9 March 2018

Surplus of the Trade Balance Fell Year−on−Year

## External Trade – January 2018

**According to preliminary data in current prices, in January 2018 the external trade balance in goods ended in a surplus\*) of CZK 11.9 bn, which was by CZK 9.4 bn lower, year−on−year (y−o−y).**

Year−on−year**,** total balance **in the national concept1)** was unfavourably influenced mainly by a y−o−y decrease of surplus in 'motor vehicles' by CZK 5.5 bn (exports down by CZK 3.7 bn) and by a larger deficit in 'basic metals' and 'products of agriculture and hunting' by CZK 1.9 bn and CZK 1.6 bn respectively.

A lower deficit in 'crude petroleum and natural gas' (by CZK 1.9 bn) had a main positive effect on the total trade balance, y−o−y.

In January 2018 the trade balance with the EU28 Member States ended in a surplus of CZK 60.4 bn, and thus it was by CZK 6.4 bn lower, y−o−y. The trade deficit with the non-EU countries widened by CZK 3.1 bn to reach the amount of CZK 46.7 bn.

Compared to December 2017 the seasonally adjusted exports and imports in the national concept rose by 0.4% and 4.2% respectively. The development trend shows increasing exports (+0.6%) and imports (+2.7%).

Compared to the same month of 2017, exports and imports rose by 2.4% (to CZK 292.6 bn) and by 6.2% (to CZK 280.7 bn) respectively.

Detailed information on external trade in the national concept:

[https://www.czso.cz/csu/czso/external\_trade\_in\_goods\_according\_to\_the\_change\_of\_ownership\_-national\_concept-](https://www.czso.cz/csu/czso/external_trade_in_goods_according_to_the_change_of_ownership_-national_concept-_).

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

According to preliminary data in current prices of **the cross-border concept2)** in January 2018 exports and imports increased by 3.6% and 8.5% respectively. Total exports and imports of goods amounted to a value of CZK 360.1 bn and CZK 328.3 bn, respectively.

According to the Eurostat statistics, in 2017 the Czech Republic shares in the total exports and imports of the European Union were 3.1% and 2.8%, respectively.

Detailed information on external trade in the cross-border concept:

[https://www.czso.cz/csu/czso/external\_trade\_in\_goods\_according\_to\_the\_movement\_-cross\_border\_concept-](https://www.czso.cz/csu/czso/external_trade_in_goods_according_to_the_movement_-cross_border_concept-_).

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 2016 are final and data for 2017 and 2018 are preliminary.***

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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 April 2018*

**\*)** text was corrected 9. 3. 2018 at 9:50. CZSO apologise for any inconvenience.

Annex:

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