

## EU-Asia trade relations beyond China



While the focus is often on China, the EU is also deepening trade relations with other Asian countries. This paper aims to show levels of trade between the EU and nine Asian countries – India, Indonesia, Japan, Malaysia, Philippines, Singapore, South Korea, Thailand and Vietnam – the *selected countries*.

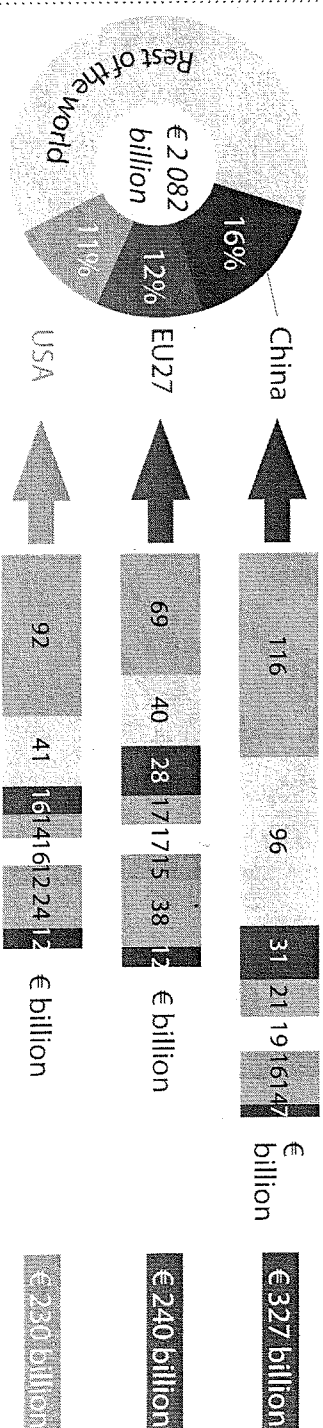
Taking EU, US and China in comparison, it looks at trade in both goods and services, to measure the importance of EU trade for those countries, and how important they are for the EU. It also looks at investment in the selected countries by EU entities, and by their firms in the EU.

This Statistical Spotlight complements a Library Briefing entitled *Improving EU-Asia trade relations*.

1 World trade in goods of the selected countries (2011)

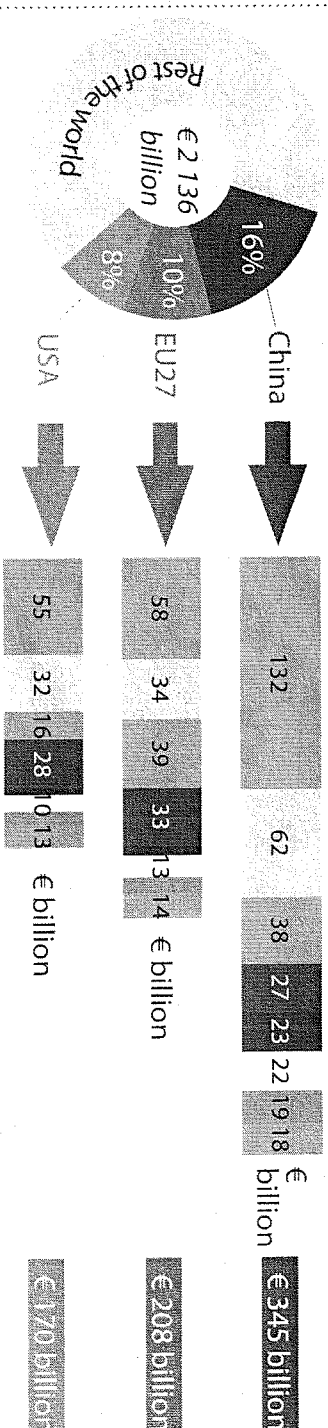
Data source: IMF

Exports to China, EU27 and USA (as share of world exports and in € billion)



12% of the selected countries' exports go to the EU

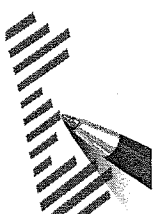
Imports from China, EU27 and USA (as share of world imports and in € billion)



10% of the selected countries' imports come from the EU

- Japan
- South Korea
- Singapore
- Malaysia
- Thailand
- Indonesia
- India
- Vietnam
- Philippines

Further information on page 5



2. EU27 trade in goods with the selected countries (2011)

Data source: Eurostat

EU exports to:

	Share of total exports (%)
1. Japan	3.15%
2. India	2.61%
3. South Korea	2.09%
4. Singapore	1.75%
5. Thailand	0.79%
6. Malaysia	0.77%
7. Indonesia	0.47%
8. Vietnam	0.34%
9. Philippines	0.26%

Breakdown by Standard International Trade Classification (SITC) product group

product group	Share of EU exports of the product group (%)
Machinery and transport equipment	12.7%
Other manufactured goods	13.4%
Chemicals and related products	12.8%
Food, drinks and tobacco	11.8%
Raw materials	16.3%
Other goods	9.9%
Mineral fuels	3.2%

EU27 exports to the selected countries

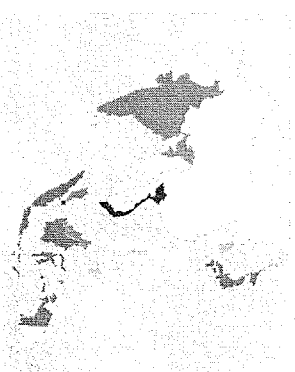
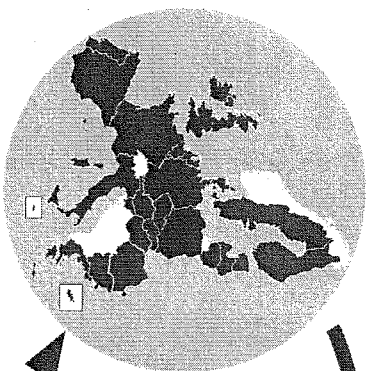
€ 190 billion

Representing 12.2% of total EU exports

EU27 imports from the selected countries

€ 238 billion

Representing 13.9% of total EU imports



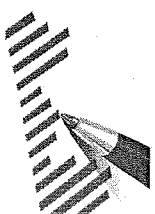
EU imports from:

	Share of total imports (%)
1. Japan	4.04%
2. India	2.30%
3. South Korea	2.11%
4. Malaysia	1.23%
5. Singapore	1.11%
6. Thailand	1.02%
7. Indonesia	0.94%
8. Vietnam	0.75%
9. Philippines	0.37%

Breakdown by SITC product group

product group	Share of EU imports of the product group (%)
Machinery and transport equipment	25.4%
Other manufactured goods	15.7%
Chemicals and related products	16.7%
Raw materials	14.6%
Food, drinks and tobacco	10.6%
Mineral fuels	2%
Other goods	9.8%

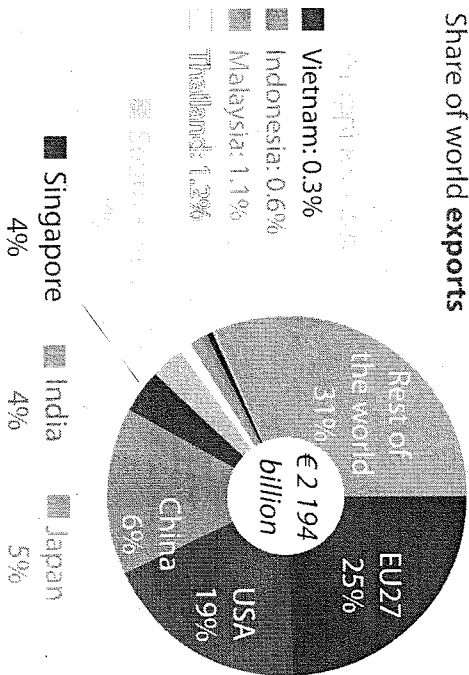
Further information on page 5



### 3. World trade in services (2010)

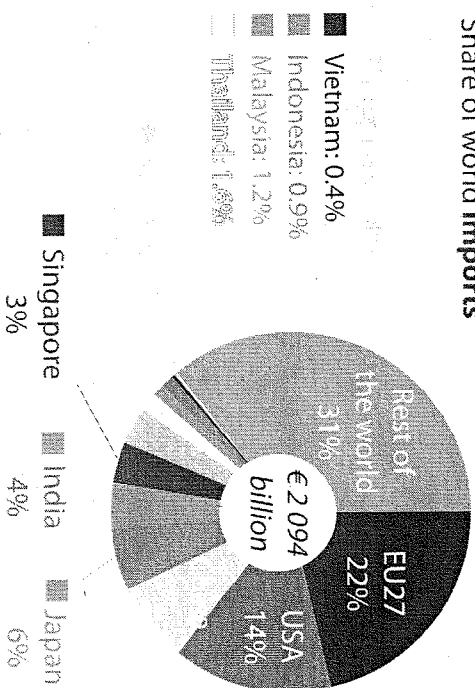
Data source: WTO

#### Share of world **exports**



The selected countries' exports altogether amount to 19.6%

#### Share of world **imports**



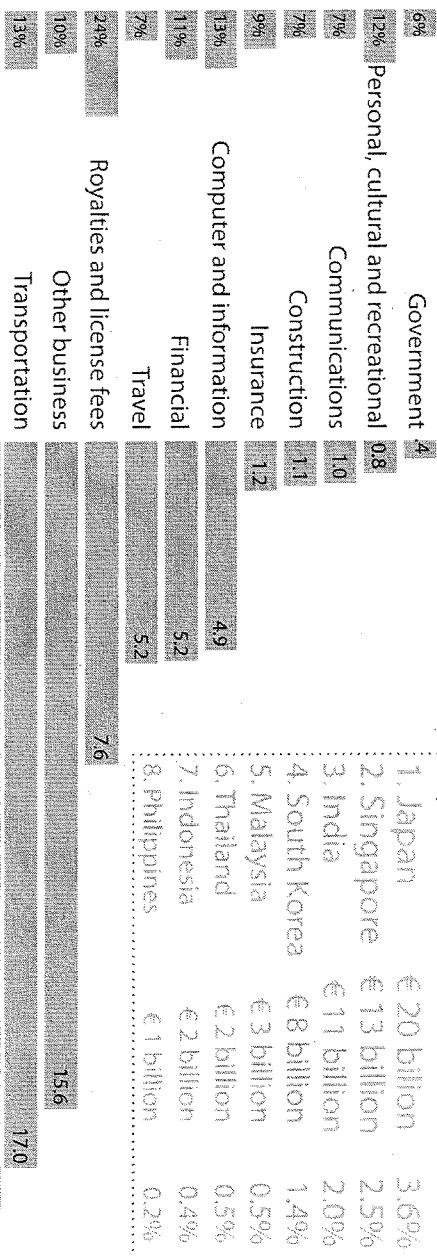
The selected countries' imports altogether amount to 21.3%

### 4. EU27 trade in services with the selected countries (2010)

Data source: Eurostat

#### EU27 **exports** to the selected countries by type of service: €60 billion in total, 11% of total EU exports

##### Share of total **exports** (%)

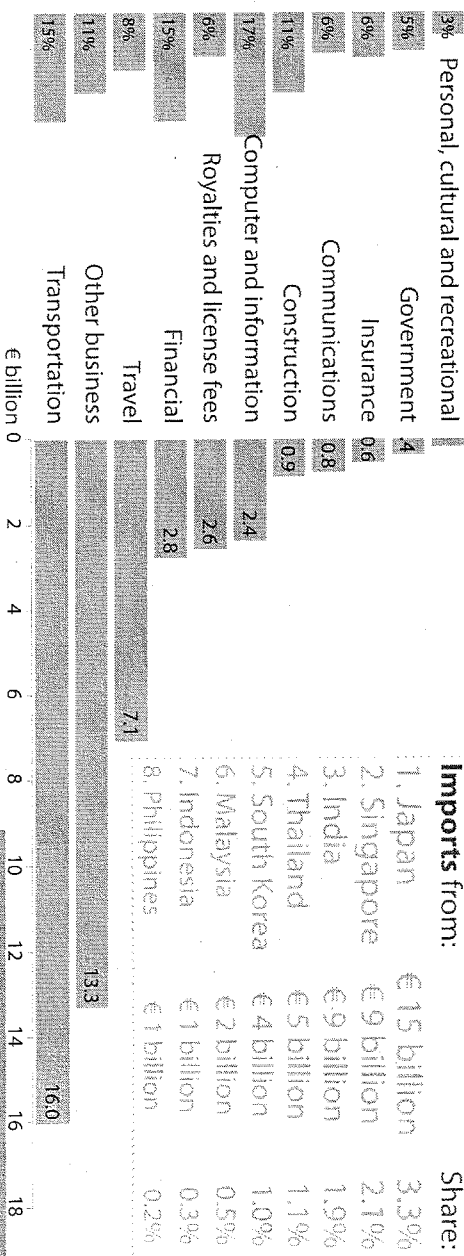


##### Exports to:

1. Japan	€20 billion	Share: 3.6%
2. Singapore	€13 billion	2.5%
3. India	€11 billion	2.0%
4. South Korea	€8 billion	1.4%
5. Malaysia	€3 billion	0.5%
6. Thailand	€2 billion	0.5%
7. Indonesia	€2 billion	0.4%
8. Philippines	€1 billion	0.2%

#### EU27 **imports** from the selected countries by type of service: €47 billion in total, 10% of total EU imports

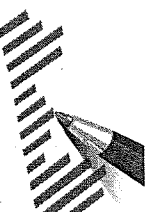
##### Share of total **imports** (%)



##### Imports from:

1. Japan	€15 billion	Share: 3.3%
2. Singapore	€9 billion	2.1%
3. India	€9 billion	1.9%
4. Thailand	€5 billion	1.1%
5. South Korea	€4 billion	1.0%
6. Malaysia	€2 billion	0.5%
7. Indonesia	€1 billion	0.3%
8. Philippines	€1 billion	0.2%

Further information on page 5 and 6

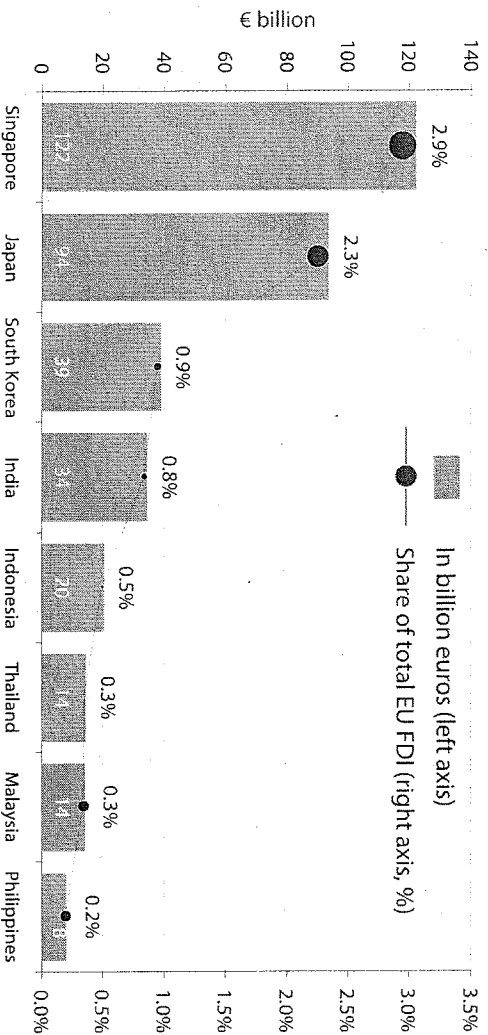


5. EU27 FDI stock with the selected countries (2010)

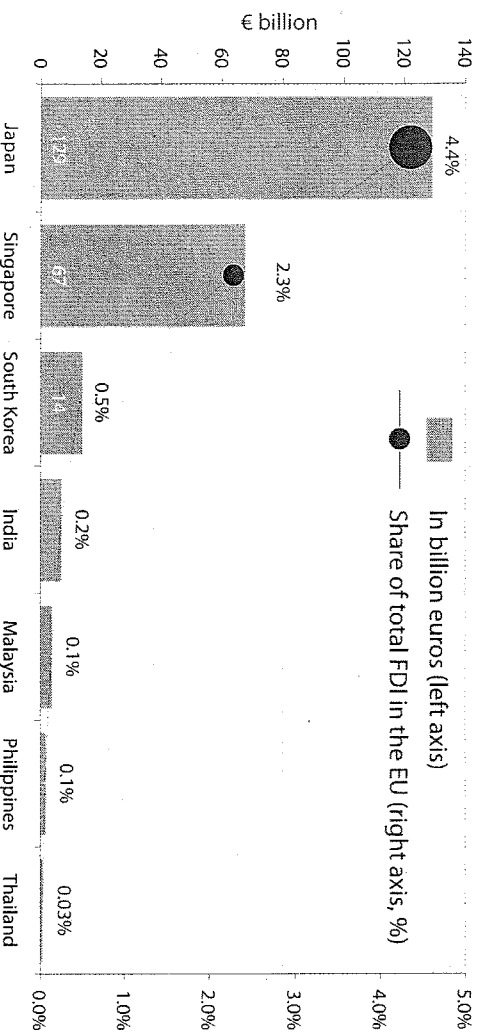
Data source: Eurostat

**Outward FDI**

EU investment in the selected countries

**€ 346 billion**  
Share of total EU FDI: 8%**Inward FDI**

The selected countries investments in the EU

**€ 224 billion**  
Share of total FDI in the EU: 8%

6. "Trading across borders" index (2011)

Data source: The world bank

Rank (out of 183 countries)	Country	Export (per container)		Import (per container)	
		Time (days)	Cost (US\$)	Time (days)	Cost (US\$)
1	Singapore	5	456 \$	4	439 \$
4	South Korea	7	680 \$	7	695 \$
16	Japan	10	880 \$	11	970 \$
17	Thailand	14	625 \$	13	750 \$
29	Malaysia	17	450 \$	14	435 \$
39	Indonesia	17	644 \$	27	660 \$
51	Philippines	15	630 \$	14	730 \$
68	Vietnam	22	580 \$	21	670 \$
109	India	16	1 095 \$	20	1 070 \$
20	USA	6	1 050 \$	5	1 315 \$
60	China	21	500 \$	24	545 \$

Further information on page 6

**Notes**

Extraction date: data has been extracted in July/August 2012.



## Further information

### 1 World trade in goods of the selected countries (2011)

The graphics show the trade in goods of the *selected countries* with the world, and in particular with China, USA and the EU27. The green part above refers to exports and the red part, below, to imports. Data are presented in euros after conversion from dollars using the annual average conversion rate from Eurostat.

The pie chart shows the share that China, USA and EU represents for the *selected countries* in terms of export/import of goods. For example, the *selected countries* export merchandise to the world worth €2 082 billion. The part that goes to EU represents 12% of their total exports, with a value of €240 billion.

The bar chart represents the total value of exports/imports from/to the *selected countries* to/from China, EU and USA in billion euros, with the breakdown for each of the *selected countries*. For instance, the value of exports from Japan to the EU27 accounted for €69 billion, while Japan's imports from the EU amounted to €58 billion.

### 2 EU27 trade in goods with the selected countries (2011)

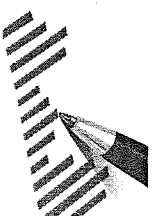
The graphic represents the export/import of EU27 to/from each of the *selected countries*, with breakdown by SITC (Standard International Trade Classification) product group.

SITC 0, 1: food, drink and tobacco	SITC 6, 8: other manufactured goods
SITC 2, 4: raw materials	SITC 7: machinery and transport equipment
SITC 3: mineral fuels	
SITC 5: chemical and related products	SITC 9: other goods

The green part represents the export and the red one the import.

For both sessions the units used are billion euros, shares of the total of the *selected country*, and shares of the *selected countries* in the total trade of the specific SITC product. The share has been calculated based on extra-EU trade, i.e. excluding trade between Member States.

## EU-Asia trade relations beyond China



As an example, total EU exports to the *selected countries* amounted to €190 billion. €49 billion of merchandise has been exported to Japan, with this amount representing 3.15% of total EU exports. In terms of product group, the EU exported €83 billion of "machinery and transport equipment" to the *selected countries*, which represents 12.7% of all EU exports of this product category to the world.

NB Variations between figure 1 and 2 are due to the data coming from different sources and currency conversion.

For comparison, the table below shows the value of EU trade with China and USA in billion euros and as a share of total EU trade.

	Exports		Imports	
	€ billion	Share of EU total	€ billion	Share of EU total
China	136	9%	292	17%
USA	261	17%	190	11%

### 3 World trade in services (2010)

The two pie charts represent in percentage the role that the *selected countries*, EU, USA and China play in the global trade of services. The upper one refers to exports, and the lower one to imports. In other words, out of the worldwide export of services (€2 194 billion in total), 25% is performed by the EU27, while the *selected countries* altogether represent 19.6%. Regarding the import, the global value is €2 094 billion and the *selected countries'* cumulated share is 21.3% of the total. The share has been calculated taking account only of extra-EU trade.

### 4 EU27 trade in services with the selected countries (2010)

The graphics represent EU exports (in green) and imports (in red) of services to/from the *selected countries* by type of service. The first bar chart (on the left) shows the percentage of total EU exports/imports each type of service exported/imported to/from the *selected countries* represents. The





second bar chart shows in billion euros the services exported/imported to/from the *selected countries*. The box gives the overall value of EU exports/imports to/from each of the *selected countries* in billion euros and as a share of the EU's exports/imports of services.

In practice, EU exports "Transportation services" worth about €17 billion to the *selected countries*; this represents 13% of all EU exports of "Transportation services".

At country level, the EU exports €20 billion of services to Japan, and this represents 3.6% of total EU exports of services.

The share has been calculated based on extra-EU trade.

For comparison, the following table presents EU exports and imports to/from China and the USA.

	Exports		Imports	
	€ billion	Share of EU total	€ billion	Share of EU total
China	22	4%	16	4%
USA	129	24%	133	29%

#### 5. EU27 FDI stock with the selected countries (2010)

The two bar charts represent the stock of foreign direct investment (FDI) that the EU has with the *selected countries*. FDI stocks (or positions) denote the value of investment at the end of the year. Outward FDI (or FDI abroad) are investments by resident entities in affiliated enterprises abroad. Inward FDI (or FDI in the reporting economy) are investments by foreigners in enterprises resident in the reporting economy.

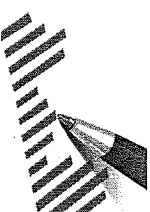
Both graphs show FDI in billion euros (on the left-hand axis) and as a share of the EU total (on the right-hand axis).

As an example, EU invested €122 billion in Singapore till 2010, and this represents 2.9% of all EU investment abroad.

**Author:** Giulio Sabbati

**Contact:** [giulio.sabbati@europarl.europa.eu](mailto:giulio.sabbati@europarl.europa.eu)

## EU-Asia trade relations beyond China



Data for Vietnam are not available for both FDI while data for Indonesia are not available for inward FDI.

#### 6. "Trading across borders" index (2011)

The "Trading across borders" index is created and published by the World Bank. The index is part of the Doing Business Project and refers to the year 2011. It ranks the countries of the world based on the ease of exporting and importing merchandise. The index measures the time and costs associated with importing and exporting a standardised cargo of goods, as well as the number of documents necessary to complete the transaction. Singapore, for instance, is first in the overall ranking. For a standardised 20-foot container weighing 10 tonnes and valued at US\$20 000, a local business can expect to wait five days and spend US\$456 to export it from Singapore.

For comparison, the following table presents the top and least 5 EU Member States index.

Country	Rank	Exports (per container)		Import (per container)	
		Time (days)	Cost (US\$)	Time (days)	Cost (US\$)
Top 5					
Estonia	3	5	725 \$	5	725 \$
Finland	6	8	540 \$	8	620 \$
Denmark	7	5	744 \$	5	744 \$
Sweden	8	8	697 \$	6	735 \$
Germany	12	7	872 \$	7	937 \$
Czech Rep.	70	17	1 060 \$	20	1 165 \$
Least 5					
Romania	72	12	1 485 \$	13	1 495 \$
Hungary	74	16	1 015 \$	18	1 085 \$
Greece	84	20	1 153 \$	25	1 265 \$
Bulgaria	91	21	1 551 \$	17	1 666 \$