March 9, 2022

Double-Digit Growth of Imports and Exports

**International Trade in Goods (Change of Ownership) –**

January 2022

According to preliminary data in current prices, the trade balance of goods in January 2022 ended in a surplus of CZK 6.2 bn, which was by CZK 18.6 bn lower, year-on-year (y-o-y).

The total balance of international trade1) in goods2) was **negatively affected** mainly by a y-o-y increase in the trade deficit in 'crude petroleum and natural gas', which rose by CZK 7.2 bn due to the impact of rising prices in world markets. The trade balance in 'computer, electronics, and optical products' and 'basic metals' widened by CZK 6.9 bn and CZK 5.4 bn, respectively. The total trade balance was **favourably influenced** mainly by a y-o-y larger trade surplus in 'electricity, gas, steam, and air conditioning' and 'motor vehicles, trailers, and semitrailers' by CZK 5.1 bn and CZK 4.3 bn, respectively.

In January 2022, the trade **balance with EU Member States** improved by CZK 4.7 bn. In January 2022, the Czech crown strengthened against the euro on average by 6.8% y-o-y. The trade deficit with **non-EU** countries increased by CZK 23.0 bn.

**Y-o-y** **exports** increased by 12.9% to CZK 336.7 bn, and **y-o-y** **imports** grew by 20.9% to CZK 330.5 bn. January 2022 had one working day more than January 2021.

*Although year-on-year imports in January grew faster than exports, 2022 started with a trade surplus. Exports of most types of goods increased, including motor vehicles; however, higher prices of exported electricity also contributed to the growth in export value. Higher input prices also affected imports, especially the imports of energy commodities,“* says Miluše Kavěnová, Director of the International Trade Statistics Department.

**Month-on-month,** the seasonally adjusted **exports** and **imports** rose by 3.2% and 4.0%, respectively.

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.*

*Data for companies, which are subject to the reporting duty and which failed to report data (non-response), has been imputed according to exports and imports 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 and 2022 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)

*Next News Release will be published on: April 6, 2022*

*Annex:*

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