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# ZVEI Foreign Trade Report Special

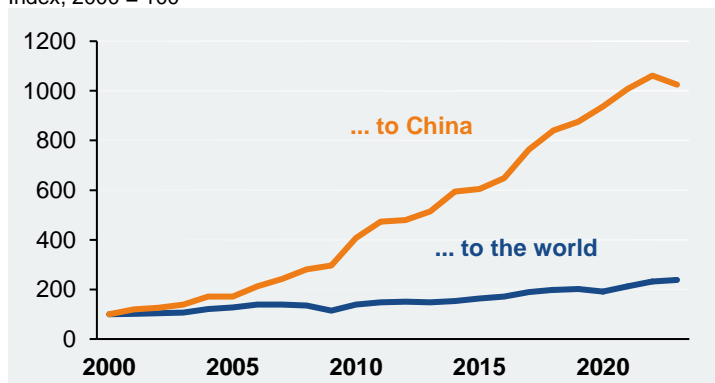
## China

The Chinese electro market is by far the largest in the world. From 2010 to 2022 its volume has grown from €790bn to €2,307bn (according to preliminary calculations), i.e. it nearly tripled. In the same period, the Chinese share in the global electro market has increased from a quarter to 40.4 percent. As regards the supply side, the country's share is even bigger. Here, China represents a production volume of €2,606bn, which corresponds to 51.6 percent of the global electro output. Accordingly, China achieves a massive export surplus in electrical and electronic goods on the global market. For 2024, ZVEI projects a more moderate growth of four percent for the Chinese market.

With a brief interruption in 2015, China has now been the biggest customer country of the German electro and digital industry since 2014. In 2023, electrical and electronic products with a value of €25.6bn were delivered to the People's Republic. With it, the deliveries to China stood for ten percent of the total exports of the German electro industry (€253.8bn in 2023). In the ranking of the top ten customer countries the USA (€24.9bn) and the Netherlands (€16.4bn) followed. In general, the sector's exports to China have increased a lot more dynamically than those to the rest of the world. Since 2000, the deliveries to China have grown almost every year by a double-digit rate. Thus, in 2023 they were more than ten times higher than in 2000.

### German electro exports

Index, 2000 = 100



Source: Destatis and ZVEI's own calculations

Like the Chinese economy developed less dynamically in the last two years, so did German electro exports to China. Thus in 2022, the sector's exports to China expanded by 5.4 percent while the total German electro deliveries rose by 9.2%. Last year, exports to China even decreased (-3,5%) for the first time since 2005 (-0.1%), while sector's exports still managed to grow by 2.7 percent.

Especially the deliveries of the sub-branches automation (€7.7bn), electronic components (€3.4bn), consumer electronics (€1.9bn), ICT (€1.6bn), medical engineering (also €1.5bn) and power engineering (€1.5bn) contributed the most to the sector's exports to China last year.

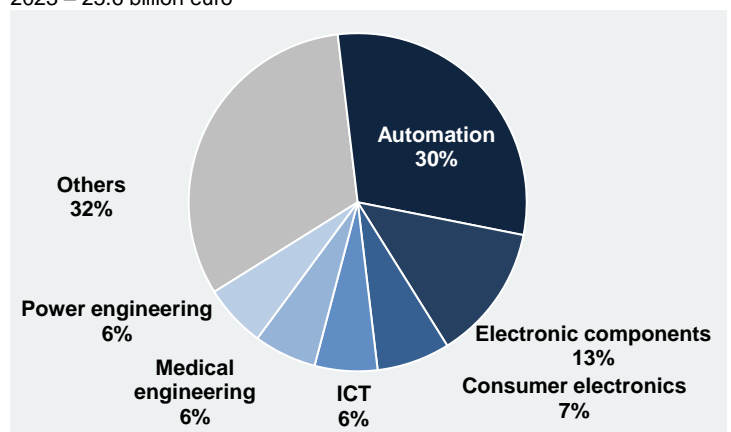
China is by far the biggest supplier of electrical and electronic products for the German market. In 2023, German electro imports from China amounted to €82.3bn, which corresponds to a decrease of 5.3 percent and nearly a third of the total electro import volume (of €268.7bn).

Finally, the deficit of the German economy in bilateral electro trade with China reached €56.7bn last year.

At the end of 2021, the German electro and digital industry held foreign direct investment (FDI) stocks of €7.1bn – or a seventh of the sector's total FDI stock (of €48.6bn) – in China. With it, the People's Republic was the second biggest investment location abroad of the German electric industry – behind the United States.

### German electro exports to China by sub-branches

2023 – 25.6 billion euro



Source: Destatis and ZVEI's own calculations

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