9 January 2020

Surplus of Trade Balance Fell Year−on−Year

## International Trade in Goods – November 2019

**According to preliminary data in current prices, in November 2019 the trade balance in goods ended in a surplus of CZK 10.2 bn, which thus was by CZK 6.9 bn lower year−on−year (y−o−y).**

Total balance of international trade1) in goods2**)** was unfavourably influenced mainly by a larger deficit in 'computer, electronic and optical products' by CZK 6.6 bn and by a lower surplus in 'motor vehicles, trailers and semitrailers' by CZK 5.0 bn. The trade deficit in 'electrical equipment' was by CZK 1.1 bn larger, y−o−y.

A lower deficit in 'crude oil and natural gas' by CZK 2.0 bn (the impact of falling prices on world markets), 'basic metals' by CZK 1.8 bn (the impact of falling prices and declining imports); and 'chemicals and chemical products' by CZK 1.1 bn brought the main positive effect on the total balance.

In November 2019, the trade balance with the EU28 Member States ended in a surplus of CZK 64.8 bn, and thus it was by CZK 7.5 bn lower, y−o−y. The trade deficit with non−EU countries decreased by CZK 0.9 bn to reach the amount of CZK 53.2 bn.

**Compared to October 2019**, the seasonally adjusted exports and imports fell by 2.3% and 1.8%, respectively. The trend shows decreasing exports (−0.4%) and imports (−0.7%).

Compared to the same month of 2018, exports decreased by 6.2% to reach CZK 325.5 bn, and imports fell by 4.4% to attain CZK 315.4 bn. November 2019 had one less working day than November 2018.

In the period from **January to November 2019,** surplus of the trade balance in goods amounted to CZK 152.1 bn, which represented an increase by CZK 49.0 bn, y−o−y. From the beginning of the year, exports and imports went up by 2.3% and 0.9%, respectively, y−o−y.

Detailed information on international trade in goods can be found at:

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

*Beware of the terminology change:*

*Since 2020, the Czech Statistical Office (CZSO) has changed the terminology and the manner in which data is presented. The external trade is now referred to as international trade. The data based on the change of ownership between residents and non-residents (former so-called the “national concept of external trade”),* *from now on, it will be referred to as “international trade in goods (change of ownership)”. The “cross-border concept of external trade” will be referred to Cross-border movements of goods.*

*Further information:* <https://www.czso.cz/csu/czso/changes-in-international-trade-statistics>

*Notes:*

*1) The* ***international trade balance*** *is the difference between exports from the Czech Republic and imports to the Czech Republic*

*2) The* ***international trade in goods*** *reflects export and import performance of the Czech economy, i.e. the international 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.*

*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, international trade data for the whole previous and the current year are updated monthly. Final data for the previous year are published in October 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:* [*https://www.czso.cz/csu/czso/vzonu\_ts*](https://www.czso.cz/csu/czso/vzonu_ts)

*Next News Release will be published on: 6 February 2020*

Annex:

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