

## **INTERNATIONAL TRADE IN GOODS STATISTICS WITH THIRD COUNTRIES BY INVOICING CURRENCY, 2023**

(Provisional Data)

The Hellenic Statistical Authority (ELSTAT) announces data on International Trade in Goods with Third Countries by Invoicing Currency, presenting the total value of imports from Third Countries and exports to Third Countries, by the currency of the commercial transaction invoice and also by main product groups of the Standard Classification of International Trade- SITC Rev. 4.

On the basis of the available data, in 2023 the total value of imports from Third Countries amounted to 40,876.3 million euro; imports of 26,341.6 million euro (64.44%) were invoiced in USA dollars (\$), imports of 14,019.1 million euro (34.30%) were invoiced in euro (€), imports of 496.8 million euro (1.22%) were invoiced in a currency other than the national currency of the non-euro area Member States, the euro and the dollar, imports of 17.7 million euro (0.04%) were invoiced in non-defined currency<sup>(1)</sup> and finally, imports amounting to 1.10 million euro (0.00%) were invoiced in the national currency of the non-euro area Member States (Table 1 – Graph 1).

Similarly, in 2023, the total value of exports to Third Countries amounted to 21,878.0 million euro; exports of 11,827.9 million euro (54.07%) were invoiced in USA dollars (\$), exports of 9,231.1 million euro (42.19%) were invoiced in euro (€), exports of 794.3 million euro (3.63%) were invoiced in a currency other than the national currency of the non-euro area Member States, the euro and the dollar, exports of 13.0 million euro (0.06%) were invoiced in non-defined currency<sup>(1)</sup> and finally, exports amounting to 11.7 million euro (0.05%) were invoiced in the national currency of the non-euro area Member States (Table 2 – Graph 2).

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<sup>(1)</sup> Transactions with United Kingdom (Northern Ireland) invoiced in non-defined currency. Data source for the compilation of International Trade in Goods Statistics with Third Countries by invoicing currency is the monthly data of the customs authorities. Under the withdrawal agreement endorsed by the European Parliament on 29 January 2020, trade flows between the United Kingdom and the EU are considered transactions with a Third Country. Bilateral trade statistics with the United Kingdom (Northern Ireland) continued to be collected through Intrastat declarations system during 2023. Intrastat does not collect data on invoice currency.

More specifically, as regards the percentage distribution of imports data from Third Countries by invoicing currency and by main product groups of SITC Rev.4, the following are observed (Table 3 – Graph 3):

Value of imports invoiced in **euro (€)**: 64.40% of the total value corresponds to Manufactured Products (SITC sections 5-8), 35.00% to Raw Materials (SITC sections 0-4 excluding division 33) and 0.43% to Oil Products (SITC division 33); value of imports invoiced in **USA dollars (\$)**: 60.68% of the total value corresponds to Oil Products, 25.26% to Manufactured Products and 12.78% to Raw Materials; value of imports invoiced in a currency **other than the national currency of the non-euro area Member States, the euro and the dollar**: 84.49% of the total value corresponds to Manufactured Products, 11.74% to Raw Materials and 0.24% to Oil Products; value of imports invoiced in **non-defined currency**<sup>(1)</sup>: 71.59% of the total value corresponds to Manufactured Products and 28.41% to Raw Materials; value of imports invoiced in the **national currency of non-euro area Member States**: 100.00% of the total value corresponds to Manufactured Products.

Respectively, as regards the percentage distribution of exports data to Third Countries by invoicing currency and by main product groups of SITC Rev.4, the following are observed (Table 3 – Graph 4):

Value of exports invoiced in **euro (€)**: 52.95% of the total value corresponds to Manufactured Products (SITC sections 5-8), 34.63% to Raw Materials (SITC sections 0-4 excluding division 33) and 11.17% to Oil Products (SITC division 33); value of exports invoiced in **USA dollars (\$)**: 75.10% of the total value corresponds to Oil Products, 15.25% to Manufactured Products and 9.65% to Raw Materials; value of export invoiced in a **currency other than the national currency of the non-euro area Member States, the euro and the dollar**: 90.18% of the total value corresponds to Manufactured Products, 9.73% to Raw Materials and 0.01% to Oil Products; value of exports invoiced in **non-defined currency**<sup>(1)</sup>: 58.36% of the total value corresponds to Manufactured Products and 41.64% to Raw Materials; value of exports invoiced in the **national currency of non-euro area Member States**: 97.96% of the total value corresponds to Manufactured Products and 2.04% to Oil Products.

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<sup>(1)</sup> Transactions with United Kingdom (Northern Ireland) invoiced in non-defined currency. Data source for the compilation of International Trade in Goods Statistics with Third Countries by invoicing currency is the monthly data of the customs authorities. Under the withdrawal agreement endorsed by the European Parliament on 29 January 2020, trade flows between the United Kingdom and the EU are considered transactions with a Third Country. Bilateral trade statistics with the United Kingdom (Northern Ireland) continued to be collected through Intrastat declarations system during 2023. Intrastat does not collect data on invoice currency.

**Table 1. Imports of International Trade in Goods from Third Countries by Invoicing Currency, year 2023**

*In million Euro*

| Invoice Currency   | Groups of products according to the Standard Classification of International Trade- SITC Rev. 4 |                            |                               | Total Groups of products (0-9) <sup>(1)</sup> | Percentage distribution of imports to Third Countries by Invoicing Currency |
|--|---|----------------------------|-------------------------------|---|---|
|  | Raw materials excluding oil products (0 - 4 excluding division 33)                              | Oil products (division 33) | Manufactured products (5 - 8) |   |   |
| <b>Euro</b>  | 4,907.12  | 59.58                      | 9,028.16                      | <b>14,019.15</b>                              | <b>34.30</b>  |
| <b>USA dollar</b>  | 3,366.34  | 15,984.45                  | 6,653.16                      | <b>26,341.57</b>                              | <b>64.44</b>  |
| <b>National currency of the non-euro area Member States</b>  | -   | -                          | 1.10                          | <b>1.10</b>                                   | <b>0.00</b>   |
| <b>Currency other than the national currency of the non-euro area Member States, the euro and the dollar</b> | 58.32   | 1.21                       | 419.71                        | <b>496.75</b>                                 | <b>1.22</b>   |
| <b>Non – defined currency <sup>(2)</sup></b>   | 5.04  | -                          | 12.71                         | <b>17.75</b>                                  | <b>0.04</b>   |
| <b>Total <sup>(3)</sup></b>  | <b>8,336.82</b>   | <b>16,045.25</b>           | <b>16,114.84</b>              | <b>40,876.34</b>                              | <b>100.00</b>   |

<sup>(1)</sup> The Total for Groups of products of SITC Rev.4 may be bigger than the sum of the three main product groups, since SITC section 9 “Products, non-classified” is not presented in any of the main product groups, yet it is included in the Total for Groups of products.

<sup>(2)</sup> Transactions with United Kingdom (Northern Ireland) invoiced in non-defined currency. Data source for the compilation of International Trade in Goods Statistics with Third Countries by invoicing currency is the monthly data of the customs authorities. Bilateral trade statistics with the United Kingdom (Northern Ireland) continued to be collected through Intrastat declarations system during 2023. Intrastat does not collect data on invoice currency.

<sup>(3)</sup> Wherever necessary, the data have been rounded up, thus, a slight difference may occur between the sum of the figures and their total.

**Table 2. Exports of the International Trade in Goods to Third Countries by Invoicing Currency, year 2023**

*In million Euro*

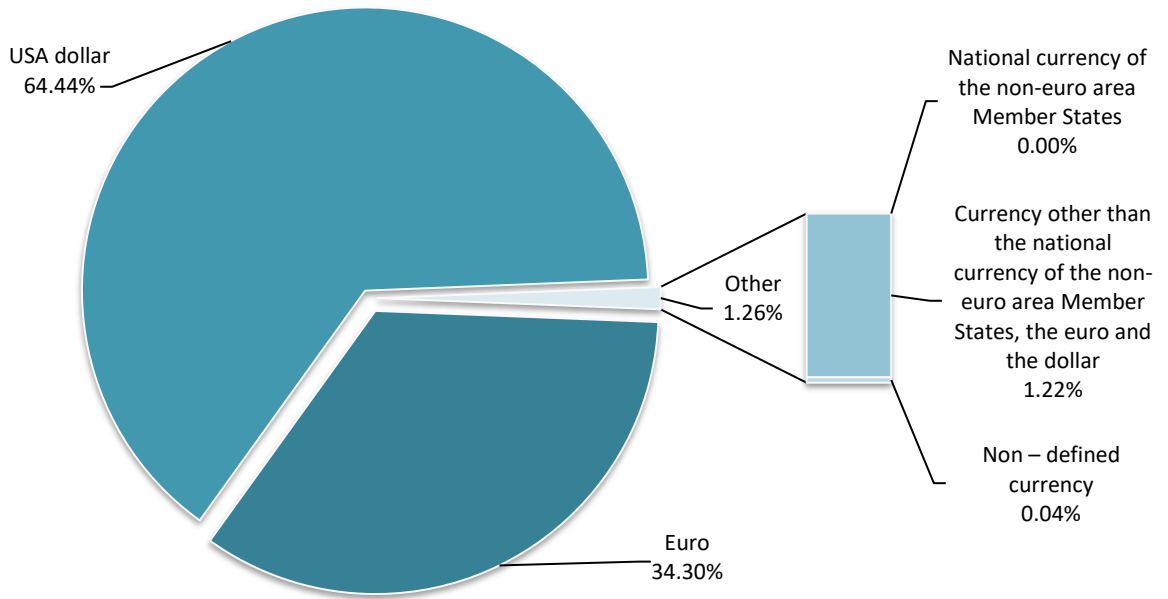
| Invoice Currency   | Groups of products according to the Standard Classification of International Trade- SITC Rev. 4 |                            |                               | Total Groups of products (0-9) <sup>(1)</sup> | Percentage distribution of exports to Third Countries by Invoicing Currency |
|--|---|----------------------------|-------------------------------|---|---|
|  | Raw materials excluding oil products (0 - 4 excluding division 33)                              | Oil products (division 33) | Manufactured products (5 - 8) |   |   |
| <b>Euro</b>  | 3,196.92  | 1,031.49                   | 4,888.28                      | <b>9,231.07</b>                               | <b>42.19</b>  |
| <b>USA dollar</b>  | 1,141.44  | 8,883.08                   | 1,803.34                      | <b>11,827.90</b>                              | <b>54.07</b>  |
| <b>National currency of the non-euro area Member States</b>  | 0.00  | 0.24                       | 11.53                         | <b>11.77</b>                                  | <b>0.05</b>   |
| <b>Currency other than the national currency of the non-euro area Member States, the euro and the dollar</b> | 77.26   | 0.10                       | 716.31                        | <b>794.27</b>                                 | <b>3.63</b>   |
| <b>Non – defined currency<sup>(2)</sup></b>  | 5.40  | -                          | 7.57                          | <b>12.97</b>                                  | <b>0.06</b>   |
| <b>Total<sup>(3)</sup></b>   | <b>4,421.02</b>   | <b>9,914.91</b>            | <b>7,427.03</b>               | <b>21,877.98</b>                              | <b>100.00</b>   |

<sup>(1)</sup> The Total for Groups of products of SITC Rev.4 may be bigger than the sum of the three main product groups, since SITC section 9 “Products, non-classified” is not presented in any of the main product groups, yet it is included in the Total for Groups of products.

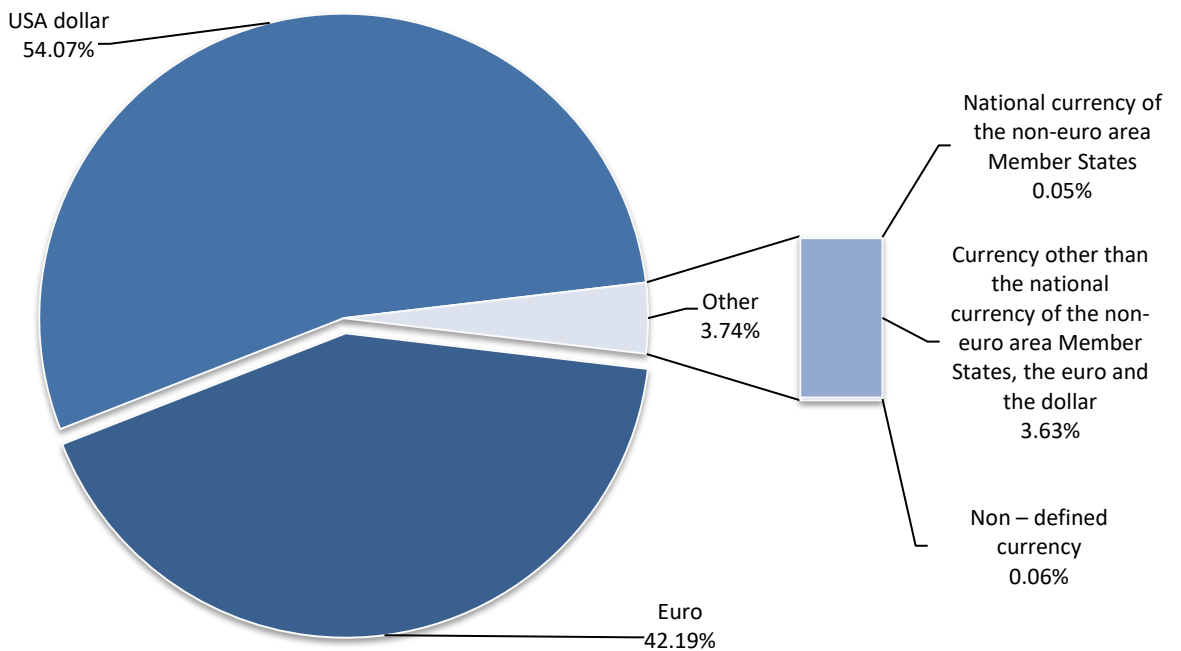
<sup>(2)</sup> Transactions with United Kingdom (Northern Ireland) invoiced in non-defined currency. Data source for the compilation of International Trade in Goods Statistics with Third Countries by invoicing currency is the monthly data of the customs authorities. Bilateral trade statistics with the United Kingdom (Northern Ireland) continued to be collected through Intrastat declarations system during 2023. Intrastat does not collect data on invoice currency.

<sup>(3)</sup> Wherever necessary, the data have been rounded up, thus, a slight difference may occur between the sum of the figures and their total.

**Graph 1. Percentage distribution (%) of imports from Third Countries by Invoicing Currency, year 2023**



**Graph 2. Percentage distribution (%) of exports to Third Countries by Invoicing Currency, year 2023**



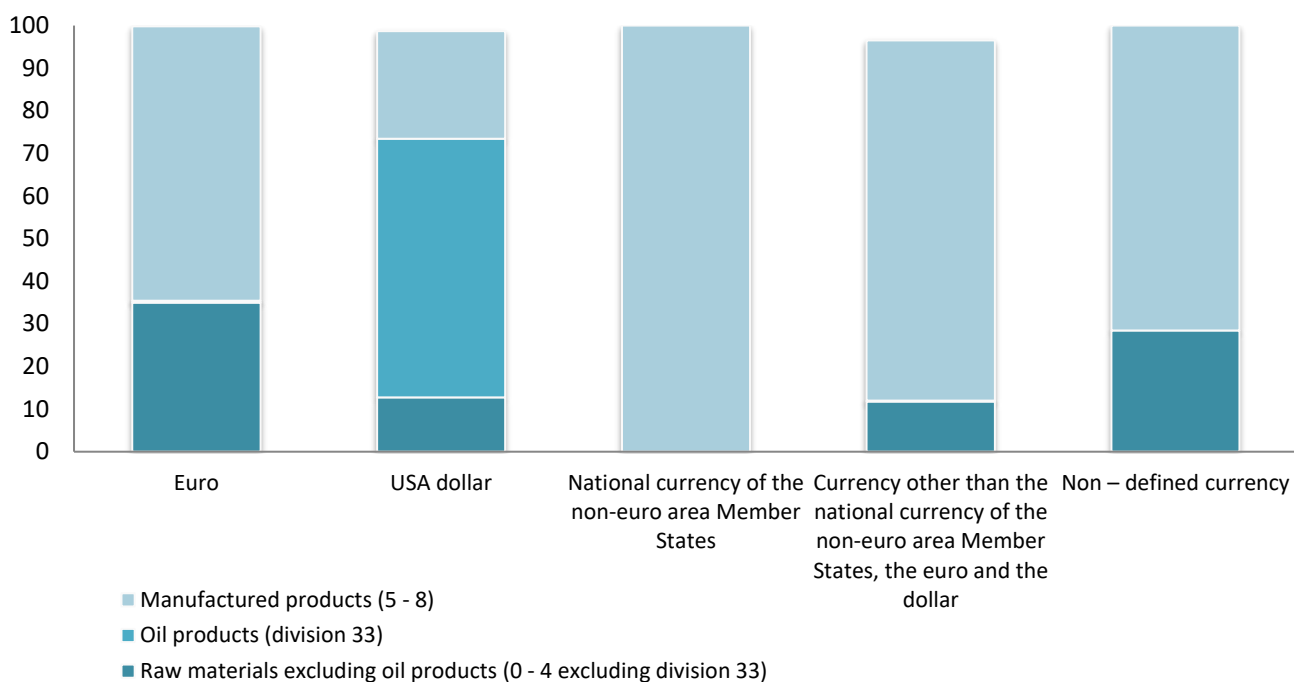
**Table 3. Percentage distribution (%) of International Trade in Goods Statistics with Third Countries by Invoicing Currency and group of products, year 2023**

| Invoice Currency   | Imports from Third Counties <sup>(1)</sup>   |                            |                               | Exports to Third Counties <sup>(1)</sup>   |                            |                               |
|--|--|----------------------------|-------------------------------|--|----------------------------|-------------------------------|
|  | Groups of products according to the Standard Classification of International Trade - SITC Rev. 4 |                            |                               | Groups of products according to the Standard Classification of International Trade - SITC Rev. 4 |                            |                               |
|  | Raw materials excluding oil products (0 - 4 excluding division 33)                               | Oil products (division 33) | Manufactured products (5 - 8) | Raw materials excluding oil products (0 - 4 excluding division 33)                               | Oil products (division 33) | Manufactured products (5 - 8) |
| <b>Euro</b>  | 35.00  | 0.43                       | 64.40                         | 34.63  | 11.17                      | 52.95                         |
| <b>USA dollar</b>  | 12.78  | 60.68                      | 25.26                         | 9.65   | 75.10                      | 15.25                         |
| <b>National currency of the non-euro area Member States</b>  | 0.00   | 0.00                       | 100.00                        | 0.00   | 2.04                       | 97.96                         |
| <b>Currency other than the national currency of the non-euro area Member States, the euro and the dollar</b> | 11.74  | 0.24                       | 84.49                         | 9.73   | 0.01                       | 90.18                         |
| <b>Non – defined currency <sup>(2)</sup></b>   | 28.41  | 0.00                       | 71.59                         | 41.64  | 0.00                       | 58.36                         |

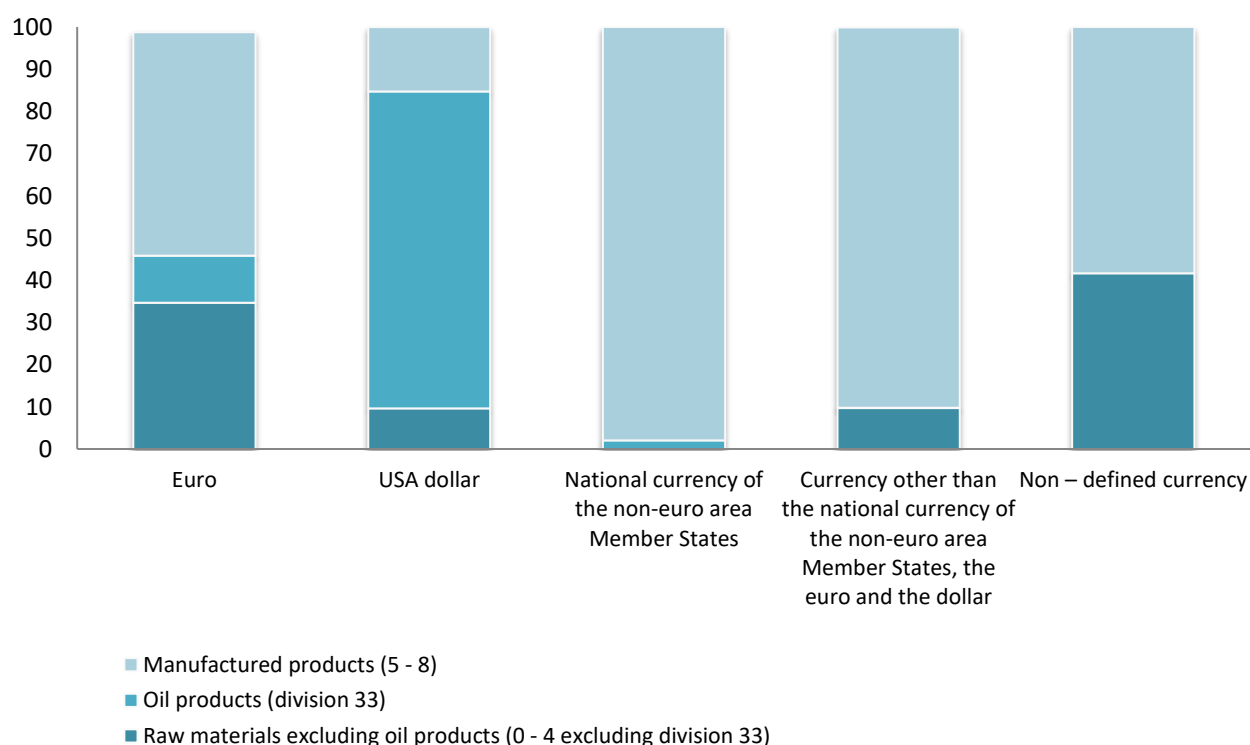
<sup>(1)</sup> The percentages in Table 3 were calculated on the basis of the Total Groups of products of SITC Rev.4 (0-9) taking into account the product category SITC 9 “Products, non-classified” (Tables 1 and 2).

<sup>(2)</sup> Transactions with United Kingdom (Northern Ireland) invoiced in non-defined currency. Data source for the compilation of International Trade in Goods Statistics with Third Countries by invoicing currency is the monthly data of the customs authorities. Bilateral trade statistics with the United Kingdom (Northern Ireland) continued to be collected through Intrastat declarations system during 2023. Intrastat does not collect data on invoice currency.

**Graph 3. Percentage distribution (%)<sup>(1)</sup> of imports from Third Countries by Invoicing Currency and group of products (SITC Rev. 4), year 2023**



**Graph 4. Percentage distribution (%)<sup>(1)</sup> of exports to Third Countries by Invoicing Currency and group of products (SITC Rev. 4), year 2023**



<sup>(1)</sup> The percentages of Graphs 3 and 4 were calculated on the basis of the Total for Groups of products of SITC Rev.4 (0-9) taking into account the product category SITC 9 "Products, non-classified".

## EXPLANATORY NOTES

|  |   |
|--|---|
| <b>International Trade in Goods with Third Countries by Invoicing Currency</b> | <p>International Trade in Goods Statistics by Invoicing Currency monitors the total value of imports from Third Countries and exports to Third Countries by the currency in which the commercial invoice of the transaction is issued, as well as by the main product groups of the Standard International Trade Classification Rev. 4.</p>   |
| <b>Legal Framework</b>   | <p>The collection of the data on International Trade in Goods with Third Countries (Extra-Union trade) by invoicing currency is carried out in the framework of Regulations (EU) 2019/2152 and (EU) 2020/1197. Since the reference year 2022, statistics on International Trade in Goods with Third Countries by Invoicing Currency are compiled at one digit level of SITC classification Rev.4 and in more currencies.</p>  |
| <b>Periodicity of data compilation</b>   | <p>Yearly.</p>  |
| <b>Reference Period</b>  | <p>2023</p>   |
| <b>Dissemination of results</b>  | <p>Three months after the reference year.</p>   |
| <b>Definitions</b>   | <p><b>Extra-Union trade</b> is the system for collecting external trade data with third countries (non-EU countries).</p> <p><b>Import</b> is considered every import of goods from a third country (non-EU countries).</p> <p><b>Export</b> is considered every export of goods to a third country (non-EU countries).</p> <p><b>Invoicing currency:</b> The invoicing currency is the currency in which the commercial invoice is issued, and it is recorded in accordance with the ISO alpha-3 currency code (ISO 4217). The primary data source for the compilation of these statistics is the Customs Authorities.</p>   |
| <b>Methodology</b>   | <p><b>Extra-Union trade:</b> It is a statistical survey where data are collected by administrative sources. The Customs Authorities collect the relevant statistical data on trade by filling in the Single Administrative Document (SAD). At the end of each month Customs Authorities transmit to the Hellenic Statistical Authority an electronic file with the customs data of statistical relevance of the previous month. All the transactions with third countries above the amount of 1,000 euro are registered.</p> <p>The statistical data on imports and exports of goods with the Third Countries, deriving from the data transmitted by the Customs Authorities incorporated the provisional data from the "incomplete customs declarations" which concern mainly petroleum products; the "incomplete customs declarations" data after having been completed are replaced by the final data.</p> <p>International Trade in Goods by Invoicing Currency data are grouped by currency categories depending on the currency of the commercial transaction invoice and by product group, depending on the product category. <u>The statistical value is expressed in euro (€), irrespective of the invoicing currency.</u></p> <p>The data are grouped in the following currency categories:</p> <ol style="list-style-type: none"><li>1 Euro</li><li>2 USA dollars</li><li>3 National currency of the non-euro area Member States</li><li>4 Currency other than the national currency of the non-euro area Member States, euro and dollars</li><li>5 Non – defined currency</li></ol> <p>Classification of Goods: The goods are classified in accordance with the Standard Classification of International Trade (SITC) Rev. 4.</p> <p>Data are grouped by the following SITC Product groups:</p> <ol style="list-style-type: none"><li>1. Raw materials excluding oil products (sections 0-4, excluding division 33)</li><li>2. Oil products (division 33)</li><li>3. Manufactured products (sections 5-8).</li></ol> <p>The Total Groups of products of SITC Rev.4 may be bigger than the sum of the three main groups, since SITC section 9 "Products, non-classified" is not presented in any of the main groups, yet it is included in the Total Groups of products.</p> |



**International Trade  
in Goods data of the  
United Kingdom  
(Northern Ireland)**

Data source for the compilation of International Trade in Goods Statistics with Third Countries by invoicing currency is the monthly data of the Customs Authorities. Bilateral trade statistics with the United Kingdom (Northern Ireland) continued to be collected through Intrastat declarations system during 2023. Intrastat does not collect data on invoice currency.

**References**

More information on International Trade in Goods Statistics with the Third Countries by Invoicing Country can be found on the website of ELSTAT at the link:

<https://www.statistics.gr/en/statistics/-/publication/SFC10/>