6 September 2017

The Trade Balance Was Negative in July

## External Trade – July 2017

**According to preliminary data, in July 2017 the external trade balance in goods ended in a deficit of CZK 2.1 bn, which was by CZK 1.9 bn larger, year-on-year (y−o−y).**

The total balance **in the national concept**1), was unfavourably influenced mainly by a larger deficit of balance in 'crude petroleum and natural gas' and 'basic metals' by CZK 3.4 bn and CZK 1.7 bn, respectively, y−o−y. Surplus of balance in 'other transport equipment' fell by CZK 1.0 bn.

An increase in surplus of balance in 'motor vehicles, trailers and semitrailers' by 4.0 bn brought the main positive effect on the total balance. Deficit of balance in 'coke and refined petroleum products' and 'computer, electronic and optical products' decreased by CZK 3.1 bn and by CZK 0.8 bn respectively, y−o−y.

In July 2017 the trade balance with the EU28 Member States ended in a surplus of CZK 38.9 bn, and thus it was by CZK 7.4 bn higher, y-o-y. A deficit of trade with the non-EU countries increased by CZK 9.5 bn to reach the amount of CZK 39.7 bn.

Compared to June 2017 the seasonally adjusted exports and imports in the national concept fell by 10.8% and 6.1% respectively. The development trend shows stagnating exports and decreasing imports (−4.2%).

Compared to the same month of 2016, exports and imports rose by 5.8% (to CZK 240.1 bn) and by 6.6% (to CZK 242.1 bn), respectively.

In the period from **January to July 2017** the trade balance surplus in the national concept reached CZK 113.3 bn which represented a decrease by CZK 9.0 bn, y−o−y. From the beginning of the year exports and imports went up by 6.5% and 7.4%, respectively, y−o−y.

The CZSO has carried out theregular annual update. The **final 2016 data in the national concept** says, that y-o-y exports and imports grew by 1.1% to CZK 3 299.1 bn and 0.1% to CZK 3 135.5 bn respectively. The trade balance for the year 2016 reached a surplus of CZK 163.7 bn against CZK 131.0 bn in 2015.

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 July 2017 exports and imports in current prices increased by 6.1% and 8.4%, y-o-y, respectively. Total exports and imports of goods amounted to a value of CZK 295.5 bn and CZK 275.1 bn, respectively.

The **final 2016 data** says, that y-o-y exports and imports in the cross-border concept grew by 2.3% to CZK 3 974.0 bn and 0.5% to CZK 3 494.7 bn respectively.

According to the Eurostat statistics, in June 2017 the Czech Republic shares in the total exports and imports of the European Union were 3.1% 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 2016 are final and data for 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 sets: 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)

*w-241014-17 External Trade of the Czech Republic –by CZ-CPA in the national concept (quarterly)*

[*https://www.czso.cz/current-product/41321*](https://www.czso.cz/current-product/41321)

*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: 6 October 2017*

Annex:

Chart 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)