7 December 2018

Exports and Imports Grew Markedly Year-on-Year

## External Trade – October 2018

**According to preliminary data in current prices, in October 2018 the external trade balance in goods ended in a surplus of CZK 5.7 bn, which was by CZK 3.4 bn lower, year−on−year (y−o−y).**

The total balance **in the national concept**1), was unfavourably influenced mainly by a larger deficit in 'crude petroleum and natural gas' by CZK 4.9 bn (due to higher imports and rising prices) and 'chemicals and chemical products' by CZK 1.3 bn. Y−o−y, balance in 'other transport vehicles' got worse by CZK 4.7 bn.

A higher surplus in 'motor vehicles, trailers and semitrailers' by CZK 5.3 bn and better balance of 'rubber and plastics products' by CZK 1.0 bn brought the main positive effect on the total balance.

In October 2018 the trade balance with the EU28 Member States ended in a surplus of CZK 67.0 bn, and thus it was by CZK 12.1 bn higher, y−o−y. The trade deficit with the non-EU countries increased by CZK 15.7 bn to reach the amount of CZK 59.8 bn.

Compared to September 2018 the seasonally adjusted exports and imports in the national concept increased by 1.9% and 2.3% respectively. The development trend shows increasing exports (+0.4%) and imports (+0.8%).

Compared to the same month of 2017, exports and imports rose by 9.0% (to CZK 344.4 bn) and 10.3% (to CZK 338.7 bn) respectively. October 2018 had one working day more than October 2017.

In the period from **January to October 2018** the trade balance surplus in the national concept reached CZK 116.2 bn which represented a decrease by CZK 39.6 bn, y−o−y. From the beginning of the year exports and imports increased by 2.8% and 4.4% respectively, y−o−y.

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-](https://www.czso.cz/csu/czso/external_trade_in_goods_according_to_the_change_of_ownership_-national_concept-_).

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

According to preliminary data in current prices of **the cross-border concept2)** in October 2018 exports and imports increased by 10.2% and 10.4% respectively. Total exports and imports of goods amounted to a value of CZK 429.1 bn and CZK 392.7 bn, respectively.

According to the Eurostat statistics, in September 2018 the Czech Republic shares in the total exports and imports of the European Union were 3.2% and 2.9%, respectively.

Detailed information on external trade in the cross-border concept:

[https://www.czso.cz/csu/czso/external\_trade\_in\_goods\_according\_to\_the\_movement\_-cross\_border\_concept-](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 and 2017 are final and data for 2018 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-241013-18 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: 9 January 2019*

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)