

German machine trade

September 2024

Period	Export				Import			
	bn EUR		%-change yoy		bn EUR		%-change yoy	
	2023	2024	nominal	real	2023	2024	nominal	real
September	17.7	15.9	-10.2	-11.8	7.9	6.8	-13.2	-13.2
July-September	51.8	48.4	-6.6	-8.3	23.1	20.5	-11.5	-11.6
January-September	158.4	150.2	-5.2	-7.3	73.5	64.9	-11.7	-11.7

Source: Federal Statistical Office Germany, VDMA

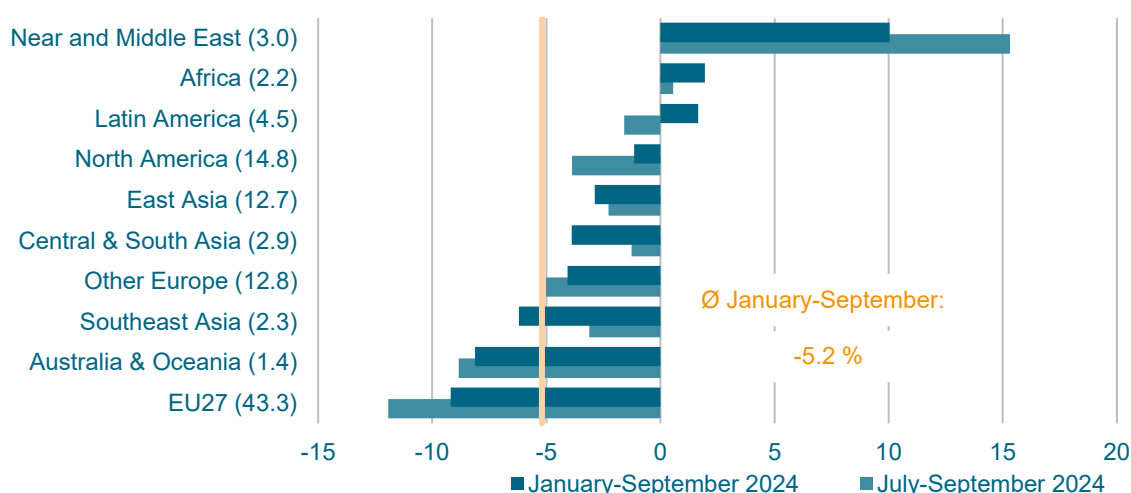
German machinery exports: between burdens and new markets

In the first three quarters of 2024, exports by German mechanical engineering companies fell by 5.2% to 150.2 billion euros. Adjusted for prices, this corresponds to a decline of 7.3%. Exports to the EU were particularly affected recently, falling by 11.9% in the third quarter. Over the first nine months of the year, the average decline thus amounts to 9.2 percent. Exports to North and Latin America also recorded significant declines. In contrast, there were signs of stabilization in Asia, particularly in India, where exports grew solidly in the third quarter. Exports to the Near and Middle East rose by 15.3% in the third quarter, but only account for 3% of total German machinery exports.

German machinery exports by region

Region (relevance*)

Changes to previous year in %



Source: Federal Statistical Office Germany, VDMA

*) Shares in total machinery exports in %, January-September 2024.

German machine trade

January - September 2024

Export	m EUR	2024/23 in %	shares in %	Import	m EUR	2024/23 in %	shares in %
by country of destination				by country of origin			
1. USA	20,633.1	-1.0	13.7	1. China	7,779.9	1.6	12.0
2. China	13,388.7	-4.7	8.9	2. Italy	5,795.3	-13.6	8.9
3. France	10,247.3	-9.5	6.8	3. USA	4,945.9	-3.0	7.6
4. United Kingdom	6,877.8	1.9	4.6	4. Czech Republic	4,450.8	-11.9	6.9
5. Netherlands	6,745.0	-6.8	4.5	5. Switzerland	4,178.6	-5.6	6.4
6. Italy	6,728.7	-15.5	4.5	6. Poland	4,058.0	-7.9	6.2
7. Poland	6,520.5	-10.9	4.3	7. France	3,794.7	-17.1	5.8
8. Austria	5,673.2	-9.2	3.8	8. Austria	3,700.6	-13.8	5.7
9. Switzerland	4,669.5	-6.8	3.1	9. Netherlands	2,492.4	-18.9	3.8
10. Spain	4,410.9	-0.1	2.9	10. Hungary	2,284.9	-7.2	3.5
11. Czech Republic	4,154.0	-12.1	2.8	11. Japan	2,194.4	-25.5	3.4
12. Türkiye	4,046.7	-5.9	2.7	12. United Kingdom	2,127.0	-17.0	3.3
13. Belgium	3,625.1	-9.4	2.4	13. Slovakia	1,691.9	-5.4	2.6
14. India	3,173.6	5.0	2.1	14. Sweden	1,405.3	-15.9	2.2
15. Mexico	2,880.6	15.0	1.9	15. Türkiye	1,331.2	-9.3	2.0
16. Hungary	2,861.0	-1.2	1.9	16. Romania	1,260.3	-10.6	1.9
17. Sweden	2,818.7	-9.1	1.9	17. Belgium	1,170.6	-27.2	1.8
18. Rep. of Korea	2,364.2	0.0	1.6	18. Spain	1,047.8	-11.1	1.6
19. Brazil	2,018.5	-1.8	1.3	19. India	996.7	-8.0	1.5
20. Japan	1,895.0	-0.6	1.3	20. Denmark	904.7	-26.4	1.4
by country group				by country group			
Europe	84,361.0	-8.1	56.2	Europe	45,141.7	-12.7	69.5
EU27	65,070.4	-9.2	43.3	EU27	36,724.1	-13.6	56.5
Other Europe	19,290.6	-4.1	12.8	Other Europe	8,417.5	-8.5	13.0
America	28,983.3	-0.5	19.3	America	5,566.5	-4.3	8.6
North America	22,274.4	-1.2	14.8	North America	5,189.3	-2.8	8.0
Latin America	6,709.0	1.6	4.5	Latin America	377.1	-20.3	0.6
Asia	31,352.3	-1.8	20.9	Asia	13,573.5	-9.7	20.9
Near and Middle East	4,433.8	10.0	3.0	Near and Middle East	279.5	-12.4	0.4
Central & South Asia	4,411.8	-3.9	2.9	Central & South Asia	1,028.5	-8.6	1.6
East Asia	19,055.2	-2.9	12.7	East Asia	11,108.5	-7.7	17.1
Southeast Asia	3,451.5	-6.2	2.3	Southeast Asia	1,157.0	-25.9	1.8
Africa	3,293.8	2.0	2.2	Africa	606.3	-31.6	0.9
Australia & Oceania	2,059.8	-8.1	1.4	Australia & Oceania	55.7	-18.8	0.1
EU27	65,070.4	-9.2	43.3	EU27	36,724.1	-13.6	56.5
EURO20	44,494.7	- 9.3	29.6	EURO20	22,054.9	-14.9	34.0
NAFTA	25,152.6	0.5	16.7	NAFTA	5,411.3	- 3.6	8.3
MERCOSUR	2,428.3	- 4.2	1.6	MERCOSUR	135.3	-27.1	0.2
ASEAN	3,451.5	- 6.2	2.3	ASEAN	1,156.9	-25.9	1.8
OPEC	3,809.8	20.2	2.5	OPEC	55.6	-18.3	0.1
by sectors				by sectors			
1. Power Transmiss. Engineering	13,312.4	- 3.2	8.9	1. Air-handling Technology	8,240.2	-15.5	12.7
2. Materials Handl. Technol.	12,556.3	- 3.2	8.4	2. Power Transmiss. Engineering	7,081.2	-10.9	10.9
3. Air-handling Technology	10,887.8	-10.7	7.2	3. Valves and Fittings	4,476.8	- 1.4	6.9
4. Agricultural Machinery	10,589.9	-21.7	7.0	4. Constr. Equip. & Build. Mater. Mach.	3,987.3	-28.1	6.1
5. Valves and Fittings	8,190.9	0.7	5.5	5. Materials Handl. Technol.	3,965.9	-11.5	6.1
6. Constr. Equip. & Build. Mater. Mach.	7,846.0	-12.2	5.2	6. Agricultural Machinery	3,581.9	-24.2	5.5
7. Food Process. & Packag. Mach.	7,553.8	5.8	5.0	7. Fluid Power Equipment	3,253.2	- 6.1	5.0
8. Machine Tools	6,671.0	- 6.5	4.4	8. Precision Tools	2,612.9	- 5.2	4.0
9. Fluid Power Equipment	6,142.4	- 4.7	4.1	9. Pumps	2,318.5	- 7.1	3.6
10. Process Plant & Equipm.	5,422.6	- 5.2	3.6	10. Machine Tools	2,306.7	-17.6	3.6
11. Precision Tools	4,800.1	- 3.6	3.2	11. Compress.,Compress.Air, Vac.Tech	2,301.7	1.7	3.5
12. Compress.,Compress.Air, Vac.Tech	4,658.2	6.9	3.1	12. Process Plant & Equipm.	2,074.4	-7.9	3.2

Source: Federal Statistical Office Germany, VDMA