July 3, 2015

## External trade – May 2015

**In May 2015, according to preliminary data of ‘national concept' in current prices, the trade balance ended in a surplus of CZK 17,3 bn, which means a CZK 4.7 bn increase year−on−year (y−o−y).**

**Year−on−year**, total balance in national concept was favourably influenced mainly by a decrease in deficit in 'mineral fuels, lubricants and related materials' by CZK 4.5 bn and an increase in surplus in 'machinery and transport equipment' by CZK 3.9 bn (mainly due to an improvement of balance in 'other transport equipment' by CZK 4.8 bn and 'road vehicles' by CZK 3.4 bn). On the other hand, unfavourable development was seen in the trade balance in 'miscellaneous manufactured articles' and 'manufactured goods classified chiefly by material' (decreases in surplus by CZK 1.9 and CZK 1.8 bn respectively); and in balance of trade in 'chemicals and related products' (deficit up by CZK 0.6 bn).

The trade balance with EU28 Member States ended in a surplus of CZK 48.5 bn, which was by CZK 0.5 bn less, y−o−y. Deficit of trade with non-EU countries decreased by CZK 5.3 bn to amount to CZK 30.0 bn.

In May, national concept exports grew by 3.3% (to CZK 266.4 bn) and imports by 1.5% (to CZK 249.1 bn), y−o−y.

In **January−May 2015,** trade surplus in national concept reached CZK 95.0 bn which represented a y−o−y increase of CZK 11.2 bn. From the beginning of the year exports and imports rose by 6.7% and 6.2% respectively, y−o−y.

Detailed information on external trade in national concept is available on website: <https://www.czso.cz/csu/czso/vzonu_ts>. Preliminary data are based on the cross-border trade of residents and estimates of internal trade between residents and non-residents. These estimates will be updated next month.

***National concept of external trade*** *reflects export and import performance of the Czech economy, i.e. the external trade balance of the Czech Republic as well. It measures real trade in goods carried out between the Czech and foreign entities, i.e. a change of ownership between residents and non-residents. On the other hand,* ***cross-border concept of external trade*** *reflects only physical movements of goods across the border regardless of whether the trade between the Czech and foreign entities occurs. These data are internationally comparable and can be used as indicators of development of value of the trade.*

**In May 2015, according to preliminary data of ‘cross-border concept’ in current prices, exports and imports grew by 3.1% and 2.9% respectively, y−o−y.**

**Month-on-month**, in ‘cross-border concept’ seasonally adjusted exports fell by 0.3% and imports grew 0.7% respectively. The development trend shows declining exports and imports (both by −0.1%).

**Y-o-y**, exports and imports in terms of euro increased by 3.3% and 3.0% respectively in May. In terms of US dollars exports and imports fell by 16.1% and 16.3% respectively.

Total exports of goods in ‘cross-border concept’ (goods leaving the Czech Republic territory) amounted to value of CZK 300.7 bn and total imports in ‘cross-border concept’ (goods entering the Czech Republic territory) reached CZK 265.4 bn.

Total 'machinery and transport equipment' exports and imports grew by 3.8% (CZK +6.1 bn). Exports grew mainly in 'road vehicles (by CZK +6.0 bn), 'electrical machinery, apparatus and appliances' and 'other transport equipment' (both by CZK +1.8 bn). Exports of 'office machines and automatic data-processing machines' fell by CZK 2.7 bn. Total 'machinery and transport equipment' imports rose by 4.7% (CZK +5.2 bn), y−o−y. Imports were higher mainly in 'road vehicles (CZK +2.5 bn), 'power-generating machinery and equipment' (CZK +1.8 bn) and 'telecommunications and sound-recording equipment' (CZK +1.5 bn). Imports of 'other transport equipment' went down by CZK 3.0 bn. Imports of 'mineral fuels, lubricants and related materials’ fell by 13.4% (CZK −3.2 bn), y−o−y. Imports of crude petroleum decreased by 24.6% in value and increased by 3.6% in volume. Imports of natural gas were lower by −15.7% in value and by −9.0% in volume.

In **January−May 2015,** exports and imports in cross-border concept grew by 6.7% and 7.7% respectively.

Detailed information on external trade in ‘cross-border concept’ is available on website: <https://www.czso.cz/csu/czso/vzoph_ts>.

Notes:

*Exports and imports in ‘national concept’ are derived from adjustments of data on movement of goods across the border (‘cross-border concept’). Goods which are moved in/from the territory of the Czech Republic by foreign entities are excluded and, on the other hand goods traded between the Czech and foreign entities on the territory of the Czech Republic are taken into account. Table 5 on website:* [*https://www.czso.cz/csu/czso/vzonu\_ts*](https://www.czso.cz/csu/czso/vzonu_ts) *shows this adjustment.*

The both concepts of external trade include the value of goods sent for inward or outward processing. Goods sent for processing are excluded from the value of exports and imports in the balance of payments and in the national accounts according to ESA and BPM6.

The data in national concept are used as an input data source for the balance of the payments and the national accounts.

*The published data are based on data obtained of* *98.9% of companies (for goods dispatched) and 98.9% of companies (for goods arrived) obliged to report to the Intrastat system.* *Data for companies that failed to report (non-response) have been imputed according to dispatches and arrivals that these companies reported in the previous periods. Data for companies exempted from the reporting duty were estimated on the basis of the data given in the VAT return forms. The VAT data which are not available are extrapolated on the basis of the values in previous periods.*

*The data for individual months of 2014 and 2015 are preliminary. Data of the reference month are released together with updated data of the previous three months in cross-border concept and with updated data of the last finished quarter and individual months of the reference quarter in national concept.*

Detailed methodology information is available on website of the CZSO:

***National concept:***

[*https://www.czso.cz/csu/czso/2-vzonu\_m*](https://www.czso.cz/csu/czso/2-vzonu_m)

***Cross-border concept:***

[*https://www.czso.cz/csu/czso/whatisexternal\_trade*](https://www.czso.cz/csu/czso/whatisexternal_trade)

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*Method of data collection: Intrastat forms and Single administrative documents.*

 *Value Added Tax declaration forms*

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

*Documents available on the CZSO website: w-241013-15 External Trade of the Czech Republic –detailed breakdown (periodicity: monthly):* [*https://www.czso.cz/csu/czso/external-trade*](https://www.czso.cz/csu/czso/external-trade)

*External Trade Database:* [*http://apl.czso.cz/pll/stazo/STAZO.STAZO?jazyk=EN*](http://apl.czso.cz/pll/stazo/STAZO.STAZO?jazyk=EN)

*Next News Release: August 6, 2015*

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