April 6, 2023

The balance was affected by higher exports of motor vehicles

**International Trade in Goods (Change of Ownership) –**

February 2023

According to preliminary data in current prices, the trade balance of goods in February 2023 ended in a surplus of CZK 14.3 bn, which was by CZK 21.2 bn better result, year−on−year (y−o−y).

The total balance of international trade1) in goods2) was**favorably influenced** mainly by a y−o−y higher surplus in 'motor vehicles, trailers and semitrailers' by CZK 17.5 bn (export increased by CZK 21.8 bn). The trade surplus in 'machinery and equipment' grew by CZK 2.4 bn, the trade deficit in 'chemicals and chemical products' and 'crude petroleum and natural gas' decreased by CZK 2.3 bn and CZK 2.2 bn, respectively. The total trade balance was **negatively affected** mainly by a y−o−y increase in the trade deficit in 'computer, electronic and optical products' by CZK 1.6 bn. The trade balance in 'products of agriculture and hunting' worsened by CZK 1.1 bn as a surplus turned into a deficit.

*“In February, the trade balance maintained its favorable development thanks to the year-on-year growth of motor vehicle exports, despite production shutdowns in some car plants. The positive result was also due to the year-on-year lower value of imports for most commodities classified as fossil fuels,”* says Miluše Kavěnová, Director of the International Trade Statistics Department.

In February 2023, the trade **balance with EU Member States** improved by CZK 22.8 bn. The trade deficit with **non-EU** countries increased by CZK 1.7 bn.

**Y-o-y** **exports** increased by 9.9% to CZK 358.0 bn and **y-o-y** **imports** grew by 3.3% to CZK 343.7 bn. February 2023 had the same number of working days as 2022.

**Month-on-month,** the seasonally adjusted **exports** and **imports** fell by 1.5% and 2.8%, respectively.

From **January to February 2023,** the trade balance reached a surplus of CZK 23.5 bn representing a y−o−y increase of CZK 23.0 bn. Since the beginning of the year, y-o-y exports and imports have grown by 11.0% and 7.5%, respectively.

Methodological note:

*From 2020 onwards, data for International trade in goods (change of ownership) are subject to recalculation using an updated method, based on a higher level of detail. See* [*Update of the compilation method – International trade in goods*](https://www.czso.cz/csu/czso/update-of-the-compilation-method-international-trade-in-goods-change-of-ownership) *(change of ownership).*

*In accordance with the methodology of Eurostat, selected data for exports and imports of military equipment and weapons for the current period are for safety reasons included in other goods codes and another territorial structure so that the macroeconomic aggregate of international trade in goods is not influenced.*

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), has been imputed according to exports and imports 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 respective months of 2022 and 2023 is preliminary; data up to and including year 2021 is final.*** *When data for the reference month is published, six previous months are updated. All months with preliminary data are updated when data for January, March and July is published. Final data is published always in September of the following 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 sets:* [*https://www.czso.cz/csu/czso/vzonu\_cr*](https://www.czso.cz/csu/czso/vzonu_cr)

*Next News Release will be published on: May 9, 2023*

*Annex:*

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

**This press release was not edited for language.**