9 March 2020

Surplus of the Trade Balance Decreased Slightly Y−o−Y

## International Trade in Goods (change of ownership) – January 2020

**According to preliminary data in current prices, in January 2020 the trade balance in goods ended in a surplus of CZK 15.1 bn, which was by CZK 2.4 bn lower, year−on−year (y−o−y).**

A positive impact on the total balance of international trade1) in goods2) was seen mainly in 'motor vehicles, trailers and semitrailers' (surplus up by CZK 5.4 bn due to a y−o−y increase of exports by CZK 5.8 bn), 'basic metals' (deficit down by CZK 1.2 bn) and 'rubber and plastics products' (surplus up by CZK 1.0 bn).

Total balance was unfavourably influenced mainly by a larger trade deficit in 'computer, electronic and optical products' by CZK 6.4 bn and 'refined petroleum products' by CZK 1.3 bn.

In January 2020, the trade balance with the EU28 Member States ended in a surplus of CZK 72.6 bn, which was almost the same amount as in January of the previous year. The trade deficit with non−EU countries increased by CZK 2.3 bn to reach the amount of CZK 56.1 bn.

**Compared to December 2019**, the seasonally adjusted exports and imports grew by 2.6% and 3.5%, respectively. The trend shows increasing exports (+0.3%) and imports (+1.4%).

Compared to the same month of 2019, exports decreased by 0.3% to reach CZK 303.8 bn, while imports rose by 0.5% to attain CZK 288.7 bn. January 2020 had the same number of working days as January 2019.

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 2018 are final; data for respective months of 2019 and 2020 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 set:* [*https://www.czso.cz/csu/czso/vzonu\_ts*](https://www.czso.cz/csu/czso/vzonu_ts)

*Next News Release will be published on: 6 April 2020*

Annex:

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