

## International trade in goods (change of ownership)<sup>1</sup> of the Czech Republic in 2020

The total turnover of international trade in goods (change of ownership) was influenced by the impacts of measures taken to against the spread of the coronavirus. Compared to 2019 the **turnover of external trade** decreased by 6.2% (CZK 451.6 bn) and reached CZK 6 786.2 bn.

Balance of international trade<sup>2</sup> in goods (change of ownership) for the year 2020 reached a surplus of CZK 179.9 bn against CZK 145.7 bn in 2019. According to the **final 2020 data**, y-o-y exports and imports fell by 5.7% to CZK 3 483.1 bn and by 6.9% to CZK 3 303.1 bn, respectively.

The total balance was **favourably influenced** mainly by smaller deficits of international trade in 'crude petroleum and natural gas' by CZK 55.7 bn (the impact of falling prices on world markets and lower imported quantities) and 'basic metals' by CZK 22.2 bn.

The total balance was negatively affected mainly by lower trade surpluses in 'motor vehicles, trailers and semitrailers' by CZK 34.5 bn, 'electrical equipment' by CZK 21.5 bn and 'textiles' by CZK 7.3 bn. Further, the trade deficits deepened in computer, electronic and optical products' by CZK 9.6 bn and 'basic pharmaceutical products' by CZK 6.3 bn.

In 2020, the trade balance with the **European Union**<sup>3</sup> Member States ended in a surplus of CZK 656.9 bn, which was CZK 18.5 bn higher, y-o-y. The biggest increases of surplus were recorded in trade with Germany by CZK 48.2 bn and Slovakia by CZK 5.9 bn. In 2020, the trade surplus decreased with Spain by CZK 33.9 bn, with Hungary by CZK 10.8 bn and France by CZK 10.5 bn, y-o-y.

The trade deficit with **non-EU countries** decreased by CZK 16.5 bn to reach an amount of CZK 457.1 bn. The trade balance improved with the Russian Federation by CZK 45.9 bn and Turkey by CZK 9.2 bn, as a deficit turned into a surplus. The trade deficit decreased with Azerbaijan by CZK 13.0 bn. On the other hand, the trade deficit increased with China by CZK 24.5 bn and the trade surplus decreased with the United Kingdom by CZK 18.5 bn.

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<sup>1</sup> 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.

**2019 and 2020 data are final.**

<sup>2</sup> The **international trade balance** is the difference between exports from the Czech Republic and imports to the Czech Republic.

<sup>3</sup> EU (European Union) - 27 member states of the European Union: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden. From 1 February 2020 the United Kingdom is not a member of the European Union.