EU TRADE EXPLORER

Market evolution: Milling industry products (CN 11) — 2015–2025

Introduction

This report examines the European Union’s extra-EU trade in **products of the milling industry; malt; starches; inulin; wheat gluten** (Combined Nomenclature code **11**) from **2015 to 2025**. Combining overall trade flows, partner and product-level data, market structure indicators and volatility analysis, it identifies the main dynamics that have shaped the sector over the last decade. Three major findings structure the analysis: (1) the dominant role of price inflation in driving export value growth, while physical volumes stagnated; (2) a significant geographic re-orientation of both exports and imports; and (3) the sector’s resilience anchored in strong domestic production, though exposed to global price shocks.

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1. Export Value Surge Driven by Price Inflation Despite Stable Volumes

- **Extra-EU export value expanded by 42 %, reaching €4.0 billion in 2025, even though export volume edged down by 1.8 %.** Over the period, export value rose from €2.81 billion to €4.00 billion, but the quantity shipped fell from 5.45 million tonnes to 5.35 million tonnes (Trade overview).
- **The expansion was almost entirely driven by higher unit prices, which jumped by 44.6 %.** The average export price per tonne increased from €517 in 2015 to €747 in 2025, with a pronounced peak at €903 in 2023. This price escalation explains the entire value uplift, as volumes remained essentially flat (Trade overview).
- **Imports grew on both the quantity and price side, albeit with a more moderate price effect.** Import value rose by 54.4 % (from €0.34 billion to €0.52 billion), import volume expanded by 34.8 % (from 514 000 tonnes to 693 000 tonnes), and the unit price increased by only 14.6 % (Trade overview).

- **The trade surplus consequently widened by 40.3 %, from €2.48 billion to €3.47 billion in 2025.** The EU's position as a strong net exporter of milling products was further consolidated (Trade overview).

Indicator	2015	2025	Change (%)
Extra-EU exports (€ bn)	2.81	4.00	+42.0
Extra-EU imports (€ bn)	0.34	0.52	+54.4
Export volume (mn t)	5.45	5.35	−1.8
Import volume (000 t)	514	693	+34.8
Export unit value (€/t)	517	747	+44.6
Trade balance (€ bn)	2.48	3.47	+40.3

2. Geographic Realignment in Export Destinations and Import Sources

- **Exports to Brazil and Japan surged by more than 60 %, while traditional markets Angola and Viet Nam contracted sharply.** The United Kingdom remained the largest single market (€336 million to €495 million, +47.1 %), but the most striking growth occurred in Brazil (+116.7 %) and Japan (+60.1 %). In contrast, exports to Angola fell by 60.6 % and to Viet Nam by 35.7 % (Top partners – exports).

Export market	2015 (€ mn)	2025 (€ mn)	Change (%)
United Kingdom	336	495	+47.1
United States	265	367	+38.5
Brazil	79	170	+116.7
Japan	102	163	+60.1
Angola	117	46	−60.6
Viet Nam	108	70	−35.7

- **Import sourcing became markedly less concentrated, with Ukraine, Serbia and Moldova recording triple-digit growth rates.** While the United Kingdom remained the leading supplier (€181 million to €203 million), imports from Ukraine surged by 273.5 %, from Serbia by 185.6 % and from Moldova by 230.4 %. The Herfindahl-Hirschman Index for imports dropped from 3 008 to 1 736 (−42.3 %), confirming a substantial diversification of supply (Top partners – imports, Concentration).

Import source	2015 (€ mn)	2025 (€ mn)	Change (%)
United Kingdom	181	203	+12.0
Ukraine	11	40	+273.5
Serbia	13	38	+185.6
Thailand	20	34	+68.3
Moldova, Rep. of	2.3	7.7	+230.4
Switzerland	8.7	12.9	+48.1

- **Among EU member states, Denmark, Italy and Poland recorded the fastest export growth, each more than doubling their extra-EU sales.** While Germany and Belgium remained the largest exporters in absolute terms (€0.78 billion and €0.70 billion in 2025), the dynamism was concentrated in smaller and mid-sized players: Denmark +148.7 %, Italy +182.1 % and Poland +145.7 % (Top reporters – exports).

EU member state	2015 (€ mn)	2025 (€ mn)	Change (%)
Germany	661	779	+17.9
Belgium	616	697	+13.2
France	510	548	+7.5
Netherlands	273	503	+84.1
Denmark	135	336	+148.7
Italy	95	268	+182.1
Poland	88	217	+145.7

3. Structural Vulnerabilities and Resilience: Price Volatility and Production Strength

- **Widespread export price shocks hit in 2022, most notably to Brazil (+36.0 % unit value shift), Guatemala (+58.9 %), Serbia (+44.7 %) and Taiwan (+34.4 %).** The detection algorithm identifies these as the most abnormal price events, reflecting the sector's exposure to the global commodity and energy price spike following the war in Ukraine. In several cases the higher price level persisted through 2023–2024 (Supply shocks).

- **Import volumes from several suppliers exhibited high year-to-year volatility, posing potential supply risks.** The coefficient of variation for import quantities was 0.76 for Ukraine, 0.80 for Moldova and 0.91 for Norway, indicating that deliveries from these origins can fluctuate dramatically (Volatility).

- **Domestic production expanded substantially, reinforcing the EU's export-oriented posture.** Over the full production data series (2003–2024), the quantity produced rose by 13.7 % to 54.9 million tonnes, while the production value surged by 92 % to €25.3 billion. As a result, export propensity (exports as a share of production) climbed from 12.0 % in 2015 to 15.6 % in 2024, and net import reliance fell further to –15.6 %, confirming an ever-stronger net-export position (Production volumes, Export propensity, Net import reliance).

Conclusion

Between 2015 and 2025, the EU's extra-EU trade in milling industry products experienced a strong value-driven expansion, propelled almost exclusively by rising unit prices rather than volume growth. The geographic pattern shifted meaningfully: exports grew fastest to the Americas and Japan while retreating from some traditional African and Asian markets, and import sources diversified away from concentration, with Ukraine, Serbia and Moldova gaining importance. At the same time, robust domestic production deepened EU export specialisation and reduced net import reliance. However, the sector remains exposed to global price volatility, as evidenced by the trans-regional price shocks of 2022. The combination of a diversified export base and expanding domestic capacity leaves the EU well-positioned, albeit vigilant about price-swing risks in key commodity-dependent markets.

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If you need advice on European trade policy, or representation for your interests in Brussels, feel free to contact me at support@tradedashboard.eu. You can find my CV at this address.