generating machinery & equipment	2,26	10,3	0,2	14,8	2,0	72,8
69	Manufactures of metals	2,06	18,1	0,3	20,6	1,9	74,7
87	Professional & controlling equipment	2,04	15,2	0,3	18,8	1,8	76,5
51	Organic chemicals	2,03	22,1	0,4	18,8	1,8	78,3
72	Mach. specialized for particular industries	1,91	10,1	0,2	17,6	1,7	80,1
66	Non metallic mineral manufactures	1,47	23,1	0,3	11,0	1,3	81,4
83	Travel goods, handbags & similar containers	1,41	5,7	0,1	70,1	1,3	82,6
05	Vegetables & fruits	1,31	-1,0	0,0	11,6	1,2	83,8
62	Rubber manufactures	1,19	14,0	0,1	38,5	1,1	84,9
79	Other transport equipment	1,03	-27,0	-0,4	6,4	0,9	85,8

\* The contribution to the growth is the ratio between the 1994/1993 increase of each product flow and the total imports of 1993 in %.

\*\* i.e. EU imports of a product from the Asia10 countries related to total extra-EU imports of this product.



## Part IV: EU exports.

**IV.1** The value of EU exports to the Asia10 countries went up by 18.4% in 1994, compared to the previous year. By contrast, the growth rate for the total extra-EU exports was 10.7%.

As in the case of imports, the 1989-94 yearly average growth rate of EU exports to the region was very dynamic with a 10.5% increase against a 5.2% of the extra-EU exports taken as a whole. This rate was well above the yearly average growth of that of the world trade (excluding the intra-EU flows) (+6.5%). In consequence the share of these countries on the total extra-EU exports grew from 11.2% in 1989 to 14.4% in 1994. Two-thirds of that increase were due to the seven ASEAN, markets whose shares globally went up by 2% in this period.

**IV.2** In the period 1989-94, the structure of EU exports to the Asia10 countries increased its concentration in the manufacturing sector, whose share showed a rise of 5 points, representing in 1994 87.6% of the total. This was mainly due to the important increase (from 40% to 50% of the total) in the share of the Machinery and transport equipment's section (SITC 7), that was only partially offset by the reduction in the share of the Miscellaneous manufactured products (SITC 6+8) (-4%).

Among the primary products, losses were concentrated in the Food, beverage and tobacco sections (SITC 0+1) with a drop from 7.3% in 1989 to 5.5% in 1994.

**IV.3** Between 1989 and 1994, the value of EU exports to the Asian region went up on average by 10.5% reaching ECU 77.5 billion, while in the same period, the total extra-EU exports average increase was only 5.2%.

The main reason for this performance was the outstanding increase of the EU's sales of Machinery and transport equipment (SITC 7), which recorded a 15.5% yearly average growth rate, partially compensated for the less dynamic performance of the other sections including manufactured products. Despite the negative 94/93 growth rate, among the primary products, Mineral fuels (SITC 3) was the only group that registered an important average increase over the six year period (14.4%).

**IV.4** In 1994, Crude materials (except fuels) (SITC 2+4) and Machinery and transport equipment (SITC 7) were the products which recorded the highest rates of growth compared to 1993: 23% and 21% respectively. In the same year, the value of exports of Fuel products (SITC 3) went down by 14.5%.

### EU EXPORTS TO THE ASIA10 COUNTRIES

TRADE BY PRODUCTS (SITC-Rev3)	89	90	91	92	93	94	89	94	average	
									94/89	94/93
	(Bio ecus)						% -share		% variation	
<b>TOTAL TRADE (0-9)</b>	<b>47.0</b>	<b>50.1</b>	<b>52.3</b>	<b>53.2</b>	<b>65.5</b>	<b>77.5</b>	<b>100.0</b>	<b>100.0</b>	<b>10.5</b>	<b>18.4</b>
<b>Raw materials (0-4)</b>	<b>4.8</b>	<b>4.6</b>	<b>4.9</b>	<b>4.9</b>	<b>5.8</b>	<b>6.5</b>	<b>10.3</b>	<b>8.4</b>	<b>6.2</b>	<b>13.4</b>
Food, beverage and tobacco (0+1)	3.4	3.4	3.6	3.6	3.7	4.3	7.3	5.5	4.4	13.9
Crude materials except fuels (2+4)	1.1	1.1	1.2	1.0	1.4	1.8	2.4	2.3	9.3	23.3
Mineral fuels (3)	0.3	0.2	0.1	0.2	0.6	0.5	0.5	0.6	14.1	-14.5
<b>Manufactured products (5-8)</b>	<b>38.7</b>	<b>42.9</b>	<b>44.6</b>	<b>45.4</b>	<b>57.0</b>	<b>67.9</b>	<b>82.4</b>	<b>87.6</b>	<b>11.9</b>	<b>19.2</b>
Chemicals (5)	6.5	6.7	7.4	7.7	8.9	10.3	13.9	13.3	9.5	15.3
Machinery and transport equipment (7)	18.9	22.4	23.6	24.3	32.0	38.8	40.2	50.1	15.5	21.4
Misc. manufactured goods (6+8)	13.3	13.8	13.6	13.3	16.0	18.7	28.3	24.1	7.1	16.9
<b>Other not classified goods (9)</b>	<b>3.4</b>	<b>2.5</b>	<b>2.8</b>	<b>3.0</b>	<b>2.7</b>	<b>3.1</b>	<b>7.3</b>	<b>4.0</b>	<b>-2.0</b>	<b>13.1</b>
<b>MEMORANDUM ITEMS</b>							share of the world trade			
World exports (intra-EU excluded)*	2072.0	2011.0	2132.0	2174.0	2530.0	2839.0	100.0	100.0	6.5	12.2
EU total exports (Extra-EU)	417.7	419.9	427.8	440.4	487.1	539.0	20.2	19.0	5.2	10.7
ASEAN total exports*	112.1	112.8	133.1	143.0	181.6	216.4	5.4	7.6	14.1	19.2
ASIA 10 total exports*	463.0	440.4	503.9	529.8	639.4	731.0	22.3	25.7	9.6	14.3

Source: Eurostat except (\*) IMF-DOTS



## Part V: EU exports by main product categories (SITC divisions).

**V.1** The top five places in terms of exports in 1994 were taken by products in the Machinery and Transport equipment section. The forementioned products were Road vehicles (SITC 78), Machinery specialised for particular industries (SITC 72), Electrical machinery apparatus (SITC 77), General industry machinery (SITC 74) and Other transport equipment (SITC 79). These divisions globally represented around 38% of the total value of EU exports to Asia10 countries (ECU 29 billion).

**V.2** Around a quarter of the Metal working machinery (SITC 73) exported outside the Union in 1994 was destined to Asia10 markets (ECU 1.5 billion). These countries were also important outlets for Telecommunications and sound recording equipment (SITC 76) and Machinery specialised for particular industries (SITC 72) with around 20% of total extra-EU exports each.

**V.3** In 1994, the most dynamic items on the export side were Other transport equipment (SITC 79), which showed a year-on-year growth of 50%, and Articles of apparel and clothing (SITC 84), with a growth rate of around 41%. Among the first 20 exported goods, only Iron and steel (SITC 67) showed a negative growth; their value was down by 27% compared to 1993.

**V.4** The analysis of the contribution to growth by products reveals that, in 1994, the 7 products with the highest exports values together contributed more than a half of the total exports growth between 1993 and 1994. In fact 9.4 percentage points out of 18.5% of total export growth is attributable to vigorous increase of the top 7 products.

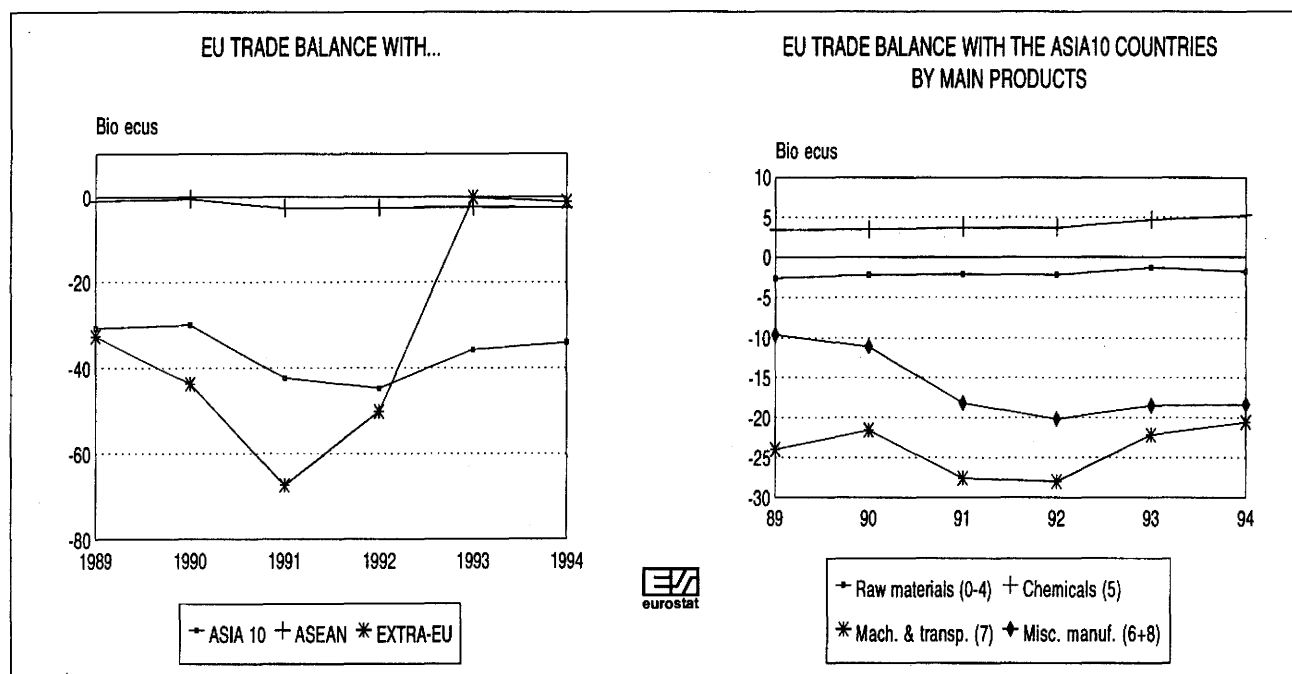
### EU EXPORTS TO THE ASIA10 COUNTRIES BY MAIN PRODUCTS, 1994

		value	annual variation	contribution to growth* of total exports	share in		
SITC Rev.3	PRODUCTS	Bio ecus	%	in percentage growth points	Extra-EU exports by products **	Exports to Asia10 region	
					%	%	% cumulated
78	Road vehicles	7,60	16,2	1,6	15,1	9,8	9,8
72	Mach. specialized for particular industries	6,29	10,1	0,9	18,6	8,1	17,9
77	Electrical machinery & parts thereof	6,09	22,2	1,7	17,5	7,9	25,8
74	General industrial machinery	5,51	24,5	1,7	16,3	7,1	32,9
79	Other transport equipment	3,80	49,8	1,9	15,7	4,9	37,8
89	Miscellaneous manufactured articles	2,83	24,1	0,8	11,4	3,7	41,4
51	Organic chemicals	2,75	21,9	0,8	17,5	3,5	45,0
71	Power generating machinery & equipment	2,60	6,2	0,2	13,9	3,4	48,3
76	Telecommunications & sound recording & reproducing apparatus & equipment	2,40	25,0	0,7	19,3	3,1	51,4
66	Non metallic mineral manufactures	2,35	14,9	0,5	12,3	3,0	54,5
54	Medical & pharmaceutical	2,35	15,7	0,5	14,8	3,0	57,5
87	Professional & controlling equipment	2,03	13,1	0,4	16,2	2,6	60,1
75	Office mach. & automatic data-processing machines	1,78	28,1	0,6	11,7	2,3	62,4
84	Articles of apparel & clothing	1,73	41,0	0,8	13,8	2,2	64,6
67	Iron & steel	1,70	-26,5	-0,9	10,2	2,2	66,8
65	Textile yarn fabrics, made-up articles	1,58	23,8	0,5	9,5	2,0	68,9
59	Chemical materials & products	1,55	15,9	0,3	16,0	2,0	70,9
73	Metal working machinery	1,52	6,6	0,1	23,9	2,0	72,8
11	Beverages	1,35	20,2	0,3	16,1	1,7	74,6
69	Manufactures of metals	1,32	25,0	0,4	9,5	1,7	76,3

\* The contribution to the growth is the ratio between the 1994/1993 increase of each product flow and the total exports of 1993 in %.

\*\* i.e. EU exports of a product to the Asia10 countries related to total extra-EU exports of this product.

## Part VI: EU Trade Balance with the Asia10 countries.



**VI.1** For the second consecutive year, 1994 showed a reduction in the EU's trade deficit with the Asia10 region of ECU 1.8 billion, reaching the level of ECU 34 billion. In comparison, the total EU's trade with the rest of the world which was almost in balance in 1993, registered a deficit of ECU 1.2 billion in 1994.

The EU-Asia trade structural imbalance is almost entirely due to the huge deficit with Japan and, to a lesser extent with China. On the contrary, trade relations with the ASEAN and Korea showed more balanced results.

**VI.2** The analysis by main product groups shows that during the early 1990s, the manufactured products (SITC 5-8) caused almost the totality of the EU deficit,

while smaller deficits in primary goods were offset by surpluses in the non classified goods (SITC 9).

Among the processed goods, the deficit of Miscellaneous manufactured products (SITC 6+8) almost doubled between 1989 and 1994 almost approaching the level of the Machinery and transport equipment's section (SITC 7) (around ECU 20 billion).

**VI.3** In spite of an increase in the EU-Asia(10) trade deficit of about 3 billion ECU between 1989 and 1994, the gap between the EU export and import growth rates was positive and, as a consequence, the EU-Asian export/import cover ratio in terms of value went up from 60% in 1989 to 70% in 1994.

### EU TRADE BALANCE AND COVER RATIO WITH THE ASIA10 COUNTRIES

TRADE BY PRODUCTS (SITC-Rev3)	89	90	91	92	93	94	89	94	89/94	94/93
	(bio ecus)						cover ratio (export/imports)*100		var.	
									(bio ecus)	
<b>TOTAL TRADE (0-9)</b>	<b>-30.7</b>	<b>-29.9</b>	<b>-42.4</b>	<b>-44.8</b>	<b>-35.7</b>	<b>-33.9</b>	<b>60.5</b>	<b>69.6</b>	<b>-3.2</b>	<b>1.8</b>
<b>Raw materials (0-4)</b>	<b>-2.6</b>	<b>-2.2</b>	<b>-2.1</b>	<b>-2.2</b>	<b>-1.3</b>	<b>-1.8</b>	<b>64.6</b>	<b>78.0</b>	<b>0.8</b>	<b>-0.5</b>
Food, beverage and tobacco (0+1)	0.1	-0.1	-0.2	0.0	0.2	0.4	102.7	109.6	0.3	0.2
Crude materials except fuels (2+4)	-2.8	-2.1	-1.8	-2.0	-1.7	-2.2	29.4	44.7	0.5	-0.5
Mineral fuels (3)	0.0	-0.1	-0.1	-0.2	0.2	0.0	107.1	97.5	0.0	-0.2
<b>Manufactured products (5-8)</b>	<b>-30.2</b>	<b>-29.2</b>	<b>-42.1</b>	<b>-44.5</b>	<b>-36.0</b>	<b>-33.8</b>	<b>56.2</b>	<b>66.8</b>	<b>-3.6</b>	<b>2.2</b>
Chemicals (5)	3.4	3.5	3.7	3.7	4.7	5.2	207.6	200.8	1.8	0.5
Machinery and transport equipment (7)	-24.0	-21.6	-27.6	-28.0	-22.2	-20.6	44.1	65.4	3.4	1.6
Misc. manufactured goods (6+8)	-9.6	-11.1	-18.2	-20.2	-18.5	-18.4	58.1	50.5	-8.8	0.1
<b>Other not classified goods (9)</b>	<b>2.1</b>	<b>1.6</b>	<b>1.9</b>	<b>1.9</b>	<b>1.7</b>	<b>1.8</b>	<b>266.1</b>	<b>231.0</b>	<b>-0.4</b>	<b>0.1</b>
<b>MEMORANDUM ITEMS</b>										
EU total balance (Extra-EU)	-32.6	-43.8	-67.5	-50.3	-0.2	-1.2	92.8	99.8	31.5	-1.0
ASEAN total balance*	-4.7	-14.5	-14.6	-10.5	-16.5	-19.6	95.9	91.7	-14.9	-3.1
ASIA 10 total balance*	48.3	31.9	45.9	71.7	74.8	81.2	111.7	112.5	32.9	6.4

Source: Eurostat except (\*)IMF-DOTS

**Part VII: EU trade balance by main product category (SITC divisions) and intra-industry trade index by country.**

**EU TRADE BALANCE WITH THE ASIA10 COUNTRIES BY MAIN PRODUCTS**

(in Bio ecus)

		89	90	91	92	93	94
SITC Rev.3	<b>1994 LARGEST SURPLUSES</b>						
72	Machinery specialized for particular industry	1.6	2.5	2.4	2.4	4.0	4.4
79	Other transport equipment	0.7	0.9	0.9	1.5	1.1	2.8
74	General industrial machinery and equipment	0.6	0.9	0.8	0.4	1.6	2.2
54	Medical & pharmaceutical products	0.9	0.9	1.0	1.1	1.4	1.6
11	Beverages	1.0	1.1	1.2	1.1	1.1	1.3
70	Complete ind. plant appropriate to mach. & transport equip.	0.6	0.6	0.6	0.5	0.6	1.3
67	Iron & steel	0.9	0.5	0.8	0.6	1.9	1.2
59	Chemical materials & products	0.6	0.7	0.7	0.7	0.8	0.9
66	Non-metallic mineral manufactures	1.0	1.1	0.9	0.6	0.8	0.9
SITC Rev.3	<b>1994 LARGEST DEFICITS</b>						
75	Office mach. & automatic data-processing machinery	-7.5	-7.8	-9.1	-10.1	-10.1	-11.7
76	Telecommunication & sound equipment	-9.0	-9.5	-10.7	-9.7	-8.5	-8.2
77	Electrical machinery & parts thereof	-4.5	-3.9	-4.7	-4.6	-5.7	-8.2
84	Articles of apparel & clothing accessories	-3.2	-3.7	-6.3	-6.3	-6.7	-6.3
89	Miscellaneous manufactured articles	-3.1	-3.4	-5.7	-6.6	-6.4	-5.9
78	Road vehicles	-6.1	-5.4	-8.0	-9.0	-6.4	-4.2
88	Photographic & optical goods	-2.2	-2.2	-2.4	-2.3	-2.2	-2.2
85	Footwear	-0.8	-1.1	-1.8	-1.9	-2.0	-2.2
65	Textile yarn, fabrics, made-up articles	-1.0	-1.1	-1.4	-1.4	-1.4	-1.4
05	Vegetables & fruit	-0.9	-1.3	-1.4	-1.3	-1.1	-1.1



**VII.1** In 1994, the EU's largest surplus with the Asia10 countries was 4.3 billion ECU in the Machinery specialised for particular industries (SITC 72). Significant surpluses were also recorded in Other transport equipment (SITC 79) and General industry machinery (SITC 74), with ECU 2.8 billion and ECU 2.2 billion respectively.

**VII.2** The largest deficit in 1994 was reported by the Office and EDP machines (SITC 75) (ECU 11.6 billion), followed by Telecommunications and sound recording equipment (SITC 76) and Electrical machinery and apparatus (SITC 77), with an amount of ECU 8.2 billion each.

**VII.3** The analysis of the intra-industry trade shows, in the period 1989-94, for all the Asia10 partners an increase in the intra-industry trade intensity with the Union. This is particularly clear for the Philippines (from 29 to 45) and Indonesia (+14 points).

However, the extent of intra-industry trade with the EU varies from partner to partner. Apart from Brunei, whose trade with the EU is strongly concentrated on jewellery of gold, silver or platinum and watches of precious metals that, in 1994, together represented 86% of the imports and 54% of the exports; the highest levels of intra-industry trade were shown by Japan. On the other hand, Indonesia and Vietnam developed trade mainly on sectoral complementary basis.

**EU-ASIA10 COUNTRIES INTRA-INDUSTRY TRADE (\*) IN 1994**

RANK	COUNTRY	INDEX		RANK	COUNTRY	INDEX	
		1989	1994			1989	1994
01	Brunei	99.9	99.9	06	Philippines	28.9	44.7
02	Japan	65.2	66.2	07	China	27.0	36.3
03	Singapore	45.3	47.1	08	Thailand	32.1	34.1
04	Malaysia	42.2	46.2	09	Indonesia	11.7	26.3
05	South Korea	36.1	45.0	10	Vietnam	11.4	13.2

(\*) Corrected Grubel-Lloyd Intra-industry Index =  $\frac{\sum (X_i + M_i) - \sum |X_i - M_i|}{\sum (X_i + M_i) + \sum |X_i - M_i|} \times 100$

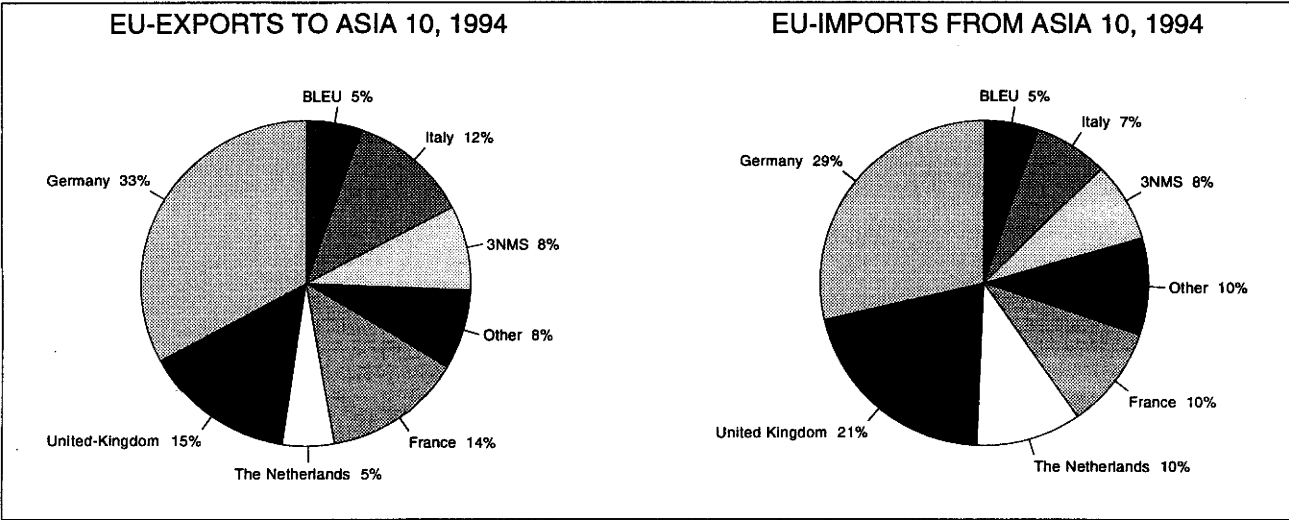


The Grubel-Lloyd intra-industry index measures the product structure of trade between two partners and is used for international comparison.

It is calculated using the SITC divisions from 00 to 97, and its value can vary between 0 (= the two countries are specialised in different product categories: inter-industry trade) and 100 (= the countries are specialised in the same product chapters: intra-industry trade).

It is important to note that in some cases the index can be downward biased due to an imbalance in the overall trade balance (surplus or deficit). For that reason the formula includes a correction factor which compensates this bias.

Part VIII: EU(\*) trade flows with Asia10 countries by Member States.



**VIII.1** The breakdown by Member States of the EU's (enlarged to 15 countries) exports to the Asia10 region, is highly concentrated: 34% of the 1994 value of EU sales were accomplished by Germany (ECU 28 billion), while the UK, France and Italy followed with 15%, 14% and 12% respectively. The three new Member States (Sweden, Finland and Austria) together represented almost 9% (ECU 7 billion).

**VIII.2** Germany and the UK were also the main outlets for Asia10 sales to the Union, respectively accounting for 29% and 21% of the EU's total imports for 1994. France and The Netherlands followed with around 10% each. In 1994, the value of the three new Member States globally accounted for ECU 9.5 billion (8% of the total EU imports).

**VIII.3** Spain, Sweden and the BLEU were the EU countries whose exports to the region showed the most relevant growth rates in 1994 +34%, +33 and +28% respectively compared to the previous year. On the imports side, the highest 94/93 percentage changes were registered by Finland (+41%) and the Netherlands (+30%), while only Greece showed a negative growth (-38%).

**VIII.4** In 1994, only Italy recorded a small trade surplus with the Asia10 region (around ECU 1 billion). The UK showed the biggest deficit in terms of value (ECU 12.5 billion) while, in relative terms, Greece came first with 75% of its flows with the region, followed by Portugal (68%). Among the three countries who joined the EU in 1995, only Austria had a remarkable trade deficit of around ECU 2 billion.

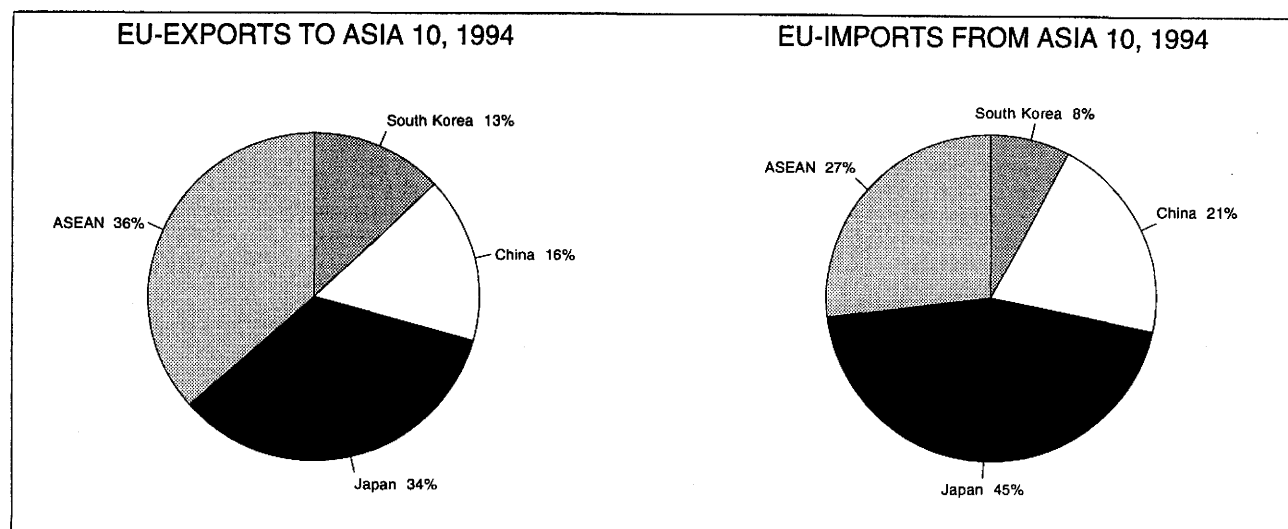
	EXPORTS					IMPORTS					TRADE BALANCE			
	1989	1994	1989	1994	94/93	1989	1994	1989	1994	94/93	1989	1994	1989	1994
	Bio ECU's		share		%-var	Bio ECU's		share		%-var	Bio ECU's		as % of total trade (**)	
France	7.7	11.5	15.2	13.6	16.9	9.6	12.2	11.2	10.1	4.2	-2.0	-0.8	-11.3	-3.2
BLEU	2.7	4.6	5.3	5.4	28.1	4.8	6.5	5.6	5.4	3.3	-2.2	-1.9	-28.8	-17.2
The Netherlands	2.6	4.5	5.1	5.4	9.9	6.8	12.4	7.9	10.3	29.6	-4.2	-7.9	-45.1	-46.4
Germany	15.9	27.7	31.4	32.7	18.9	23.1	34.6	26.8	28.7	7.5	-7.2	-6.9	-18.5	-11.1
Italy	6.2	10.0	12.3	11.8	15.6	7.0	8.9	8.1	7.3	8.7	-0.8	1.1	-5.9	5.7
United Kingdom	8.5	12.6	16.9	14.8	18.8	17.7	25.0	20.6	20.7	15.0	-9.2	-12.5	-35.1	-33.2
Ireland	0.6	1.4	1.2	1.7	18.7	0.9	1.9	1.0	1.6	11.0	-0.3	-0.5	-20.7	-15.2
Denmark	1.5	2.3	3.1	2.7	16.5	1.6	2.3	1.8	1.9	15.2	0.0	0.0	-0.4	1.0
Greece	0.1	0.2	0.3	0.2	8.2	1.3	1.3	1.5	1.1	-38.3	-1.1	-1.1	-79.2	-75.4
Portugal	0.2	0.2	0.4	0.3	10.7	0.8	1.2	0.9	1.0	5.3	-0.6	-0.9	-60.8	-68.1
Spain	1.1	2.5	2.1	3.0	34.1	4.2	5.0	4.8	4.1	13.6	-3.1	-2.5	-59.6	-32.8
EU	47.0	77.5	93.1	91.6	18.4	77.7	111.4	90.2	92.1	10.1	-30.7	-33.9	-24.6	-17.9
Sweden	1.9	3.8	3.7	4.4	33.3	3.8	3.9	4.4	3.2	19.2	-1.9	-0.2	-33.8	-2.0
Finland	0.9	1.9	1.7	2.3	20.1	2.1	2.1	2.5	1.8	40.9	-1.3	-0.2	-42.6	-4.7
Austria	0.7	1.4	1.5	1.7	6.7	2.5	3.5	2.9	2.9	12.1	-1.8	-2.1	-54.6	-42.8
EU(15)	50.5	84.6	100.0	100.0	18.8	86.1	120.9	100.0	100.0	10.9	-35.6	-36.3	-26.1	-17.7

(\*) Austria, Finland and Sweden joined the EU as from 1 January 1995. Although data presented in this document goes only up to 1994, for supplementary information the trade flows of the new EU members (3NMS) are also shown in parts VIII-XII. The "total" of all 15 Member States is indicated as EU(15)

(\*\*) X-M.  
X+M



## Part IX: EU trade flows with the Asia10 countries by individual countries.



**IX.1** Japan and China were the two main destinations for European Union products in 1994, with ECU 29 billion and ECU 14 billion respectively (corresponding globally to 50% of total EU(15) exports to the Asia10 region).

The ASEAN countries together absorbed more than one third of Union's sales in the region (ECU 31 billion), mainly concentrated in Singapore (about 11% of the total EU exports).

**IX.2** In 1994, Japan was by far also the most important Asia10 supplier, with ECU 54 billion (45% of total EU(15) imports from these countries), followed by China with ECU 25 billion.

However, between 1989 and 1994, the Japanese share dramatically went down by 16 percentage points, while China almost doubled its share from 11% in 1989 to 21%. In 1994, the ASEAN countries globally represented 27% of EU imports from the region (their share was 19% in 1989).

**IX.3** EU(15) exports to Malaysia showed the most impressive increases between 1993 and 1994 (+46%), followed by Brunei and South Korea with 34% and 31% respectively.

Meanwhile, the most dynamic import flows were those from Vietnam (+55%), followed by Singapore and Malaysia with +21% each.

**IX.4** In 1994, the Union's biggest deficit in the Asian region was with Japan (ECU 25 billion), and corresponded to 30% of total trade with this country. The second ranked deficit, both in absolute and in relative terms, was with China (ECU 11 billion). Meanwhile, the trade position with the ASEAN countries was rather balanced (1.6 billion ECU deficit which corresponds to 2.6% of the total flows with these countries).

The European Union (15) only recorded small surpluses with South Korea (ECU 1.5 billion), Singapore (ECU 1.4 billion) and Brunei (ECU 0.5 billion).

	EU (15) EXPORTS					EU (15) IMPORTS					EU (15) TRADE BALANCE			
	1989	1994	1989	1994	94/93	1989	1994	1989	1994	94/93	1989	1994	1989	1994
	Bio ECUs		share		%-var	Bio ECUs		share		%-var	Bio ECUs		as % of total trade	
Thailand	3.0	6.6	5.9	7.9	17.0	3.61	6.71	4.2	5.6	14.9	-0.6	-0.1	-9.5	-0.5
Vietnam	0.1	0.6	0.3	0.8	21.4	0.07	0.92	0.1	0.8	55.0	0.1	-0.3	34.4	-17.3
Indonesia	2.2	4.6	4.4	5.5	-1.5	2.64	6.07	3.1	5.0	17.5	-0.4	-1.4	-8.9	-13.3
Malaysia	2.2	6.3	4.4	7.5	46.3	3.70	7.96	4.3	6.6	21.2	-1.5	-1.6	-24.7	-11.5
Brunei	0.6	0.8	1.1	0.9	34.2	0.40	0.31	0.5	0.3	-20.9	0.2	0.5	17.7	43.4
Singapore	5.9	9.7	11.6	11.4	17.2	4.32	8.23	5.0	6.8	21.2	1.5	1.4	15.2	8.1
Philippines	1.3	2.1	2.5	2.5	7.8	1.39	2.26	1.6	1.9	12.8	-0.1	-0.2	-4.0	-3.7
<b>ASEAN</b>	15.3	30.8	30.3	36.4	18.4	16.1	32.5	18.7	26.8	18.6	-0.8	-1.6	-26.1	-2.6
China	6.8	13.9	13.4	16.5	13.2	9.81	24.93	11.4	20.6	18.0	-3.0	-11.0	-2.7	-28.2
South Korea	5.6	10.9	11.1	12.9	31.5	7.73	9.39	9.0	7.8	12.5	-2.1	1.5	-18.3	7.5
Japan	22.8	28.9	45.2	34.2	17.8	52.43	54.13	60.9	44.8	3.7	-29.6	-25.2	-16.0	-30.4
<b>TOTAL</b>	50.5	84.6	100.0	100.0	18.8	86.1	120.9	100.0	100.0	10.9	-35.6	-36.3	-39.4	-17.7

## Part X: EU imports from the Asia10 countries by individual countries

**X.1** In 1994 around 31% of the total EU(15) imports from the East-Asia region were represented by Japanese sales to four Member States (Germany, UK, France and The Netherlands). Japanese exports to Germany and UK were the two most important bilateral flows with a value of ECU 15.3 billion and ECU 12.6 billion respectively. In comparison, sales from ASEAN and China to the same four markets represented respectively 20% and 14% of the total value imported from the European Union.

**X.2** The historical relations between some Member States and the Asia10 countries still emerge from the pattern of the bilateral trade flows.

For example in 1994, 91% of the EU(15) imports from Brunei and 31% of the Malaysian sales into European markets came through the United Kingdom. After Germany, France was a very important outlet for

Vietnam (almost 20% of the sales to the EU), while the Dutch market absorbed 15% of the Indonesian exports to the Union.

**X.3** The six years period 1989-94 saw a dramatic change in the bilateral network of trade between the 15 EU Member States and the ten Asian countries. Except for The Netherlands, all the EU(15) countries experienced in the same period growth rates in their imports from Japan below the average (some Member States even a negative rate).

As a consequence the share of the Japanese products on the total EU(15) imports from the region went down from 61% to 45% (with the main part of the losses concentrated in Germany, UK and France), giving place to the goods exported by the ASEAN countries (in particular Indonesia, Malaysia and Singapore) and by China mainly in the same three markets.

**EU-ASIA10 COUNTRIES IMPORTS MATRIX - 1994**  
(in brackets the % change between 1989 and 1994)

	Thailand	Vietnam	Indonesia	Malaysia	Brunei	Singapore	Philippines	ASEAN	China	S. Korea	Japan	TOTAL
(million ecus)												
<b>France</b>	800.5	174.7	580.7	747.7	26.0	1,092.7	200.8	3,623.0	2,651.3	889.2	5,084.2	12,247.6
	(74%)	(743%)	(79%)	(79%)	(-80%)	(103%)	(23%)	(76%)	(126%)	(-2%)	(-7%)	(27%)
<b>BLEU</b>	621.7	48.0	428.1	421.0	0.1	224.8	98.7	1,842.4	1,484.3	286.8	2,883.5	6,497.1
	(125%)	(388%)	(106%)	(111%)	(-18%)	(57%)	(103%)	(108%)	(177%)	(37%)	(-10%)	(34%)
<b>The Netherlands</b>	877.6	109.4	936.0	803.1	0.3	1,152.0	324.4	4,202.9	2,025.8	815.9	5,376.5	12,421.2
	(122%)	(8,839%)	(109%)	(60%)	(33%)	(312%)	(74%)	(132%)	(154%)	(34%)	(51%)	(83%)
<b>Germany</b>	1,637.1	341.0	1,459.2	1,959.6	1.0	2,122.7	743.7	8,264.5	7,644.3	3,443.2	15,296.2	34,648.1
	(93%)	(1,585%)	(166%)	(95%)	(42%)	(77%)	(73%)	(104%)	(185%)	(78%)	(6%)	(50%)
<b>Italy</b>	475.8	45.9	682.0	455.7	1.0	430.7	136.8	2,228.0	2,628.9	687.0	3,328.8	8,872.7
	(45%)	(602%)	(111%)	(54%)	(71%)	(-13%)	(111%)	(47%)	(72%)	(-3%)	(4%)	(27%)
<b>United-Kingdom</b>	1,316.9	91.3	1,099.7	2,467.8	285.2	1,936.1	502.8	7,699.7	4,279.7	1,443.3	11,592.6	25,015.4
	(92%)	(3,074%)	(143%)	(203%)	(5%)	(76%)	(52%)	(111%)	(167%)	(-17%)	(8%)	(41%)
<b>Ireland</b>	26.0	10.6	36.3	229.7	0.1	412.0	23.8	738.5	206.5	72.3	912.9	1,930.1
	(118%)	(9,475%)	(48%)	(922%)	-	(1,979%)	(271%)	(766%)	(374%)	(97%)	(26%)	(117%)
<b>Denmark</b>	122.2	14.2	127.9	99.8	0.0	138.5	26.1	528.8	536.4	287.1	899.6	2,251.8
	(50%)	(4,553%)	(104%)	(85%)	(-33%)	(189%)	(-10%)	(92%)	(68%)	(33%)	(20%)	(44%)
<b>Greece</b>	43.6	2.9	54.0	38.9	0.0	56.8	14.5	210.7	236.2	157.7	691.0	1,295.6
	(136%)	(12,866%)	(518%)	(46%)	(-100%)	(80%)	(269%)	(136%)	(202%)	(15%)	(-29%)	(2%)
<b>Portugal</b>	88.4	2.7	35.6	60.5	0.1	38.8	6.8	232.9	144.6	147.3	647.6	1,172.4
	(-1%)	(311%)	(61%)	(213%)	(2,863%)	(98%)	(-12%)	(47%)	(223%)	(220%)	(22%)	(50%)
<b>Spain</b>	325.1	35.4	450.5	209.5	0.1	196.0	53.1	1,269.6	1,174.3	458.6	2,108.0	5,010.5
	(95%)	(885%)	(248%)	(39%)	(4,591%)	(29%)	(-3%)	(93%)	(255%)	(14%)	(-24%)	(20%)
<b>EU</b>	6,334.8	876.4	5,890.0	7,493.3	313.9	7,801.1	2,131.5	30,841.0	23,012.2	8,688.3	48,821.0	111,362.5
	(88%)	(1,225%)	(131%)	(114%)	(-22%)	(94%)	(61%)	(102%)	(152%)	(25%)	(5%)	(43%)
<b>Sweden</b>	158.1	15.0	71.5	187.0	0.0	155.3	35.3	622.2	914.4	322.5	2,053.1	3,912.3
	(49%)	(1314%)	(85%)	(103%)	(-56%)	(16%)	(45%)	(57%)	(190%)	(-15%)	(-24%)	(3%)
<b>Finland</b>	83.3	4.3	35.4	146.8	0.0	101.8	49.0	420.7	295.5	148.0	1,266.0	2,130.1
	(32%)	(6432%)	(41%)	(346%)	-	(107%)	(192%)	(125%)	(103%)	(-7%)	(-22%)	(0%)
<b>Austria</b>	138.3	21.0	71.8	131.7	0.4	170.3	45.1	578.8	705.0	228.1	1,987.0	3,498.8
	(76%)	(527%)	(174%)	(92%)	(2,957%)	(48%)	(98%)	(84%)	(260%)	(-3%)	(14%)	(40%)
<b>EU(15)</b>	6,714.5	916.7	6,068.8	7,958.7	314.4	8,228.6	2,260.9	32,462.6	24,927.1	9,386.9	54,127.1	120,903.7
	(86%)	(1,198%)	(130%)	(115%)	(-22%)	(90%)	(63%)	(101%)	(154%)	(21%)	(3%)	(40%)

## Part XI: EU exports to the Asia10 countries by individual countries

**XI.1** As in the case of imports, Germany is also the main player as far as exports are concerned. In 1994, its bilateral flow with Japan and with the ASEAN countries accounted for more than 9 billion ECU each (11% of the total EU(15) exports to the Asia10 countries). The top four exporters (Germany, the UK, Italy and France) represented globally 73% of the total sales in the region, mainly concentrated in the seven ASEAN countries (27%) and in Japan (24%).

**XI.2** The UK is the most important EU(15) exporter as far as Brunei and Malaysia are concerned (63% and 28% of their imports from the EU(15) respectively); while ranked after Germany on the Singapore's and Philippine's markets.

France was the main player on the Vietnamese market with a share of 37%; while Italian exporters were well performing in China and S. Korea (14% of the total EU(15) exports in both countries).

**XI.3** The sluggishness of Union's trade flows with Japan is also evident in the exports side. Between 1989 and 1994, only Irish sales to this market experienced an increase above the Asia10 average growth, while exports from Portugal and Greece went down 11.3% and 2.5% respectively.

The reduced relative importance of Japan as outlet for the EU(15) exports to the Asia10 region (from 45% to 34% of the total) was compensated for by the increased sales (mainly coming from Germany, Italy, France and Finland) to the ASEAN markets and to China.

**EU-ASIA10 COUNTRIES EXPORTS MATRIX - 1994**  
(in brackets the % change between 1989 and 1994 )

(millions ecus)

	Thailand	Vietnam	Indonesia	Malaysia	Brunei	Singapore	Philippines	ASEAN	China	S. Korea	Japan	TOTAL
<b>France</b>	782.4 (141%)	239.3 (187%)	651.4 (90%)	905.2 (340%)	137.5 (-2%)	1,242.1 (39%)	289.0 (67%)	4,247.0 (96%)	1,825.5 (22%)	1,461.3 (72%)	3,947.9 (25%)	11,481.8 (50%)
<b>BLEU</b>	582.2 (92%)	30.8 (1,583%)	216.7 (92%)	270.0 (98%)	3.7 (392%)	484.6 (142%)	95.6 (78%)	1,683.6 (108%)	910.0 (182%)	456.9 (28%)	1,543.5 (30%)	4,594.0 (72%)
<b>The Netherlands</b>	437.9 (139%)	23.3 (140%)	364.5 (110%)	252.1 (58%)	32.8 (301%)	668.7 (79%)	170.7 (1%)	1,950.1 (81%)	566.1 (146%)	662.6 (137%)	1,364.8 (39%)	4,543.7 (77%)
<b>Germany</b>	2,343.6 (166%)	125.6 (823%)	1,838.9 (129%)	1,754.7 (186%)	71.4 (233%)	2,356.8 (59%)	706.8 (73%)	9,197.8 (118%)	5,351.8 (140%)	3,837.0 (90%)	9,318.5 (26%)	27,705.2 (75%)
<b>Italy</b>	633.1 (132%)	65.5 (1,414%)	540.5 (158%)	477.3 (203%)	30.2 (202%)	1,196.9 (74%)	185.7 (57%)	3,129.1 (114%)	1,921.5 (71%)	1,495.6 (122%)	3,406.3 (16%)	9,952.5 (61%)
<b>United-Kingdom</b>	960.8 (51%)	80.6 (1,220%)	471.2 (70%)	1,790.5 (167%)	505.3 (29%)	2,239.8 (39%)	382.2 (88%)	6,430.4 (69%)	1,060.3 (71%)	1,238.9 (70%)	3,825.9 (13%)	12,555.5 (47%)
<b>Ireland</b>	36.6 (135%)	2.3 (150%)	11.2 (124%)	146.0 (503%)	1.0 (279%)	166.6 (207%)	33.2 (89%)	397.0 (237%)	27.1 (89%)	103.0 (136%)	894.9 (119%)	1,422.0 (144%)
<b>Denmark</b>	150.7 (157%)	39.7 (3,315%)	58.7 (171%)	68.2 (19%)	2.4 (97%)	158.0 (80%)	37.6 (44%)	515.4 (103%)	145.4 (67%)	293.2 (170%)	1,344.4 (22%)	2,298.4 (48%)
<b>Greece</b>	13.3 (115%)	1.2 (1,795%)	27.4 (1,007%)	3.1 (-1%)	0.2 (-)	18.4 (71%)	3.7 (53%)	67.3 (169%)	14.5 (-34%)	20.8 (7%)	79.4 (-3%)	182.1 (23%)
<b>Portugal</b>	17.9 (181%)	0.5 (-)	0.4 (-67%)	30.8 (1,761%)	0.0 (-)	22.9 (145%)	3.5 (-18%)	76.0 (233%)	14.9 (-23%)	17.2 (-11%)	114.4 (-11%)	222.6 (17%)
<b>Spain</b>	142.3 (82%)	7.5 (8%)	130.3 (46%)	67.5 (282%)	1.3 (707%)	287.5 (298%)	49.4 (129%)	685.9 (140%)	671.6 (227%)	438.1 (304%)	742.6 (64%)	2,538.3 (141%)
<b>EU</b>	6,100.9 (121%)	616.4 (381%)	4,311.3 (111%)	5,765.5 (182%)	785.8 (37%)	8,842.4 (61%)	1,957.4 (64%)	28,379.7 (99%)	12,508.8 (96%)	10,024.7 (93%)	26,582.7 (25%)	77,495.9 (65%)
<b>Sweden</b>	308.3 (106%)	15.8 (104%)	134.0 (30%)	317.0 (140%)	2.4 (39%)	439.3 (75%)	53.9 (50%)	1,270.7 (86%)	814.6 (354%)	380.0 (101%)	1,294.4 (57%)	3,759.7 (100%)
<b>Finland</b>	178.2 (359%)	5.1 (-30%)	95.2 (171%)	133.1 (265%)	1.9 (482%)	232.7 (213%)	71.0 (94%)	717.1 (213%)	365.2 (411%)	343.1 (180%)	514.6 (20%)	1,939.9 (127%)
<b>Austria</b>	57.9 (82%)	9.1 (528%)	100.1 (204%)	103.1 (545%)	6.6 (1,298%)	156.1 (192%)	18.9 (40%)	451.8 (202%)	260.8 (81%)	170.1 (124%)	519.7 (44%)	1,402.5 (92%)
<b>EU(15)</b>	6,645.3 (123%)	646.3 (347%)	4,640.6 (110%)	6,318.5 (183%)	796.6 (38%)	9,670.6 (65%)	2,101.3 (64%)	30,819.2 (101%)	13,949.5 (106%)	10,918.0 (95%)	28,911.4 (27%)	84,598.0 (68%)

## Part XII: EU balance with the Asia10 countries by individual countries

**XII.1** In 1994, the most significant bilateral deficits were registered by the UK (ECU 8 billion), Germany (ECU 6 billion) and the Netherlands (ECU 4 billion) with Japan. Among them only Germany improved its trade position with this country between 1989 and 1994 (+1 billion ECU), while The Netherlands and the UK increased their deficits by 1.4 and 0.4 billion ECU respectively.

The above mentioned three EU countries totalled together a 7 billion ECU deficit with China (it was ECU 2 billion in 1989).

Italy experienced small deficits with China and Indonesia (0.7 and 0.1 billion ECU respectively); whereas its trade with Japan was virtually in balance (ECU 77 million surplus).

Japanese-Danish trade showed a slightly positive balance (ECU 445 million), which more than compensated for the 390 million ECU deficit with China.

Among the new Member States, only Austria showed in 1994 a small deficit with the ASEAN countries (127 million ECU, concentrated mainly with Thailand), while the global deficit of these three countries with Japan accounted for around 3 billion ECU (with an improvement of 1.5 billion ECU compared to 1989).

**XII.2** The deterioration of the EU results with the Asia10 region between 1989 and 1994 was almost entirely due to the trade of few Member States with China. In fact, the global value of the deficit of UK, Germany, France and The Netherlands with this country increased by 6 billion ECU during this period. Also the British and Dutch deficits with the ASEAN countries showed an increase of around 1.5 billion ECU each. On the other hand, the results of the 15 EU countries with S. Korea and Japan globally improved between 1989 and 1994 by ECU 3.6 billion and ECU 4.4 billion respectively.

**EU-ASIA10 COUNTRIES TRADE BALANCE MATRIX - 1994**  
(in brackets the absolute change between 1989 and 1994)

	Thailand	Vietnam	Indonesia	Malaysia	Brunei	Singapore	Philippines	ASEAN	China	S. Korea	Japan	TOTAL
France	-18,1 (117,5)	64,5 (1,9)	70,7 (53,2)	157,5 (369,5)	111,6 (101,0)	149,5 (-204,1)	88,3 (77,7)	624,0 (516,6)	-825,7 (-1.149,4)	572,2 (633,1)	-1.136,2 (1.195,0)	-765,8 (1.195,4)
BLEU	-39,5 (-66,5)	-17,2 (-9,2)	-211,4 (-116,1)	-151,0 (-88,0)	3,6 (3,0)	259,8 (202,8)	-3,1 (-8,2)	-158,8 (-82,1)	-574,4 (-360,2)	170,1 (23,8)	-1.340,1 (682,4)	-1.903,1 (263,9)
The Netherlands	-439,7 (-226,8)	-86,1 (-94,6)	-571,4 (-296,5)	-551,0 (-208,9)	32,5 (24,5)	-483,3 (-577,7)	-153,7 (-136,8)	-2.252,8 (-1.516,9)	-1.459,7 (-892,7)	-153,3 (176,5)	-4.011,7 (-1.425,6)	-7.877,5 (-3.658,7)
Germany	706,5 (674,5)	-215,5 (-208,9)	379,7 (124,9)	-204,9 (186,6)	70,4 (49,6)	234,2 (-51,7)	-37,0 (-13,7)	933,3 (761,3)	-2.292,5 (-1.836,0)	393,8 (312,7)	-5.977,7 (1.027,5)	-6.942,9 (265,5)
Italy	157,3 (211,6)	19,6 (21,8)	-141,5 (-27,9)	21,5 (160,1)	29,2 (19,8)	766,2 (573,1)	48,8 (-4,6)	901,1 (954,0)	-707,4 (-298,4)	808,6 (842,9)	77,5 (358,3)	1.079,8 (1.856,7)
United Kingdom	-356,1 (-305,5)	-10,7 (-14,0)	-628,4 (-454,3)	-677,3 (-534,4)	220,1 (99,8)	303,6 (-211,6)	-120,6 (6,6)	-1.269,4 (-1.413,4)	-3.219,4 (-2.235,1)	-204,4 (806,4)	-7.766,7 (-399,9)	-12.459,8 (-3.242,1)
Ireland	10,5 (7,0)	-8,3 (-9,1)	-25,0 (-5,6)	-83,7 (-85,4)	0,9 (0,7)	-245,4 (-279,9)	9,4 (-1,7)	-341,4 (-374,1)	-179,4 (-150,2)	30,8 (23,8)	-18,1 (297,1)	-508,2 (-203,4)
Denmark	28,6 (51,4)	25,5 (24,6)	-69,3 (-28,3)	-31,6 (-35,2)	2,4 (1,2)	19,6 (-20,3)	11,5 (14,5)	-13,4 (7,9)	-390,9 (-157,7)	6,1 (113,9)	444,8 (94,4)	46,6 (58,6)
Greece	-30,3 (-18,0)	-1,7 (-1,7)	-26,6 (-20,3)	-35,8 (-12,3)	0,2 (0,2)	-38,4 (-17,6)	-10,8 (-9,3)	-143,4 (-79,2)	-221,6 (-165,6)	-136,8 (-19,3)	-611,6 (276,0)	-1.113,5 (11,9)
Portugal	-70,5 (12,4)	-2,2 (-1,5)	-35,3 (-14,3)	-29,7 (-12,0)	-0,1 (-0,1)	-15,9 (-5,6)	-3,2 (0,1)	-156,9 (-21,1)	-129,7 (-104,5)	-130,1 (-103,4)	-533,2 (-130,0)	-949,9 (-358,9)
Spain	-182,8 (-93,9)	-27,9 (-31,2)	-320,2 (-280,1)	-141,9 (-8,7)	1,2 (1,0)	91,5 (170,9)	-3,7 (29,5)	-583,7 (-212,5)	-502,8 (-377,7)	-20,4 (273,7)	-1.365,4 (953,3)	-2.472,3 (636,8)
EU	-234,0 (363,7)	-260,0 (-321,9)	-1.578,7 (-1.065,2)	-1.727,8 (-268,9)	471,9 (300,8)	1.041,3 (-421,8)	-174,1 (-45,9)	-2.461,3 (-1.459,4)	-10.503,4 (-7.727,4)	1.336,4 (3.084,2)	-22.238,3 (2.928,3)	-33.866,6 (-3.174,2)
Sweden	150,3 (106,6)	0,7 (-6,0)	62,5 (-2,1)	130,0 (90,0)	2,3 (0,7)	284,0 (167,2)	18,6 (7,0)	648,4 (363,5)	-99,7 (36,7)	57,5 (248,4)	-758,8 (1.117,2)	-152,6 (1.765,8)
Finland	94,9 (118,9)	0,7 (-6,4)	59,8 (49,7)	-13,7 (-17,2)	1,9 (1,5)	130,8 (105,7)	22,0 (2,1)	296,4 (254,3)	69,7 (143,9)	195,1 (231,6)	-751,4 (447,4)	-190,2 (1.077,3)
Austria	-80,4 (-33,7)	-11,9 (-10,0)	28,3 (21,5)	-28,7 (24,0)	6,2 (5,7)	-14,2 (47,4)	-26,2 (-16,9)	-127,0 (38,1)	-444,2 (-392,8)	-57,9 (101,5)	-1.467,3 (-83,1)	-2.096,3 (-336,3)
EU(15)	-69,2 (555,5)	-270,4 (-344,3)	-1.428,2 (-996,1)	-1.640,2 (-172,2)	482,2 (308,7)	1.442,0 (-101,4)	-159,7 (-53,7)	-1.643,5 (-803,5)	-10.977,7 (-7.939,6)	1.531,1 (3.665,8)	-25.215,7 (4.409,8)	-36.305,7 (-667,5)