



EUROPEAN UNION

Key economic indicators

Source: IMF WEO.

| Nominal GDP | | | Population | | |
|-------------|----------------|------------------|------------|--------------------|------------------|
| | (USD billions) | (share of world) | | (People, millions) | (share of world) |
| 2023 | 18,347.4 | 17.5% | 2023 | 446.1 | 5.6% |
| 2022 | 16,773.1 | 16.7% | 2022 | 445.4 | 5.6% |

Australia's investment with the European Union, 2023 (stocks)

Source: ABS.

| Investment in Australia | | | Australia's investment abroad | | |
|-------------------------|---------------|--|-------------------------------|---------------|--|
| Total (A\$b) | Direct (A\$b) | | Total (A\$b) | Direct (A\$b) | |
| 786.6 | 120.6 | | 460.2 | 84.8 | |

Summary of Australia's trade relationship with the European Union, 2023

Source: DFAT-adjusted ABS data.

| Exports | | | Imports | | | Total trade | | |
|----------|------|-------|----------|------|-------|-------------|-------|-------|
| | A\$b | share | | A\$b | share | | A\$b | share |
| Goods | 17.8 | 3.2% | Goods | 62.7 | 14.4% | Goods | 80.4 | 8.1% |
| Services | 7.7 | 6.8% | Services | 18.0 | 16.0% | Services | 25.7 | 11.4% |
| Total | 25.5 | 3.8% | Total | 80.7 | 14.7% | Total | 106.2 | 8.7% |

Australia's major goods and services trade with the European Union, 2023

Source: DFAT-adjusted ABS data.

| Exports | | A\$b | Imports | | A\$b |
|--|--|-------------|--------------------------------------|--|-------------|
| Coal | | 7.6 | Passenger motor vehicles | | 5.9 |
| Oil-seeds & oleaginous fruits, soft | | 2.1 | Transport services | | 5.2 |
| Prof, tech & other business services | | 2.0 | Medicaments (incl veterinary) | | 4.8 |
| Personal travel excl education | | 1.8 | Personal travel excl education | | 4.3 |
| Education-related travel | | 1.0 | Pharm products (excl medicaments) | | 3.9 |
| Charges for the use of IP | | 0.9 | Prof, tech & other business services | | 3.6 |
| Precious metal ores & conc (excl gold) | | 0.7 | Civil engineering equipment & parts | | 2.1 |
| Gold coin & legal tender coin | | 0.6 | Goods vehicles | | 2.0 |
| Personal, cultural and rec services | | 0.5 | Charges for the use of IP | | 2.0 |
| Medical instruments (incl veterinary) | | 0.5 | Mechanical handling equip & parts | | 1.7 |
| Total | | 25.5 | Total | | 80.7 |

The European Union's major global goods trade relationships, 2023

Source: International database (extra-trade).

| Principal export destinations | | | Principal import sources | | |
|-------------------------------|-------------|-----------|--------------------------|-------------|-----------|
| Destination | Share | Rank | Source | Share | Rank |
| United States | 19.4% | 1 | China | 20.4% | 1 |
| United Kingdom | 13.0% | 2 | United States | 13.5% | 2 |
| China | 8.6% | 3 | United Kingdom | 7.1% | 3 |
| Switzerland | 7.4% | 4 | Switzerland | 5.5% | 4 |
| Türkiye | 4.3% | 5 | Türkiye | 3.8% | 5 |
| <i>Australia</i> | <i>1.5%</i> | <i>15</i> | <i>Australia</i> | <i>0.5%</i> | <i>34</i> |

Compiled by the Trade Data Section, DFAT, using the latest data from the ABS, the IMF and various other Australian sources.

European Union 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.

IMF data may include forecasts or projections for recent years. Merchandise trade 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. na - Data is not available. np - Data is not published. f.c.f. Fresh, chilled or frozen. nes - Not elsewhere specified.

nie - Not elsewhere specified or included.