

Preliminary statistics on the international trade in goods March 2024

Export volume decreased by 36.8 per cent in March according to preliminary data

According to the preliminary statistics of international trade in goods provided by Finnish Customs, the value of Finnish exports decreased by 39.1 per cent in March year-on-year. The value of Finnish exports in March was EUR 4.7 billion. Export volume decreased by 36.8 per cent and export prices declined by 3.4 per cent year-on-year.

The value of imports decreased by 28.0 per cent in March and the value of imports was EUR 5.5 billion. Import prices declined by 1.9 per cent and import volume by 26.3 per cent compared to March 2023.

In January-March 2023, the total value of exports decreased by 16.8 per cent and the value of imports by 12.9 per cent year-on-year. Change of export volume during the latest 12 months was -5.0 per cent (12 month moving average April 2023 – March 2024). The corresponding figure for import volume was -10.3 per cent.

The trade balance was in deficit of EUR 810 million in March. In January-March, the aggregated deficit amounted to EUR 1.5 billion. In March 2023, the trade balance was EUR 70 million in surplus and in January-March of the same year, the aggregated deficit was EUR 920 million.

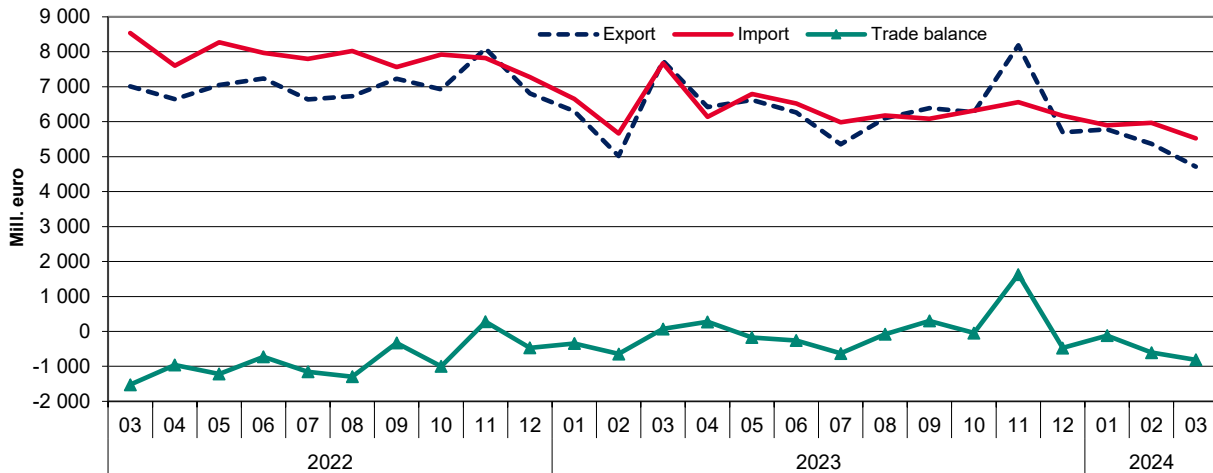
The four week long harbor strike, which started on March 11th 2024, reduced significantly international trade in goods. A two-week harbor strike the year before in February resulted in exceptional high values of export and import values in March 2023 when the harbors operated again. The decline in values of international trade in goods in March 2024 compared with March the year before was therefor particularly deep. When comparing the change in the export value with February the same year, value of exports decreased by 12.1 per cent and value on imports by 7.5 per cent.

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Figure 1. Monthly values of exports, imports and trade balance 2022-2024

Finnish Customs Statistics



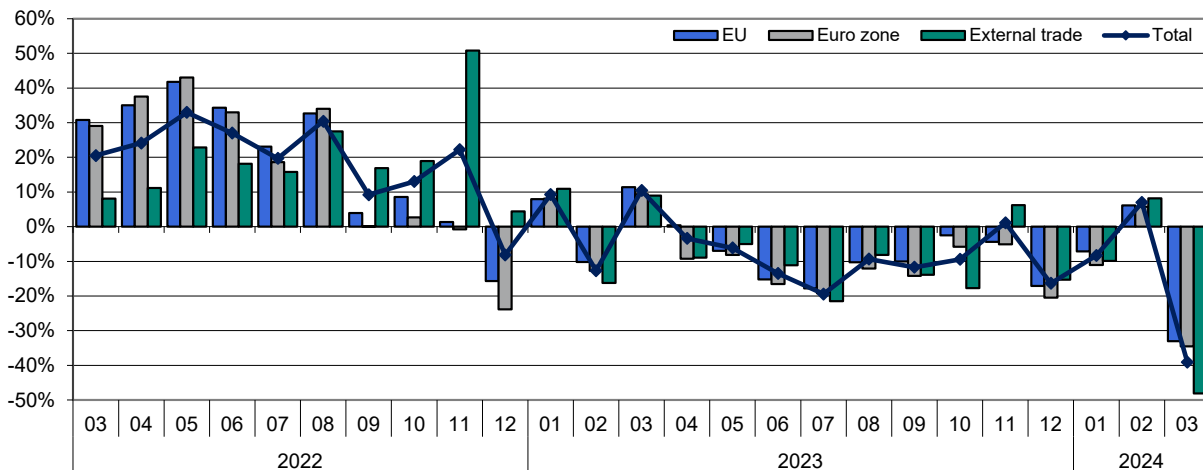
Volume of both internal and external exports decreased

Value of exports to EU member states decreased by 33.0 per cent and to non-EU countries by 48.1 per cent in March compared to the same month the previous year. The volume of exports to EU countries decreased by 29.6 per cent and to non-EU countries by 47.6 per cent during the same time.

Calculated from the beginning of the year, value of exports to EU countries decreased by 14.3 per cent and to non-EU countries by 20.4 per cent. The volume of exports to EU member states decreased by 2.5 per cent, and the volume of exports to non-EU countries decreased by 8.4 per cent calculated according to 12-month moving average.

Figure 2. Change of export values by month compared with the same month of the previous year 2022-2024

Finnish Customs Statistics

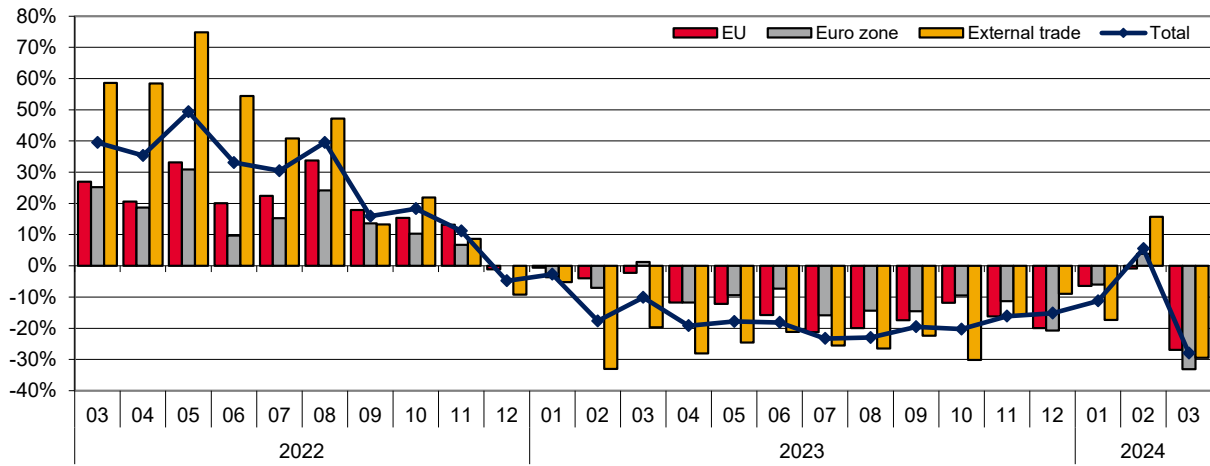


Value of imports from EU countries decreased by 26.9 per cent and from non-EU countries by 29.5 per cent in March. The volume of imports from EU member states decreased by 24.9 per cent and from non-EU countries by 26.2 per cent.

Calculated from the beginning of the year, value of imports from EU member states decreased by 12.8 per cent and from other countries by 13.2 per cent. The volume of imports from EU member states decreased by 7.3 per cent, and the volume of imports from non-EU countries by 13.6 per cent calculated according to 12-month moving average.

Figure 3. Change of import values by month compared with the same month of the previous year 2022-2024

Finnish Customs
Statistics



In this publication preliminary statistics under table 6 are listed export and import values and percentage change by country. The values in the table are preliminary and significant changes are possible when data becomes more complete.

Table 1: Exports 2022-2024, million euro

Month	Total			EU total			Euro zone			External trade		
	2022	2023*	2024*	2022	2023*	2024*	2022	2023*	2024*	2022	2023*	2024*
1	5 772	6 305	5 780	3 303	3 565	3 310	2 220	2 400	2 135	2 470	2 740	2 470
2	5 745	5 015	5 365	3 340	3 000	3 185	2 285	1 995	2 110	2 405	2 015	2 180
3	7 010	7 740	4 715	4 161	4 635	3 105	2 885	3 155	2 065	2 849	3 105	1 610
4	6 641	6 415		3 934	3 950		2 772	2 515		2 708	2 465	
5	7 053	6 620		4 015	3 735		2 793	2 565		3 038	2 885	
6	7 239	6 260		4 183	3 545		2 876	2 400		3 056	2 715	
7	6 640	5 350		3 673	3 020		2 549	2 060		2 967	2 330	
8	6 729	6 100		3 850	3 455		2 632	2 315		2 879	2 645	
9	7 232	6 385		4 050	3 645		2 773	2 380		3 182	2 740	
10	6 922	6 270		3 791	3 695		2 505	2 360		3 131	2 575	
11	8 093	8 185		3 885	3 715		2 649	2 515		4 208	4 470	
12	6 806	5 695		3 908	3 240		2 747	2 185		2 898	2 455	
March	7 010	7 740	4 715	4 161	4 635	3 105	2 885	3 155	2 065	2 849	3 105	1 610
Change		10,4 %	-39,1 %		11,4 %	-33,0 %		9,4 %	-34,5 %		9,0 %	-48,1 %
Cum. 1-3	18 527	19 060	15 860	10 804	11 200	9 600	7 390	7 550	6 310	7 724	7 860	6 260
Change		2,9 %	-16,8 %		3,7 %	-14,3 %		2,2 %	-16,4 %		1,8 %	-20,4 %

Table 2: Imports 2022-2024, million euro

Month	Total			EU total			Euro zone			External trade		
	2022	2023*	2024*	2022	2023*	2024*	2022	2023*	2024*	2022	2023*	2024*
1	6 834	6 650	5 900	3 728	3 705	3 465	2 424	2 335	2 195	3 106	2 945	2 435
2	6 874	5 660	5 970	3 640	3 495	3 465	2 383	2 215	2 300	3 234	2 165	2 505
3	8 533	7 670	5 525	4 692	4 585	3 350	3 057	3 095	2 070	3 842	3 085	2 175
4	7 600	6 140		4 130	3 645		2 737	2 415		3 470	2 495	
5	8 269	6 795		4 505	3 955		2 926	2 650		3 764	2 840	
6	7 965	6 520		4 463	3 760		2 740	2 540		3 502	2 760	
7	7 795	5 980		4 129	3 250		2 532	2 130		3 666	2 730	
8	8 023	6 180		4 362	3 490		2 656	2 275		3 661	2 690	
9	7 562	6 085		4 346	3 590		2 739	2 340		3 215	2 495	
10	7 923	6 315		4 272	3 765		2 707	2 450		3 650	2 550	
11	7 816	6 555		4 506	3 775		2 790	2 475		3 310	2 780	
12	7 275	6 170		4 140	3 315		2 680	2 125		3 135	2 855	
March	8 533	7 670	5 525	4 692	4 585	3 350	3 057	3 095	2 070	3 842	3 085	2 175
Change		-10,1 %	-28,0 %		-2,3 %	-26,9 %		1,2 %	-33,1 %		-19,7 %	-29,5 %
Cum. 1-3	22 241	19 980	17 395	12 060	11 785	10 280	7 864	7 645	6 565	10 182	8 195	7 115
Change		-10,2 %	-12,9 %		-2,3 %	-12,8 %		-2,8 %	-14,1 %		-19,5 %	-13,2 %

Table 3: Trade balance 2022-2024, million euro

Month	Total			EU total			Euro zone			External trade		
	2022	2023*	2024*	2022	2023*	2024*	2022	2023*	2024*	2022	2023*	2024*
1	-1 062	-345	-120	-425	-140	-155	-203	65	-60	-637	-205	35
2	-1 130	-645	-605	-301	-495	-280	-98	-220	-190	-829	-150	-325
3	-1 523	70	-810	-531	50	-245	-172	60	-5	-992	20	-565
4	-959	275		-196	305		35	100		-762	-30	
5	-1 216	-175		-490	-220		-133	-85		-726	45	
6	-726	-260		-280	-215		136	-140		-446	-45	
7	-1 155	-630		-456	-230		18	-70		-699	-400	
8	-1 294	-80		-512	-35		-24	40		-782	-45	
9	-329	300		-296	55		34	40		-33	245	
10	-1 000	-45		-481	-70		-202	-90		-519	25	
11	277	1 630		-621	-60		-141	40		898	1 690	
12	-469	-475		-232	-75		67	60		-237	-400	
Cum. 1-3	-3 715	-920	-1 535	-1 257	-585	-680	-473	-95	-255	-2 458	-335	-855

*preliminary data

Table 4: Seasonally adjusted values (mill. euro) of export and import, as well as the change (%) from previous month**Seasonally adjusted¹ export**

Year	Month	Total	Change	EU total	Change	Euro zone	Change	External trade	Change
2022	1	6 264		3 545		2 408		2 719	
	2	6 166	-1,6	3 518	-0,7	2 399	-0,4	2 648	-2,6
	3	6 326	2,6	3 678	4,6	2 537	5,8	2 648	0,0
	4	6 785	7,2	4 019	9,3	2 821	11,2	2 765	4,4
	5	6 846	0,9	3 874	-3,6	2 693	-4,5	2 971	7,5
	6	6 963	1,7	4 066	4,9	2 782	3,3	2 897	-2,5
	7	7 289	4,7	4 185	2,9	2 835	1,9	3 104	7,1
	8	6 874	-5,7	3 967	-5,2	2 750	-3,0	2 907	-6,4
	9	6 821	-0,8	3 831	-3,4	2 643	-3,9	2 990	2,9
	10	6 798	-0,3	3 682	-3,9	2 481	-6,1	3 116	4,2
	11	7 669	12,8	3 655	-0,7	2 489	0,3	4 014	28,8
	12	6 845	-10,7	3 994	9,3	2 771	11,3	2 850	-29,0
2023	1	6 591	-3,7	3 688	-7,7	2 496	-9,9	2 903	1,8
	2	5 378	-18,4	3 159	-14,4	2 095	-16,1	2 219	-23,6
	3	6 983	29,8	4 096	29,7	2 776	32,5	2 887	30,1
	4	6 807	-2,5	4 187	2,2	2 669	-3,9	2 621	-9,2
	5	6 424	-5,6	3 605	-13,9	2 475	-7,3	2 819	7,6
	6	6 024	-6,2	3 448	-4,4	2 324	-6,1	2 576	-8,6
	7	5 886	-2,3	3 445	-0,1	2 293	-1,3	2 440	-5,3
	8	6 228	5,8	3 558	3,3	2 419	5,5	2 671	9,5
	9	6 246	0,3	3 574	0,5	2 368	-2,1	2 672	0,0
	10	5 923	-5,2	3 455	-3,3	2 238	-5,5	2 468	-7,6
	11	7 756	31,0	3 493	1,1	2 361	5,5	4 263	72,8
	12	6 175	-20,4	3 568	2,1	2 399	1,6	2 607	-38,8
2024	1	5 817	-5,8	3 303	-7,4	2 129	-11,3	2 514	-3,6
	2	5 697	-2,1	3 321	0,5	2 188	2,8	2 376	-5,5
	3	4 737	-16,9	3 123	-6,0	2 078	-5,0	1 614	-32,1

Seasonally adjusted¹ import

Year	Month	Total	Change	EU total	Change	Euro zone	Change	External trade	Change
2022	1	7 338		4 127		2 747		3 211	
	2	7 263	-1,0	3 801	-7,9	2 467	-10,2	3 461	7,8
	3	7 782	7,2	4 241	11,6	2 715	10,1	3 541	2,3
	4	7 743	-0,5	4 155	-2,0	2 722	0,3	3 588	1,3
	5	8 092	4,5	4 294	3,4	2 764	1,5	3 798	5,9
	6	7 895	-2,4	4 276	-0,4	2 602	-5,9	3 620	-4,7
	7	8 209	4,0	4 535	6,1	2 779	6,8	3 674	1,5
	8	8 076	-1,6	4 500	-0,8	2 776	-0,1	3 576	-2,7
	9	7 349	-9,0	4 194	-6,8	2 649	-4,6	3 155	-11,8
	10	7 789	6,0	4 239	1,1	2 716	2,6	3 551	12,5
	11	7 584	-2,6	4 340	2,4	2 693	-0,9	3 243	-8,7
	12	7 196	-5,1	4 104	-5,4	2 670	-0,8	3 092	-4,7
2023	1	6 940	-3,6	3 971	-3,3	2 560	-4,1	2 969	-4,0
	2	5 967	-14,0	3 651	-8,1	2 295	-10,3	2 316	-22,0
	3	6 984	17,0	4 139	13,4	2 751	19,8	2 845	22,8
	4	6 431	-7,9	3 785	-8,6	2 486	-9,6	2 646	-7,0
	5	6 634	3,2	3 767	-0,5	2 502	0,6	2 867	8,4
	6	6 447	-2,8	3 596	-4,5	2 410	-3,7	2 851	-0,6
	7	6 303	-2,2	3 567	-0,8	2 339	-2,9	2 736	-4,0
	8	6 237	-1,0	3 608	1,1	2 376	1,6	2 630	-3,9
	9	6 090	-2,4	3 577	-0,8	2 341	-1,5	2 513	-4,5
	10	6 043	-0,8	3 622	1,2	2 375	1,4	2 421	-3,6
	11	6 365	5,3	3 638	0,5	2 386	0,5	2 726	12,6
	12	6 458	1,5	3 498	-3,8	2 265	-5,1	2 959	8,6
2024	1	5 992	-7,2	3 596	2,8	2 324	2,6	2 396	-19,0
	2	6 247	4,3	3 584	-0,3	2 357	1,4	2 663	11,1
	3	5 419	-13,3	3 309	-7,7	2 048	-13,1	2 110	-20,8

Table 5: Trend figures (mill. euro) of export and import, as well as the change (%) from previous month

Trend figures of export¹

Year	Month	Total	Change	EU total	Change	Euro zone	Change	External trade	Change
2022	1	6 215		3 563		2 460		2 652	
	2	6 310	1,5	3 630	1,9	2 502	1,7	2 679	1,0
	3	6 444	2,1	3 726	2,6	2 574	2,9	2 718	1,4
	4	6 623	2,8	3 830	2,8	2 649	2,9	2 792	2,7
	5	6 787	2,5	3 912	2,1	2 697	1,8	2 875	2,9
	6	6 920	2,0	3 984	1,8	2 722	0,9	2 936	2,1
	7	6 975	0,8	4 004	0,5	2 725	0,1	2 971	1,2
	8	6 918	-0,8	3 938	-1,6	2 696	-1,1	2 980	0,3
	9	6 844	-1,1	3 852	-2,2	2 645	-1,9	2 992	0,4
	10	6 793	-0,8	3 797	-1,4	2 603	-1,6	2 996	0,1
	11	6 746	-0,7	3 789	-0,2	2 595	-0,3	2 957	-1,3
	12	6 718	-0,4	3 808	0,5	2 605	0,4	2 909	-1,6
2023	1	6 700	-0,3	3 822	0,3	2 605	-0,0	2 878	-1,1
	2	6 701	0,0	3 852	0,8	2 610	0,2	2 849	-1,0
	3	6 661	-0,6	3 862	0,3	2 609	-0,0	2 799	-1,7
	4	6 520	-2,1	3 779	-2,1	2 567	-1,6	2 742	-2,1
	5	6 343	-2,7	3 652	-3,3	2 491	-2,9	2 691	-1,9
	6	6 190	-2,4	3 563	-2,4	2 421	-2,8	2 626	-2,4
	7	6 115	-1,2	3 529	-1,0	2 382	-1,6	2 586	-1,5
	8	6 122	0,1	3 527	-0,1	2 365	-0,7	2 596	0,4
	9	6 117	-0,1	3 527	0,0	2 344	-0,9	2 590	-0,2
	10	6 064	-0,9	3 505	-0,6	2 320	-1,0	2 559	-1,2
	11	6 018	-0,8	3 472	-0,9	2 305	-0,6	2 545	-0,5
	12	5 972	-0,8	3 436	-1,0	2 275	-1,3	2 536	-0,4
2024	1	5 878	-1,6	3 380	-1,6	2 227	-2,1	2 498	-1,5
	2	5 763	-1,9	3 306	-2,2	2 187	-1,8	2 457	-1,6
	3	5 691	-1,3	3 248	-1,8	2 165	-1,0	2 443	-0,6

Trend figures of import¹

Year	Month	Total	Change	EU total	Change	Euro zone	Change	External trade	Change
2022	1	7 230		3 955		2 577		3 276	
	2	7 414	2,5	4 017	1,6	2 607	1,2	3 397	3,7
	3	7 597	2,5	4 093	1,9	2 641	1,3	3 504	3,1
	4	7 754	2,1	4 167	1,8	2 671	1,2	3 587	2,4
	5	7 871	1,5	4 235	1,6	2 686	0,5	3 636	1,4
	6	7 934	0,8	4 305	1,6	2 692	0,2	3 630	-0,2
	7	7 931	-0,0	4 349	1,0	2 701	0,3	3 582	-1,3
	8	7 824	-1,3	4 336	-0,3	2 700	-0,0	3 488	-2,6
	9	7 674	-1,9	4 281	-1,3	2 686	-0,5	3 393	-2,7
	10	7 563	-1,5	4 231	-1,2	2 670	-0,6	3 332	-1,8
	11	7 415	-2,0	4 175	-1,3	2 647	-0,9	3 239	-2,8
	12	7 203	-2,8	4 088	-2,1	2 612	-1,3	3 116	-3,8
2023	1	7 000	-2,8	3 991	-2,4	2 568	-1,7	3 009	-3,4
	2	6 845	-2,2	3 921	-1,7	2 538	-1,2	2 923	-2,9
	3	6 723	-1,8	3 876	-1,2	2 526	-0,4	2 847	-2,6
	4	6 615	-1,6	3 815	-1,6	2 505	-0,8	2 800	-1,7
	5	6 536	-1,2	3 742	-1,9	2 470	-1,4	2 794	-0,2
	6	6 456	-1,2	3 679	-1,7	2 435	-1,4	2 777	-0,6
	7	6 358	-1,5	3 640	-1,1	2 405	-1,2	2 719	-2,1
	8	6 267	-1,4	3 621	-0,5	2 385	-0,8	2 645	-2,7
	9	6 201	-1,1	3 612	-0,2	2 373	-0,5	2 588	-2,2
	10	6 198	-0,0	3 608	-0,1	2 364	-0,4	2 590	0,1
	11	6 253	0,9	3 600	-0,2	2 354	-0,4	2 653	2,4
	12	6 267	0,2	3 593	-0,2	2 344	-0,4	2 674	0,8
2024	1	6 226	-0,7	3 594	0,0	2 344	-0,0	2 631	-1,6
	2	6 221	-0,1	3 602	0,2	2 350	0,3	2 619	-0,5
	3	6 246	0,4	3 612	0,3	2 357	0,3	2 634	0,6

Figure 4. Exports 2022-2024 (original, seasonally adjusted and trend)

Finnish Customs Statistics

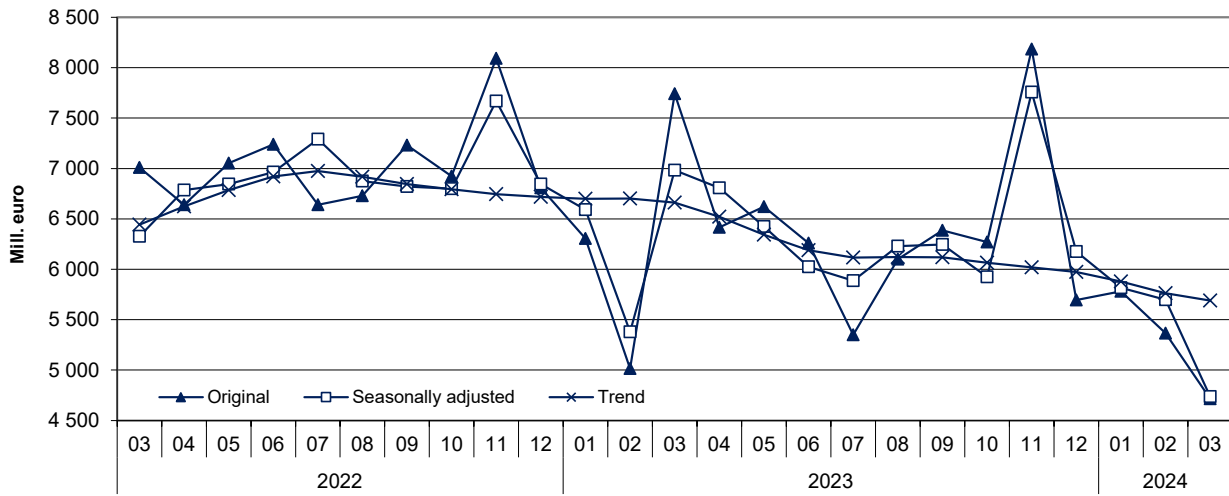
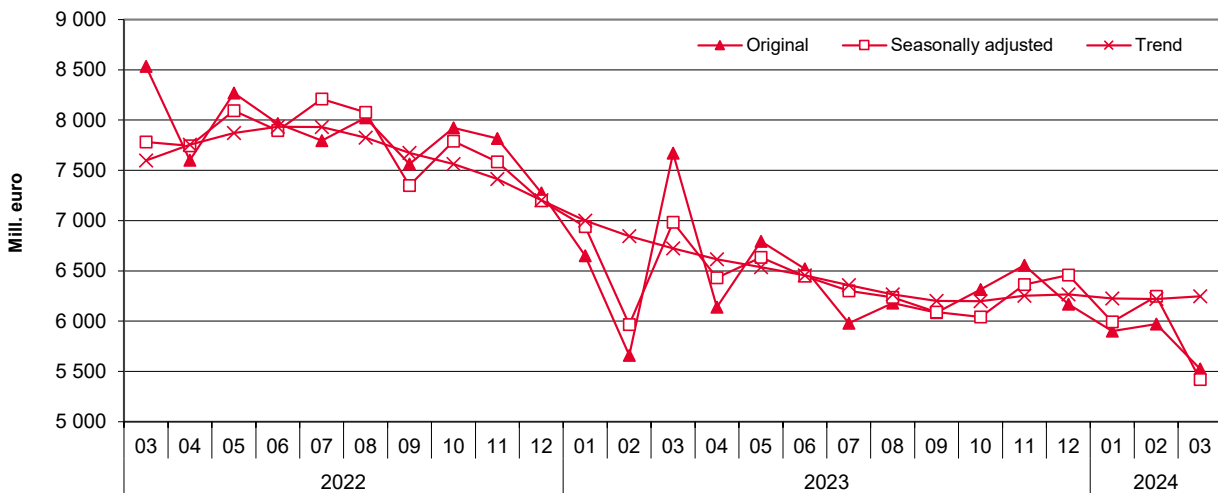


Figure 5. Imports 2022-2024 (original, seasonally adjusted and trend)

Finnish Customs Statistics



¹ Seasonal adjustment is a statistical technique to remove the effects of seasonal calendar influences operating on time series. In trend series, also irregular fluctuations have been filtered off. The TRAMO/SEATS method recommended by Eurostat has been implemented in the seasonal adjustment of the international trade series. Starting July 2019, the JDemetra+2.2.2 program version has been implemented in calculating seasonal adjustments. Data starting year 2010 is used in calculation.

Table 6. Exports and imports by country (main trading partners), preliminary value and change year-on-year *

Origin/ destination	Exports 2024		Imports 2024	
	March		March	
	preliminary value MEUR	change %	preliminary value MEUR	change %
Total exports / imports	4 715	-39,1	5 525	-28,0
SE Sweden	619,1	-20,4	815,4	-1,2
DE Germany	518,6	-43,8	772,4	-34,5
NL Netherlands	512,9	-31,9	285,0	-29,4
NO Norway	153,9	-28,1	619,0	16,4
US United States of America	335,0	-36,3	228,5	-35,5
CN China	154,3	-65,0	373,7	-45,1
PL Poland	217,1	-48,4	209,7	-22,5
EE Estonia	169,6	-28,5	171,2	-44,6
FR France	178,4	-46,8	151,8	-28,5
BE Belgium	195,7	-11,3	126,3	-34,2
GB United Kingdom	146,5	-40,9	169,5	2,7
IT Italy	130,7	-48,8	170,9	-32,4
DK Denmark	94,9	-27,5	118,2	-38,5
ES Spain	76,1	-29,7	99,3	-33,7
CH Switzerland	116,8	-10,8	51,1	-24,9
CZ Czechia	51,7	-13,1	68,7	-37,6
TR Türkiye	51,9	-67,9	63,1	-33,3
JP Japan	61,9	-55,1	50,1	-36,4
LV Latvia	72,4	-4,6	39,3	-19,5
IE Ireland	55,8	150,8	54,5	1,4
LT Lithuania	54,7	-26,7	54,6	-12,1
AT Austria	41,7	-26,5	50,1	-29,6
IN India	35,0	-64,6	53,8	-10,3
BR Brazil	36,4	-48,4	43,3	-41,1
RU Russia	11,2	-79,1	63,3	-40,8

* The values in the table are preliminary and significant changes are possible when data becomes more complete

Preliminary statistics on the international trade in goods, March 2024
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More specific data on countries and goods, as well as statistics on logistics, are available free of charge via the Uljas statistical database: uljas.tulli.fi.

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