9 July 2018

Exports Fell, Imports Stagnated, Year-on-Year

## External Trade – May 2018

**According to preliminary data in current prices, in May 2018 the external trade balance in goods ended in a surplus of CZK 6.9 bn, which was by CZK 8.2 bn lower, year−on−year (y−o−y).**

Year−on−year**,** total balance **in the national concept1)** was unfavourably influenced mainly by a y−o−y decrease of surplus in 'motor vehicles' by CZK 4.7 bn and by a larger deficit in 'coke and refined petroleum products' by CZK 3.0 bn, 'other transport equipment' by CZK 2.4 bn and 'chemicals and chemical products' by CZK 1.3 bn.

A lower deficit in 'computer, electronic and optical products' (by CZK 2.5 bn) had a main positive effect on the total trade balance, y−o−y.

In May 2018 the trade balance with the EU28 Member States ended in a surplus of CZK 55.9 bn, and thus it was by CZK 4.8 bn lower, y−o−y. The trade deficit with the non-EU countries widened by CZK 3.6 bn to reach the amount of CZK 47.8 bn.

Compared to April 2018 the seasonally adjusted exports and imports in the national concept grew by 0.4% and 2.5% respectively. The development trend shows decreasing exports (−0.1%) and increasing imports (+0.8%).

Compared to the same month of 2017, exports fell by 2.6% (to CZK 305.1 bn) while imports stagnated at CZK 298.2 bn. May 2018 had the same number of working days as May 2017.

In the period from **January to May 2018** the trade balance surplus in the national concept reached CZK 80.9 bn which represented a decrease by CZK 13.2 bn, y−o−y. From the beginning of the year exports decreased by 2.6% and imports increased by 0.6% 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 May 2018 exports decreased by 2.2% while imports increased by 0.5%. Total exports and imports of goods amounted to a value of CZK 359.9 bn and CZK 331.1 bn, respectively.

According to the Eurostat statistics, in April 2018 the Czech Republic shares in the total exports and imports of the European Union were 3.2% and 2.8%, 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 are final and data for 2017 and 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: 7 August 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)