

In October Estonia's trade with Russia increased significantly

According to Statistics Estonia, in October 2011 compared to the same month of the previous year, exports of goods grew by 23% and imports by 26% at current prices. The trade with Russia influenced the increase of exports as well as imports the most.

In October, exports of goods from Estonia amounted to 1.04 billion euros and imports to Estonia to 1.07 billion euros. In October the annual growth of exports and imports slowed down, one of the reasons for which is the gradually improving comparison basis. Faster growth of imports compared to exports increased also the trade deficit. While the trade deficit in October 2010 was 9 million euros, then in October this year it was 35 million euros.

The first place among the destination countries of exports was held by Finland (15% of Estonia's total exports), followed by Russia (14%) and Sweden (13%). Compared to October of the previous year, exports increased the most to Russia (by 53 million euros or 1.6 times) and decreased by 16% to Sweden. Electrical equipment, wood and articles of wood and furniture were mainly exported to Sweden and Finland, and mechanical equipment and beverages and spirits to Russia.

The largest amounts of goods were imported from Finland (14% of Estonia's total imports), followed by Latvia and Germany (from both 10%). Imports from Russia also influenced Estonia's total imports the most. Compared to October of the previous year, the arrivals of goods from Russia increased by more than two times or by 50 million euros. Electrical equipment was mostly imported from Finland, mechanical equipment from Germany and fuels from Latvia and Russia.

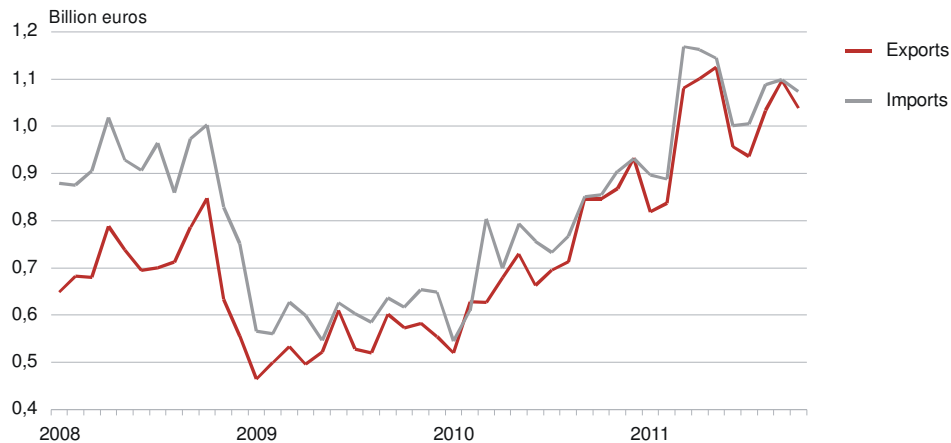
The trade surplus was mentioned in Estonia's trade with the three biggest export destination countries (Finland, Russia and Sweden) or exports to those countries exceeded imports. The biggest trade surplus was registered in trade with Russia (48 million euros).

In October, the biggest shares in exports were held by machinery and equipment (24% of Estonia's total exports), mineral products, incl. motor spirits, fuel oils and electricity (15%), and agricultural products and food preparations (11%). The growth of Estonia's total exports was mostly influenced by the dispatches of mineral products, which grew by 49% compared to October 2010. The growth in exports was also positively influenced by the increase in the dispatches of machinery and equipment (the growth rate 18%). At the same time, dispatches of transport equipment decreased by 21%.

In October the biggest shares of imports were held by machinery and equipment (26% of Estonia's total imports), mineral products (17%), and agricultural products and food preparations (11%). Similarly to exports, the growth of total imports was also mostly influenced by the arrivals of mineral products, which increased by nearly two times compared to October 2010. The arrivals of machinery and equipment increased by 16%.

In October compared to September, exports of goods decreased by 5% and imports by 2%. The economic sentiment indicator of the Estonian Institute of Economic Research which reflects enterprisers and consumers confidence showed also a small decline in October compared to September (2.9 points). The same indicator slightly improved in November.

Estonia's trade by months, 2008–2011



Estonia's trade, January–October, 2010–2011

Month	Exports, million euros		Imports, million euros change, %	Imports, million euros		Balance, million euros		
	2010	2011		2010	2011	change, %	2010	2011
January	520.0	818.5	57	544.9	897.0	65	-24.9	-78.5
February	628.4	837.0	33	609.8	888.0	46	18.6	-51.0
March	627.6	1 080.6	72	804.0	1 168.5	45	-176.4	-87.9
April	679.8	1 100.6	62	699.2	1 162.1	66	-19.4	-61.5
May	729.8	1 125.1	54	793.9	1 144.7	44	-64.1	-19.6
June	662.6	957.0	44	756.7	1 001.4	32	-94.1	-44.4
July	695.4	935.9	35	732.9	1 004.9	37	-37.5	-69.0
August	712.7	1 033.5	45	767.1	1 088.3	42	-54.4	-54.8
September	844.8	1 096.7	30	851.2	1 098.5	29	-6.4	-1.8
October	845.8	1 038.4	23	855.0	1 073.1	26	-9.2	-34.7

Main foreign trade partners of Estonia, October 2011

Country of destination, group of countries	Exports, million euros	Share, %	Change compared to same month of previous year, %	Country of consignment, group of countries	Imports, million euros	Share, %	Change compared to same month of previous year, %
Total	1 038.4	100	23	Total	1 073.1	100	26
EU27	667.6	64	10	EU27	863.2	80	22
EA17	317.8	31	24	EA17	388.8	36	15
CIS	166.5	16	45	CIS	115.9	11	83
1. Finland	155.8	15	11	1. Finland	151.3	14	22
2. Russia	140.5	14	61	2. Latvia	110.9	10	25
3. Sweden	131.9	13	-16	3. Germany	104.2	10	-4
4. Latvia	91.6	9	23	4. Sweden	100.3	9	-3
5. USA	54.9	5	138	5. Lithuania	94.8	9	54
6. Germany	53.8	5	12	6. Russia	92.2	9	119
7. Netherlands	47.6	5	106	7. Poland	67.8	6	11
8. Lithuania	47.2	5	6	8. United Kingdom	49.4	5	152
9. Norway	38.1	4	12	9. Netherlands	36.2	3	15
10. Denmark	28.5	3	56	10. China	25.1	2	-11

Exports and imports by commodity sections, October 2011

Commodity section by Combined Nomenclature (CN)	Exports			Imports			Balance, million euros
	million euros	share, %	change compared to same month of previous year, %	million euros	share, %	change compared to same month of previous year, %	
TOTAL	1 038.4	100	23	1 073.1	100	26	-34.7
Agricultural products and food preparations (I–IV)	111.6	11	21	114.8	11	23	-3.2
Mineral products (V)	150.6	15	49	183.7	17	87	-33.1
Raw materials and products of chemical industry (VI)	65.6	6	73	84.1	8	30	-18.5
Articles of plastics and rubber (VII)	32.7	3	8	56.4	5	6	-23.7
Wood and products thereof (IX)	80.2	8	6	22.5	2	1	57.7
Paper and articles thereof (X)	28.9	3	12	20.9	2	0	8.0
Textiles and products thereof (XI)	26.7	2	-6	47.0	4	13	-20.3
Metals and products thereof (XV)	96.3	9	45	90.8	9	6	5.5
Machinery and equipment (XVI)	252.8	24	18	280.2	26	16	-27.4
Transport equipment (XVII)	48.9	5	-21	83.7	8	38	-34.8
Miscellaneous manufactured articles (XX)	71.2	7	7	25.6	2	25	45.6
Other	72.9	7	56	63.4	6	21	9.5

For further information:

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More detailed data have been published in the
Statistical Database ([http://www.stat.ee/sdb-
update?db_update_id=8918](http://www.stat.ee/sdb-update?db_update_id=8918)).