



Press release

Statistics Netherlands

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International trade surges in first half of 2000

The value of foreign trade in goods rose strongly in the first half of 2000. The newest figures from Statistics Netherlands show that the total value of imports in the first quarter was up 19% to 102.4 billion euros. Imports from outside the EU showed a particularly strong growth.

Exports were 20% higher than in the first half of 1999, at 108.7 billion euros.

The main causes for the strong growth in the value of Dutch trade are higher prices on the one hand, and the favourable economic climate on the other.

Trade surges on in June

Just as in the previous months, foreign trade continued its strong rise in June. The Netherlands imported 17.9 billion euros worth of goods in June 2000, 18% more than in June last year. Exports were 16% up at 18.7 billion euros.

The value of imports rose by 19% in the first half of this year to 102.4 billion euros. Exports were 20% higher than in the first half of 1999, at 108.7 billion euros. For the first half of 2000 the balance of trade was 6.3 billion euros.

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Growth largely caused by higher prices

The prices of goods imported to and exported from the Netherlands were substantially higher than last year. About half of the increase in the value of imported goods was based on these price rises, with volume increases accounting for the other half. The value of exports rose by nearly 20%. As export prices were 8% higher, the volume of Dutch exports rose by nearly 12%.

Other reasons for the strong growth in foreign trade are the improving economic climate across Europe, flourishing world trade and the strong Dutch economy.

Value of oil imports doubled

The value of imported petroleum and petroleum products has doubled since the first half of last year. The volume of imported products in this sector was slightly down, but the prices were more than twice as high. These products account for no less than one quarter of the total increase in value of imports. The picture is similar for exports. The value of exports of oil products more than doubled in the same period, and here too the price rises were the main element in the strong value increase.

The import value for telecommunications equipment also rose considerably in the first six months of this year. The increasing popularity of mobile telephones is attracting an increasing number of these goods from the United States in particular. The export value of photolithographic equipment tripled in this period. The main export markets for this equipment, which is used to manufacture computer chips, are Taiwan, the United States and South Korea.

Strong rise in trade with the European Union in first six months

The Netherlands imported 44.7 billion euros worth of goods from EU countries in the first half of 2000, 13% more than in the first half of 1999. Increased imports from Germany, the United Kingdom and Belgium contributed most to this growth. The largest proportional increases were in goods from Finland (mobile telephones), Greece (fruit) and Spain (vegetables).

Exports to EU countries rose by 20% to 85.0 billion euros. The main trading partners of the Netherlands - Germany, Belgium, the United Kingdom and France - accounted for most of this increase. The highest percentual increase was in exports to the United Kingdom, mainly computers and oil products.

Value of trade with non-EU countries up strongly

In the first six months of this year, the Netherlands imported 44.7 billion euros worth of goods from countries outside the European Union, 28% more than in the first half of last year. This increase was based particularly on increased imports from the United States and Norway. Imports from Algeria, Iran and Saudi Arabia were the fastest growers in this respect. The increased imports from Norway, Algeria, Iran and Saudi Arabia were mostly petroleum.

Exports to non-EU countries rose by 23% to 23.6 billion euros. Most of this increase was in goods exported to the United States. In addition to photolithographic equipment, the export of cars to the United States rose substantially. In terms of percentages, exports to three Asian countries increased by most: Taiwan, South Korea and Singapore. Here, too, exports of photolithographic equipment were the largest contributors.

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