**External trade of the Czech Republic in goods according to the movement[[1]](#footnote-1) in 2014**

1. **Trends in external trade**

In 2014[[2]](#footnote-2) the Czech Republic recorded the second highest increment of the external trade turnover since the country joined the European Union. Compared to 2013 the external trade turnover grew by 13.8%, i.e. by CZK 830.3 bn (in 2013 the turnover went up by CZK 158.7 bn y-o-y). The highest y-o-y increase (+19.8%) was reached in 2010 due to a strong drop of the external trade in 2009. In 2014 the external trade turnover reached value of CZK 6 828.5 bn.

***Graph 1 - Year-on-year changes in turnover of external trade, 2000 - 2014***



The **external trade surplus** in cross-border concept ended in the highest surplus (CZK 429.2 bn) since 2005, when the Czech Republic recorded positive balance for the first time since the Republic establishment and the positive balance was characteristic for all the following years. In 2014 surplus of external trade increased by CZK 78.0 bn y−o−y.

***Graph 2 - External trade, 2000 - 2014***



***Graph 3 - Year-on-year changes in exports and imports as percentage, 2000 - 2014***



**Exports** grew by 14.3%, y-o-y, and reached CZK 3 628.8 bn. Over the last ten years value of the goods exported from the Czech Republic rose almost twice and the attained y-o-y increment (CZK 454.1 bn) in exports was the highest since the year 2005. Slightly different trends in individual quarters stand behind the development of exports in 2014. The highest relative growth of exports in Q1 2014 (+18.3%) was followed by lower growth increases (by 14.4% in Q2, by 15.0% in Q3 and by 10.0% Q4).

The lowest monthly exports in 2014 (CZK 254.9 bn) were recorded in August. On the other hand, the highest value of exports (CZK 338.2 bn) was reached in October.

In 2014, exports[[3]](#footnote-3) expressed in EUR and in USD recorded almost the same y-o-y growth by 7.9% and 7.8% respectively.

***Graph 4 - Year-on-year changes in exports and imports as percentage in respective quarters of 2013 and 2014***

*exports imports*



**Imports** were higher by 13.3%, y-o-y, and reached CZK 3 199.6 bn; and compared to 2005 grew approximately by 1.7 times (by CZK 1 369.7 bn). A y-o-y increment of imports in 2010 (by CZK 422.5 bn) has remained the highest one since 2005 while an increment (by CZK 376.1 bn) in 2014 has taken the second place in the ranking. As well as in exports, the all year development trends in imports were affected by various growth rates in individual quarters which were continuously declining (from 16.9% in Q1 2014, continuing by 14.5% in Q2, 13.9% in Q3 and 8.7% in Q4).

***Graph 5 - Exports and imports in respective months of 2014***



Similarly to figures on exports, **the lowest monthly value** of imports (CZK 235.2 bn) was reached in August while the highest monthly exports value (CZK 297.9 bn) was registered in October.

In 2014, imports expressed in EUR and USD showed a y-o-y growth by 7.0% and 6.9% respectively.

**The external trade surplus** in cross-border concept reached CZK 429.2 bn and was by CZK 78.0 bn higher compared to 2013. The attained positive trade balance resulted from surpluses in all quarters. The highest surplus in trade balance (alike in 2013) was seen in Q1 2014 (CZK 123.8 bn), in following quarters were surpluses gradually declining. Surplus amounted to CZK 107.9 bn in Q2 2014, CZK 102.6 bn in Q3 2014 and CZK 94.8 bn in Q4 2014.

***Graph 6 - External trade in respective quarters of 2013 and 2014***



In 2014, the external trade of the Czech Republic was influenced by positive trend in the terms of trade. From January to December 2014 compared to the same period of 2013, export and import prices rose by 3.5% and 1.9% respectively. Terms of trade reached positive figures and influenced favourably the external trade balance in current prices. While exports and imports in current prices went up (by 14.3% and 13.3% respectively) in 2014, exports and imports in constant prices grew by 10.4% and 11.0 % respectively, y-o-y. In 2014 export and import prices increased value of exports and imports by almost CZK 124 bn and more than CZK 65 bn respectively.

***Graph 7 - Year-on-year changes in exports and imports as percentage in respective quarters of 2013 and 2014***

exports imports



The external trade surplus in real terms reached amount approximately of CZK 371 bn. In 2014 an influence of prices on the trade surplus in current prices can be therefore estimated to CZK 58 bn.

***Graph 8 – Trade balance at current and constant prices in respective quarters of 2013 and 2014***



1. **Territorial structure**
   1. **External trade of the Czech Republic with EU Member States**[[4]](#footnote-4) **and non-EU countries**

In 2014, a share of external trade with the EU Member States in total amount of the Czech Republic external trade **turnover** reached 74.7% (CZK 5 101.7 bn) against 73.6% (CZK 4 413.9 bn) in 2013, while the contribution of non‑EU countries was 25.0%[[5]](#footnote-5) (CZK 1 708.8 bn) compared to 26.1% (CZK 1 567.7 bn) in 2013.

**Exports** were both to the EU Member States and non-EU countries higher, y−o−y. Exports to the EU Member States grew more (CZK +409.0 bn) than to non-EU countries (CZK +45.6 bn), y−o−y.

From the EU Member States, above average y−o−y growth was recorded in exports e.g. to Denmark (59.4%), Bulgaria (34.4%), Spain (26.7%), the United Kingdom (20.0%), France (17.2%) and Germany (16.9%); a y−o−y decrease was seen in exports only to two states (Cyprus and Latvia). From non-EU countries, in 2014 significant y−o−y changes in exports were observed in trade with the United States (an increase by 17.4% against a drop by 1.4% in 2013). Further increases in exports were recorded to Saudi Arabia (53.6%), Mexico (40.7%), Japan (24.4%) and China (13.0%).

***Graph 9 - Exports and imports by group of countries in 2014 (shares in %)***

*exports imports*



**Imports** from the EU Member States rose by 15.1% (CZK +278.8 bn), y−o−y, and reached CZK 2 119.7 bn. While in 2013 imports from non-EU countries fell by 0.7% (CZK −6.7 bn) to CZK 968.4 bn, in 2014 grew by 9.9% (CZK +95.5 bn).

A y-o-y decrease in imports to some EU Member States in 2013 changed to y-o-y increase in 2014, e.g. to Finland (+29.4%), Croatia (+21.4%), the Netherlands (+16.8%) and Slovakia (+5.4%). An opposite development was seen in imports to Latvia and Malta (a drop by 3.3% and 37.1% respectively).Total increment of imports from non-EU countries was influenced mainly by a development of trade with the Russian Federation and China. While imports from the Russian Federation further fell (from −0.8% in 2013 to −14.9% in 2014), imports from China rose by 19.7% (CZK +60.0 bn) in 2014.

***Graph 10 - External trade with the EU Member States and with non-EU countries***

***in respective quarters of 2013 and 2014 (in CZK billion)***

*exports imports*



**The balance of external trade** with the EU Member States ended in a surplus of CZK 862.3 bn, which was by CZK 130.2 bn higher, y-o-y, and that with non-EU countries finished in a deficit of CZK 419.0 bn, which deepened by CZK 50.0 bn, y-o-y.

***Graph 11 - Trade balance - total, with the EU Member States and with non-EU countries***



The trade balances and its y-o-y changes with EU Member States and non-EU countries reflected the results of individual trade balances of major partner states of these groups of countries.

**The total EU Member States external trade surplus** was positively influenced by high surplus with Germany (imports were covered by exports at 139.1%), which grew by CZK 56.4 bn, y-o-y, and assumed amount of CZK 326.5 bn.

External trade with Slovakia brought the second highest positive balance, which was by CZK 15.4 bn higher, y-o-y. The third and fourth highest positive balances were seen in external trade with the United Kingdom (surplus up by CZK 16.0 bn, y-o-y) and France (surplus up by CZK 15.2 bn, y-o-y). The fifth and sixth highest positive balances were noticed in trade with Austria and Belgium (both by CZK 0.2 bn higher, y-o-y).

Surplus was up in trade with Hungary (by CZK +11.8 bn) and Denmark (by CZK 12.3 bn) but a significant y-o-y deterioration was seen in trade balance with the Netherlands which deficit for 2013 further deepened and amounted to CZK 8.5 bn in 2014. Deficit showed also the trade balance with Poland, Ireland, Luxembourg and Malta. The rest of EU Member States (except for Lithuania, Latvia, Italy, Greece and Romania) recorded a y-o-y increment of the trade balance surplus.

***Graph 12 - Trade balance with selected countries[[6]](#footnote-6), 2014***



Thetotal positive trade balance of external trade was affected unfavourable by **a high deficit of external trade with non-EU countries.**

The largest passive balance in trade was with China (in 2014 imports were covered by exports at 11.7% compared to 12.4% in 2013, due to a y-o-y larger deficit by CZK 54.8 bn), further then with the Republic of Korea and Azerbaijan (deficit up by CZK 4.6 and CZK 13.2 bn respectively, y−o−y). The external trade deficit with these three states in total reached CZK 409.3 bn. A high deficit in trade with the Russian Federation (CZK −35.9 bn) in 2013 shrank by CZK 19.4 bn in 2014. On the other hand, from the non-EU countries surplus was recorded in trade with Switzerland, United Arab Emirates and Turkey.

* 1. **External trade with neighbouring countries** 
     1. **External trade of the Czech Republic with Germany, Slovakia, Poland and Austria**

Prevailing part of the Czech Republic external trade is connected with neighbouring states (Germany, Slovakia, Poland and Austria). Those countries influence rates of growth of total exports, total imports and total balance of external trade. In 2014, a share of external trade with neighbouring countries in total external trade turnover of the Czech Republic was 46.7% (of which shares in total exports and total imports were 50.7% and 42.3% respectively); and in total external trade turnover of the Czech Republic with the EU Member States 63.6% (of which shares in exports and imports to EU Member States were 61.7% and 63.8% respectively).

In 2014 compared to 2013, external trade turnover of the Czech Republic with neighbouring countries grew by 14.3% (from CZK 2 791.7 bn to CZK 3 191.2 bn). The growth of exports by 14.4% (from CZK 1 608.3 bn to CZK 1 839.2 bn) to neighbouring countries and growth of imports by 14.2% (from CZK 1 183.4 bn to CZK 1 352.0 bn) from neighbouring states resulted in a y−o−y increment of the trade balance surplus with neighbouring countries in total by CZK 62.3 bn. The coverage of imports by exports rose from 135.9% in 2013 to 136.0% in 2014.

***Graph 13 - External trade with neighbouring countries in 2014 (shares in %)***

*exports imports*



**Germany is** both **the main partner** of the Czech Republic in trade with neighbouring countries and, of course, the most significant external trade partner of the Czech Republic. In 2014, Germany contributed to total external trade turnover of the Czech Republic by 29.2% and to total external trade turnover with neighbouring countries by 62.5%. Germany's share in exports to neighbouring countries rose form 61.8% in 2013 to 63.1% in 2014, its share in imports from those states went up from 61.1% to 61.7%.

***Graph 14 - External trade of the Czech Republic with neighbouring countries in 2014***



**Slovakia,** **the second** greatest external trade **partner** of the Czech Republic among the neighbouring countries, had also the second greatest share (6.9% in 2014) in total external trade of the Czech Republic. Value of the external trade turnover of the Czech Republic with Slovakia was (if compared to that of Germany) markedly lower, thus an influence of trade with Slovakia on total external trade of the Czech Republic was significantly weaker compared to Germany.

External trade of the Czech Republic with **Poland** holds **the third position**, both by a share (14.6% in 2014) in external trade of the Czech Republic with neighbouring countries and by a share in total external trade of the Czech Republic (6.8% in 2014). In 2013 and 2014 external trade turnover of the Czech Republic with Poland grew faster than that of Slovakia which resulted in lower difference between the turnovers of both states (CZK 8.0 bn in 2014 CZK against 38.4 bn in 2013); and thus strengthened Poland's position in the Czech external trade.

**Austria** with **the lowest share** in external trade of the Czech Republic with neighbouring countries (8.0% in 2014), participated in total external trade turnover of the Czech Republic by 3.8% and took the seventh place (behind China, France and Italy). While in 2013 mutual trade remained almost at the same level as it was in 2012, a growth in exports and imports by 8.8% and 14.3% respectively was recorded in 2014, y−o−y.

* + 1. **External trade of neighbouring countries[[7]](#footnote-7) with the Czech Republic**

Data published by Eurostat shows that the Czech Republic holds different position in external trade of neighbouring countries. In the long term the Czech Republic keeps the strongest position (the second place) in the external trade of Slovakia.

***Graph 15 - Share of the Czech Republic in external trade of neighbouring countries in 2014***



In 2014 the largest part of **Germany's exports** was orientated to France (EUR 102.0 bn), secondly to the United States (EUR 96.6 bn) and the United Kingdom (EUR 84.1 bn). Austria (4.9%) and Poland (4.2%) achieved a bigger share in Germany's exports than the Czech Republic. In the list of the Germany's major export partners the Czech Republic occupied the twelfth ranking (with a share of 3%) and Slovakia took the twenty first place.

Value of **Germany's imports** to the Czech Republic (EUR 39.8 bn) was slightly higher than the value of imports from Austria, whereas it was lower compared to imports from Poland and it surpassed imports from Slovakia almost three times. At the same time the Czech Republic markedly improved its position in Germany's imports by changing position from the twelfth to eighth and thus took place ahead the United States and Switzerland. In 2014 Germany realized almost 14% of its total imports from the Netherlands which were thus the Germany's main import partner. They were followed by France (7.9%) and China (6.7%).

The one fourth of the **Polish** exports was orientated to Germany, more than 6% both to the United Kingdom and the Czech Republic. Goods were imported mainly from Germany (almost 30%), further from the Russian Federation, China, the Netherlands and Italy. The Czech Republic achieved a share of 4% in Polish imports.

In 2014, the Czech Republic reached a share of 12.8% in the total exports of **Slovakia** and took the second place behind Germany (22.0%). It remains more important position in Slovakian imports with a share by only 2 p.p. lower than that of Germany. In 2014 Slovakia realized 16.6% of its total imports from the Czech Republic which value stood at EUR 10.3 bn. In Slovakian exports Poland took a higher position than Austria, in Slovakian imports the opposite was true.

**Austria**'s exports to the Czech Republic were lower than imports in 2014, and thus the Czech Republic took the eighth place in Austria's exports and the fourth position in the Austria's imports. Despite the high-ranking on the list of import partners a share of the Czech Republic in Austria's trade was approximately 4% compare to Germany's share of 40%.

***Map 1 - Top trade partners of the Czech Republic and neighbouring countries in 2014*** *(Eurostat data)*

* exports imports*

Germany

Russian Federation

China

Germany

United Kingdom

Czech Republic

Netherlands

France

China

France

United States

United Kingdom

Germany

Poland

Slovakia

Germany

Slovakia

Poland

Německo

Polsko

Slovensko

Germany

Czech Republic

Austria

Germany

Czech Republic

Poland

Germany

Italy

Switzerland

Germany

Italy

United States

* 1. **External trade by countries**

In 2014, a **dominant part of exports** (more than 83%) **went to fifteen states**, of which twelve were from the European Union and three were from non-EU countries (the Russian Federation, the United States and Switzerland).

As in previous years the largest portion of goods was exported to Germany in 2014. Exports increased by 16.9% (CZK +167.5 bn) and strengthened Germany's position (by 0.7 p.p.) in total exports of the Czech Republic.

Shares of remaining fourteen states in total export of the Czech Republic were not so high as that of Germany (32%) and oscillated from 1.5% for Sweden to 8.4% for Slovakia.

Although the most significant relative y-o-y growth was recorded in exports to Spain (26.7%), these exports were the eighth highest as for a y-o-y increase (by CZK 18.2 bn). The highest increment was observed in exports to Germany, further in exports to the United Kingdom, France and Poland. The value of exports to Slovakia presented the second highest y-o-y increase in exports both in total and from the EU Member States. The position of Slovakia in raking of total exports slightly decreased by 0.4 p.p.

***Graph 16 - The most important trade partners, 2014*** *(the CZSO data)[[8]](#footnote-8)*

*exports imports*



The **prevailing portion of imports** (over 80%) in 2014 **arrived from fifteen states**. The strongest position (a share 26.1% compared to 25.6% in 2013) in total imports belonged to Germany with a value of imports y-o-y higher by CZK 111.1 bn. The positions of other fourteen states in total imports oscillated from 1.7% for Spain to 11.3% for China.

Fifteen main trade partners were eleven EU Member States and of four non-EU countries, of which China and the Russian Federation occupied the second and sixth rankings by the extent of imports, respectively. Except for the Russian Federation which observed a y−o−y drop in imports by CZK 22.6 bn (almost by −15%), all mentioned countries recorded y−o−y increases in imports.

Poland ranked on the third place with a value of imports of CZK 248.4 bn and a share of 7.8% in total imports. Further leading import partners from the EU Member States were Slovakia, Italy, the Netherlands, France, Austria and Hungary.

***Graph 17 - External trade of the Czech Republic with Germany in respective quarters of 2013 and 2014***



1. **External trade structure by commodity**
   1. **External trade by Sections of SITC**

The **external trade structure by commodity** was accompanied with a y-o-y growth in exports of all SITC sections. The highest y-o-y increment was recorded in exports of machinery and transport equipment (by CZK 286.5 bn, of which by CZK 260.0 bn went to the EU Member States), then followed by miscellaneous manufactured articles (by CZK 54.3 bn), manufactured goods classified chiefly by materials (by CZK 48.1 bn) and chemicals and related products (by CZK 38.3 bn), and furthermore, food and live animals (by CZK 14.3 bn), beverages and tobacco (by CZK 4.8 bn), commodities not classified (by CZK 0.1 bn). Y−o−y increment was seen also in exports sections which observed decreases in 2013, namely in mineral fuels, lubricants and related materials and crude materials inedible, except fuels (in 2014 exports up by CZK 1.8 bn and CZK 4.1 bn respectively).

***Graph 18 - Commodity structure of external trade, 2014 (shares in %)***



The highest y-o-y increase in **imports** was recorded for machinery and transport equipment (by CZK 227.7 bn), which was by two thirds affected by their increased imports from the EU Member States by CZK 152.5 bn. The second highest increase was noticed in imports of manufactured goods classified chiefly by material (by 55.9 bn). In 2014 compared to 2013, imports of chemicals and related products grew by CZK 48.4 bn from which 29.6% came from Germany. Y−o−y increments were seen also in imports of miscellaneous manufactured articles (by CZK 52.1 bn) and food and live animals (by CZK 12.9 bn). In 2014 y-o-y decrease in imports of mineral fuels, lubricants and related materials (by CZK 22.9 bn) was even larger than in 2013.

A high **surplus**, by CZK 58.8 bn higher y-o-y (due to a surplus with the EU Member States) was found in trade in machinery and transport equipment. The second highest active balance with a y-o-y growth by CZK 2.3 bn was detected in trade with miscellaneous manufactured articles. The positive balance was also recorded in trade in manufactured goods classified chiefly by materials (down by CZK 7.8 bn, y-o-y), furthermore in trade in crude materials, inedible, except fuels (surplus up by CZK 2.3 bn, y-o-y), beverages and tobacco (surplus up by CZK 4.8 bn, y‑o-y) and animal and vegetable oils, fats and waxes.

***Graph 19 - Trade balance by Sections of SITC, 2014***



The largest **negative balance** was again recorded in trade in mineral fuels, lubricants and related materials (deficit shrank by CZK 24.7 bn, y-o-y), and further in trade in chemicals and related products (the balance got worse by CZK 10.1 bn, y-o-y), and finally in trade in food and live animals (deficit down by CZK 1.4 bn, y-o-y).

* 1. **External trade in road vehicles**

Road vehicles (SITC 78), of which then predominantly motor cars (SITC 781) and parts and accessories of the motor vehicles (SITC 784) continued to be the main item of exports and the main cause of the total external trade surplus in 2014. The external trade surplus of road vehicles (CZK 396.8 bn) remained the highest of all SITC sections and was (by CZK 68.1 bn) higher, y-o-y. The prevailing part of this surplus (CZK 341.0 bn), higher by CZK 71.5 bn, y-o-y, came from the trade with EU Member States of which almost one third fell to trade with Germany.

Surplus in motor cars grew by CZK 55.2 bn, y-o-y, and reached the value of CZK 305.9 bn, of which surplus with EU Member States was CZK 246.7 bn (CZK 70.3 bn with Germany, up by 19.2 bn, y-o-y).

Surplus in trade with parts and accessories of the motor vehicles rose by CZK 14.0 bn to CZK 97.1 bn, y-o-y, of which surplus with EU Member States went up by CZK 15.3 bn to CZK 97.4 bn, y-o-y.

***Graph 20 - Trade balance of motor cars and parts and accessories of the motor vehicles***

***in respective quarters of 2013 and 2014 (in CZK billion)***



Road vehicles contributed to the total exports by 18.8% (17.7% in 2013), of which shares of motor cars and parts and accessories of the motor vehicles were 10.2% (9.4% in 2013) and 7.6% (7.3% in 2013) respectively. Y-o-y, exports of motor cars rose by 23.0% and exports of motor cars and parts and accessories of the motor vehicles increased markedly by 20.0%.

***Graph 21 - External trade of motor cars and parts and accessories of the motor vehicles***

***in respective quarters of 2013 and 2014 (in CZK billion)***

*exports imports*



**Development in exports of motor cars and parts and accessories of the motor vehicles** was more or less similar in individual quarters of 2014. While in 2013 exports of motor cars and parts and accessories of the motor vehicles reached their peak in Q4 (CZK 84.1 bn), than, in 2014 the biggest exports (CZK 93.7 bn) of this commodity was recorded in Q1 when a y-o-y growth by 34.0% (CZK 23.8 bn) was achieved. Exports of motor cars and parts and accessories of the motor vehicles were the lowest (CZK 67.6 bn) in Q3 2014 and reach its peak (CZK 70.7 bn) in Q2 2014 while the highest y−o−y growth (by 28.3%) was recorded in Q1 2014.

Road vehicles had significantly weaker impact on trend in total imports and imports of machinery and transport vehicles section than in total exports in 2014. Imports of road vehicles went up by 23.3% (CZK 54.4 bn), y-o-y. Imports of road vehicles participated in total imports by 9.0% and in machinery and transport equipment section by 20.8%.

* 1. **Exports and imports of manufactured products [[9]](#footnote-9)**

The major portion of external trade was realized by exports and imports of manufactured products as in previous years. In 2014 manufactured products contributed to total exports by 94.9% (94.5% in 2013) and total imports by 90.2% (81.1% in 2013).

**Exports of manufactured products** grew by 14.8% (CZK 444.2 bn), y-o-y, and therefore they substantially contributed (95%) to the y-o-y increase of total exports. The largest item of exports of manufactured products was motor vehicles, trailers and semi-trailers. The over average y−o−y growth in exports of this item by 22.7% (CZK 135.4 bn) resulted in its stronger representation in total exports of manufactured products to 21.2% from 19.8% in 2013.

Other important items of exports of manufactured products were computer, electronic and optical products, which recorded large y-o-y decrease in exports by 15.9% (CZK 72.7 bn) and thus their ranking in total exports of manufactured products got weakened (from 15.2% in 2013 to 15.4% in 2014). Furthermore, machinery and equipment (12.1%), electrical equipment (9.8%), fabricated metal products, except machinery and equipment (5.9%), chemicals and chemical products (5.0%), and basic metals (4.4%) are important in this category.

***Graph 22 - Most important manufactured products in exports, 2014 (shares in %)***



**Imports of manufactured products** grew by 16.0% (CZK 398.6 bn), y-o-y, and therefore markedly affected the y-o-y increase of total imports. The largest item of imports of manufactured products which is computer, electronic and optical products recorded again increase by 17.3% compared to 2013 (a drop by 4.3% in 2013), and its position in imports of manufactured products got strengten to 17.5 from 17.3 in 2013.

Further items of imports of manufactured products with more significant shares were motor vehicles, trailers and semi-trailers (12.5%), machinery and equipment (10.7%), chemicals and chemical products (8.6%), basic metals (8.1%) and electrical equipment (8.0%). Besides manufactured products it was crude petroleum and natural gas which showed a significant share in total imports of other CZ-CPA items (5.5% compared to 7.3 % in 2013). Imports of these items decreased by 13.7% (CZK 28.0 bn), y-o-y.

***Graph 23 - Most important manufactured products in imports, 2014 (shares in %)***



The **external trade surplus in manufactured products** reached CZK 558.2 bn and was by CZK 45.6 bn, higher, y‑o‑y. The positive balance of external trade increased in motor vehicles, trailers and semi-trailers by CZK 68.2 bn and reached CZK 369.3 bn. On the other hand, computer, electronic and optical products with a positive balance of CZK 24.6 bn recorded a y‑o‑y deterioration by CZK 1.6 bn in 2014 (after a y-o-y drop by CZK 12.4 bn in 2013).

**The trade gap** in basic metals (CZK 80.3 bn) deepened by CZK 15.8 bn. Deficit in crude petroleum and natural gas (CZK 161.5 bn) narrowed by CZK 31.8 bn.

1. **Eurostat data**[[10]](#footnote-10)

In external trade of the EU Member States[[11]](#footnote-11) a slight growth of exports and imports were seen in 2014 compared to 2013. After an increase in exports by 1.2% and a decrease in imports by 2.4% in 2013, exports and imports of the EU Member States in 2014 grew by 1.3% (EUR +59.6 bn) and 1.8% (EUR +82.0 bn) respectively. In 2014, exports of Eurozone countries were by 1.8% higher while their imports grew only by 0.9% y−o−y. The Czech Republic contributed to the total EU Member States exports and imports by 2.8% and 2.5%, which were by 0.1 p.p. higher shares of exports and import than in 2013.

In 2014, the Czech Republic exports and imports increased by 7.1% and 5.7% respectively, compared to 2013 when exports stagnated and imports fell by 1.3%.

Balance of the EU Member States ended in a surplus of EUR 99.6 bn which was by EUR 22.4 bn lower compared to 2013. Germany (EUR 219.8 bn), the Netherlands (EUR 63.6 bn), Italy (EUR 42.9 bn) and Ireland (EUR 35.0 bn) recorded the highest surpluses of the all EU Member States. Deficit was observed in the trade balance of the United Kingdom (EUR 140.0 bn), France (EUR 71.6 bn), Spain (EUR 25.3 bn) and Greece (EUR 20.8 bn).

***Graph 24 – Share of the Czech Republic and neighbouring states in external trade of the EU in 2014***

*exports imports*



In 2014, the new EU Member States[[12]](#footnote-12) contributed to the total EU exports by 13.1% and to the total EU imports by 13.5% compared to 12.7% and 13.2% in 2013. Y−o−y, their exports and imports grew by 4.2% and 4.1% respectively against 3.5% and 0.7% in 2013. The Czech Republic shares in exports and imports of the new EU Member States were 21.6% and 18.8% respectively in 2014. Balance of external trade of the new EU Member States ended in a deficit of EUR 6.0 bn in 2014, which was by EUR 0.6 bn better result than that in 2013. The Czech Republic (EUR 16.1 bn), Hungary (EUR 4.4 bn), Slovakia (EUR 3.3 bn) and Slovenia (EUR 1.5 bn) were the new EU Member States which recorded a positive trade balance. The largest deficits posted Croatia (EUR 6.7 bn), Romania (EUR 6.0 bn) and Bulgaria (EUR 4.1 bn).

***Graph 25 - EU28 external trade by country in 2014***



1. **Cross-border concept of external trade** reflects only physical movements of goods across the border regardless of whether the trade between the Czech and foreign entities occurs. These data are internationally comparable and can be used as indicators of development of value of the trade. [↑](#footnote-ref-1)
2. 2013 and 2014 data are final. [↑](#footnote-ref-2)
3. In January to December 2014 compared to January to December 2013 the Czech crown weakened against EUR and USD both by 5.7%. [↑](#footnote-ref-3)
4. European Union - EU (28 member states): Austria, Belgium, Bulgaria, Croatia, Cyprus, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and the United Kingdom. [↑](#footnote-ref-4)
5. 5 In 2014, share of unspecified countries in total amount of external trade turnover was 0.3%. [↑](#footnote-ref-5)
6. China (CN), South Korea (KR), Azerbaijan (AZ), Japan (JP), Poland (PL), Thailand (TH), the Russian Federation (RU), Germany (DE), Slovakia (SK), the United Kingdom (GB), France (FR), Austria (AT), Belgium (BE) and Spain (ES) [↑](#footnote-ref-6)
7. Eurostat, External trade database Comext, 18 August 2015 (data on imports are compiled by country of consignment) [↑](#footnote-ref-7)
8. The CZSO data on exports are compiled by country of destination and data on imports are compiled by country of origin. [↑](#footnote-ref-8)
9. Manufactured products = Section C of Classification of Product, 2008 version (CPA).

   CPA is the classification system of goods and services applied by the European Community. Classifications based on products, industries, and uses of goods are regularly applied to describe the structure and development of all import and export without specifying any countries. The data, however, are compiled also according to the countries. [↑](#footnote-ref-9)
10. Eurostat, the statistical office of the European Union, 18 August 2015 [↑](#footnote-ref-10)
11. European Union - EU (28 member states): Austria (AT), Belgium (BE), Bulgaria (BG), Croatia (HR), Cyprus (CY), the Czech Republic (CZ), Denmark (DK), Estonia (EE), Finland (FI), France (FR), Germany (DE), Greece (GR), Hungary (HU), Ireland (IE), Italy (IT), Latvia (LV), Lithuania (LT), Luxembourg (LU), Malta (MT), the Netherlands (NL), Poland (PL), Portugal (PT), Romania (RO), Slovakia (SK), Slovenia (SI), Spain (ES), Sweden (SE) and the United Kingdom (GB) [↑](#footnote-ref-11)
12. New EU Member States: Bulgaria, Croatia, Cyprus, the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Romania, Slovakia, Slovenia [↑](#footnote-ref-12)