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EU exports to the United States fell nearly 30% in the first quarter

Tariffs on wine, cheese and other goods deepened the transatlantic slowdown before a crucial EU vote on June 16

Tuesday, June 9, 2026



Trade between the European Union and the United States fell sharply in the first quarter of 2026, with one of the clearest effects showing up in food and drink categories such as wine and cheese, according to Eurostat data cited Tuesday by Euronews. The figures point to a broad slowdown in goods flows after the trade deal pushed by Washington last year, a shift that is now reaching producers, exporters and importers across the Atlantic.

In the first three months of 2026, the value of EU goods exports to the United States dropped by nearly 30% from the same period a year earlier. The decline came as the bloc moved toward implementing its side of a trade agreement reached with Washington in 2025, under which the United States set a 15% tariff on several goods. The Trump administration defended that move by pointing to what it described as a large U.S. goods deficit with the EU.

That deficit in goods exists, but the broader trade picture is more complex. Euronews reported that Washington’s shortfall in goods trade with the EU is around €200 billion, while U.S. services exports to Europe narrow the gap significantly. On that basis, the EU’s overall trade surplus with the United States stands at about €21 billion.

For wine and other agricultural products, the drop matters because the United States remains one of the most important overseas markets for European producers. Even after the decline, the U.S. was still the EU’s largest export destination for goods in the first quarter, accounting for about €120 billion, or roughly 19% of total EU goods exports. That means any tariff-driven contraction has direct consequences for pricing, shipment volumes and purchasing plans throughout the supply chain, from wineries and cooperatives in Europe to distributors, retailers and restaurant buyers in the United States.

The pressure has not been limited to wine. Euronews said tariffs have also hit cars, pharmaceuticals, semiconductors and cheese, showing that the dispute is affecting both industrial and consumer-facing sectors. In food and beverage trade, those changes can quickly alter shelf prices and buying strategies because importers often work months ahead on contracts, freight bookings and inventory decisions.

The fall in shipments to the United States also weighed on Europe’s wider export performance. Overall EU exports to the rest of the world declined 9% in value in the first quarter compared with a year earlier. Exports to China fell 8%, and exports to Turkey also dropped 8%. The steepest decline among major destinations was Iran, where exports fell 44%, largely because of sanctions tied to Tehran’s nuclear program, support for Russia and human rights violations.

There were some brighter spots in Europe’s export map. Exports to Indonesia rose 23% in the first quarter after completion of a new Comprehensive Economic Partnership Agreement, known as CEPA, which is intended to reduce or remove tariffs on most EU exports and simplify customs procedures. Exports also increased modestly to India, up 1.8%, and to the United Kingdom, up 2.3%.

After the United States, the UK was the EU’s second-largest export market with 14% of total goods exports, followed by Switzerland at 9%, China at 7% and Turkey at 4%, according to the figures cited by Euronews.

The trade dispute with Washington may deepen further. Last month, President Donald Trump threatened additional tariffs of 10% or more on imports from the EU and other trading partners. He accused Brussels of failing to address trade in goods made with forced labor and said that failure harmed American trade interests. The EU rejected that accusation as unjustified.

Trump also said Brussels had not yet fulfilled its commitments under the agreement reached in July 2025. He gave the EU until July 4 to approve its side of the deal. The bloc is now preparing for a vote scheduled for June 16.

Under that agreement, the EU is expected to remove duties on U.S. industrial goods and grant preferential market access for several seafood and agricultural products. According to details cited by Euronews from the White House, those products include tree nuts, dairy items, fresh and processed fruits and vegetables, processed foods, planting seeds, soybean oil, pork and bison meat.

For wine traders and hospitality operators, this new phase of transatlantic trade policy creates another period of uncertainty after years of tariff disputes that have already disrupted ordering patterns and margins. A sustained drop in EU exports to the United States could force producers to redirect volumes to other markets or accept lower prices, while American importers may reduce selections or pass higher costs on to consumers. With Europe preparing its vote on June 16 and Washington signaling that more tariffs remain possible, businesses tied to imported wine and specialty foods are watching closely for whether this downturn becomes a temporary shock or a longer reset in one of the world’s most important trade relationships.