



European
Commission



MONITORING EU AGRI-FOOD TRADE

DEVELOPMENTS in January 2024
Publication: April 2024

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Note to the reader

The latest available consolidated trade data at EU level cover market developments in January 2024. Monthly figures can be compared with the previous month. Year-on-year change compares the cumulative trade since the beginning of the year with the same period in the previous year.

The trade figures are expressed in values, except when specifically mentioned. The unit value is the average price of products traded in the period concerned (trade value at the border divided by quantity registered).

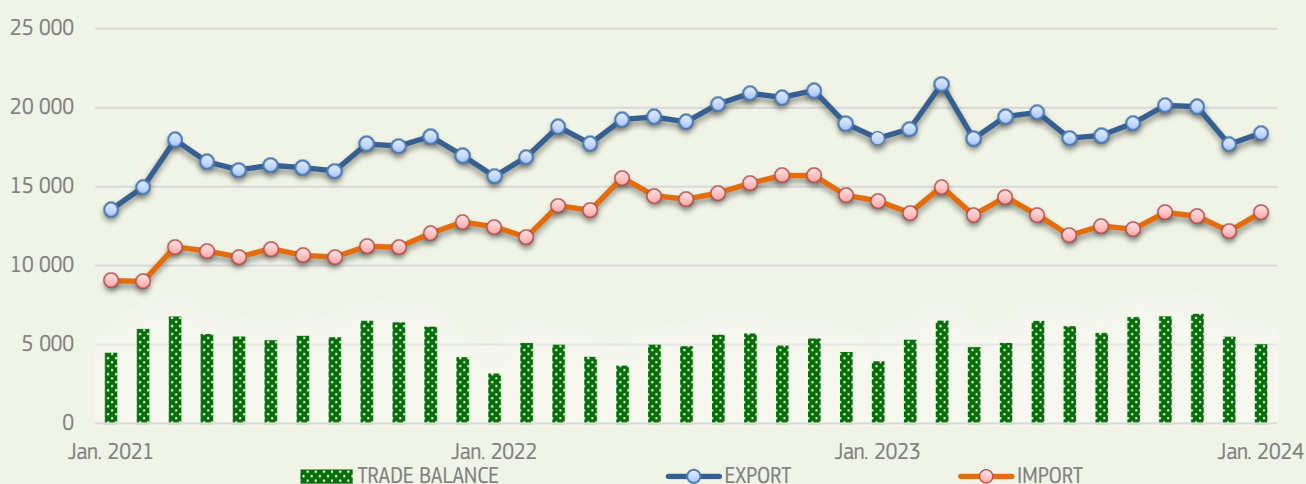
HIGHLIGHTS: EU agri-food trade increased in January 2024 month-on-month

EU agri-food trade surplus reached EUR 5 billion in January 2024. This is a reduction of 9% compared to the previous month and 27% higher compared to January 2023.

EU exports increased by 4% month-on-month in January, reaching EUR 18.4 billion, a similar level than in January 2023 (+2%). Export values increased in olives and olive oil and cereal preparations, partly due to increased prices. However, reductions in the price of vegetable oils and dairy products could be observed.

EU imports also increased, by 10% month-on-month, to reach EUR 13.4 billion in January 2024. However, they remained 5% below their level of January 2023. Imports of cocoa products and olives and olive oil increased, while those of oilseeds and cereals decreased.

EU27: Trade of agri-food products (million EUR)



Source: Comext



EU AGRI-FOOD EXPORTS

EU AGRI-FOOD EXPORTS INCREASED IN JANUARY

EU agri-food exports reached EUR 18.4 billion in January 2024, an increase of 4% month-on-month and at a similar level as in January 2023, despite reduced prices for some key EU exports (cereals, cereal preparations and milling products and dairy products).

The **UK** remained the first destination of EU exports, representing 23% of EU export value in January 2024. The UK also saw the largest increase in EU exports compared to January 2023. They increased by EUR 304 million (+8%), mostly due to higher unit values for beer, cider and other beverages, pig meat and preparations of fruit and nuts.

The **US** was the second destination of EU exports in January (12% of total EU export value). EU exports to the US grew by EUR 179 million (+9%) compared to January 2023. This is explained to a large extent by an increase in volumes and prices of exports of olives and olive oil.

On the other hand, EU exports to **China** decreased by EUR 141 million (-11%), mainly due to reduced export volumes and prices of cereal preparations and pigmeat. Still, China remained the third destination of EU exports (6%).

EU exports to **Russia** decreased by EUR 163 million in January 2024 compared to 2023, due to reduced exported volumes across most categories.

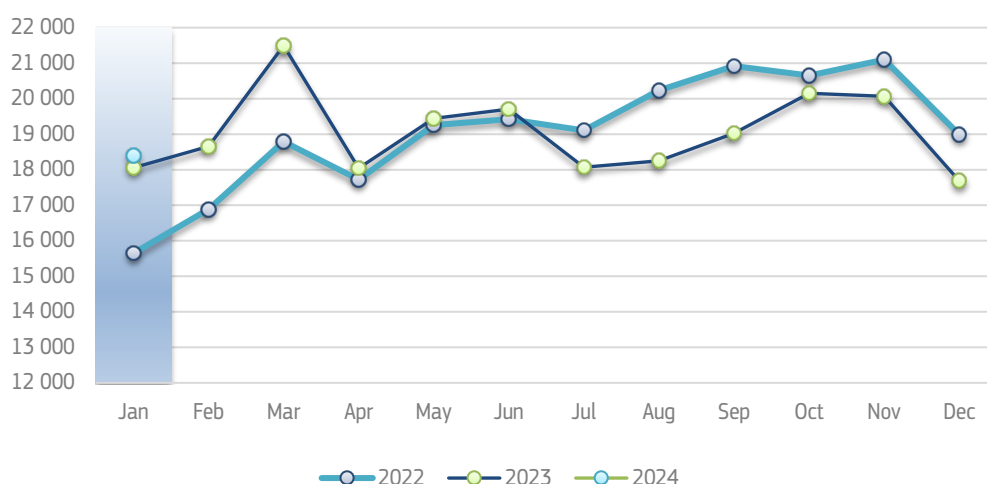
EU exports of **olives and olive oil** increased the most in value compared to January 2023 (+EUR 175 million, +146%). However, this is mainly by increased prices while volumes exported remained stable. Exports of **mixed food preparations and ingredients** also increased, by EUR 119 million (+10%), due to increase of both prices and volumes. They remain the first product category exported by the EU (10% of EU export value).

Among other significant increases, exports of **sugar and isoglucose** increased by 152% in volumes compared to January 2023 (+EUR 76 million, +149% in value, mainly in white sugar). They continue at a high level after they increased in the end of 2023, following lower levels in the first part of the year.

Exports of **cereals** increased in volumes (+44%, mainly in wheat) and moderately increased in value (+EUR 58 million, +5%), despite reduced prices.

On the other hand, exports of **vegetable oils** decreased by EUR 176 million (-43%), due to both reduced prices and volumes. Exports of **dairy products** also decreased by EUR 108 million (-7%), mainly due to lower prices. Still, dairy products remain the second product category exported by the EU (8%).

EU exports of agri-food products to extra-EU (million EUR)



EU AGRI-FOOD IMPORTS

EU IMPORTS INCREASED, BUT REMAINED BELOW JANUARY 2023

The value of EU agri-food imports reached **EUR 13.4 billion** in January, an increase of 10% compared to the previous month, but 5% below their level in January 2023, mainly due to reduced prices across many product categories.

Brazil remained the first source of agri-food imports for the EU in January 2024, representing 10% of total EU imports. They remained stable in value overall (+2%), with an increase of imports of oilseeds and protein crops compensating low imports of cereals.

Ukraine followed just behind as the second source of EU imports in January (10%), despite a reduced import value compared to January 2023 (-2%). This small reduction is mainly explained by reduced prices for cereals and oilseeds, despite increases in volumes imported (+17% and +7% respectively compared to January 2023).

The **UK** followed as the third source of EU imports (10%), despite a reduction of EUR 57 million (-5%) compared to January 2023.

Among other significant evolution, imports from **Côte d'Ivoire** grew by EUR 260 million (+83%), pulled by increases in both imported volumes and prices of cocoa products.

On the other hand, reductions in imports could be observed from **Australia** (-EUR 313 million, -78%, mainly in rapeseed), **Indonesia** (-EUR 235 million, -44%, mainly due to reduced palm oil imports) and **Argentina** (-EUR 170 million, -35%, mainly from reduced soya meals).

The increase of imports and prices of cocoa products also explains the broader growth of imports in the **coffee, tea, cocoa and spices** category, with an increase of EUR 353 million (+20%).

Imports of **olives and olive oil** grew significantly by EUR 80 million (+168%) compared to January 2023, due to both increased volumes (+97%) and increased prices. This continued a trend that started in 2023.

Imports of **cereals** declined by EUR 472 million (-34%), due to reduction in imported volumes (-14%) and prices. Imports of **oilseeds and protein crops** also decreased by EUR 312 million (-14%), as well as those of **vegetables oils**, which decreased by EUR 192 million (-25%), mainly due to reduced prices.

EU imports of agri-food products from extra-EU (million EUR)

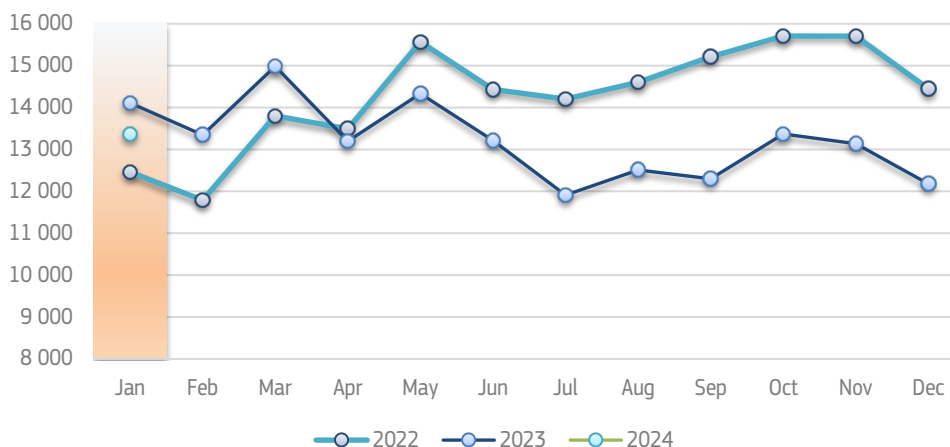


TABLE 1

EU AGRI-FOOD EXPORTS – COUNTRIES WITH MOST IMPORTANT CHANGES (million EUR)

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23	Jan24	Difference	
TOTAL AGRIFOOD	228 725	228 648	100%	18 059	18 394	335	2%
United Kingdom	47 752	51 261	22%	3 953	4 257	304	8%
United States	28 946	27 151	12%	2 048	2 227	179	9%
Japan	8 278	7 872	3%	600	667	67	11%
Ukraine	2 922	3 456	2%	257	310	53	21%
Pakistan	669	441	0%	27	76	50	187%
Türkiye	4 152	4 847	2%	440	405	- 36	-8%
Israel	3 167	2 775	1%	262	224	- 37	-14%
Egypt	2 842	2 103	1%	162	117	- 45	-28%
China	15 790	14 586	6%	1 257	1 115	- 141	-11%
Russian Federation	7 114	6 802	3%	660	497	- 163	-25%
Other countries	107 094	107 354	47%	8 393	8 498	105	1%

TABLE 2

EU AGRI-FOOD EXPORTS - TOP 15 EXPORT COUNTRIES (million EUR)

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23	Jan24	Difference	
TOTAL AGRIFOOD	228 725	228 648	100%	18 059	18 394	335	2%
United Kingdom	47 752	51 261	22%	3 953	4 257	304	8%
United States	28 946	27 151	12%	2 048	2 227	179	9%
China	15 790	14 586	6%	1 257	1 115	- 141	-11%
Switzerland	11 168	11 515	5%	937	960	23	2%
Japan	8 278	7 872	3%	600	667	67	11%
Norway	5 958	5 975	3%	488	504	16	3%
Russian Federation	7 114	6 802	3%	660	497	- 163	-25%
Türkiye	4 152	4 847	2%	440	405	- 36	-8%
Saudi Arabia	4 800	4 628	2%	360	389	29	8%
Morocco	4 002	3 788	2%	356	348	- 8	-2%
Canada	4 715	4 461	2%	306	335	29	9%
Korea, Republic of	4 600	4 535	2%	315	330	15	5%
Ukraine	2 922	3 456	2%	257	310	53	21%
Australia	3 834	3 769	2%	304	305	2	1%
United Arab Emirates	3 254	3 337	1%	269	254	- 14	-5%
Other countries	71 439	70 664	31%	5 510	5 491	- 19	0%

TABLE 3

EU AGRIFOOD EXPORTS – PRODUCT CATEGORIES WITH MOST IMPORTANT CHANGES (million EUR)

AGRI-FOOD CATEGORIES	yearly data			monthly data			Difference
	2022	2023	Share 2023	Jan23	Jan24		
TOTAL AGRIFOOD	228 725	228 648	100%	18 059	18 394	335	2%
Olives and olive oil	5 039	5 113	2%	377	552	175	46%
Mixed food preparations and ingredients	14 840	15 210	7%	1 159	1 278	119	10%
Coffee, tea, cocoa and spices	7 349	8 134	4%	631	721	90	14%
Preparations of fruit, nuts and vegetables	10 492	11 787	5%	911	999	88	10%
Vegetables	8 257	8 760	4%	781	857	76	10%
Cereal preparations and milling products	22 917	24 146	11%	1 943	1 897	- 46	-2%
Pigmeat	13 832	12 244	5%	1 056	992	- 64	-6%
Spirits and liqueurs	9 751	9 073	4%	637	568	- 69	-11%
Dairy products	20 363	19 587	9%	1 601	1 493	- 108	-7%
Vegetable oils (oilseeds and palm)	4 003	3 475	2%	407	233	- 175	-43%
Other products	111 881	111 120	49%	8 555	8 804	249	3%

TABLE 4

EU AGRIFOOD EXPORTS - TOP 15 EXPORT PRODUCT CATEGORIES (million EUR)

AGRI-FOOD CATEGORIES	yearly data			monthly data			Difference
	2022	2023	Share 2023	Jan23	Jan24		
TOTAL AGRIFOOD	228 725	228 648	100%	18 059	18 394	335	2%
Cereal preparations and milling products	22 917	24 146	11%	1 943	1 897	- 46	-2%
Dairy products	20 363	19 587	9%	1 601	1 493	- 108	-7%
Mixed food preparations and ingredients	14 840	15 210	7%	1 159	1 278	119	10%
Cereals	16 861	14 619	6%	1 190	1 248	58	5%
Wine and wine based products	18 267	17 586	8%	1 117	1 117	0	0%
Preparations of fruit, nuts and vegetables	10 492	11 787	5%	911	999	88	10%
Pigmeat	13 832	12 244	5%	1 056	992	- 64	-6%
Confectionery and chocolate	10 200	11 411	5%	875	881	7	1%
Beer, cider and other beverages	10 872	10 812	5%	827	871	44	5%
Vegetables	8 257	8 760	4%	781	857	76	10%
Coffee, tea, cocoa and spices	7 349	8 134	4%	631	721	90	14%
Pet food and forage crops	8 620	8 253	4%	693	684	- 9	-1%
Tobacco, cigars and cigarettes	6 150	7 106	3%	563	625	63	11%
Other animal products	8 148	8 305	4%	628	587	- 40	-6%
Spirits and liqueurs	9 751	9 073	4%	637	568	- 69	-11%
Other products	41 806	41 617	18%	3 447	3 574	126	4%

TABLE 5

EU AGRI-FOOD IMPORTS – COUNTRIES WITH MOST IMPORTANT CHANGES (million EUR)

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23	Jan24	Difference	
TOTAL AGRIFOOD	171 420	158 588	100%	14 109	13 366	- 743	-5%
Côte d'Ivoire	3 481	4 040	3%	312	572	260	83%
Türkiye	5 622	6 621	4%	588	674	86	15%
Morocco	3 261	3 177	2%	332	412	81	24%
Egypt	1 371	1 937	1%	109	189	80	73%
Ghana	1 252	1 305	1%	106	152	46	43%
United States	12 255	11 744	7%	1 206	1 113	- 94	-8%
Canada	2 974	2 852	2%	382	276	- 106	-28%
Argentina	6 944	4 648	3%	484	313	- 170	-35%
Indonesia	6 736	5 484	3%	538	303	- 235	-44%
Australia	3 774	2 547	2%	403	91	- 313	-78%
Other countries	123 751	114 233	72%	9 650	9 272	- 378	-4%

TABLE 6

EU AGRI-FOOD IMPORTS - TOP 15 IMPORT COUNTRIES (million EUR)

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23	Jan24	Difference	
TOTAL AGRIFOOD	171 420	158 588	100%	14 109	13 366	- 743	-5%
Brazil	20 173	17 229	11%	1 334	1 357	23	2%
Ukraine	13 214	11 830	7%	1 342	1 313	- 29	-2%
United Kingdom	15 266	15 454	10%	1 178	1 121	- 57	-5%
United States	12 255	11 744	7%	1 206	1 113	- 94	-8%
Türkiye	5 622	6 621	4%	588	674	86	15%
China	9 787	8 334	5%	704	661	- 43	-6%
Côte d'Ivoire	3 481	4 040	3%	312	572	260	83%
Morocco	3 261	3 177	2%	332	412	81	24%
Switzerland	4 846	4 852	3%	393	376	- 17	-4%
Argentina	6 944	4 648	3%	484	313	- 170	-35%
Indonesia	6 736	5 484	3%	538	303	- 235	-44%
Peru	3 400	3 094	2%	286	292	6	2%
Canada	2 974	2 852	2%	382	276	- 106	-28%
Viet Nam	3 445	3 210	2%	261	239	- 22	-8%
Malaysia	3 410	2 933	2%	271	237	- 35	-13%
Other countries	56 605	53 087	33%	4 499	4 107	- 392	-9%

TABLE 7

EU AGRIFOOD IMPORTS – PRODUCT CATEGORIES WITH MOST IMPORTANT CHANGES (million EUR)

AGRI-FOOD CATEGORIES	yearly data			monthly data			
	2022	2023	Share 2023	Jan23	Jan24	Difference	
TOTAL AGRIFOOD	171 420	158 588	100%	14 109	13 366	- 743	-5%
Coffee, tea, cocoa and spices	21 907	20 528	13%	1 772	2 125	353	20%
Fruit and nuts	22 237	22 169	14%	1 729	1 864	135	8%
Vegetables	5 069	5 862	4%	487	611	124	26%
Olives and olive oil	802	1 226	1%	47	128	80	168%
Preparations of fruit, nuts and vegetables	6 526	6 662	4%	581	611	30	5%
Other animal products	6 098	5 400	3%	491	393	- 99	-20%
Margarine and other oils and fats (vegetable)	5 116	3 906	2%	392	263	- 129	-33%
Vegetable oils (oilseeds and palm)	11 049	7 670	5%	759	567	- 192	-25%
Oilseeds and protein crops	25 712	21 220	13%	2 157	1 845	- 312	-14%
Cereals	12 755	11 671	7%	1 388	916	- 472	-34%
Other products	54 148	52 274	33%	4 306	4 045	- 261	-6%

TABLE 8

EU AGRIFOOD IMPORTS - TOP 15 IMPORT PRODUCT CATEGORIES (million EUR)

AGRI-FOOD CATEGORIES	yearly data			monthly data			
	2022	2023	Share 2023	Jan23	Jan24	Difference	
TOTAL AGRIFOOD	171 420	158 588	100%	14 109	13 366	- 743	-5%
Coffee, tea, cocoa and spices	21 907	20 528	13%	1 772	2 125	353	20%
Fruit and nuts	22 237	22 169	14%	1 729	1 864	135	8%
Oilseeds and protein crops	25 712	21 220	13%	2 157	1 845	- 312	-14%
Cereals	12 755	11 671	7%	1 388	916	- 472	-34%
Non-edible for technical use	11 516	9 393	6%	752	703	- 49	-7%
Vegetables	5 069	5 862	4%	487	611	124	26%
Preparations of fruit, nuts and vegetables	6 526	6 662	4%	581	611	30	5%
Vegetable oils (oilseeds and palm)	11 049	7 670	5%	759	567	- 192	-25%
Mixed food preparations and ingredients	6 700	6 072	4%	501	489	- 13	-3%
Cereal preparations and milling products	4 839	4 793	3%	456	405	- 51	-11%
Other animal products	6 098	5 400	3%	491	393	- 99	-20%
Tobacco, cigars and cigarettes	3 713	4 722	3%	377	368	- 9	-3%
Confectionery and chocolate	2 750	3 038	2%	254	267	12	5%
Margarine and other oils and fats (vegetable)	5 116	3 906	2%	392	263	- 129	-33%
Pet food and forage crops	3 513	3 138	2%	302	255	- 47	-16%
Other products	21 918	22 343	14%	1 711	1 687	- 24	-1%

TABLE 9

EU AGRI-FOOD TRADE BALANCE (million EUR)

TRADE BALANCE			
AGRI-FOOD CATEGORIES/PERIOD	Exports Jan24	Imports Jan24	Trade balance Jan24
	million EUR		
TOTAL AGRIFOOD	18 394	13 366	5 028
Cereal preparations and milling products	1 897	405	1 492
Dairy products	1 493	173	1 320
Wine and wine based products	1 117	117	1 000
Pigmeat	992	29	963
Mixed food preparations and ingredients	1 278	489	789
Beer, cider and other beverages	871	148	723
Confectionery and chocolate	881	267	615
Pet food and forage crops	684	255	429
Olives and olive oil	552	128	425
Preparations of fruit, nuts and vegetables	999	611	388
Cereals	1 248	916	332
Spirits and liqueurs	568	245	324
Poultry and eggs	489	201	288
Tobacco, cigars and cigarettes	625	368	258
Vegetables	857	611	245
Other animal products	587	393	195
Horticulture	347	182	165
Beef and veal	347	218	130
Unspecified	123	0	123
Sugar and isoglucose	126	162	- 36
Sheep and goat	46	85	- 39
Margarine and other oils and fats (vegetable)	174	263	- 88
Non-edible for technical use	388	703	- 315
Vegetable oils (oilseeds and palm)	233	567	- 334
Fruit and nuts	512	1 864	-1 352
Coffee, tea, cocoa and spices	721	2 125	-1 404
Oilseeds and protein crops	236	1 845	-1 609
<i>For info: fish and fish products</i>	<i>615</i>	<i>2 410</i>	<i>-1 795</i>
<i>Total agrifood and fish</i>	<i>19 009</i>	<i>15 776</i>	<i>3 233</i>

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