July 7, 2016

## External trade – May 2016

**In May 2016, according to preliminary data of ‘national concept' in current prices, the trade balance ended in a surplus of CZK 18.2 bn, which was an increase of CZK 7.7 bn, year−on−year (y−o−y).**

**Year−on−year,** total balance in 'national concept' was favourably influenced mainly by growth of the trade surplus in 'machinery and transport equipment' (by CZK 4.4 bn) and a decrease of deficit in 'mineral fuels, lubricants and related materials' (by CZK 3.6 bn). Furthermore, surplus in 'miscellaneous manufactured articles' grew (by CZK 0.8 bn) and deficit in 'food and live animals' fell (by CZK 0.1 bn). Total balance was unfavourably affected by a y−o−y increase of deficit in 'chemicals and related products' (by CZK 1.6 bn) and by a decrease of surplus in 'manufactured goods classified chiefly by material' and 'crude materials' (by CZK 0.7 bn and CZK 0.2 bn respectively).

The trade balance with EU28 Member States ended in a surplus of CZK 52.2 bn, which was a y−o−y increase by CZK 8.0 bn. Deficit of trade with non-EU countries shrank by CZK 0.2 bn to amount to CZK 32.2 bn.

**Month-on-month**, in ‘national concept’ seasonally adjusted exports fell by 0.4% while imports grew by 0.2%. The development trend shows decreasing exports (−0.4%) and imports (−1.0%).

**Year−on−year,** 'national concept' exports and imports increased by 6.8% (to CZK 282.9 bn) and imports by 4.1% (to CZK 264.7 bn) respectively.

In **January−May 2016,** trade surplus in 'national concept' reached CZK 108.9 bn which represented a y−o−y increase of CZK 30.2 bn. From the beginning of the year exports and imports went up by 2.5% and by 0.3% 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.

**In May 2016, according to preliminary data of ‘cross-border concept’ in current prices, exports and imports rose by 8.1% and by 4.5% respectively, y−o−y.**

**Y−o−y**, in terms of euro, exports and imports increased by 9.6% and 5.9% respectively. In terms of US dollars exports and imports were higher by 11.2% and 7.5% respectively.

Total exports of goods in ‘cross-border concept’ (goods leaving the Czech Republic territory) amounted to value of CZK 326.0 bn and total imports in ‘cross-border concept’ (goods entering the Czech Republic territory) reached CZK 284.4 bn.

Total 'machinery and transport equipment' exports and imports grew by 11.6% (CZK +19.0 bn) and 8.8% (CZK 10.5 bn) respectively, y−o−y. Exports and imports grew mainly in 'road vehicles' (CZK +11.7 bn and CZK +5.0 bn respectively), 'general industrial machinery and equipment' (CZK +3.6 bn and CZK +1.8 bn respectively) and 'electrical machinery, apparatus and appliances' (CZK +2.6 bn and CZK +3.1 bn respectively). Imports of 'mineral fuels, lubricants and related materials’ dropped by 31.7% (CZK −6.5 bn), y−o−y. Imports of crude petroleum decreased by 54.9% in value and by 17.8% in volume. Imports of natural gas were lower by 44.1% in value and by 12.5% in volume.

In **January−May 2016,** exports and imports in cross-border concept grew by 5.3% and 2.1% respectively.

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

Notes:

***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.* ***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.*

*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* *98.8% of companies (for goods dispatched) and 98.6% 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.*

*Data of 2015 and 2016 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. All data are processed from basic reporting units and subsequently rounded.*

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-241013-16 External Trade of the Czech Republic –detailed breakdown (periodicity: monthly):* [*https://www.czso.cz/current-product/41320*](https://www.czso.cz/current-product/41320)

*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 8, 2016*

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