6 February 2020

December Trade Balance Deficit Was Worse Year−on−Year

## International Trade in Goods (change of ownership) – December 2019

**According to preliminary data in current prices, in December 2019 the trade balance in goods ended in a deficit of CZK 6.7 bn, which was by CZK 2.1 bn worse result year−on−year (y−o−y).**

Total balance of international trade1) in goods2**)** was unfavourably influenced mainly b a lower surplus in 'motor vehicles, trailers and semitrailers' by CZK 5.0 bn. Further, the trade deficit in 'food products' and 'basic pharmaceutical products' deepened by CZK 1.5 bn and CZK 1.2 bn, respectively.

A lower deficit in 'chemicals and chemical products' and 'computer, electronic and optical products' by CZK 1.7 bn and CZK 1.1 bn, respectively, and higher trade surplus in 'machines and equipment' by CZK 1.1 bn brought the main positive effects on the total balance.

In December 2019, the trade balance with the EU28 Member States ended in a surplus of CZK 30.9 bn, and thus it was by CZK 8.1 bn lower, y−o−y. The trade deficit with non−EU countries decreased by CZK 6.0 bn to reach the amount of CZK 36.7 bn.

**Compared to November 2019**, the seasonally adjusted both exports and imports fell by 1.8%. The trend shows decreasing exports (−0.8%) and imports (−1.4%).

Compared to the same month of 2018, exports decreased by 2.4% to reach CZK 247.0 bn, and imports fell by 1.5% to attain CZK 253.7 bn. December 2019 had one more working day than December 2018.

In the **year 2019,** surplus of the trade balance in goods amounted to CZK 149.0 bn, which represented an increase by CZK 50.5 bn, y−o−y. Compared to the previous year, exports and imports went up by 2.0% and 0.6%, respectively.

Detailed information on international trade in goods can be found at:

<https://www.czso.cz/csu/czso/external_trade_in_goods_according_to_the_change_of_ownership_-national_concept-_>.

*Beware of the terminology change:*

*Since 2020, the Czech Statistical Office (CZSO) has changed the terminology and  the manner in which data is presented. The external trade is now referred to as international trade. The data based on the change of ownership between residents and non-residents (former so-called the* '*national concept of external trade*')*,* *from now on, it will be referred to as* '*international trade in goods (change of ownership)*'*. The* '*cross-border concept of external trade*' *will be referred to Cross-border movements of goods.*

Further information: [*https://www.czso.cz/csu/czso/changes-in-international-trade-statistics*](https://www.czso.cz/csu/czso/changes-in-international-trade-statistics)*.*

*Notice:*

***Starting from the publishing data for February 2020 (on 6 April 2020), the method of updating data for the international trade in goods (change of ownership) will be changed.*** *When data for the reference month is published, six previous months will be updated. All months with preliminary data will be updated when data for January, March and July is published. Final data shall be published always in September of the following year.*

Notes:

1) The **international trade balance** is the difference between exports from the Czech Republic and imports to the Czech Republic

*2) The* ***international trade in goods (change of ownership)*** *reflects export and import performance of the Czech economy, i.e. the international 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.*

*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.*

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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:* [*https://www.czso.cz/csu/czso/vzonu\_ts*](https://www.czso.cz/csu/czso/vzonu_ts)

*w-241014-19 External Trade of the Czech Republic –by CZ-CPA (quarterly)*

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

*Next News Release will be published on: 9 March 2020*

Annex:

Chart 1 Balance of international trade in goods (total trade balance, trade balances with the EU Member States and non−EU countries)