April 8, 2024

**Trade surplus increased by CZK 19.7 bn year-on-year**

**International Trade in Goods (Change of Ownership) – February 2024**

According to preliminary data in current prices, the trade balance of goods in February 2024 ended in a surplus of CZK 34.6 bn, which was by CZK 19.7 bn higher, year−on−year (y−o−y).

In February 2024, the total balance of international trade1) in goods2) was **favourably influenced** mainly by a higher trade surplus in 'motor vehicles' by CZK 8.6 bn and 'electrical equipment' by CZK 7.4 bn. The positive balance of trade in 'machinery and equipment' and 'other transport equipment' grew both by CZK 3.0 bn, y−o−y.

The total trade balance was **affected** **negatively** mainly due to a larger deficit on trade in 'crude petroleum and natural gas' by CZK 2.8 bn. The surplus on trade in 'electricity' decreased by the same amount. The deficit on trade in 'computers, electronic and optical equipment' widened by CZK 2.0 bn.

In February 2024, the positive trade balance with **EU Member States** rose by CZK 9.9 bn, y−o−y. The trade deficit with **non-EU** countries decreased by CZK 18.9 bn.

**Y-o-y** **exports** increased by 10.2% to CZK 397.1 bn and **y-o-y** **imports** grew by 4.9% to CZK 362.5 bn. February 2024 had one more working day than February 2023.

*“After ten months, year-on year imports had risen, while growth had also been recorded on the export side. The year-on year increases on both sides of trade were mainly in motor vehicles and parts, but also in computers, electronic and optical equipment,”* says Miluše Kavěnová, Director of the International Trade Statistics Department.

**Month-on-month,** the seasonally adjusted **exports** and **imports** rose by CZK 8.6% and 4.4%, respectively.

From **January to February 2024,** the trade balance reached a surplus of CZK 40.1 bn representing a y−o−y increase of CZK 17.4 bn. Exports have risen by 2.3% since the beginning of the year, while imports have fallen by 0.1%.

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 2023 and 2024 is preliminary; data up to and including year 2022 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\_ts*](https://www.czso.cz/csu/czso/vzonu_ts)

*Next News Release will be published on: May 7, 2024*

*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.**