



Press release

PB03-223
16 December 2003
9:30 AM

Dutch balance of trade up

Provisional figures from Statistics Netherlands show that the Netherlands exported 21.0 billion euro worth of goods in October 2003, 1.1 percent more than in October 2002. The value of imports was 4.4 percent lower in October than twelve months previously, at 17.9 billion euro. The balance of trade for October 2003 was 3.2 billion euro, one and a half times its value in October last year. The developments in October in the value of imports and exports were affected by lower prices.

Less trade with the United Kingdom

In October 2003 the value of exports within the EU was 1.3 percent higher than in October 2002, at 15.8 billion euro. This accounts for three-quarters of the total value of Dutch exports. Imports were 3.7 percent lower than one year previously at 10.1 billion euro. This is more than half of the total value of imports.

Exports to EU countries in the first nine months of 2003 were 0.5 percent lower than in the same period last year, imports were 1.5 percent down. Trade with the United Kingdom in particular was down in this period. The value of exports to the UK was 6.3 percent lower, that of imports 11.3 percent lower. The drop in value is connected with a 10 percent fall in the value of the pound sterling. Fewer cars and computers in particular were exported to the UK. The decrease in imports from this country concerned mainly crude petroleum and cars.

More exports to eastern Europe, fewer imports from US

Exports to non-EU countries were 0.2 percent up in October 2003 on October 2002, at 5.2 billion euro. Imports from these countries amounted to 7.7 billion euro, 5.3 percent down on twelve months previously.

Exports to non-EU countries in the first nine months of 2003 were 1.4 percent higher than in the first nine months of 2002. Imports were 0.9 percent down. In the first nine months of 2003 nearly 10 percent more was exported eastern Europe, mostly more computer parts and cosmetics. Imports from the United States dropped by 18 percent. Fewer computers, pharmaceuticals and mobile phones in particular were imported from the US. The decrease coincided with a 20 percent fall in the value of the dollar.