November 8, 2021

Exports Decreased, Imports Increased in September

**International Trade in Goods (change of ownership) –**

September 2021

According to preliminary data in current prices, the trade balance of goods in September 2021 ended in a deficit of CZK 13.3 bn, which was by CZK 47.2 bn worse result, year−on−year (y−o−y).

The total balance of international trade1) in goods2) was **negatively affected** mainly by a y−o−y decrease of the trade surplus in 'motor vehicles, trailers and semitrailers' by CZK 20.6 bn. Further, the trade deficit deepened in 'crude petroleum and natural gas' by CZK 13.4 bn, 'basic metals' by CZK 5.8 bn, and 'computer, electronic and optical products' by CZK 3.3 bn. The trade balance in 'electrical equipment' deteriorated by CZK 4.3 bn as a surplus turned into a deficit.

The total balance was **favourably influenced** mainly by a larger trade surplus in commodities in division 'electricity, gas and steam' by CZK 3.0 bn and 'waste products' by CZK 1.2 bn.

**Y−o−y,** **exports** decreased by 2.8% to CZK 322.1 bn, while **imports** grew by 12.7% to CZK 335.3 bn. September 2021 had the same number of working days as September 2020.

In the period from **January to September 2021,** the trade balance surplus reached CZK 31.5 bn, which represented a decrease by CZK 69.4 bn, y−o−y. From the beginning of the year, exports and imports grew by 17.0% and 20.6%, respectively, y−o−y.

**Month-on-month**, the seasonally adjusted **exports** and **imports** fell by 2.2% and 2.0%, respectively. The trend shows decreasing exports (−1.2%) and imports (−0.6%).

In September 2021, the trade balance with the **EU273)** Member States ended in a surplus of CZK 55.9 bn, which was CZK 12.1 bn lower, y−o−y. The trade balance with Germany (surplus down by CZK 6.0 bn) and Poland (deficit up by CZK 2.3 bn) worsened most. On the other hand, surplus improved in trade with Bulgaria by CZK 1.1 bn.

In September 2021, exports to **Eurozone** countries constituted 65.5% of all Czech exports; imports from Eurozone countries to the Czech Republic constituted 46.6% of all Czech imports. Y−o−y, exports to the Eurozone fell by 1.0% (CZK −2.1 bn) to CZK 210.9 bn; imports from the Eurozone increased by 4.4% (CZK +6.6 bn) and reached CZK 156.1 bn. In September 2021, the Czech crown strengthened against the Euro on average by 5.3%, y−o−y.

The trade deficit with **non−EU27** countries increased by CZK 34.9 bn to reach an amount of CZK 67.1 bn. The trade balance deteriorated with the Russian Federation by CZK 11.5 bn and Turkey by CZK 3.1 bn as a surplus turned into a deficit. The trade deficit grew with China by CZK 7.1 bn.

Methodological note:

Since 2020, the Czech Statistical Office (CZSO) has changed the terminology and the manner in which data 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%20)

Notes:

*1)* *The* ***international trade balance*** *is the difference between exports from the Czech Republic and imports 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 2021 is preliminary; data up to and including year 2020 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 sets:* [*https://www.czso.cz/csu/czso/vzonu\_cr*](https://www.czso.cz/csu/czso/vzonu_cr)

*241014-21 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: December 7, 2021*

*Annex:*

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