



Australian Government

Department of Foreign Affairs and Trade

EUROPEAN UNION



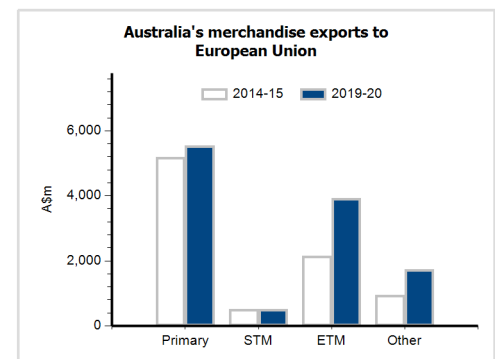
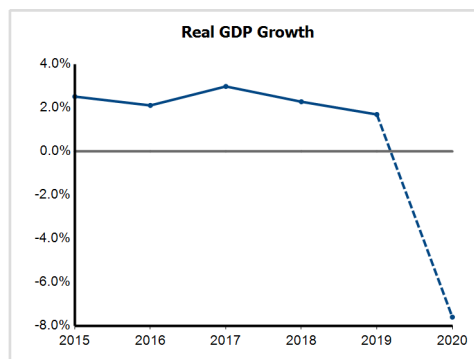
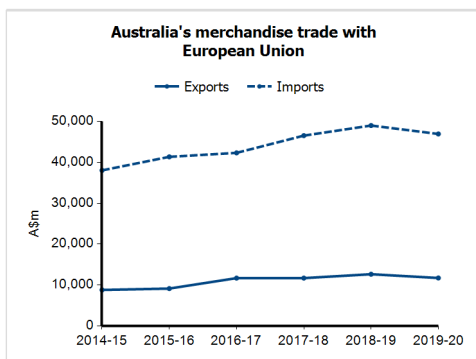
Fact sheets are updated biannually; August and February

General information

Capital:	Brussels	President of the European Commission
Land area:	4,236,562 sq km	Mrs Ursula von der Leyen
Population:	444.3 million (2019)	President of the European Council
Currency:	Euro	Mr Charles Michel
Members:	Austria*, Belgium*, Bulgaria, Croatia, Cyprus*, Czech Republic, Denmark, Estonia*, Finland*, France*, Germany*, Greece*, Hungary, Ireland*, Italy*, Latvia*, Lithuania*, Luxembourg*, Malta*, Netherlands*, Poland, Portugal*, Romania, Slovak Republic*, Slovenia*, Spain*, Sweden (* denotes Eurozone).	

Economic indicators (a)

	2015	2016	2017	2018	2019	2020
GDP (US\$b) (current prices)	13,550.0	13,888.1	14,753.5	15,960.2	15,621.7	14,926.5
GDP per capita (US\$)	30,652.7	31,358.1	33,267.6	35,948.7	35,163.4	33,563.1
GDP PPP (Int'l \$b)	16,991.7	18,073.0	19,122.2	20,021.8	20,720.1	19,397.3
GDP per capita PPP (Int'l \$)	38,438.8	40,807.2	43,118.5	45,097.0	46,639.8	43,615.9
Real GDP growth (% change yoy)	2.5	2.1	3.0	2.3	1.7	-7.6
Current account balance (US\$b)	448.3	479.7	505.3	500.6	434.7	350.7
Current account balance (% GDP)	3.3	3.5	3.4	3.1	2.8	2.3
Inflation (% change yoy)	0.1	0.2	1.6	1.9	1.4	0.8
Unemployment (% labour force)	10.0	9.1	8.1	7.3	6.7	na



Australia's trade and investment relationship with European Union (b)

Australian merchandise trade with European Union, 2019-20 (A\$m)		Totals share	Rank	Growth (yoy)
Exports to European Union	11,723	3.1%	..	-7.3%
Imports from European Union	46,958	15.1%	..	-4.2%
Total merchandise trade (exports + imports)	58,681	8.5%	..	-4.8%

Major Australian exports, 2019-20 (A\$m)

Coal	2,772
Pharm products (excl medicaments)	734
Gold coin & legal tender coin	689
Oil-seeds & oleaginous fruits, soft	674

Major Australian imports, 2019-20 (A\$m)

Medicaments (incl veterinary)	3,901
Passenger motor vehicles	3,881
Pharm products (excl medicaments)	2,907
Civil engineering equipment & parts	1,261

Australia's trade in services with European Union, 2019-20 (A\$m)

	Total share	Rank	Growth (yoy)
Exports of services to European Union	7.7%	..	-9.8%
Imports of services from European Union	14.8%	..	-13.1%

Major Australian services exports, 2019-20 (A\$m)

Professional, technical & other business	2,138
Personal travel excluding education	2,038

Major Australian services imports, 2019-20 (A\$m)

Personal travel excluding education	3,439
Transport	3,138

Australia's investment relationship with European Union, 2019 (A\$m)

	Total	FDI
Australia's investment in European Union	327,428	60,003
European Union's investment in Australia	683,868	110,959

European Union's global merchandise trade relationships

European Union's principal export destinations, 2019

1 United States	17.7%
2 United Kingdom	14.9%
3 China	9.2%
14 Australia	1.4%

European Union's principal import sources, 2019

1 China	18.7%
2 United States	11.9%
3 United Kingdom	9.9%
35 Australia	0.4%

Compiled by the Statistics Section, DFAT, using the latest data from the ABS, the IMF and various international sources

(a) Economic indicators data is from the IMF WEO where available, the EIU or other reputable source. Data may include forecasts or projections for recent years. GNI may be shown in lieu of GDP for countries where GDP data is unavailable. (b) Merchandise trade data is based on published and unpublished ABS data. May exclude confidential items of trade. Totals may not add up due to rounding. Investment data is stocks as at end December.

All data may be subject to future revisions.

GDP - Gross Domestic Product PPP - Purchasing power parity GNI - Gross National Income na - Data is not available np - Data is not published .. - Data is not meaningful Primary - Primary goods STM - Simply transformed manufactures ETM - Elaborately transformed manufactures Other - Other goods including non-monetary gold f.c.f. - Fresh, chilled or frozen nes - Not elsewhere specified