March 9, 2017

Imports grew faster than exports

## External trade – January 2017

**In January 2017, the external trade balance in goods ended in a surplus of CZK 19.4 bn, which was a decrease of CZK 1.5 bn, year−on−year (y−o−y).**

Year−on−year**,** total balance **in the national concept1)** was unfavourably influenced mainly by a y−o−y deepening of deficit in 'computer, electronic and optical products' (by CZK 4.1 bn), 'crude petroleum and natural gas' (by CZK 3.0 bn), 'basic metals' (by CZK 2.3 bn) and 'pharmaceutical products' (by CZK 1.0 bn). A positive impact on the total balance was recorded in 'motor vehicles' and 'machinery and equipment (surplus up by CZK 5.9 bn and 2.6 bn respectively. Deficit of balance with 'chemicals and chemical products' decreased (by CZK 1.5 bn).

In January, the trade balance with EU28 Member States ended in a surplus of CZK 60.0 bn, which was a y−o−y increase by CZK 0.4 bn. Deficit of trade with non-EU countries increased by CZK 2.0 bn to amount to CZK 38.8 bn.

**Month−on−month**, the national concept seasonally adjusted exports and imports rose by 1.8% and 0.4% respectively. The development trend shows increasing exports (+0.7%) and imports (+0.4%).

**Compared to the same month of 2016,** exports and imports grew by 6.7% (to CZK 274.3 bn) and by 8.0% (to CZK 254.9 bn) respectively.

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

**Information on movement of goods across the border (the cross-border concept of the external trade)**

In January 2017, according to preliminary data of the cross-border concept2) in current prices, exports and imports grew by 8.0% and 9.6 % respectively, y−o−y. Total exports and imports of goods amounted to value of CZK 343.3 bn and CZK 294.8 bn respectively

In December, according to the Eurostat statistics, the Czech Republic share of the total exports and imports of the European Union were both 2.7%.

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

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 of value of the trade.*

*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 2016 and 2017 are preliminary. All data are processed from basic reporting units and subsequently rounded.*

Detailed methodology information is available on website of the CZSO:

**The national concept:**

<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)

*Notice:*

*Starting from January 2017 (March 9, 2017), the external trade commodity structure in the News Release will be newly published in Classification of Products CZ-CPA 2015 version.*

*On March 3, 2017 the CZSO informed on updating the methodology for recording the external trade in natural gas in* [*press release*](https://www.czso.cz/csu/czso/methodology-to-capture-external-trade-in-natural-gas-updated-) *.*

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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-241013-17 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: April 6, 2017*

Annexes:

Graph 1 – Balance of external trade in goods in national concept (total balance, balance with EU and non-EU countries).

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