9 May 2019

The Trade Surplus Grew Year-on-Year

## External Trade – March 2019

**According to preliminary data in current prices, in March 2019 the external trade balance in goods ended in a surplus of CZK 21.8 bn, which was by CZK 4.1 bn higher,
year-on-year (y-o-y).**

The total balance **in the national concept**1), was favourably influenced mainly by a higher surplus in 'motor vehicles, trailers and semitrailers' by CZK 5.2 bn which was better due to growth of their exports by CZK 6.7 bn. The balance of 'other transport vehicles' improved by CZK 1.4 bn.

A y-o-y worse balance in 'computer, electronic and optical products' by CZK 3.0 bn and a large deficit in 'crude petroleum and natural gas' by CZK 1.6 bn had the opposite effect on total balance.

In March 2019 the trade balance with the EU28 Member States ended in a surplus of CZK 70.5 bn, and thus it was by CZK 10.7 bn higher, y-o-y. The trade deficit with the non-EU countries increased by CZK 6.2 bn to reach the amount of CZK 46.5 bn.

Compared to February 2019 the seasonally adjusted exports and imports increased by 4.5% and 3.8%, respectively. The development trend shows increasing exports (+1.1%) and imports (+1.9%).

Compared to the same month of 2018, exports rose by 5.4% to reach CZK 330.0 bn, and imports grew by 4.3% to attain CZK 308.2 bn. March 2019 had the same number of working days as March 2018.

In the period from **January to March 2019** the trade balance surplus in the national concept reached CZK 55.7 bn which represented a decrease by CZK 0.8 bn, y-o-y. From the beginning of the year exports and imports went up by 4.1% and 4.4%, 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 concept2)**, exports and imports increased by 6.0% and 3.1%, respectively, in March 2019. Total exports and imports of goods amounted to values of CZK 393.5 bn and CZK 337.1 bn, respectively.

According to the Eurostat statistics, in February 2019 the Czech Republic shares in the total exports and imports of the European Union were 3.1% 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* ***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.*

*2) 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 are final; data for respective months of 2018 and 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: w-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)

 *w-241014-19 External Trade of the Czech Republic –by CZ-CPA in the national concept (quarterly)*

[*https://www.czso.cz/current-product/41321*](https://www.czso.cz/current-product/41321)

*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 June 2019*

Annex:

Graph 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)