



European
Commission



MONITORING EU AGRI-FOOD TRADE

DEVELOPMENTS in June 2024
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EDITORIAL

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Note to the reader

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

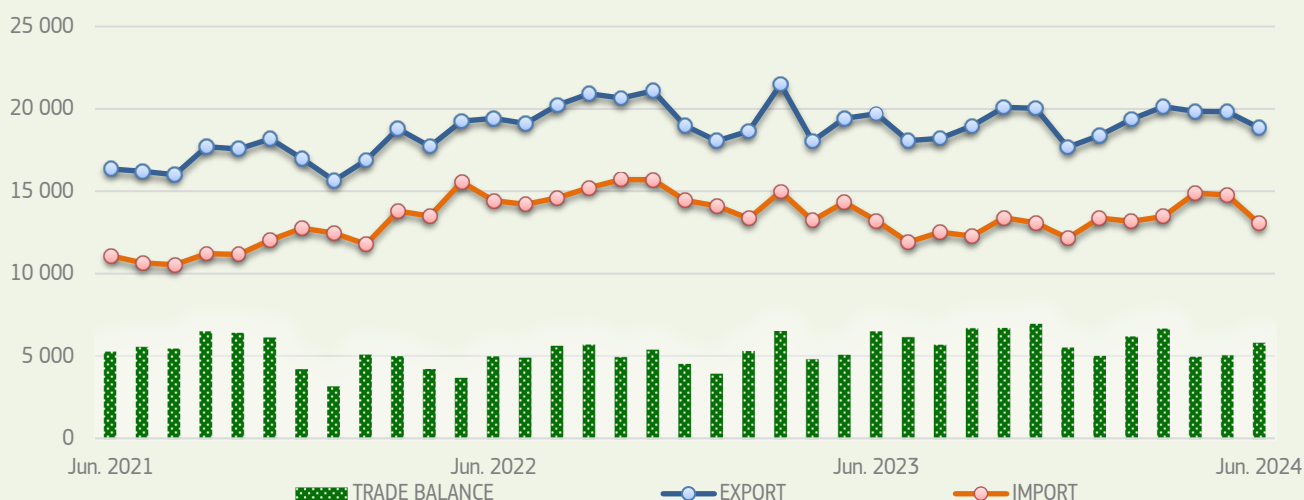
HIGHLIGHTS: EU agri-food surplus increased in the first half of 2024

EU agri-food trade surplus increased by 15% in June 2024 compared to the previous month, with a value of EUR 5.8 billion. It remains however 10% below its level of June 2023. Supported by a strong beginning of the year, EU surplus reached EUR 33.7 billion between January and June 2024, an increase of EUR 1.5 billion compared to the same period in 2023.

EU exports reached EUR 18.9 billion in June 2024, 5% lower than the previous month and 4% lower than in June 2023. In the first half of the year, EU exports reached EUR 116.4 billion, just 1% above the same period in 2023. EU export increased significantly for olives and olive oil due to increased prices compared to 2023. On the other hand, exports decreased in value for vegetable oils and cereals. EU exports to the US increased the most, while exports in direction of China and Russia decreased.

EU imports decreased by 12% month-on-month in June and reached EUR 13 billion, 1% lower than in June 2023. Cumulative imports on the first half of 2024 reached EUR 82.7 billion, at a stable level 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

EU EXPORTS REMAIN STEADY IN 2024, DESPITE REDUCTION IN JUNE

EU agri-food exports reached EUR 18.9 billion in June 2024, a 5% reduction month-on-month and 4% lower than in June 2023. Cumulative exports since January reached EUR 116.4 billion, a small increase on 2023 (+1%, +EUR 1.1 billion).

The **US** was the destination with the largest increase of EU exports in the first half of the year compared to 2023 (+EUR 1 billion, +8%). This is largely explained by an increase in prices of olives and olive oil's exports.

EU exports to the **UK** increased by EUR 569 million (+2%) over the first half of the year compared to 2023, spread across a variety of products, despite a reduction in June.

EU exports also increased in direction of **Brazil** by EUR 209 million (+18%, mainly due to increased prices of olives and olive oil) and by 60% to **Lebanon** (+EUR 179 million, including a strong increase of sugar exports).

On the other hand, EU exports to **China** declined by 9%, -EUR 689 million, between January and June 2024 compared to 2023. This is mainly explained by reductions in several EU main exported products to China, in particular: pigmeat, dairy products and cereal preparations.

EU exports to **Russia** decreased by EUR 551 million (-15%) compared to 2023, due to reduced exported volumes across many categories, in particular spirit and liqueurs.

OLIVE OIL DROVE EU EXPORTS IN THE FIRST HALF OF 2024

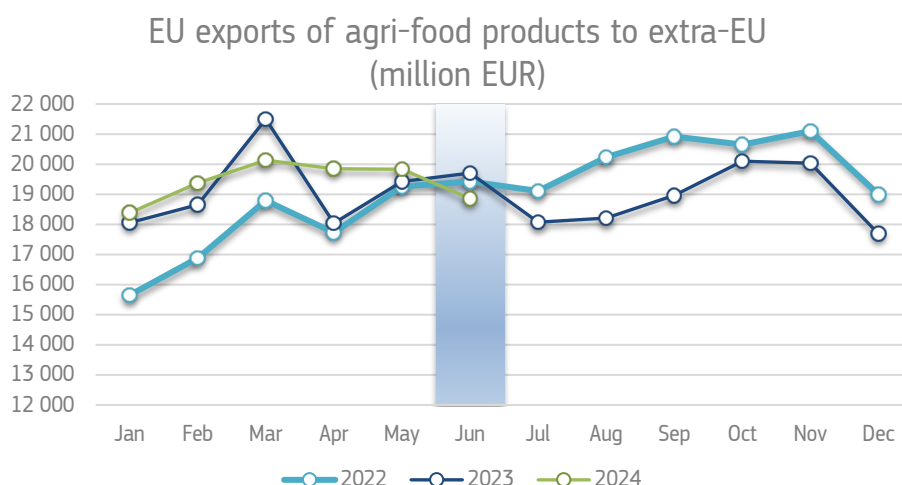
EU exports of **olives and olive oil** increased the most compared to 2023 (+EUR 1.4 billion, +58%), mainly due to high prices while volumes remained stable.

Exports in the **coffee, tea, cocoa and spices** category also increased by EUR 822 million (+20%), mainly explained by higher prices and volumes exported of cocoa products.

Exports of **sugar and isoglucose** have increased by 146% (+EUR 435 million), as volumes exported have nearly tripled (+180%), while prices decreased by 12%.

On the other hand, the value of EU **cereals** exports decreased by EUR 1.1 billion (-14%), however this is explained by a reduction of prices by 20% compared to 2023. Total volumes exported actually increased by 8% compared to 2023, to reach 25.1 million tonnes in the first half of the year. This is mainly due to higher exports of wheat (+18%, +2.7 million tonnes), despite a reduction for corn (-32%, -740 thousands tonnes).

Exports of **vegetable oils** also decreased by EUR 737 million (-36%), due to both reduced prices and volumes (-20%). EU exports of **wine and wine based products** decreased by EUR 498 million (-6%), due to lower prices and volumes.



EU AGRI-FOOD IMPORTS

EU IMPORTS DECREASED IN JUNE 2024

The value of EU agri-food imports reached **EUR 13 billion** in June. It is a 12% reduction compared to the previous month but just 1% lower than in June 2023. Cumulative imports over the first half of the year reached EUR 82.7 billion, at a stable level compared to 2023 (-EUR 491 million).

Imports originating from **Côte d'Ivoire** had the largest increase (+EUR 951 million, +46%). This is mainly explained by higher prices of cocoa products. They were followed by imports from **Nigeria** which also increased significantly, by 132% (+EUR 473 million) for the same reason.

Imports from **Tunisia** had the third largest increase in value, as they more than doubled with an increase of EUR 419 million (+107%), mainly due to increased olive oil imported volumes and prices.

On the other hand, a steep reduction in imports could be observed from **Australia** (-EUR 843 million, -46%), due to a reduction in rapeseed imported volumes.

Brazil remained the first source of EU agri-food imports, despite having the second largest reduction in EU imports (-EUR 634 million, -7%), mainly due to lower oilseeds prices and a fall of corn imports.

Imports also decreased from **Indonesia** (-EUR 489 million, -17%, mainly due to reduced palm oil imports), as well as from **Canada** (-EUR 462 million, -28%, mainly due to lower corn and wheat imports).

COCOA IMPORT PRICES REMAIN HIGH, THOSE OF CROPS HAVE DECLINED

Imports of **coffee, tea, cocoa and spices** had the largest increase (+EUR 2.8 billion, +27%), mainly explained by high prices of cocoa products. Imports of **fruit and nuts** also grew by EUR 808 million (+7%), due to both increased volumes and prices.

Cumulative imports of **olives and olive oil** more than doubled in value, increasing by EUR 608 million (+132%) compared to 2023, due to both increased volumes and prices.

On the other hand, imports of **oilseeds and protein crops** had the largest reduction in value compared to 2023, with a decrease of EUR 2.1 billion (-18%), due to a reduction in imported prices, while imported volumes remained stable.

Imports of **cereals** also decreased by EUR 1.7 billion (-26%), due to reduced prices (-20%) and volumes (-8%, -1.5 million tonnes). Imports of **sugar and isoglucose** decreased by EUR 459 million (-40%), due to reduced imported volumes.

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

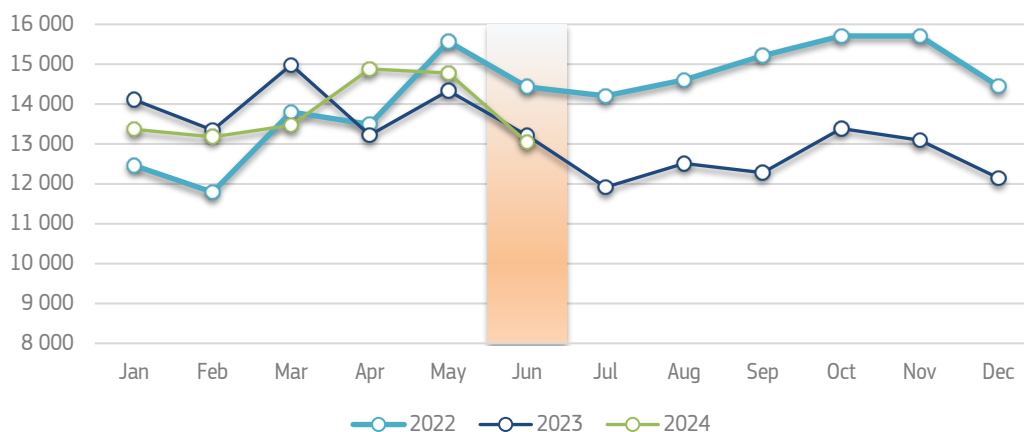


TABLE 1

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

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Jun23	Jan24-Jun24	Difference	
TOTAL AGRIFOOD	228 725	228 420	100%	115 371	116 427	1 056	1%
United States	28 946	27 127	12%	13 360	14 406	1 046	8%
United Kingdom	47 752	51 178	22%	25 672	26 242	569	2%
Brazil	2 351	2 573	1%	1 190	1 399	209	18%
Lebanon	695	689	0%	300	478	179	60%
Mexico	2 307	2 333	1%	1 174	1 351	177	15%
South Africa	2 000	2 151	1%	1 054	919	- 135	-13%
Algeria	3 575	2 792	1%	1 619	1 438	- 182	-11%
Singapore	2 210	2 383	1%	1 262	1 075	- 186	-15%
Russian Federation	7 114	6 797	3%	3 592	3 041	- 551	-15%
China	15 790	14 579	6%	7 642	6 954	- 689	-9%
Other countries	115 983	115 818	51%	58 506	59 124	618	1%

TABLE 2

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

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Jun23	Jan24-Jun24	Difference	
TOTAL AGRIFOOD	228 725	228 420	100%	115 371	116 427	1 056	1%
United Kingdom	47 752	51 178	22%	25 672	26 242	569	2%
United States	28 946	27 127	12%	13 360	14 406	1 046	8%
China	15 790	14 579	6%	7 642	6 954	- 689	-9%
Switzerland	11 168	11 510	5%	5 996	6 111	116	2%
Japan	8 278	7 857	3%	4 152	4 234	82	2%
Norway	5 958	5 973	3%	3 017	3 046	29	1%
Russian Federation	7 114	6 797	3%	3 592	3 041	- 551	-15%
Türkiye	4 152	4 844	2%	2 733	2 691	- 42	-2%
Saudi Arabia	4 800	4 624	2%	2 342	2 328	- 14	-1%
Korea, Republic of	4 600	4 533	2%	2 301	2 230	- 71	-3%
Canada	4 715	4 460	2%	2 057	2 195	138	7%
Australia	3 834	3 766	2%	1 848	2 002	153	8%
Morocco	4 002	3 785	2%	1 946	1 910	- 36	-2%
Ukraine	2 922	3 454	2%	1 691	1 765	74	4%
United Arab Emirates	3 254	3 333	1%	1 653	1 645	- 9	-1%
Other countries	71 439	70 599	31%	35 368	35 627	260	1%

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-Jun23	Jan24-Jun24	Difference	
TOTAL AGRIFOOD	228 725	228 420	100%	115 371	116 427	1 056	1%
Olives and olive oil	5 039	5 113	2%	2 419	3 814	1 395	58%
Coffee, tea, cocoa and spices	7 349	8 123	4%	4 053	4 875	822	20%
Mixed food preparations and ingredients	14 840	15 189	7%	7 585	8 040	455	6%
Tobacco, cigars and cigarettes	6 150	7 111	3%	3 494	3 940	447	13%
Sugar and isoglucose	617	749	0%	297	732	435	146%
Spirits and liqueurs	9 751	9 064	4%	4 381	4 043	- 338	-8%
Dairy products	20 363	19 544	9%	10 155	9 727	- 427	-4%
Wine and wine based products	18 267	17 584	8%	8 710	8 212	- 498	-6%
Vegetable oils (oilseeds and palm)	4 003	3 474	2%	2 053	1 316	- 737	-36%
Cereals	16 861	14 617	6%	7 633	6 580	-1 052	-14%
Other products	125 485	127 853	56%	64 591	65 148	557	1%

TABLE 4

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

AGRI-FOOD CATEGORIES	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Jun23	Jan24-Jun24	Difference	
TOTAL AGRIFOOD	228 725	228 420	100%	115 371	116 427	1 056	1%
Cereal preparations and milling products	22 917	24 128	11%	12 008	11 954	- 54	0%
Dairy products	20 363	19 544	9%	10 155	9 727	- 427	-4%
Wine and wine based products	18 267	17 584	8%	8 710	8 212	- 498	-6%
Mixed food preparations and ingredients	14 840	15 189	7%	7 585	8 040	455	6%
Cereals	16 861	14 617	6%	7 633	6 580	- 1 052	-14%
Preparations of fruit, nuts and vegetables	10 492	11 784	5%	5 924	6 193	268	5%
Pigmeat	13 832	12 223	5%	6 268	6 169	- 99	-2%
Beer, cider and other beverages	10 872	10 811	5%	5 600	5 431	- 169	-3%
Confectionery and chocolate	10 200	11 405	5%	5 233	5 387	155	3%
Coffee, tea, cocoa and spices	7 349	8 123	4%	4 053	4 875	822	20%
Vegetables	8 257	8 743	4%	4 458	4 603	145	3%
Other animal products	8 148	8 287	4%	4 227	4 212	- 16	0%
Pet food and forage crops	8 620	8 239	4%	4 216	4 191	- 24	-1%
Spirits and liqueurs	9 751	9 064	4%	4 381	4 043	- 338	-8%
Tobacco, cigars and cigarettes	6 150	7 111	3%	3 494	3 940	447	13%
Other products	41 806	41 568	18%	21 426	22 870	1 444	7%

TABLE 5

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

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Jun23	Jan24-Jun24	Difference	
TOTAL AGRIFOOD	171 432	158 553	100%	83 214	82 723	- 491	-1%
Côte d'Ivoire	3 481	4 039	3%	2 086	3 037	951	46%
Nigeria	560	737	0%	357	830	473	132%
Tunisia	795	887	1%	390	809	419	107%
Viet Nam	3 445	3 211	2%	1 673	2 028	355	21%
Türkiye	5 627	6 621	4%	3 174	3 509	335	11%
United Kingdom	15 261	15 475	10%	7 719	7 341	- 378	-5%
Canada	2 974	2 832	2%	1 636	1 174	- 462	-28%
Indonesia	6 724	5 469	3%	2 935	2 446	- 489	-17%
Brazil	20 177	17 231	11%	8 922	8 288	- 634	-7%
Australia	3 776	2 549	2%	1 840	996	- 843	-46%
Other countries	108 613	99 502	63%	52 482	52 264	- 218	0%

TABLE 6

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

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Jun23	Jan24-Jun24	Difference	
TOTAL AGRIFOOD	171 432	158 553	100%	83 214	82 723	- 491	-1%
Brazil	20 177	17 231	11%	8 922	8 288	- 634	-7%
United Kingdom	15 261	15 475	10%	7 719	7 341	- 378	-5%
Ukraine	13 214	11 822	7%	6 463	6 586	124	2%
United States	12 261	11 666	7%	5 965	5 809	- 156	-3%
China	9 788	8 340	5%	4 318	4 261	- 56	-1%
Türkiye	5 627	6 621	4%	3 174	3 509	335	11%
Côte d'Ivoire	3 481	4 039	3%	2 086	3 037	951	46%
Indonesia	6 724	5 469	3%	2 935	2 446	- 489	-17%
Switzerland	4 846	4 852	3%	2 331	2 370	39	2%
Argentina	6 944	4 648	3%	2 416	2 232	- 185	-8%
Morocco	3 261	3 177	2%	2 022	2 088	66	3%
Viet Nam	3 445	3 211	2%	1 673	2 028	355	21%
India	3 655	3 297	2%	1 813	1 858	44	2%
Egypt	1 371	1 936	1%	1 227	1 498	272	22%
Peru	3 401	3 089	2%	1 535	1 479	- 57	-4%
Other countries	57 976	53 679	34%	28 616	27 893	- 723	-3%

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-Jun23	Jan24-Jun24	Difference	
TOTAL AGRIFOOD	171 432	158 553	100%	83 214	82 723	- 491	-1%
Coffee, tea, cocoa and spices	21 907	20 560	13%	10 605	13 442	2 837	27%
Fruit and nuts	22 237	22 161	14%	11 466	12 274	808	7%
Olives and olive oil	802	1 227	1%	461	1 070	608	132%
Preparations of fruit, nuts and vegetables	6 526	6 663	4%	3 253	3 548	294	9%
Mixed food preparations and ingredients	6 700	6 076	4%	3 081	3 309	227	7%
Spirits and liqueurs	4 417	4 502	3%	2 258	1 950	- 308	-14%
Other animal products	6 098	5 419	3%	2 931	2 524	- 408	-14%
Sugar and isoglucose	1 397	2 069	1%	1 157	698	- 459	-40%
Cereals	12 755	11 667	7%	6 520	4 839	-1 682	-26%
Oilseeds and protein crops	25 712	21 134	13%	11 796	9 699	-2 097	-18%
Other products	62 880	57 074	36%	29 684	29 371	- 312	-1%

TABLE 8

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

AGRI-FOOD CATEGORIES	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Jun23	Jan24-Jun24	Difference	
TOTAL AGRIFOOD	171 432	158 553	100%	83 214	82 723	- 491	-1%
Coffee, tea, cocoa and spices	21 907	20 560	13%	10 605	13 442	2 837	27%
Fruit and nuts	22 237	22 161	14%	11 466	12 274	808	7%
Oilseeds and protein crops	25 712	21 134	13%	11 796	9 699	- 2 097	-18%
Cereals	12 755	11 667	7%	6 520	4 839	- 1 682	-26%
Non-edible for technical use	11 516	9 392	6%	4 810	4 576	- 234	-5%
Vegetable oils (oilseeds and palm)	11 049	7 669	5%	3 941	3 764	- 177	-5%
Preparations of fruit, nuts and vegetables	6 526	6 663	4%	3 253	3 548	294	9%
Vegetables	5 069	5 860	4%	3 425	3 522	97	3%
Mixed food preparations and ingredients	6 700	6 076	4%	3 081	3 309	227	7%
Other animal products	6 098	5 419	3%	2 931	2 524	- 408	-14%
Cereal preparations and milling products	4 839	4 797	3%	2 431	2 506	75	3%
Tobacco, cigars and cigarettes	3 713	4 720	3%	2 290	2 487	197	9%
Spirits and liqueurs	4 417	4 502	3%	2 258	1 950	- 308	-14%
Margarine and other oils and fats (vegetable)	5 116	3 906	2%	2 100	1 902	- 198	-9%
Pet food and forage crops	3 513	3 140	2%	1 621	1 683	62	4%
Other products	20 263	20 886	13%	10 683	10 698	15	0%

TABLE 9

EU AGRI-FOOD TRADE BALANCE (million EUR)

TRADE BALANCE			
AGRI-FOOD CATEGORIES/PERIOD	Exports	Imports	Trade balance
	Jan24- Jun24	Jan24- Jun24	Jan24- Jun24
	million EUR		
TOTAL AGRIFOOD	116 427	82 723	33 704
Cereal preparations and milling products	11 954	2 506	9 447
Dairy products	9 727	1 084	8 643
Wine and wine based products	8 212	732	7 480
Pigmeat	6 169	192	5 977
Mixed food preparations and ingredients	8 040	3 309	4 731
Beer, cider and other beverages	5,431	1,222	4 209
Confectionery and chocolate	5 387	1 505	3 882
Olives and olive oil	3 814	1 070	2 744
Preparations of fruit, nuts and vegetables	6 193	3 548	2 645
Pet food and forage crops	4 191	1 683	2 508
Spirits and liqueurs	4 043	1 950	2 093
Poultry and eggs	2 987	1 183	1 804
Cereals	6 580	4 839	1 742
Other animal products	4 212	2 524	1 688
Tobacco, cigars and cigarettes	3 940	2 487	1 453
Horticulture	2 466	1 148	1 317
Beef and veal	2 420	1 210	1 211
Vegetables	4 603	3 522	1 081
Unspecified	867	0	867
Sugar and isoglucose	732	698	34
Sheep and goat	399	654	- 256
Margarine and other oils and fats (vegetable)	1 079	1 902	- 823
Non-edible for technical use	2 548	4 576	-2 028
Vegetable oils (oilseeds and palm)	1 316	3 764	-2 448
Coffee, tea, cocoa and spices	4 875	13 442	-8 567
Oilseeds and protein crops	1 092	9 699	-8 607
Fruit and nuts	3 151	12 274	-9 123
<i>For info: fish and fish products</i>	<i>3 575</i>	<i>14 105</i>	<i>-10 530</i>
<i>Total agrifood and fish</i>	<i>120 002</i>	<i>96 828</i>	<i>23 174</i>

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