June 6, 2023

**Decrease in imports contributed to the trade balance improvement**

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

April 2023

According to preliminary data in current prices, the trade balance of goods in April 2023 ended in a surplus of CZK 8.4 bn, which was by CZK 36.6 bn better result, year−on−year (y−o−y).

The total balance of international trade1) in goods2) was**favorably influenced** mainly by a y−o−y smaller deficit in 'crude petroleum and natural gas' by CZK 21.2 bn due to the fall in world market prices and lower imported quantities. The trade surplus in 'motor vehicles, trailers and semitrailers' grew by CZK 10.2 bn. Further, the trade deficit narrowed in 'basic metals' and refined 'petroleum products' by CZK 4.6 bn and CZK 3.9 bn, respectively. The total trade balance was **negatively affected** mainly by CZK 3.1 bn worse result on trade in 'electrical equipment' as a surplus turned into a deficit. The trade deficit in 'computer, electronic and optical products' widened by CZK 2.1 bn and the trade surplus in 'products of forestry and logging' decreased by CZK 1.4 bn.

In April 2023, the trade **balance with EU Member States** improved by CZK 14.7 bn. The trade deficit with **non-EU** countries decreased by CZK 22.0 bn.

**Y-o-y** **exports** increased by 2.3% to CZK 347.9 bn while **y-o-y** **imports** fell by 7.8% to CZK 339.4 bn. April 2023 had one working day less than April 2022.

*The trade balance for April improved by almost CZK 37 bn year-on-year. It ended in a surplus thanks to year-on-year higher exports of motor vehicles and significantly lower imports of natural gas. In the same period of the previous year, there was a significant effort to stock up on this strategic raw material, given by the uncertainty of its future supplies and prices,”* says Stanislav Konvička, Head of the Trade Balance Unit of the CZSO*.*

**Month-on-month,** the seasonally adjusted **exports** and **imports** fell by 0.2% and 0.4%, respectively.

From **January to April 2023,** the trade surplus reached CZK 49.8 bn, compared with a deficit of CZK 40.2 bn in the same period of the previous year. Since the beginning of the year, y−o−y exports and imports have grown by 8.2% and 1.7%, respectively.

Methodological note:

*From 2020 onwards, data for International trade in goods (change of ownership) are subject to recalculation using an updated method, based on a higher level of detail. See* [*Update of the compilation method – International trade in goods*](https://www.czso.cz/csu/czso/update-of-the-compilation-method-international-trade-in-goods-change-of-ownership) *(change of ownership).*

*In accordance with the methodology of Eurostat, selected data for exports and imports of military equipment and weapons for the current period are for safety reasons included in other goods codes and another territorial structure so that the macroeconomic aggregate of international trade in goods is not influenced.*

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 2022 and 2023 is preliminary; data up to and including year 2021 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: July 7, 2023*

*Annex:*

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

**This press release was not edited for language.**