



European
Commission



MONITORING EU AGRI-FOOD TRADE

DEVELOPMENTS in July 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 July 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).

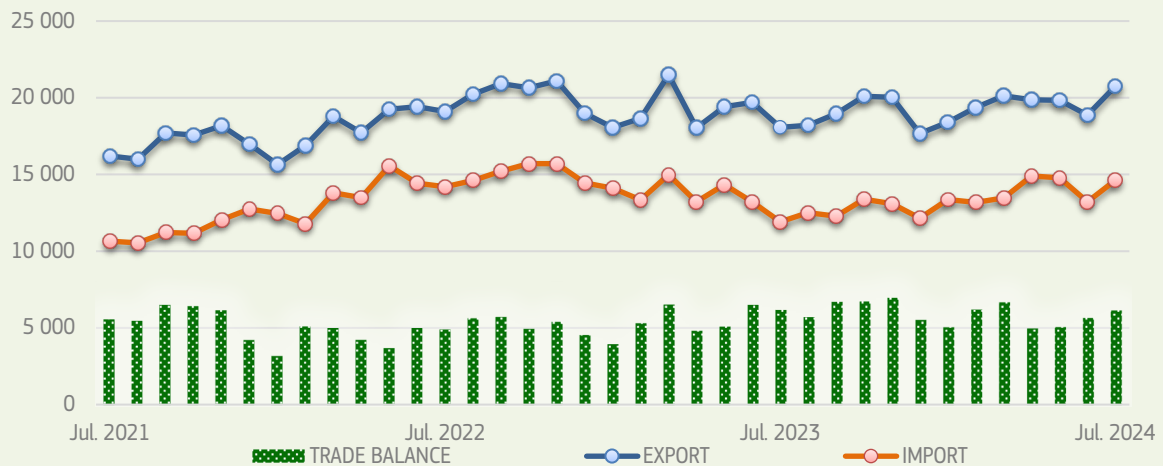
HIGHLIGHTS: EU agri-food trade increased in July 2024

EU agri-food trade surplus increased by 8% in July 2024 compared to the previous month, with a value of EUR 6.1 billion, and is stable compared to July 2023. EU surplus reached EUR 39.7 billion between January and July 2024, an increase of EUR 1.1 billion compared to the same period in 2023.

EU exports reached EUR 20.8 billion in July 2024, an increase of 10% on the previous month and 15% higher than in July 2023. Since January, cumulative EU exports reached EUR 137.2 billion, 3% higher than on the same period in 2023. EU export value increased significantly for olives and olive oil due to increased prices compared to 2023. 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 increased by 11% month-on-month in July and reached EUR 14.6 billion, a 23% increase compared to July 2023. Cumulative imports between January and July reached EUR 97.5 billion, 2% 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

EU EXPORTS INCREASED IN DIRECTION OF THE US

EU agri-food exports reached EUR 20.8 billion in July 2024, a 10% increase month-on-month and 15% higher than in July 2023. Cumulative exports since January reached EUR 137.2 billion, a 3% increase on the period in 2023 (+EUR 3.4 billion).

The **US** was the destination with the largest increase of EU exports between January and July compared to 2023 (+EUR 1.5 billion, +10%). This is explained in part by an increase in prices of olives and olive oil exports.

EU exports to the **UK** increased by EUR 914 million (+3%) over the first half of the year compared to 2023, spread across a variety of products.

EU exports also increased in direction of **Brazil** by EUR 253 million (+18%, mainly due to higher prices of olives and olive oil).

On the other hand, EU exports to **China** declined by EUR 728 million (-8%) between January and July 2024 compared to 2023. This is mainly explained by reductions in several EU main exported products to China, in particular: frozen pig meat, skimmed milk powder and fresh dairy products, cereals and cereal preparations.

EU exports to **Russia** decreased by EUR 511 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.

EU exports also decreased in direction of **Algeria** (-EUR 272 million, -14%), mainly explained by reduced exports of vegetable oils and cereals.

OLIVE OIL AND COCOA PRODUCTS DRIVE EU EXPORT VALUE IN 2024

EU exports of **olives and olive oil** increased the most compared to 2023 (+EUR 1.7 billion, +59%), mainly due to high prices.

Exports in the **coffee, tea, cocoa and spices** category continued to rise in July, with an increase in value of EUR 1.2 billion (+25%) between January and July compared to the same period in 2023. This is mainly explained by higher prices and volumes exported of cocoa paste, butter and powder.

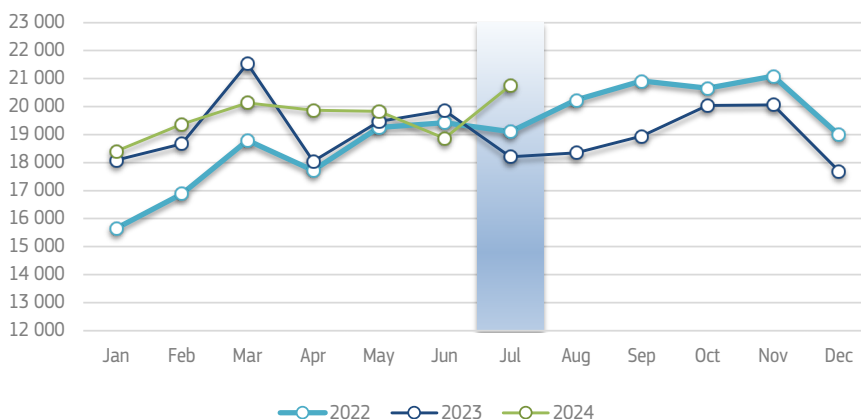
Exports of **sugar and isoglucose** have increased by 151% compared to the same period of 2023 (+EUR 523 million). Volumes exported have nearly tripled (+189%), while prices decreased by 13%.

On the other hand, the value of EU **cereals** exports decreased by EUR 1.2 billion (-13%). However, this is explained by a reduction of prices, while volumes exported increased by 6%.

Exports of **vegetable oils** also decreased by EUR 844 million (-36%), due to both reduced prices and volumes (-21%).

EU exports of **wine and wine-based products** decreased by EUR 437 million (-4%), due to lower prices and volumes.

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



EU AGRI-FOOD IMPORTS

EU IMPORTS REBOUNDED IN JULY 2024

The value of EU agri-food imports reached **EUR 14.6 billion** in July. It is an 11% increase compared to the previous month and 23% higher than in July 2023. Cumulative imports since January reached EUR 97.5 billion, 2% higher compared to 2023 (EUR 2.2 billion).

Imports originating from **Côte d'Ivoire** had the largest increase (+EUR 1.2 billion, +50%). This is mainly explained by higher prices of cocoa products. They were followed by imports from **Nigeria** which also increased significantly, by 150% (+EUR 600 million) for the same reason.

Imports from **Tunisia** also doubled with an increase of EUR 460 million (+99%), mainly due to increased olive oil imported volumes and prices.

On the other hand, imports from **Australia** increased in July, but cumulated imports since January remain EUR 752 million lower than in 2023 (-38%), due to a reduction in rapeseed imported volumes.

EU imports from **Brazil** decreased by EUR 509 million (-5%), mainly due to lower oilseeds prices and a fall of maize imported volumes. Imports also decreased from **Canada** (-EUR 460 million, -25%, mainly due to lower maize and wheat imports), as

well as from **Indonesia** (-EUR 431 million, -13%, mainly due to reduced palm oil imports).

COCOA IMPORT PRICES REMAIN HIGH

Imports of **coffee, tea, cocoa and spices** continued at a high level, with an increase of EUR 3.8 billion (+31%), mainly explained by high prices of cocoa products, notably cocoa beans. Imports of **fruit and nuts** also grew by EUR 950 million (+7%), mainly due to increased prices (esp. nuts).

Imports of **olives and olive oil** also remained high and more than doubled in value compared to 2023, increasing by EUR 663 million (+115%) compared to 2023, due to both increased volumes (+53%) and prices.

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 (-15%), notably from Australia, Brazil and the US. This was overall due to a reduction in prices, while imported volumes increased by 2%.

Imports of **cereals** decreased by EUR 1.5 billion between January and July compared to 2023 (-20%). It is mainly explained by reduced prices, while imported volumes have stabilized and even increased in July. Imports of **sugar and isoglucose** also decreased by EUR 508 million (-39%) compared to 2023, due to reduced imported volumes.

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

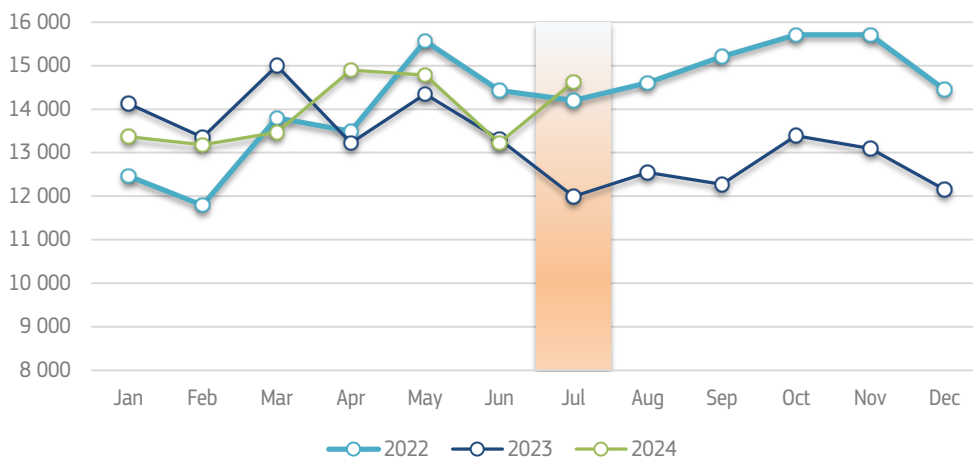


TABLE 1

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

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Jul23	Jan24-Jul24	Difference	
TOTAL AGRIFOOD	228 707	228 961	100%	133 871	137 236	3 365	3%
United States	28 946	27 187	12%	15 587	17 128	1 540	10%
United Kingdom	47 749	51 433	22%	29 966	30 880	914	3%
Brazil	2 351	2 575	1%	1 378	1 631	253	18%
Switzerland	11 168	11 542	5%	6 839	7 071	232	3%
Mexico	2 307	2 334	1%	1 366	1 588	222	16%
South Africa	2 000	2 153	1%	1 255	1 069	- 185	-15%
Singapore	2 210	2 384	1%	1 473	1 256	- 217	-15%
Algeria	3 575	2 798	1%	1 920	1 648	- 272	-14%
Russian Federation	7 113	6 755	3%	4 079	3 568	- 512	-13%
China	15 790	14 606	6%	8 914	8 186	- 728	-8%
Other countries	105 495	105 196	46%	61 093	63 210	2 117	3%

TABLE 2

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

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Jul23	Jan24-Jul24	Difference	
TOTAL AGRIFOOD	228 707	228 961	100%	133 871	137 236	3 365	3%
United Kingdom	47 749	51 433	22%	29 966	30 880	914	3%
United States	28 946	27 187	12%	15 587	17 128	1 540	10%
China	15 790	14 606	6%	8 914	8 186	- 728	-8%
Switzerland	11 168	11 542	5%	6 839	7 071	232	3%
Japan	8 278	7 872	3%	4 835	5 046	211	4%
Russian Federation	7 113	6 755	3%	4 079	3 568	- 512	-13%
Norway	5 953	6 026	3%	3 499	3 547	48	1%
Türkiye	4 151	4 863	2%	3 072	3 154	83	3%
Saudi Arabia	4 800	4 627	2%	2 645	2 742	97	4%
Canada	4 715	4 465	2%	2 436	2 620	184	8%
Korea, Republic of	4 600	4 534	2%	2 691	2 605	- 86	-3%
Australia	3 834	3 767	2%	2 188	2 402	214	10%
Morocco	4 002	3 798	2%	2 370	2 229	- 140	-6%
Ukraine	2 922	3 456	2%	1 955	2 056	102	5%
United Arab Emirates	3 254	3 334	1%	1 906	1 938	32	2%
Other countries	71 430	70 696	31%	40 889	42 063	1 174	3%

TABLE 3

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

AGRI-FOOD CATEGORIES	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Jul23	Jan24-Jul24	Difference	
TOTAL AGRIFOOD	228 707	228 961	100%	133 871	137 236	3 365	3%
Olives and olive oil	5 039	5 115	2%	2 810	4 468	1 658	59%
Coffee, tea, cocoa and spices	7 349	8 135	4%	4 709	5 902	1 193	25%
Mixed food preparations and ingredients	14 840	15 213	7%	8 793	9 529	736	8%
Tobacco, cigars and cigarettes	6 150	7 043	3%	4 115	4 674	559	14%
Sugar and isoglucose	617	749	0%	346	870	523	151%
Oilseeds and protein crops	2 514	2 507	1%	1 527	1 244	- 283	-19%
Spirits and liqueurs	9 751	9 074	4%	5 209	4 889	- 320	-6%
Wine and wine based products	18 267	17 609	8%	10 296	9 858	- 438	-4%
Vegetable oils (oilseeds and palm)	3 994	3 535	2%	2 367	1 522	- 845	-36%
Cereals	16 860	14 611	6%	8 873	7 695	-1 178	-13%
Other products	143 325	145 370	63%	84 826	86 585	1 758	2%

TABLE 4

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

AGRI-FOOD CATEGORIES	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Jul23	Jan24-Jul24	Difference	
TOTAL AGRIFOOD	228 707	228 961	100%	133 871	137 236	3 365	3%
Cereal preparations and milling products	22 916	24 307	11%	14 070	14 155	85	1%
Dairy products	20 362	19 584	9%	11 741	11 502	- 239	-2%
Wine and wine based products	18 267	17 609	8%	10 296	9 858	- 438	-4%
Mixed food preparations and ingredients	14 840	15 213	7%	8 793	9 529	736	8%
Cereals	16 860	14 611	6%	8 873	7 695	- 1 178	-13%
Pigmeat	13 832	12 263	5%	7 194	7 262	67	1%
Preparations of fruit, nuts and vegetables	10 492	11 811	5%	6 840	7 219	379	6%
Confectionery and chocolate	10 201	11 452	5%	6 179	6 512	333	5%
Beer, cider and other beverages	10 872	10 777	5%	6 518	6 471	- 47	-1%
Coffee, tea, cocoa and spices	7 349	8 135	4%	4 709	5 902	1 193	25%
Vegetables	8 257	8 753	4%	4 999	5 202	203	4%
Other animal products	8 143	8 331	4%	4 936	4 932	- 4	0%
Pet food and forage crops	8 620	8 299	4%	4 875	4 905	30	1%
Spirits and liqueurs	9 751	9 074	4%	5 209	4 889	- 320	-6%
Tobacco, cigars and cigarettes	6 150	7 043	3%	4 115	4 674	559	14%
Other products	41 794	41 699	18%	24 525	26 528	2 003	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-Jul23	Jan24-Jul24	Difference	
TOTAL AGRIFOOD	171 432	158 806	100%	95 344	97 550	2 206	2%
Côte d'Ivoire	3 482	4 044	3%	2 433	3 642	1 209	50%
Nigeria	560	737	0%	409	1 009	600	147%
Türkiye	5 627	6 626	4%	3 635	4 105	470	13%
Ukraine	13 214	11 822	7%	7 165	7 627	462	6%
Tunisia	795	887	1%	464	924	460	99%
United Kingdom	15 261	15 482	10%	8 930	8 649	- 281	-3%
Indonesia	6 724	5 468	3%	3 324	2 893	- 431	-13%
Canada	2 974	2 832	2%	1 824	1 364	- 460	-25%
Brazil	20 177	17 236	11%	10 412	9 903	- 509	-5%
Australia	3 776	2 569	2%	1 980	1 228	- 752	-39%
Other countries	98 843	91 104	57%	54 768	56 206	1 438	3%

TABLE 6

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

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Jul23	Jan24-Jul24	Difference	
TOTAL AGRIFOOD	171 432	158 806	100%	95 344	97 550	2 206	2%
Brazil	20 177	17 236	11%	10 412	9 903	- 509	-5%
United Kingdom	15 261	15 482	10%	8 930	8 649	- 281	-3%
Ukraine	13 214	11 822	7%	7 165	7 627	462	6%
United States	12 261	11 690	7%	6 789	6 760	- 29	0%
China	9 789	8 342	5%	5 019	5 077	58	1%
Türkiye	5 627	6 626	4%	3 635	4 105	470	13%
Côte d'Ivoire	3 482	4 044	3%	2 433	3 642	1 209	50%
Indonesia	6 724	5 468	3%	3 324	2 893	- 431	-13%
Switzerland	4 846	4 855	3%	2 709	2 802	93	3%
Argentina	6 944	4 649	3%	2 813	2 798	- 15	-1%
Viet Nam	3 445	3 215	2%	1 962	2 335	374	19%
India	3 655	3 298	2%	2 051	2 249	198	10%
Morocco	3 261	3 178	2%	2 169	2 242	72	3%
Peru	3 401	3 090	2%	1 723	1 773	50	3%
Malaysia	3 422	2 954	2%	1 675	1 726	51	3%
Other countries	55 925	52 860	33%	32 534	32 969	435	1%

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-Jul23	Jan24-Jul24	Difference	
TOTAL AGRIFOOD	171 432	158 806	100%	95 344	97 550	2 206	2%
Coffee, tea, cocoa and spices	21 907	20 566	13%	12 325	16 096	3 771	31%
Fruit and nuts	22 237	22 328	14%	13 320	14 270	950	7%
Olives and olive oil	802	1 227	1%	574	1 237	663	115%
Preparations of fruit, nuts and vegetables	6 526	6 665	4%	3 757	4 185	428	11%
Mixed food preparations and ingredients	6 700	6 077	4%	3 564	3 898	334	9%
Spirits and liqueurs	4 417	4 504	3%	2 623	2 356	- 268	-10%
Other animal products	6 098	5 425	3%	3 371	2 971	- 400	-12%
Sugar and isoglucose	1 397	2 071	1%	1 303	795	- 508	-39%
Cereals	12 755	11 674	7%	7 226	5 767	-1 459	-20%
Oilseeds and protein crops	25 712	21 160	13%	13 331	11 391	-1 940	-15%
Other products	62 880	57 110	36%	33 949	34 585	636	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-Jul23	Jan24-Jul24	Difference	
TOTAL AGRIFOOD	171 432	158 806	100%	95 344	97 550	2 206	2%
Coffee, tea, cocoa and spices	21 907	20 566	13%	12 325	16 096	3 771	31%
Fruit and nuts	22 237	22 328	14%	13 320	14 270	950	7%
Oilseeds and protein crops	25 712	21 160	13%	13 331	11 391	- 1 940	-15%
Cereals	12 755	11 674	7%	7 226	5 767	- 1 459	-20%
Non-edible for technical use	11 516	9 396	6%	5 465	5 505	40	1%
Vegetable oils (oilseeds and palm)	11 049	7 667	5%	4 529	4 453	- 76	-2%
Preparations of fruit, nuts and vegetables	6 526	6 665	4%	3 757	4 185	428	11%
Vegetables	5 069	5 861	4%	3 733	3 900	167	4%
Mixed food preparations and ingredients	6 700	6 077	4%	3 564	3 898	334	9%
Other animal products	6 098	5 425	3%	3 371	2 971	- 400	-12%
Cereal preparations and milling products	4 839	4 800	3%	2 801	2 970	170	6%
Tobacco, cigars and cigarettes	3 713	4 731	3%	2 669	2 896	228	9%
Spirits and liqueurs	4 417	4 504	3%	2 623	2 356	- 268	-10%
Margarine and other oils and fats (vegetable)	5 117	3 912	2%	2 382	2 327	- 54	-2%
Pet food and forage crops	3 513	3 142	2%	1 865	1 970	105	6%
Other products	20 262	20 899	13%	12 383	12 596	213	2%

TABLE 9

EU AGRIFOOD TRADE BALANCE (million EUR)

TRADE BALANCE			
AGRI-FOOD CATEGORIES/PERIOD	Exports Jan24- Jul24	Imports Jan24- Jul24	Trade balance Jan24- Jul24
	million EUR		
TOTAL AGRIFOOD	137 236	97 550	39 685
Cereal preparations and milling products	14 155	2 970	11 185
Dairy products	11 502	1 259	10 244
Wine and wine based products	9 858	860	8 999
Pigmeat	7 262	223	7 038
Mixed food preparations and ingredients	9 529	3 898	5 631
Beer, cider and other beverages	6,471	1,498	4 973
Confectionery and chocolate	6 512	1 810	4 702
Olives and olive oil	4 468	1 237	3 231
Preparations of fruit, nuts and vegetables	7 219	4 185	3 034
Pet food and forage crops	4 905	1 970	2 935
Spirits and liqueurs	4 889	2 356	2 533
Poultry and eggs	3 518	1 380	2 139
Other animal products	4 932	2 971	1 961
Cereals	7 695	5 767	1 928
Tobacco, cigars and cigarettes	4 674	2 896	1 778
Horticulture	2 733	1 307	1 426
Beef and veal	2 837	1 464	1 372
Vegetables	5 202	3 900	1 302
Unspecified	1 064	0	1 064
Sugar and isoglucose	870	795	74
Sheep and goat	444	762	- 318
Margarine and other oils and fats (vegetable)	1 268	2 327	-1 060
Non-edible for technical use	2 978	5 505	-2 527
Vegetable oils (oilseeds and palm)	1 522	4 453	-2 931
Oilseeds and protein crops	1 244	11 391	-10 147
Coffee, tea, cocoa and spices	5 902	16 096	-10 194
Fruit and nuts	3 582	14 270	-10 688
<i>For info: fish and fish products</i>	<i>4 185</i>	<i>16 671</i>	<i>-12 486</i>
<i>Total agrifood and fish</i>	<i>141 421</i>	<i>114 222</i>	<i>27 199</i>

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