8 February 2021

Exports increased by 18% in December

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

**According to preliminary data in current prices, the trade balance of goods in December 2020 ended in a surplus of CZK 17.7 bn, which was higher by CZK 25.9 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 14.7 bn, due to a growth in their exports by CZK 20.6 bn. The trade deficit in 'crude petroleum and natural gas' shrank by CZK 5.4 bn was due to the impact of falling world market prices and lower imported quantities. The trade deficit in 'computer, electronic and optical products' decreased by CZK 1.9 bn and the trade surplus in 'fabricated metal products' went up by CZK 1.8 bn.

The total balance was negatively affected by a worse result in the trade balance of 'electrical equipment' by CZK 3.1 bn y-o-y (as a surplus turned into a deficit) and in 'basic metals' (the deficit increased by CZK 1.1 bn).

In December 2020, the trade balance with the EU273) Member States ended in a surplus of CZK 58.0 bn, which was CZK 30.0 bn higher, y−o−y. The highest y−o−y increases were recorded in trade with Germany (by CZK 12.9 bn), France (by CZK 4.1 bn) and the Netherlands (by CZK 3.0 bn). Deficit of trade with Italy decreased by CZK 3.5 bn.

The trade deficit with non−EU27 countries grew by CZK 3.3 bn to reach an amount of CZK 38.5 bn. The biggest deficit growth was seen in trade with China (by CZK 3.4 bn). On the other hand, the trade balance with the Russian Federation changed from a deficit to a surplus and thus improved by CZK 3.9 bn.

**Compared to November 2020**, the seasonally adjusted exports and imports fell by 1.1% and 3.1%, respectively. The trend shows decreasing exports (−0.1%) and imports (−1.4%).

Compared to the same month in 2019, December exports increased by 18.0% to CZK 294.8 bn and imports by 7.4% to CZK 277.0 bn. December 2020 had two more working days than December 2019.

In the **year 2020,** surplus of the trade balance in goods amounted to CZK 190.0 bn, which represented an increase by CZK 44.3 bn, y−o−y. Compared to the previous year, exports and imports went down by 4.5% and 5.9%, respectively.

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.*

*Responsible head at the CZSO: Miluše Kavěnová, Director of International Trade Statistics Department, phone* *number*

 *(+420) 274 054 176*

 *e-mail:* *miluse.kavenova@czso.cz*

*Contact person: Stanislav Konvička, Head of Trade Balance Unit, phone* *number (+420) 274 054 254*

 *e-mail:* *stanislav.konvicka@czso.cz*

*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)

 *w-241014-20 External Trade of the Czech Republic –by CZ-CPA (quarterly)*

[*https://www.czso.cz/current-product/41321*](https://www.czso.cz/current-product/41321)

*Next News Release will be published on: 9 March 2021*

Annex:

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