

## In January exports grew faster than imports

**According to Statistics Estonia, in January 2012, exports of goods from Estonia grew by 15% and imports to Estonia by 10% at current prices compared to the same month of the previous year. Foreign trade deficit decreased due to the growth in exports being faster than in imports.**

In January 2012 exports from Estonia amounted to 942 million euros and imports to Estonia to 992 million euros at current prices. The trade deficit was registered as nearly 50 million euros, compared to 79 million euros in January 2011.

In Estonia's exports the biggest share was held by machinery and equipment (28% of Estonia's total exports), followed by mineral products incl. petrol, fuel oils and electricity (16%) and metals and products thereof (10%). The growth of Estonia's total exports was mostly influenced by the dispatches of machinery and equipment, which increased by 19% compared to January 2011. Growth in exports was also influenced by an increase in the dispatches of metals and products thereof (up 52%). There was a slight decrease in the dispatches of textile products (down 8%).

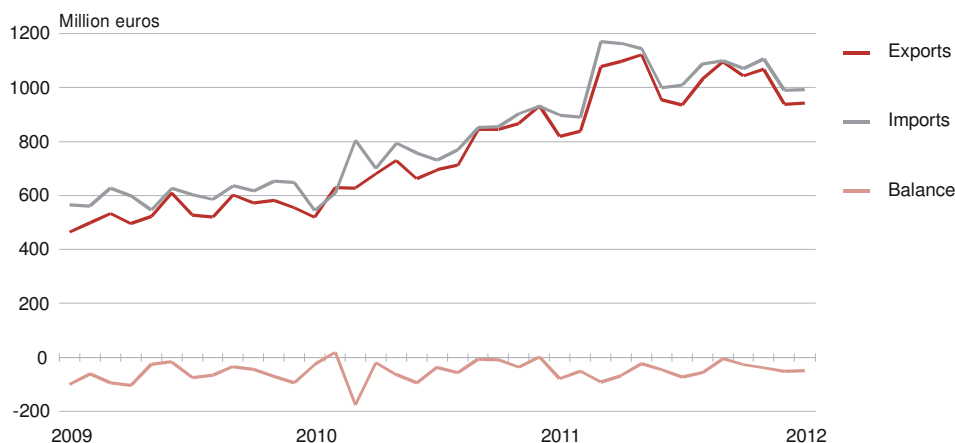
In January the biggest share of Estonia's imports was held by machinery and equipment (26% of Estonia's total imports), followed by mineral products (15%) and agricultural products and food preparations (9%). Estonia's total imports were mostly influenced by an increase in the arrivals of machinery and equipment, which grew by 17% compared to January 2011. Arrivals of raw materials and products of chemical industry also increased significantly. Arrivals of transport equipment decreased by 23%.

The top destination countries of Estonia's exports were Sweden (15% of Estonia's total exports), Finland (14%) and Russia (8%). Estonia's total exports were mostly influenced by an increase in the dispatches to the Netherlands and USA compared to January 2011 (growth rate 64% and 144%, respectively). Exports to Sweden decreased by 11%. Electrical equipment, wood and products thereof and miscellaneous manufactured articles (incl. furniture) were the main commodities exported to Sweden and Finland, while mechanical equipment was the main commodity exported to Russia.

The main countries of consignment were Germany (14% of Estonia's total imports), Finland (13%) and Sweden (9%). Imports increased the most from the countries with the biggest share in Estonia's total imports – Germany and Finland (growth rate 76% and 45%, respectively). Arrivals of goods from Russia decreased by 27%. Goods registered under the chapter of industrial plant were the most common commodity imported from Germany, fuels from Finland and electrical equipment from Sweden.

In January 2012, compared to December 2011, exports and imports remained on the same level. According to Eurostat, the economic sentiment indicator, which reflects Estonia's entrepreneurs' and consumers' confidence, also remained on the same level. In Estonia, as well as in Sweden and Finland, the same indicator improved somewhat in February.

### Estonia's trade by months, 2009–2012



**Main foreign trade partners of Estonia, January 2012**

Country of destination, group of countries	Exports, million euros	Share, %	Change compared to same month of previous year, %	Country of consignment, group of countries	Imports, million euros	Share, %	Change compared to same month of previous year, %
<b>TOTAL</b>	<b>942.4</b>	<b>100</b>	<b>15</b>	<b>TOTAL</b>	<b>991.9</b>	<b>100</b>	<b>10</b>
EU 27	607.9	65	5	EU 27	776.9	78	23
EA17	284.7	30	7	EA17	379.8	38	44
CIS	97.5	10	20	CIS	105.9	11	-9
1. Sweden	142.6	15	-11	1. Germany	142.9	14	76
2. Finland	135.4	14	12	2. Finland	133.5	13	45
3. Russia	79.4	8	28	3. Sweden	89.1	9	-7
4. Latvia	70.0	7	34	4. Poland	82.8	8	41
5. USA	60.1	6	64	5. Latvia	79.0	8	-15
6. Netherlands	48.3	5	144	6. Lithuania	69.3	7	-7
7. Germany	43.9	5	16	7. Russia	59.5	6	-27
8. Lithuania	40.6	4	6	8. China	37.4	4	-8
9. Norway	27.8	3	3	9. United Kingdom	34.7	3	109
10. Turkey	25.2	3	204	10. Belarus	30.7	3	223

**Exports and imports by commodity sections, January 2012**

Commodity section by Combined Nomenclature (CN)	Exports			Imports			Balance, million euros
	million euros	share, %	change compared to same month of previous year, %	million euros	share, %	change compared to same month of previous year, %	
<b>TOTAL</b>	<b>942.4</b>	<b>100</b>	<b>15</b>	<b>991.9</b>	<b>100</b>	<b>10</b>	<b>-49.5</b>
Agricultural products and food preparations (I-IV)	76.5	8	6	84.7	9	6	-8.2
Mineral products (V)	155.9	16	10	150.9	15	-20	5.0
Raw materials and products of chemical industry (VI)	36.5	4	21	80.3	8	47	-43.8
Articles of plastics and rubber (VII)	26.9	3	15	44.8	5	8	-17.9
Wood and products thereof (IX)	72.4	8	6	21.2	2	1	51.2
Paper and articles thereof (X)	28.3	3	9	17	2	1	11.3
Textiles and products thereof (XI)	25.3	3	-8	44.6	4	9	-19.3
Metals and products thereof (XV)	90.6	10	52	82.2	8	7	8.4
Machinery and equipment (XVI)	267.1	28	19	255.1	26	17	12.0
Transport equipment (XVII)	37.2	4	-5	76.8	8	-23	-39.6
Miscellaneous manufactured articles (XX)	61.9	6	10	18.8	2	36	43.1
Other	63.8	7	30	115.5	11	155	-51.3

For further information:

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More detailed data have been published in the Statistical Database ([http://www.stat.ee/sdb-update?db\\_update\\_id=11047](http://www.stat.ee/sdb-update?db_update_id=11047)).