



**Good to know:**

**Trade is the basis for many jobs in the EU  
and good trade policy guarantees its future**

- **EU exports currently support 1 in 7 European jobs.** Around 36 million jobs were supported directly or indirectly by the EU exports to non-EU countries, in 2018 this was 15% of total employment. In 2019, the EU exported over EUR 3.1 trillion worth of goods and services and imported EUR 2.8 trillion of goods and services. Growing economic integration worldwide as well as the globalization of value chains increase the level of employment in the EU. Out of all enterprises that engage in extra-EU trade, around 87% are SMEs.
- **The share of total imports and exports for goods and services in EU GDP is 35.2%.**
- **Machinery and transport equipment** continued to play a significant role in the EU's trade in goods with the rest of the world in 2019, accounting for 41% of all extra-EU exports and 33% of imports. **Other manufactured goods** (23% of all extra-EU exports and 24% of all extra-EU imports) and **chemicals** (19% of all extra-EU exports and 12% of all extra-EU imports) also played an important role in the EU's trade in goods in 2019. Energy accounted for only a small share of extra-EU exports (5%), but 19% of all imports.
- **The EU economy relies also on imports: almost 60% of EU imports are intermediates and actually used to produce EU goods.** The share of intermediate goods for extra-EU exports was 46.8%. Just over a quarter (26%) of EU firms engaged in extra-EU trade were two-way traders (both importers and exporters). In value terms two-way traders accounted for 95% of all goods traded in 2018.
- Today, **70% of international trade is for production in global value chains (GVCs)**, where services, raw materials, parts and components are exchanged across countries before being incorporated into final products. The level of GVC integration is high and it creates new opportunities for developing economies and for small and medium-sized firms to access global markets as suppliers of intermediate goods and services, without having to build the entire value chain of a product.
- **The linkages between China, the EU and the US are not one-sided but reciprocal.** In 2019, the US (EUR 616 billion or 15.2% of the EU's total trade in goods, i.e. the sum of imports and exports), China (EUR 560 billion or 13.8%) and the United Kingdom (EUR 512 billion or 12.6%) remained. That is why international coordination is important. Products imported exclusively from one country account for less than one percent of all products.
- **In this decade, 85% of global growth** will happen outside of the European Union.

**Good trade policy** will have a vital role to play in the post COVID19 era and will play a decisive role in shaping globalization in a sustainable and fair way. Good trade policy is not an end in itself, good trade policy is a powerful tool to reach the strategic targets: supporting the transformation in line with green and digital objectives and safeguarding jobs, setting binding rules for more fairness and sustainability at multilateral, bilateral and supply chain level and being able to protect workers and businesses from unfair practices and to enforce its rights.