

9 September 2019

International Trade Statistics

July 2019

---

## Exports and imports increased by 1.3% and by 7.9% respectively, in nominal terms

In **July 2019**, exports and imports of goods recorded nominal year-on-year growth rates of +1.3% and +7.9% respectively (-8.3% and -3.7% in the same order, in June 2019). The emphasis was on the increase of 27.9% in imports of *Transport equipment*, mainly *Other transport equipment* (mostly *Airplanes*), contributing by +4.2 p.p. to the total year-on-year rate of change.

Excluding *Fuels and lubricants*, exports grew by 3.0% and imports increased by 7.9% (-6.2% and +0.2% respectively, in June 2019).

The trade balance deficit amounted to EUR 1,751 million in **July 2019**, increasing by EUR 452 million when compared to the same month of 2018. Excluding *Fuels and lubricants*, the trade balance stood at EUR -1,202 million, corresponding to an increase of EUR 314 million in the trade deficit vis-à-vis July 2018.

In the **quarter ended in July 2019**, exports and imports of goods grew by 0.5% and by 5.9% respectively, compared to the quarter ended in July 2018 (+0.9% and +6.5% in the same order, in the 2<sup>nd</sup> quarter 2019).

---

In addition to the usual publication of monthly results, Statistics Portugal reviewed the values previously made available for 2018, now presenting the provisional results for the year 2018.

### GLOBAL RESULTS

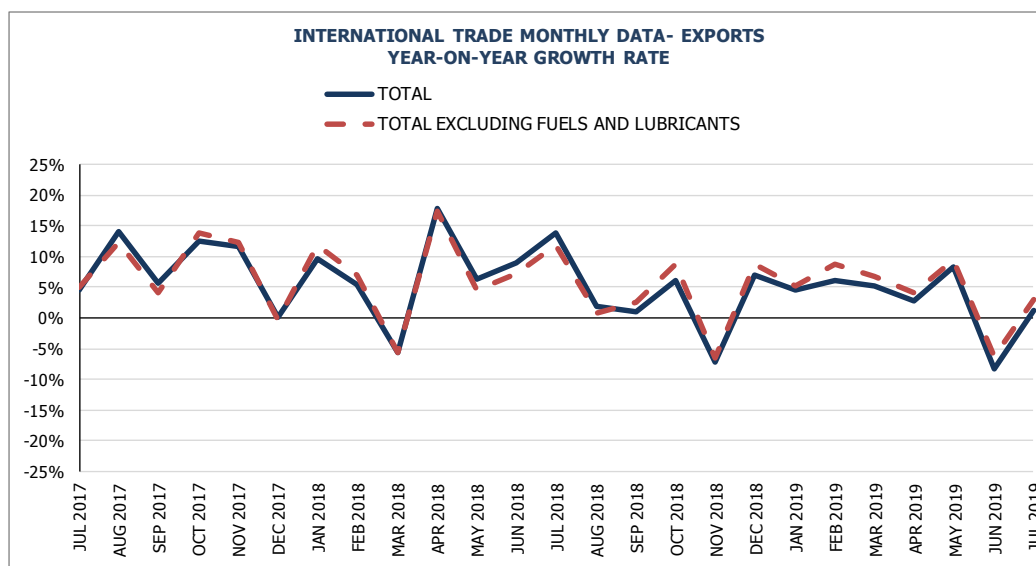
**In July 2019, as regards year-on-year rates of change**, exports increased by 1.3% (-8.3% in June 2019), as a result of the evolution in both types of trade. Imports increased by 7.9% (-3.7% in June 2019) mostly as a result of the evolution in Intra-EU trade (+9.0%). The increase of 27.9% in imports of *Transport equipment*, mainly *Other transport equipment* (mostly *Airplanes*), was worthy of note, contributing by +4.2 p.p. to the total year-on-year rate of change.

**Excluding *Fuels and lubricants***, in year-on-year terms, **in July 2019** exports increased by 3.0% and imports grew by 7.9% (-6.2% and +0.2% respectively, in June 2019).

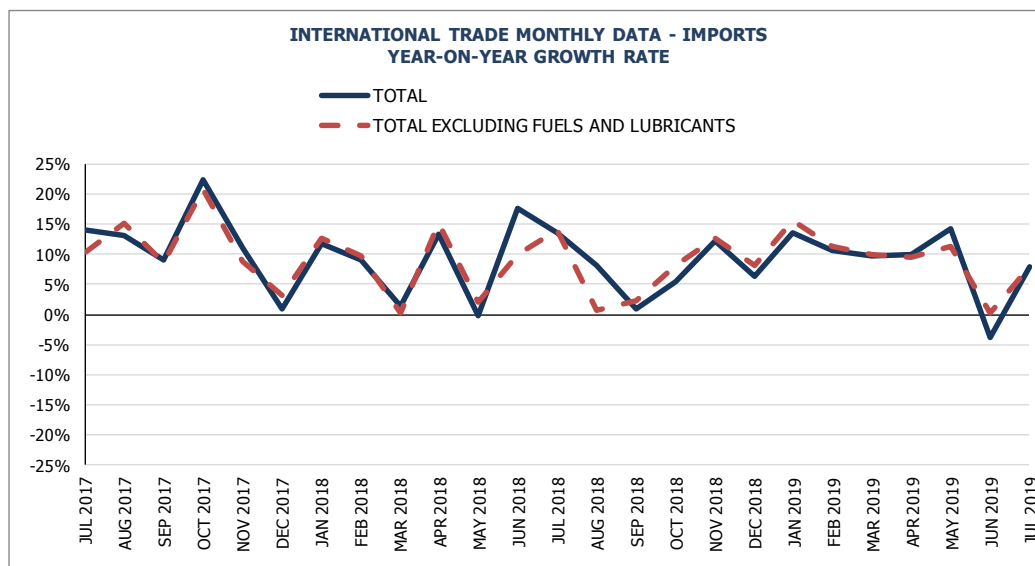
**In July 2019, vis-à-vis the preceding month**, exports increased by 13.4% (-15.3% in June 2019) and imports grew by 7.2% (-8.2% in June 2019). These variations might be partly related to the fact that July 2019 had five more working days than June 2019.

**In the quarter ended in July 2019**, exports and imports increased by 0.5% and by 5.9% respectively, when compared to the quarter ended in July 2018 (+0.9% and +6.5% in the same order, in the 2<sup>nd</sup> quarter 2019).

EXPORTS								
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH RATE (%)		€ Million	GROWTH RATE (%)		GROWTH RATE (%)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	Year-on-year
2017	JULY	4,661	4.4	-1.7	4,406	5.1	-1.3	8.6
	AUGUST	3,953	14.2	-15.2	3,602	12.2	-18.3	7.8
	SEPTEMBER	4,646	5.8	17.5	4,316	4.2	19.8	7.6
	OCTOBER	4,867	12.5	4.8	4,574	13.9	6.0	10.5
	NOVEMBER	5,202	11.5	6.9	4,933	12.4	7.8	9.9
	DECEMBER	4,069	0.2	-21.8	3,708	-0.3	-24.8	8.3
	<b>TOTAL</b>	<b>57,807</b>	<b>5.1</b>		<b>53,973</b>	<b>5.3</b>		
2018	JANUARY	4,755	9.6	16.8	4,465	11.8	20.4	7.4
	FEBRUARY	4,587	5.5	-3.5	4,284	7.0	-4.0	5.2
	MARCH	4,929	-5.7	7.5	4,619	-5.7	7.8	2.6
	APRIL	4,841	17.8	-1.8	4,471	17.4	-3.2	4.9
	MAY	5,166	6.4	6.7	4,745	4.6	6.1	5.2
	JUNE	5,167	9.0	0.0	4,787	7.2	0.9	10.7
	JULY	5,310	13.9	2.8	4,931	11.9	3.0	9.7
	AUGUST	4,026	1.9	-24.2	3,631	0.8	-26.4	8.6
	SEPTEMBER	4,688	0.9	16.4	4,426	2.5	21.9	5.8
	OCTOBER	5,159	6.0	10.1	4,977	8.8	12.5	3.0
	NOVEMBER	4,829	-7.2	-6.4	4,610	-6.5	-7.4	-0.3
	DECEMBER	4,350	6.9	-9.9	4,029	8.7	-12.6	1.4
2019	JANUARY	4,972	4.6	14.3	4,695	5.2	16.5	0.9
	FEBRUARY	4,867	6.1	-2.1	4,658	8.7	-0.8	5.8
	MARCH	5,182	5.1	6.5	4,935	6.9	5.9	5.3
	APRIL	4,970	2.7	-4.1	4,652	4.0	-5.7	4.6
	MAY	5,595	8.3	12.6	5,188	9.3	11.5	5.4
	JUNE	4,741	-8.3	-15.3	4,489	-6.2	-13.5	0.9
	JULY	5,378	1.3	13.4	5,078	3.0	13.1	0.5



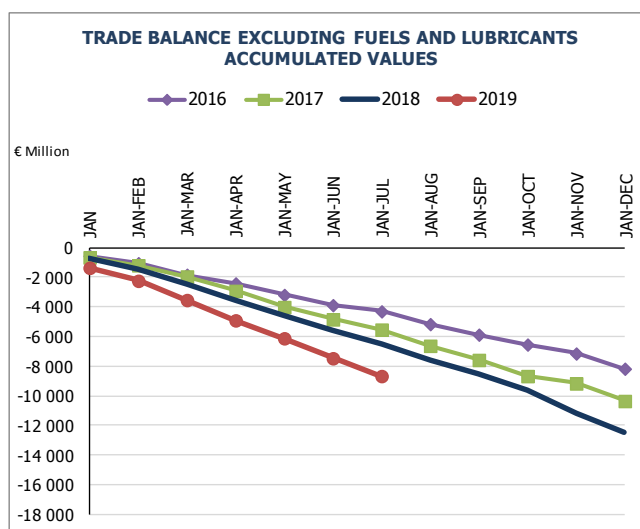
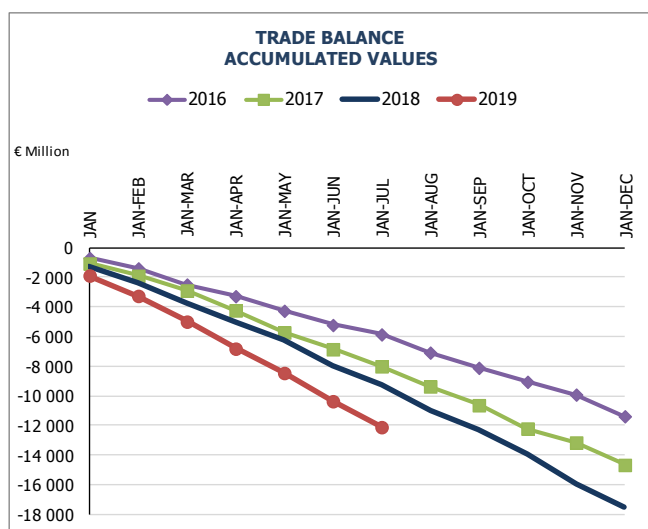
IMPORTS								
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH RATE (%)		€ Million	GROWTH RATE (%)		GROWTH RATE (%)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	Year-on-year
2017	JULY	5,813	14.0	-1.0	5,099	10.5	-3.7	14.8
	AUGUST	5,312	13.2	-8.6	4,693	15.3	-8.0	11.7
	SEPTEMBER	5,916	9.1	11.4	5,273	8.6	12.4	12.0
	OCTOBER	6,445	22.3	8.9	5,663	20.9	7.4	14.9
	NOVEMBER	6,145	11.1	-4.7	5,430	8.7	-4.1	14.1
	DECEMBER	5,582	1.0	-9.2	4,894	3.1	-9.9	11.3
	<b>TOTAL</b>	<b>75,364</b>	<b>8.1</b>		<b>66,421</b>	<b>7.8</b>		
2018	JANUARY	6,032	11.7	8.1	5,233	12.6	6.9	7.9
	FEBRUARY	5,646	9.0	-6.4	4,977	9.7	-4.9	7.1
	MARCH	6,305	1.4	11.7	5,670	0.3	13.9	7.0
	APRIL	6,184	13.3	-1.9	5,504	15.1	-2.9	7.6
	MAY	6,338	-0.1	2.5	5,747	2.1	4.4	4.5
	JUNE	6,906	17.6	9.0	5,824	9.9	1.3	9.9
	JULY	6,608	13.7	-4.3	5,819	14.1	-0.1	10.1
	AUGUST	5,743	8.1	-13.1	4,729	0.8	-18.7	13.3
	SEPTEMBER	5,971	0.9	4.0	5,387	2.2	13.9	7.5
	OCTOBER	6,799	5.5	13.9	6,121	8.1	13.6	4.8
	NOVEMBER	6,893	12.2	1.4	6,122	12.7	0.0	6.3
	DECEMBER	5,940	6.4	-13.8	5,288	8.1	-13.6	8.0
2019	JANUARY	6,850	13.6	15.3	6,052	15.6	14.4	10.8
	FEBRUARY	6,244	10.6	-8.8	5,538	11.3	-8.5	10.3
	MARCH	6,918	9.7	10.8	6,234	10.0	12.6	11.3
	APRIL	6,796	9.9	-1.8	6,024	9.4	-3.4	10.1
	MAY	7,238	14.2	6.5	6,400	11.4	6.3	11.3
	JUNE	6,647	-3.7	-8.2	5,837	0.2	-8.8	6.5
	JULY	7,128	7.9	7.2	6,280	7.9	7.6	5.9



**In July 2019**, the **deficit of trade balance** amounted to EUR 1,751 million, increasing by EUR 452 million when compared to the same month of 2018.

**Excluding Fuels and lubricants**, in **July 2019**, trade balance stood at EUR -1,202 million, corresponding to an increase of EUR 314 million in the trade deficit vis-à-vis July 2018.

TRADE BALANCE								
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH (10 <sup>6</sup> Eur)		€ Million	GROWTH (10 <sup>6</sup> Eur)		GROWTH (10 <sup>6</sup> Eur)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	Year-on-year
2017	JULY	-1,152	-517	-18	-693	-271	138	-1,193
	AUGUST	-1,359	-130	-207	-1,091	-230	-398	-821
	SEPTEMBER	-1,270	-242	88	-957	-244	134	-889
	OCTOBER	-1,578	-636	-308	-1,089	-421	-132	-1,008
	NOVEMBER	-943	-77	635	-497	109	592	-955
	DECEMBER	-1,513	-49	-570	-1,186	-160	-689	-762
	<b>TOTAL</b>	<b>-17,557</b>	<b>-2,887</b>		<b>-12,448</b>	<b>-2,095</b>		
2018	JANUARY	-1,277	-213	235	-768	-115	418	-339
	FEBRUARY	-1,059	-227	219	-693	-159	75	-488
	MARCH	-1,377	-386	-318	-1,051	-296	-359	-825
	APRIL	-1,343	3	34	-1,033	-59	18	-609
	MAY	-1,172	318	171	-1,002	90	31	-65
	JUNE	-1,738	-605	-566	-1,037	-206	-35	-284
	JULY	-1,298	-147	440	-888	-195	149	-434
	AUGUST	-1,716	-358	-418	-1,098	-8	-211	-1,109
	SEPTEMBER	-1,284	-13	433	-961	-4	137	-518
	OCTOBER	-1,640	-62	-356	-1,144	-56	-183	-432
	NOVEMBER	-2,064	-1,121	-424	-1,512	-1,015	-368	-1,196
	DECEMBER	-1,590	-77	474	-1,260	-73	252	-1,260
2019	JANUARY	-1,878	-600	-288	-1,357	-589	-97	-1,799
	FEBRUARY	-1,378	-319	500	-879	-187	478	-996
	MARCH	-1,737	-360	-359	-1,299	-248	-420	-1,280
	APRIL	-1,826	-483	-89	-1,372	-339	-73	-1,162
	MAY	-1,643	-471	183	-1,212	-210	160	-1,314
	JUNE	-1,906	-168	-264	-1,348	-311	-136	-1,122
	JULY	-1,751	-452	156	-1,202	-314	146	-1,091



## BROAD ECONOMIC CATEGORIES

In **July 2019**, compared to the same month of 2018, **exports** increased in all broad economic categories with the exception of *Fuels and lubricants* (-20.8%). The largest increase was in *Industrial supplies* (+3.9%). In **imports**, all broad economic categories registered increases, with the emphasis on *Transport equipment* (+27.9%), mainly *Other transport equipment* (mostly *Airplanes*).

EXPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	JUL 2019	JUL 2018	GROWTH	%	JUL 2019	JUL 2018	GROWTH	%
FOOD AND BEVERAGES	536	512	24	4.7	1,537	1,524	13	0.9
PRIMARY	163	144	19	13.1	492	462	30	6.5
PROCESSED	373	368	5	1.4	1,045	1,062	-17	-1.6
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1,742	1,677	65	3.9	5,056	4,994	63	1.3
PRIMARY	135	151	-17	-11.0	409	444	-35	-7.9
PROCESSED	1,608	1,526	82	5.3	4,648	4,550	98	2.2
FUELS AND LUBRICANTS	300	379	-79	-20.8	959	1,180	-221	-18.7
PRIMARY	0	1	-1	-80.9	3	1	2	184.4
PROCESSED	300	378	-78	-20.7	956	1,179	-223	-18.9
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	700	690	10	1.5	2,089	2,052	37	1.8
CAPITAL GOODS (1)	441	437	4	0.8	1,353	1,294	59	4.5
PARTS AND ACCESSORIES	259	252	7	2.6	736	758	-22	-2.9
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	970	940	30	3.2	3,089	2,887	202	7.0
PASSENGER MOTOR CARS	306	338	-32	-9.6	1,057	995	62	6.2
OTHER	156	118	37	31.3	496	376	120	32.0
PARTS AND ACCESSORIES	509	484	25	5.2	1,536	1,516	20	1.3
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	1,125	1,108	17	1.6	2,973	2,993	-21	-0.7
DURABLE	139	130	8	6.2	394	392	3	0.7
SEMI-DURABLE	648	647	2	0.2	1,610	1,660	-49	-3.0
NON-DURABLE	338	330	8	2.4	968	942	26	2.8
GOODS NOT ELSEWHERE SPECIFIED	4	4	0	13.1	10	12	-2	-13.2

(1) - EXCEPT TRANSPORT EQUIPMENT

IMPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	JUL 2019	JUL 2018	GROWTH	%	JUL 2019	JUL 2018	GROWTH	%
FOOD AND BEVERAGES	889	836	53	6.4	2,543	2,518	26	1.0
PRIMARY	368	325	44	13.4	1,070	1,047	23	2.2
PROCESSED	521	511	10	1.9	1,473	1,470	3	0.2
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1,988	1,966	22	1.1	5,796	5,857	-61	-1.0
PRIMARY	193	202	-9	-4.3	509	588	-79	-13.4
PROCESSED	1,794	1,764	31	1.7	5,288	5,269	18	0.3
FUELS AND LUBRICANTS	849	789	60	7.6	2,497	2,461	36	1.5
PRIMARY	544	631	-87	-13.8	1,617	1,972	-355	-18.0
PROCESSED	305	158	147	92.6	880	489	391	80.0
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	1,097	1,065	32	3.0	3,293	3,198	95	3.0
CAPITAL GOODS (1)	623	617	6	1.0	1,856	1,864	-9	-0.5
PARTS AND ACCESSORIES	474	448	26	5.7	1,438	1,334	104	7.8
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	1,288	1,007	281	27.9	4,056	3,140	916	29.2
PASSENGER MOTOR CARS	378	361	17	4.7	1,244	1,198	46	3.8
OTHER	392	142	250	175.8	1,237	453	784	173.1
PARTS AND ACCESSORIES	518	504	14	2.8	1,576	1,489	87	5.8
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	1,017	944	73	7.8	2,825	2,674	151	5.6
DURABLE	169	159	10	6.4	501	475	26	5.5
SEMI-DURABLE	420	400	20	5.1	1,111	1,051	59	5.6
NON-DURABLE	428	385	43	11.1	1,213	1,148	66	5.7
GOODS NOT ELSEWHERE SPECIFIED	1	1	0	-23.3	2	3	0	-17.7

(1) - EXCEPT TRANSPORT EQUIPMENT

## MAIN PARTNER COUNTRIES/SUPPLIERS

In **July 2019**, concerning the main destination countries and main supplying countries in 2018, the emphasis was on the increase in transactions with France. **Exports** to France grew by 10.8% and **imports** increased by 67.0%. Worth noting the increases in *Transport equipment* in both flows, particularly *Passenger motor cars* in exports and *Other transport equipment* (mostly airplanes) in imports.

EXPORTS BY COUNTRIES AND ECONOMIC ZONES								
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	JUL 2019	JUL 2018	GROWTH	%	JUL 2019	JUL 2018	GROWTH	%
MAIN PARTNER COUNTRIES IN 2018:								
ES SPAIN	1,356	1,378	-21	-1.5	3,896	4,043	-147	-3.6
FR FRANCE	734	663	72	10.8	2,145	1,960	186	9.5
DE GERMANY	608	625	-17	-2.8	1,869	1,845	23	1.3
GB UNITED KINGDOM	283	304	-20	-6.7	860	920	-60	-6.5
US UNITED STATES	318	296	22	7.4	868	843	25	3.0
IT ITALY	240	250	-9	-3.8	731	678	52	7.7
NL NETHERLANDS	213	213	0	0.0	634	604	30	4.9
AO ANGOLA	118	134	-16	-12.2	333	405	-72	-17.7
BE BELGIUM	126	105	21	19.8	352	348	3	0.9
BR BRAZIL	61	61	0	0.8	162	157	5	3.2
TOTAL EURO ZONE	3,506	3,475	31	0.9	10,351	10,196	155	1.5
<b>TOTAL EUROPEAN UNION (28 MEMBERS STATES)</b>	<b>4,063</b>	<b>4,033</b>	<b>30</b>	<b>0.7</b>	<b>12,015</b>	<b>11,903</b>	<b>113</b>	<b>0.9</b>
<b>TOTAL EXTRA-EU</b>	<b>1,315</b>	<b>1,277</b>	<b>38</b>	<b>3.0</b>	<b>3,698</b>	<b>3,740</b>	<b>-41</b>	<b>-1.1</b>

IMPORTS BY COUNTRIES AND ECONOMIC ZONES								
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	JUL 2019	JUL 2018	GROWTH	%	JUL 2019	JUL 2018	GROWTH	%
MAIN PARTNER COUNTRIES IN 2018:								
ES SPAIN	2,128	2,043	85	4.2	6,222	6,160	62	1.0
DE GERMANY	840	892	-52	-5.9	2,663	2,719	-56	-2.1
FR FRANCE	797	477	320	67.0	2,305	1,414	891	63.0
IT ITALY	380	376	4	0.9	1,132	1,112	20	1.8
NL NETHERLANDS	327	327	0	-0.1	945	1,016	-71	-7.0
CN CHINA	326	241	85	35.1	819	639	179	28.0
BE BELGIUM	204	170	34	20.3	620	543	77	14.2
GB UNITED KINGDOM	168	155	14	8.8	575	483	93	19.2
US UNITED STATES	108	93	15	16.6	337	332	5	1.5
RU RUSSIA	122	136	-15	-10.7	430	437	-7	-1.6
TOTAL EURO ZONE	4,828	4,434	395	8.9	14,350	13,429	922	6.9
<b>TOTAL EUROPEAN UNION (28 MEMBERS STATES)</b>	<b>5,312</b>	<b>4,873</b>	<b>439</b>	<b>9.0</b>	<b>15,924</b>	<b>14,808</b>	<b>1,116</b>	<b>7.5</b>
<b>TOTAL EXTRA-EU</b>	<b>1,817</b>	<b>1,735</b>	<b>82</b>	<b>4.7</b>	<b>5,089</b>	<b>5,043</b>	<b>46</b>	<b>0.9</b>

## INTERNATIONAL TRADE STATISTICS 2018 – PROVISIONAL RESULTS

Statistics Portugal disseminates the provisional results for International Trade in 2018, one month earlier than the expected official revisions policy calendar. The improvement in the analysis and compilation procedures enabled this anticipation, which allows the inclusion of these data in the results of the National Accounts, soon to be released (final National Annual Accounts for 2017 and Quarterly National Sector Accounts for the 2<sup>nd</sup> quarter 2019).

The following table presents the main differences vis-à-vis the preliminary results disseminated in last May regarding 2018:

REVISIONS OF INTERNATIONAL TRADE STATISTICS - 2018			
GLOBAL RESULTS	Preliminary Results	Provisional Results	Difference
	€ Million		
INTERNATIONAL			
Exports	57,958	57,807	-152
Imports	75,033	75,364	331
Trade Balance	-17,075	-17,557	-482

The main reasons behind the revisions between provisional and preliminary results are: i) the existence of additional data which has not been reported to Statistics Portugal in time of a previous dissemination; ii) the revisions on data already declared by the enterprises; iii) the high number of new enterprises that, in the meantime, started operating in the market but didn't report to the Intrastat System.

The aforementioned data is available as statistical indicators at [www.ine.pt](http://www.ine.pt).

## QUARTERLY UNIT VALUE INDICES FOR INTERNATIONAL TRADE IN GOODS

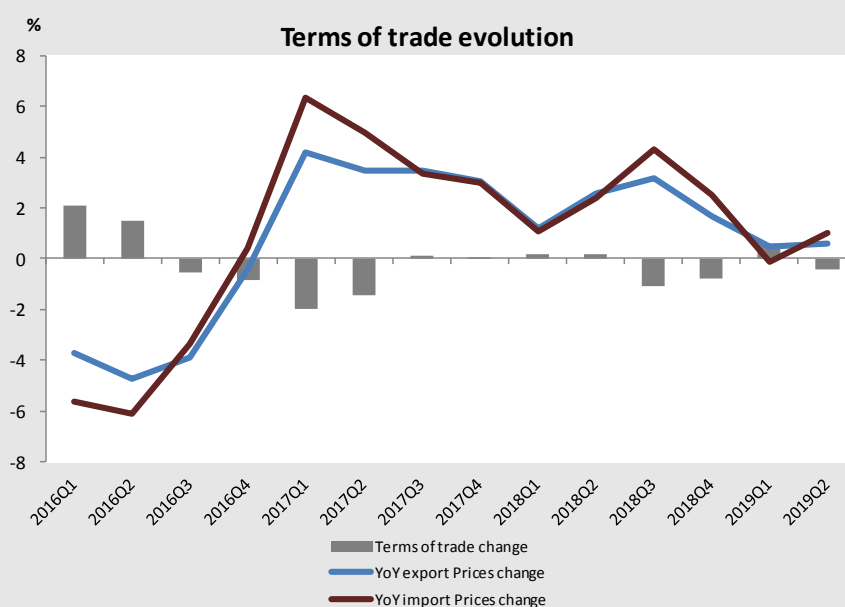
According to the calendar for the dissemination of the Quarterly Unit Value Indices for International Trade, this press release makes available results for the 2<sup>nd</sup> quarter 2019 based on the June 2019 International Trade in goods statistics, disseminated on a 40 days basis (August 9, 2019).

The results show that the unit value indices (year-on-year price changes) recorded positive rates of change in terms of exports (+0.6%) and imports (+1.0%) with the latter reversing the downturn recorded in the previous quarter. In the 2<sup>nd</sup> quarter 2019, the effect related to the prices of petroleum products was stronger in imports than in exports. Excluding petroleum products, the unit value indices recorded year-on-year rates of change of +0.6% in exports and +0.4% in imports.

This outcome meant that there was a loss in terms of trade (relative price of exports in terms of imports) in the 2<sup>nd</sup> quarter of 2019, i.e. a reversal of the gain recorded in the previous quarter.

GROWTH RATE (%) PRICE	EXPORTS												IMPORTS																			
	2016 QUARTER				2017 QUARTER				2018 QUARTER				2019 QUARTER				2016 QUARTER				2017 QUARTER				2018 QUARTER				2019 QUARTER			
	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>
<b>TOTAL</b>	-3.7	-4.7	-3.9	-0.4	4.2	3.5	3.5	3.0	1.2	2.6	3.2	1.7	0.5	0.6	-5.6	-6.1	-3.4	0.4	6.3	5.0	3.3	3.0	1.0	2.4	4.3	2.5	-0.1	1.0				
<b>TOTAL EXCLUDING PETROLEUM PRODUCTS</b>	-1.7	-2.5	-2.6	-0.8	2.0	2.5	2.8	2.5	1.0	1.3	1.4	1.1	0.4	0.6	-1.8	-3.1	-1.7	0.1	2.7	3.7	2.6	1.9	0.3	0.1	0.8	0.6	-0.6	0.4				

**NOTE: Petroleum products – CPA 06 (Crude petroleum and natural gas) and CPA 19 (Coke and refined petroleum products).**



The quarterly indices related to the period 2012-2019 are available as statistical indicators on Web portal of Statistics Portugal, including the corresponding value and volume indices.

- [Quarterly unit value indices of imports \(Year-on-Year growth rate, value - %\) by Type of good, product by activity \(CPA 2008\)](#)
- [Quarterly unit value indices of exports \(Year-on-Year growth rate, value - %\) by Type of good, product by activity \(CPA 2008\)](#)
- [Quarterly unit value indices of imports \(Year-on-Year growth rate, price - %\) by Type of good, product by activity \(CPA 2008\)](#)
- [Quarterly unit value indices of exports \(Year-on-Year growth rate, price - %\) by Type of good, product by activity \(CPA 2008\)](#)
- [Quarterly unit value indices of imports \(Year-on-Year growth rate, volume - %\) by Type of good, product by activity \(CPA 2008\)](#)
- [Quarterly unit value indices of exports \(Year-on-Year growth rate, volume - %\) by Type of good, product by activity \(CPA 2008\)](#)



## ABBREVIATIONS

- EU – European Union
- CN – Combined Nomenclature, 2017, 2018 and 2019 versions
- BEC – Classification by Broad Economic Categories, third revision
- CPA – Statistical classification of products by activity, version 2.1

## CONVENTIONAL SIGNS

- ə – Value less than half the module of the unit used

## EXPLANATORY NOTES

1. International Trade compiles the statistical information about the commercial trade of goods with the European Union (Intra-EU trade) and Third Countries (Extra-EU trade). 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).

In this “Press Release” the following statistical data are used:

- 2016: Intra-UE trade - January to December definitive results;  
Extra-UE trade - January to December definitive results;
  - 2017: Intra-EU trade - January to December definitive results;  
Extra-EU trade - January to December definitive results.
  - 2018: Intra-EU trade - January to December provisional results;  
Extra-EU trade - January to December provisional results.
  - 2019: Intra-EU trade – January to July monthly preliminary results;  
Extra-EU trade - January to July monthly preliminary results.
3. Due to rounding of numbers, totals might not correspond to the sum of the indicated parcels.
  4. Month-to-month growth rate – it compares the level of each variable between two consecutive months. Although being an indicator that allows an up to date follow-up of the evolution of each variable, the value of this variation rate is particularly influenced by seasonal fluctuations effects and from other specific effects in one or both compared months.
  5. Year-on-year growth rate – it compares the level of each variable between the current period and the same period of the previous year. The evolution of this rate is less biased from seasonal fluctuations. However, it might be influenced by these types of effects when referred to a specific period of time.

6. Revisions: the revisions policy applied to International Trade statistics has been changed since the May edition of this press release (with 2019 as the reference year) will change in order to anticipate the dissemination of definitive results (8 months earlier than in the previous revisions policy). Therefore, in each month the information regarding month *m* (on a 40 days basis) is published and the previous four months are revised. The preliminary results for 2019 will be available in June 2020, that is, at the last (fourth) revision in December. The release of definitive results for 2019 will take place in September 2020. For the year 2018, the provisional results will be released in September 2019 and the definitive results in May 2020. The information released monthly contains routine revisions due to the replacement of estimations by new data received in the meantime, and, to a lesser extent, the replacement of values previously reported by corrections reported by the enterprises. The following table shows the impact of those revisions on the year-on-year rate of change (three months) disseminated in the previous press release:

YEAR-ON-YEAR GROWTH RATE - APRIL TO JUNE 2019		
	PREVIOUS PUBLICATION	CURRENT PUBLICATION
EXPORTS	1.0	0.9
IMPORTS	6.8	6.5

7. The BEC nomenclature - Classification by Broad Economic Categories doesn't include the *Gold for monetary use* (CN 71082000) and *Coins, including coins with legal tender (except medals, coins mounted in objects of personal adornment coins with character collectibles with numismatic value, waste and scrap)* (CN 71189000). The sum of the various categories of the BEC may not match with total trade, due to these exclusions and also for confidentiality reasons.
8. Intra-EU trade concerning Euro Zone includes, since 2017, stores and provisions within the framework of Intra-EU trade, which in the previous years are included in non-Euro Zone. However, given the slight weight (lower than 0,1%) in total trade, data are comparable for the all series available.
9. Unit Value Indices for International Trade in Goods

The starting Universe corresponds to International Trade in Goods, set on a 40 days basis for the reference month, with the most up to date results at that moment for both periods (month and month-on-month). Definitive results for 2012 to 2016 and preliminary results for 2017 to 2019 are used for the calculation of Quarterly Indices. The monthly indices are consistent with the quarterly indices (40 days), by applying the Chow-Lin method.

Data used in the calculation of Quarterly Indices corresponds to International Trade data at 70 days, with the exception of the quarters of 2018 and 2019, which corresponds to the 40 days version.

For the purposes of calculating the Unit Value Indices, there are some exclusions in International Trade to be considered, with a low significance in total values, namely transactions with a statistical value lesser than EUR 1 000 and according to the number of observations by enterprise/Economic Area/CN8, Chapters 98 and 99 of the CN and records with a net mass of less than 0.5 kg. However, the representativeness of the sample in each product group is guaranteed, reaching a total coverage of more than 80%.

The unit value indices are calculated at the most detailed level of information (CN8, around 9 500 codes), and aggregated as *Paasche* indices (price) by CPA (Statistical Classification of Products by Activity) for the quarterly indices. Monthly indices are disseminated only for total and total excluding petroleum products. They indicate the change over the same period of the previous year. It is also important to mention that these indices correspond to unit value indices rather than real effective price indices, thus reflecting apart from the changes in prices, also the changes in the composition and in the quality of the goods considered at the most detailed level of information.

The dissemination of the quarterly indices is ensured in the usual International Trade Statistics press release, according to the following calendar:

REFERENCE PERIOD	DISSEMINATION DATE INTERNATIONAL TRADE (40 DAYS)	MONTHLY INDICES INDICATORS (+2 WORK DAYS)	QUARTERLY INDICES	
			INDICATORS	REFERENCE QUARTER
JANUARY	12-03-2019	14-03-2019	12-03-2019	4 <sup>th</sup> QUARTER/18
FEBRUARY	09-04-2019	11-04-2019		
MARCH	10-05-2019	14-05-2019		
APRIL	07-06-2019	12-06-2019	07-06-2019	1 <sup>st</sup> QUARTER/19
MAY	10-07-2019	12-07-2019		
JUNE	09-08-2019	13-08-2019		
JULY	09-09-2019	11-09-2019	09-09-2019	2 <sup>nd</sup> QUARTER/19
AUGUST	10-10-2019	14-10-2019		
SEPTEMBER	08-11-2019	12-11-2019		
OCTOBER	10-12-2019	12-12-2019	10-12-2019	3 <sup>rd</sup> QUARTER/19
NOVEMBER	09-01-2020	13-01-2020		
DECEMBER	07-02-2020	11-02-2020		

The quarterly indices related to the period 2012-2019 are available as statistical indicators on Statistics Portugal Portal, with data broken down by Statistical Classification of Products by Activity (CPA), including the corresponding value and volume indices.

The monthly indices related to the period 2012-2019 are available as statistical indicators on Statistics Portugal Portal, with data available for the total and total excluding petroleum products, including the corresponding value and volume indices.

The monthly unit value indices for July 2019 can be consulted within two working days on Statistics Portugal Portal (through the following links). With the dissemination of the unit value indices for the 2<sup>nd</sup> quarter 2019, monthly indices regarding April, May and June 2019 were adjusted, to guarantee the consistency with the quarterly indices (Chow-Lin method).

- [Monthly unit value indices of exports \(Month-on-month growth rate, price - %\)](#)
- [Monthly unit value indices of exports \(Month-on-month growth rate, value - %\)](#)
- [Monthly unit value indices of exports \(Month-on-month growth rate, volume - %\)](#)
- [Monthly unit value indices of imports \(Month-on-month growth rate, price - %\)](#)
- [Monthly unit value indices of imports \(Month-on-month growth rate, value - %\)](#)
- [Monthly unit value indices of imports \(Month-on-month growth rate, volume - %\)](#)