

International trade in goods (change of ownership)¹ of the Czech Republic in 2021

Following a substantial drop in 2020 international trade in goods (change of ownership) was growing again in 2021. Compared to 2020 the **turnover of international trade in good** increased by 16.5% (CZK 1 121.0 bn) and reached CZK 7 907.2 bn.

Balance of international trade in goods (change of ownership) for the year 2021 ended in a deficit of CZK 9.0 bn. The trade balance deteriorated by CZK 188.9 bn as a surplus (CZK 179.9 bn in 2020) turned into a deficit. According to the final 2021 data, year-on-year (y-o-y) exports grew by 13.4% to CZK 3 949.1 bn and imports rose by 19.8% to CZK 3 958.1 bn.

The total balance of international trade in goods was **negatively affected** mainly by a y-o-y increase in the trade deficit in 'crude petroleum and natural gas', which rose by CZK 83.5 bn due to the impact of rising prices in world markets and higher imported quantities. Further, the trade deficit deepened in 'basic metals' by CZK 48.7 bn, 'chemicals and chemical products' by CZK 25.4 bn and 'electrical equipment' by CZK 19.7 bn.

The total balance was **favourably influenced** mainly by a y-o-y larger trade surplus in 'electricity' by CZK 27.0 bn due to a growth of price and higher exported quantities of electricity. The trade surplus in 'waste products' increased by CZK 13.9 bn as well.

The most important item of exports and the carrier of international trade balance surplus was still **'motor vehicles** (including parts and accessories)'. The trade balance of goods in 2021 ended in a surplus of CZK 424.9 bn, which was by CZK 1.3 bn worse result, y-o-y. Y-o-y exports increased by CZK 43.2 bn to CZK 957.7 bn, and y-o-y imports grew by CZK 44.5 bn to CZK 532.8 bn.

In 2021, the trade balance with the **European Union**² Member States ended in a surplus of CZK 709.9 bn, which was CZK 53.0 bn higher, y-o-y. The biggest increases of surplus were recorded in trade with Germany by CZK 26.0 bn, Slovakia by CZK 15.5 bn and Austria by CZK 12.9 bn. In 2021, the trade deficit with Poland increased by CZK 7.8 bn.

The trade deficit with **non-EU countries** increased by CZK 237.2 bn to reach an amount of CZK 694.4 bn and affected the total balance of international trade in goods of the Czech Republic. The trade balance deteriorated with the Russian Federation by CZK 87.9 bn, Turkey by CZK 13.5 bn, Ukraine by CZK 13.4 bn and Kazakhstan by CZK 13.0 bn, as a surplus turned into a deficit. The trade deficit increased with China by CZK 68.1 bn, Japan by CZK 22.2 bn and Republic of Korea by CZK 11.0 bn.

¹ 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.

2020 and 2021 data are final.

² 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.