



European
Commission



MONITORING EU AGRI-FOOD TRADE

DEVELOPMENTS in October 2024
Publication: January 2025

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Note to the reader

The latest available consolidated trade data at EU level cover market developments in October 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 exports and imports reached record levels in October 2024

EU agri-food trade surplus decreased by 9% in October 2024 compared to the previous month, with a value of EUR 5.5 billion. This is 19% lower than in October 2023, due primarily to higher imports. Cumulative EU surplus until October 2024 reached EUR 56.1 billion (-EUR 1.6 billion compared to the same period in 2023).

EU exports reached the record level of EUR 21.7 billion in October 2024, an increase of 10% on the previous month and 8% higher than in October 2023. This is mainly explained by an increase of export volumes and sustained high export prices since 2022. Since January, cumulative EU exports reached EUR 197.3 billion, 3% higher than during the same period in 2023. EU exports to the US and the UK increased the most, while exports in direction of China and Russia decreased.

EU imports increased by 19% month-on-month in October and also reached a record level at EUR 16.2 billion, 21% higher compared to October 2023. This is explained by increased import volumes, as well as increased import prices, approaching their 2022 level again. Cumulative imports between January and October reached EUR 141.1 billion, 6% higher compared to 2023. 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 REACHED A RECORD LEVEL IN OCTOBER

EU agri-food exports reached a record high at EUR 21.7 billion in October 2024, a 10% increase on the previous month and 8% higher than in October 2023. This is mainly explained by an increase of export volumes and sustained high export prices since 2022. Cumulative exports since January reached EUR 197.3 billion, a 3% increase on the same period in 2023 (+EUR 5.9 billion).

The **UK** remained the first destination of EU exports, with a value of EUR 44.9 billion between January and October (23% of total EU agri-food exports). This is the destination with the second largest increase in value, with +EUR 1.8 billion (+4%) 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 25.1 billion (13% of EU exports). Main exports to the US are wine and wine-based products, cereal preparations, spirits and liqueurs and olives and olive oil. EU exports to the US had the largest increase compared to 2023 (+EUR 2.5 billion, +11%). 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 11.4 billion (6% of EU exports). However, EU exports to China had the largest reduction, with a decrease of EUR 937 million (-8%) compared to 2023. This is explained in particular by reductions in cereals, pigmeat and dairy products.

CROPS PRICES REMAIN AT A LOWER LEVEL

Exports in the **coffee, tea, cocoa and spices** category had the largest increase in value, with +EUR 2.1 billion (+31%) between January and October compared to the same period in 2023. This was mainly driven by the continuing growth of the prices of cocoa paste, butter and powder, as well as higher export volumes.

EU exports of **olives and olive oil** followed with an increase of EUR 2 billion (+49%) compared to 2023. This is mainly explained by sustained high prices, although they have decreasing in the past months and are approaching their 2023 level again.

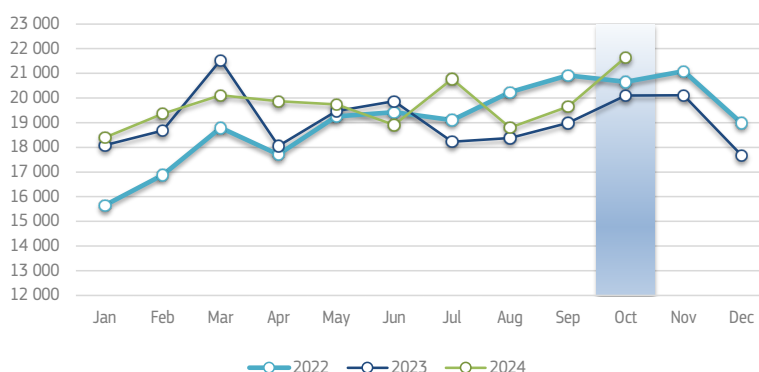
Mixed food preparations and ingredients had the third largest increase in value (+EUR 1 billion, +8%), due to both increased volumes and prices.

Exports of **sugar and isoglucose** continue at a high level and have more than doubled in value (+120%, +EUR 666 million), compared to the same period in 2023. Volumes exported have increased by +162%, while prices decreased by 16%.

On the other hand, EU **cereals** exports had the largest reduction in value, with a decrease of EUR 2.1 billion in value (-17%). This is mainly explained by a reduction of prices (-15%), while volumes exported decreased by 3%.

Exports of **vegetable oils** also decreased by EUR 947 million (-30%), due to both reduced prices and volumes (-19%).

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



EU AGRI-FOOD IMPORTS

EU IMPORTS ALSO AT A RECORD HIGH

The value of EU agri-food imports also reached a record level at EUR 16.2 billion in October. This is a 19% increase on the previous month and 21% higher than in October 2023. This is explained by increased import volumes, as well as increased import prices, approaching their 2022 level again. Cumulative imports since January reached EUR 141.1 billion, 6% higher compared to 2023 (+EUR 7.5 billion).

Brazil remained the first origin of EU imports, with EUR 14.4 billion between January and October (10% of EU imports), largely in soy and coffee. However, they decreased by EUR 388 million compared to 2023 (-3%) mainly due to reduced oilseeds prices and cereals volumes.

UK followed with an import value of EUR 12.7 million (9% of EU imports), mainly in spirits liqueurs, cereal preparations, mixed food preparations and dairy products. Imports from the UK decreased by 2% compared to 2023 (-EUR 203 million).

Ukraine remained the third source of EU imports with a value of EUR 10.9 billion (8% of EU imports), mostly in cereals, oilseeds and vegetable oils. Imports from Ukraine rose by EUR 1.3 billion compared to 2023 (+13%), mainly due to higher vegetable oils and oilseeds imports.

Imports originating from **Côte d'Ivoire** had the largest increase in value between January and

October compared to 2023 (+EUR 2 billion, +60%). This is explained by the continuing increase of cocoa prices. Imports from **Nigeria** also increased significantly, by 153% (+EUR 852 million), as well as those from **Cameroon** (+EUR 564 million, +87%), for the same reason.

On the other hand, imports from **Australia** had the largest reduction in value (-EUR 786 million, -34%), due to a reduction in rapeseed volumes and prices. They were followed by imports from **Russia** that decreased by 43% (-EUR 691 million), due mainly to reduction in the prices and volumes of oilseeds and cereals imports.

COCOA AND COFFEE PRICES KEEP RISING, DRIVING EU IMPORTS

Imports of **coffee, tea, cocoa and spices** continued at a high level, with an increase of EUR 7.1 billion (+41%) compared to 2023, as the price of cocoa products and coffee kept climbing.

Imports of **fruit and nuts** also grew by EUR 1.9 billion (+10%), mainly due to increased prices.

On the other hand, cumulative imports of **cereals** had the largest reduction, with a decrease of EUR 1.8 billion compared to 2023 (-18%). It is primarily explained by reduced prices (-16%), while imported volumes decreased by 3%.

Oilseeds and protein crops decreased by EUR 1.7 billion (-9%). This was overall due to a reduction in prices (-15%), while imported volumes increased by 6%.

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

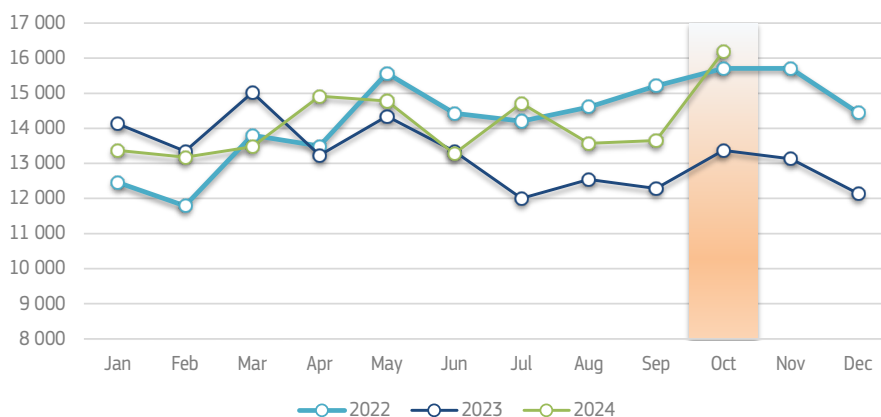


TABLE 1

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

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Oct23	Jan24-Oct24	Difference	
TOTAL AGRIFOOD	228 690	229 173	100%	191 384	197 263	5 880	3%
United States	28 947	27 175	12%	22 596	25 097	2 501	11%
United Kingdom	47 738	51 645	23%	43 132	44 887	1 755	4%
Switzerland	11 168	11 558	5%	9 629	10 096	467	5%
Japan	8 278	7 867	3%	6 694	7 064	370	6%
Australia	3 834	3 766	2%	3 163	3 490	326	10%
South Africa	2 000	2 153	1%	1 847	1 583	- 265	-14%
Morocco	4 001	3 797	2%	3 230	2 948	- 282	-9%
Singapore	2 210	2 368	1%	2 028	1 741	- 287	-14%
Russian Federation	7 114	6 755	3%	5 707	5 138	- 570	-10%
China	15 789	14 602	6%	12 357	11 420	- 937	-8%
Other countries	97 610	97 489	43%	80 999	83 800	2 801	3%

TABLE 2

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

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Oct23	Jan24-Oct24	Difference	
TOTAL AGRIFOOD	228 690	229 173	100%	191 384	197 263	5 880	3%
United Kingdom	47 738	51 645	23%	43 132	44 887	1 755	4%
United States	28 947	27 175	12%	22 596	25 097	2 501	11%
China	15 789	14 602	6%	12 357	11 420	- 937	-8%
Switzerland	11 168	11 558	5%	9 629	10 096	467	5%
Japan	8 278	7 867	3%	6 694	7 064	370	6%
Russian Federation	7 114	6 755	3%	5 707	5 138	- 570	-10%
Norway	5 953	6 033	3%	5 055	5 130	75	1%
Türkiye	4 151	4 863	2%	4 113	4 322	209	5%
Canada	4 715	4 463	2%	3 743	4 035	292	8%
Saudi Arabia	4 799	4 634	2%	3 831	3 807	- 24	-1%
Korea, Republic of	4 600	4 532	2%	3 761	3 582	- 179	-5%
Australia	3 834	3 766	2%	3 163	3 490	326	10%
Ukraine	2 922	3 458	2%	2 830	2 963	133	5%
Morocco	4 001	3 797	2%	3 230	2 948	- 282	-9%
United Arab Emirates	3 255	3 338	1%	2 769	2 831	62	2%
Other countries	71 427	70 687	31%	58 773	60 455	1 682	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-Oct23	Jan24-Oct24	Difference	
TOTAL AGRIFOOD	228 690	229 173	100%	191 384	197 263	5 880	3%
Coffee, tea, cocoa and spices	7 350	8 137	4%	6 753	8 874	2 120	31%
Olives and olive oil	5 039	5 111	2%	4 135	6 167	2 032	49%
Mixed food preparations and ingredients	14 840	15 221	7%	12 656	13 704	1 048	8%
Confectionery and chocolate	10 201	11 451	5%	9 485	10 283	798	8%
Sugar and isoglucose	617	748	0%	554	1 220	666	120%
Spirits and liqueurs	9 751	9 069	4%	7 626	7 469	- 157	-2%
Oilseeds and protein crops	2 514	2 507	1%	2 100	1 765	- 335	-16%
Wine and wine based products	18 267	17 606	8%	14 761	14 401	- 359	-2%
Vegetable oils (oilseeds and palm)	3 994	3 534	2%	3 129	2 183	- 947	-30%
Cereals	16 860	14 613	6%	12 243	10 167	-2 076	-17%
Other products	139 257	141 175	62%	117 942	121 031	3 088	3%

TABLE 4

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

AGRI-FOOD CATEGORIES	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Oct23	Jan24-Oct24	Difference	
TOTAL AGRIFOOD	228 690	229 173	100%	191 384	197 263	5 880	3%
Cereal preparations and milling products	22 914	24 306	11%	20 341	20 693	353	2%
Dairy products	20 347	19 580	9%	16 519	16 449	- 70	0%
Wine and wine based products	18 267	17 606	8%	14 761	14 401	- 359	-2%
Mixed food preparations and ingredients	14 840	15 221	7%	12 656	13 704	1 048	8%
Preparations of fruit, nuts and vegetables	10 493	11 813	5%	9 845	10 305	460	5%
Pigmeat	13 832	12 269	5%	10 207	10 298	92	1%
Confectionery and chocolate	10 201	11 451	5%	9 485	10 283	798	8%
Cereals	16 860	14 613	6%	12 243	10 167	- 2 076	-17%
Beer, cider and other beverages	10 873	10 781	5%	9 223	9 246	24	0%
Coffee, tea, cocoa and spices	7 350	8 137	4%	6 753	8 874	2 120	31%
Spirits and liqueurs	9 751	9 069	4%	7 626	7 469	- 157	-2%
Vegetables	8 257	8 823	4%	6 997	7 306	309	4%
Pet food and forage crops	8 620	8 305	4%	6 960	7 045	85	1%
Other animal products	8 142	8 324	4%	7 057	7 016	- 41	-1%
Tobacco, cigars and cigarettes	6 150	7 026	3%	5 954	6 588	634	11%
Other products	41 794	41 850	18%	34 759	37 419	2 661	8%

TABLE 5

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

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Oct23	Jan24-Oct24	Difference	
TOTAL AGRIFOOD	171 438	158 887	100%	133 620	141 126	7 506	6%
Côte d'Ivoire	3 482	4 055	3%	3 387	5 408	2 021	60%
Ukraine	13 214	11 839	7%	9 674	10 926	1 252	13%
Nigeria	560	735	0%	556	1 408	852	153%
Cameroon	675	763	0%	649	1 213	564	87%
Viet Nam	3 446	3 216	2%	2 788	3 331	543	19%
Brazil	20 179	17 213	11%	14 792	14 404	- 388	-3%
Indonesia	6 724	5 474	3%	4 733	4 328	- 405	-9%
Canada	2 974	2 844	2%	2 310	1 886	- 425	-18%
Russian Federation	2 310	1 891	1%	1 592	901	- 691	-43%
Australia	3 776	2 579	2%	2 322	1 536	- 786	-34%
Other countries	114 099	108 278	68%	90 818	95 787	4 969	5%

TABLE 6

EU AGRIFOOD IMPORTS - TOP 15 IMPORT COUNTRIES (million EUR)

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Oct23	Jan24-Oct24	Difference	
TOTAL AGRIFOOD	171 438	158 887	100%	133 620	141 126	7 506	6%
Brazil	20 179	17 213	11%	14 792	14 404	- 388	-3%
United Kingdom	15 262	15 507	10%	12 930	12 726	- 203	-2%
Ukraine	13 214	11 839	7%	9 674	10 926	1 252	13%
United States	12 261	11 675	7%	9 669	9 618	- 51	-1%
China	9 789	8 347	5%	7 027	7 504	478	7%
Türkiye	5 627	6 621	4%	5 416	5 951	535	10%
Côte d'Ivoire	3 482	4 055	3%	3 387	5 408	2 021	60%
Argentina	6 934	4 663	3%	4 053	4 340	287	7%
Indonesia	6 724	5 474	3%	4 733	4 328	- 405	-9%
Switzerland	4 846	4 857	3%	3 995	4 138	143	4%
Viet Nam	3 446	3 216	2%	2 788	3 331	543	19%
India	3 656	3 302	2%	2 832	3 257	425	15%
Peru	3 403	3 089	2%	2 495	2 927	432	17%
Morocco	3 261	3 182	2%	2 565	2 717	152	6%
Malaysia	3 422	2 947	2%	2 491	2 677	186	7%
Other countries	55 933	52 903	33%	44 774	46 874	2 100	5%

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-Oct23	Jan24-Oct24	Difference	
TOTAL AGRIFOOD	171 438	158 887	100%	133 620	141 126	7 506	6%
Coffee, tea, cocoa and spices	21 907	20 564	13%	17 196	24 285	7 089	41%
Fruit and nuts	22 236	22 336	14%	18 675	20 623	1 948	10%
Preparations of fruit, nuts and vegetables	6 531	6 667	4%	5 492	6 210	717	13%
Olives and olive oil	802	1 226	1%	941	1 564	624	66%
Mixed food preparations and ingredients	6 700	6 082	4%	5 082	5 611	530	10%
Vegetable oils (oilseeds and palm)	11 049	7 708	5%	6 580	6 274	- 306	-5%
Other animal products	6 098	5 416	3%	4 581	4 226	- 356	-8%
Sugar and isoglucose	1 397	2 070	1%	1 737	1 020	- 716	-41%
Oilseeds and protein crops	25 713	21 141	13%	17 970	16 283	-1 687	-9%
Cereals	12 755	11 691	7%	10 006	8 168	-1 838	-18%
Other products	56 249	53 985	34%	45 361	46 862	1 500	3%

TABLE 8

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

AGRI-FOOD CATEGORIES	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Oct23	Jan24-Oct24	Difference	
TOTAL AGRIFOOD	171 438	158 887	100%	133 620	141 126	7 506	6%
Coffee, tea, cocoa and spices	21 907	20 564	13%	17 196	24 285	7 089	41%
Fruit and nuts	22 236	22 336	14%	18 675	20 623	1 948	10%
Oilseeds and protein crops	25 713	21 141	13%	17 970	16 283	- 1 687	-9%
Cereals	12 755	11 691	7%	10 006	8 168	- 1 838	-18%
Non-edible for technical use	11 515	9 393	6%	7 988	8 082	94	1%
Vegetable oils (oilseeds and palm)	11 049	7 708	5%	6 580	6 274	- 306	-5%
Preparations of fruit, nuts and vegetables	6 531	6 667	4%	5 492	6 210	717	13%
Mixed food preparations and ingredients	6 700	6 082	4%	5 082	5 611	530	10%
Vegetables	5 069	5 860	4%	4 788	5 085	298	6%
Cereal preparations and milling products	4 839	4 811	3%	4 040	4 332	291	7%
Other animal products	6 098	5 416	3%	4 581	4 226	- 356	-8%
Tobacco, cigars and cigarettes	3 713	4 734	3%	3 904	4 078	174	4%
Spirits and liqueurs	4 417	4 517	3%	3 837	3 601	- 236	-6%
Margarine and other oils and fats (vegetable)	5 117	3 908	2%	3 313	3 388	75	2%
Pet food and forage crops	3 513	3 146	2%	2 644	2 834	190	7%
Other products	20 263	20 912	13%	17 524	18 046	522	3%

TABLE 9

EU AGRI-FOOD TRADE BALANCE (million EUR)

TRADE BALANCE			
AGRI-FOOD CATEGORIES/PERIOD	Exports Jan24-Oct24	Imports Jan24-Oct24	Trade balance Jan24-Oct24
	million EUR		
TOTAL Agrifood	197 263	141 126	56 137
Cereal preparations and milling products	20 693	4 332	16 362
Dairy products	16 449	1 845	14 604
Wine and wine based products	14 401	1 282	13 119
Pigmeat	10 298	306	9 992
Mixed food preparations and ingredients	13 704	5 611	8 092
Confectionery and chocolate	10 283	2 776	7 506
Beer, cider and other beverages	9 246	2 180	7 066
Olives and olive oil	6 167	1 564	4 603
Pet food and forage crops	7 045	2 834	4 211
Preparations of fruit, nuts and vegetables	10 305	6 210	4 096
Spirits and liqueurs	7 469	3 601	3 868
Poultry and eggs	5 090	1 991	3 099
Other animal products	7,016	4,226	2 790
Tobacco, cigars and cigarettes	6 588	4 078	2 510
Vegetables	7 306	5 085	2 221
Cereals	10 167	8 168	1 998
Horticulture	3 862	1 878	1 984
Beef and veal	4 059	2 151	1 908
Unspecified	1 638	0	1 638
Sugar and isoglucose	1 220	1 020	200
Sheep and goat	566	1 051	- 485
Margarine and other oils and fats (vegetable)	1 852	3 388	-1 537
Vegetable oils (oilseeds and palm)	2 183	6 274	-4 091
Non-edible for technical use	3 922	8 082	-4 160
Oilseeds and protein crops	1 765	16 283	-14 518
Coffee, tea, cocoa and spices	8 874	24 285	-15 411
Fruit and nuts	5 096	20 623	-15 526
<i>For info: fish and fish products</i>	<i>6 293</i>	<i>24 643</i>	<i>-18 350</i>
<i>Total agrifood and fish</i>	<i>203 556</i>	<i>165 769</i>	<i>37 787</i>

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