



European  
Commission



# MONITORING EU AGRI-FOOD TRADE

DEVELOPMENTS in March 2024  
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## Note to the reader

The latest available consolidated trade data at EU level cover market developments in March 2024. Monthly figures can be compared with the previous month. Year-on-year change compares the cumulative trade since the beginning of the year with the same period in the previous year.

The trade figures are expressed in values, except when specifically mentioned. The unit value is the average price of products traded in the period concerned (trade value at the border divided by quantity registered).



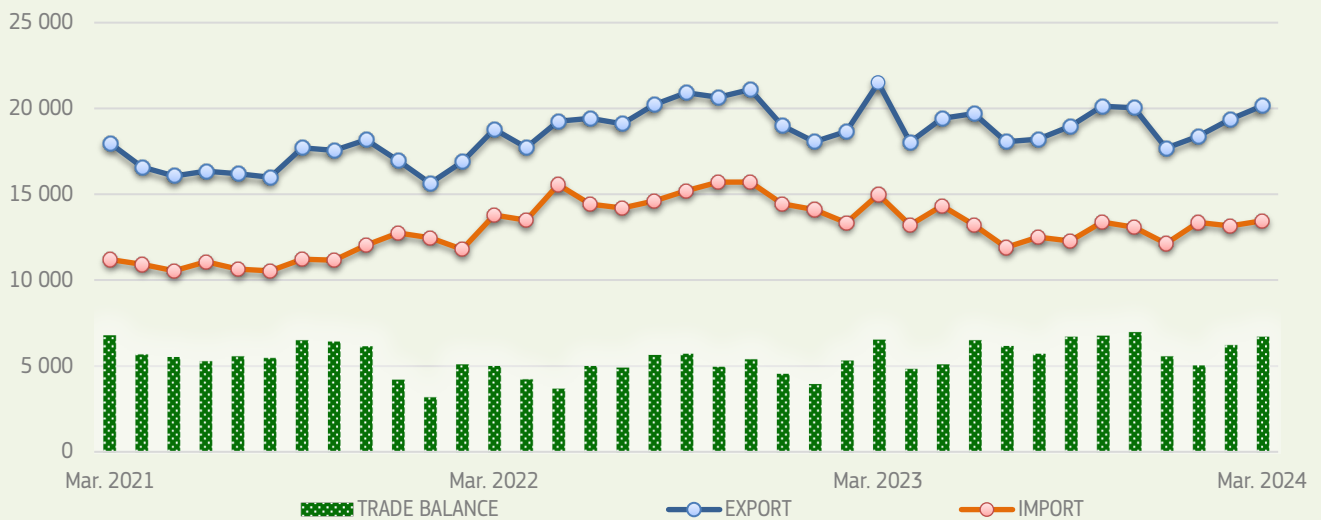
# HIGHLIGHTS: EU agri-food trade surplus continued to increase in March 2024

EU agri-food trade surplus reached EUR 6.7 billion in March 2024. This is an increase of 8% compared to the previous month and 3% higher than in March 2023.

EU exports continued to increase since the January 2024 with a monthly increase of 4%, reaching EUR 20.1 billion in March 2024. This is however 6% lower than in March 2023. Export values increased significantly for olives and olive oil due to increased prices, but they decreased for vegetable oils.

EU imports are stable since the beginning of the year (+2% in March compared to February) and reach EUR 13.5 billion in March 2024. They remain however 10% lower than in March 2023. Imports of cocoa products, fruit and nuts and olives and olive oil increased, while those of oilseeds and cereals decreased.

EU27: Trade of agri-food products (million EUR)



Source: Comext



# EU AGRI-FOOD EXPORTS

## EU EXPORTS INCREASED IN MARCH, BUT ARE BELOW THEIR 2023 LEVEL

**EU agri-food exports reached EUR 20.1 billion** in March 2024, an increase of 4% month-on-month. However, they remained 6% lower than in March 2023. Cumulative exports in the first quarter of 2024 reached EUR 57.9 billion, a similar level as in 2023 (-1%, -EUR 320 million).

**UK** remained the first destination of EU exports, accounting for 22% of EU export value in the first quarter of 2024. Cumulative exports to the UK increased by EUR 214 million (+2%) compared to 2023, mostly due to increases in beer, cider and other beverages, olives and olive oil, pig meat and preparations of fruit and nuts.

The **US** was the second destination of EU exports in the first quarter (12% of EU exports) and had the largest increase of EU exports (+EUR 372 million, +6%). This is explained to a large extent by an increase in prices of olives and olive oil's exports.

**China** remained the third destination of EU exports (6% of EU exports), despite being the destination with the largest reduction in value in the first quarter (-EUR 477 million, -12%). This is mainly explained by reduced export volumes and prices for the two first EU exports to China: cereal preparations (-EUR 402 million, -40%) and pigmeat (-EUR 278 million, -36%).

Among other significant evolutions, EU exports increased to **Iraq** (+61%, +EUR 118 million, mainly

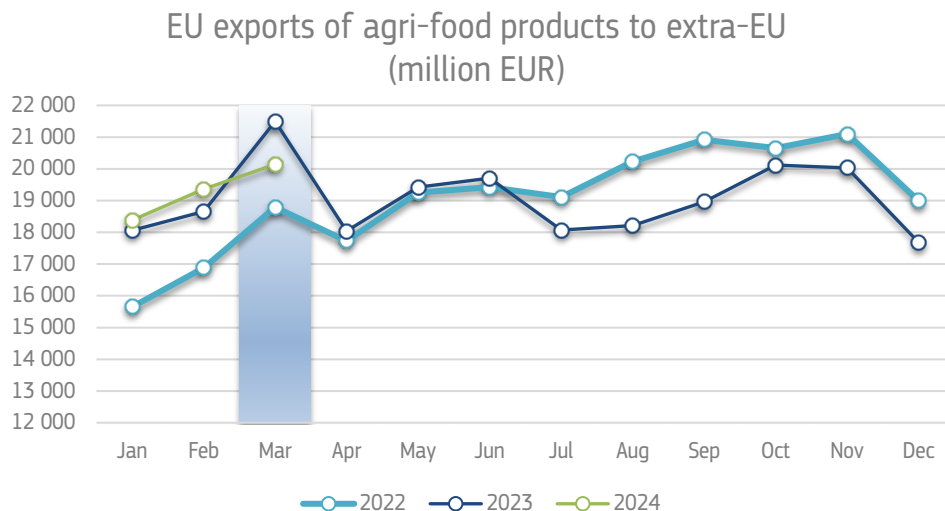
sunflower seeds, eggs and food preparations) and **Lebanon** (+60%, +EUR 87 million, in particular in live cattle).

On the other hand, EU exports to **Russia** decreased by EUR 454 million (-22%) compared to 2023, due to reduced exported volumes across most categories. EU exports to **Egypt** also decreased by EUR 155 million (-29%), mainly in cereals, dairy products and vegetable oils.

EU exports of **olives and olive oil** increased the most compared to 2023 (+EUR 615 million, +51%). However, this is explained by increased prices, while volumes exported slightly declined. Exports in the **coffee, tea, cocoa and spices** category also increased by EUR 211 million (+10%), mainly explained by higher prices of cocoa products. Among other significant increases, exports of **sugar and isoglucose** remained at a high level (+EUR 187 million, +123%), due to increased volumes.

EU cereals exports increased in volumes (+30%, mainly in wheat), but they decreased in value (-EUR 160 million, -4%), due to reduced prices.

On the other hand, exports of **vegetable oils** decreased by EUR 429 million (-39%), due to both reduced prices and volumes. EU exports of **dairy products** also decreased by EUR 388 million (-8%), mainly due to lower prices. **Cereal preparations** exports decreased by EUR 312 million (-5%, due to lower prices).



# EU AGRI-FOOD IMPORTS

## EU IMPORTS CONTINUED TO BE STABLE IN MARCH, BUT BELOW 2023

The value of EU agri-food imports reached **EUR 13.5 billion** in March. It is a 2% increase compared to the previous month but 10% lower than in March 2023, mainly due to reduced volumes imported. Cumulative imports from January to March reached EUR 40 billion, 6% lower than on this period in 2023 (-EUR 2.5 billion).

**Brazil**, the **UK** and **Ukraine** were tied as the first sources of EU agri-food imports in the first quarter of 2024, with 9% of EU import value each. Imports from Brazil decreased by EUR 466 million (-11%) compared to 2023. Those from the UK declined by EUR 232 million (-6%) and those from Ukraine decreased by EUR 414 million (-11%). These reductions are mainly explained by reduced imports volumes and prices of cereals.

Imports from **Côte d'Ivoire** continued at a high level, with an increase of EUR 398 million (+40%) compared to 2023. This is mainly explained by higher prices of cocoa products.

Other significant increases were observed from **Tunisia** (+EUR 210 million, +108%, mainly explained by an increase of olive oil imports), **Egypt** (+EUR 164 million, +34%, mainly in olives and olive oil, vegetables and fruit and nuts) and

**Cameroon** (+EUR 144 million, +69%, mainly explained by higher prices of cocoa).

On the other hand, a steep reduction in imports could be observed from **Australia** (-EUR 824 million, -71%), due to a reduction in rapeseed imported volumes. Imports reduction include **Indonesia** (-EUR 475 million, -30%, mainly due to reduced palm oil imports).

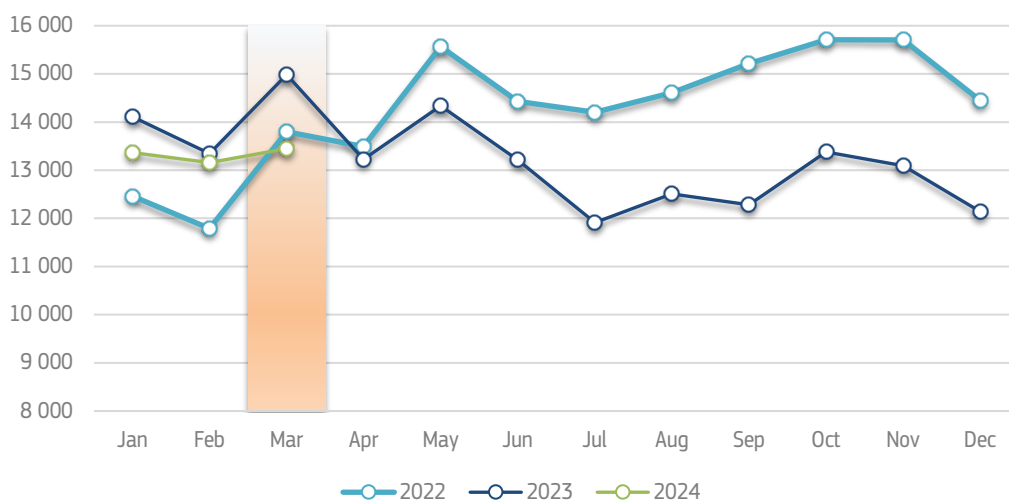
Imports in the category **coffee, tea, cocoa and spices** had the largest increase (+EUR 849 million, +16%). This is mainly explained by increased prices of cocoa products.

Imports of **fruit and nuts** also grew by EUR 421 million (+8%). Cumulative imports of **olives and olive oil** continued at a high level, with an increase of EUR 324 million (+160%) compared to 2023, due to both increased volumes and increased prices.

Imports of **oilseeds and protein crops** decreased by EUR 1.5 billion (-22%), mainly due to reduced prices. Imports of **cereals** also declined by EUR 1.4 billion (-36%), due to reduction in imported volumes and prices.

Imports of **sugar and isoglucose** decreased by 41% in volume compared to 2023, a reduction of EUR 193 million (-36%) in value.

EU imports of agri-food products from extra-EU (million EUR)



**TABLE 1**

EU AGRIFOOD EXPORTS – COUNTRIES WITH MOST IMPORTANT CHANGES (million EUR)

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Mar23	Jan24-Mar24	Difference	
<b>TOTAL AGRIFOOD</b>	<b>228 725</b>	<b>228 458</b>	<b>100%</b>	<b>58 209</b>	<b>57 888</b>	<b>- 320</b>	<b>-1%</b>
United States	28 946	27 134	12%	6 710	7 082	372	6%
United Kingdom	47 752	51 188	22%	12 634	12 847	214	2%
Iraq	844	962	0%	192	309	118	61%
Lebanon	695	689	0%	144	231	87	60%
Canada	4 715	4 460	2%	995	1 075	80	8%
Türkiye	4 152	4 844	2%	1 443	1 345	- 98	-7%
Algeria	3 575	2 794	1%	882	767	- 115	-13%
Egypt	2 842	2 100	1%	535	381	- 155	-29%
Russian Federation	7 114	6 797	3%	2 063	1 609	- 454	-22%
China	15 790	14 580	6%	4 002	3 525	- 477	-12%
Other countries	112 300	112 910	49%	28 610	28 717	106	0%

**TABLE 2**

EU AGRIFOOD EXPORTS - TOP 15 EXPORT COUNTRIES (million EUR)

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Mar23	Jan24-Mar24	Difference	
<b>TOTAL AGRIFOOD</b>	<b>228 725</b>	<b>228 458</b>	<b>100%</b>	<b>58 209</b>	<b>57 888</b>	<b>- 320</b>	<b>-1%</b>
United Kingdom	47 752	51 188	22%	12 634	12 847	214	2%
United States	28 946	27 134	12%	6 710	7 082	372	6%
China	15 790	14 580	6%	4 002	3 525	- 477	-12%
Switzerland	11 168	11 510	5%	3 063	3 025	- 38	-1%
Japan	8 278	7 857	3%	2 041	2 088	47	2%
Russian Federation	7 114	6 797	3%	2 063	1 609	- 454	-22%
Norway	5 958	5 974	3%	1 520	1 512	- 8	-1%
Türkiye	4 152	4 844	2%	1 443	1 345	- 98	-7%
Saudi Arabia	4 800	4 625	2%	1 276	1 277	1	0%
Korea, Republic of	4 600	4 533	2%	1 108	1 100	- 7	-1%
Canada	4 715	4 460	2%	995	1 075	80	8%
Morocco	4 002	3 785	2%	1 025	988	- 37	-4%
Australia	3 834	3 766	2%	939	970	32	3%
Ukraine	2 922	3 454	2%	887	922	35	4%
United Arab Emirates	3 254	3 334	1%	859	832	- 27	-3%
Other countries	71 439	70 615	31%	17 645	17 689	44	0%

**TABLE 3**

EU AGRIFOOD EXPORTS – PRODUCT CATEGORIES WITH MOST IMPORTANT CHANGES (million EUR)

AGRI-FOOD CATEGORIES	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Mar23	Jan24-Mar24	Difference	
<b>TOTAL AGRIFOOD</b>	<b>228 725</b>	<b>228 458</b>	<b>100%</b>	<b>58 209</b>	<b>57 888</b>	<b>- 320</b>	<b>-1%</b>
Olives and olive oil	5 039	5 113	2%	1 211	1 827	615	51%
Coffee, tea, cocoa and spices	7 349	8 125	4%	2 025	2 236	211	10%
Mixed food preparations and ingredients	14 840	15 199	7%	3 819	4 009	191	5%
Tobacco, cigars and cigarettes	6 150	7 105	3%	1 734	1 924	190	11%
Sugar and isoglucose	617	749	0%	151	338	186	123%
Cereals	16 861	14 617	6%	3 905	3 746	- 160	-4%
Pigmeat	13 832	12 225	5%	3 272	3 057	- 214	-7%
Cereal preparations and milling products	22 917	24 131	11%	6 210	5 898	- 312	-5%
Dairy products	20 363	19 553	9%	4 996	4 608	- 388	-8%
Vegetable oils (oilseeds and palm)	4 003	3 474	2%	1 097	668	- 429	-39%
Other products	116 754	118 167	52%	29 788	29 578	- 211	-1%

**TABLE 4**

EU AGRIFOOD EXPORTS - TOP 15 EXPORT PRODUCT CATEGORIES (million EUR)

AGRI-FOOD CATEGORIES	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Mar23	Jan24-Mar24	Difference	
<b>TOTAL AGRIFOOD</b>	<b>228 725</b>	<b>228 458</b>	<b>100%</b>	<b>58 209</b>	<b>57 888</b>	<b>- 320</b>	<b>-1%</b>
Cereal preparations and milling products	22 917	24 131	11%	6 210	5 898	- 312	-5%
Dairy products	20 363	19 553	9%	4 996	4 608	- 388	-8%
Mixed food preparations and ingredients	14 840	15 199	7%	3 819	4 009	191	5%
Wine and wine based products	18 267	17 585	8%	4 050	3 915	- 135	-3%
Cereals	16 861	14 617	6%	3 905	3 746	- 160	-4%
Preparations of fruit, nuts and vegetables	10 492	11 785	5%	2 973	3 117	144	5%
Pigmeat	13 832	12 225	5%	3 272	3 057	- 214	-7%
Confectionery and chocolate	10 200	11 405	5%	2 715	2 668	- 47	-2%
Beer, cider and other beverages	10 872	10 811	5%	2 664	2 618	- 46	-2%
Vegetables	8 257	8 743	4%	2 467	2 506	39	2%
Coffee, tea, cocoa and spices	7 349	8 125	4%	2 025	2 236	211	10%
Pet food and forage crops	8 620	8 242	4%	2 174	2 111	- 63	-3%
Spirits and liqueurs	9 751	9 066	4%	2 076	1 973	- 103	-5%
Other animal products	8 148	8 292	4%	2 082	1 970	- 112	-5%
Tobacco, cigars and cigarettes	6 150	7 105	3%	1 734	1 924	190	11%
Other products	41 806	41 575	18%	11 047	11 532	485	4%



**TABLE 5**

EU AGRIFOOD IMPORTS – COUNTRIES WITH MOST IMPORTANT CHANGES (million EUR)

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Mar23	Jan24-Mar24	Difference	
<b>TOTAL AGRIFOOD</b>	<b>171 432</b>	<b>158 526</b>	<b>100%</b>	<b>42 442</b>	<b>39 970</b>	<b>- 2 472</b>	<b>-6%</b>
Côte d'Ivoire	3 481	4 039	3%	993	1 391	398	40%
Tunisia	795	887	1%	193	403	210	108%
Egypt	1 371	1 936	1%	484	648	164	34%
Türkiye	5 627	6 622	4%	1 716	1 868	151	9%
Cameroon	675	761	0%	209	353	144	69%
Canada	2 974	2 832	2%	871	600	- 271	-31%
Ukraine	13 214	11 822	7%	3 895	3 481	- 414	-11%
Brazil	20 176	17 227	11%	4 118	3 652	- 466	-11%
Indonesia	6 736	5 477	3%	1 589	1 113	- 475	-30%
Australia	3 774	2 547	2%	1 163	339	- 824	-71%
Other countries	112 609	104 376	66%	27 212	26 122	- 1 090	-4%

**TABLE 6**

EU AGRIFOOD IMPORTS - TOP 15 IMPORT COUNTRIES (million EUR)

TRADING PARTNERS	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Mar23	Jan24-Mar24	Difference	
<b>TOTAL AGRIFOOD</b>	<b>171 432</b>	<b>158 526</b>	<b>100%</b>	<b>42 442</b>	<b>39 970</b>	<b>- 2 472</b>	<b>-6%</b>
Brazil	20 176	17 227	11%	4 118	3 652	- 466	-11%
United Kingdom	15 266	15 460	10%	3 877	3 645	- 232	-6%
Ukraine	13 214	11 822	7%	3 895	3 481	- 414	-11%
United States	12 259	11 668	7%	3 315	3 247	- 68	-2%
China	9 787	8 340	5%	2 060	2 054	- 7	0%
Türkiye	5 627	6 622	4%	1 716	1 868	151	9%
Côte d'Ivoire	3 481	4 039	3%	993	1 391	398	40%
Switzerland	4 846	4 852	3%	1 207	1 212	5	0%
Morocco	3 261	3 177	2%	1 073	1 145	72	7%
Indonesia	6 736	5 477	3%	1 589	1 113	- 475	-30%
Argentina	6 944	4 648	3%	1 238	975	- 263	-21%
Viet Nam	3 445	3 211	2%	800	906	106	13%
Peru	3 400	3 089	2%	733	775	42	6%
India	3 655	3 297	2%	866	741	- 126	-15%
Malaysia	3 410	2 939	2%	776	696	- 80	-10%
Other countries	55 924	52 660	33%	14 185	13 069	- 1 116	-8%



**TABLE 7**

EU AGRIFOOD IMPORTS – PRODUCT CATEGORIES WITH MOST IMPORTANT CHANGES (million EUR)

AGRI-FOOD CATEGORIES	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Mar23	Jan24-Mar24	Difference	
<b>TOTAL AGRIFOOD</b>	<b>171 432</b>	<b>158 526</b>	<b>100%</b>	<b>42 442</b>	<b>39 970</b>	<b>- 2 472</b>	<b>-6%</b>
Coffee, tea, cocoa and spices	21 907	20 560	13%	5 218	6 066	849	16%
Fruit and nuts	22 237	22 161	14%	5 482	5 903	421	8%
Olives and olive oil	802	1 227	1%	202	526	324	160%
Preparations of fruit, nuts and vegetables	6 526	6 662	4%	1 621	1 730	110	7%
Vegetables	5 069	5 862	4%	1 793	1 898	106	6%
Non-edible for technical use	11 516	9 392	6%	2 439	2 177	- 262	-11%
Other animal products	6 098	5 405	3%	1 490	1 214	- 275	-18%
Vegetable oils (oilseeds and palm)	11 049	7 669	5%	2 061	1 782	- 279	-14%
Cereals	12 755	11 665	7%	3 787	2 422	-1 365	-36%
Oilseeds and protein crops	25 712	21 134	13%	6 298	4 901	-1 397	-22%
Other products	47 760	46 790	30%	12 052	11 349	- 704	-6%

**TABLE 8**

EU AGRIFOOD IMPORTS - TOP 15 IMPORT PRODUCT CATEGORIES (million EUR)

AGRI-FOOD CATEGORIES	yearly data			monthly data			
	2022	2023	Share 2023	Jan23-Mar23	Jan24-Mar24	Difference	
<b>TOTAL AGRIFOOD</b>	<b>171 432</b>	<b>158 526</b>	<b>100%</b>	<b>42 442</b>	<b>39 970</b>	<b>- 2 472</b>	<b>-6%</b>
Coffee, tea, cocoa and spices	21 907	20 560	13%	5 218	6 066	849	16%
Fruit and nuts	22 237	22 161	14%	5 482	5 903	421	8%
Oilseeds and protein crops	25 712	21 134	13%	6 298	4 901	- 1 397	-22%
Cereals	12 755	11 665	7%	3 787	2 422	- 1 365	-36%
Non-edible for technical use	11 516	9 392	6%	2 439	2 177	- 262	-11%
Vegetables	5 069	5 862	4%	1 793	1 898	106	6%
Vegetable oils (oilseeds and palm)	11 049	7 669	5%	2 061	1 782	- 279	-14%
Preparations of fruit, nuts and vegetables	6 526	6 662	4%	1 621	1 730	110	7%
Mixed food preparations and ingredients	6 700	6 074	4%	1 535	1 578	43	3%
Tobacco, cigars and cigarettes	3 713	4 719	3%	1 174	1 230	56	5%
Cereal preparations and milling products	4 839	4 797	3%	1 258	1 219	- 40	-3%
Other animal products	6 098	5 405	3%	1 490	1 214	- 275	-18%
Margarine and other oils and fats (vegetable)	5 116	3 906	2%	1 085	911	- 174	-16%
Spirits and liqueurs	4 417	4 502	3%	1 095	878	- 217	-20%
Pet food and forage crops	3 513	3 137	2%	839	835	- 4	0%
Other products	20 263	20 881	13%	5 269	5 223	- 46	-1%

**TABLE 9**

EU AGRIFOOD TRADE BALANCE (million EUR)

TRADE BALANCE			
AGRI-FOOD CATEGORIES/PERIOD	Exports Jan24- Mar24	Imports Jan24- Mar24	Trade balance Jan24-Mar24
	million EUR		
<b>TOTAL AGRIFOOD</b>	<b>57 888</b>	<b>39 970</b>	<b>17 918</b>
Cereal preparations and milling products	5 898	1 219	4 680
Dairy products	4 608	532	4 075
Wine and wine based products	3 915	350	3 566
Pigmeat	3 057	93	2 965
Mixed food preparations and ingredients	4 009	1 578	2 431
Beer, cider and other beverages	2 618	541	2 077
Confectionery and chocolate	2 668	769	1 899
Preparations of fruit, nuts and vegetables	3 117	1 730	1 386
Cereals	3 746	2 422	1 324
Olives and olive oil	1 827	526	1 301
Pet food and forage crops	2 111	835	1 276
Spirits and liqueurs	1 973	878	1 095
Poultry and eggs	1 468	561	908
Other animal products	1 970	1 214	755
Horticulture	1 351	613	739
Tobacco, cigars and cigarettes	1 924	1 230	694
Beef and veal	1 206	575	631
Vegetables	2 506	1 898	608
Unspecified	367	0	367
Sugar and isoglucose	338	346	- 9
Sheep and goat	181	318	- 138
Margarine and other oils and fats (vegetable)	540	911	- 371
Non-edible for technical use	1 293	2 177	- 885
Vegetable oils (oilseeds and palm)	668	1 782	-1 114
Coffee, tea, cocoa and spices	2 236	6 066	-3 831
Oilseeds and protein crops	688	4 901	-4 213
Fruit and nuts	1 605	5 903	-4 298
<i>For info: fish and fish products</i>	<i>1 762</i>	<i>6 912</i>	<i>-5 150</i>
<i>Total agrifood and fish</i>	<i>59 651</i>	<i>46 882</i>	<i>12 769</i>

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