

Economic Activity

Europe's Economic Hub

Germany is the largest market in Europe. It constitutes 21 percent of Europe's GDP (EU-28) and is home to 16 percent of the total European Union (EU) population. The German economy is both highly industrialized and diversified – with equal focus placed on services and production.

	GDP (in EUR bn)	Share of Total GDP (EU 28)	Populat- ion (in m)	Share of Total Population (EU 28)
Germ- any	3,263	21%	82.5	16%
UK	2,324	15%	65.8	13%
France	2,288	15%	67.0	13%
Italy	1,716	11%	60.6	12%
Spain	1,163	8%	46.5	9%
Netherl- ands	733	5%	17.1	3%
Poland	466	3%	38.0	7%
Czechia	192	1%	10.6	2%
EU 28	15,342		511.2	
USA	14,950		327.5	
China	10,114		1,382.7	
Japan	4,256		126.7	

Source: Eurostat, Federal Statistical Office Germany, US Census Bureau, NBS of China, Statistics Bureau Japan 2018

Please note: data for China and the US refer to 2016

Strong Economy

The German economy is widely considered to be the stabilizing force within the EU - and particularly within the eurozone. Between 2010 and 2017, real GDP within the EU-28 grew at around one percent yearly. During the same period, the German economy grew at a rate of around two percent, a higher rate than that observed in France and Italy. The German government expects an upswing of up to two percent in 2018.

German Economic Performance

	2017	2016	2015
GDP	+2.2%	+1.9%	+1.7%
Imports	+8.3%	+0.6%	+4.3%
Exports	+6.3%	+0.9%	+6.2%

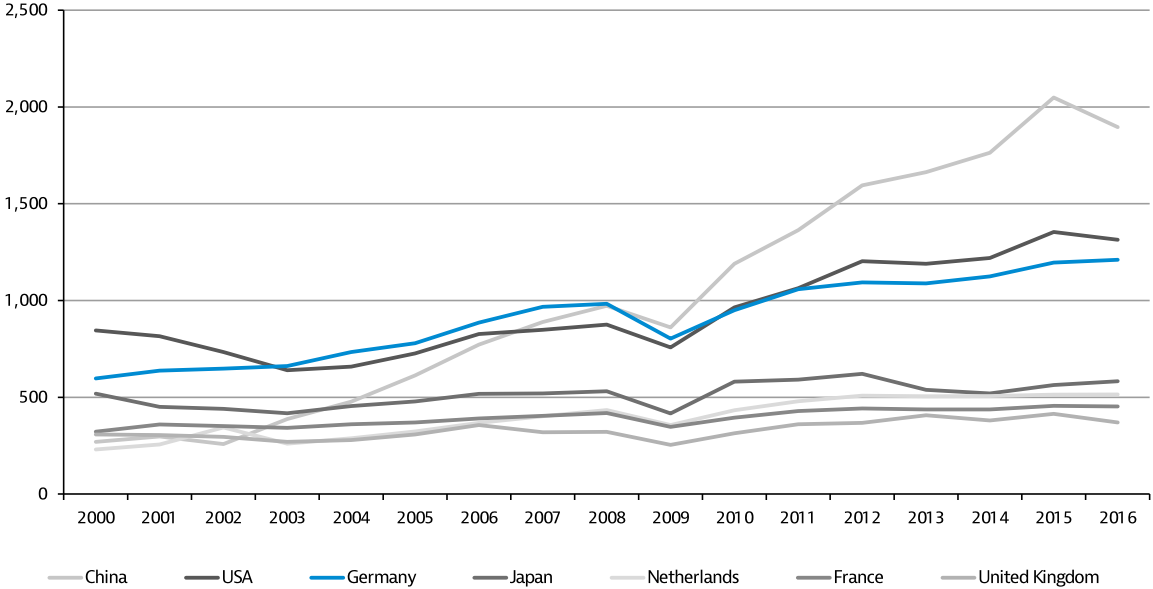
Source: Federal Ministry for Economic Affairs and Energy 2017

Global Player

The German exporting industry presents itself stronger than ever. It is an important pillar of the German economy. Germany is the world's third largest exporting country, after China and the United States. In 2017, German export levels reached almost EUR 1.3 trillion - compared to imports of EUR 1 trillion.

German-produced goods from the chemical, automotive, and machinery & equipment industries are in particularly high demand worldwide. Germany's main trading partners include European countries such as France, the UK, Italy, and the Netherlands as well as international markets such as the United States, China, Russia, and Japan. Sixty-seven percent of all exports are delivered to European countries, of which 58 percent go to EU member states. In 2016, the number two region for German exports was Asia, receiving approximately 16 percent of all goods from Germany, followed by the Americas at roughly 13 percent.

Development of Export of Goods (2000-2016, in EUR bn)



Source: World Trade Organization 2017
© Germany Trade & Invest

Line Graph: Development of Exports of Goods | © World Trade Organization 2016



Thomas Bozoyan | © GTAI

CONTACT US

Thomas Bozoyan

+49 30 200 099 502

[Submit your question](#)

All rights reserved. Any reproduction in whole or part only with express written permission. All efforts are made to ensure integrity of the content, however we are not liable for any mistakes that may occur.

© 2019 Germany Trade & Invest

Promoted by Federal Ministry for Economic Affairs and Energy in accordance with a German Parliament resolution.