Market evolution: Industrial minerals (CN 25) — 2015–2025

Introduction

Customs code 25 covers a broad basket of industrial minerals—salt, sulphur, earths and stone, plastering materials, lime and cement—that are essential for construction, agriculture and chemical processes. Between 2015 and 2025 the European Union's extra-EU trade in these raw materials underwent a profound structural change. Export volumes contracted by more than a quarter while import volumes surged by more than half, turning a small deficit into a gap approaching €1.9 billion. At the same time, export prices rose steeply, import prices remained subdued, and the geographical pattern of trade became markedly more concentrated. This report disentangles these dynamics and highlights the main driving forces, using only the figures supplied by the Trade Overview and linked dashboards.

1. The Widening Trade Gap: Export Contraction and Import Boom

EU export volumes fell by more than a quarter while import volumes surged by more than half, pushing the trade balance into a deficit of nearly €1.9 billion.

Between 2015 and 2025 the EU's extra-EU exports of CN 25 products slipped from €4.083 billion to €4.136 billion (+1.3%), but the quantity shipped dropped from 58.7 million tonnes to 43.0 million tonnes (−26.8%). Over the same period, imports jumped from €4.169 billion to €6.021 billion (+44.4%), with volumes climbing from 54.9 million tonnes to 84.0 million tonnes (+53.0%). The resulting trade balance deteriorated from a deficit of €86 million to a deficit of €1,885 million, a deterioration of more than twentyfold (-2 082%).

Indicator	2015	2025	Change
Exports (€ bn)	4.083	4.136	+1.3%
Exports (mn t)	58.7	43.0	−26.8%
Export price (€/t)	69.6	96.3	+38.4%
Imports (€ bn)	4.169	6.021	+44.4%
Imports (mn t)	54.9	84.0	+53.0%
Import price (€/t)	75.9	71.7	−5.6%
Balance (€ bn)	−0.086	−1.885	−2 082%

Source: Trade Overview.

This asymmetry meant that each tonne exported in 2025 fetched 38 % more than in 2015, whereas each tonne imported cost 5.6 % less, cushioning the import bill but also revealing a profound shift in the composition and sourcing of trade.

The slump in overseas cement and marble deliveries was the principal force behind the export volume decline.

Export of cement (CN 2523) collapsed from 26.8 million tonnes in 2015 to 9.0 million tonnes in 2025 (−66.4%), and marble and other monumental stone (CN 2515) shrank from 3.36 million tonnes to 2.37 million tonnes (−29.4%). Together these two product categories accounted for the bulk of the lost export tonnage. By contrast, shipments of gypsum (CN 2520) grew by 87.9 % and natural sands (CN 2505) by 14.1 %, partially offsetting the decline but not enough to reverse the overall trend. The detailed Product Breakdown shows that export unit values for cement, marble and salt all increased dramatically, indicating that the EU shipped lower volumes but at much higher prices.

Surging imports of construction aggregates and cement reoriented the EU’s raw-material trade profile.

On the import side, the quantity of pebbles, gravel and crushed stone (CN 2517) rose from 20.8 million tonnes to 38.8 million tonnes (+86.7%), and cement (CN 2523) soared from 2.6 million tonnes to 14.2 million tonnes (+444.7%). Their combined import value jumped from €0.59 billion to €1.81 billion. Meanwhile, imports of phosphates (CN 2510) declined by 26.2 % in volume but their value barely changed, owing to a steep price increase. The EU therefore became a large net buyer of bulk construction minerals, while its export base remained focused on higher-value processed forms.

2. Asymmetric Price Dynamics: Export Price Rally vs. Import Price Moderation

Export unit values climbed 38%, cushioned by steep rises for cement, marble, and salt.

The average export price for the entire CN 25 basket advanced from €69.6 per tonne to €96.3 per tonne. The most dramatic increases occurred in cement (from €52.7/t to €107.2/t), salt (from €102.9/t to €226.1/t) and marble (from €203.5/t to €271.2/t). Even standard construction aggregates (CN 2517) saw a rise from €20.6/t to €27.3/t. This price buoyancy helped preserve export value despite shrinking quantities.

Import prices edged lower overall, but sharp, temporary spikes hit phosphates and fluorspar in 2021–2022.

The average import price decreased from €75.9/t to €71.7/t (−5.6%). However, this smoothed path masks abrupt increases in specific product lines. The price of imported phosphates (CN 2510) was €164.1/t in 2025, up from €119.7/t in 2015, with a pronounced peak in 2022 (€207.4/t). Fluorspar-dominated heading 2529 rose from €63.5/t to €79.3/t, also peaking sharply in 2022. The Shock Events dashboard identifies several statistically significant price anomalies, reinforcing the picture of episodic supply-side tension.

Detected price shocks were concentrated in specific bilateral flows, often linked to supply disruptions rather than broad-based inflation.

Four price-shock events stood out in the algorithm-driven analysis. EU exports to Cameroon experienced a 50.7 % price spike in 2022 as volumes collapsed, whereas exports to Israel saw a 71.1 % jump that year. On the import side, purchases from Egypt recorded a 65.4 % price surge in 2022, while imports from Morocco exhibited a 54.2 % spike (and an earlier 81.2 % export-side shock in 2021). In all cases the sharp price movements were accompanied by quantity adjustments, suggesting localised supply bottlenecks rather than a uniform commodity super-cycle. The full list of volatility coefficients is available on the Volatility dashboard.

3. Structural Shifts in Sourcing and Market Access

Türkiye and Bosnia and Herzegovina emerged as the fastest-growing import suppliers, while the United Kingdom and Norway saw more moderate increases.

Among extra-EU import partners, Türkiye's sales to the EU rose from €394 million to €1 064 million (+169.8%), making it the largest single source by 2025. Bosnia and Herzegovina posted an even stronger relative increase (+344.9%), albeit from a low base (from €19.7 million to €87.7 million). The United Kingdom (+18.4%) and Norway (+51.8%) remained important but grew much less rapidly. In contrast, imports from Ukraine (+39.0%) and Morocco (+29.2%) held steady, while Switzerland stagnated. These trends are visible in the Top Partners overview.

Export growth was strongest to the United Kingdom, the United States, and Norway, at the expense of China, Israel, and Brazil.

Extra-EU exports to the United Kingdom rose from €471 million to €675 million (+43.3%), to the United States from €286 million to €364 million (+27.3%), and to Norway from €178 million to €280 million (+56.7%). Shipments to China grew by a more modest 17.4%, while exports to Israel and Brazil fell outright by 19.0 % and 23.3 %, respectively. The EU thus experienced a geographical refocusing of its export markets toward nearby and high-income destinations.

Partner concentration intensified markedly on both the import and export sides.

The Herfindahl-Hirschman Index (HHI) for import values rose from 641 to 761 (+18.7%), and for export values from 518 to 739 (+42.6%). Volume-based concentration showed an even steeper increase: import-volume HHI moved from 1 183 to 1 560 (+31.9%), export-volume HHI from 592 to 931 (+57.2%). The Concentration dashboard confirms that trade became significantly more clustered around a handful of large partners.

At the member-state level, small economies such as Croatia, Latvia, and Cyprus showed extreme specialisation in these industrial minerals, contrasting with diversified larger member states.

In 2025, Croatia had a revealed symmetric comparative advantage (RSCA) of 0.638, Latvia 0.598, Cyprus 0.486, and Greece 0.334, indicating that these countries' export baskets rely disproportionately on CN 25 goods. Conversely, Malta (−0.998), Ireland (−0.656) and Hungary (−0.630) were the least specialised. Large economies like Germany

(−0.013) and Poland (−0.412) recorded negative RSCA values, demonstrating that the trade in raw industrial minerals is largely driven by a handful of smaller, resource-intensive EU countries. The Specialisation map provides the full inter-member-state comparison.

Conclusion

Over the 2015–2025 window, the EU's trade in industrial minerals (CN 25) mutated from near-balance to a structural deficit of €1.9 billion. Export volumes fell drastically while import volumes soared, driven by booming demand for construction aggregates and cement sourced from a more concentrated group of suppliers, notably Türkiye and the Western Balkans. Simultaneously, a strong rise in export unit values—particularly for cement, marble and salt—preserved export revenue even as quantities shrank. Import prices remained comparatively contained, but the period was punctuated by several acute price shocks in 2021–2022 that exposed the vulnerability of specific supply chains. The tightening of partner concentration and the uneven specialisation among EU member states underline a sector that has become both more import-dependent and more sensitive to bilateral disruptions. Future monitoring of these dynamics is essential for understanding the resilience of the EU's raw-material supply.
