6 January 2021

Year-on-Year Increase of Exports and Imports

## International Trade in Goods (change of ownership) – November 2020

**According to preliminary data in current prices, the trade balance of goods in November 2020 ended in a surplus of CZK 32.2 bn, which was higher by CZK 20.0 bn , year−on−year (y−o−y).**

The total balance of international trade1) in goods2) was favourably influenced mainly by a y−o−y increase of the balance surplus in 'motor vehicles, trailers and semitrailers' amounting to CZK 8.8 bn, due to a growth in their exports by CZK 8.4 bn. The trade deficit in 'crude petroleum and natural gas' shrank by CZK 4.3 bn due to the impact of falling world market prices and lower imported quantities. The trade surplus in 'fabricated metal products' grew by CZK 1.6 bn and the trade deficit in 'food products' decreased by CZK 1.2 bn.

The y−o−y trade deficit of 'chemicals and chemical products' and 'basic pharmaceutical products' was larger by CZK 1.1 bn and CZK 1.0 bn, respectively, which represented the main negative effect on the total balance.

In November 2020, the trade balance with the EU273) Member States ended in a surplus of CZK 81.8 bn, which was CZK 25.3 bn higher, y−o−y. The highest y−o−y increases were recorded in trade with Germany (by CZK 16.3 bn) and Slovakia (by CZK 3.7 bn).

The trade deficit with non−EU27 countries grew by CZK 5.1 bn to reach an amount of CZK 47.8 bn. The biggest trade balance deficit increase was recorded in trade with China (by CZK 5.0 bn). On the other hand, the trade balance with the Russian Federation changed from a deficit to a surplus and improved by CZK 3.0 bn.

**Compared to October 2020**, the seasonally adjusted exports stagnated while imports rose by 0.6%. The trend shows increasing exports (+1.4%) and imports (+1.3%).

Compared to the same month in 2019, November exports increased by 8.1% to CZK 353.2 bn and imports by 2.1% to CZK 321.0 bn. November 2020 had one less working day than November 2019.

In the period from **January to November 2020**, the trade balance surplus reached CZK 172.0 bn, which represented an increase of CZK 18.1 bn, y−o−y. From the beginning of the year, exports and imports went down by 6.2% and 7.1%, respectively, y−o−y.

Detailed information on international trade in goods (change of ownership) can be found at:

<https://www.czso.cz/csu/czso/external_trade_in_goods_according_to_the_change_of_ownership_-national_concept-_>.

*Beware of the terminology change:*

*Since 2020, the Czech Statistical Office (CZSO) has changed the terminology and the manner in which dat*a is presented. The external trade is now referred to as international trade. The data based on the change of ownership between residents and non-residents (former so-called the 'national concept of external trade'), from now on, is referred to as 'international trade in goods (change of ownership)'. The 'cross-border concept of external trade' is referred to Cross-border movements of goods.

Further information: [*https://www.czso.cz/csu/czso/changes-in-international-trade-statistics*](https://www.czso.cz/csu/czso/changes-in-international-trade-statistics)*.*

Notes:

*1) The* ***international trade balance*** *is the difference between exports from the Czech Republic and import to the Czech Republic*

*2) The* ***international trade in goods (change of ownership)*** *reflects export and import performance of the Czech economy, i.e. the international trade balance of the Czech Republic as well. It measures real trade in goods carried out between Czech entities and foreign ones, i.e. the change of ownership between residents and non-residents.*

*3) The* ***EU27*** *- from 1 February 2020, the United Kingdom has not been a member of the European Union.*

*Data for companies, which are subject to the reporting duty and which failed to report data (non-response), has been imputed according to dispatches and receptions these companies reported in the previous period. Data for companies exempted from the reporting duty were estimated on the basis of the data given in the VAT return forms. The data, which were not available from the VAT return forms, are estimated on the basis of the values for previous periods.*

***Data for respective months of 2020 is preliminary; data up to and including year 2019 is final.***

*When data for the reference month is published, six previous months are updated. All months with preliminary data are updated when data for January, March and July is published. Final data is published always in September of the following year.*

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*Method of data collection: Intrastat forms and single administrative documents and value added tax return forms*

*End of data collection: 20th working day after the end of the reference month*

*Following data set:* [*https://www.czso.cz/csu/czso/vzonu\_ts*](https://www.czso.cz/csu/czso/vzonu_ts)

*Next News Release will be published on: 8 February 2021*

Annex:

Chart 1 Balance of international trade in goods (total trade balance, trade balances with the EU27 Member States and non−EU27 countries)