6 November 2018

Imports Grew Faster than Exports

## External Trade – September 2018

**According to preliminary data in current prices, in September 2018 the external trade balance in goods ended in a surplus of CZK 13.7 bn, which was by CZK 5.0 bn lower, year−on−year (y−o−y).**

The total balance **in the national concept**1), was unfavourably influenced mainly by a worse trade balance of 'other transport vehicles' by CZK 3.2 bn and by a larger deficit in 'crude petroleum and natural gas' by CZK 2.5 bn due to rising prices. The trade surplus in 'machinery and equipment' and 'motor vehicles, trailers and semitrailers' went down by CZK 0.7 bn and CZK 0.5 bn respectively, y−o−y.

A better balance of 'basic metals' (deficit down by CZK 1.5 bn) brought the main positive effect on the total balance.

In September 2018 the trade balance with the EU28 Member States ended in a surplus of CZK 62.9 bn, and thus it was by CZK 6.6 bn higher, y−o−y. The trade deficit with the non-EU countries increased by CZK 11.8 bn to reach the amount of CZK 48.1 bn.

Compared to August 2018 the seasonally adjusted exports and imports in the national concept decreased by 1.3% and 1.4% respectively. The development trend shows stagnating exports and declining imports (−0.7%).

Compared to the same month of 2017, exports and imports rose by 1.8% (to CZK 301.8 bn) and 3.7% (to CZK 288.1 bn) respectively.

In the period from **January to September 2018** the trade balance surplus in the national concept reached CZK 112.4 bn which represented a decrease by CZK 34.4 bn, y−o−y. From the beginning of the year exports and imports increased by 2.1% and 3.6% 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 September 2018 exports and imports increased by 1.0% and 2.1% respectively. Total exports and imports of goods amounted to a value of CZK 366.6 bn and CZK 326.8 bn, respectively.

According to the Eurostat statistics, in August 2018 the Czech Republic shares in the total exports and imports of the European Union were 3.0% and 3.1%, 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)

 *w-241014-18 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: 7 December 2018*

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)