4 July 2017

Double-Digit Growth of Exports and Imports

## External Trade – May 2017

**According to preliminary data, in May 2017 the external trade balance in goods ended in a surplus of CZK 14.3 bn, which was by CZK 2.8 bn lower, year-on-year (y-o-y).**

The total balance **in the national concept**1), was favourably influenced mainly by a growth of a surplus in 'motor vehicles' (by CZK 3.1 bn). A deficit in in 'coke and refined petroleum products' got better by the same amount simultaneously. A lower deficit (by CZK 0.6 bn) was recorded in balance in 'computer, electronic and optical products' and a surplus in 'machinery and equipment' grew by the same figure.

The total balance was affected in an adverse manner mainly by a deeper deficit in 'crude petroleum and natural gas' (by CZK 4.5 bn) and 'basic metals' (by CZK 2.8 bn). The trade balance deteriorated in 'other transport equipment' (by CZK 1.4 bn) as a surplus turned into a deficit.

In May 2017 the trade balance with the EU28 Member States ended in a surplus of CZK 60.3 bn, and thus it was by CZK 7.6 bn higher, y-o-y. A deficit of trade with the non-EU countries increased by CZK 10.8 bn to reach the amount of CZK 44.5 bn.

Compared to April 2017 the seasonally adjusted exports and imports in the national concept grew by 5.4% and 4.5% respectively. The development trend shows increasing exports (+1.6%) and imports (+1.9%).

Compared to the same month of 2016, exports and imports rose by 10.2% (to CZK 309.3 bn) and by 11.9% (to CZK 295.0 bn), respectively

In the period from **January to May 2017** the trade balance surplus in the national concept reached CZK 87.7 bn which represented a decrease by CZK 15.6 bn, y−o−y. From the beginning of the year exports and imports went up by 6.3% and 8.0%, y−o−y, respectively.

Detailed information on external trade in the national concept:

<https://www.czso.cz/csu/czso/external_trade_in_goods_according_to_the_change_of_ownership_-national_concept-_>

**Information on cross-border movement of goods**

According to preliminary data of the cross-border concept2) in May 2017 exports and imports in current prices increased by 10.1% and 12.8%, y-o-y, respectively. Total exports and imports of goods amounted to a value of CZK 362.3 bn and CZK 324.7 bn, respectively.

According to the Eurostat statistics, in April 2017 the Czech Republic shares in the total exports and imports of the European Union were 3.0% and 2.8%, respectively.

Detailed information on external trade in the cross-border:

<https://www.czso.cz/csu/czso/external_trade_in_goods_according_to_the_movement_-cross_border_concept-_>

Notes:

*1) The* ***national concept of external trade*** *reflects export and import performance of the Czech economy, i.e. the external trade balance of the Czech Republic as well. It measures real trade in goods carried out between Czech and foreign entities, i.e. a change of ownership between residents and non-residents.*

*2) The* ***cross-border concept of external trade*** *reflects only physical movements of goods across the border regardless of whether the trade between Czech and foreign entities occurs. These data are internationally comparable and can be used as indicators of development in the value of trade.*

*Data for companies, that 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 respective months of 2016 and 2017 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: w-241013-17 External Trade of the Czech Republic –detailed breakdown (monthly):* [*https://www.czso.cz/current-product/41320*](https://www.czso.cz/current-product/41320)

*External Trade Database is available on:* [*http://apl.czso.cz/pll/stazo/STAZO.STAZO?jazyk=EN*](http://apl.czso.cz/pll/stazo/STAZO.STAZO?jazyk=EN)

*Next News Release will be published on: 7 August 2017*

Annex:

Graph 1 Balance of the external trade in goods in the national concept (total trade balance, trade balances with the EU Member States and non-EU countries)