6 April 2017

Year-on-Year Growth in Exports and Imports Slowed Down

## External Trade – February 2017

**According to preliminary data, in February 2017 the external trade balance in goods ended in a surplus of CZK 17.9 bn, which was by CZK 2.0 bn lower, year−on−year (y−o−y).**

The total balance **in the national concept**1), y-o-y, was affected in an adverse manner mainly by a deeper year-on-year deficit of trade in 'crude petroleum and natural gas' (by CZK 2.9 bn), 'basic metals' (by CZK 1.3 bn), and in 'computer, electronic and optical products' (by CZK 1.0 bn). Furthermore, a decrease of a surplus was recorded for trade in 'other transport equipment' (by CZK 1.4 bn), 'electrical equipment' (by CZK 1.2 bn), and in 'motor vehicles' (by CZK 0.7 bn). A decrease of a deficit in 'chemicals and chemical products' (by CZK 3.2 bn) and a growth of a surplus in 'machinery and equipment' (by CZK 1.8 bn) brought main positive effects to the total balance.

In February 2017 the trade balance with the EU28 Member States ended in a surplus of CZK 55.6 bn, and thus it was by CZK 1.6 bn higher, y-o-y. A deficit of trade with the non-EU countries increased by CZK 3.8 bn to reach the amount of CZK 35.9 bn.

Compared to January 2017 the seasonally adjusted exports and imports in the national concept fell by 1.2% and 0.2%, month−on−month, respectively. The development trend shows both exports and imports increased by 0.6%.

Compared to the same month of 2016, exports and imports grew by 0.4% (to CZK 281.2 bn) and 1.2% (to CZK 263.3 bn), respectively.

In the period from **January to February 2017** the trade balance surplus in the national concept reached CZK 38.6 bn which represented a decrease by CZK 2.3 bn, y−o−y. From the beginning of the year exports and imports went up by 5.1% and 6.0%, y−o−y, respectively.

Detailed information on external trade in the national concept is available on the website: <https://www.czso.cz/csu/czso/vzonu_ts>.

**Information on cross-border movement of goods**

According to preliminary data of the cross-border concept2) in February 2017 exports fell by 0.7% while imports grew by 0.5%, y−o−y, in current prices. Total exports and imports of goods amounted to a value of CZK 330.5 bn and CZK 291.6 bn, respectively.

According to the Eurostat statistics, in January 2017 the Czech Republic shares in the total exports and imports of the European Union were 3.1% and 2.7%, respectively.

Detailed information on external trade in the cross-border concept broken down by type of goods and by territory can be found on the website: <https://www.czso.cz/csu/czso/vzoph_ts>.

You can also find the External Trade Database available there:
<http://apl.czso.cz/pll/stazo/STAZO.STAZO?jazyk=EN>.

Notes:

*1) The* ***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 Czech and foreign entities, i.e. a change of ownership between residents and non-residents.*

*2) The* ***cross-border concept of external trade*** *reflects only physical movements of goods across the border regardless of whether the trade between Czech and foreign entities occurs. These data are internationally comparable and can be used as indicators of development in the value of trade.*

*Data for companies, that failed to report data (non-response), have 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 2016 and 2017 are preliminary. Data for the previous three months in the cross-border concept, data for the last finished quarter, and data for respective months of the reference quarter in the national concept are all published revised (more precise) together with releasing the preliminary data for the reference month. All data are processed from basic reporting units and subsequently rounded.*

Detailed methodology information is published on the CZSO website

for the **national concept:**

<https://www.czso.cz/csu/czso/2-vzonu_m> ; and

*for* *the* ***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; and*

 *value added tax return forms*

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

*Following data sets: w-241013-17 External Trade of the Czech Republic –detailed breakdown (monthly):* [*https://www.czso.cz/current-product/41320*](https://www.czso.cz/current-product/41320)

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

*Next News Release will be published on: 9 May 2017*

Annex:

Graph 1 Balance of external trade in goods in the national concept (total trade balance, trade balances with the EU Member States and non-EU countries)