

Trade of Germany



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The German economy is heavily export-oriented and needs imported goods, mostly fuels and raw materials, so

TRADE (EXPRESSED IN BILLIONS OF US\$): GERMANY

	EXPORTS	IMPORTS
1975	90.176	74.930
1980	192.860	188.002
1985	183.933	158.488
1990	410.104	346.153
1995	523.802	464.271
1998	540.554	467.315

SOURCE: International Monetary Fund. International Financial Statistics Yearbook 1999.

with a foreign trade turnover at 48.5 percent of the GDP in 1999 (the world's second largest after the United States) international trade has traditionally played a crucial role. Germany accounted for 9.6 percent of the total world trade in 1999, and its policy of liberalization is consistent with its strong international competitiveness demonstrated by its foreign trade surplus of US\$70.1 billion (or 3.3 percent of the GDP) in 1999. As in other major trading nations, Germany's jobs, investments, profits and standards of living have been seriously affected by disruptions of world trade and changes in the global economy.

The country's most important trading partners are the European Union and the United States. In 1999, they accounted together for 67.4 percent of exports and 61.6 percent of imports.

EU integration has greatly intensified intra-European trade, and in 1999 the European Union accounted for 57.2 percent of Germany's exports and 53.4 percent of its imports. Germany's most important trading partner continues to be France, and the United States has become both the second largest market for German products, spending DM100.8 billion, and supplier of goods to Germany worth of DM71.2 billion in 1999. Other major markets for Germany are Great Britain (8.4 percent of exports), Italy (7.4 percent), the Netherlands (6.5 percent),

Belgium and Luxembourg (5.5 percent), Austria (5.3 percent), Switzerland (4.5 percent), Spain (4.4 percent), and Poland (2.4 percent).

After France and United States, major suppliers to Germany are the Netherlands (7.9 percent of imports), Italy (7.3 percent), Great Britain (6.8 percent), Belgium and Luxembourg (5.2 percent), Japan (4.8 percent), Austria (4.0 percent), Switzerland (3.9 percent), and Spain (3.2 percent).

About 13 percent of the trade volume is exchanged with the Asia-Pacific region, and Germany's largest trade imbalance for decades has been with Japan. Germany's main exports in 1997 were motor vehicles (DM159.1 billion), machinery (DM149.3 billion), chemical products (DM130.8 billion), and electrical engineering products (DM110.3 billion). Its most important imports were raw materials and energy (25 percent), chemical products (13 percent), consumer goods (13 percent), electronic goods (12 percent), and motor vehicles (11 percent).

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