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MEASURING EXPORT COMPETITIVENESS: REVISITING THE EFFECTIVE EXCHANGE RATE WEIGHTS FOR THE EURO AREA COUNTRIES

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Measuring export competitiveness: revisiting the effective exchange rate weights for the euro area countries*

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Abstract

This article addresses the competition faced by exporters as a particular motivation to compute an effective exchange rate, discussing some important implications of the simplifying assumptions usually made regarding the selection of competitors and differences in product specialization. Firstly, the selection of competitors is not limited to the countries initially chosen according to their share in exports. Secondly, competition in third markets is evaluated in order to account for the different product specialization of each country. This different approach is then applied to the 12 euro countries using data for 2004.

JEL Codes: F10, F14

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1. Introduction

An Effective Exchange Rate (EER) measure can be seen as an indicator that aggregates several bilateral exchange rates of a specific currency, and its computation is widely used in the evaluation of the price-competitiveness of economies. The indices usually published by central banks and international institutions are synthetic indicators, measuring simultaneously the competitiveness of domestic firms against foreign producers both in the domestic and external markets. Moreover, a number of assumptions are usually made in order to allow for a quick update of the indicator, in particular when it is necessary to obtain information on prices to compute the Real Effective Exchange Rate (REER).[§]

This article addresses the competition faced by exporters as a particular motivation to compute an effective exchange rate, discussing some important implications of the simplifying assumptions usually made regarding the selection of competitors and differences in product specialisation. The way the effective exchange rate is computed, especially the weights chosen for each country, is a crucial factor in evaluating export competitiveness. Since the adoption of the euro, a higher weight for the euro area will decrease the variability of the effective exchange rate, reducing therefore the competitiveness effects associated with fluctuation of the euro exchange rate. Furthermore, a higher exposure to countries that are recently increasing their presence in the world market (as some Asian and Eastern Europe countries) may explain export competitiveness problems in some countries that are not accounted for by the usual methods used to compute the EERs.

This paper is organised as follows. Section 2 briefly presents the standard methodology used to compute the EER, considering in particular the double weighted scheme to account for competitors from third economies in the export markets.

Section 3 extends this double weighted approach. Firstly, the selection of competitors is not limited to the countries initially chosen according to their share in exports. Secondly, competition in third markets is evaluated in order to account for the different product specialization of each country.

Section 4 presents the major results for each euro area country, emphasising the effects of not imposing the simplifying assumptions mentioned above. In the annex, as background information, more detailed results are presented concerning the identification of the main competitors for every of the euro area countries for both the overall manufacturing exports and each of the production sectors considered.

Finally, Section 5 summarizes the main conclusions.

[§] Recently, the Banco de Portugal started to publish a new effective exchange rate for the Portuguese economy following the methodology presented in Gouveia and Coimbra (2004). This corresponds to an updated and enlarged version of the previous one presented in Vidal and Reis (1994). The results of a common methodology both for the euro area as a whole and for each of the 12 members were presented in Buldorini et. al.(2002).

2. The standard EER methodology

An EER of a given country corresponds to a weighted (w_i) average of its bilateral exchange rates against each country *i* (E_i),

$$EER = \sum_i w_i E_i$$

The selection of the countries to be included in this average and their respective weights are the two main problems to be addressed.

As the usual EER indicators attempt to measure the competitiveness of domestic firms both in the internal and external markets, the countries' weights correspond to an average of import and export shares. The import-based weights are easily computed using the share of each selected country in total imports. When dealing with exports, it is usual to consider a double weight scheme in order to account for competition in third markets.

The simple weight approach embodies an assumption that exports of country j to country *i* compete only with domestic production of country *i*, and thus its weight is the share of exports of country *j* to market *i* (x_j^i) in the overall exports of country *j* (X_j). The double weight scheme considers the competition with the other countries that are also exporters to that market.[**] In this case, the share of country *i* in the EER of country *j* is given by:

$$w_i = \left(\frac{x_j^i}{X_j} \right) \left(\frac{\gamma_i}{\gamma_i + \sum_{h \neq j} x_h^i} \right) + \sum_{k \neq i} \left(\frac{x_j^k}{X_j} \right) \left(\frac{x_i^k}{\gamma_k + \sum_{h \neq j} x_h^k} \right)$$

where γ_i is the production of country *i* oriented to the domestic market. The share of exports to country *i* is updated by the relative importance of its domestic production in relation to imports arriving from other countries. This term is added to the share of its exports to each one of the other countries (weighted by the respective share in total exports of country *j*) in order to obtain the weight in the ERR.

In matrix terms, vector *W* accounting for the weight of each of the N external markets may be computed as:

$$W = S\left[diag\left(u' S \right) \right]^{-1} X$$

where *X* (Nx1) is a vector representing the simple weights of the N markets considered, *u* (Nx1) is a unit vector and *S* [NxN] is a matrix where each element s_{ij}

[**] A very intuitive view of this double weight scheme is given in Turner and Van't dack (1993)

(for i ≠ j) represents the export flows from country *i* to market *j*, while each of the main diagonal elements (s_{ii}) represents the internal production of country *i* destined to its domestic market.

Usually, the selection of markets is based on their importance for exports, and quite often a Rest of the World (ROW) aggregate is considered. This is done by extending vector X in order to account for the share of this aggregate in total exports and by considering an additional column in matrix S. This approach avoids the distribution of the observed shares on exports through the countries initially selected, as the sum of the weights is by definition equal to one[††], but is built on the assumption that exporters compete against each other in this ROW aggregate but not with the ROW producers. Thus a caveat to this approach is that competition in third markets is limited to the countries initially selected according to their importance in exports.

3. A different approach for export weights

3.1 Increasing the number of competitor countries

An extension of this double weight scheme comes from considering additional competitor countries, besides those chosen in accordance with the former criterion – the countries' importance in exports. This extension may produce important differences. For instance, consider a country that presents exports fully concentrated on one market, in which its sole competitor is not a domestic producer, but one from a third country. In this case, the previous country selection criterion excludes the only relevant export competitor. This effect can be particularly significant when considering some developing countries from Eastern Europe and South-East Asia that are becoming increasingly competitive in third markets but do not represent yet very important export markets.[‡‡]

A solution can be obtained by increasing the dimension of matrix S to (TxN), where T-N represents the number of countries additionally considered to account for these broader competitor effects, e.g. the countries whose weight does not reflect the importance of their domestic markets for exports but only their competition in other markets.[§§] This corresponds to a different view of the relevance of the ROW variable. In fact, contrary to the conventional approach, it is now considered that those

[††] Is this case, the initial share of exports to the ROW are distributed among the countries initially selected according to their relative importance as exporters to the ROW aggregate.

[‡‡] A concrete example could be given for the Portuguese economy. The exclusion of some countries could explain why the competitiveness indicators are not usually able to explain the loss of market shares for Portugal following the international financial crisis that started in 1997 in some South-East Asia countries [on this, issue see Cabral (2004)].

[§§] Is not possible to include those countries as additional markets (columns of S) given the lack of information concerning the external trade geographical distribution across them.

countries are more important in competing in the main export markets than as a market where the countries initially selected compete against each other.

3.2 Accounting for differences in product specialization

Another natural extension of the previous analysis is to account for the production specialization of each country. Two countries can both export to the same market but they can be exporting very different products, and thus they are not competing against each other as the analysis based on aggregate data would suggest.

This step forward involves a triple weighting scheme: first the double weights are computed for each product individually; then the results are aggregated according to the country exports structure. This approach may have the additional advantage of computing a different effective exchange rate for each of the sectors considered, which may help to analyse the evolution of exports in each sector.

4. An application for euro area countries

This section presents, firstly, an overview of both the geographical and product structures of the euro area countries' exports of manufactures, using the figures from the World Trade Atlas (WTA) database for 2004.

Secondly, it presents several alternatives for computing the EER concerning the selection of countries and respective weights.

i. simple weights based on a sample of 21 countries , covering for each country the other 11 euro area economies and the 10 most important markets for euro area exports (EER_1);
ii. a double weight scheme allowing for competition across the countries initially selected both in their markets and in the rest of the world aggregate (the most usual approach) (EER_2);
iii. a double weight scheme allowing for competition of all the countries in the main export markets (EER_3);
iv. approach iii but allowing for differences in product specialization (EER_4).

This section presents only the main results, emphasising the differences from using the different EERs. More detailed information concerning the identification of the main competitors both for overall manufacturing exports and for each of the sectors considered is presented in the Annex.

4.1 Geographical distribution

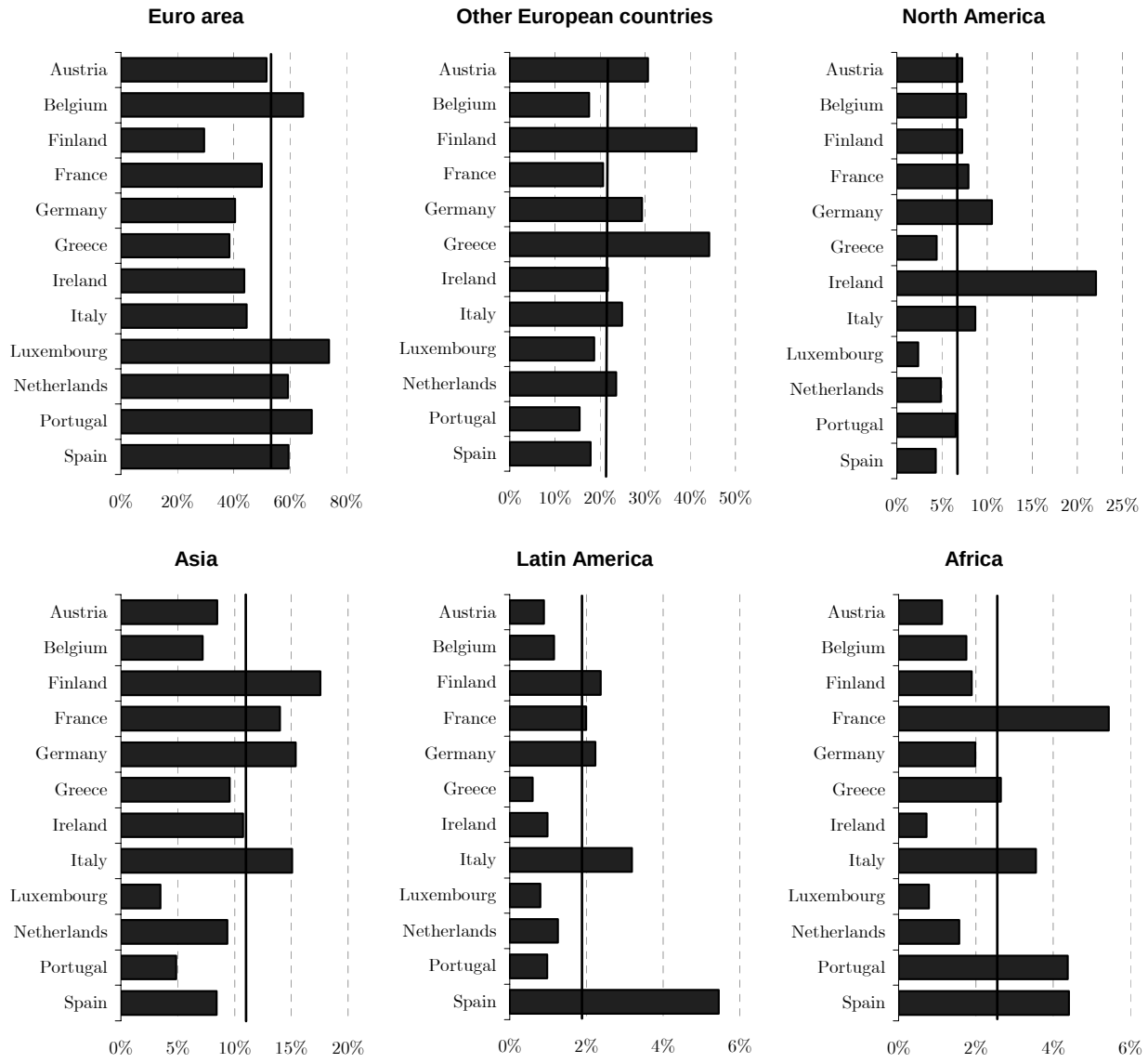
In terms of the observed geographical distribution of manufacturing exports in the euro area countries, some important differences arise (Figure 1).[***]

The importance of the euro area market is not the same for all member countries. On the one hand, Luxembourg and Portugal present a share of manufactures exports to the euro area of about 70%, clearly above the average (52 per cent), while the euro market is less important especially for Finland (30 per cent), Germany and Greece (approximately 40 per cent).

These differences diminish as other European countries are considered. The non-euro area European markets are particularly important to Greece and Finland, representing more than 40 per cent of their total exports. This structure is particularly influenced by the relevance of Cyprus and several Eastern European countries for Greek exports (Bulgaria, Cyprus and Romania accounts for almost 20 per cent of total manufacturing exports), while for Finland this structure is mainly influenced by the importance of the Swedish and Russian markets (a share of almost 20 per cent). Austria and Germany also exhibit more concentrated exports in those markets, which is basically explained by the special relevance of several Eastern European countries. In the Portuguese case, exports are clearly less concentrated in those non-euro area European markets (around 15 per cent, against an average of the euro area countries close to 25 per cent).

[***] More detailed information can be found in the first column of Tables A1 presented in the Annex. It should be mentioned that the United Nations conversion rule between the Harmonised Commodity Description and the WTA Coding System was employed to obtain results for manufacturing trade. Moreover, this rule at a six digit desegregation in the Coding System classification allows us to estimate 72 aggregates in the WTA Coding System at a two digit level, covering only the respective subcomponents classified as manufactures. This information was the one used in the computation of the EER_4 indicator. Finally, it should be mentioned that Oceania countries have been included in the Asian group.

Figure 1 – Geographical distribution of exports in the euro area countries
(% of total exports of manufactures)



Considering the other markets, mention should be made of (i) the importance of the Northern American market for Irish exports (representing more than 20 per cent of manufacturing exports against a value of around 5 per cent for the average of euro area countries); (ii) the significance of exports to Asian countries (above 10 per cent in average terms); and some specialization in the Southern European countries regarding certain African economies; (iv) the clearly higher weight of Spanish exports to Latin America.

4.2 Product structure

An overview of the product structure of manufacturing exports for each euro area country is presented in Table 1 and Figure 2. This was undertaken through an aggregation from the WTA coding system at a two digit level considering only the

Table 1 – Product specialization

(% of total manufacturing exports)

		Aus	Bel	Fin	Fra	Ger	Gre	Ire	Ita	Lux	Net	Por	Spa
28-29, 31-32, 38	Chemicals	2,7%	13,6%	1,7%	7,1%	5,4%	4,8%	24,9%	3,7%	1,1%	10,1%	3,4%	5,4%
30	Pharmaceutical Products	3,3%	12,6%	1,2%	5,8%	4,1%	8,5%	19,9%	3,2%	0,3%	4,4%	1,1%	3,1%
39	Plastics	4,2%	8,7%	2,4%	4,4%	5,0%	6,9%	1,0%	4,5%	6,1%	6,9%	3,8%	4,4%
44,48	Wood and Paper	6,9%	2,9%	22,9%	2,7%	2,8%	2,0%	0,6%	2,3%	3,8%	2,5%	4,7%	2,7%
50-63	Textils and clothing	4,5%	5,5%	1,1%	4,2%	3,1%	22,5%	0,8%	10,4%	4,5%	4,0%	17,5%	5,2%
64	Footwear	0,8%	0,8%	0,2%	0,4%	0,3%	0,4%	0,0%	3,0%	0,1%	0,9%	5,4%	1,6%
72-80	Metals	9,6%	9,4%	11,6%	7,3%	6,7%	19,7%	0,4%	8,9%	24,3%	7,2%	6,2%	8,3%
84	Nuclear Reactors, Boilers, Machinery	19,8%	10,7%	15,0%	14,5%	21,6%	8,0%	21,0%	23,6%	33,4%	23,2%	9,3%	10,3%
85	Electric Machinery	14,5%	6,1%	26,5%	11,7%	13,0%	8,6%	11,9%	7,7%	11,1%	16,4%	12,6%	8,7%
94	Furniture	2,7%	1,3%	1,5%	1,1%	1,2%	0,8%	0,2%	4,2%	0,5%	1,0%	3,4%	1,8%
87	Veichles	14,2%	17,5%	4,7%	17,8%	21,0%	1,9%	0,4%	9,4%	4,7%	6,5%	16,4%	30,3%
86,88-89	Other transport material	5,2%	0,4%	2,8%	7,1%	3,3%	1,8%	0,2%	2,5%	0,4%	1,0%	2,0%	4,2%
Coverage		88,4%	89,5%	91,6%	84,2%	87,4%	85,9%	81,4%	83,5%	90,1%	84,1%	86,0%	86,1%

subcomponents classified as manufactures. This aggregation is presented in the first column of Table 1, covering more than 80 per cent of manufacturing exports for all euro area countries. More detailed information concerning the 72 manufactures items is presented in the Annex (Table A2).

Some noticeable differences arise when comparing the 12 euro area countries.

Chemicals and pharmaceutical products are particular important to Belgium and Ireland – especially the latter. They represent, respectively, around 25 and 45% of total manufacturing exports. The countries that exhibit a lower specialization in these sectors are Luxembourg (1.4 per cent) Finland (3.0) and Portugal (4.5).

Where plastics products are concerned, Belgium is the country with highest specialization (almost 10 per cent of total manufacturing exports). Portugal, Finland and Ireland have the lowest export shares of these products.

A clear specialization in the "wood and paper" articles is found for Finland where such exports account for more than 20% of total manufacturing exports - the second country is Austria with a share of almost 7 per cent.

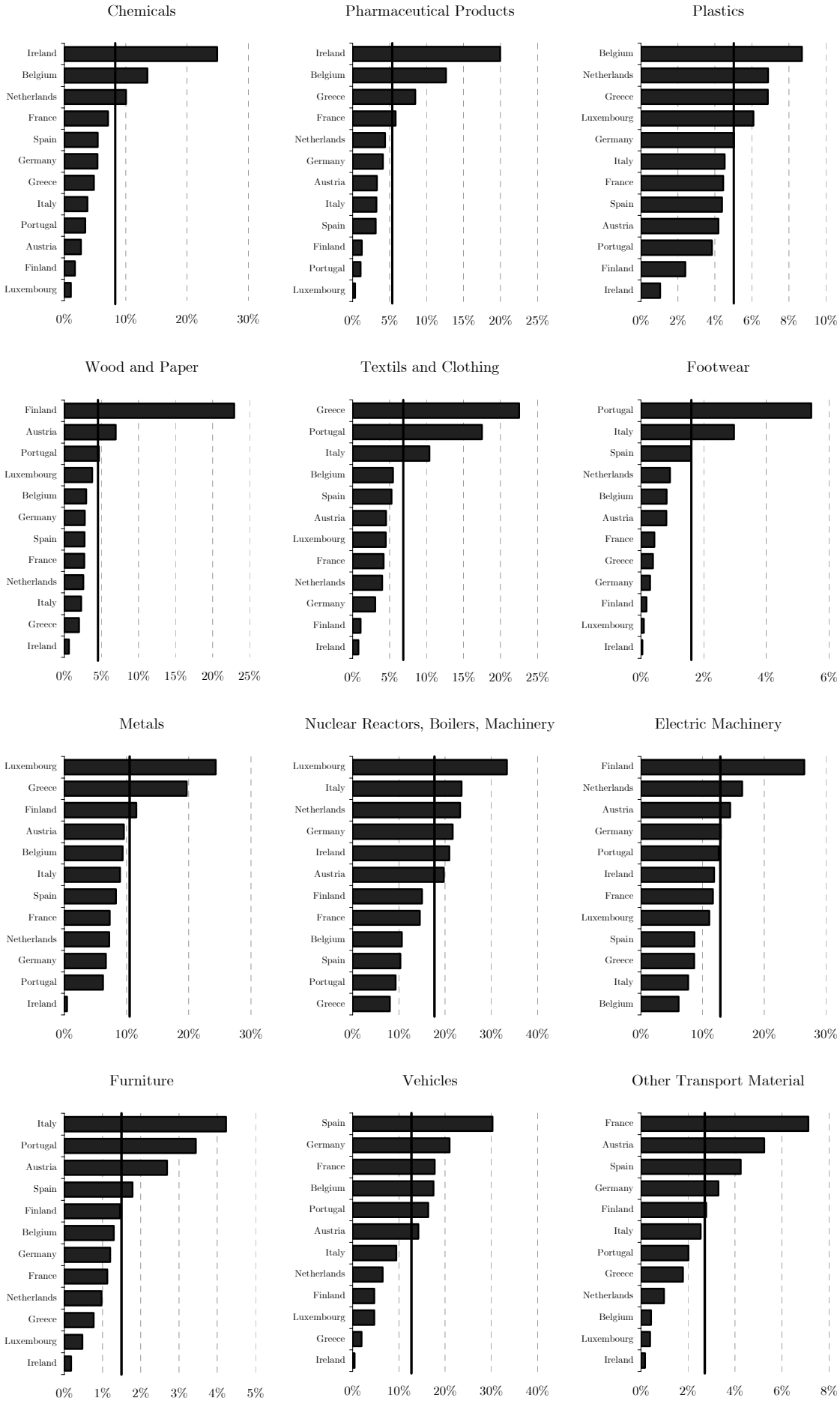
In the textiles, clothing and footwear sectors, Portugal is the country with the highest share in total exports (26.4 per cent), followed by Greece (23.7) and Italy (16.7), against an average of around 6 per cent for euro area countries. Italy and Portugal are also the two countries where furniture exports are more important (shares of 4.2 and 3.4 per cent, respectively).

The item called "metals", which represents on average around 10 per cent of manufacturing exports across euro area countries, is particularly important in Luxembourg and Greece (shares close to 20 per cent).

In terms of machinery (both electrical and non-electrical), shares in total manufacturing exports above 40 per cent are registered for Luxembourg (3/4 of non-electrical machinery is explained by computers and related components) and Finland (reflecting the importance of telecommunications products). Austria, Germany, Ireland and the Netherlands are the remaining countries where the machinery sectors make a more significant contribution to total exports. On the other side, Belgium, Greece, Portugal and Spain are the countries displaying lower shares for machinery exports.

Figure 2 - Euro area countries disaggregated export shares

(% of total exports of manufactures)



In terms of transport material, this sector seems to be particular important to Spain, where the automobile sector represents around 1/3 of total manufacturing exports. Germany and France are the other two countries where transport material clearly has a higher share of exports than in other euro area countries. Besides the automobile sector, this share in France is also explained by other transport material related with the aircraft industry. Austria, Belgium and Portugal are the countries that also reveal some specialization in this sector, while all the other economies are below the average for euro area countries.

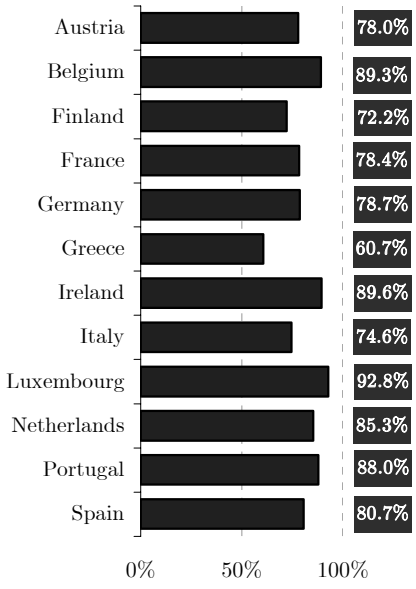
4.3 Computing the Effective Exchange Rates

4.3.1. Main assumptions

Using data from the World Trade Atlas for 2004, it was possible to consider 248 countries as potential competitors in 72 different manufacturing products. As usual, a number of assumptions are made in order to compute the above-mentioned effective exchange rates.

The first step concerns the selection of countries. A solution would be to select relevant export markets for each euro area country, imposing a common coverage rate for all euro area countries. However, owing to the limitations of the available database, in particular when dealing with disaggregated data across both markets and products, the approach considered was to select a common set of markets for all euro area countries. Therefore, besides the remaining 11 euro area countries, 10 more

Figure 3 – Coverage of the selected markets
(% of total exports of manufactures)



countries were considered, covering the main relevant markets for manufacturing exports from euro area: the United Kingdom, the USA, Switzerland, China, Sweden, Poland, Russia, Turkey, Japan and the Czech Republic. This bring us to an important caveat when comparing the results across euro area countries, as the coverage of manufacturing exports is not the same (see Figure 3). The most notable case is Greece, since this selection of countries covers only around 60 per cent of its total manufacturing exports, which is a result of the exclusion of several important markets for Greek exports, such as Cyprus and various Eastern European countries.

The second issue concerns the distribution of the simple weights across the sample considered, in order to assure that they add up to 100 per cent. Considering the EER_1, EER_3 and EER_4 indicators, the usual procedure of a proportional distribution of the weights within the entire sample might artificially increase the weight for the euro, reflecting a high concentration of exports to some euro area countries while the extra-euro area exports are distributed across a larger number of markets. Therefore, the simple weights were computed maintaining both the observed weights of intra and extra-euro trade, through a proportional distribution across the two groups of countries selected – this implies that the weight of the euro area in the simplest indicator (EER_1) is equal to the observed share. The exception was the case of the designated EER_2 where the inclusion of the ROW aggregate as an export market avoids this distribution weight problem.

Finally, following a traditional hypothesis, domestic production in each country was obtained using an estimation of the value added for the manufactures sector from the OECD (National Accounts of OECD Countries – Detailed Tables) plus the inputs used (measured by the value of imports) and excluding the value of exports in order to calculate the production sold internally. For non-OECD countries, a share of manufactures sector on GDP equal to the average of the other countries was assumed. When the product disaggregated approach is considered (EER_4), it was assumed that the value of production is distributed by each product according to the weight of each sector in total exports.

4.3.2. Results[†††]

Looking at the results, the difference of weights from the simple exchange rate that does not account for competition in third markets (EER_4-EER_1) may be seen as an indicator of the effects associated with the methodological changes introduced in the computation of the effective exchange rate. Furthermore, this effect could be decomposed into a "geographical distribution" effect (EER_3-EER_1), which measures the effect of allowing all the 248 countries to compete in the main export markets, and a

[†††] Detailed results for each euro area country are reported in the Annex. Tables A1 present the main competitors and their respective weights for the several EERs, while Tables A3 present the results for each sector that was considered in the computation of the EER_4 indicator.

"product specialization" effect (EER_4-EER_3) measuring the impact of considering the specialization of each country's exports. These effects for each euro area country are presented in Figure 4.

First of all, there is a reduction in the weight of the other euro area partners in the export competitiveness indicators (except Finland). This result is dominated by the so called "geographical distribution" effect, related with the effects of allowing all the other countries to compete in the main export markets. The effect of considering each country product specialization tends to increase the euro area weight in national EER, which means that euro area countries often compete in the same product markets. The main exceptions are Greece, Portugal and the Netherlands, which register some decrease in the euro area weight when this product specialization is considered. It should be mentioned that the reduction of the euro area weight also emerges when considering a comparison with the most traditional indicator that accounts for competition in third markets (EER_2).

This reduction of the weight attributed to other euro area countries means that euro area countries' exports are more sensitive to external developments than the observed intra-trade shares may suggest, in particular to fluctuations of the euro exchange rate. This seems to be particularly evident for some countries where the share of exports to the euro area is very high, such as Luxembourg, Portugal, Belgium and Netherlands, suggesting that those countries are not as dependent on competitiveness developments in other euro area countries as the geographical exports structure may suggest. For instance, in the case of the Portuguese economy, the weight attributed to competition from other euro area countries on exports decreases from 68 to 55 per cent [a weight of 63 per cent is attributed by the most common indicator (EER_2)].

Considering the non-euro area countries of the EU, their weight is higher than the observed shares despite the negative effects presented in Figure 4. This result is very influenced by the countries initially chosen as being the relevant export markets for computing the several effective exchange rates, as the high concentration of exports to some non euro area countries of the European Union tends to increase the weight of this set of countries. Concerning product specialization, this effect reduces the weight of these countries in the Portuguese and Greek EER – this is basically determined by the United Kingdom, indicating a different specialization relative to the British economy.

For all the countries considered, the non-EU European countries have a higher weight in the effective exchange rate than the ones obtained with the traditional indicator that accounts for competition in third markets. Once again, this result is influenced by the countries initially chosen as being the relevant export markets. When compared with the observed shares, what should be stressed is the reduction of the weight of those countries for Greece, Austria, Finland and Italy, i.e. the countries where this region has a higher share of total manufacturing exports. While for Greece this result is related with the exclusion of some important export markets, such as Bulgaria and Romania, for the remaining three countries this is also related with a product specialization effect, as their exports may be competing more with exports

from third countries than with the domestic production in those countries. For instance, the product specialization effect reduces the weight of Russia in the Finnish effective exchange rate from 11.6 to 8.1 per cent (see table A1 in the Annex).

Although Canada is not selected as one of the relevant export markets, the weight of the North American region is higher than the observed shares in exports to that region, emphasizing the US competition in third markets. However, the weights of this region are lower than the ones obtained with the traditional indicator EER_2, as new countries with a product specialization closer to the ones of the euro area are allowed to compete in those markets. The exception is Ireland, where the product specialization of exports is more similar to the US, which increases even more the weight of the US in the competitiveness indicator of Irish exports.

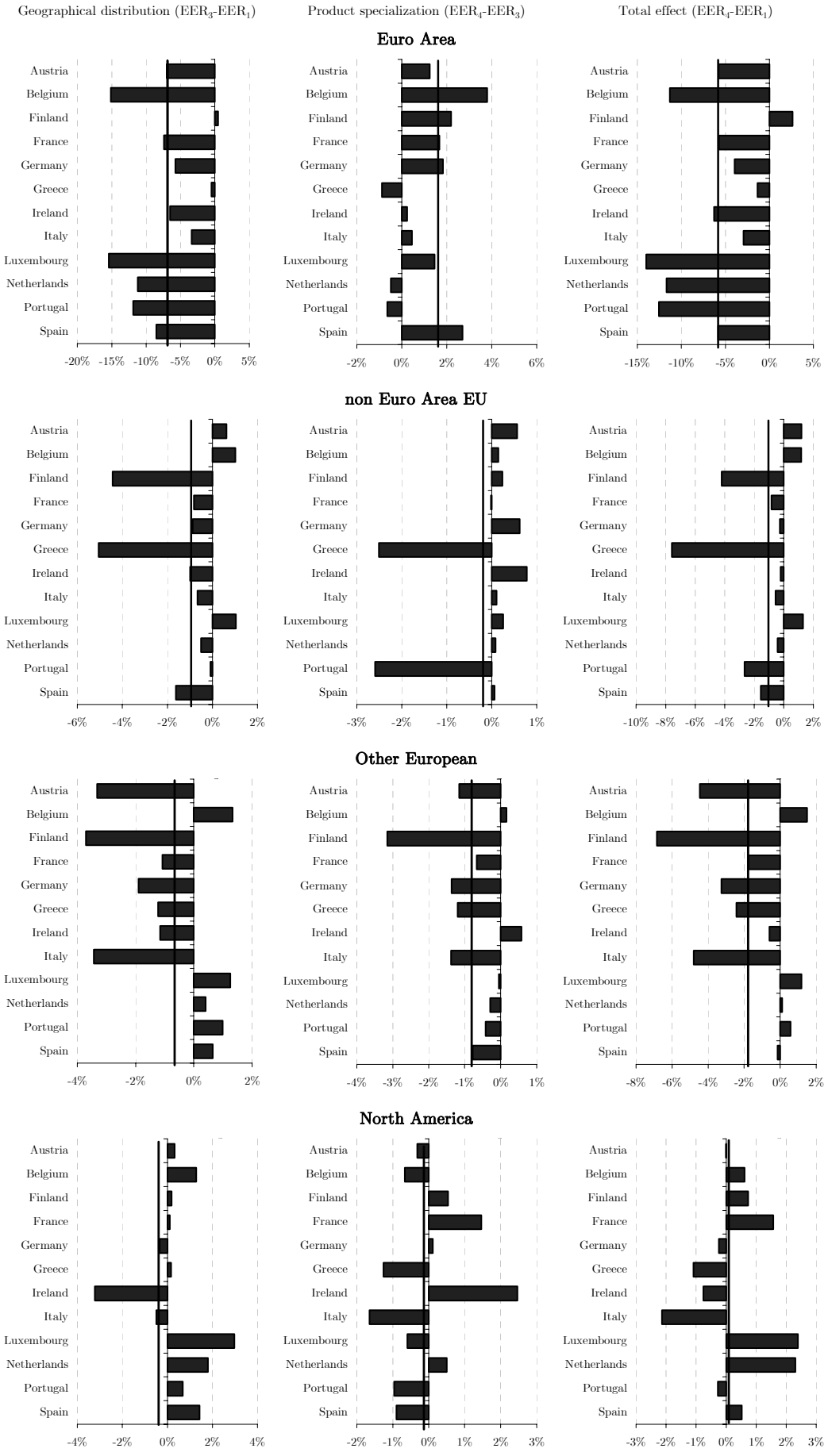
In terms of Latin America and Africa, what should be stressed is their small weight in the exchange rate indicators, and the observed increase is fully explained by the exclusion of those regions from the traditional indicators. Greece, Italy and Portugal are the countries where product specialization increases the level of competition from those economies in the main export markets.

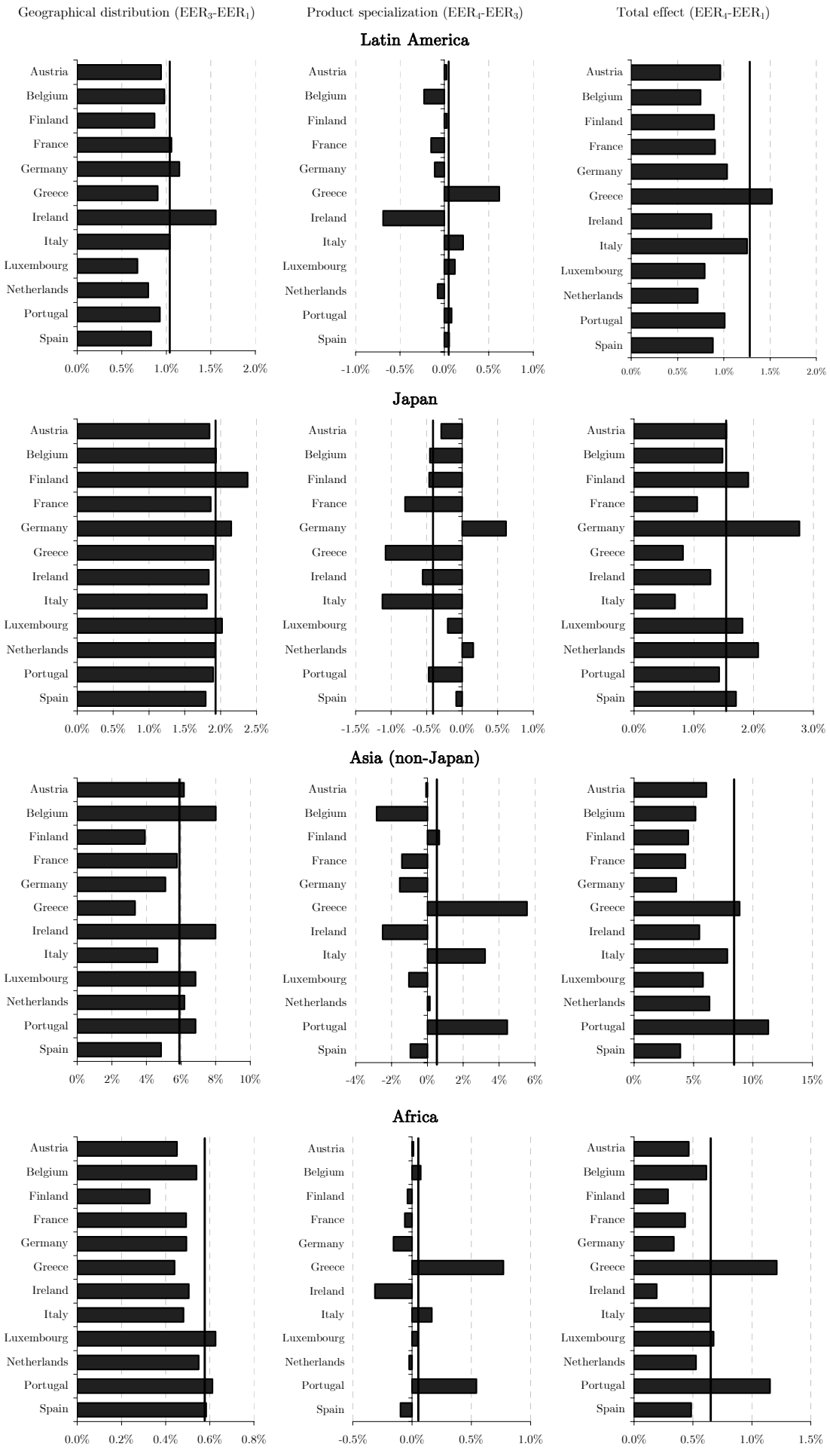
Finally, where Asia is concerned, some notable results can be seen. On the one hand, the competition of Japan with euro area countries exports' is basically explained by its presence in third markets, explaining why the weight of the Japanese economy in the several effective exchange rate indicators is clearly higher than the observed shares of exports to Japan. However, its weight is lower than the one estimated using the traditional methodology to account for competition in third markets (EER_2). This occurs mainly because other economies are also competing in those markets with a product specialization more similar to euro area countries. In fact, with the exception of Germany, the product specialization effect decreases the weight attributed to Japan across the effective exchange rates of euro area countries.

On the other hand, non-Japan Asia is a region particularly affected by the methodological changes, which lead to an increase in its weight in the export competitiveness indicator of euro area countries, both against the observed share and the traditional EER_2 indicator. Considering the simplest effective exchange rate EER_1, the average increase of the non-Japan Asia weight is about 6 percentage points. Moreover, the final average weight of about 11 per cent is negatively influenced by the initial selection of countries. As euro area exports to that region are distributed across a large number of countries, this initial selection decreases its weight from 9 to 5 per cent. Finally, it should be mentioned that the increase in the non-Japan Asia weight is particular expressive for Greece, Italy and especially Portugal. One reason for that result is the product specialization effect, as these countries have a product specialization that is especially vulnerable to some Asian economies (in particular China, but also Turkey for the Greek economy), which during recent years have been gaining importance in international trade flows. Those economies are particularly important in the exports of textiles and footwear products, which are the sectors where these countries exhibit higher export specialization than other euro area countries.

Figure 4 – Third countries competition in exports markets

(changes of weights of the export-oriented effective exchange rates)




Geographical distribution (EER_3-EER_1)
Product specialization (EER_4-EER_3)
Total effect (EER_4-EER_1)
Latin America
Japan
Asia (non-Japan)
Africa
Austria
Belgium
Finland
France
Germany
Greece
Ireland
Italy
Luxembourg
Netherlands
Portugal
Spain

5. Conclusions

The price-competitiveness of exports is commonly addressed by computing specific effective exchange rates. This article discusses some important implications of the simplifying assumptions usually made regarding the selection of competitors and the differences in product specialisation, presenting results for the 12 euro area economies.

The most usual export-oriented effective exchange rates tend to overestimate the weight of the other euro area countries in each country's effective exchange. Firstly, the simplest indicator based on the main export markets increases the weight of the euro area as the exports to that area are highly concentrated while the extra-area exports are typically scattered across a very large number of countries. Secondly, this overestimation also occurs when the traditional method of considering competition from third markets is used. When dealing with exports, the most usual effective exchange rates select competitors according to their importance as an export market. After this selection, it assumes that these economies compete against each other not only in these markets but also in the rest of the world.

The effective exchange rate weights presented in this article take a different approach, not imposing such restriction in the selection of export competitors. It is assumed that the rest of the world is more relevant in competing in the identified main export markets than as an additional market where the countries initially selected compete against each other. Furthermore, the product specialization of each country is also considered, as the fact that two countries export to the same market does not mean that they are competing because they may be selling very different products.

The first important result is a reduction of the weight of the other euro area partners in the export competitiveness indicators, in particular in some countries where the share of exports to the euro area is very high, as in the case of Luxembourg, Portugal, Belgium and the Netherlands. This means that euro area countries are more sensitive to developments outside the euro area than the observed shares of exports to the euro area may suggest. In particular, exports to the euro area countries should be more reactive to fluctuations of the euro exchange rate than the usual competitiveness indicators are able to measure. This reduction is basically related with the aggregated assumption of allowing other countries to compete in the euro area market. When the disaggregated approach by product is considered, the euro area weight registers a slightly increase, meaning that euro area countries often compete in the same markets. The main exceptions are Italy and Ireland (where the change in the euro area weight is closer to zero) and specially Greece, Portugal and the Netherlands (some decrease in the euro area weight).

Secondly, considering the traditional indicator that accounts for competition in third markets, there is also a decrease in the weight attributed to the North American region – with the exception of Ireland, which has a product specialization more similar to the US – and to the Japanese economy. These results reflect the assumption that there are many other markets competing in third markets besides the US and Japan

(an important part of the weight attributed to these two countries derives from their exports to the main export markets of euro area countries). In the case of Japan, this effect is reinforced by the product specialization effect, as many of the other countries considered have a specialization in exports more similar to euro area countries than the Japanese economy.

Thirdly, there is a slight increase of weight for the European non-euro area countries, Latin America and Africa that is clearly related with the usual exclusion of some of these countries from the effective exchange rate usually computed.

Finally, accounting for competition from third countries leads to an important increase in the weight attributed to the non-Japan Asian economies. The average weight of 11 per cent would be even higher, because it is negatively affected by the initial selection of countries as the main export markets for the euro area countries, given that euro area exports to that region are scattered across a large number of countries. The increase in the non-Japan Asia weight is particular expressive for Greece, Italy and especially Portugal (close to 10 percentage points). This stems form the fact that these countries have a product specialization more concentrated in some sectors such as textiles, clothing and footwear that are particularly vulnerable to some Asian economies (in particular China, but also Turkey for the Greek case), that during recent years have been gaining importance in international trade flows. This factor cannot be accounted for through the traditional competitiveness indicators but should be taken into consideration to explain the recent evolution of exports market shares.

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Belgium

	EER_0	EER_1	EER_2	EER_3	EER_4		EER_0	EER_1	EER_2	EER_3	EER_4
Euro area	64,6%	64,6%	56,9%	49,5%	53,3%	Germany	21,6%	21,6%	18,9%	16,4%	18,6%
						France	17,0%	17,0%	14,0%	12,7%	12,8%
						Italy	5,8%	5,8%	7,2%	6,1%	6,0%
						Netherlands	10,3%	10,3%	6,2%	5,1%	5,8%
						Spain	4,3%	4,3%	4,6%	4,2%	4,4%
						Ireland	0,8%	0,8%	1,2%	1,0%	1,6%
						Austria	1,2%	1,2%	1,9%	1,5%	1,5%
						Finland	0,6%	0,6%	0,9%	0,8%	0,8%
						Portugal	0,7%	0,7%	0,8%	0,8%	0,7%
						Luxembourg	1,6%	1,6%	0,6%	0,6%	0,6%
						Greece	0,7%	0,7%	0,6%	0,5%	0,5%
EU	14,8%	18,4%	16,0%	19,4%	19,6%	United Kingdom	9,4%	13,4%	10,4%	12,0%	12,3%
						Sweden	1,6%	2,2%	2,3%	2,4%	2,7%
						Poland	1,2%	1,7%	1,8%	1,8%	1,7%
						Czech Republic	0,7%	1,0%	1,4%	1,3%	1,2%
						Denmark	0,8%			0,5%	0,6%
						Hungary	0,5%			0,7%	0,5%
						Slovakia	0,2%			0,3%	0,4%
Other European	2,8%	2,4%	3,0%	3,8%	3,9%	Switzerland	1,0%	1,5%	2,1%	1,9%	2,2%
						Russia	0,6%	0,9%	0,9%	0,9%	0,8%
						Norway	0,4%			0,3%	0,3%
						Romania	0,2%			0,3%	0,3%
North America	7,7%	10,0%	12,7%	11,3%	10,7%	United States	7,0%	10,0%	12,7%	10,7%	10,1%
						Canada	0,7%			0,6%	0,5%
Latin America	1,2%			1,0%	0,7%	Mexico	0,3%			0,4%	0,2%
						Brazil	0,5%			0,2%	0,2%
Asia	7,2%	4,5%	11,4%	14,5%	11,2%	Japan	1,2%	1,7%	4,9%	3,6%	3,1%
						China	0,8%	1,2%	5,2%	4,5%	3,1%
						Turkey	1,2%	1,7%	1,4%	1,4%	1,1%
						Korea, South	0,4%			0,9%	0,7%
						Taiwan	0,2%			0,9%	0,5%
						India	0,3%			0,3%	0,4%
						Singapore	0,2%			0,5%	0,4%
						Malaysia	0,1%			0,5%	0,3%
						Thailand	0,2%			0,3%	0,2%
						Indonesia	0,1%			0,2%	0,2%
						Israel	0,3%			0,1%	0,2%
						Hong Kong	0,4%			0,3%	0,2%
Africa	1,8%			0,5%	0,6%	South Africa	0,4%			0,2%	0,2%
						Tunisia	0,2%			0,1%	0,2%

	EER_0	EER_1	EER_2	EER_3	EER_4
Coverage	95,5%	100,0%	100,0%	97,8%	98,0%

Austria

	EER_0	EER_1	EER_2	EER_3	EER_4		EER_0	EER_1	EER_2	EER_3	EER_4
Euro area	51,6%	51,6%	52,9%	44,6%	45,8%	Germany	31,5%	31,5%	21,9%	19,4%	20,6%
						Italy	7,2%	7,2%	8,2%	6,7%	6,9%
						France	4,2%	4,2%	7,4%	6,3%	6,6%
						Netherlands	1,9%	1,9%	4,5%	3,4%	3,4%
						Spain	2,6%	2,6%	3,3%	2,8%	2,8%
						Belgium	1,5%	1,5%	4,1%	2,9%	2,7%
						Finland	0,5%	0,5%	0,9%	0,7%	1,0%
						Ireland	0,8%	0,8%	1,1%	1,1%	0,7%
						Portugal	0,4%	0,4%	0,6%	0,6%	0,6%
						Greece	0,6%	0,6%	0,5%	0,4%	0,3%
						Luxembourg	0,3%	0,3%	0,3%	0,2%	0,3%
EU	18,7%	19,1%	14,7%	19,7%	20,3%	United Kingdom	4,5%	8,3%	6,9%	8,2%	7,8%
						Czech Republic	2,9%	5,4%	3,2%	4,2%	4,3%
						Poland	1,9%	3,4%	2,5%	3,1%	3,3%
						Sweden	1,1%	1,9%	2,1%	2,2%	2,5%
						Hungary	3,8%			0,8%	0,9%
						Denmark	0,7%			0,5%	0,6%
						Slovakia	1,5%			0,5%	0,5%
						Slovenia	1,9%			0,2%	0,2%
Other European	11,9%	11,5%	5,7%	8,2%	7,1%	Switzerland	4,5%	8,2%	3,8%	4,6%	4,2%
						Russia	1,8%	3,4%	1,9%	2,6%	1,7%
						Romania	1,6%			0,3%	0,3%
						Ukraine	0,4%			0,2%	0,2%
						Norway	0,4%			0,2%	0,2%
North America	7,3%	11,6%	14,3%	11,9%	11,6%	United States	6,3%	11,6%	14,3%	11,2%	10,7%
						Canada	0,9%			0,7%	0,9%
Latin America	0,9%			0,9%	1,0%	Mexico	0,3%			0,5%	0,5%
						Brazil	0,3%			0,2%	0,3%
Asia	8,5%	6,2%	12,4%	14,2%	13,8%	China	1,4%	2,5%	5,0%	4,4%	4,7%
						Japan	1,1%	2,0%	6,1%	3,9%	3,6%
						Turkey	0,9%	1,7%	1,3%	1,3%	1,2%
						Korea, South	0,4%			1,0%	1,0%
						Taiwan	0,3%			0,8%	0,8%
						Malaysia	0,2%			0,4%	0,4%
						Singapore	0,3%			0,4%	0,3%
						India	0,3%			0,3%	0,3%
						Thailand	0,2%			0,3%	0,3%
						Indonesia	0,1%			0,2%	0,2%
						Hong Kong	0,5%			0,3%	0,2%
Africa	1,1%			0,5%	0,5%	South Africa	0,5%			0,2%	0,2%

	EER_0	EER_1	EER_2	EER_3	EER_4
Coverage	92,6%	100,0%	100,0%	98,1%	98,1%

Finland

	EER_0	EER_1	EER_2	EER_3	EER_4
Euro area	1,5%	29,5%	39,6%	30,0%	32,2%
EU	25,9%	30,4%	19,6%	25,9%	26,2%
Other European	15,5%	18,2%	9,9%	14,5%	11,3%
North America	7,3%	10,7%	15,5%	10,9%	11,5%
Latin America	2,4%			0,9%	0,9%
Asia	17,5%	11,2%	15,4%	17,5%	17,7%
Africa	1,9%			0,3%	0,3%

	EER_0	EER_1	EER_2	EER_3	EER_4
Germany	10,0%	10,0%	13,2%	10,8%	12,1%
France	3,4%	3,4%	5,9%	4,7%	4,8%
Italy	3,0%	3,0%	5,4%	3,7%	3,8%
Netherlands	5,2%	5,2%	4,5%	3,2%	3,5%
Spain	2,8%	2,8%	3,1%	2,5%	2,5%
Belgium	2,4%	2,4%	3,6%	2,2%	2,2%
Austria	1,0%	1,0%	1,7%	1,1%	1,6%
Ireland	0,4%	0,4%	0,9%	0,8%	0,6%
Portugal	0,6%	0,6%	0,6%	0,5%	0,5%
Greece	0,6%	0,6%	0,5%	0,4%	0,3%
Luxembourg	0,1%	0,1%	0,2%	0,2%	0,2%
Sweden	9,4%	15,5%	8,1%	11,2%	11,8%
United Kingdom	6,9%	11,4%	8,3%	9,8%	9,0%
Poland	1,6%	2,7%	2,1%	2,4%	2,6%
Czech Republic	0,4%	0,7%	1,2%	0,9%	0,9%
Denmark	1,9%			0,6%	0,7%
Hungary	1,1%			0,5%	0,5%
Slovakia	0,2%			0,2%	0,3%
Slovenia	0,1%			0,1%	0,2%
Russia	9,8%	16,2%	8,1%	11,6%	8,1%
Switzerland	1,2%	1,9%	1,8%	1,5%	1,5%
Norway	3,4%			0,4%	0,8%
Ukraine	0,6%			0,5%	0,6%
United States	6,5%	10,7%	15,5%	10,3%	10,4%
Canada	0,8%			0,6%	1,1%
Mexico	0,3%			0,4%	0,3%
Brazil	0,8%			0,2%	0,3%
China	4,6%	7,5%	6,9%	6,3%	6,6%
Japan	1,2%	2,0%	7,4%	4,4%	3,9%
Korea, South	0,6%			1,4%	1,7%
Taiwan	0,7%			1,2%	1,2%
Turkey	1,0%	1,6%	1,2%	1,2%	1,0%
Malaysia	0,3%			0,5%	0,7%
Thailand	0,4%			0,3%	0,4%
Singapore	0,5%			0,4%	0,4%
Indonesia	0,3%			0,2%	0,3%
Philippines	0,3%			0,2%	0,3%
Hong Kong	0,5%			0,3%	0,2%
India	0,6%			0,3%	0,2%
South Africa	0,7%			0,1%	0,2%

	EER_0	EER_1	EER_2	EER_3	EER_4
Coverage	86,1%	100,0%	100,0%	98,2%	98,4%

France

	EER_0	EER_1	EER_2	EER_3	EER_4
Euro area	50,0%	50,0%	51,0%	42,6%	44,2%
EU	15,4%	22,5%	16,4%	21,7%	21,7%
Other European	5,3%	6,5%	4,0%	5,4%	4,8%
North America	7,9%	12,7%	15,1%	12,8%	14,3%
Latin America	2,0%			1,1%	0,9%
Asia	14,0%	8,3%	13,5%	15,9%	13,7%
Africa	5,4%			0,5%	0,4%

	EER_0	EER_1	EER_2	EER_3	EER_4
Germany	15,4%	15,4%	17,1%	14,7%	16,1%
Spain	10,3%	10,3%	8,1%	7,3%	7,6%
Italy	8,6%	8,6%	9,2%	7,4%	7,2%
Netherlands	3,5%	3,5%	5,1%	3,9%	4,0%
Belgium	6,9%	6,9%	4,7%	3,5%	3,8%
Austria	1,1%	1,1%	2,0%	1,5%	1,5%
Ireland	0,8%	0,8%	1,5%	1,4%	1,3%
Portugal	1,3%	1,3%	1,2%	1,1%	1,0%
Finland	0,6%	0,6%	0,9%	0,7%	0,7%
Greece	1,0%	1,0%	0,8%	0,7%	0,6%
Luxembourg	0,5%	0,5%	0,3%	0,3%	0,3%
United Kingdom	9,1%	15,9%	10,4%	13,6%	13,7%
Sweden	1,5%	2,7%	2,5%	2,7%	2,8%
Poland	1,4%	2,5%	2,0%	2,3%	2,2%
Czech Republic	0,8%	1,4%	1,5%	1,5%	1,5%
Hungary	0,7%			0,6%	0,5%
Denmark	0,8%			0,5%	0,5%
Slovakia	0,2%			0,3%	0,3%
Slovenia	0,4%			0,1%	0,2%
Switzerland	2,7%	4,8%	2,7%	3,0%	2,9%
Russia	1,0%	1,7%	1,3%	1,5%	1,1%
Norway	0,4%			0,2%	0,2%
Romania	0,6%			0,3%	0,2%
United States	7,2%	12,7%	15,1%	12,1%	13,6%
Canada	0,7%			0,7%	0,6%
Mexico	0,5%			0,5%	0,4%
Brazil	0,6%			0,2%	0,3%
China	1,7%	3,1%	5,3%	4,7%	4,2%
Japan	1,6%	2,7%	6,7%	4,6%	3,8%
Turkey	1,4%	2,5%	1,6%	1,8%	1,5%
Korea, South	0,7%			1,1%	1,0%
Taiwan	0,5%			0,8%	0,7%
Malaysia	0,2%			0,4%	0,3%
Singapore	0,9%			0,4%	0,3%
India	0,4%			0,3%	0,3%
Thailand	0,2%			0,3%	0,3%
Hong Kong	0,7%			0,3%	0,2%
Indonesia	0,1%			0,2%	0,2%
Israel	0,3%			0,2%	0,2%
South Africa	0,6%			0,2%	0,2%

	EER_0	EER_1	EER_2	EER_3	EER_4
Coverage	88,0%	100,0%	100,0%	97,9%	98,3%

Germany

	EER_0	EER_1	EER_2	EER_3	EER_4		EER_0	EER_1	EER_2	EER_3	EER_4
Euro area	40,6%	40,6%	42,5%	34,8%	36,6%	France	9,9%	9,9%	10,8%	9,4%	10,2%
						Italy	6,6%	6,6%	8,5%	6,8%	6,9%
						Spain	5,0%	5,0%	5,1%	4,4%	4,7%
						Netherlands	5,1%	5,1%	5,1%	3,8%	3,9%
						Austria	4,9%	4,9%	4,1%	3,3%	3,5%
						Belgium	5,4%	5,4%	4,3%	3,0%	3,4%
						Ireland	0,6%	0,6%	1,4%	1,3%	1,5%
						Finland	1,0%	1,0%	1,2%	1,0%	1,0%
						Portugal	0,9%	0,9%	0,9%	0,8%	0,8%
						Greece	0,8%	0,8%	0,7%	0,6%	0,4%
						Luxembourg	0,4%	0,4%	0,3%	0,3%	0,3%
EU	20,2%	23,9%	18,4%	23,0%	23,6%	United Kingdom	8,2%	12,8%	9,9%	11,6%	11,8%
						Sweden	2,1%	3,3%	3,1%	3,3%	3,6%
						Poland	2,6%	4,0%	2,8%	3,4%	3,4%
						Czech Republic	2,4%	3,8%	2,7%	3,2%	3,3%
						Hungary	1,8%			0,5%	0,6%
						Denmark	1,3%			0,4%	0,5%
						Slovakia	0,8%			0,3%	0,3%
						Slovenia	0,4%			0,2%	0,2%
Other European	9,1%	9,6%	5,7%	7,7%	6,3%	Switzerland	4,0%	6,2%	3,4%	3,9%	3,5%
						Russia	2,2%	3,4%	2,3%	2,8%	2,0%
						Norway	0,8%			0,2%	0,2%
						Romania	0,7%			0,3%	0,2%
						Ukraine	0,4%			0,2%	0,2%
North America	10,5%	15,2%	17,7%	14,9%	15,0%	United States	9,8%	15,2%	17,7%	14,0%	13,9%
						Canada	0,7%			0,9%	1,1%
Latin America	2,2%			1,1%	1,0%	Mexico	0,8%			0,6%	0,6%
						Brazil	0,7%			0,2%	0,2%
Asia	15,4%	10,7%	15,6%	18,0%	17,0%	Japan	1,9%	3,0%	7,5%	5,1%	5,7%
						China	3,2%	5,0%	6,4%	5,6%	5,0%
						Turkey	1,8%	2,7%	1,7%	1,9%	1,6%
						Korea, South	1,0%			1,2%	1,3%
						Taiwan	0,6%			1,0%	1,0%
						Malaysia	0,5%			0,5%	0,4%
						Singapore	0,6%			0,4%	0,4%
						Thailand	0,3%			0,4%	0,3%
						India	0,5%			0,3%	0,2%
						Hong Kong	0,6%			0,3%	0,2%
						Philippines	0,2%			0,2%	0,2%
						Indonesia	0,2%			0,2%	0,2%
Africa	2,0%			0,5%	0,3%						

	EER_0	EER_1	EER_2	EER_3	EER_4
Coverage	91,6%	100,0%	100,0%	97,9%	98,5%

Greece

	EER_0	EER_1	EER_2	EER_3	EER_4		EER_0	EER_1	EER_2	EER_3	EER_4
Euro area	38,5%	38,5%	49,6%	38,0%	37,2%	Germany	13,8%	13,8%	15,1%	12,3%	10,9%
						Italy	9,2%	9,2%	9,5%	7,2%	8,2%
						France	5,1%	5,1%	7,6%	6,1%	5,5%
						Spain	3,4%	3,4%	3,8%	3,3%	3,2%
						Netherlands	3,0%	3,0%	4,6%	3,0%	3,0%
						Belgium	1,4%	1,4%	4,1%	2,4%	2,7%
						Austria	1,1%	1,1%	2,2%	1,3%	1,3%
						Portugal	0,7%	0,7%	0,7%	0,7%	0,9%
						Ireland	0,5%	0,5%	1,0%	1,0%	0,7%
						Finland	0,2%	0,2%	0,8%	0,6%	0,6%
EU	20,1%	32,1%	15,7%	27,1%	24,6%	United Kingdom	9,3%	25,7%	10,4%	19,4%	16,9%
						Sweden	1,2%	3,5%	2,4%	3,1%	2,7%
						Poland	0,8%	2,2%	1,6%	2,1%	2,1%
						Czech Republic	0,3%	0,8%	1,3%	1,0%	1,0%
						Denmark	1,1%			0,4%	0,6%
						Hungary	0,4%			0,5%	0,5%
Other European	24,2%	9,5%	4,7%	8,2%	7,0%	Russia	2,6%	7,3%	2,6%	5,3%	3,5%
						Switzerland	0,8%	2,2%	2,0%	1,8%	1,5%
						Romania	4,1%			0,3%	0,6%
						Norway	0,6%			0,2%	0,4%
						Ukraine	0,4%			0,4%	0,4%
						Bulgaria	7,8%			0,1%	0,3%
North America	4,4%	11,0%	16,2%	11,1%	9,9%	United States	4,0%	11,0%	16,2%	10,5%	8,8%
						Canada	0,5%			0,6%	1,1%
Latin America	0,6%			0,9%	1,5%	Mexico	0,1%			0,4%	0,4%
						Chile	0,0%			0,1%	0,3%
						Brazil	0,2%			0,2%	0,3%
Asia	9,6%	8,9%	13,8%	14,1%	18,6%	Turkey	2,7%	7,6%	2,2%	4,0%	6,4%
						China	0,3%	0,8%	4,4%	3,4%	4,3%
						Japan	0,2%	0,5%	7,1%	2,4%	1,3%
						Korea, South	0,1%			0,9%	0,9%
						India	0,1%			0,3%	0,8%
						Bangladesh	0,0%			0,1%	0,7%
						Taiwan	0,1%			0,6%	0,6%
						Hong Kong	0,6%			0,2%	0,4%
						Thailand	0,0%			0,3%	0,4%
						Indonesia	0,1%			0,2%	0,4%
						Pakistan	0,1%			0,1%	0,3%
						Malaysia	0,0%			0,4%	0,3%
Africa	2,6%			0,4%	1,2%	Tunisia	0,3%			0,1%	0,3%

	EER_0	EER_1	EER_2	EER_3	EER_4
Coverage	77,3%	99,9%	99,8%	97,4%	95,5%

Ireland

	EER_0	EER_1	EER_2	EER_3	EER_4		EER_0	EER_1	EER_2	EER_3	EER_4
Euro area	43,8%	43,8%	43,4%	37,2%	37,5%	Germany	7,9%	7,9%	13,3%	11,5%	13,4%
						France	5,6%	5,6%	8,0%	7,1%	6,9%
						Belgium	16,8%	16,8%	5,3%	4,4%	5,0%
						Netherlands	4,7%	4,7%	5,2%	4,3%	4,2%
						Italy	4,6%	4,6%	5,6%	4,7%	3,9%
						Spain	2,7%	2,7%	3,1%	2,7%	2,2%
						Austria	0,5%	0,5%	1,2%	0,9%	0,7%
						Finland	0,3%	0,3%	0,7%	0,5%	0,4%
						Portugal	0,4%	0,4%	0,6%	0,5%	0,3%
						Greece	0,4%	0,4%	0,3%	0,3%	0,2%
						Luxembourg	0,1%	0,1%	0,3%	0,3%	0,2%
EU	17,0%	19,7%	17,2%	18,7%	19,5%	United Kingdom	14,2%	17,4%	13,3%	14,2%	15,6%
						Sweden	1,3%	1,7%	2,2%	2,1%	1,9%
						Poland	0,3%	0,4%	0,9%	0,7%	0,5%
						Czech Republic	0,3%	0,3%	0,8%	0,6%	0,5%
						Denmark	0,6%			0,4%	0,4%
						Hungary	0,2%			0,4%	0,4%
Other European	4,7%	4,7%	3,1%	3,6%	4,2%	Switzerland	3,7%	4,5%	2,5%	2,6%	3,7%
						Russia	0,2%	0,2%	0,5%	0,4%	0,2%
						Norway	0,6%			0,2%	0,1%
North America	22,0%	26,6%	24,1%	23,4%	25,9%	United States	21,7%	26,6%	24,1%	22,1%	25,3%
						Canada	0,3%			1,3%	0,6%
Latin America	1,0%			1,6%	0,9%	Mexico	0,6%			0,9%	0,5%
						Brazil	0,2%			0,3%	0,1%
Asia	10,8%	5,2%	12,2%	15,0%	11,9%	Japan	3,0%	3,7%	6,7%	5,6%	5,0%
						China	0,8%	1,0%	4,7%	4,1%	2,8%
						Singapore	1,2%			0,4%	0,8%
						Taiwan	0,5%			0,7%	0,6%
						Korea, South	0,7%			0,9%	0,6%
						Malaysia	0,6%			0,4%	0,4%
						Turkey	0,4%	0,4%	0,8%	0,7%	0,3%
						Thailand	0,2%			0,3%	0,2%
						India	0,1%			0,3%	0,2%
						Israel	0,4%			0,2%	0,2%
						Philippines	0,3%			0,2%	0,2%
						Hong Kong	1,1%			0,2%	0,2%
						Saudi Arabia	0,2%			0,1%	0,1%
						Indonesia	0,1%			0,2%	0,1%
						Australia	0,8%			0,1%	0,1%
Africa	0,7%			0,5%	0,2%	South Africa	0,3%			0,2%	0,1%

	EER_0	EER_1	EER_2	EER_3	EER_4
Coverage	98,5%	100,0%	100,0%	98,0%	99,1%

Italy

	EER_0	EER_1	EER_2	EER_3	EER_4		EER_0	EER_1	EER_2	EER_3	EER_4
Euro area	44,6%	44,6%	49,3%	41,2%	41,7%	Germany	13,4%	13,4%	15,9%	13,7%	14,3%
						France	12,5%	12,5%	11,8%	10,3%	10,0%
						Spain	7,1%	7,1%	6,2%	5,5%	5,7%
						Netherlands	2,3%	2,3%	4,1%	2,9%	2,9%
						Belgium	2,4%	2,4%	3,9%	2,5%	2,6%
						Austria	2,3%	2,3%	2,5%	1,8%	2,0%
						Greece	2,2%	2,2%	1,6%	1,4%	1,3%
						Portugal	1,2%	1,2%	1,1%	1,0%	1,1%
						Ireland	0,5%	0,5%	1,1%	1,0%	0,8%
						Finland	0,5%	0,5%	0,9%	0,7%	0,7%
						Luxembourg	0,2%	0,2%	0,2%	0,2%	0,2%
EU	14,3%	19,9%	14,6%	19,2%	19,4%	United Kingdom	6,9%	12,8%	8,6%	11,1%	10,7%
						Poland	1,9%	3,5%	2,2%	2,8%	3,0%
						Sweden	1,0%	1,9%	2,1%	2,1%	2,1%
						Czech Republic	1,0%	1,8%	1,6%	1,7%	1,9%
						Hungary	1,0%			0,5%	0,5%
						Denmark	0,7%			0,4%	0,5%
						Slovakia	0,4%			0,3%	0,3%
Other European	10,6%	11,2%	5,4%	7,7%	6,4%	Switzerland	4,1%	7,7%	3,4%	4,2%	3,5%
						Russia	1,9%	3,5%	2,0%	2,7%	1,9%
						Romania	1,7%			0,2%	0,3%
						Ukraine	0,4%			0,2%	0,2%
						Norway	0,4%			0,2%	0,2%
North America	8,7%	14,5%	16,6%	14,0%	12,4%	United States	7,8%	14,5%	16,6%	13,2%	11,7%
						Canada	0,8%			0,8%	0,7%
Latin America	3,2%			1,0%	1,3%	Mexico	0,7%			0,5%	0,6%
						Brazil	0,7%			0,2%	0,3%
Asia	15,1%	9,8%	14,2%	16,3%	18,3%	China	1,7%	3,2%	5,2%	4,6%	6,8%
						Japan	1,5%	2,8%	7,1%	4,6%	3,5%
						Turkey	2,1%	3,8%	1,9%	2,3%	2,4%
						Korea, South	0,7%			1,1%	1,0%
						Taiwan	0,4%			0,8%	0,8%
						India	0,5%			0,3%	0,5%
						Thailand	0,3%			0,3%	0,5%
						Malaysia	0,4%			0,4%	0,4%
						Vietnam	0,1%			0,1%	0,4%
						Indonesia	0,2%			0,2%	0,3%
						Singapore	0,6%			0,4%	0,3%
						Hong Kong	1,1%			0,2%	0,3%
Africa	3,6%			0,5%	0,6%	South Africa	0,4%			0,2%	0,2%

	EER_0	EER_1	EER_2	EER_3	EER_4
Coverage	86,1%	100,0%	100,0%	98,1%	97,6%

Netherlands

	EER_0	EER_1	EER_2	EER_3	EER_4		EER_0	EER_1	EER_2	EER_3	EER_4
Euro area	59,3%	59,3%	55,5%	48,1%	47,6%	Germany	22,5%	22,5%	19,8%	17,4%	17,4%
						France	10,2%	10,2%	11,2%	9,9%	9,6%
						Italy	6,1%	6,1%	7,5%	6,2%	6,2%
						Belgium	10,1%	10,1%	5,2%	4,2%	4,5%
						Spain	4,4%	4,4%	4,6%	4,1%	3,6%
						Austria	1,7%	1,7%	2,2%	1,8%	1,8%
						Ireland	1,1%	1,1%	1,8%	1,7%	1,8%
						Finland	1,1%	1,1%	1,2%	1,0%	1,0%
						Portugal	1,0%	1,0%	1,0%	0,9%	0,8%
						Greece	0,8%	0,8%	0,6%	0,5%	0,5%
						Luxembourg	0,3%	0,3%	0,4%	0,3%	0,4%
EU	18,7%	24,6%	18,7%	24,1%	24,2%	United Kingdom	11,1%	17,3%	11,9%	14,8%	15,0%
						Sweden	2,2%	3,4%	3,0%	3,4%	3,3%
						Poland	1,4%	2,2%	2,0%	2,2%	2,0%
						Czech Republic	1,1%	1,8%	1,8%	1,9%	1,8%
						Hungary	0,9%			0,7%	0,8%
						Denmark	1,4%			0,5%	0,6%
						Slovakia	0,2%			0,4%	0,3%
						Slovenia	0,2%			0,2%	0,2%
Other European	4,9%	4,5%	3,8%	4,9%	4,6%	Switzerland	1,6%	2,5%	2,3%	2,3%	2,5%
						Russia	1,3%	2,0%	1,4%	1,7%	1,2%
						Romania	0,3%			0,3%	0,3%
						Norway	1,0%			0,2%	0,2%
North America	4,9%	7,1%	11,3%	8,9%	9,4%	United States	4,5%	7,1%	11,3%	8,4%	9,0%
						Canada	0,3%			0,5%	0,4%
Latin America	1,3%			0,8%	0,7%	Mexico	0,2%			0,3%	0,3%
						Brazil	0,3%			0,2%	0,2%
Asia	9,4%	4,5%	10,8%	12,7%	13,0%	China	0,9%	1,4%	4,4%	3,7%	3,9%
						Japan	0,9%	1,3%	5,0%	3,3%	3,4%
						Turkey	1,1%	1,8%	1,4%	1,4%	1,1%
						Korea, South	0,7%			0,9%	1,0%
						Taiwan	0,9%			0,6%	0,7%
						Singapore	0,6%			0,4%	0,5%
						Malaysia	0,2%			0,3%	0,4%
						India	0,3%			0,3%	0,3%
						Thailand	0,2%			0,3%	0,3%
						Hong Kong	0,4%			0,2%	0,2%
						Indonesia	0,1%			0,2%	0,2%
						Israel	0,5%			0,1%	0,2%
Africa	1,6%			0,6%	0,5%	South Africa	0,5%			0,2%	0,2%

	EER_0	EER_1	EER_2	EER_3	EER_4
Coverage	94,6%	100,0%	100,0%	98,0%	98,0%

Luxembourg

	EER_0	EER_1	EER_2	EER_3	EER_4		EER_0	EER_1	EER_2	EER_3	EER_4
Euro area	73,8%	73,8%	65,1%	58,4%	59,9%	Germany	20,8%	20,8%	18,8%	16,8%	17,5%
						France	20,2%	20,2%	16,1%	14,8%	14,5%
						Italy	7,8%	7,8%	8,2%	7,3%	7,8%
						Netherlands	4,2%	4,2%	5,1%	4,4%	5,0%
						Belgium	9,4%	9,4%	4,9%	4,2%	4,9%
						Spain	6,3%	6,3%	5,8%	5,3%	4,8%
						Austria	2,0%	2,0%	2,1%	1,8%	2,1%
						Finland	1,1%	1,1%	1,1%	1,0%	1,3%
						Ireland	0,4%	0,4%	1,5%	1,4%	0,9%
						Portugal	0,9%	0,9%	1,0%	0,9%	0,7%
						Greece	0,6%	0,6%	0,5%	0,4%	0,4%
EU	16,0%	18,8%	16,2%	19,8%	20,1%	United Kingdom	9,3%	12,9%	10,2%	11,6%	11,3%
						Sweden	2,4%	3,3%	2,9%	3,2%	3,4%
						Poland	1,1%	1,5%	1,7%	1,8%	1,8%
						Czech Republic	0,8%	1,1%	1,4%	1,4%	1,6%
						Hungary	0,4%			0,7%	0,7%
						Denmark	1,2%			0,5%	0,5%
						Slovakia	0,2%			0,3%	0,4%
						Slovenia	0,3%			0,2%	0,2%
Other European	2,7%	2,5%	2,9%	3,7%	3,7%	Switzerland	1,2%	1,7%	2,1%	2,0%	1,7%
						Russia	0,6%	0,8%	0,8%	0,8%	0,9%
						Norway	0,4%			0,2%	0,3%
						Romania	0,1%			0,3%	0,3%
						Ukraine	0,1%			0,1%	0,2%
North America	2,4%	2,7%	7,3%	5,7%	5,1%	United States	2,0%	2,7%	7,3%	5,4%	4,8%
						Canada	0,4%			0,3%	0,4%
Latin America	0,8%			0,7%	0,8%	Brazil	0,2%			0,2%	0,3%
						Mexico	0,2%			0,2%	0,2%
Asia	3,5%	2,2%	8,5%	11,0%	9,8%	China	0,8%	1,1%	4,1%	3,5%	3,0%
						Japan	0,3%	0,4%	3,4%	2,4%	2,2%
						Turkey	0,5%	0,7%	1,0%	1,0%	0,9%
						Korea, South	0,3%			0,8%	0,8%
						Taiwan	0,1%			0,6%	0,7%
						Malaysia	0,1%			0,3%	0,3%
						Singapore	0,1%			0,4%	0,3%
						Thailand	0,0%			0,3%	0,3%
						India	0,1%			0,3%	0,3%
						Hong Kong	0,1%			0,2%	0,1%
						Indonesia	0,0%			0,2%	0,1%
Africa	0,8%			0,6%	0,7%	South Africa	0,1%			0,2%	0,3%

	EER_0	EER_1	EER_2	EER_3	EER_4
Coverage	97,3%	100,0%	100,0%	97,9%	98,3%

Portugal

	EER_0	EER_1	EER_2	EER_3	EER_4		EER_0	EER_1	EER_2	EER_3	EER_4
Euro area	67,8%	67,8%	63,1%	55,9%	55,2%	Spain	24,1%	24,1%	15,4%	14,4%	15,6%
						Germany	14,9%	14,9%	15,5%	13,6%	12,7%
						France	14,9%	14,9%	13,6%	12,4%	11,1%
						Italy	4,0%	4,0%	6,4%	5,4%	6,8%
						Netherlands	3,4%	3,4%	4,3%	3,6%	3,2%
						Belgium	4,3%	4,3%	3,9%	3,2%	3,0%
						Austria	0,6%	0,6%	1,4%	1,1%	1,1%
						Finland	0,5%	0,5%	0,8%	0,6%	0,6%
						Ireland	0,6%	0,6%	1,2%	1,2%	0,6%
						Greece	0,4%	0,4%	0,4%	0,3%	0,4%
EU	13,5%	19,0%	14,7%	18,9%	16,4%	United Kingdom	9,9%	15,7%	10,6%	13,4%	10,7%
						Sweden	1,3%	2,0%	2,0%	2,2%	1,9%
						Poland	0,5%	0,8%	1,2%	1,1%	1,2%
						Czech Republic	0,3%	0,4%	1,0%	0,8%	0,9%
						Hungary	0,3%			0,5%	0,5%
						Denmark	0,8%			0,4%	0,5%
						Slovakia	0,1%			0,2%	0,3%
Other European	2,0%	1,9%	2,4%	2,9%	2,4%	Switzerland	1,0%	1,6%	1,8%	1,7%	1,1%
						Romania	0,2%			0,2%	0,5%
						Russia	0,2%	0,3%	0,5%	0,5%	0,3%
North America	6,5%	9,5%	11,1%	10,2%	9,2%	United States	6,0%	9,5%	11,1%	9,6%	8,8%
						Canada	0,5%			0,6%	0,4%
Latin America	1,0%			0,9%	1,0%	Mexico	0,3%			0,4%	0,4%
						Brazil	0,2%			0,2%	0,3%
Asia	4,9%	1,8%	8,7%	10,6%	14,6%	China	0,3%	0,4%	3,8%	3,3%	4,9%
						Japan	0,3%	0,4%	3,9%	2,3%	1,9%
						Turkey	0,6%	1,0%	1,0%	1,0%	1,7%
						India	0,1%			0,3%	0,8%
						Korea, South	0,1%			0,8%	0,8%
						Vietnam	0,0%			0,1%	0,6%
						Taiwan	0,1%			0,6%	0,6%
						Bangladesh	0,0%			0,1%	0,5%
						Indonesia	0,0%			0,2%	0,4%
						Thailand	0,1%			0,3%	0,4%
						Malaysia	0,5%			0,3%	0,4%
						Pakistan	0,0%			0,1%	0,3%
						Hong Kong	0,2%			0,2%	0,3%
						Singapore	1,0%			0,4%	0,2%
Africa	4,4%			0,6%	1,2%	Morocco	0,5%			0,2%	0,4%
						Tunisia	0,2%			0,1%	0,3%

	EER_0	EER_1	EER_2	EER_3	EER_4
Coverage	93,3%	99,9%	99,8%	97,8%	97,4%

Spain

	EER_0	EER_1	EER_2	EER_3	EER_4		EER_0	EER_1	EER_2	EER_3	EER_4
Euro area	59,5%	59,5%	59,2%	51,0%	53,7%	France	20,3%	20,3%	16,0%	14,4%	15,4%
						Germany	12,0%	12,0%	15,0%	13,0%	15,0%
						Italy	8,6%	8,6%	9,1%	7,6%	7,6%
						Portugal	9,1%	9,1%	5,9%	5,6%	5,6%
						Belgium	3,2%	3,2%	4,0%	3,0%	3,5%
						Netherlands	2,8%	2,8%	4,2%	3,3%	3,1%
						Austria	0,9%	0,9%	1,7%	1,2%	1,2%
						Ireland	0,7%	0,7%	1,2%	1,1%	0,7%
						Greece	1,3%	1,3%	1,0%	0,8%	0,6%
						Finland	0,4%	0,4%	0,8%	0,6%	0,6%
						Luxembourg	0,1%	0,1%	0,3%	0,2%	0,2%
EU	14,2%	23,2%	15,2%	21,6%	21,7%	United Kingdom	9,5%	18,0%	10,4%	14,8%	14,6%
						Sweden	1,0%	2,0%	2,0%	2,2%	2,2%
						Poland	1,1%	2,0%	1,6%	1,9%	2,1%
						Czech Republic	0,6%	1,2%	1,2%	1,3%	1,3%
						Hungary	0,6%			0,5%	0,4%
						Denmark	0,6%			0,4%	0,4%
						Slovakia	0,3%			0,3%	0,3%
						Slovenia	0,3%			0,1%	0,2%
Other European	3,7%	3,2%	2,8%	3,8%	3,0%	Switzerland	1,1%	2,1%	1,9%	1,9%	1,4%
						Russia	0,6%	1,1%	0,9%	1,0%	0,7%
						Romania	0,4%			0,3%	0,3%
						Norway	0,5%			0,2%	0,2%
North America	4,3%	7,5%	11,6%	8,9%	8,0%	United States	3,9%	7,5%	11,6%	8,4%	7,5%
						Canada	0,4%			0,5%	0,5%
Latin America	5,5%			0,8%	0,9%	Brazil	0,8%			0,2%	0,3%
						Mexico	1,7%			0,3%	0,3%
Asia	8,4%	6,7%	11,2%	13,3%	12,3%	China	0,8%	1,5%	4,2%	3,6%	3,3%
						Japan	0,7%	1,3%	5,2%	3,1%	3,0%
						Turkey	2,0%	3,8%	1,8%	2,3%	2,2%
						Korea, South	0,2%			0,9%	0,9%
						Taiwan	0,2%			0,7%	0,6%
						India	0,3%			0,3%	0,3%
						Thailand	0,1%			0,3%	0,3%
						Malaysia	0,1%			0,3%	0,3%
						Singapore	0,2%			0,4%	0,2%
						Indonesia	0,1%			0,2%	0,2%
						Vietnam	0,1%			0,1%	0,2%
						Hong Kong	0,3%			0,2%	0,1%
Africa	4,4%			0,6%	0,5%	South Africa	0,4%			0,2%	0,2%

	EER_0	EER_1	EER_2	EER_3	EER_4
Coverage	88,2%	100,0%	100,0%	98,0%	98,3%

Table A2 - Manufacturing exports composition

(% of exports, 2004)

Code	Description	Aus	Bel	Fin	Fra	Ger	Gre	Ire	Ita	Lux	Net	Por	Spa
11	Starches, Inulin, Wheat Gluten	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,1%	0,0%	0,0%
15	Glycerol	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
22	Ethyl Alcohol	0,0%	0,0%	0,0%	0,1%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
25	Lime, Cement	0,0%	0,1%	0,0%	0,1%	0,1%	1,2%	0,1%	0,0%	0,1%	0,0%	0,1%	0,1%
28	Inorganic Chemicals	0,4%	1,0%	0,1%	1,0%	0,5%	1,3%	0,5%	0,3%	0,2%	1,2%	0,3%	0,4%
29	Organic Chemicals	1,0%	9,5%	0,4%	3,4%	2,3%	0,4%	21,5%	1,8%	0,1%	6,1%	1,8%	2,6%
30	Pharmaceutical Products	3,3%	12,6%	1,2%	5,8%	4,1%	8,5%	19,9%	3,2%	0,3%	4,4%	1,1%	3,1%
31	Fertilizers	0,1%	0,2%	0,0%	0,0%	0,0%	0,4%	0,0%	0,0%	0,0%	0,1%	0,1%	0,1%
32	Dye, Paint	0,6%	1,2%	0,7%	0,8%	1,1%	1,4%	0,1%	0,7%	0,3%	1,1%	0,6%	1,3%
33	Perfumery, Cosmetic	0,3%	0,5%	0,2%	3,2%	0,7%	1,9%	6,5%	0,8%	0,5%	0,8%	0,3%	1,2%
34	Soap, Waxes, Candles	0,3%	0,9%	0,2%	0,5%	0,6%	0,8%	0,1%	0,5%	0,8%	0,7%	0,4%	0,8%
35	Enzymes	0,2%	0,3%	0,4%	0,4%	0,2%	0,1%	0,5%	0,1%	0,0%	0,4%	0,1%	0,1%
36	Explosives, Pyrotechnics, Matches	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
37	Photographic or Cinematographic Goods	0,1%	0,8%	0,1%	0,4%	0,2%	0,1%	0,0%	0,2%	0,1%	0,6%	0,0%	0,2%
38	Miscellaneous Chemical Products	0,7%	1,6%	0,5%	2,0%	1,5%	1,3%	2,8%	0,9%	0,4%	1,5%	0,8%	1,0%
39	Plastics	4,2%	8,7%	2,4%	4,4%	5,0%	6,9%	1,0%	4,5%	6,1%	6,9%	3,8%	4,4%
40	Rubber	0,6%	0,9%	0,8%	1,6%	1,0%	0,5%	0,1%	1,1%	2,8%	0,8%	1,9%	2,0%
41	Leather	0,4%	0,0%	0,0%	0,1%	0,1%	0,2%	0,0%	1,3%	0,0%	0,1%	0,1%	0,3%
42	Leather	0,3%	0,4%	0,1%	0,8%	0,1%	0,2%	0,0%	1,1%	0,0%	0,2%	0,1%	0,3%
43	Furskin	0,0%	0,0%	0,1%	0,0%	0,0%	2,9%	0,0%	0,1%	0,0%	0,0%	0,0%	0,1%
44	Wood	2,2%	0,8%	2,4%	0,5%	0,5%	0,7%	0,3%	0,4%	0,8%	0,2%	1,4%	0,6%
45	Cork	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	3,3%	0,1%
46	Straw	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
48	Paper	4,8%	2,1%	20,5%	2,2%	2,2%	1,3%	0,3%	1,9%	2,9%	2,4%	3,3%	2,1%
49	Books	0,5%	0,6%	0,7%	0,6%	0,6%	0,7%	0,3%	0,6%	0,4%	0,5%	0,1%	0,9%
50	Silk	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,1%	0,0%	0,0%	0,0%	0,0%
51	Wool	0,1%	0,1%	0,0%	0,1%	0,1%	0,1%	0,0%	0,8%	0,0%	0,0%	0,4%	0,1%
52	Cotton	0,4%	0,3%	0,0%	0,3%	0,2%	2,8%	0,1%	1,1%	0,0%	0,1%	0,7%	0,6%
53	Vegetal Fiber	0,0%	0,1%	0,0%	0,0%	0,0%	0,0%	0,0%	0,1%	0,0%	0,0%	0,0%	0,0%
54	Manmade Filaments	0,2%	0,3%	0,1%	0,4%	0,4%	0,6%	0,1%	0,7%	0,1%	0,6%	0,2%	0,5%
55	Manmade Staple Fibers	0,3%	0,2%	0,0%	0,2%	0,1%	0,1%	0,0%	0,5%	0,0%	0,1%	0,6%	0,3%
56	Wadding	0,1%	0,2%	0,0%	0,2%	0,2%	0,6%	0,0%	0,4%	1,1%	0,2%	0,5%	0,2%
57	Carpets	0,1%	1,0%	0,0%	0,1%	0,1%	0,4%	0,0%	0,0%	0,0%	0,4%	0,3%	0,0%
58	Tapestries	0,2%	0,2%	0,0%	0,2%	0,1%	0,3%	0,0%	0,2%	0,0%	0,1%	0,2%	0,1%
59	Impregnated, Text Fabrics	0,2%	0,3%	0,2%	0,2%	0,2%	0,1%	0,0%	0,3%	2,1%	0,2%	0,4%	0,2%
60	Knitted or Crocheted Fabrics	0,2%	0,1%	0,0%	0,2%	0,1%	1,1%	0,0%	0,4%	0,0%	0,0%	0,2%	0,2%
61	Knit or Crochet, Accessories	1,0%	1,0%	0,2%	0,9%	0,5%	13,5%	0,2%	2,2%	0,1%	0,9%	7,7%	1,1%
62	Other Accessories	0,9%	1,4%	0,3%	1,3%	0,8%	2,1%	0,2%	3,3%	0,8%	1,1%	3,6%	1,5%
63	Needle Craft Sets	0,2%	0,3%	0,1%	0,2%	0,1%	0,9%	0,1%	0,2%	0,1%	0,2%	2,8%	0,2%
64	Footwear	0,8%	0,8%	0,2%	0,4%	0,3%	0,4%	0,0%	3,0%	0,1%	0,9%	5,4%	1,6%
65	Headgear	0,0%	0,1%	0,0%	0,0%	0,0%	0,0%	0,0%	0,1%	0,0%	0,0%	0,1%	0,0%
66	Umbrellas, walking sticks	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
67	Feathers, Flowers	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
68	Art of stone, Plaster	0,7%	0,5%	0,5%	0,3%	0,3%	1,3%	0,1%	1,0%	0,5%	0,3%	0,9%	0,9%
69	Ceramic Products	0,3%	0,2%	0,0%	0,3%	0,4%	0,4%	0,1%	1,7%	0,0%	0,2%	2,1%	2,1%
70	Glass and Glassware	1,2%	1,1%	0,7%	1,0%	0,6%	0,2%	0,3%	0,8%	2,3%	0,4%	1,3%	0,7%
71	Pearls, Precious stones	0,4%	0,3%	0,1%	0,4%	0,4%	0,6%	0,0%	1,7%	0,3%	0,0%	0,1%	0,3%
72	Steel	3,8%	5,5%	6,6%	3,4%	2,3%	4,2%	0,1%	2,9%	16,6%	2,8%	2,2%	3,7%
73	Articles of iron and steel	3,4%	1,8%	1,6%	2,1%	2,3%	3,4%	0,2%	4,1%	4,5%	1,9%	2,5%	2,7%
74	Copper	0,5%	0,6%	1,3%	0,6%	0,7%	2,9%	0,0%	0,5%	0,7%	0,6%	0,2%	0,6%
75	Nickel	0,1%	0,1%	1,0%	0,1%	0,1%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
76	Aluminum	1,7%	1,1%	0,5%	1,0%	1,2%	9,0%	0,1%	1,3%	2,5%	1,7%	1,2%	1,0%
78	Lead	0,0%	0,1%	0,0%	0,0%	0,0%	0,1%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
79	Zinc	0,1%	0,1%	0,5%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,2%	0,0%	0,3%
80	Tin	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
81	Base Metals Nesoi, Cermets	0,3%	0,1%	0,0%	0,1%	0,1%	0,0%	0,0%	0,0%	0,2%	0,2%	0,0%	0,0%
82	Tools, Cutlery (Base Metal)	0,8%	0,4%	0,2%	0,3%	0,8%	0,3%	0,1%	0,5%	0,2%	0,6%	0,5%	0,5%
83	Miscellaneous Articles of Base Metal	1,2%	0,2%	0,2%	0,4%	0,7%	0,6%	0,2%	1,0%	0,0%	0,3%	0,8%	0,7%
84	Nuclear Reactors, Boilers, Machinery…	19,8%	10,7%	15,0%	14,5%	21,6%	8,0%	21,0%	23,6%	33,4%	23,2%	9,3%	10,3%
85	Electric Machinery	14,5%	6,1%	26,5%	11,7%	13,0%	8,6%	11,9%	7,7%	11,1%	16,4%	12,6%	8,7%
86	Railway or Tramway Stock	1,4%	0,1%	0,1%	0,2%	0,5%	0,0%	0,0%	0,2%	0,1%	0,1%	0,0%	0,4%
87	Vehicles (other)	14,2%	17,5%	4,7%	17,8%	21,0%	1,9%	0,4%	9,4%	4,7%	6,5%	16,4%	30,3%
88	Aircraft, Spacecraft	3,3%	0,2%	0,3%	6,4%	2,5%	0,9%	0,2%	1,1%	0,3%	0,4%	1,6%	1,9%
89	Ships, boats	0,5%	0,0%	2,4%	0,5%	0,4%	0,9%	0,0%	1,2%	0,0%	0,5%	0,4%	1,9%
90	Optic, photo, medic or surgical instruments	2,6%	2,1%	3,5%	3,6%	4,6%	1,3%	9,5%	2,4%	1,2%	8,1%	1,2%	1,4%
91	Clocks and Watches	0,1%	0,0%	0,0%	0,2%	0,1%	0,1%	0,0%	0,2%	0,1%	0,0%	0,1%	0,2%
92	Musical Instruments	0,0%	0,0%	0,0%	0,0%	0,1%	0,0%	0,0%	0,1%	0,0%	0,1%	0,0%	0,0%
93	Arms and Ammunition	0,2%	0,1%	0,2%	0,1%	0,0%	0,0%	0,0%	0,1%	0,0%	0,0%	0,2%	0,1%
94	Furniture	2,7%	1,3%	1,5%	1,1%	1,2%	0,8%	0,2%	4,2%	0,5%	1,0%	3,4%	1,8%
95	Toys, games and sports equipments	1,2%	0,5%	0,3%	0,4%	0,4%	0,4%	0,2%	0,5%	0,1%	0,9%	0,1%	0,6%
96	Miscellaneous manufactured articles	0,1%	0,2%	0,0%	0,3%	0,3%	0,2%	0,2%	0,3%	0,0%	0,2%	0,1%	0,3%
97	Works of art, antiques	0,1%	0,0%	0,0%	0,2%	0,1%	0,1%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%

Source: World Trade Atlas

Austria

Chemicals		Pharmaceutical Products		Plastics		Wood and Paper	
Germany	18,3%	United States	16,5%	Germany	26,4%	Germany	21,5%
United States	9,7%	Germany	15,7%	Italy	9,0%	Italy	8,8%
Switzerland	8,0%	Switzerland	13,6%	France	8,3%	France	7,2%
United Kingdom	7,4%	United Kingdom	8,4%	United Kingdom	6,8%	Poland	6,0%
France	7,1%	France	7,6%	Belgium	6,5%	United Kingdom	5,7%
Italy	5,5%	Belgium	6,6%	Netherlands	6,2%	Sweden	5,5%
Netherlands	5,3%	Italy	5,9%	Switzerland	6,0%	Finland	5,3%
Japan	5,0%	Ireland	3,8%	United States	4,9%	Switzerland	5,0%
Belgium	4,8%	Netherlands	2,9%	Czech Republic	4,2%	United States	3,7%
Czech Republic	4,6%	Spain	2,7%	Poland	3,5%	Czech Republic	3,7%

Textiles and clothing		Footwear		Metals		Nuclear Reactors, Boilers, Machinery	
Germany	14,7%	Italy	18,7%	Germany	21,7%	Germany	21,5%
Italy	12,1%	China	13,4%	Italy	10,3%	United States	13,0%
United Kingdom	6,8%	Germany	12,8%	France	7,1%	United Kingdom	7,9%
China	6,7%	Vietnam	8,3%	Czech Republic	5,8%	China	6,6%
Turkey	6,6%	Portugal	4,5%	United Kingdom	5,4%	Italy	6,5%
France	6,1%	Netherlands	4,1%	United States	5,0%	France	4,6%
Czech Republic	5,0%	Spain	3,5%	Switzerland	4,4%	Japan	4,5%
Switzerland	4,1%	Czech Republic	3,0%	Netherlands	4,4%	Switzerland	4,4%
United States	2,8%	France	3,0%	Belgium	4,2%	Czech Republic	4,1%
Belgium	2,8%	Belgium	2,8%	Poland	4,0%	Netherlands	3,6%

Electric Machinery		Furniture		Vehicles		Other Transport Material	
Germany	17,1%	Germany	19,2%	Germany	25,6%	United States	23,6%
United Kingdom	11,3%	Italy	15,7%	United States	16,0%	Germany	22,6%
China	7,2%	Poland	9,7%	United Kingdom	8,6%	France	15,6%
United States	7,2%	China	9,1%	France	7,5%	United Kingdom	7,8%
Czech Republic	5,9%	Czech Republic	4,6%	Japan	7,0%	Switzerland	7,5%
France	5,2%	France	4,6%	Spain	5,4%	China	2,1%
Netherlands	4,5%	United Kingdom	3,7%	Italy	4,9%	Italy	2,1%
Japan	4,5%	Switzerland	2,9%	Belgium	4,3%	Netherlands	1,8%
Italy	4,1%	Denmark	2,6%	Canada	2,9%	Spain	1,7%
Poland	3,5%	Sweden	2,4%	Czech Republic	2,7%	Sweden	1,6%

Belgium

Chemicals		Pharmaceutical Products		Plastics		Wood and Paper	
United States	19,2%	United States	24,5%	Germany	22,6%	Germany	18,1%
Germany	15,3%	Germany	20,0%	France	13,1%	France	17,9%
France	10,4%	United Kingdom	14,3%	United Kingdom	12,3%	United Kingdom	9,8%
United Kingdom	9,8%	France	8,7%	Italy	9,0%	Netherlands	6,3%
Netherlands	7,9%	Austria	6,6%	Netherlands	8,3%	Sweden	6,3%
Japan	6,2%	Switzerland	4,5%	United States	4,5%	Finland	6,0%
Ireland	4,5%	Netherlands	4,3%	Spain	4,4%	Italy	5,0%
Switzerland	4,2%	Ireland	4,2%	Sweden	2,6%	Spain	3,9%
Italy	4,0%	Italy	4,0%	China	2,3%	Austria	3,3%
Spain	2,9%	Sweden	3,0%	Switzerland	2,3%	United States	3,1%

Textiles and clothing		Footwear		Metals		Nuclear Reactors, Boilers, Machinery	
France	14,4%	Italy	21,1%	France	19,7%	Germany	14,6%
United Kingdom	12,5%	Spain	13,7%	Germany	17,9%	United Kingdom	13,1%
Germany	8,7%	China	9,1%	United Kingdom	8,4%	United States	11,4%
Italy	8,4%	France	9,1%	Italy	7,0%	France	11,0%
China	7,0%	Portugal	6,4%	Netherlands	6,4%	Italy	8,1%
Netherlands	5,8%	Vietnam	6,4%	Spain	4,1%	China	6,5%
Turkey	4,7%	United Kingdom	5,5%	Sweden	3,0%	Netherlands	4,6%
Spain	3,8%	Netherlands	5,0%	United States	2,7%	Japan	3,8%
India	3,1%	Germany	4,3%	Russia	2,6%	Spain	3,1%
United States	2,6%	Romania	3,1%	Austria	2,5%	Sweden	2,8%

Electric Machinery		Furniture		Vehicles		Other Transport Material	
United Kingdom	13,1%	Germany	17,1%	Germany	28,3%	United Kingdom	28,9%
Germany	13,1%	France	14,6%	United Kingdom	14,7%	United States	23,2%
France	12,3%	China	10,6%	France	11,7%	France	15,7%
United States	7,5%	Italy	10,4%	Spain	7,9%	Germany	11,4%
China	6,7%	United Kingdom	6,0%	United States	4,8%	Spain	2,8%
Netherlands	5,7%	Netherlands	5,6%	Japan	4,7%	Italy	2,2%
Japan	4,7%	Poland	5,4%	Italy	4,4%	Sweden	1,9%
Italy	4,2%	Spain	4,1%	Netherlands	4,2%	Netherlands	1,8%
Spain	3,5%	Sweden	2,0%	Sweden	4,0%	Switzerland	1,4%
Sweden	2,7%	Indonesia	1,9%	Poland	2,3%	Poland	1,3%

Finland

Chemicals		Pharmaceutical Products		Plastics		Wood and Paper	
Sweden	13,4%	Germany	15,9%	Sweden	17,1%	Germany	15,1%
Germany	13,0%	Switzerland	12,2%	Germany	16,5%	United Kingdom	12,2%
Russia	12,2%	United States	8,8%	United Kingdom	8,4%	United States	11,0%
United States	10,1%	France	8,6%	Russia	8,0%	Sweden	9,1%
United Kingdom	9,1%	Austria	6,6%	France	5,6%	France	7,2%
France	6,5%	United Kingdom	5,5%	Belgium	5,4%	Spain	4,6%
Netherlands	4,3%	Sweden	5,4%	Netherlands	5,2%	Italy	4,4%
Belgium	3,4%	Russia	5,1%	United States	4,9%	Russia	4,1%
Italy	2,9%	Italy	5,0%	Italy	4,0%	Netherlands	3,6%
Switzerland	2,5%	Belgium	4,5%	Poland	3,7%	Poland	3,4%

Textiles and clothing		Footwear		Metals		Nuclear Reactors, Boilers, Machinery	
Sweden	14,7%	China	24,9%	Sweden	23,6%	China	12,7%
Russia	12,3%	Sweden	15,2%	Germany	11,5%	United States	11,9%
China	11,5%	Italy	9,0%	Russia	8,4%	Germany	11,7%
Germany	7,9%	Vietnam	6,9%	United Kingdom	6,9%	Sweden	10,3%
Italy	5,3%	Russia	5,9%	Netherlands	6,8%	Russia	9,1%
United Kingdom	4,9%	Germany	4,4%	Belgium	4,5%	Japan	6,4%
Turkey	4,7%	Denmark	4,1%	France	4,5%	United Kingdom	5,9%
Poland	4,4%	Portugal	3,2%	Italy	3,2%	Italy	5,2%
United States	3,6%	Belgium	2,6%	United States	3,0%	France	3,6%
France	2,7%	Netherlands	2,4%	Norway	2,9%	Poland	2,3%

Electric Machinery		Furniture		Vehicles		Other Transport Material	
China	11,9%	Sweden	15,1%	Sweden	21,9%	United States	57,3%
United Kingdom	10,5%	China	11,1%	Germany	18,8%	United Kingdom	5,0%
Russia	10,0%	Germany	9,6%	Russia	10,9%	Sweden	5,0%
Germany	9,8%	Italy	8,1%	Japan	8,8%	Korea, South	4,5%
Sweden	8,3%	Russia	7,9%	United Kingdom	7,1%	Italy	4,2%
United States	7,7%	Poland	5,7%	France	6,9%	Canada	3,4%
Japan	4,8%	United Kingdom	5,0%	Belgium	3,5%	France	3,2%
Netherlands	3,4%	France	4,6%	United States	3,1%	Germany	2,9%
Korea, South	3,2%	United States	4,0%	Spain	2,8%	Switzerland	2,7%
France	3,2%	Japan	2,5%	Korea, South	2,1%	Russia	2,7%

France

Chemicals		Pharmaceutical Products		Plastics		Wood and Paper	
United Kingdom	16,0%	United States	18,4%	Germany	21,1%	Germany	17,6%
United States	15,0%	United Kingdom	16,9%	United Kingdom	13,0%	United Kingdom	11,4%
Germany	14,3%	Germany	13,4%	Italy	9,7%	Spain	8,3%
Netherlands	6,6%	Switzerland	8,9%	Belgium	7,8%	Italy	7,6%
Belgium	5,6%	Italy	6,7%	Netherlands	7,5%	Finland	6,5%
Switzerland	4,9%	Austria	6,6%	Spain	7,5%	Sweden	6,1%
Spain	4,9%	Ireland	6,6%	United States	7,2%	United States	5,9%
Japan	4,9%	Belgium	6,4%	Switzerland	2,8%	Netherlands	4,8%
Italy	4,9%	Spain	4,5%	Japan	2,3%	Belgium	4,6%
Sweden	4,0%	Netherlands	3,1%	China	2,3%	Austria	3,9%

Textiles and clothing		Footwear		Metals		Nuclear Reactors, Boilers, Machinery	
Italy	11,5%	China	21,5%	Germany	16,4%	United States	15,9%
China	10,7%	Italy	16,8%	United Kingdom	10,6%	Germany	15,7%
United Kingdom	10,3%	Spain	8,9%	Italy	8,9%	United Kingdom	12,7%
Germany	9,8%	Vietnam	6,5%	Spain	7,8%	Italy	8,2%
Spain	6,3%	Germany	5,4%	Belgium	6,1%	China	6,1%
Turkey	5,6%	United Kingdom	5,0%	United States	5,5%	Spain	5,9%
United States	5,1%	Portugal	4,6%	Netherlands	5,0%	Japan	5,1%
Belgium	4,0%	Netherlands	4,2%	Sweden	3,3%	Netherlands	4,1%
Netherlands	3,3%	Belgium	4,0%	Poland	2,9%	Sweden	2,8%
Portugal	3,2%	United States	2,2%	Austria	2,6%	Switzerland	2,7%

Electric Machinery		Furniture		Vehicles		Other Transport Material	
United Kingdom	14,0%	Germany	13,6%	Germany	24,0%	United States	54,6%
Germany	12,6%	Italy	12,2%	United Kingdom	16,2%	United Kingdom	11,9%
United States	10,9%	China	11,1%	Spain	15,5%	Germany	11,1%
China	8,3%	Spain	10,6%	Italy	7,0%	Spain	3,9%
Japan	5,1%	United Kingdom	7,4%	Belgium	5,4%	Russia	3,2%
Spain	4,9%	United States	5,8%	Japan	5,2%	Italy	2,6%
Italy	4,8%	Poland	5,8%	United States	3,4%	Switzerland	2,1%
Netherlands	4,5%	Portugal	3,0%	Sweden	3,3%	Canada	1,7%
Sweden	3,5%	Netherlands	2,8%	Poland	3,0%	China	1,2%
Poland	3,2%	Belgium	2,8%	Turkey	2,9%	Sweden	1,1%

Germany

Chemicals		Pharmaceutical Products		Plastics		Wood and Paper	
United States	20,0%	United States	20,2%	France	10,8%	France	12,1%
United Kingdom	11,6%	Ireland	15,6%	United Kingdom	10,5%	United Kingdom	9,0%
France	10,8%	United Kingdom	9,9%	Italy	9,9%	Austria	7,4%
Japan	6,5%	Switzerland	9,3%	United States	8,9%	Italy	7,0%
Netherlands	6,2%	France	9,2%	Netherlands	8,0%	Sweden	6,9%
Switzerland	5,3%	Belgium	8,2%	Belgium	7,2%	Poland	6,7%
Italy	5,2%	Austria	6,6%	Poland	4,8%	United States	6,3%
Belgium	4,7%	Italy	5,8%	Spain	4,7%	Finland	5,8%
Ireland	4,0%	Netherlands	3,8%	Switzerland	4,2%	Netherlands	4,7%
Spain	3,7%	Spain	2,9%	Czech Republic	4,1%	Belgium	4,5%

Textiles and clothing		Footwear		Metals		Nuclear Reactors, Boilers, Machinery	
Italy	11,5%	China	18,8%	France	10,5%	United States	16,4%
France	7,6%	Italy	16,0%	United Kingdom	9,4%	United Kingdom	10,9%
China	7,3%	Vietnam	5,9%	Italy	8,3%	China	8,8%
United Kingdom	6,8%	Austria	5,9%	United States	6,9%	Italy	7,8%
Czech Republic	6,6%	Netherlands	5,4%	Poland	5,7%	France	7,0%
Turkey	5,9%	France	4,8%	Austria	5,0%	Japan	5,9%
Austria	5,2%	United Kingdom	4,4%	Czech Republic	4,6%	Switzerland	4,3%
Poland	4,9%	Portugal	4,3%	Netherlands	4,5%	Sweden	4,2%
Netherlands	4,6%	Spain	3,9%	Belgium	4,4%	Netherlands	3,6%
United States	4,2%	Czech Republic	3,3%	Sweden	4,3%	Austria	3,4%

Electric Machinery		Furniture		Vehicles		Other Transport Material	
United Kingdom	11,9%	Italy	13,3%	United Kingdom	15,1%	France	34,7%
United States	10,5%	China	11,5%	United States	14,1%	United States	22,7%
China	8,1%	France	8,1%	France	12,0%	United Kingdom	18,6%
France	7,4%	Austria	7,5%	Japan	10,2%	Russia	3,2%
Japan	6,1%	United Kingdom	6,3%	Spain	8,9%	Spain	2,3%
Italy	5,0%	Poland	6,2%	Italy	6,2%	Austria	2,2%
Czech Republic	4,7%	Belgium	5,1%	Belgium	4,6%	Switzerland	2,2%
Netherlands	4,1%	Netherlands	4,2%	Sweden	3,9%	Italy	2,1%
Spain	4,0%	Spain	3,8%	Poland	2,7%	Sweden	1,5%
Sweden	4,0%	Czech Republic	3,8%	Canada	2,7%	Poland	1,1%

Greece

Chemicals		Pharmaceutical Products		Plastics		Wood and Paper	
Germany	13,1%	United Kingdom	51,7%	Germany	15,6%	Turkey	16,6%
United Kingdom	9,6%	Germany	10,8%	United States	9,7%	Germany	13,0%
United States	8,6%	Belgium	7,5%	Italy	9,3%	Russia	7,6%
France	8,5%	Austria	6,6%	Turkey	8,7%	Italy	7,3%
Russia	8,0%	United States	6,0%	United Kingdom	8,4%	Sweden	5,5%
Italy	4,9%	Netherlands	4,4%	France	6,8%	Finland	5,2%
Switzerland	3,9%	France	3,9%	Belgium	6,3%	France	4,2%
Turkey	3,8%	Ireland	2,7%	Netherlands	5,4%	Poland	4,2%
Netherlands	3,5%	Italy	2,6%	Spain	4,0%	United Kingdom	3,5%
Poland	3,4%	Switzerland	2,5%	Poland	3,4%	Austria	3,3%

Textiles and clothing		Footwear		Metals		Nuclear Reactors, Boilers, Machinery	
Turkey	12,2%	China	25,3%	United States	14,1%	Germany	16,8%
United Kingdom	11,8%	Italy	10,6%	United Kingdom	12,0%	United Kingdom	16,3%
Italy	10,7%	United Kingdom	10,2%	Italy	10,4%	Italy	9,7%
Germany	8,9%	Spain	8,3%	Germany	9,9%	United States	9,2%
China	7,2%	Vietnam	6,4%	Russia	7,1%	China	4,9%
France	4,8%	Turkey	6,3%	France	6,1%	France	4,5%
Bangladesh	2,9%	United States	3,5%	Spain	4,6%	Spain	4,0%
Netherlands	2,7%	Portugal	2,9%	Canada	2,6%	Turkey	3,6%
India	2,4%	Brazil	2,5%	Netherlands	2,5%	Russia	3,6%
Spain	2,3%	Germany	2,4%	Turkey	2,5%	Netherlands	3,4%

Electric Machinery		Furniture		Vehicles		Other Transport Material	
United Kingdom	24,8%	China	10,9%	United Kingdom	36,6%	United States	24,4%
Germany	10,6%	Italy	9,5%	Germany	22,2%	France	16,2%
United States	10,6%	United States	8,8%	France	6,9%	Russia	16,0%
Sweden	9,4%	Germany	8,6%	Spain	6,5%	Turkey	11,4%
China	5,6%	United Kingdom	8,4%	Belgium	5,0%	United Kingdom	11,1%
Netherlands	3,8%	Turkey	8,4%	Italy	3,6%	Germany	8,1%
France	3,6%	Poland	6,2%	Japan	3,0%	Italy	2,0%
Japan	3,2%	Sweden	5,5%	Netherlands	2,5%	Netherlands	1,1%
Italy	2,9%	Russia	4,4%	Sweden	2,2%	Norway	1,1%
Korea, South	2,2%	Czech Republic	3,6%	Austria	1,5%	Canada	0,9%

Ireland

Chemicals		Pharmaceutical Products		Plastics		Wood and Paper	
United States	31,4%	Germany	28,8%	United Kingdom	33,4%	United Kingdom	27,3%
United Kingdom	14,8%	United States	22,3%	Germany	13,8%	Germany	11,2%
Switzerland	9,3%	Belgium	13,6%	United States	10,0%	France	6,9%
Germany	8,1%	United Kingdom	9,1%	France	8,1%	Finland	5,9%
Belgium	6,1%	France	8,8%	Belgium	5,2%	United States	5,6%
Netherlands	6,0%	Austria	6,6%	Netherlands	5,2%	Sweden	5,2%
France	5,5%	Italy	3,7%	Italy	3,8%	Belgium	4,7%
Italy	4,1%	Switzerland	2,4%	Sweden	3,2%	China	3,7%
Japan	2,7%	Netherlands	2,3%	China	2,4%	Canada	2,9%
Spain	2,0%	Spain	1,9%	Spain	2,2%	Netherlands	2,8%

Textiles and clothing		Footwear		Metals		Nuclear Reactors, Boilers, Machinery	
United Kingdom	27,9%	United Kingdom	24,7%	United Kingdom	47,9%	United Kingdom	22,5%
United States	9,1%	China	12,3%	Germany	8,3%	United States	14,0%
China	9,0%	Vietnam	10,8%	United States	7,3%	Germany	12,9%
Germany	7,1%	Italy	10,7%	Italy	3,7%	France	7,2%
Turkey	5,2%	Spain	5,9%	France	3,4%	Japan	6,5%
Italy	5,2%	Netherlands	5,6%	China	3,0%	Italy	4,9%
France	3,5%	Portugal	4,5%	Australia	2,6%	China	4,8%
Belgium	2,7%	Belgium	3,1%	Netherlands	2,5%	Netherlands	4,8%
Netherlands	2,5%	India	3,1%	Sweden	1,8%	Sweden	4,0%
India	2,2%	France	3,0%	Belgium	1,8%	Spain	2,0%

Electric Machinery		Furniture		Vehicles		Other Transport Material	
United States	17,3%	United Kingdom	33,8%	United Kingdom	47,4%	United States	48,2%
United Kingdom	17,1%	China	13,4%	Germany	18,0%	United Kingdom	26,2%
Japan	10,5%	Italy	9,9%	France	5,7%	France	8,6%
Germany	9,4%	Germany	6,5%	Belgium	4,5%	Germany	6,5%
China	7,5%	United States	4,5%	Spain	4,1%	Canada	1,7%
France	5,0%	France	2,8%	Japan	3,4%	Spain	1,6%
Netherlands	3,8%	Poland	2,7%	United States	3,1%	Switzerland	0,9%
Sweden	2,7%	Netherlands	2,2%	Italy	2,5%	Brazil	0,8%
Italy	2,6%	Belgium	2,1%	Netherlands	2,2%	Korea, South	0,7%
Korea, South	2,5%	Denmark	1,8%	Sweden	1,7%	Japan	0,6%

Italy

Chemicals		Pharmaceutical Products		Plastics		Wood and Paper	
United States	18,1%	Switzerland	19,6%	Germany	20,0%	Germany	18,1%
Germany	13,2%	United Kingdom	14,6%	France	13,0%	France	13,1%
United Kingdom	10,3%	Germany	14,6%	United Kingdom	10,8%	United Kingdom	7,2%
France	8,2%	United States	9,7%	United States	7,2%	United States	5,8%
Switzerland	6,6%	France	9,6%	Spain	7,1%	Finland	5,7%
Japan	5,7%	Austria	6,6%	Belgium	6,2%	Spain	5,6%
Spain	5,2%	Belgium	6,3%	Netherlands	5,8%	Sweden	5,5%
Netherlands	4,5%	Spain	5,3%	Switzerland	3,7%	Austria	5,1%
Ireland	4,4%	Ireland	4,2%	Poland	2,7%	Switzerland	3,9%
Belgium	4,2%	Netherlands	3,3%	Greece	2,3%	Belgium	3,3%

Textiles and clothing		Footwear		Metals		Nuclear Reactors, Boilers, Machinery	
China	12,1%	China	29,9%	Germany	16,2%	Germany	14,7%
Germany	10,8%	Germany	7,3%	France	12,0%	United States	14,6%
France	7,8%	Vietnam	7,3%	United Kingdom	9,6%	United Kingdom	12,1%
United Kingdom	7,7%	France	6,1%	Spain	7,0%	France	7,9%
Turkey	7,1%	Spain	5,4%	United States	6,4%	China	7,1%
United States	6,4%	United Kingdom	4,8%	Poland	4,1%	Japan	4,7%
Spain	5,1%	Portugal	3,8%	Belgium	3,6%	Spain	4,3%
Switzerland	2,6%	Netherlands	3,8%	Austria	3,4%	Poland	3,7%
Japan	2,5%	United States	3,7%	Netherlands	3,3%	Netherlands	3,1%
Portugal	2,3%	Austria	2,3%	Switzerland	3,2%	Switzerland	2,9%

Electric Machinery		Furniture		Vehicles		Other Transport Material	
Germany	12,4%	China	12,5%	Germany	23,0%	United States	31,3%
United States	11,1%	Germany	11,8%	France	14,8%	United Kingdom	22,8%
United Kingdom	9,8%	United Kingdom	11,0%	United Kingdom	12,0%	France	12,3%
France	9,6%	France	8,3%	Spain	10,0%	Germany	5,9%
China	7,6%	United States	8,2%	United States	7,0%	Switzerland	3,5%
Japan	4,8%	Poland	5,0%	Japan	6,5%	Spain	3,3%
Spain	4,3%	Spain	5,0%	Belgium	4,1%	Korea, South	2,1%
Poland	3,9%	Russia	3,8%	Poland	3,8%	Japan	1,9%
Netherlands	3,3%	Austria	2,4%	Turkey	2,4%	China	1,8%
Czech Republic	3,2%	Belgium	2,3%	Sweden	2,0%	Russia	1,7%

Luxembourg

Chemicals		Pharmaceutical Products		Plastics		Wood and Paper	
Germany	26,2%	Germany	29,7%	Germany	22,0%	Germany	18,1%
France	12,6%	Ireland	22,3%	France	16,1%	France	14,4%
United Kingdom	9,7%	Belgium	15,6%	Belgium	9,8%	United Kingdom	9,8%
Switzerland	8,8%	United States	7,6%	United Kingdom	8,8%	Finland	5,7%
Belgium	7,8%	United Kingdom	6,9%	Netherlands	8,6%	Sweden	5,7%
Netherlands	7,4%	Austria	6,6%	Italy	6,1%	Italy	5,5%
United States	6,4%	France	6,2%	United States	4,9%	Belgium	5,1%
Italy	3,3%	Netherlands	2,6%	Spain	3,2%	Netherlands	5,0%
Russia	2,1%	Italy	2,3%	Sweden	2,2%	Austria	3,9%
Spain	1,7%	Switzerland	2,1%	Japan	2,2%	United States	3,4%

Textiles and clothing		Footwear		Metals		Nuclear Reactors, Boilers, Machinery	
Germany	21,5%	China	20,4%	France	17,8%	United Kingdom	17,6%
France	11,1%	Italy	18,9%	Germany	16,5%	Germany	14,9%
Italy	9,9%	Vietnam	8,5%	Belgium	8,1%	France	12,2%
United Kingdom	7,1%	Netherlands	6,4%	Italy	7,4%	Italy	9,3%
China	5,5%	France	6,2%	United Kingdom	6,2%	Spain	5,6%
Japan	4,0%	Germany	5,2%	Netherlands	5,3%	United States	5,6%
United States	3,9%	Belgium	4,7%	United States	4,4%	Sweden	4,7%
Turkey	3,4%	United Kingdom	3,8%	Spain	3,6%	Netherlands	4,3%
Belgium	3,3%	Portugal	3,4%	Sweden	3,5%	China	3,5%
Spain	3,1%	Spain	3,4%	Austria	2,7%	Japan	2,5%

Electric Machinery		Furniture		Vehicles		Other Transport Material	
Germany	16,5%	Germany	14,6%	Germany	26,9%	United States	50,0%
France	10,4%	Poland	12,3%	France	23,7%	United Kingdom	25,1%
United Kingdom	9,8%	Italy	10,4%	Belgium	8,0%	France	10,2%
Italy	7,0%	France	10,2%	United Kingdom	6,9%	Germany	4,7%
Spain	6,9%	Czech Republic	7,8%	Spain	6,7%	Canada	1,5%
China	6,0%	China	6,3%	Italy	5,5%	Italy	1,4%
Netherlands	5,8%	Turkey	5,9%	Japan	4,3%	Spain	1,1%
Japan	4,0%	Spain	3,5%	Netherlands	3,4%	Belgium	0,8%
United States	3,7%	Belgium	3,0%	Sweden	2,4%	Brazil	0,7%
Sweden	2,6%	Austria	2,8%	United States	1,7%	Switzerland	0,6%

Netherlands

Chemicals		Pharmaceutical Products		Plastics		Wood and Paper	
United Kingdom	16,8%	United Kingdom	17,9%	Germany	23,0%	Germany	19,4%
Germany	15,4%	United States	15,3%	United Kingdom	13,4%	France	12,2%
United States	11,2%	France	12,4%	France	10,6%	United Kingdom	11,5%
France	9,9%	Germany	11,6%	Belgium	8,8%	Sweden	8,2%
Belgium	8,4%	Austria	6,6%	Italy	8,1%	Finland	7,4%
Ireland	6,4%	Belgium	6,2%	United States	6,3%	Italy	5,0%
Italy	4,2%	Ireland	6,0%	Spain	4,1%	Belgium	4,9%
Switzerland	3,9%	Italy	5,6%	Sweden	2,7%	United States	3,9%
Japan	3,2%	Switzerland	5,2%	Switzerland	2,5%	Austria	3,8%
Spain	3,0%	Spain	4,5%	China	2,3%	Poland	3,4%

Textiles and clothing		Footwear		Metals		Nuclear Reactors, Boilers, Machinery	
Germany	11,9%	Italy	19,9%	Germany	21,1%	Germany	17,8%
Italy	8,3%	China	10,8%	France	12,4%	United Kingdom	17,4%
United Kingdom	8,3%	Vietnam	8,9%	United Kingdom	9,1%	United States	9,3%
France	8,1%	France	8,4%	Belgium	7,2%	France	8,1%
China	7,6%	United Kingdom	7,5%	Italy	6,4%	Italy	8,1%
Turkey	7,1%	Germany	6,2%	Spain	3,8%	China	4,1%
Belgium	6,7%	Spain	5,8%	United States	3,7%	Sweden	4,1%
United States	3,7%	Portugal	5,5%	Sweden	3,5%	Japan	3,4%
Spain	3,2%	Belgium	4,5%	Austria	3,4%	Spain	3,4%
India	2,4%	Romania	2,8%	Poland	3,0%	Switzerland	2,5%

Electric Machinery		Furniture		Vehicles		Other Transport Material	
Germany	16,9%	Germany	16,0%	Germany	25,1%	United Kingdom	42,0%
United Kingdom	14,5%	China	10,4%	United Kingdom	18,6%	United States	26,1%
France	8,7%	Italy	9,4%	France	11,3%	Germany	8,2%
China	6,3%	United Kingdom	9,3%	Spain	6,8%	France	7,6%
United States	5,4%	Poland	7,4%	Belgium	5,9%	Italy	1,8%
Italy	4,5%	France	6,5%	Japan	5,4%	Spain	1,2%
Japan	4,5%	Belgium	4,7%	Italy	4,4%	Canada	1,1%
Sweden	3,7%	Sweden	3,5%	Sweden	3,8%	Poland	1,1%
Czech Republic	3,6%	Spain	3,0%	Poland	2,7%	Switzerland	1,0%
Spain	3,1%	Czech Republic	2,8%	United States	2,5%	Austria	0,8%

Portugal

Chemicals		Pharmaceutical Products		Plastics		Wood and Paper	
Spain	15,8%	United Kingdom	31,0%	Spain	29,6%	Spain	18,6%
United States	12,1%	Germany	11,4%	Germany	14,4%	Germany	12,6%
Germany	12,0%	Spain	8,5%	France	12,0%	France	10,6%
United Kingdom	11,1%	France	8,1%	Italy	7,7%	United States	8,6%
Netherlands	10,0%	United States	7,6%	Belgium	6,1%	United Kingdom	7,3%
France	7,1%	Belgium	7,0%	United Kingdom	5,7%	Italy	6,8%
Belgium	6,0%	Switzerland	6,6%	Netherlands	5,1%	Finland	5,2%
Ireland	4,1%	Austria	6,6%	United States	3,5%	Sweden	4,3%
Japan	3,5%	Ireland	4,0%	China	1,7%	Belgium	3,3%
Italy	3,3%	Italy	3,3%	Turkey	1,7%	Austria	2,7%

Textiles and clothing		Footwear		Metals		Nuclear Reactors, Boilers, Machinery	
Spain	11,9%	China	14,1%	Spain	35,1%	United States	19,5%
United Kingdom	9,8%	Italy	13,6%	United Kingdom	10,3%	Germany	17,9%
China	9,3%	Spain	8,9%	Germany	9,4%	United Kingdom	8,8%
Italy	9,0%	Vietnam	8,9%	France	9,4%	France	8,4%
France	7,8%	United Kingdom	8,3%	Italy	6,8%	Spain	7,8%
Germany	7,2%	France	8,2%	United States	3,1%	Italy	5,5%
Turkey	5,8%	Germany	6,3%	Netherlands	2,4%	China	4,6%
United States	3,5%	Netherlands	6,2%	Belgium	2,1%	Netherlands	3,6%
India	2,8%	Belgium	3,2%	China	2,0%	Japan	3,0%
Belgium	2,7%	India	2,2%	Russia	1,6%	Sweden	2,1%

Electric Machinery		Furniture		Vehicles		Other Transport Material	
United States	14,0%	Spain	21,5%	Germany	21,9%	United States	64,7%
Germany	13,7%	France	15,9%	France	18,7%	United Kingdom	12,6%
United Kingdom	11,9%	Italy	10,5%	Spain	16,5%	France	6,0%
France	9,7%	Germany	8,2%	United Kingdom	15,0%	Finland	4,2%
Spain	8,2%	Sweden	7,5%	Belgium	5,2%	Spain	3,0%
China	6,2%	China	7,3%	Italy	4,6%	Canada	2,1%
Netherlands	4,4%	United Kingdom	4,7%	Japan	3,4%	Germany	1,8%
Japan	4,2%	Poland	3,7%	Netherlands	2,1%	Brazil	0,9%
Italy	3,9%	Belgium	2,9%	Sweden	2,1%	Italy	0,6%
Korea, South	2,2%	Denmark	1,6%	United States	1,6%	Japan	0,4%

Spain

Chemicals		Pharmaceutical Products		Plastics		Wood and Paper	
United States	14,4%	United Kingdom	30,5%	Germany	17,0%	Portugal	14,6%
Germany	13,0%	Germany	12,1%	France	14,4%	France	13,8%
United Kingdom	12,7%	France	10,4%	Italy	10,0%	Germany	10,9%
France	8,2%	United States	8,8%	United Kingdom	9,5%	United Kingdom	9,9%
Netherlands	6,1%	Belgium	6,9%	Portugal	8,3%	United States	6,7%
Japan	5,3%	Austria	6,6%	United States	6,3%	Italy	6,0%
Italy	5,1%	Italy	5,7%	Belgium	6,2%	Finland	4,8%
Belgium	4,8%	Switzerland	5,3%	Netherlands	5,6%	Sweden	4,5%
Switzerland	4,6%	Netherlands	4,3%	China	2,1%	Belgium	3,3%
Ireland	3,8%	Ireland	3,5%	Switzerland	2,0%	Netherlands	2,9%

Textiles and clothing		Footwear		Metals		Nuclear Reactors, Boilers, Machinery	
Portugal	12,6%	China	19,0%	France	13,2%	United Kingdom	14,7%
Italy	11,3%	Italy	15,1%	Germany	12,1%	Germany	13,4%
United Kingdom	10,2%	Portugal	10,4%	United Kingdom	11,7%	France	11,8%
France	9,3%	France	7,5%	Italy	8,9%	United States	11,7%
Germany	7,7%	United Kingdom	7,4%	Portugal	6,4%	Italy	7,8%
China	7,1%	Vietnam	7,2%	United States	6,1%	China	5,2%
Turkey	6,9%	Germany	4,2%	Belgium	4,5%	Portugal	5,2%
United States	4,0%	Netherlands	4,1%	Sweden	4,1%	Japan	3,6%
Belgium	2,5%	Belgium	2,6%	Netherlands	3,6%	Netherlands	3,4%
Greece	2,5%	United States	2,2%	Turkey	2,8%	Sweden	2,7%

Electric Machinery		Furniture		Vehicles		Other Transport Material	
Germany	13,8%	Italy	13,1%	France	23,8%	United Kingdom	36,7%
United Kingdom	12,4%	France	12,4%	Germany	22,8%	United States	25,1%
France	10,3%	Portugal	11,2%	United Kingdom	14,6%	France	11,5%
United States	8,6%	China	9,9%	Italy	7,1%	Poland	5,7%
China	6,1%	Germany	7,9%	Belgium	4,6%	Germany	5,1%
Portugal	5,8%	United Kingdom	7,8%	Japan	4,4%	Italy	2,3%
Italy	4,8%	United States	5,1%	Portugal	3,4%	Sweden	2,1%
Netherlands	4,2%	Poland	4,3%	Turkey	3,0%	Canada	1,1%
Japan	4,0%	Russia	2,9%	Netherlands	2,1%	China	1,0%
Sweden	3,4%	Belgium	2,8%	United States	2,1%	Brazil	0,9%