11 March 2019

The External Trade Surplus Fell Year-on-Year

## External Trade – January 2019

**According to preliminary data in current prices, in January 2019 the external trade balance in goods ended in a surplus of CZK 12.1 bn, which was by CZK 7.7 bn lower, year−on−year (y−o−y).**

The total balance **in the national concept**1), was unfavourably influenced mainly by a larger deficit in 'computer, electronic and optical products' by CZK 5.7 bn and in 'crude petroleum and natural gas' by CZK 1.6 bn. The trade balances in 'motor vehicles, trailers and semitrailers' and 'machinery and equipment' showed lower surpluses of CZK 1.9 bn and CZK 1.0 bn respectively.

A better trade balance in 'other transport vehicles' (by CZK 2.0 bn) and a lower deficit in 'basic metals' (by CZK 1.2 bn) brought the main positive effect on the total balance.

In January 2019 the trade balance with the EU28 Member States ended in a surplus of CZK 72.5 bn, and thus it was by CZK 4.8 bn higher, y−o−y. The trade deficit with the non-EU countries increased by CZK 12.4 bn to reach the amount of CZK 58.5 bn.

Compared to December 2018 the seasonally adjusted exports decreased by 0.6% while imports grew by 2.6%. The development trend shows declining exports (−0.3%) and increasing imports (+1.0%).

Compared to the same month of 2018, exports and imports rose by 1.4% (to CZK 306.0 bn) and 4.2% (to CZK 293.9 bn) respectively. January 2019 has the same number of working days as January 2018.

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)** in January 2019 exports and imports increased by 3.5% and 1.8%, respectively. Total exports and imports of goods amounted to values of CZK 381.0 bn and CZK 337.8 bn, respectively.

According to the Eurostat statistics, in December 2018 the Czech Republic shares in the total exports and imports of the European Union were 3.0% 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 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 2017 are final and data for 2018 and 2019 are preliminary.*** *From the reference period 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: 8 April 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)