EU-CANADA AND NETHERLANDS-CANADA TRADE PROFILE

COUNTRY BRIEF

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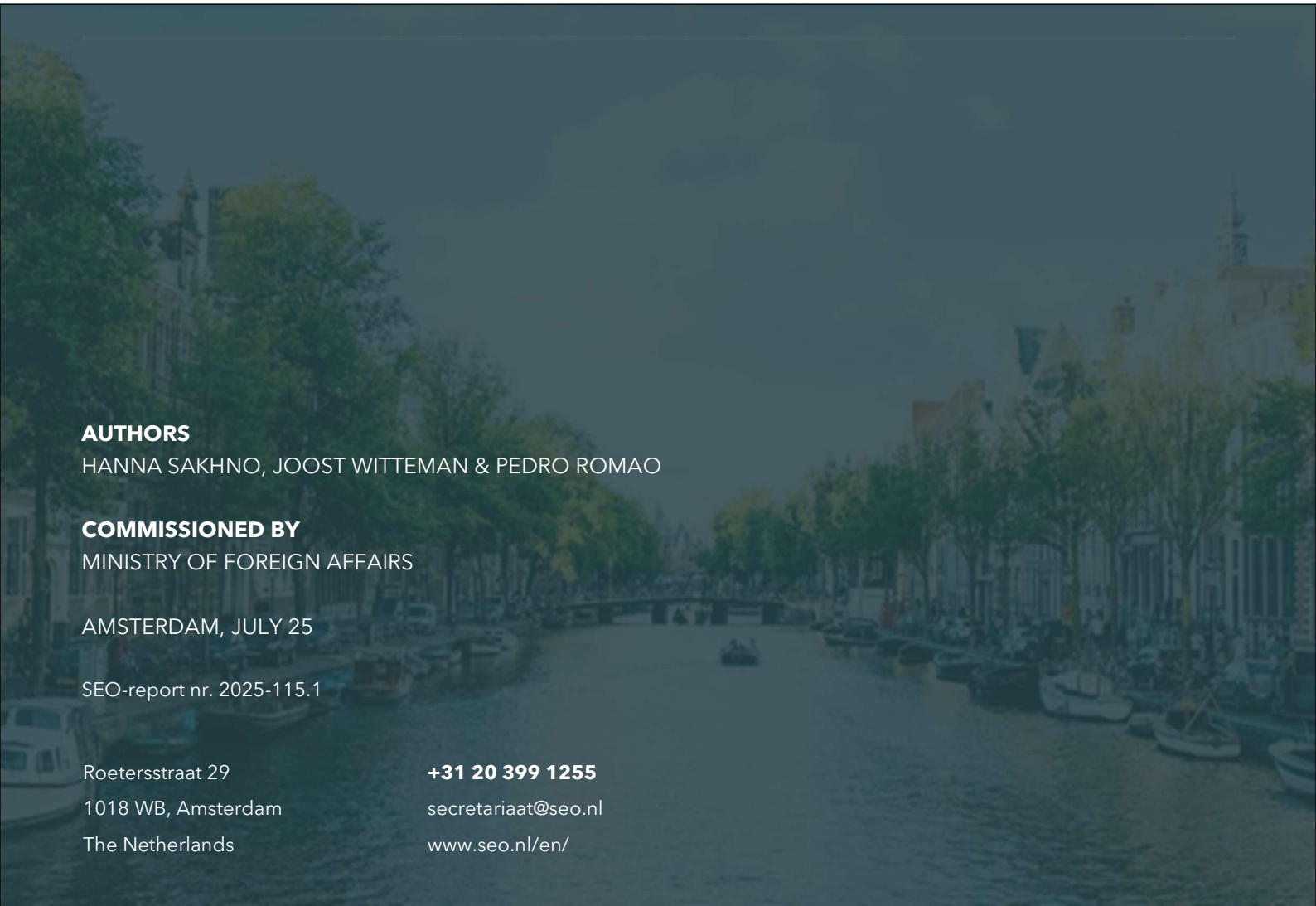


AUTHORS
HANNA SAKHNO, JOOST WITTEMAN & PEDRO ROMAO

COMMISSIONED BY
MINISTRY OF FOREIGN AFFAIRS

AMSTERDAM, JULY 25

SEO-report nr. 2025-115.1

Roetersstraat 29
1018 WB, Amsterdam
The Netherlands

+31 20 399 1255
secretariaat@seo.nl
www.seo.nl/en/

Introduction

Canada is the second largest economy in North America and ranks 10th globally by nominal GDP. In 2025, its nominal GDP is projected at approximately EUR 2.1 trillion, with a population of around 42 million people. This results in a nominal GDP per capita of about EUR 49,506 and a purchasing power parity (PPP) adjusted GDP per capita of approximately EUR 60,736.

The country's economy is diversified, with significant contributions from services and industry. Agriculture accounts for approximately 1.8% of GDP, industry for 22.5%, and services for 69.6% . Key agricultural products include wheat, canola, barley and beef, while the industrial sector encompasses manufacturing of automobiles, aerospace equipment, machinery and food products.

In 2024, Canada's GDP grew by 1.5%, maintaining a consistent pace with the previous year. This growth was driven by robust population increases from immigration, which bolstered labor supply and domestic demand, alongside easing inflation and resilient financial conditions. Looking ahead, the International Monetary Fund projects Canada's real GDP growth to moderate to 1.4% in 2025, reflecting the impact of global trade tensions, elevated policy uncertainty, and softening external demand. Inflation stood at 1.9% in 2024, within the Central Bank's target range. The unemployment rate was 6.4% in 2025, indicating a relatively stable labor market. Canada's economic outlook for 2025 suggests modest growth, supported by easing monetary policy and strong immigration, though external headwinds and housing affordability challenges persist.

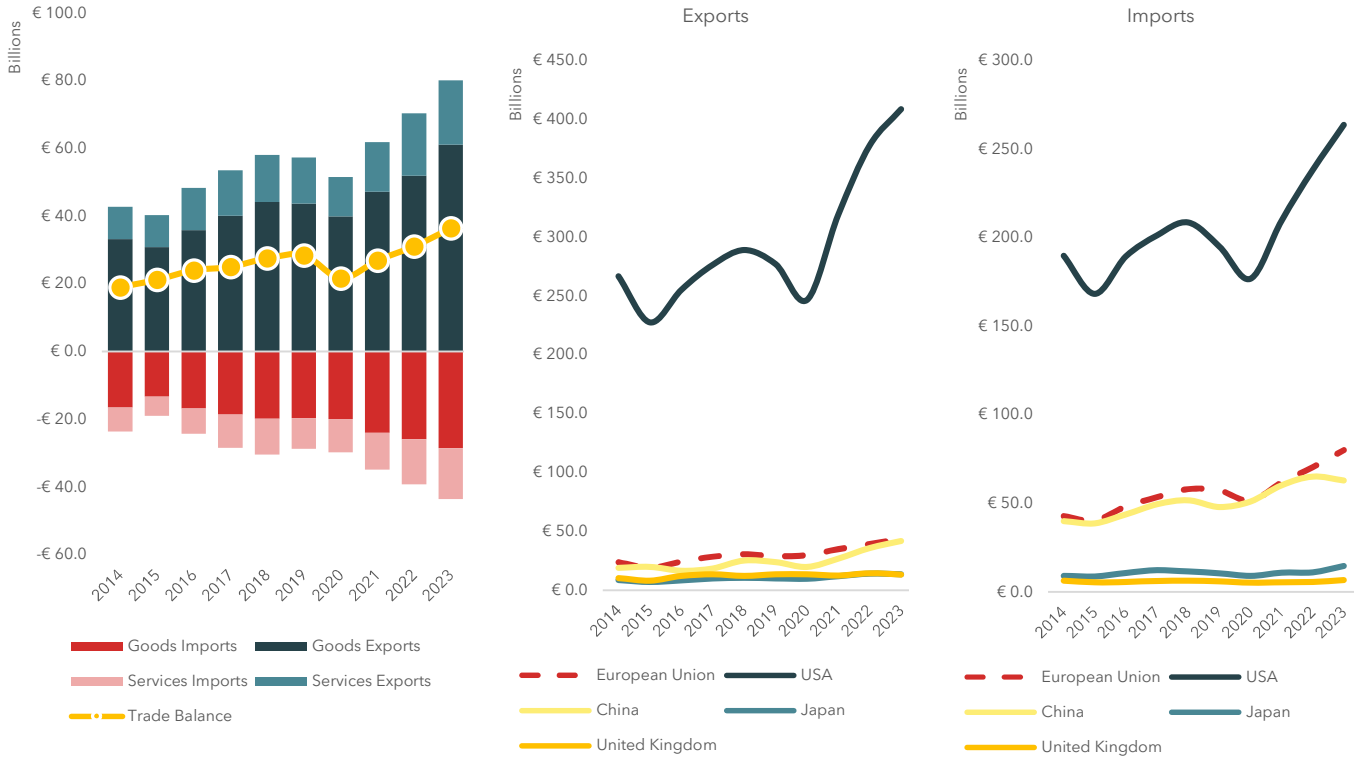
EU-Canada trade relations

Figure 1 below summarizes EU-Canada trade in the context of overall Canada trade relations. EU exports to Canada amounted to EUR 80 billion in 2023, whereas imports were twice of that, EUR 44 billion.[1] As such, the EU runs an overall EUR 37 billion trade surplus with Canada, which has persisted and widened over the past decade, mostly in trade of goods. The majority of EU exports to Canada are goods exports (76% of EU exports to Canada are goods exports; so 24% of EU exports are services exports). EU imports from Canada are even more skewed towards services (66% of EU imports from Canada are goods imports, and 34% are services imports).

Panel B of Figure 1 shows that the EU is an important trading partner for Canada but is by far much less significant than the USA. In 2023, Canada's exports to the USA were ten times larger than that to the EU, and imports from the USA were more than three times over those from the EU. Another trading partner of Canada comparable to the EU by trade volume is China. Among the EU countries, Germany accounts for almost a third of EU exports to Canada, followed by Italy and France. The Netherlands and Germany each hold about 20% share of all EU imports from Canada.

[1] We consistently take the importer's perspective and use import mirror data sourced from UN COMTRADE, i.e. the recorded imports by trade partners, to populate all bilateral export flows. This approach is applied throughout the study to ensure comparability and consistency across countries and flows, particularly in cases where export statistics are incomplete or inconsistent. The use of mirror data is well established in international trade analysis for low- and middle-income economies and follows international guidelines (International Monetary Fund, 2023; World Customs Organizations , 2015). Consequently, the resulting figures presented in this brief may differ from those reported by national statistical agencies, such as CBS in the case of the Netherlands, that compile trade data based on the domestic perspective.

Figure 1 EU trade with Canada (Panel A) and Canada trade with other large partners (Panel B)



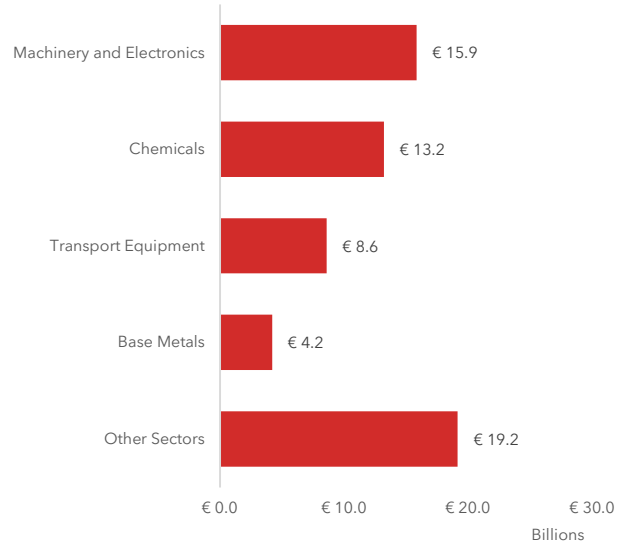
Source: SEO Amsterdam Economics based on UN COMTRADE.

Figure 2 below highlights top EU goods exports to Canada, as well as top EU goods imports from Canada. Overall, the top-4 product categories in goods exports account for 69% of total goods exports by the EU to Canada. The most prominent product groups are Machinery and Electronics (EUR 15.9 billion, primarily composed of industrial machinery, nuclear reactors, boilers, and electrical equipment) and Chemicals (EUR 13.2 billion, consisting of pharmaceuticals and organic chemicals). Transport Equipment (EUR 8.6 billion, mainly motor vehicles and aircraft) also represents a notable share, while Base Metals (EUR 4.2 billion, mostly iron, steel, and aluminium products) represents a relatively smaller share.

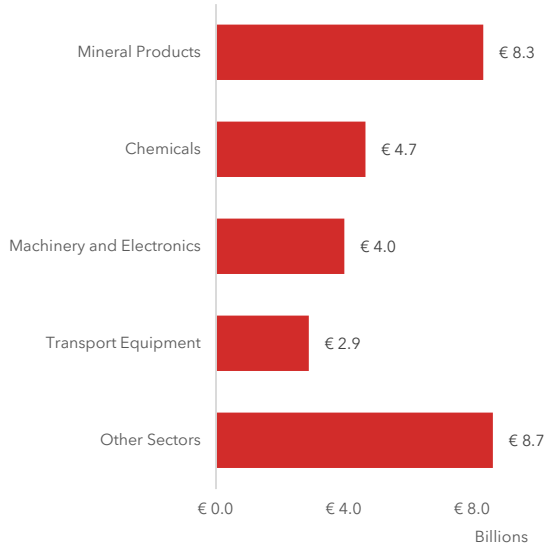
Similarly, the top-4 imports account for 70% of total EU imports from Canada. Mineral Products (EUR 8.3 billion, mostly mineral fuels and ores, slag, and ash) dominate this group, followed at a considerable distance by Chemicals (EUR 4.7 billion, mostly organic chemicals and fertilizers), Machinery and Electronics (EUR 4.0 billion, mostly industrial machinery and electrical equipment), and Transport Equipment (EUR 2.9 billion, mostly aircraft and automotive parts).

Figure 2 Main EU goods exports (panel A) to and imports (panel B) from Canada in 2023

Panel A Top EU goods exports to Canada



Panel B Top EU goods imports from Canada



Source: SEO Amsterdam Economics based on UN COMTRADE. The industries shown here are HS2-digit product categories. Product group names have been simplified for readability. Transport Equipment includes vehicles, aircraft, vessels, and related transport machinery. Machinery and Electronics refers to machinery and mechanical appliances, electrical equipment and parts, as well as sound and video recorders and reproducers. Chemicals covers products of the chemical or allied industries. Mineral Products includes raw and processed minerals. Base Metals consists of base metals and their derived articles.

Despite the existence of a comprehensive trade agreement, both EU and Canadian exporters might not fully leverage its benefits. The EU-Canada Comprehensive Economic and Trade Agreement (CETA) entered into force provisionally in 2017, with most chapters already in effect. According to 2023 European Commission/DG TRADE estimates, the preference utilization rate (PUR) for EU imports of all products from Canada is 58% (exceeding 90% only for animal products), while the PUR for EU exports to Canada is 62% (above 90% only for animal products), both below the average 70% for EU free trade agreements (FTAs). PUR measures the proportion of eligible trade that actually benefits from preferential tariffs under an FTA, indicating how effectively preferences are used. This suggests that, although certain sectors show high utilization, many exporters continue to face challenges in fully capitalizing on CETA's benefits.

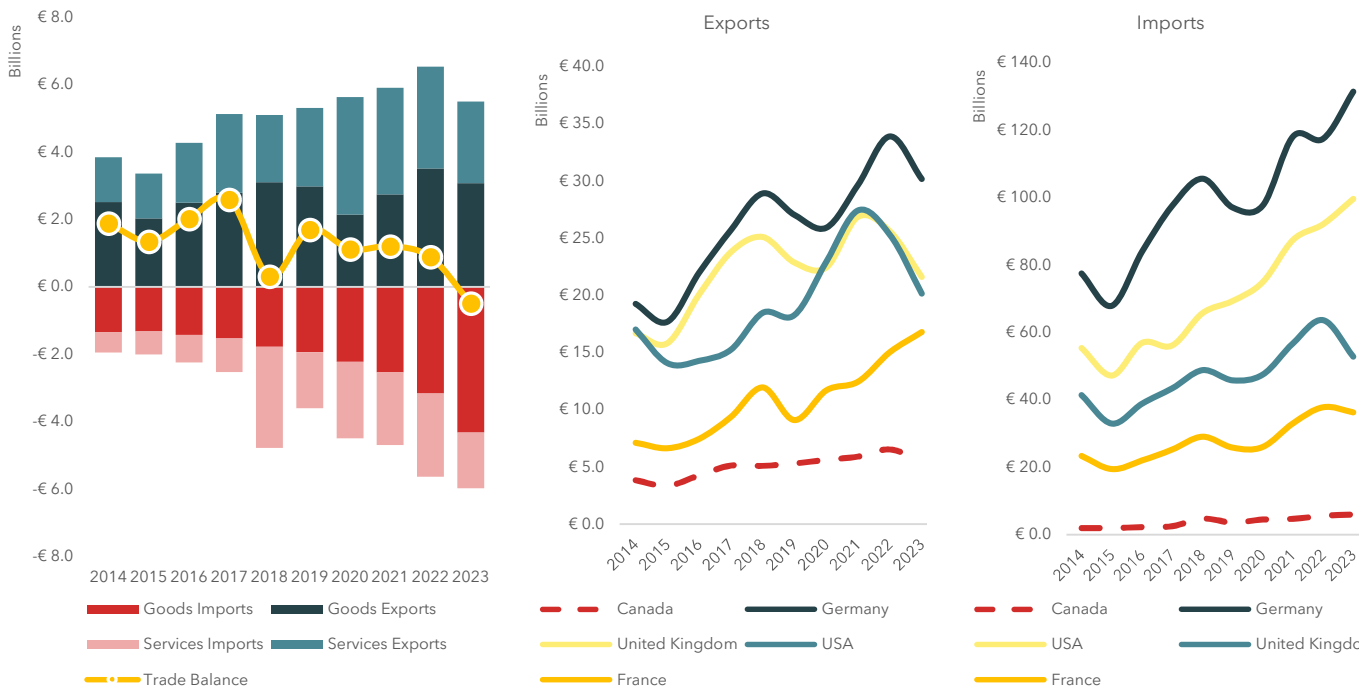
Netherlands-Canada trade relations

Figure 3 below summarizes Netherlands-Canada trade in the context of overall Dutch trade relations. In 2023, total exports to Canada amount to EUR 5.5 billion. Around 56% of these exports were goods, and the remaining were services. Total imports in 2023 were EUR 6 billion, of which 72% were in goods. The Netherlands ran an overall trade surplus with Canada until 2022, in both goods and services, after which the dynamics shifted to a EUR 0.5 billion deficit.

Some of these trade flows are re-exports. As a major European trade hub, the Netherlands reports a high share of re-exports—goods that are imported, sold by a Dutch entity, and exported again with little or no processing. These flows appear in trade statistics but add limited domestic value. In 2023, re-exports accounted for 29% of Dutch exports to Canada, as estimated by CBS.[2] Comparable figures are not available at the EU level, as most Member States do not distinguish re-exports from domestic exports in their trade statistics.

Panel B of Figure 3 shows that Canada is overall a less significant trading partner for the Netherlands than Germany, the UK and the USA. Exports to the Netherlands from its largest trading partners are several orders of magnitude larger than Canada's exports. Canada has remained a stable but relatively small trading partner of the Netherlands over the past decade.

Figure 3 Netherlands trade with Canada (Panel A) and other large trading partners (Panel B)

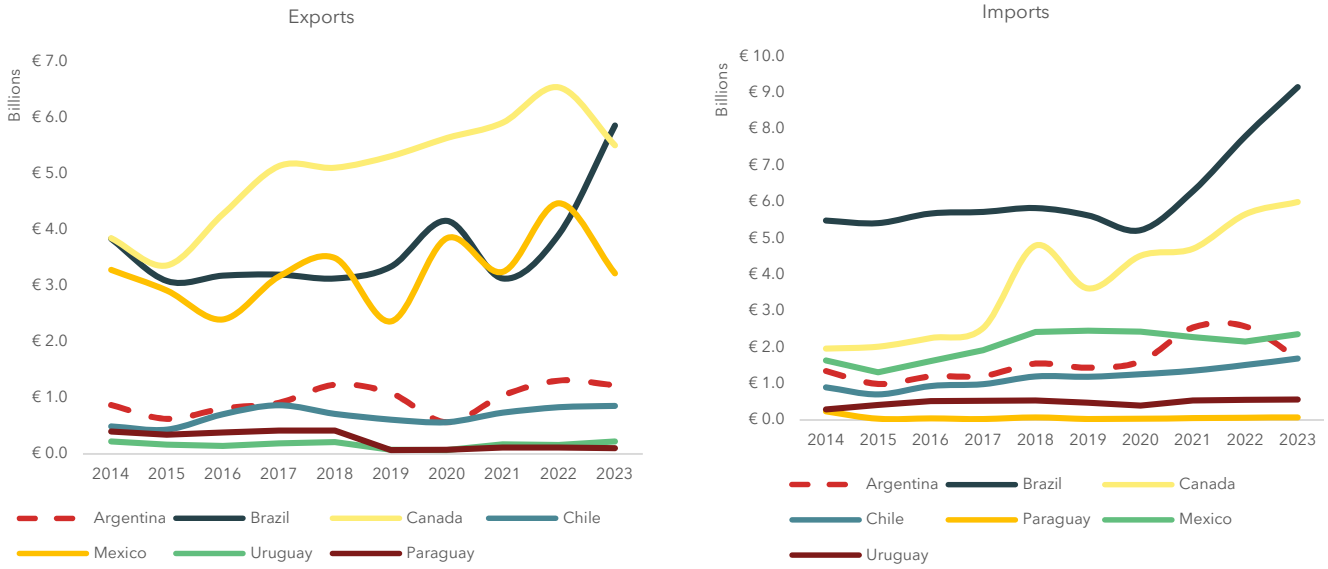


Source: SEO Amsterdam Economics based on UN COMTRADE.

2 We use import mirror data from UN COMTRADE, which may differ from the data reported by CBS. For context, we also provide available CBS estimates of re-exports to illustrate the scale of the Rotterdam effect.

Figure 4 further shows that among the seven countries analysed in this study, Canada is the second largest trade partner for the Netherlands, slightly behind Brazil. Both Dutch exports to and imports from Canada are several times higher than those with Argentina, Mexico, and Chile, and substantially higher than trade with Uruguay and Paraguay.

Figure 4 Netherlands trade with several Latin American countries and Canada



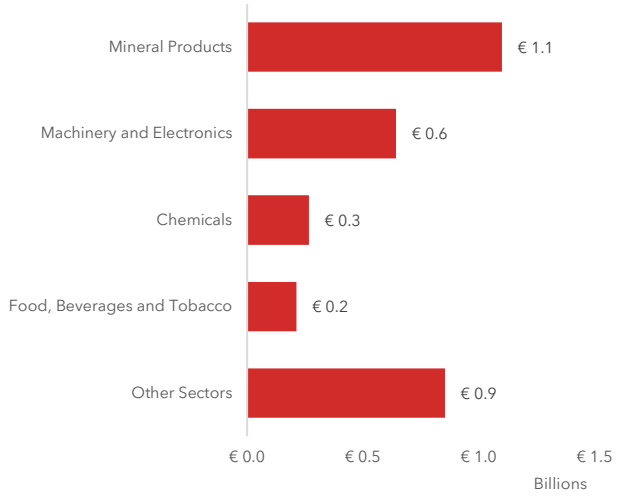
Source: SEO Amsterdam Economics based on UN COMTRADE.

Figure 5 below shows the top 4 Dutch goods exports to Canada, as well as the top Dutch imports from Canada. These top lists reveal a more modest scale and a slightly different emphasis in product composition than the patterns documented above for the overall EU-Canada trade relation. On the export side, the leading categories to Canada are Mineral Products (EUR 1.1 billion, mostly refined petroleum and lubricating oils), followed by Machinery and Electronics (EUR 0.6 billion, mostly industrial machinery and telecommunications equipment). Meanwhile, Chemicals (EUR 0.3 billion, mostly pharmaceuticals and organic compounds) and Food, Beverages and Tobacco (EUR 0.2 billion, mostly dairy products and alcoholic beverages) represent a relatively minor share of the total. The top four categories together account for 71% of total Dutch exports to Canada.

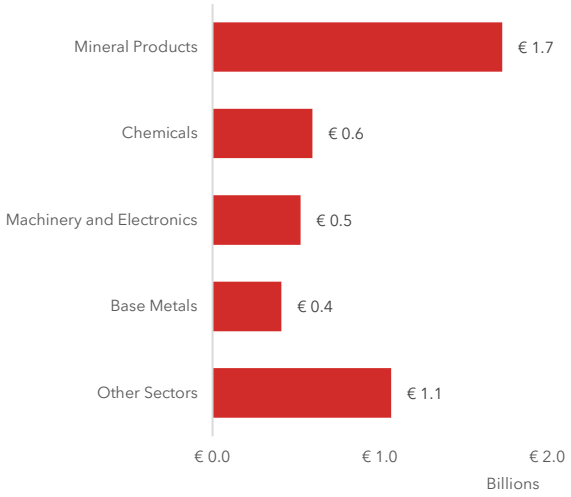
On the import side, the Netherlands' largest import category from Canada are Mineral Products (EUR 1.7 billion, mostly crude petroleum and natural gas condensates). Other important, but smaller, categories include Chemicals (EUR 0.6 billion, mostly inorganic chemicals and fertilisers), Machinery and Electronics (EUR 0.5 billion, mainly heavy machinery and computer parts), and Base Metals (EUR 0.4 billion, mostly aluminium and nickel). These top imports constitute over 74% of total goods imported by the Netherlands from Canada.

Figure 5 Main Dutch goods exports (panel A) to and imports (panel B) from Canada in 2023

Panel A Top NL goods exports to Canada



Panel B Top NL goods imports from Canada



Source: SEO Amsterdam Economics based on UN COMTRADE. The industries shown here are grouped HS2-digit product categories. Due to the chosen data source, level of classification, and the potential 'Rotterdam effect' not accounted for in the data, the most traded product groups might differ from those reported by, for example, CBS. Product group names have been simplified for clarity. Food, Beverages and Tobacco includes prepared foodstuffs; beverages, spirits, and vinegar; as well as tobacco and manufactured tobacco substitutes. Chemicals refers to products of the chemical or allied industries. Machinery and Electronics includes machinery and mechanical appliances, electrical equipment and parts, and sound and video recording and reproducing equipment. Mineral Products covers raw and processed mineral materials. Base Metals includes base metals and their manufactured articles.

Trade in critical raw materials

The EU exports and imports certain groups of critical raw materials to and from Canada, but the country remains a rather minor partner. EU's CRM imports from Canada amounted to EUR 2.6 billion in 2023, which constituted nearly 6% of all EU imports from Canada that year. These imports accounted for 1.5% of total EU imports of CRM from the world that year, making Canada an overall minor CRM sourcing partner. The EU mostly imports CRM from Canada classified as strategic (66% of all CRM imports from Canada are strategic). These products include coking coal, copper, bauxite/alumina/aluminium products and nickel, typically used for producing steel, electrical components, lightweight materials, and batteries, supporting energy, construction, and transportation sectors. The EU's CRM imports from Canada are almost 10 times lower than those of the USA (EUR 28.5 billion), and somewhat lower than those of China (EUR 4.3 billion) (see Figure 6 below).

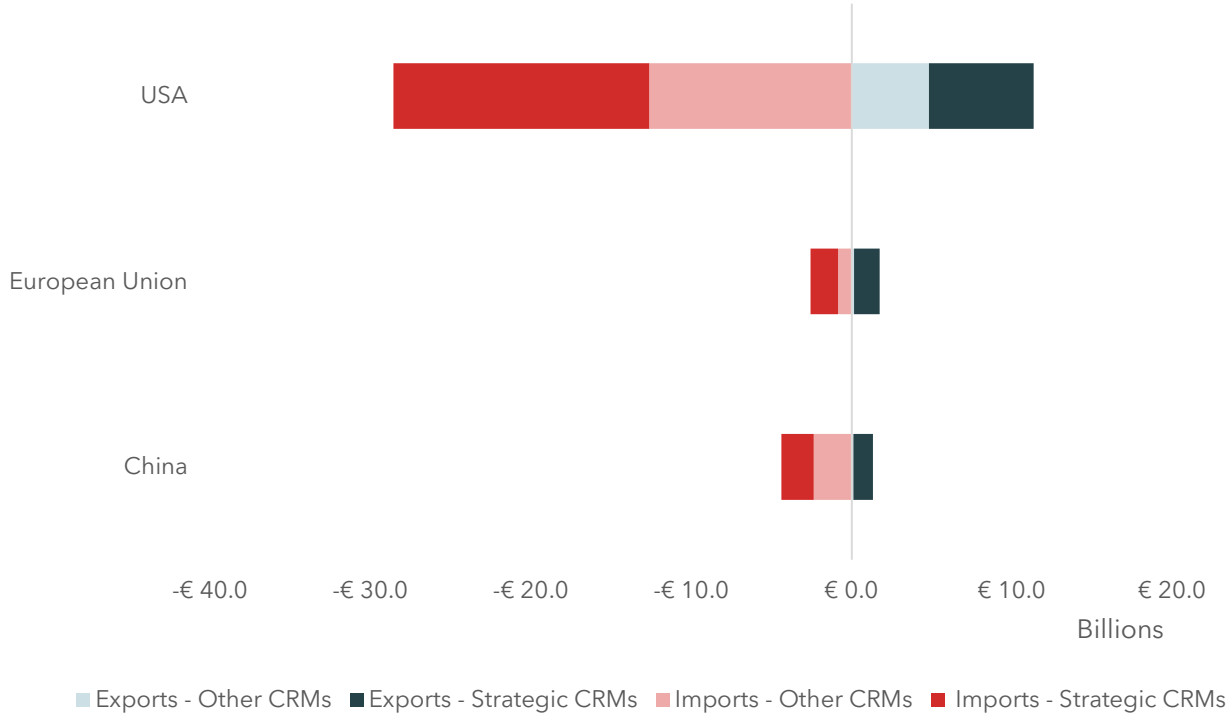
The EU also exports CRM products to Canada (EUR 1.7 billion in 2023, or around 2% of all EU exports to Canada in 2023). The share of CRM exports from the EU to Canada is 0.4% of EU's total CRM exports to the world. Those are mostly copper, bauxite/alumina/aluminium products and platinum group metals.

Around 8% of Dutch imports from Canada are CRM imports (see Appendix A). In 2023, Dutch CRM imports from Canada stood at almost EUR 0.5 billion, mostly in bauxite/alumina/aluminium products and coking coal. These imports constituted nearly 1.2% of all Dutch imports of CRM from the world that year.
Dutch CRM exports to Canada were less significant in 2023: EUR 58 million (mostly bauxite/alumina/aluminium products and copper), and accounting for 0.4% of all Dutch CRM exports to the world that year. Appendix A further shows a detailed breakdown by each CRM category for the Netherlands, as well as for China, the USA and the EU.

Box 1 Background EU Critical Raw Materials Act

The Critical Raw Materials Act (CRMA), adopted as Regulation (EU) 2024/1252, is a key EU regulation aimed at ensuring a secure, affordable, and sustainable supply of critical raw materials (CRMs) vital to the green and digital transitions. It sets targets for extraction, processing, and recycling in the EU, while simplifying permits, backing strategic projects, tracking supply chains, and boosting circularity. As part of the EU's industrial strategy, it addresses Europe's dependence on non-EU countries for materials used in batteries, wind turbines, semiconductors, and other essential technologies. The CRMA identifies 34 critical materials, 17 of which are strategic—such as lithium, cobalt, and rare earth elements. These are classified based on economic importance and supply risks, often due to foreign concentration. Strategic materials, key for technologies like renewable energy and digital infrastructure, receive priority for faster permitting, investment, and monitoring to reduce supply chain vulnerabilities and strengthen EU industrial resilience.

Figure 6 Exports and imports of CRM by large economies to and from Canada in 2023



Source: Source: SEO Amsterdam Economics based on UN COMTRADE data. The list of critical (and those of them labelled strategic) raw materials is sourced from the Regulation (EU) 2024/1252, and the mapping onto the corresponding trade codes is based on the JRC's 2023 study *Trade codes of non-food, non-fuel raw materials and their products* (Annex I and II). The materials include both mining-stage raw materials (such as ores and concentrates) and processing-stage products (such as oxides, alloys, and refined compounds).

Revealed comparative advantages on the world and EU markets

Table 1 through Table 3 below shows Revealed Comparative Advantages (RCAs) of Canada and several other countries for different product group in different export markets. RCAs are common indicators for exporting strength. Specifically, it compares the share of a particular product in a country's export portfolio with a specific partner or group of partners and the average share of world exports in that product to the partner. A country is considered to have a comparative advantage in exporting a product if its RCA index exceeds 1, indicating that it exports the product more intensively than the global average. Presumably, this higher relative export intensity reflects underlying features that determine export strength such as differences in productivity in the production of a certain product. Given that productivity differences typically hare hard to observe directly, RCAs are a parsimonious indicator of export competitiveness that can be calculated from observed trade data.

Table 1 shows that Canada's comparative advantages are mainly in agricultural products and natural resources such as minerals, wood and wood products, and metals, but such export strengths differ for the different markets Tabel 1 considers. On the World market, Canada's RCAs are in predominantly in agricultural products, minerals, fuel, and wood and wood products, but on the EU and Dutch market, Canada's RCAs are mainly in minerals, fuels, and metals. This roughly matches top imports by the EU and Netherlands from Canada, in which minerals and metals also prominently featured.

Table 1 RCAs of Canada exports to the world, the EU and the Netherlands

Reporter:	CAN		
Partner:	**World**	**EU-27**	**NLD**
Animal Products	1.37	0.56	0.42
Vegetable Products	1.82	2.24	0.71
Food Products	1.16	0.60	0.85
Minerals	1.38	17.27	21.17
Fuels	2.28	1.19	1.57
Chemicals	0.70	0.98	0.89
Plastics and Rubber	0.83	0.31	0.39
Hides, Skins, and Leather	0.15	0.27	0.22
Wood and Articles of Wood	2.64	0.86	0.59
Textiles and Clothing	0.16	0.20	0.71
Footwear	0.06	0.09	0.07
Articles of Stone, Glass, and Ceramics	1.06	2.57	0.18
Metals	1.14	0.84	2.35
Machinery and Electrical Equipment	0.39	0.64	0.34
Transportation Equipment	1.35	1.04	0.50
Misc. Manufactured Articles	0.74	0.87	0.28

Source: SEO Amsterdam Economics based on UN COMTRADE and WITS.

Table 2 and Table 3 compares the RCAs for Canada to a sample of other countries. Table 2 does so for exports to the world market, whereas Table 3 does so specifically for exports to the EU-27. The Netherlands shares RCAs with Canada in Animal, Vegetable and Food Products when considering exports to the World market, but less so for exports to the EU. In any case, the Dutch RCA indicators are generally larger than those for Canada. To the extent that the underlying goods are similar (Canada mostly exports bulk agricultural commodities such as wheat, canola, soybeans, beef, and pork, while the Netherlands focuses on high-value processed goods including dairy products, flowers and plants, pork, vegetables, and beverages), this suggest a favorable export position for the Netherlands in these goods vis-à-vis Canada. In other areas, it is only Canada that has an RCA, for instance in wood or minerals. Here, trade with Canada then is likely complementary for the EU and Dutch economies via cheaper and more diverse imports.

Table 2 RCAs of Canada and some other countries exports to the world

Reporter:	CAN	NLD	CHN	DEU	USA
Partner:			World		
Animal Products	1.37	2.28	0.22	0.79	0.92
Vegetable Products	1.82	1.73	0.27	0.37	1.18
Food Products	1.16	1.92	0.35	0.98	0.78
Minerals	1.38	0.27	0.13	0.12	0.34
Fuels	2.28	1.58	0.16	0.19	1.44
Chemicals	0.70	1.37	0.61	1.44	1.20
Plastics and Rubber	0.83	1.05	1.20	1.23	1.12
Hides, Skins, and Leather	0.15	0.63	2.23	0.43	0.30
Wood and Articles of Wood	2.64	0.83	0.81	1.22	1.00
Textiles and Clothing	0.16	0.76	2.37	0.69	0.36
Footwear	0.06	0.94	2.57	0.88	0.13
Articles of Stone, Glass, and Ceramics	1.06	0.15	0.59	0.50	0.92
Metals	1.14	0.77	1.20	1.14	0.65
Machinery and Electrical Equipment	0.39	0.83	1.56	1.03	0.81
Transportation Equipment	1.35	0.53	0.72	2.00	0.85
Misc. Manufactured Articles	0.74	0.88	1.21	0.96	1.71

Source: SEO Amsterdam Economics based on UN COMTRADE and WITS.

Table 3 RCAs of Canada and some other countries exports to the EU-27

Reporter:	CAN	NLD	CHN	DEU	USA
Partner:			EU-27		
Animal Products	0.56	1.94	0.17	0.91	0.14
Vegetable Products	2.24	1.94	0.20	0.51	0.59
Food Products	0.60	1.52	0.16	1.02	0.24
Minerals	17.27	0.78	0.11	0.44	0.68
Fuels	1.19	1.85	0.10	0.29	2.18
Chemicals	0.98	1.09	0.48	1.03	1.55
Plastics and Rubber	0.31	1.04	0.76	1.27	0.64
Hides, Skins, and Leather	0.27	0.78	2.57	0.53	0.25
Wood and Articles of Wood	0.86	0.74	0.51	1.19	0.40
Textiles and Clothing	0.20	0.87	1.94	0.85	0.14
Footwear	0.09	0.98	2.16	0.96	0.05
Articles of Stone, Glass, and Ceramics	2.57	0.35	0.71	0.80	1.35
Metals	0.84	0.72	0.72	1.18	0.28
Machinery and Electrical Equipment	0.64	0.81	2.02	1.10	0.70
Transportation Equipment	1.04	0.42	0.64	1.43	0.54
Misc. Manufactured Articles	0.87	0.84	1.57	0.96	2.66

Source: SEO Amsterdam Economics based on UN COMTRADE and WITS.

Table 4 compares the RCAs of the Netherlands on the global market with its RCAs in Canada, and in selected Latin American countries. Dutch exports to Canada already show high competitiveness (RCA > 1) in several sectors, including Fuels and Chemicals, Animal and Vegetable Products. In addition, the Netherlands demonstrates strong global competitiveness (RCA > 1) in sectors such as Animal and Vegetable Products, Plastics and Rubber, and Chemicals. These advantages may persist as trade barriers are further reduced. However, RCA reflects trade flows alone and should be complemented with demand and policy insights for a more granular assessment.

Table 4 RCAs of the Netherlands to some Latin American countries and Canada

Reporter:	NLD							
Partner:	**World**	**ARG**	**BRA**	**CAN**	**CHL**	**MEX**	**PRY**	**URY**
Animal Products	2.28	0.28	0.42	1.33	2.12	1.72	0.03	0.21
Vegetable Products	1.73	0.19	0.75	1.67	1.40	3.15	0.57	0.33
Food Products	1.92	1.53	2.94	0.83	2.73	2.12	9.38	0.98
Minerals	0.27	0.15	0.31	0.03	2.95	0.38	-	0.01
Fuels	1.58	4.31	3.09	3.94	0.04	1.70	0.24	4.55
Chemicals	1.37	1.42	1.07	1.79	2.43	2.53	0.45	0.52
Plastics and Rubber	1.05	0.19	0.64	0.36	0.49	0.56	0.14	0.28
Hides, Skins, and Leather	0.63	0.04	0.05	0.44	0.24	0.21	0.01	0.20
Wood and Articles of Wood	0.83	0.06	0.42	0.42	2.34	0.22	0.12	0.24
Textiles and Clothing	0.76	0.17	0.23	0.60	0.50	0.61	0.05	0.11
Footwear	0.94	0.01	0.05	1.03	0.21	0.24	0.02	0.09
Articles of Stone, Glass, and Ceramics	0.15	0.20	0.43	0.10	0.14	0.25	2.56	0.10
Metals	0.77	0.29	0.56	0.55	0.52	1.09	0.06	0.30
Machinery and Electrical Equipment	0.83	0.40	0.65	0.91	1.05	0.50	0.24	0.53
Transportation Equipment	0.53	0.30	0.92	0.43	0.32	0.47	0.99	0.09
Misc. Manufactured Articles	0.88	1.62	0.74	0.67	1.40	1.09	0.50	0.73

Source: SEO Amsterdam Economics based on UN COMTRADE and WITS.

Appendix A Trade in critical raw materials

Table A.1 Trade in critical raw materials between Canada, the EU, the Netherlands and some other large economies

Critical raw material group	Exports to Canada from				Imports from Canada to			
	China	EU	Netherlands	USA	China	EU	Netherlands	USA
Antimony	15.7	5.2	0.1	76.4	- 3.0	- 8.0	- 0.7	- 244.2
Arsenic	5.3	11.6	0.0	30.7	- 177.6	- 1.4	- 0.0	- 19.7
Baryte	20.9	4.7	0.4	26.4	- 0.1	- 7.6	- 0.0	- 12.7
Bauxite/alumina/aluminium	755.2	343.4	19.1	2,611.1	- 230.7	- 456.4	- 293.8	- 10,038.6
Beryllium	3.7	13.4	0.2	21.3	- 0.6	- 1.4	- 0.0	- 3.5
Bismuth	9.2	9.9	0.2	294.0	- 0.5	- 22.2	- 1.9	- 201.7
Boron	43.9	9.8	0.0	75.4	- 2.8	- 40.4	- 0.7	- 15.9
Cobalt	11.9	122.6	1.0	41.2	- 63.4	- 54.9	- 4.4	- 102.9
Coking coal	0.0	10.3	8.5	1,128.7	- 2,146.4	- 733.9	- 162.3	- 217.7
Copper	95.9	517.9	18.5	2,288.5	- 1,510.1	- 660.8	- 0.3	- 3,355.5
Feldspar	0.2	0.1	0.0	7.8	- 0.8	- 1.4	- 0.0	- 159.7
Fluorspar	11.2	20.7	0.3	27.2	- 0.1	- 0.2	- 0.1	- 9.8
Gallium	5.2	1.1	-	2.9	- 0.0	- 0.7	- 0.1	- 13.3
Germanium	4.9	13.3	0.4	123.5	- 3.1	- 0.4	- 0.0	- 33.0
Graphite	8.1	9.5	0.3	76.6	- 0.1	- 3.3	- 0.2	- 53.7
Hafnium	3.7	0.6	0.0	24.3	-	- 0.4	- 0.0	- 4.5
Heavy rare earth elements	2.3	0.4	0.0	1.2	- 0.0	- 0.2	- 0.1	- 0.1
Helium	0.4	0.2	0.0	2,191.0	- 0.9	- 0.2	-	- 11,662.2
Light rare earth elements	0.6	1.2	0.3	2.5	-	- 0.0	- 0.0	- 0.2
Lithium	1.4	5.7	1.4	6.5	- 0.0	- 0.2	- 0.0	- 4.7
Magnesium	216.2	6.9	0.0	49.8	- 6.5	- 35.1	- 0.3	- 94.1
Manganese	21.3	1.4	-	18.8	-	- 0.0	- 0.0	- 9.9
Nickel – battery grade	13.6	282.6	0.4	610.6	- 205.0	- 319.9	- 2.9	- 1,544.0
Niobium	0.0	0.0	-	1.3	- 30.0	- 53.4	- 1.2	- 124.9
Phosphate rock	23.6	35.1	5.4	1,267.3	- 7.6	- 34.1	- 1.1	- 153.5
Phosphorus	31.5	54.1	0.0	9.7	- 0.1	- 11.4	- 0.6	- 17.8
Platinum group metals	0.1	255.0	0.0	315.7	- 0.4	- 88.2	- 0.0	- 333.1
Silicon metal	11.0	6.2	1.6	13.0	- 3.1	- 38.4	- 1.4	- 141.4
Strontium	0.0	0.4	-	0.0	-	- 0.0	- 0.0	-
Tantalum	0.1	0.2	-	0.0	-	- 0.2	-	- 0.1
Total, EUR million	***1,317***	***1,743***	***58***	***11,343***	***- 4,393***	***- 2,575***	***- 472***	***- 28,572***

Source: SEO Amsterdam Economics based on UN COMTRADE data. The list of critical raw materials is sourced from the Regulation (EU) 2024/1252, and the mapping onto the corresponding trade codes is based on the JRC's 2023 study *Trade codes of non-food, non-fuel raw materials and their products* (Annex I and II). The materials include both mining-stage raw materials (such as ores and concentrates) and processing-stage products (such as oxides, alloys, and refined compounds).