



Press release

Statistics Netherlands

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International trade surges ahead

The value of foreign trade in goods rose strongly again in the third quarter of 2000. Figures just released by Statistics Netherlands show that the value of imports in the third quarter rose by 19% compared with the same quarter last year to 52 billion euros. Imports from outside the EU showed a particularly strong growth. Exports were 22% higher at 56 billion euros.

The values of Dutch imports and exports reached record levels in September. Trade with countries outside the European Union rose particularly strongly.

Part of the growth can be accounted for by price increases.

International trade continues upwards in third quarter

The value of goods imported into the Netherlands in the third quarter of this year rose by 19% to 52 billion euros. Exports were 22% higher than in the third quarter of 1999, at 56 billion euros. These growth rates are at about the same level as in the second quarter of 2000.

The balance of trade for first nine months of 2000 was 10 billion euros.

Foreign trade hits new record in September

The Netherlands imported nearly 19 billion euros worth of goods in September, 18% more than in September last year. Exports were 19% higher than September last year at just over 20 billion euros. These are the highest monthly values ever recorded.

Higher prices main cause of value increases

The prices of goods imported to and exported from the Netherlands in the third quarter were again substantially higher than last year. According to the Quarterly National Accounts, the prices of imported goods were an average 10% higher in the third quarter. Price rises of exported products were slightly more modest. About half of the increase in the value of imported goods was based on these price rises, with volume increases accounting for the other half. The value of exports was 22% higher. As export prices were nearly 10% higher on average, the volume increase of Dutch exports was just over 12%.

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Value of oil imports shoots up

The value of crude oil imports was three quarters up in the third quarter on the third quarter last year. This increase is almost entirely caused by the higher oil prices, the volume of imported oil hardly increased at all.

Other products that contributed to the value increase of imports were semi-conductor elements (chips) and telecommunications equipment, the former mainly from Asia, the latter from the United States. Russia was the main supplier of oil products.

Oil products, telecommunications equipment and semi-conductor elements also played an important part in the increase in export value. Germany was one of the main receivers of these goods.

Exports to European Union up

The Netherlands imported 28 billion euros worth of goods from EU countries in the third quarter, 11% more than the third quarter of 1999. The largest value increases were for imports from Germany and Belgium. Telecommunications equipment contributed a large part to the increased value of imports from Germany, while the increase in imports from Belgium were caused by a doubling of the import value of oil products. The largest proportional increases were in goods from Finland (mobile telephones), Greece (oil products) and Spain (cars).

Exports to EU countries were 21% up at 43 billion euros. The main trading partners of the Netherlands - Germany, Belgium, the United Kingdom and France accounted for most of this increase, importing Dutch oil products (Germany, Belgium and France) and computers (United Kingdom). The highest proportional increase was in exports to Finland (pharmaceutical products).

Non-EU trade also up

In the third quarter of this year, the Netherlands imported 24 billion euros worth of goods from countries outside the European Union, 30% more than in the third quarter of last year. This increase was mainly based on increased imports from the United States, particularly parts for turbojet and turboprop engines. Imports from Australia, Saudi Arabia and Russia were the fastest growers. More ore and pharmaceutical products were imported from Australia, while oil was imported from Saudi Arabia and oil and oil products from Russia.

Exports to countries outside the EU were 27% up at 13 billion euros. Most of this increase was in goods exported to the United States, but the largest share of these exports went to three Asian countries Iran (pump parts), Malaysia (machines) and Singapore (oil products).

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