6 February 2019

Balance of Trade Ended Almost Even

## External Trade – December 2018

**According to preliminary data in current prices, in December 2018 the external trade balance in goods ended in a subtle deficit of CZK 15 million, which was by CZK 3.6 bn better result, year−on−year (y−o−y).**

The total balance **in the national concept**1), y-o-y, was favourably influenced mainly by a growth of a surplus in 'motor vehicles' by CZK 4.2 bn and smaller deficits in 'computer, electronic and optical products' by CZK 3.1 bn and 'basic metals' by CZK 1.2 bn

The total balance was affected in an adverse manner mainly by a deeper deficit of trade in 'crude petroleum and natural gas' by CZK 2.7 bn and 'chemicals and chemical products' by CZK 1.2 bn. Surplus in 'machinery and equipment' decreased by CZK 1.1 bn.

In December 2018 the trade balance with the EU28 Member States ended in a surplus of CZK 42.3 bn, and thus it was by CZK 6.9 bn higher, y−o−y. The trade deficit with the non-EU countries increased by CZK 3.3 bn to reach the amount of CZK 40.7 bn.

Compared to November 2018 exports and imports in the national concept, both seasonally adjusted, decreased identically by 2.0%. The development trend shows increasing exports (+0.2%) and decreasing imports (−1.3%).

Compared to the same month of 2017, exports and imports rose by 1.6% and 0.2%, respectively, and reached the same value of CZK 255.4 bn. December 2018 was by one working day shorter than December 2017.

In **2018** the trade balance in the national concept ended in a surplus of CZK 132.7 bn, which represented a decrease by CZK 30.8 bn, y−o−y. Compared to the previous year, exports and imports went up by 3.5% and 4.6%, respectively.

Detailed information on external trade in the national concept can be found at:

[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 December 2018 exports and imports increased by 2.0% and 2.8%, respectively. Total exports and imports of goods amounted to values of CZK 316.1 bn and CZK 296.9 bn, respectively.

In **2018** compared to 2017**,** exports and imports in the cross-border concept grew by 3.4% and by 5.0%, respectively. The external trade turnover went up by CZK 336.7 bn to CZK 8 382.8 bn, y−o−y.

According to the Eurostat statistics, in November 2018 the Czech Republic shares in the total exports and imports of the European Union were 3.4% and 3.1%, respectively.

Detailed information on external trade in the cross-border concept can be found at:

[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-_).

*Notice:*

*Starting from the publishing data for January 2019 (on 11 March 2019), the method of updating data for both the external trade concepts will be changed. When data for the reference month are published, preliminary data for all previous reference months will be updated. Final data shall be published always in September of the following year.*

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. the 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, which are subject to the reporting duty and which 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 and 2017 are final and data for 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-241013-18 External Trade of the Czech Republic –detailed breakdown (monthly):* [*https://www.czso.cz/current-product/41320*](https://www.czso.cz/current-product/41320)

*w-241014-18 External Trade of the Czech Republic –by CZ-CPA in the national concept (quarterly)*

[*https://www.czso.cz/current-product/41321*](https://www.czso.cz/current-product/41321)

*External Trade Database is available at:* [*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: 11 March 2019*

Annex:

Chart 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)