

## International Trade Statistics

2014

### **Preliminary results of International Trade in 2014: in nominal terms exports increased by 1.8% and imports increased by 3.2% vis-à-vis 2013**

In 2014, exports of goods increased by 1.8% when compared with the previous year, totaling EUR 48,177.1 million, while imports of goods increased by 3.2% with a total of EUR 58,853.8 million. The deficit of the trade balance of goods increased by EUR 966.8 million, to EUR -10,676.7 million.

Spain remained as the main partner of Portugal and stood for 23.5% of Portuguese exports of goods and for 32.5% of imports.

The highest deficits in trade of goods continued to occur with Spain, Germany and Italy, while the highest surpluses were recorded with Angola, France and the United States of America. Due to the sharp decrease in imports of *Mineral fuels*, the highest trade of goods surplus was registered with Angola.

The main groups of goods exported remained to be *Machinery and mechanical appliances*, *Vehicles and other transport equipment* and *Mineral fuels*. *Mineral fuels* and *Machinery and mechanical appliances* continued to be the main groups of imported goods.

With the publication "[International Trade Statistics 2014](#)", Statistics Portugal disseminates the 2014 preliminary results of International Trade in Goods Statistics, as well as the 2013 final results.



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In Intra-EU trade exports increased by 2.7% and imports by 7.1%. For Euro-zone countries increases of, respectively, 1.8% and 6.6% were recorded.

Despite the increases in trade with the Third Countries, registered in recent years, in 2014 the weight of Extra-EU exports decreased by 0.6 p.p. vis-à-vis 2013 (29.1%).

Figure 1 >> International trade in goods - Exports  
Annual growth, 2005-2014

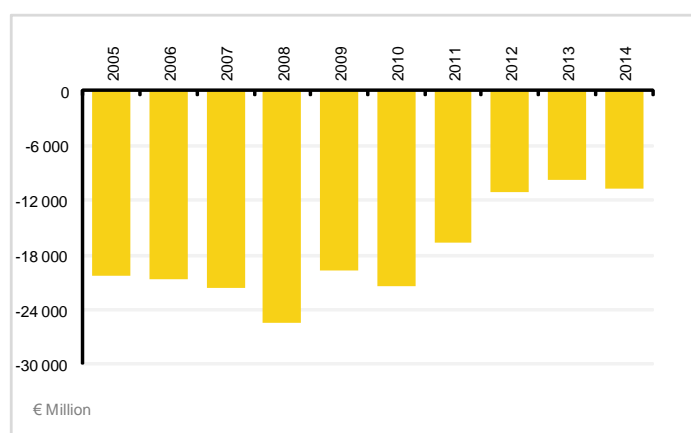


Figure 2 >> International trade in goods - Imports  
Annual growth, 2005-2014



The deficit of the trade balance of goods increased in 2014, after the decreases registered during the last three years, due to the negative evolution of Intra-EU trade. Extra-EU trade balance of goods accounted for a more favorable evolution.

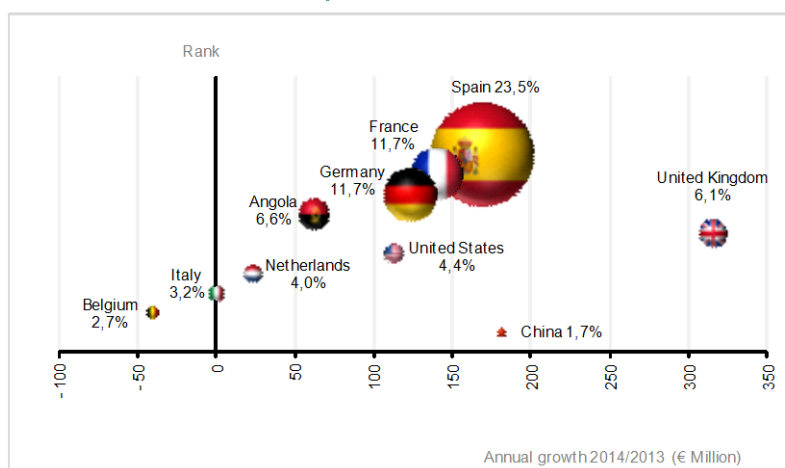
Figure 3 >> International trade in goods - Trade balance  
Annual growth, 2005-2014



In 2014 Spain, France and Germany remained as the main foreign clients of Portuguese goods, with France surpassing Germany as the 2<sup>nd</sup> main client in comparison with 2013. These three countries were, together, responsible by 46.9% of total exports.

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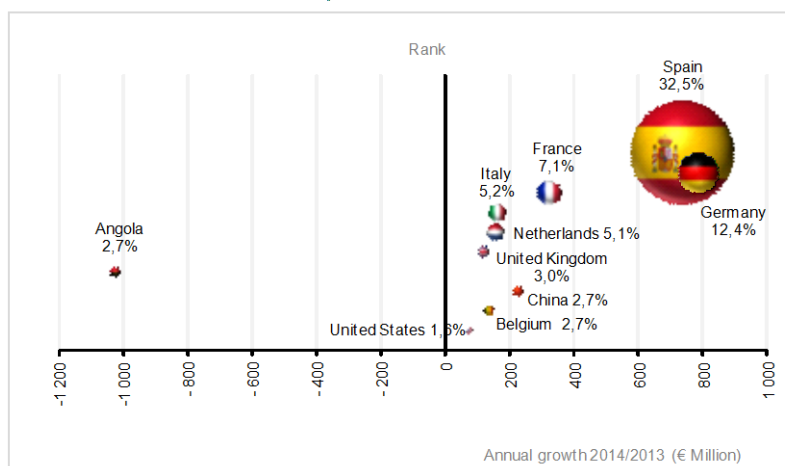
Figure 4 >> International trade in goods - Exports  
Main partner countries, 2014



Note: The size of the globes represents the relative weight of each country in total exports of goods in 2014.

The main suppliers of goods to Portugal also continued to be Spain, Germany and France, concentrating 51.9% of total imports in 2014 (+1.6 p.p. when compared with 2013).

Figure 5 >> International trade in goods - Imports  
Main partner countries, 2014



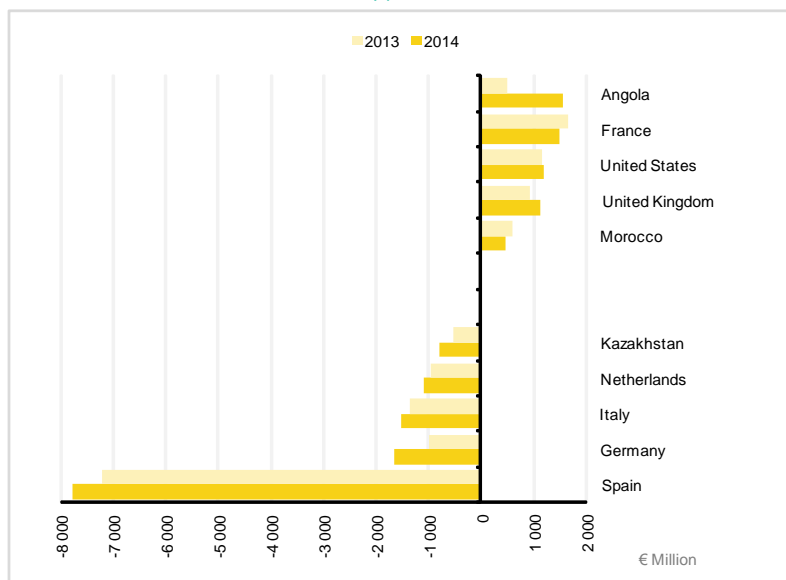
Note: The size of the globes represents the relative weight of each country in total imports of goods in 2014.

The highest deficits in trade of goods continued to occur with Spain, Germany and Italy, while the highest surpluses were recorded with Angola, France and the United States of America.

Due to the sharp decrease in imports of *Mineral fuels*, the highest trade of goods surplus was registered with Angola.

The highest deficit remained to be with Spain, due to the increase recorded vis-à-vis 2013, mainly because of the reduction in exports of *Mineral fuels*.

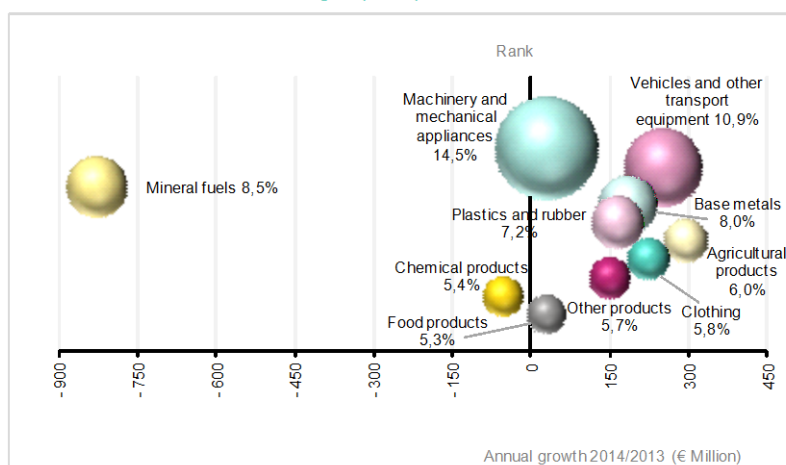
Figure 6 >> International trade in goods - Trade balance  
Main balances by partner countries, 2014



The main groups of goods exported remained to be *Machinery and mechanical appliances, Vehicles and other transport equipment* and *Mineral fuels*.

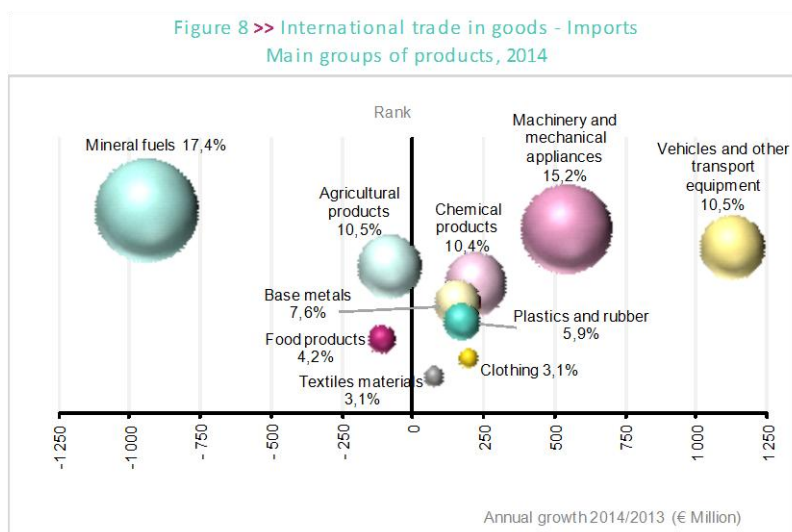
Both in exports and imports, *Mineral fuels* registered decreases. This nominal evolution was mostly due to the decreases of crude oil prices in the international markets and the planned general stop of the national refineries, for maintenance purposes, at the beginning of 2014.

Figure 7 >> International trade in goods - Exports  
Main groups of products, 2014



Note: The size of the globes represents the relative weight of each group of products in total exports of goods in 2014.

*Mineral fuels and Machinery and mechanical appliances continued to be the main groups of imported goods.*



The highest trade deficits occurred in transactions of *Mineral fuels*, *Chemical* and *Agricultural products* and the highest surpluses in transactions of *Mineral products*, *Footwear* and *Cellulose pulp and paper*.

*Mineral fuels* recorded the highest deficit, despite the decrease registered in 2014 vis-à-vis 2013, mostly due to the evolution in Extra-EU trade.



## ABBREVIATIONS

EU – European Union

## EXPLANATORY NOTES

1. International Trade compiles the statistical information about the commercial trade of goods with the European Union and Third Countries. In terms of Intra-EU trade statistics it includes adjustments for non-responses as well as for enterprises with transactions below the defined exemption thresholds, which exempts from providing statistical data a significant number of enterprises.
2. For simplification purposes, the terms associated to International Trade Statistics are narrowed to “Imports” and “Exports”, however stating which market is being referred to (Intra-EU, Extra-EU and International Trade which includes the former two).
3. Despite the fact that Bulgaria and Romania are part of the European Union since January 2007 and Croatia since July 2013, transactions with these countries were considered as Extra-EU trade for the years before those countries become part of the EU, taking into account the small relevance of those transactions in total trade of Portugal.
4. To ensure the comparability of statistical series in the Euro Zone were considered the 18 member states which are part of it in the year 2014, namely: Germany, Austria, Belgium, Spain, Finland, France, Ireland, Italy, Luxembourg, Netherlands, Portugal, Greece, Slovenia, Cyprus, Malta, Slovakia, Estonia and Latvia.