



European
Commission



MONITORING EU AGRI-FOOD TRADE

DEVELOPMENTS in August 2024
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Note to the reader

The latest available consolidated trade data at EU level cover market developments in August 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).

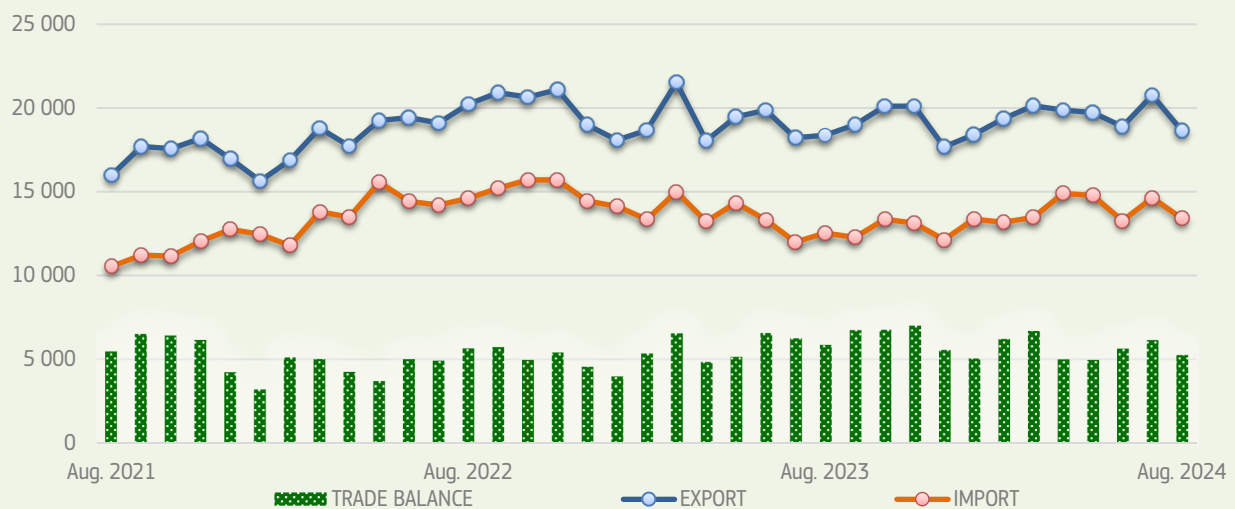
HIGHLIGHTS: EU agri-food trade slowed down in August 2024

EU agri-food trade surplus decreased by 15% in August 2024 compared to the previous month, with a value of EUR 5.2 billion. This is a reduction of 10% compared to August 2023. EU surplus reached EUR 44.8 billion between January and August 2024 and remained EUR 431 million higher than on the same period in 2023.

EU exports reached EUR 18.6 billion in August 2024, a reduction of 10% on the previous month, but still 1% higher than in August 2023. Since January, cumulative EU exports reached EUR 155.8 billion, 2% higher than on the same period in 2023. EU export value increased significantly for olives and olive oil and cocoa products due to increased prices. On the other hand, exports decreased for vegetable oils and cereals. EU exports to the US and the UK increased the most, while exports in direction of China and Russia decreased.

EU imports decreased by 8% month-on-month in August and reached EUR 13.4 billion. However, they remain 7% higher compared to August 2023. Cumulative imports between January and August reached EUR 111 billion, 3% higher compared to 2023. Import values for cocoa products increased compared to 2023 due to higher prices, while those of oilseeds and cereals decreased. Imports from Côte d'Ivoire had the largest increase in value, while those from Australia had the largest reduction.

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



Source: Comext



EU AGRI-FOOD EXPORTS

EXPORTS TO THE UK AND US REMAIN STRONG, BUT DECREASE TO CHINA

EU agri-food exports reached EUR 18.6 billion in August 2024, a decrease of 10% compared to the previous month, but still 1% higher than in August 2023. Cumulative exports since January reached EUR 155.8 billion, a 2% increase on the period in 2023 (+EUR 3.5 billion).

The **UK** remained the first destination of EU exports, with a value of EUR 35.1 billion between January and August (23% of total EU agri-food exports). This is an increase of EUR 892 million (+3%) compared to the same period in 2023, due to increases across a variety of products.

The **US** followed as the second destination of EU exports, with a value of EUR 19.6 billion (13% of EU exports). EU exports to the US had the largest increase compared to 2023 (+EUR 1.9 billion, +10%). This is explained in part by an increase in prices of olives and olive oil exports and increased in volumes and value for a range of other products.

China remained the third destination of EU exports with EUR 9.2 billion (6% of EU exports). However, EU exports to China had the largest reduction, with a decrease of EUR 785 million (-8%) compared to 2023. This is explained in particular by reductions in pigmeat, cereals and dairy products.

Among other significant evolutions, EU exports to **Russia** decreased by EUR 557 million (-12%) compared to 2023, due to reduced exported

volumes across many agri-food categories, in particular spirit and liqueurs and wine and wine-based products.

EXPORT PRICES OF CROPS STAY LOW

EU exports of **olives and olive oil** increased the most in value compared to 2023 (+EUR 1.8 billion, +58%), mainly due to high prices.

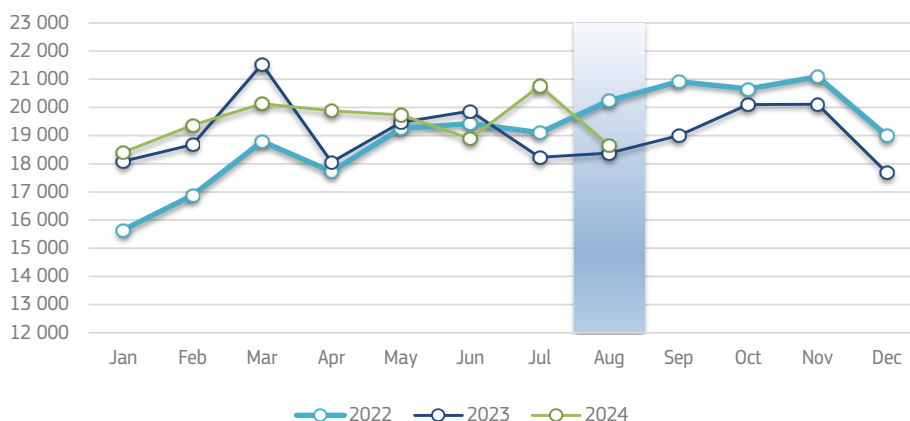
Exports in the **coffee, tea, cocoa and spices** remained at a high level with an increase in value of EUR 1.4 billion (+25%) compared to 2023. This is mainly explained by higher prices (+49%) and volumes exported of cocoa paste, butter and powder. However, the EU remains a net importer for these products.

Exports of **sugar and isoglucose** have more than doubled in value (+143%, +EUR 582 million), compared to the same period in 2023. Volumes exported have increased by +184%, making the EU a net exporter again, while prices decreased by 14%.

On the other hand, the value of EU **cereals** exports decreased by EUR 1.3 billion in value (-13%). This is explained by a reduction of prices (-18%), while volumes exported increased by 6%. **Cereal preparations** remained the first EU export, stable at a value of EUR 16.2 billion between January and August. This is explained by an 11% increase in volume and a 9% drop in price.

Exports of **vegetable oils** also decreased by EUR 910 million (-35%), due to both reduced prices and volumes (-22%).

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



EU AGRI-FOOD IMPORTS

BRAZIL REMAINS TOP ORIGIN OF EU IMPORTS, DESPITE REDUCTION

The value of EU agri-food imports reached **EUR 13.4 billion** in August. It is an 8% reduction compared to the previous month. However, they remain 23% higher than in July 2023. Cumulative imports since January reached EUR 111 billion, 3% higher compared to 2023 (+EUR 3.1 billion).

Brazil remained the first origin of EU imports, with EUR 11.3 billion between January and August (10% of EU imports), despite a reduction of EUR 594 million compared to 2023 (-5%, mainly due to reduced oilseeds prices and cereals volumes).

UK followed with an import value of EUR 9.9 million (9% of EU imports), in reduction of 3% compared to 2023 (-EUR 298 million).

Ukraine remained the third source of EU imports with a value of EUR 8.6 billion (8% of EU imports). Imports from Ukraine rose by EUR 619 million compared to 2023 (+8%), mainly due to higher vegetable oils and oilseeds imports.

Imports originating from **Côte d'Ivoire** had the largest increase (+EUR 1.4 billion, +52%). This is mainly explained by higher prices of cocoa products. They were followed by imports from **Nigeria** which also increased significantly, by 144% (+EUR 676 million) for the same reason.

Imports from **Tunisia** increased by 85% (+EUR 458 million), mainly due to increased olive oil imported volumes and prices.

On the other hand, imports from **Australia** had the largest reduction (-EUR 720 million, -38%), due to a reduction in rapeseed volumes and prices.

COCOA PRICES CONTINUE TO RISE

Imports of **coffee, tea, cocoa and spices** continued at a high level, with an increase of EUR 4.6 billion (+33%) compared to 2023. This is mainly explained by the sustained increase of prices of cocoa products. Imports of **fruit and nuts** also grew by EUR 1.1 billion (+7%), mainly due to increased prices.

Imports of **olives and olive oil** have slowed down in volume in August but prices remain high. Since January, imports increased by EUR 654 million (+93%) compared to 2023, due to both increased volumes (+41%) and prices (+37%).

On the other hand, cumulative imports of **oilseeds and protein crops** had the largest reduction in value compared to 2023, with a decrease of EUR 1.9 billion (-13%). This was overall due to a reduction in prices, while imported volumes increased by 3%.

Imports of **cereals** decreased by EUR 1.6 billion between January and August compared to 2023 (-20%). It is mainly explained by reduced prices (-18%), while imported volumes decreased by 3%.

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

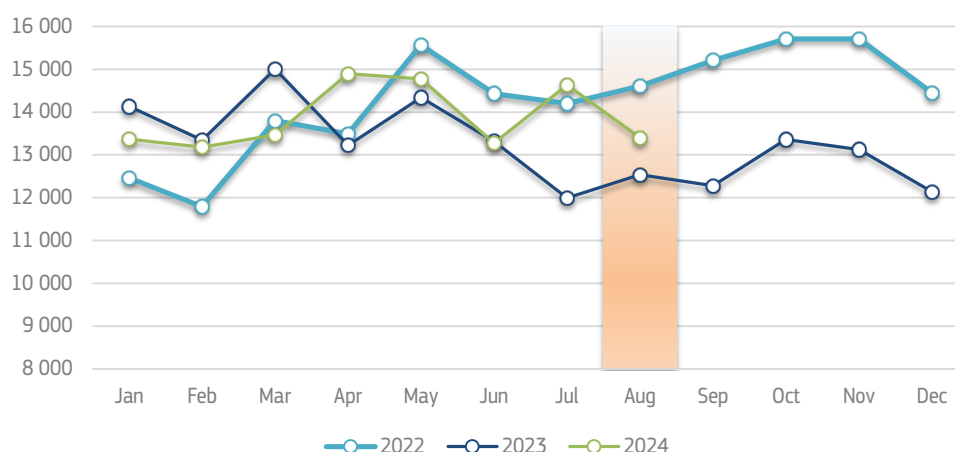


TABLE 1

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

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Aug23	Jan24-Aug24	Difference	
TOTAL AGRIFOOD	228 707	229 175	100%	152 286	155 819	3 533	2%
United States	28 946	27 175	12%	17 777	19 634	1 857	10%
United Kingdom	47 749	51 645	23%	34 257	35 149	892	3%
Brazil	2 351	2 574	1%	1 580	1 839	259	16%
Australia	3 834	3 766	2%	2 514	2 764	250	10%
Switzerland	11 168	11 558	5%	7 733	7 973	240	3%
South Africa	2 000	2 153	1%	1 431	1 239	- 192	-13%
Morocco	4 002	3 797	2%	2 649	2 424	- 225	-9%
Singapore	2 210	2 368	1%	1 684	1 417	- 267	-16%
Russian Federation	7 113	6 755	3%	4 607	4 051	- 557	-12%
China	15 790	14 602	6%	10 011	9 226	- 785	-8%
Other countries	103 541	102 784	45%	68 041	70 102	2 061	3%

TABLE 2

EU AGRIFOOD EXPORTS - TOP 15 EXPORT COUNTRIES (million EUR)

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Aug23	Jan24-Aug24	Difference	
TOTAL AGRIFOOD	228 707	229 175	100%	152 286	155 819	3 533	2%
United Kingdom	47 749	51 645	23%	34 257	35 149	892	3%
United States	28 946	27 175	12%	17 777	19 634	1 857	10%
China	15 790	14 602	6%	10 011	9 226	- 785	-8%
Switzerland	11 168	11 558	5%	7 733	7 973	240	3%
Japan	8 278	7 867	3%	5 462	5 679	217	4%
Norway	5 953	6 033	3%	4 023	4 051	28	1%
Russian Federation	7 113	6 755	3%	4 607	4 051	- 557	-12%
Türkiye	4 151	4 863	2%	3 402	3 518	116	3%
Saudi Arabia	4 800	4 634	2%	2 994	3 062	68	2%
Canada	4 715	4 463	2%	2 833	3 032	199	7%
Korea, Republic of	4 600	4 532	2%	3 040	2 929	- 111	-4%
Australia	3 834	3 766	2%	2 514	2 764	250	10%
Morocco	4 002	3 797	2%	2 649	2 424	- 225	-9%
Ukraine	2 922	3 458	2%	2 225	2 315	89	4%
United Arab Emirates	3 254	3 338	1%	2 192	2 238	46	2%
Other countries	71 430	70 689	31%	46 564	47 774	1 210	3%

TABLE 3

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

AGRI-FOOD CATEGORIES	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Aug23	Jan24-Aug24	Difference	
TOTAL AGRIFOOD	228 707	229 175	100%	152 286	155 819	3 533	2%
Olives and olive oil	5 039	5 111	2%	3 167	4 989	1 822	58%
Coffee, tea, cocoa and spices	7 349	8 137	4%	5 375	6 804	1 429	27%
Mixed food preparations and ingredients	14 840	15 220	7%	10 050	10 826	776	8%
Sugar and isoglucose	617	748	0%	408	990	582	143%
Tobacco, cigars and cigarettes	6 150	7 026	3%	4 738	5 225	488	10%
Oilseeds and protein crops	2 514	2 507	1%	1 703	1 410	- 293	-17%
Dairy products	20 362	19 580	9%	13 369	13 044	- 325	-2%
Wine and wine based products	18 267	17 606	8%	11 629	11 126	- 503	-4%
Vegetable oils (oilseeds and palm)	3 994	3 534	2%	2 622	1 712	- 910	-35%
Cereals	16 860	14 613	6%	9 868	8 562	-1 305	-13%
Other products	132 713	135 092	59%	89 358	91 131	1 773	2%

TABLE 4

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

AGRI-FOOD CATEGORIES	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Aug23	Jan24-Aug24	Difference	
TOTAL AGRIFOOD	228 707	229 175	100%	152 286	155 819	3 533	2%
Cereal preparations and milling products	22 916	24 306	11%	16 062	16 178	116	1%
Dairy products	20 362	19 580	9%	13 369	13 044	- 325	-2%
Wine and wine based products	18 267	17 606	8%	11 629	11 126	- 503	-4%
Mixed food preparations and ingredients	14 840	15 220	7%	10 050	10 826	776	8%
Cereals	16 860	14 613	6%	9 868	8 562	- 1 305	-13%
Pigmeat	13 832	12 269	5%	8 168	8 285	117	1%
Preparations of fruit, nuts and vegetables	10 492	11 813	5%	7 785	8 163	378	5%
Confectionery and chocolate	10 201	11 452	5%	7 228	7 636	409	6%
Beer, cider and other beverages	10 872	10 781	5%	7 482	7 432	- 50	-1%
Coffee, tea, cocoa and spices	7 349	8 137	4%	5 375	6 804	1 429	27%
Vegetables	8 257	8 823	4%	5 605	5 789	184	3%
Spirits and liqueurs	9 751	9 070	4%	5 997	5 708	- 289	-5%
Other animal products	8 143	8 324	4%	5 602	5 582	- 20	0%
Pet food and forage crops	8 620	8 305	4%	5 576	5 570	- 6	0%
Tobacco, cigars and cigarettes	6 150	7 026	3%	4 738	5 225	488	10%
Other products	41 794	41 849	18%	27 753	29 889	2 136	8%

TABLE 5

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

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Aug23	Jan24-Aug24	Difference	
TOTAL AGRIFOOD	171 432	158 805	100%	107 907	111 009	3 102	3%
Côte d'Ivoire	3 482	4 055	3%	2 733	4 166	1 432	52%
Nigeria	560	735	0%	468	1 144	676	144%
Ukraine	13 214	11 816	7%	7 964	8 583	619	8%
Tunisia	795	886	1%	539	998	458	85%
Türkiye	5 627	6 620	4%	4 163	4 598	435	10%
Russian Federation	2 310	1 885	1%	1 216	833	- 384	-32%
Canada	2 974	2 844	2%	1 973	1 556	- 416	-21%
Indonesia	6 724	5 466	3%	3 831	3 408	- 423	-11%
Brazil	20 177	17 213	11%	11 901	11 307	- 594	-5%
Australia	3 776	2 579	2%	2 070	1 349	- 720	-35%
Other countries	111 795	104 708	66%	71 049	73 068	2 019	3%

TABLE 6

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

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Aug23	Jan24-Aug24	Difference	
TOTAL AGRIFOOD	171 432	158 805	100%	107 907	111 009	3 102	3%
Brazil	20 177	17 213	11%	11 901	11 307	- 594	-5%
United Kingdom	15 261	15 502	10%	10 221	9 923	- 298	-3%
Ukraine	13 214	11 816	7%	7 964	8 583	619	8%
United States	12 261	11 675	7%	7 767	7 580	- 186	-2%
China	9 789	8 347	5%	5 663	5 889	226	4%
Türkiye	5 627	6 620	4%	4 163	4 598	435	10%
Côte d'Ivoire	3 482	4 055	3%	2 733	4 166	1 432	52%
Indonesia	6 724	5 466	3%	3 831	3 408	- 423	-11%
Argentina	6 944	4 638	3%	3 202	3 299	98	3%
Switzerland	4 846	4 855	3%	3 110	3 182	72	2%
Viet Nam	3 445	3 216	2%	2 241	2 653	411	18%
India	3 655	3 302	2%	2 316	2 544	228	10%
Morocco	3 261	3 182	2%	2 271	2 353	83	4%
Peru	3 401	3 089	2%	1 976	2 124	149	8%
Malaysia	3 422	2 947	2%	1 940	2 048	108	6%
Other countries	55 925	52 885	33%	36 608	37 351	743	2%

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-Aug23	Jan24-Aug24	Difference	
TOTAL AGRIFOOD	171 432	158 805	100%	107 907	111 009	3 102	3%
Coffee, tea, cocoa and spices	21 907	20 563	13%	13 917	18 505	4 588	33%
Fruit and nuts	22 237	22 335	14%	15 128	16 212	1 084	7%
Olives and olive oil	802	1 226	1%	702	1 356	654	93%
Preparations of fruit, nuts and vegetables	6 526	6 667	4%	4 321	4 787	466	11%
Mixed food preparations and ingredients	6 700	6 082	4%	4 065	4 434	369	9%
Spirits and liqueurs	4 417	4 517	3%	3 070	2 728	- 342	-11%
Other animal products	6 098	5 416	3%	3 728	3 333	- 394	-11%
Sugar and isoglucose	1 397	2 070	1%	1 422	871	- 551	-39%
Cereals	12 755	11 663	7%	8 123	6 477	-1 646	-20%
Oilseeds and protein crops	25 712	21 136	13%	14 926	12 981	-1 944	-13%
Other products	62 880	57 130	36%	38 505	39 324	819	2%

TABLE 8

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

AGRI-FOOD CATEGORIES	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Aug23	Jan24-Aug24	Difference	
TOTAL AGRIFOOD	171 432	158 805	100%	107 907	111 009	3 102	3%
Coffee, tea, cocoa and spices	21 907	20 563	13%	13 917	18 505	4 588	33%
Fruit and nuts	22 237	22 335	14%	15 128	16 212	1 084	7%
Oilseeds and protein crops	25 712	21 136	13%	14 926	12 981	- 1 944	-13%
Cereals	12 755	11 663	7%	8 123	6 477	- 1 646	-20%
Non-edible for technical use	11 516	9 391	6%	6 242	6 392	150	2%
Vegetable oils (oilseeds and palm)	11 049	7 675	5%	5 279	5 073	- 206	-4%
Preparations of fruit, nuts and vegetables	6 526	6 667	4%	4 321	4 787	466	11%
Mixed food preparations and ingredients	6 700	6 082	4%	4 065	4 434	369	9%
Vegetables	5 069	5 860	4%	4 049	4 236	187	5%
Cereal preparations and milling products	4 839	4 804	3%	3 197	3 400	203	6%
Other animal products	6 098	5 416	3%	3 728	3 333	- 394	-11%
Tobacco, cigars and cigarettes	3 713	4 734	3%	3 032	3 280	247	8%
Spirits and liqueurs	4 417	4 517	3%	3 070	2 728	- 342	-11%
Margarine and other oils and fats (vegetable)	5 117	3 908	2%	2 679	2 694	15	1%
Pet food and forage crops	3 513	3 142	2%	2 117	2 236	119	6%
Other products	20 262	20 912	13%	14 034	14 242	208	1%

TABLE 9

EU AGRIFOOD TRADE BALANCE (million EUR)

TRADE BALANCE			
AGRI-FOOD CATEGORIES/PERIOD	Exports Jan24-Aug24	Imports Jan24-Aug24	Trade balance Jan24-Aug24
	million EUR		
TOTAL AGRIFOOD	155 819	111 009	44 810
Cereal preparations and milling products	16 178	3 400	12 778
Dairy products	13 044	1 435	11 609
Wine and wine based products	11 126	979	10 148
Pigmeat	8 285	249	8 036
Mixed food preparations and ingredients	10 826	4 434	6 391
Beer, cider and other beverages	7,432	1,722	5 710
Confectionery and chocolate	7 636	2 091	5 545
Olives and olive oil	4 989	1 356	3 633
Preparations of fruit, nuts and vegetables	8 163	4 787	3 376
Pet food and forage crops	5 570	2 236	3 334
Spirits and liqueurs	5 708	2 728	2 979
Poultry and eggs	4 018	1 556	2 462
Other animal products	5 582	3 333	2 249
Cereals	8 562	6 477	2 086
Tobacco, cigars and cigarettes	5 225	3 280	1 946
Horticulture	3 085	1 464	1 621
Beef and veal	3 229	1 654	1 576
Vegetables	5 789	4 236	1 553
Unspecified	1 260	0	1 260
Sugar and isoglucose	990	871	118
Sheep and goat	485	866	- 381
Margarine and other oils and fats (vegetable)	1 439	2 694	-1 255
Non-edible for technical use	3 250	6 392	-3 141
Vegetable oils (oilseeds and palm)	1 712	5 073	-3 361
Oilseeds and protein crops	1 410	12 981	-11 571
Coffee, tea, cocoa and spices	6 804	18 505	-11 701
Fruit and nuts	4 022	16 212	-12 190
<i>For info: fish and fish products</i>	<i>4 765</i>	<i>19 236</i>	<i>-14 471</i>
<i>Total agrifood and fish</i>	<i>160 584</i>	<i>130 245</i>	<i>30 339</i>

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