

EUROPEAN UNION TRADE WITH SWITZERLAND

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Statistics in focus

EXTERNAL TRADE

THEME 6 – 9/2000

Contents

1. EU TRADE FLOWS WITH SWITZERLAND 2
2. TRADE BY PRODUCT 4
3. TRADE BY MEMBER STATE 6

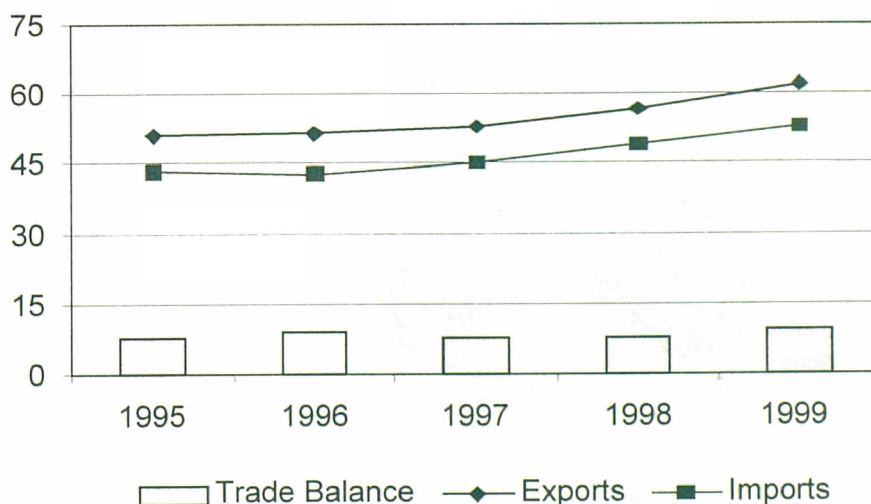
The EU has a trade surplus with Switzerland. In 1998, exports equalled 57 billion ECU, imports 49 billion and the EU trade surplus almost 8 billion. Trade increased from 1995 to 1998 (particularly during the last year), as exports rose by 12% and imports by 14%, but the trade balance has remained, on the whole, remarkably stable. First figures for 1999 indicate a further 9% rise in the value of exports to 63 bn euro and a 7% rise in the value of imports to 53 bn euro, with the surplus reaching 10 bn euro.

The EU dominates Swiss trade, accounting for around three quarters of its imports and 62% of its exports. Switzerland is also a major trading partner for the EU, being its second largest partner after the USA for exports and the third largest after the USA and Japan for imports.

Around one fifth of EU imports of 'Chemicals' originate from Switzerland; of these, 'Medical and pharmaceutical products' make up the largest share. Conversely, Switzerland imports more than one sixth of EU global exports of 'Energy', out of which more than half originates from France- largely 'Electric current'.

Almost three quarters of EU trade with Switzerland is accounted for by the four surrounding Member States (Austria, France, Germany, Italy).

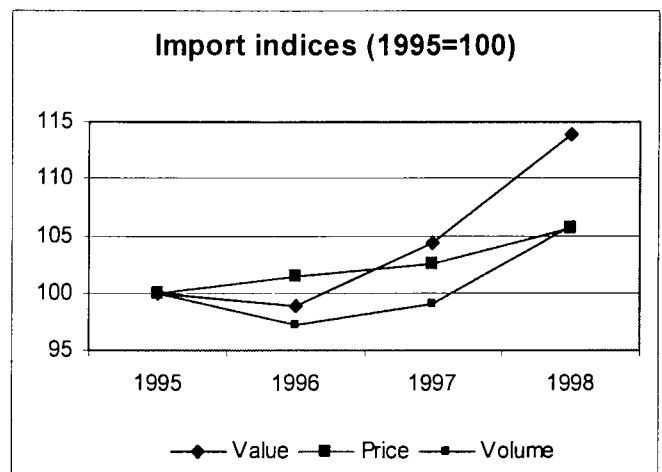
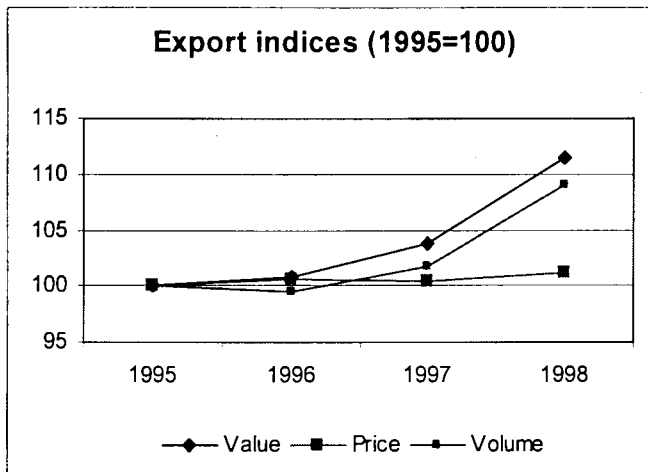
EU trade with Switzerland
(billion ECU/euro)



Source: Comext, unless otherwise mentioned



1. EU TRADE FLOWS WITH SWITZERLAND



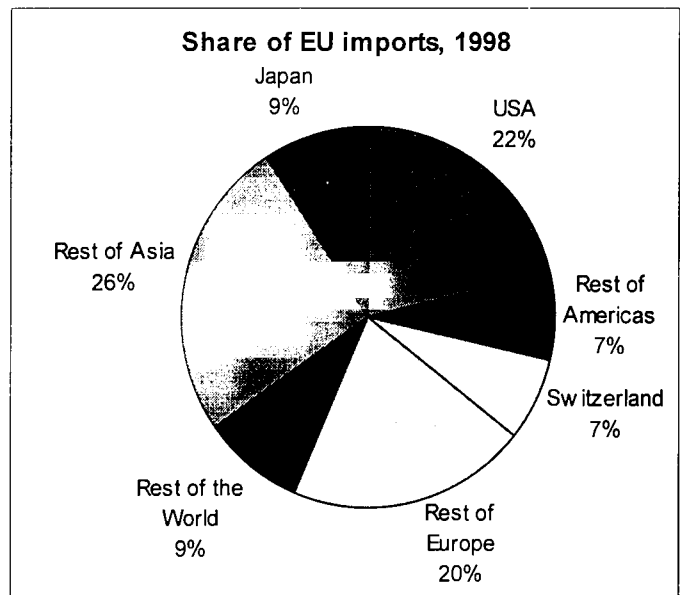
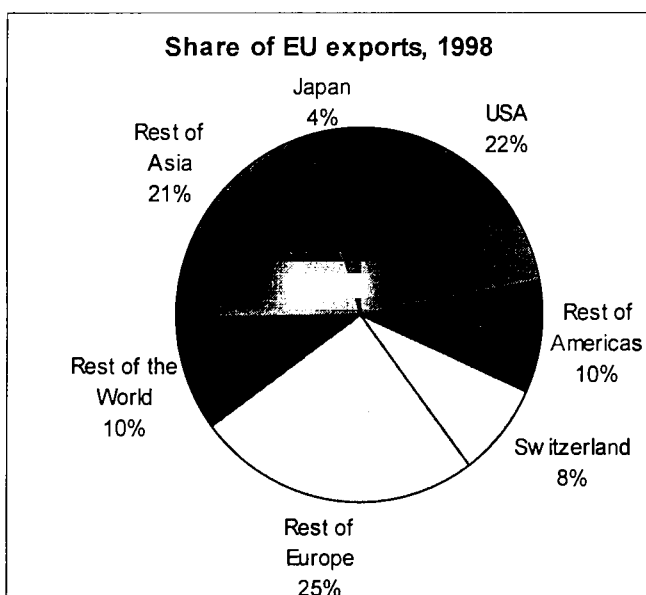
The EU registers a trade surplus with Switzerland. Between 1995 and 1998, EU exports to Switzerland increased from 51 billion ECU to almost 57 billion (+12%), whereas imports rose from 43 billion ECU to 49 billion (+14%). Apart from a slight contraction in imports between 1995 and 1996, trade exchanges grew at an increasing rate during these three years. They remained however well below the growth rate of total extra-EU trade, which was +27% for exports and +30% for imports in the same time period. The trade surplus with Switzerland has remained remarkably stable during this period, at around 8 billion ECU.

First figures for 1999 indicate a further 9% rise in the value of exports to 63 bn euro and a 7% rise in the value of imports to 53 bn euro. The EU trade surplus was also up, reaching 9.7 bn euro.

The volume of EU goods exported to Switzerland increased at a slightly lower rate than the value, but with a parallel trend. The difference was due to a slight increase in prices. Exports to Switzerland in volume terms also increased at a lower rate than the extra-EU total (+9% compared to +17%).

The increase in the value of imports between 1995 and 1998 was due almost equally to a rise in prices and to a rise in the volumes of goods exchanged (+6% each); however, the increase in volume took place almost exclusively in 1998. The volume of total extra-EU imports, in the same time period, increased at a faster rate (+24%).

The Swiss Franc fell in value by 5% against the ECU during the period considered.



Main EU trading partners, 1998

(million ECU)

	Exports		Imports		Trade Balance
	(%)	(%)	(%)	(%)	
USA	160 051	22.2	150 779	21.5	9 272
Switzerland	56 920	7.9	49 247	7.0	7 672
Japan	31 424	4.4	65 520	9.3	-34 096
China	17 367	2.4	41 788	5.9	-24 421
Norway	24 883	3.4	29 032	4.1	-4 149
Poland	28 066	3.9	16 109	2.3	11 958
Russia	21 006	2.9	23 046	3.3	-2 040
Turkey	22 069	3.1	13 589	1.9	8 480
Czech Rep.	17 113	2.4	14 662	2.1	2 451
Hungary	16 748	2.3	14 465	2.1	2 283
Taiwan	12 058	1.7	18 128	2.6	-6 070
Brazil	15 592	2.2	13 168	1.9	2 424
Canada	14 827	2.1	12 718	1.8	2 109
Hong Kong	17 266	2.4	9 674	1.4	7 592
South Korea	9 102	1.3	15 673	2.2	-6 570

Main Swiss trading partners, 1998

(million ECU)

	Exports		Imports		Trade Balance
	(%)	(%)	(%)	(%)	
EU	43 383	62.4	54 250	76.7	-10 866
USA	7 648	11.0	5 027	7.1	2 621
Japan	2 675	3.8	1 881	2.7	795
Hong Kong	1 564	2.2	430	0.6	1 134
China	493	0.7	1 027	1.5	-533
Singapore	665	1.0	651	0.9	15
Oth.Asia nes	746	1.1	386	0.5	360
Russia	320	0.5	807	1.1	-486
Korea Rp.	337	0.5	737	1.0	-400
Turkey	812	1.2	202	0.3	610
Brazil	749	1.1	244	0.3	505
Canada	532	0.8	407	0.6	125
Saudi Arabia	559	0.8	279	0.4	280
Israel	618	0.9	218	0.3	399
Thailand	352	0.5	357	0.5	-5

Source: UN

Switzerland is a major trading partner for the EU, representing 8% of extra-EU exports and 7% of extra-EU imports in 1998.

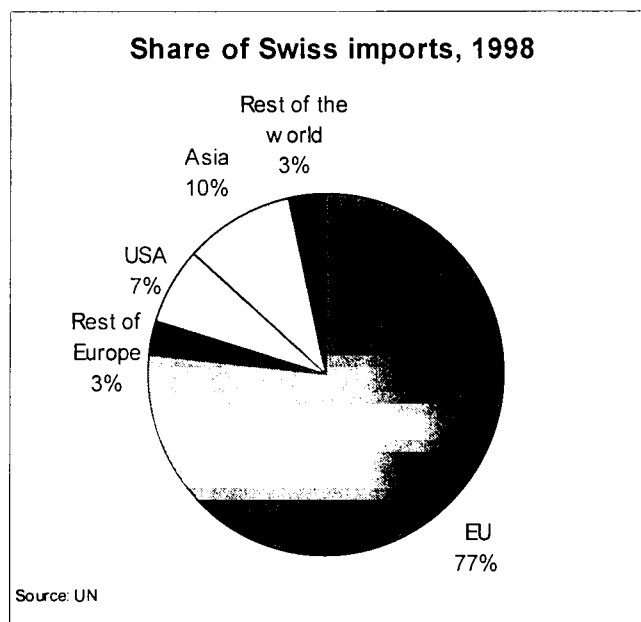
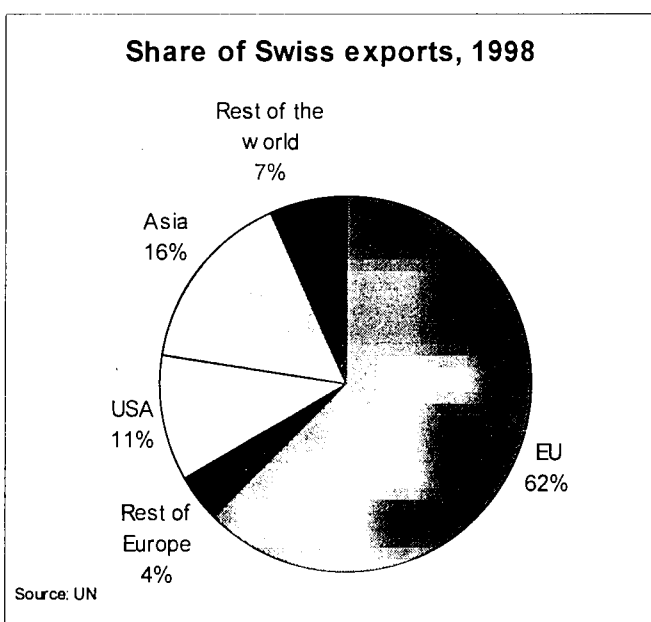
The EU dominates Swiss trade, representing more than three quarters of Swiss imports and 62% of the exports in 1998.

When trade with the EU is excluded, the remaining Swiss external trade is more oriented towards Asian countries than the EU's external trade. In fact Switzerland's largest trading partners after the EU

and the USA are all from the far East.

On the other hand, Switzerland trades less with those European countries outside the EU than does the EU itself, for which these make up a fair amount of its external trade. In particular, only Russia and Turkey are among the first 15 Swiss trading partners in 1998.

It is remarkable that while the EU's largest trade deficit is with Japan, Switzerland has a positive trade balance with the same country.



2. TRADE BY PRODUCT

(million ECU)

	Exports				Imports				Trade Balance		Cover ratio	
	Switzerland			Extra-EU	Switzerland			Extra-EU	EU- Switzerland	Extra-EU	EU- Switzerland	
	1998	98/95 ann. growth rate	share (%)	1998	1998	98/95 ann. growth rate	share (%)	1998	1998	1998		
TOTAL	56 920	3.7	100.0	731 851	49 247	4.4	100.0	713 074	7 672	18 776	116	103
0 Food and live animals	1 956	1.7	3.4	31 720	957	0.2	1.9	45 383	1 000	-13 663	204	70
1 Beverages and tobacco	754	5.9	1.3	12 032	72	9.0	0.1	4 466	681	7 565	1 041	269
2 Crude materials	971	-6.0	1.7	11 643	680	-2.6	1.4	39 363	292	-27 720	143	30
3 Energy	2 300	2.4	4.0	13 972	366	2.3	0.7	65 231	1 934	-51 259	628	21
4 Animal, vegetable oil, fat	68	9.6	0.1	2 841	8	-4.4	0.0	2 983	59	-142	817	95
5 Chemicals	9 086	7.0	16.0	95 738	11 655	4.9	23.7	55 470	-2 569	40 268	78	173
6 Basic manufactures	9 306	-0.4	16.3	113 127	9 356	12.0	19.0	94 916	-51	18 211	99	119
7 Machinery and vehicles	19 542	5.4	34.3	344 681	14 505	7.0	29.5	266 530	5 037	78 151	135	129
8 Misc. manufactured art.	10 926	2.7	19.2	89 225	7 523	1.0	15.3	116 276	3 403	-27 051	145	77
9 Other	2 010	8.5	3.5	16 871	4 124	-7.5	8.4	22 456	-2114	-5 584	49	75

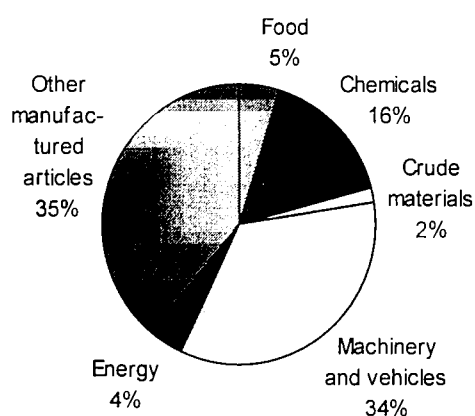
The most notable element in EU trade with Switzerland by product group is EU imports of 'Chemicals', equal to almost 12 billion ECU in 1998, a 24% share of EU imports from Switzerland. In fact, imports from Switzerland of these goods are so important that they account for over one fifth of total EU imports of 'Chemicals'.

Within the chemical product group, the largest share of imports are those of 'Medical and pharmaceutical products' (9%), and 'Organic chemicals' (6%).

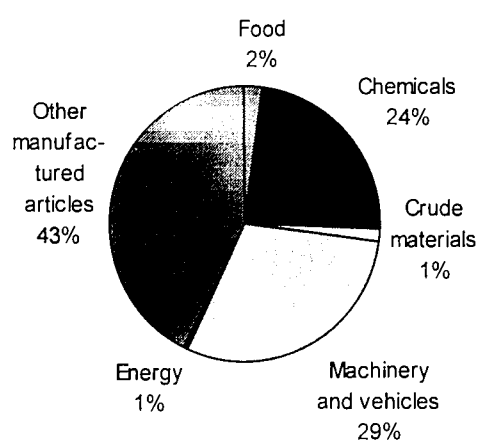
It is interesting that these same products are also among the main exports to Switzerland; however, they do not compensate for the value of imports, and consequently the EU registers a consistent trade deficit with Switzerland for chemical products, equal to almost 3 billion ECU in 1998.

EU imports of jewellery are also important, as 'Pearls and other precious stones' equalled almost 6% of total imports from Switzerland, and 'Gold' amounted to over 5%. For this reason the EU also has a large trade deficit with Switzerland in the category: 'Other'.

EU exports to Switzerland by product, 1998



EU imports from Switzerland by product, 1998



Share of EU exports by main products, 1998

SITC, Rev.3 2-digit of which:	Description	Share of exports to Switzerland (%)		Share of extra-EU exports (%)
78	Road vehicles (including air-cushion vehicles)	8.1		9.3
781	Motor cars and other motor vehicles...		5.8	5.3
89	Miscellaneous manufactured articles, n.e.s.	7.9		4.1
892	Printed matter		1.8	0.8
893	Articles, n.e.s.: of plastic		1.3	0.8
896	Works of art, collectors' pieces and antiques		1.3	0.4
54	Medical and pharmaceutical products	5.2		3.7
542	Medicaments ...		4.3	2.8
79	Other transport equipment	4.7		5.5
792	Aircraft and associated equipment;...		4.2	4.0
74	General ind. mach. and equip., n.e.s., etc.	4.7		6.5
77	Elec. machinery, app. and appl., n.e.s. etc.	4.6		7.3
75	Office machines and autom. data-proc. machines	4.0		2.9
51	Organic chemicals	3.9		2.8
84	Articles of apparel and clothing accessories	3.7		1.9
69	Manufacture of metals, n.e.s.	3.2		2.6

Although the products mentioned above are specific to the structure of EU trade with Switzerland, the products most traded are 'Machinery and vehicles', of which the EU exported to Switzerland in 1998 20 billion ECU and imported 15 billion. The relative share of trade for these products is however lower than that for extra-EU trade as a whole.

This product group is also the one which contributes most to the positive trade balance with Switzerland, as exports exceeded imports by to 5 billion ECU in 1998.

Within this group, 'Road vehicles' alone made up 8% of exports to Switzerland. Also notable are the exports of 'Aircraft' equal to 4% of total exports.

Share of EU imports by main products, 1998

SITC, Rev.3 2-digit of which:	Description	Share of imports from Switzerland (%)		Share of extra-EU imports (%)
54	Medical and pharmaceutical products	9.3		1.8
542	Medicaments ...		6.8	0.9
66	Non-metallic mineral manufactures, n.e.s.	6.4		2.3
667	Pearls, prec. and semi-prec. stones, unworked or work.		5.8	1.5
51	Organic chemicals	5.9		2.2
515	Organo-inorganic compounds, heterocyclic comp., ...		3.5	0.9
77	Elec. machinery, app. and appl., n.e.s. etc.	5.9		7.6
772	Elec. app. for making and break. elec. circuits, ...		2.2	1.2
778	Electric machinery and apparatus, n.e.s.		1.7	1.7
72	Machinery specialized for particular industries	5.8		1.9
728	Other machinery and equipment special. for part. ind.,...		2.4	0.7
74	General ind. mach. and equip., n.e.s., etc.	5.4		2.9
89	Miscellaneous manufactured articles, n.e.s.	5.3		4.2
97	Gold, non-monetary (excl. gold, ores and conc.)	5.2		1.4
88	Photographic appar., ... and optical goods, ...	4.7		1.4
69	Manufacture of metals, n.e.s.	3.6		2.0

3. TRADE BY MEMBER STATE

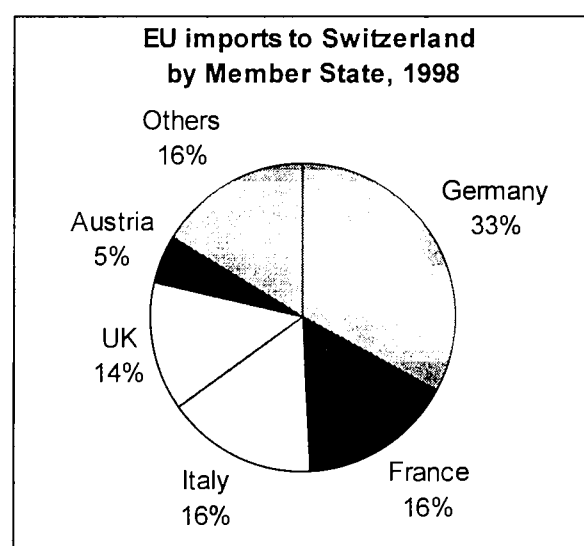
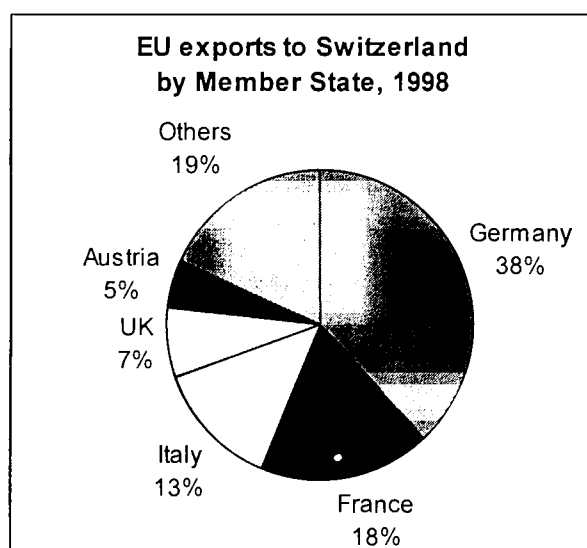
(million ECU)

	Exports			1998	Imports			1998	Trade Balance		Cover Ratio	
	1998	95-98 ann. growth rate	share (%)		1998	95-98 ann. growth rate	share (%)		EU-Switzerland	Extra-EU	EU-Switzerland	Extra-EU
EU-15	56 920	3.7	100.0	731 851	49 247	4.4	100.0	713 074	7 672	18 776	116	102.6
BLEU	2 634	4.6	4.6	38 538	1 567	-2.1	3.2	43 563	1 068	-5 024	168	88.5
DK	593	-5.5	1.0	14 668	528	-3.1	1.1	12 396	66	2 272	112	118.3
D	21 653	0.7	38.0	210 913	16 254	1.7	33.0	172 418	5 400	38 495	133	122.3
EL	289	3.1	0.5	4 460	416	7.4	0.8	8 903	-127	-4 443	69	50.1
E	1 047	9.9	1.8	27 501	1 594	8.8	3.2	35 153	-546	-7 653	66	78.2
F	10 356	5.6	18.2	107 615	7 959	7.9	16.2	89 062	2 400	18 552	130	120.8
IRL	1 152	23.0	2.0	17 605	304	24.6	0.6	14 782	848	2 822	379	119.1
I	7 554	4.5	13.3	94 445	7 812	8.4	15.9	73 969	-258	20 476	97	127.7
NL	2 735	4.5	4.8	40 204	2 008	6.7	4.1	76 618	727	-36 414	136	52.5
A	2 761	4.9	4.9	20 477	2 409	5.2	4.9	16 321	353	4 156	115	125.5
P	268	-8.2	0.5	3 980	362	-1.9	0.7	7 498	-94	-3 518	74	53.1
FIN	485	7.2	0.9	17 137	423	6.1	0.9	10 080	62	7 057	115	170.0
S	1 299	6.5	2.3	31 798	918	-1.0	1.9	18 777	381	13 021	141	169.3
UK	4 089	9.1	7.2	102 509	6 695	4.2	13.6	133 532	-2 605	-31 023	61	76.8
EUR-11	50 649	3.4	89.0	578 416	40 691	4.7	82.6	539 466	9 958	38 950	124	107.2

The analysis of EU trade with Switzerland by Member State highlights the importance that the geographical component plays in external trade. The four EU countries bordering Switzerland (Austria, France, Germany, Italy) account in fact for almost three quarters of EU trade with this country. On the contrary, the geographically more distant countries, such as Sweden, Finland and the UK register a lower share of EU trade with Switzerland than they do for extra-EU trade as a whole.

Due to the UK's large trade deficit with Switzerland (3 billion ECU in 1998), the euro-zone registers a higher trade surplus than the EU as a whole, equalling almost 10 billion ECU in 1998.

Also of interest is the positive trade balance with Switzerland of the Benelux countries, and in particular of the Netherlands. These countries in fact generally register a deficit in their extra-EU trade.



	Exports							Imports						
	Food	Crude mat.	Energy	Chem.	Machin. & vehic.	Other manuf.art	Articles not class.	Food	Crude mat.	Energy	Chem.	Machin. & vehic.	Other manuf.art	Articles not class.
EU-15	2 710	1 039	2 300	9 086	19 542	20 232	2 010	1 029	688	366	11 655	14 505	16 879	4 124
BLEU	65	32	248	558	640	988	103	48	14	4	441	349	657	54
DK	88	38	0	53	147	187	80	14	3	0	112	178	199	20
D	439	329	349	3 461	8 157	7 906	1 014	363	215	201	3 305	5 743	5 541	885
E	12	4	0	11	4	254	4	6	1	2	230	80	96	2
ES	185	31	0	209	329	282	11	28	22	0	598	473	456	17
F	830	160	1 255	1 621	3 571	2 875	47	192	70	98	2 507	2 849	2 198	45
IRL	53	9	0	520	345	193	31	1	1	0	158	75	59	10
I	579	103	134	1 118	1 920	3 626	73	148	271	35	1 705	1 432	1 706	2 514
NL	226	147	299	394	1 092	407	170	41	13	4	541	794	586	28
A	104	95	10	329	906	1 266	50	70	32	20	545	603	920	218
P	18	8	0	8	26	208	0	6	1	0	157	98	100	0
FIN	5	36	0	28	220	195	1	9	4	0	99	218	93	0
S	16	25	1	76	717	369	96	26	12	1	225	385	260	10
UK	90	22	2	700	1 470	1 474	330	78	28	0	1 032	1 227	4 008	322
EUR-11	2 504	950	2 296	8 245	17 205	17 947	1 500	905	644	362	10 056	12 636	12 317	3 771

In analysing EU trade with Switzerland by product sectors, it is interesting to note the leading position of France, within the EU, in exports of 'Energy' and 'Beverages and tobacco'. For these two product groups, French exports represent around half of the total value of EU exports to Switzerland. About three quarters of French exports to Switzerland of 'Energy' are 'Electric current'.

As far as imports from Switzerland are concerned, Germany accounts for over half of EU imports of 'Energy'.

Finally, the UK has an exceptionally low share in both imports and exports of 'Crude materials'.

➤ ESSENTIAL INFORMATION – METHODOLOGICAL NOTES

Data sources: Customs sources, Eurostat Comext database; for Swiss data: the UN' Comtrade database. Divergences between the two sources on figures concerning bilateral trade can be partly explained by the use of different methodologies and concepts.

System: Special trade.

Goods classification: Third revision of the Standard International Trade Classification (SITC).

Statistical values: CIF values for imports and FOB values for exports.

Indices: Changes over time in the value of trade are influenced by changes in prices and the quantities marketed. Eurostat calculates Fisher's annual chain indices to measure these two effects. Price indices are approximated by unit value indices.

EFTA: Iceland, Liechtenstein, Norway, Switzerland.

BLEU: Belgo-luxembourg Economic Union

In this report, 1 Bn ECU= 1000 million ECU.

Please consult www.europa.eu.int/comm/eurostat/ for further information.

Further information:

➤ Reference publications

Title External and intra-EU trade – monthly statistics
 Catalogue No CA-AR-00-001-EN-C Price EUR 20

➤ Databases

Comext: Domains EC Special Trade,
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