



28 October 2022

INTERNATIONAL TRADE

Flash estimate – 3<sup>rd</sup> Quarter 2022

**EXPORTS AND IMPORTS INCREASED BY 28.0% AND 35.3% IN THE 3<sup>RD</sup> QUARTER, RESPECTIVELY, IN NOMINAL TERMS**

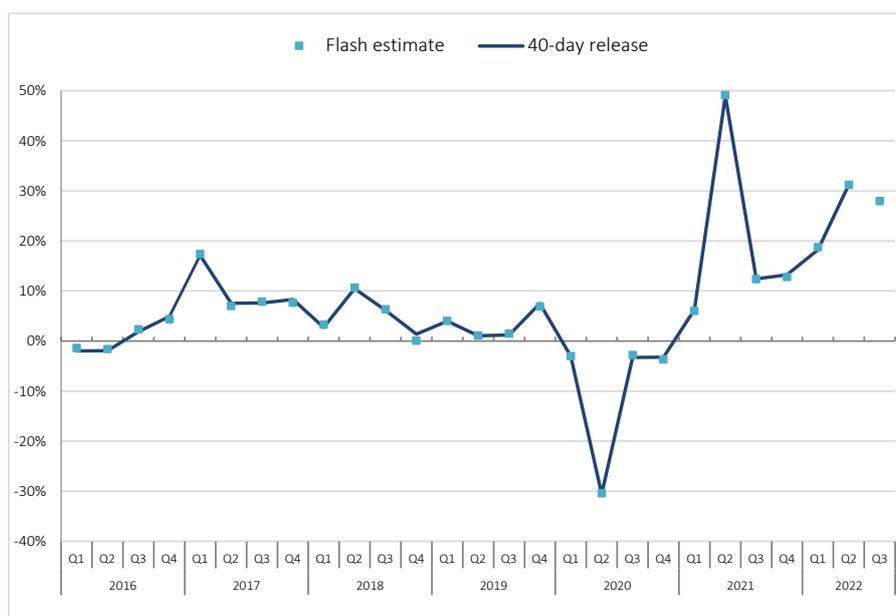
In the 3<sup>rd</sup> quarter of 2022, according to the flash estimate of International Trade in goods, exports and imports of goods increased by 28.0% and 35.3%, respectively, compared to the same period of 2021. Compared to the 3<sup>rd</sup> quarter of 2020, exports grew by 43.2% and imports by 63.6%. Vis-à-vis the 3<sup>rd</sup> quarter of 2019, the increases were 38.9% and 43.5%, in the same order.

In the 2<sup>nd</sup> quarter of 2022, the year-on-year growth rates were +31.2% and +38.3%, respectively.

Global Results

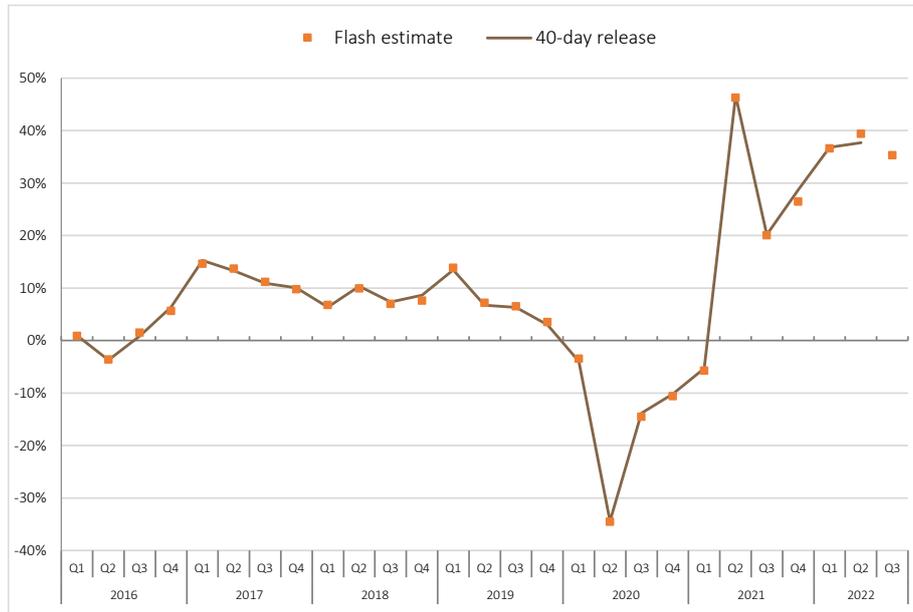
The flash estimate for the 3<sup>rd</sup> quarter of 2022, points to increases of 28.0% in exports and 35.3% in imports, vis-à-vis the same period of 2021 (+43.2% and +63.6% compared to the 3<sup>rd</sup> quarter of 2020; +38.9% and +43.5% vis-à-vis the 3<sup>rd</sup> quarter of 2019, respectively). In the 2<sup>nd</sup> quarter of 2022, exports grew by 31.2% and imports by 38.3%.

Figure 1. International Trade – Exports quarterly year-on-year growth rates



INTERNATIONAL TRADE – Flash estimate – 3<sup>rd</sup> Quarter 2022

Figure 2. International Trade – Imports quarterly year-on-year growth rates



These results for the 3<sup>rd</sup> quarter of 2022 correspond to a first estimate, which incorporates a first version of the September data and revisions to the results of the two previous months, due to the inclusion of new data received in the meantime.



#### METHODOLOGICAL NOTE

1. International Trade (IT) compiles the statistical information about the commercial trade of goods with the European Union (Intra-EU trade) and Third Countries (Extra-EU trade).
2. The quarter flash estimate of International Trade compiles the most recent data available for all the months of the quarter.
3. The flash estimate is based on the data already declared and the estimates in what concerns the Intra-EU trade, both regarding non-responses and the calculation of the value for companies that are below the exemption thresholds (which exempt a significant number of companies from the obligation to provide information). The flash estimate is based on a methodology similar to that used in the production of the 40-day release, however, includes less components of analysis, not replacing the more accurate and more detailed 40-day release.
4. Year-on-year growth rate – it compares the level of each variable between the current period and the same period of the previous year. Its evolution is less biased from seasonal fluctuations, although it might be influenced by this type of effects located in a specific period compared.
5. The calculation of the flash estimate for International Trade allows its inclusion in the flash estimate of the Quarterly National Accounts.
6. In the next monthly press release of International Trade statistics, the quarterly flash estimate will be updated (40 days after the reference period).

#### ACRONYMS AND DESIGNATIONS

EU – European Union

IT – International Trade

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**Date of next monthly press release** - 9 November 2022

**Date of next press release – Flash estimate** - 30 January 2023

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