7 October 2019

Decrease in Imports Contributed to the Trade Balance Improvement

## External Trade – August 2019

**According to preliminary data in current prices, in August 2019 the external trade balance in goods ended in a surplus of CZK 8.6 bn, compared to a deficit of CZK 6.8 bn in the same month of the previous year.**

Total balance of external trade1) **in the national concept2)** was mainly influenced by a higher surplus in 'motor vehicles, trailers and semitrailers' by CZK 5.9 bn mainly due to an increase of their exports by CZK 4.6 bn, year−on−year.

Deficit decreased in 'computer, electronic and optical products' by CZK 2.9 bn, 'crude petroleum and natural gas' by CZK 2.6 bn (the impact of falling prices on world markets) and 'chemicals and chemical products' by CZK 1.2 bn. Surplus grew in 'other transport equipment' by CZK 1.2 bn.

In August 2019 the trade balance with the EU28 Member States ended in a surplus of CZK 54.3 bn, and thus it was by CZK 8.2 bn higher, y−o−y. The trade deficit with non−EU countries decreased by CZK 7.7 bn to reach the amount of CZK 44.2 bn.

Compared to July 2019 the seasonally adjusted exports and imports fell by 1.3% and 3.1%, respectively. The trend shows stagnating exports and decreasing imports (−1.0%).

Compared to the same month of 2018, exports decreased by 2.7% to reach CZK 278.4 bn, and imports fell by 7.9% to attain CZK 269.8 bn. August 2019 had one less working day than August 2018.

In the period from **January to August 2019** the trade balance surplus in the national concept amounted to CZK 117.5 bn which represented an increase by CZK 41.6 bn, y−o−y. From the beginning of the year exports and imports went up by 3.5% and 1.8%, respectively, y−o−y.

Detailed information on external trade in the national concept can be found at:

<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 concept3)**, exports and imports decreased by 0.1% and 6.2%, respectively, in August 2019. Total exports and imports of goods amounted to values of CZK 342.5 bn and CZK 310.3 bn, respectively.

According to the Eurostat statistics, in July 2019 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 concept can be found at:

[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* ***external trade balance*** *is the difference between exports from the Czech Republic and imports to the Czech Republic*

*2) 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 entities and foreign ones, i.e. the change of ownership between residents and non-residents.*

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

*Data for companies, which are subject to the reporting duty and which 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 2017 and 2018 are final; data for respective months of 2019 are preliminary.****From the reference period of January 2019 external trade data for the whole previous and the current year are updated monthly. Final data for the previous year are published in September of the current 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: 241013-19 External Trade of the Czech Republic –detailed breakdown (monthly):* [*https://www.czso.cz/current-product/41320*](https://www.czso.cz/current-product/41320)

*241015-19 External Trade of the Czech Republic – final 2018 data (annually)*

*https://www.czso.cz/csu/czso/external-trade-of-the-czech-republic-annual-data-2018#*

*External Trade Database is available at:* [*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 November 2019*

Annex:

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