6 September 2019

Balance by CZK 8.3 bn Higher Year-on-Year

## External Trade – July 2019

**According to preliminary data in current prices, in July 2019 the external trade balance in goods ended in a surplus of CZK 0.1 bn, compared to a deficit of CZK 8.2 bn in the same month of the previous year.**

Total balance **in the national concept**1), was overwhelmingly influenced by a higher surplus in 'motor vehicles, trailers and semitrailers' by CZK 8.0 bn mainly due to an increase of their exports by CZK 13.7 bn, year−on−year. Furthermore, balance in 'crude petroleum and natural gas' (a deficit down by CZK 2.2 bn) and 'fabricated metal products' (a surplus up by CZK 1.1 bn) improved.

A worse balance in 'computer, electronic and optical products' by CZK 3.2 bn and lower surpluses in 'machinery and equipment' and 'electrical equipment' by CZK 1.4 bn and CZK 1.0 bn, respectively, had the opposite effect on total balance.

In July 2019 the trade balance with the EU28 Member States ended in a surplus of CZK 50.5 bn, and thus it was by CZK 9.2 bn higher, y−o−y. The trade deficit with non−EU countries increased by CZK 0.4 bn to reach the amount of CZK 48.7 bn.

Compared to June 2019 the seasonally adjusted exports and imports rose by 2.4% and 1.8%, respectively. The trend shows decreasing exports (−0.1%) and increasing imports (+0.4%).

Compared to the same month of 2018, exports increased by 8.4% to reach CZK 289.6 bn, and imports grew by 5.1% to attain CZK 289.5 bn. July 2019 had two more working days than July 2018.

In the period from **January to July 2019** the trade balance surplus in the national concept amounted to CZK 108.6 bn which represented an increase by CZK 26.0 bn, y−o−y. From the beginning of the year exports and imports went up by 4.1% and 3.0%, respectively, y−o−y.

The CZSO has carried out theregular annual update. **Final 2018 data in the national concept** shows, that y−o−y exports and imports grew by 2.9% to CZK 3 616.2 bn and by 5.0% to CZK 3 517.8 bn, respectively. The trade balance for the year 2018 reached a surplus of CZK 98.5 bn against CZK 163.5 bn in 2017.

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->.

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

According to preliminary data in current prices of **the cross-border concept2)**, exports and imports increased by 9.8% and 2.5%, respectively, in July 2019. Total exports and imports of goods amounted to values of CZK 363.9 bn and CZK 329.7 bn, respectively.

**Final 2018 data** says, that y-o-y exports and imports in the cross-border concept grew by 3.8% to CZK 4 403.8 bn and 5.8% to CZK 4 023.2 bn, respectively.

According to the Eurostat statistics, in June 2019 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 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-_).

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 entities and foreign ones, 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 entities and foreign ones 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 2017 and 2018 are final; data for respective months of 2019 are preliminary.****From the reference period of January 2019 external trade data for the whole previous and the current year are updated monthly. Final data for the previous year are published in September of the current year.*

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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 set: w-241013-19 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 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: 7 October 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)