8 January 2018

The Trade Surplus Grew Year−on−Year

## External Trade – November 2017

**According to preliminary data in current prices, in November 2017 the external trade balance in goods ended in a surplus of CZK 11.7 bn, which was by CZK 3.4 bn higher, year-on-year (y−o−y).**

The total balance **in the national concept**1), was favourably influenced mainly by a smaller deficit of balance in 'chemicals and chemical products' by CZK 1.9 bn. At the same time the trade surplus rose in 'machinery and equipment' by CZK 1.7 bn, 'motor vehicles' by CZK 1.2 bn and 'electrical equipment' by CZK 1.1 bn, y−o−y.

A larger deficit of the trade balance 'basic metals' and 'products of agriculture and hunting' by CZK 2.6 bn and CZK 1.1 bn, respectively, affected primarily the total trade balance in a negative manner.

In November 2017 the trade balance with the EU28 Member States ended in a surplus of CZK 56.8 bn, and thus it was by CZK 2.1 bn higher, y−o−y. The trade deficit with the non-EU countries shrank by CZK 1.3 bn to reach the amount of CZK 43.1 bn.

Compared to October 2017 the seasonally adjusted exports and imports in the national concept fell by 1.5% and 3.0% respectively. The development trend shows decreasing exports and (−0.2%) and imports (−0.9%).

Compared to the same month of 2016, exports and imports rose by 2.3% (to CZK 310.0 bn) and by 1.2% (to CZK 298.3 bn) respectively.

In the period from **January to November 2017** the trade balance surplus in the national concept reached CZK 157.1 bn which represented a decrease by CZK 14.9 bn, y−o−y. From the beginning of the year exports and imports went up by 6.1% and 6.9%, 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 of **the cross-border concept2)** in November 2017 exports and imports in current prices increased by 4.7% and 3.4%, y-o-y, respectively. Total exports and imports of goods amounted to a value of CZK 380.7 bn and CZK 338.3 bn, respectively.

According to the Eurostat statistics, in October 2017 the Czech Republic shares in the total exports and imports of the European Union were 3.3% and 3.0%, 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 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 sets: w-241013-17 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: 5 February 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)