EU TRADE EXPLORER

Market evolution: Fats and oils (CN 15) — 2015–2025

Introduction

Over the past decade, EU external trade in animal and vegetable fats and oils (CN 15) has been profoundly reshaped by commodity price surges, shifting geopolitical ties, and diverging product demand. The combined value of imports and exports nearly doubled, while volume flows expanded only modestly, sharply inflating the trade deficit. This report analyses the main dynamics between 2015 and 2025 using official trade figures, highlighting three key structural transformations: the unprecedented price-led growth of trade values, the deep reconfiguration of supplier and buyer geographies, and the growing specialisation of the EU's export offer led by high-value olive oil.

Price inflation drives trade values while volumes lag and the deficit deepens

The decade's most striking feature is the decoupling between value and quantity, with both import and export prices more than doubling.

Import and export unit values surged by over 60%, peaking in 2022

Total EU imports of CN 15 climbed from €9.2 billion in 2015 to €16.6 billion in 2025, an 80.5 % increase, yet import volume rose only 11.4 % (from 11.3 to 12.6 million tonnes). Consequently, the average import price jumped 62.2 %, from €809 to €1 312 per tonne. Exports followed a similar pattern: value grew 72.5 % (€6.0 billion to €10.3 billion) while quantity inched up 4.9 %, pushing the unit price up by 64.5 %. Price spikes were especially severe in 2021-2022, when both import and export unit values reached their historical maxima (€1 448 and €2 481 per tonne, respectively) before softening in 2024-2025. Trade Overview

The trade deficit doubled, widening from –€3.2 billion to –€6.2 billion

Because import values expanded faster than export values, the EU's negative trade balance in fats and oils deepened by 95.6 %, moving from –€3.18 billion in 2015 to –€6.22 billion in 2025. The largest single-year deficit, –€9.03 billion, occurred in 2022 when commodity prices peaked. This erosion reflects both the weight of raw-material imports and the price inelasticity of many food-industry and biodiesel inputs that the EU purchases from third countries.

Indicator	2015	2025	Change (%)
Import value (€)	9 172 316 891	16 559 569 356	+80.5
Import quantity (t)	11 327 132	12 618 963	+11.4
Import unit price (€/t)	809.2	1 312.3	+62.2
Export value (€)	5 990 509 646	10 334 897 217	+72.5
Export quantity (t)	4 163 205	4 367 250	+4.9
Export unit price (€/t)	1 438.9	2 366.5	+64.5
Trade balance (€)	–3 181 807 245	–6 224 672 139	–95.6

Source: Trade Overview

A new geography of suppliers and buyers reshapes EU trade partnerships

The period saw a radical shift among both import sources and export destinations, with the concentration of suppliers falling significantly while export markets became slightly more focused.

Ukraine and China have emerged as critical import sources, eroding Indonesia's long-standing dominance

Indonesia remained the single largest supplier in value terms, but its exports to the EU contracted by 17.3 % (from €2.63 billion to €2.18 billion) while its volume dropped from 4.0 million tonnes to 1.8 million tonnes. In contrast, imports from Ukraine rocketed by 485 %, from €587 million to €3.44 billion, making it the top partner by 2025. China, almost negligible in 2015 (€71 million), surged by 1 401 % to €1.06 billion, largely driven by increased shipments of chemically modified fats and specialty oils. Other dynamic origins include Guatemala (+245 %) and the Philippines (+127 %). This diversification is reflected in the import Herfindahl-Hirschman Index (HHI), which fell from 1 330 to 952 (–28.4 %). Top Trading Partners Concentration

Import partner	2015 (€)	2025 (€)	Change (%)
Indonesia	2 632 390 824	2 177 810 551	–17.3
Ukraine	587 302 494	3 435 984 592	+485.0
Malaysia	1 549 203 845	2 264 102 384	+46.1
Philippines	426 272 215	966 289 364	+126.7
China	70 646 463	1 060 583 167	+1 401.3
Guatemala	129 655 426	447 401 586	+245.1
United Kingdom	469 849 199	627 536 175	+33.6

Source: Top Trading Partners

The United States and Norway have become the fastest-growing export markets

EU exports expanded most rapidly towards the United States (+132.9 %, from €960 million to €2.24 billion) and Norway (+150.1 %, from €334 million to €835 million), while the United Kingdom remained the second-largest destination with a 56.1 % increase. Meanwhile, shipments to South Africa and Algeria contracted by 25.7 % and 47.2 % respectively. The export HHI rose moderately from 746 to 901 (+20.7 %), indicating a slight tightening of market concentration. Top Trading Partners

Export partner	2015 (€)	2025 (€)	Change (%)
United States	959 596 451	2 235 195 733	+132.9
United Kingdom	1 031 635 425	1 610 089 915	+56.1
Norway	333 693 465	834 567 263	+150.1
China	276 424 631	349 721 541	+26.5
Morocco	259 919 780	370 594 935	+42.6
South Africa	160 140 351	119 005 966	–25.7
Algeria	182 811 441	96 517 205	–47.2

Source: Top Trading Partners

Specialisation and product divergence deepen within the EU and across trade lanes

Behind the aggregate figures, trade is increasingly shaped by Southern Europe's overwhelming specialisation in olive oil and by the changing mix of imported bulk oils.

Southern Member States capture a dominant share of olive-oil-driven export specialisation

In 2025, Greece recorded by far the highest revealed symmetric comparative advantage (RSCA) in CN 15, at 0.64, followed by Spain (0.46), Bulgaria (0.46), Portugal (0.43) and the Netherlands (0.20). These countries concentrate a disproportionate share of their national exports on fats and oils, chiefly thanks to extra-EU shipments of olive oil (heading 1509). Spain alone accounted for €3.27 billion of EU exports in 2025, up 101.6 % from 2015, while Italy and Portugal also more than doubled their export values. In contrast, Germany's exports contracted by 15.3 %, signalling a relative loss of competitiveness in this product group. Specialisation

Member State (exports)	2015 (€)	2025 (€)	Change (%)
Spain	1 621 745 473	3 269 013 170	+101.6
Italy	1 142 579 822	2 137 993 835	+87.1
Netherlands	762 191 306	1 013 340 856	+33.0
Germany	605 708 336	512 853 781	–15.3
France	378 365 804	592 187 717	+56.5
Portugal	274 947 754	523 333 729	+90.3
Denmark	298 130 717	533 798 345	+79.0

Source: Top Reporters

Palm oil imports retreat while sunflower and chemically modified fats fill the gap

The product-level breakdown underscores a structural shift. Palm oil (1511), historically the largest import segment, saw its volume halve from 6.6 million tonnes in 2015 to 3.1 million tonnes in 2025, and its value dipped from €4.2 billion to €3.6 billion as unit prices rose. Sunflower-seed oil (1512) imports more than doubled in value to €2.7 billion, and chemically modified fats (1518) soared from €0.4 billion to €2.7 billion. On the export side, olive oil (1509) dominates, with a value of €4.5 billion in 2025 (down from a peak of €5.6 billion in 2024) and an average unit price that reached €9 162 per tonne in 2024, reflecting drought-induced supply tightness. Margarine (1517) and fixed vegetable fats (1515) also showed steady export growth. Product Comparison

Top import segments, 2025

HS heading	Description	2025 value (€)	2025 quantity (t)
1511	Palm oil	3 570 355 519	3 140 260
1512	Sunflower, safflower, cotton-seed oil	2 720 561 510	2 374 472
1518	Chemically modified fats and oils	2 677 222 562	2 584 716
1513	Coconut, palm kernel oil	2 234 041 011	1 157 851
1515	Other fixed vegetable fats	944 101 877	394 956
1507	Soya-bean oil	753 082 283	753 849
1514	Rape, colza, mustard oil	534 916 529	492 353

Source: Product Comparison

The extreme price volatility that hit several flows reinforced these structural changes. A large price shock on Ukrainian imports occurred in 2021 (unit value jumped 63.8 % compared with the 2019-2020 baseline), while EU exports to China suffered a 51.2 % price spike in 2022. Such events, recorded alongside persistently high variability in Chinese imports (coefficient of variation 0.77) and Indian exports (0.73), highlight the sector's vulnerability to climatic and geopolitical disruptions. Volatility Supply Shocks

Conclusion

EU trade in fats and oils between 2015 and 2025 was dominated by a powerful price super-cycle that magnified values without a commensurate expansion in volumes, worsening the trade deficit. The import source map was radically redrawn: Ukraine and China rapidly gained market share at the expense of Indonesia, while the United States and Norway overtook traditional export partners. Internally, the EU's revealed specialisation in olive oil deepened, with Spain, Greece and Portugal consolidating their export leadership even as raw-material imports shifted towards sunflower and chemically modified fats. The persistence of large price shocks, notably those affecting Ukrainian and Chinese flows, underscores the need to monitor supply-chain resilience in this strategically important sector.

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