

International trade in goods (change of ownership)¹ of the Czech Republic in 2024²

After a slight decline in 2023, international trade in goods (change of ownership) grew again in 2024. Compared to 2023, international trade in goods increased by 3.9%, which in absolute terms represents growth of CZK 343.5 billion (bn). The value of turnover in 2024 reached CZK 9,105.9 bn, the highest since the establishment of the Czech Republic.

Final 2024 data on international trade in goods says, that y-o-y exports grew by 5.0% to CZK 4 663.2 bn and imports rose by 2.8% to CZK 4 442.7 bn.

Balance of international trade in goods for the year 2024 ended in a surplus of CZK 220.5 bn which was by CZK 98.0 bn higher than in 2023. The achieved active balance was the result of positive balances in all quarters. The highest trade surplus was evident in the first quarter (CZK 82.3 bn), falling to CZK 71.0 bn in the second quarter and reaching its lowest value (CZK 27.3 bn) in the third quarter, before rising again in the fourth quarter (CZK 39.9 bn).

Motor vehicles (including parts and accessories) in particular had a **favourable impact on the total balance** of international trade in goods (change of ownership). In 2024, their trade balance ended with a surplus of CZK 633.7 bn, an improvement of CZK 59.1 bn year-on-year. Exports of these goods from the Czech Republic rose by CZK 76.2 bn to CZK 1 305.0 bn and imports into the Czech Republic rose by CZK 17.1 bn to CZK 671.3 bn.

The total balance of international trade in goods was further affected by year-on-year smaller balance deficits in crude petroleum and natural gas by CZK 24.2 bn. Trade in electrical equipment ended 2024 with a surplus of CZK 32.5 bn, compared with a deficit of CZK 2.7 bn in the previous year.

The total balance of international trade in goods was **adversely affected** mainly by a year-on-year decline in the active balance with fabricated metal products by CZK 15.3 bn. Furthermore, the passive balance in refined petroleum products and base metals deepened by CZK 18.0 bn and CZK 13.2 bn, respectively.

The surplus of the balance of international trade in goods with **the European Union Member States**³ reached CZK 857.9 bn, down CZK 16.4 bn compared to 2023. **The deficit in the balance** of international trade in goods with **non-EU countries** decreased by CZK 115.0 bn year-on-year to CZK 602.9 bn.

In 2024, almost 80% of **exports from the Czech Republic** went to thirteen countries, ten of which were EU member states and three were non-EU countries. As in previous years, the highest value (CZK 1,372.1 bn) of goods was exported to Germany. None of the other twelve countries achieved such a high share of total exports as Germany (29.4%), with their shares ranging from 1.7% for Switzerland in thirteenth place to 9.1% for Slovakia in second place.

More than three-quarters of **imports to the Czech Republic** in 2024 came from fourteen countries. Germany recorded the strongest position in total imports (22.7%). The position of the remaining thirteen countries in total imports ranged from 1.8% for the Russian Federation to 12.2% for China.

¹ The **international trade in goods (change of ownership)** 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.

² **2023 and 2024 data are final. From 2020 onwards, data for International trade in goods (change of ownership) are subject to recalculation using an updated method, based on a higher level of detail.**

³ **EU (European Union) - 27 Member States of the European Union:**

Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden