

International Trade Statistics

May 2020

Exports and imports of goods decreased by 39.0% and by 40.2% respectively, in nominal terms

In **May 2020**, exports and imports of goods recorded nominal year-on-year growth rates of -39.0% and -40.2%, respectively (-40.1% and -39.5% in April 2020, in the same order). All the product categories showed significant decreases, with exports and imports of *Transport equipment* standing out (-54.0% and -66.6%, respectively).

Excluding *Fuels and lubricants*, exports and imports decreased by 35.2% and by 35.1%, respectively (-39.2% and -38.3%, in the same order, in April 2020).

The deficit on the balance of trade in goods decreased by EUR 722 million when compared to the same month of 2019, reaching EUR 908 million in **May 2020**. Excluding *Fuels and lubricants*, the trade balance stood at EUR -778 million, corresponding to a decrease of EUR 420 million in the trade deficit vis-à-vis May 2019.

In the **quarter ended in May 2020**, exports and imports of goods decreased by 30.8% and by 30.6% respectively, compared to the quarter ended in May 2019 (-17.7% and -16.7% in the same order, in the quarter ended in April 2020).

The information in this press release, regarding May, reflects the effects of the COVID-19 pandemic in both the performance of the economic activity and the quantity of primary information available in the compilation of the results presented. Despite the difficulties, we call for the best collaboration by firms, households, and public entities in answering the requests of Statistics Portugal to obtain information. The quality of official statistics, especially its capacity to identify the impacts of the COVID-19 pandemic, depends crucially on this collaboration that Statistics Portugal is grateful for in advance.

GLOBAL RESULTS

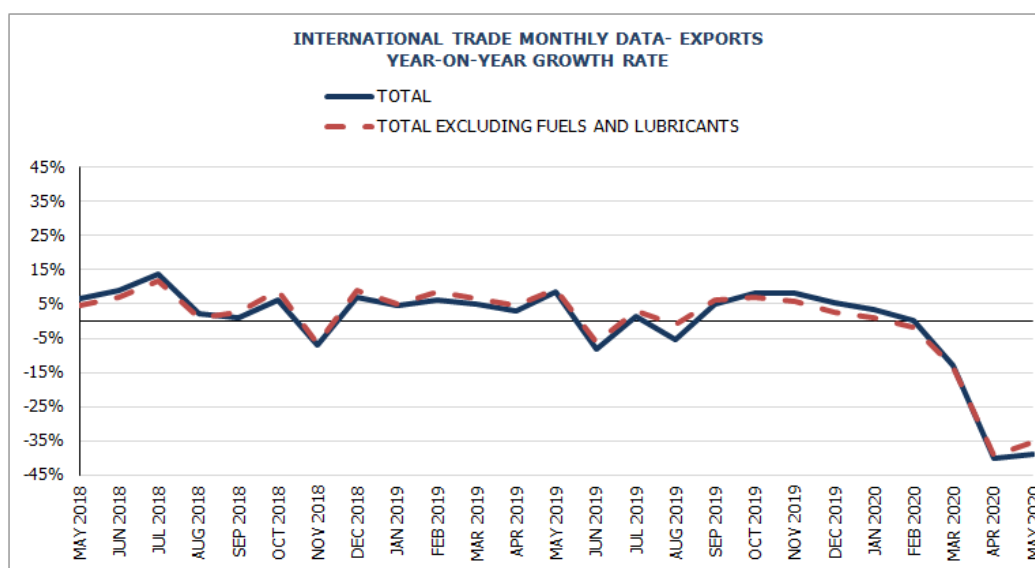
In May 2020, as regards **year-on-year rates of change**, exports decreased by 39.0% (-40.1% in April 2020) and imports fell by 40.2% (-39.5% in April 2020) in both cases due to the decreases in Intra-EU and Extra-EU trade. All product categories decreased with the emphasis on the declines in exports and imports of *Transport equipment* (-54.0% and -66.6%, respectively).

Excluding Fuels and lubricants, in year-on-year terms, **in May 2020** exports decreased by 35.2% and imports declined by 35.1% (-39.2% and -38.3% respectively, in April 2020).

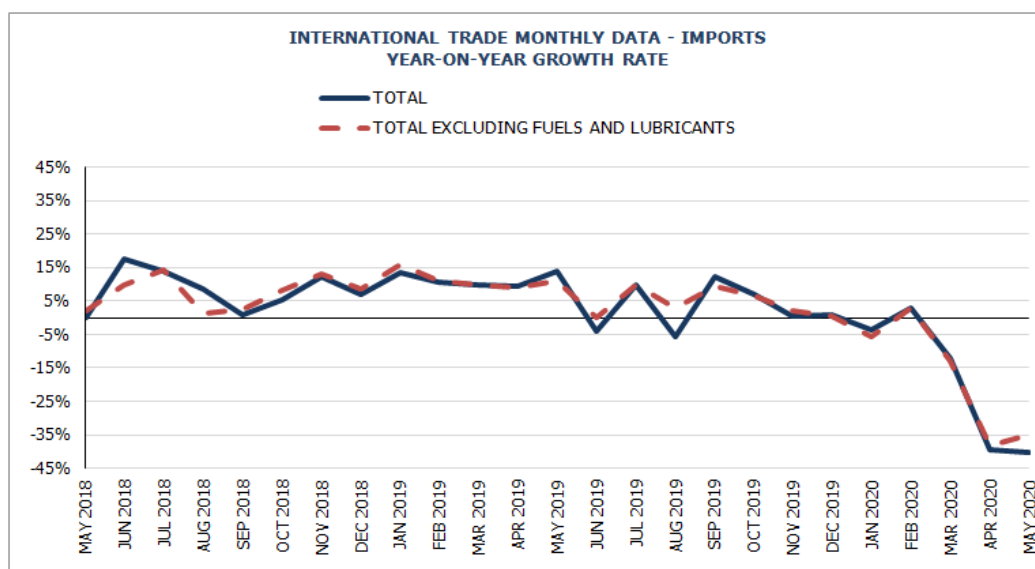
In May 2020, vis-à-vis the preceding month, exports and imports increased by 14.4% and by 5.2%, respectively (-33.7% and -32.5% in the same order, in April 2020).

In the quarter ended in May 2020, exports and imports of goods decreased by 30.8% and by 30.6% respectively, when compared to the quarter ended in May 2019 (-17.7% and -16.7% in the same order, in the quarter ended in April 2020).

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	
2018	MAY	5,166	6.4	6.7	4,746	4.6	6.1	5.3
	JUNE	5,165	9.0	0.0	4,785	7.1	0.8	10.7
	JULY	5,312	14.0	2.8	4,933	12.0	3.1	9.7
	AUGUST	4,035	2.1	-24.0	3,639	1.0	-26.2	8.7
	SEPTEMBER	4,695	1.1	16.4	4,433	2.7	21.8	5.9
	OCTOBER	5,167	6.2	10.1	4,985	9.0	12.5	3.2
	NOVEMBER	4,830	-7.2	-6.5	4,610	-6.5	-7.5	-0.2
	DECEMBER	4,357	7.1	-9.8	4,036	8.8	-12.5	1.5
	TOTAL	59,895	3.5		56,402	4.4		
2019	JANUARY	4,972	4.5	14.1	4,695	5.1	16.3	0.9
	FEBRUARY	4,867	6.0	-2.1	4,658	8.7	-0.8	5.8
	MARCH	5,182	5.0	6.5	4,935	6.7	5.9	5.2
	APRIL	4,988	3.0	-3.7	4,669	4.4	-5.4	4.7
	MAY	5,603	8.5	12.3	5,196	9.5	11.3	5.6
	JUNE	4,745	-8.1	-15.3	4,493	-6.1	-13.5	1.1
	JULY	5,389	1.4	13.6	5,091	3.2	13.3	0.6
	AUGUST	3,823	-5.3	-29.1	3,605	-1.0	-29.2	-3.8
	SEPTEMBER	4,930	5.0	29.0	4,709	6.2	30.7	0.7
	OCTOBER	5,583	8.0	13.2	5,335	7.0	13.3	3.2
	NOVEMBER	5,221	8.1	-6.5	4,868	5.6	-8.7	7.1
	DECEMBER	4,594	5.4	-12.0	4,147	2.8	-14.8	7.3
2020	JANUARY	5,146	3.5	12.0	4,734	0.8	14.1	5.7
	FEBRUARY	4,876	0.2	-5.3	4,578	-1.7	-3.3	3.0
	MARCH	4,507	-13.0	-7.6	4,274	-13.4	-6.6	-3.3
	APRIL	2,987	-40.1	-33.7	2,840	-39.2	-33.6	-17.7
	MAY	3,417	-39.0	14.4	3,369	-35.2	18.6	-30.8



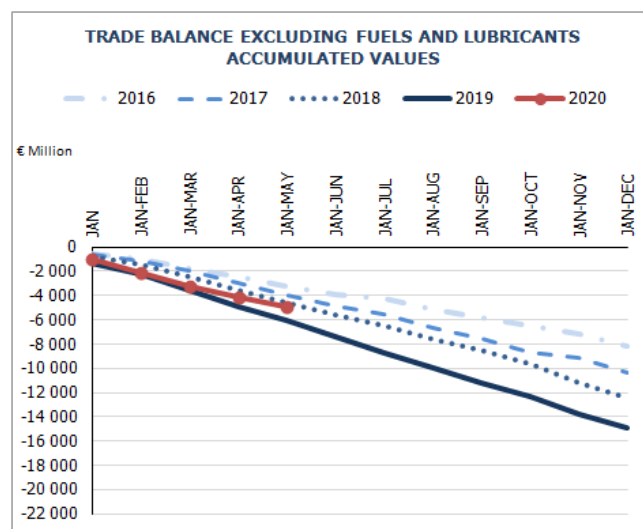
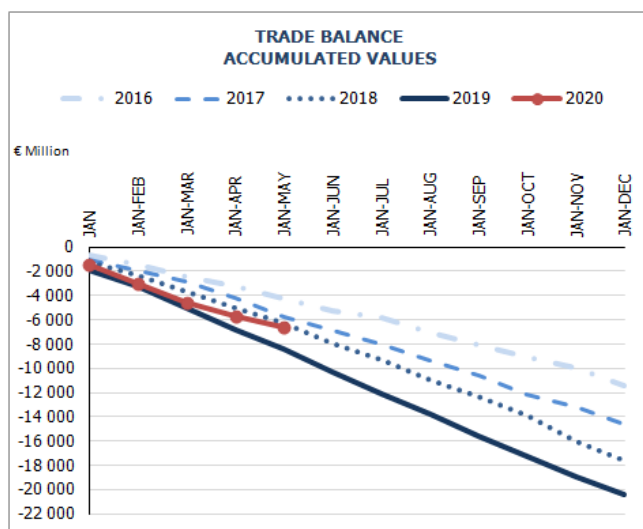
IMPORTS									
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:	
		€ Million	GROWTH RATE (%)		€ Million	GROWTH RATE (%)		GROWTH RATE (%)	
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	Year-on-year	
2018	MAY	6,346	0.0	2.4	5,755	2.3	4.3	4.6	
	JUNE	6,901	17.5	8.7	5,819	9.9	1.1	10.0	
	JULY	6,608	13.7	-4.2	5,819	14.1	0.0	10.1	
	AUGUST	5,761	8.5	-12.8	4,747	1.2	-18.4	13.4	
	SEPTEMBER	5,977	1.0	3.8	5,393	2.3	13.6	7.7	
	OCTOBER	6,798	5.5	13.7	6,121	8.1	13.5	4.9	
	NOVEMBER	6,901	12.3	1.5	6,130	12.9	0.1	6.3	
	DECEMBER	5,962	6.8	-13.6	5,311	8.5	-13.4	8.2	
	TOTAL	80,287	6.4		71,350	7.3			
	2019	JANUARY	6,850	13.6	14.9	6,052	15.7	13.9	11.0
		FEBRUARY	6,244	10.5	-8.8	5,538	11.2	-8.5	10.4
		MARCH	6,918	9.6	10.8	6,234	9.8	12.6	11.2
APRIL		6,791	9.6	-1.8	6,016	9.1	-3.5	9.9	
MAY		7,233	14.0	6.5	6,394	11.1	6.3	11.1	
JUNE		6,622	-4.0	-8.4	5,822	0.0	-9.0	6.2	
JULY		7,246	9.7	9.4	6,395	9.9	9.8	6.3	
AUGUST		5,444	-5.5	-24.9	4,888	3.0	-23.6	0.2	
SEPTEMBER		6,717	12.4	23.4	5,897	9.3	20.6	5.8	
OCTOBER		7,270	6.9	8.2	6,518	6.5	10.5	4.8	
NOVEMBER		6,941	0.6	-4.5	6,263	2.2	-3.9	6.4	
DECEMBER		6,011	0.8	-13.4	5,333	0.4	-14.9	2.9	
2020	JANUARY	6,611	-3.5	10.0	5,711	-5.6	7.1	-0.8	
	FEBRUARY	6,414	2.7	-3.0	5,701	3.0	-0.2	-0.1	
	MARCH	6,088	-12.0	-5.1	5,425	-13.0	-4.9	-4.5	
	APRIL	4,110	-39.5	-32.5	3,714	-38.3	-31.5	-16.7	
	MAY	4,325	-40.2	5.2	4,147	-35.1	11.7	-30.6	



In May 2020, the deficit of trade balance amounted to EUR 908 million, which stood for a decrease of EUR 722 million in the deficit when compared to the same month of 2019.

Excluding Fuels and lubricants, in May 2020, the trade balance stood at EUR -778 million, corresponding to a decrease of EUR 420 million in the trade deficit vis-à-vis May 2019.

TRADE BALANCE								
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH (10 ⁶ Eur)		€ Million	GROWTH (10 ⁶ Eur)		GROWTH (10 ⁶ Eur)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	
2018	MAY	-1,179	310	175	-1,010	82	35	-86
	JUNE	-1,735	-602	-556	-1,034	-203	-24	-300
	JULY	-1,296	-144	439	-885	-193	149	-435
	AUGUST	-1,726	-367	-430	-1,108	-17	-222	-1,113
	SEPTEMBER	-1,283	-12	443	-960	-4	147	-523
	OCTOBER	-1,630	-52	-348	-1,135	-47	-175	-432
	NOVEMBER	-2,071	-1,128	-440	-1,519	-1,022	-384	-1,193
	DECEMBER	-1,605	-92	466	-1,275	-89	244	-1,273
2019	TOTAL	-20,391	-2,802		-14,948	-2,467		
	JANUARY	-1,878	-606	-273	-1,357	-594	-82	-1,826
	FEBRUARY	-1,378	-318	500	-879	-186	478	-1,016
	MARCH	-1,737	-358	-359	-1,299	-246	-420	-1,282
	APRIL	-1,803	-448	-66	-1,347	-302	-48	-1,125
	MAY	-1,630	-451	173	-1,199	-189	148	-1,257
	JUNE	-1,877	-142	-247	-1,329	-295	-130	-1,041
	JULY	-1,857	-561	20	-1,304	-418	25	-1,153
	AUGUST	-1,621	105	236	-1,284	-176	20	-598
	SEPTEMBER	-1,787	-505	-166	-1,188	-228	96	-961
	OCTOBER	-1,687	-56	100	-1,183	-48	5	-456
	NOVEMBER	-1,720	350	-33	-1,394	125	-211	-211
	DECEMBER	-1,417	188	303	-1,185	90	209	482
2020	JANUARY	-1,464	414	-47	-978	379	208	952
	FEBRUARY	-1,538	-160	-74	-1,123	-244	-146	441
	MARCH	-1,581	155	-43	-1,150	149	-27	408
	APRIL	-1,123	680	458	-874	473	276	675
	MAY	-908	722	215	-778	420	96	1,557



BROAD ECONOMIC CATEGORIES

In **May 2020**, when compared to the same month of 2019, all the broad economic categories recorded decreases in both flows. Particularly noteworthy, in terms of **exports**, were the decreases in *Transport equipment* (-54.0%, mainly to Spain and Germany) and *Industrial supplies* (-33.5%, mainly to Spain). As far as **imports** are concerned, the emphasis was on the decreases in *Transport equipment* (-66.6%, mainly from France), *Fuels and lubricants* (-78.7%) mostly due to the closure of the national refineries, and *Industrial supplies* (-32.6%, mostly from Spain).

EXPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	MAY 2020	MAY 2019	GROWTH	%	MAY 2020	MAY 2019	GROWTH	%
FOOD AND BEVERAGES	455	527	-72	-13.7	1,470	1,520	-50	-3.3
PRIMARY	152	172	-20	-11.5	447	484	-37	-7.7
PROCESSED	303	356	-52	-14.8	1,022	1,036	-13	-1.3
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1,185	1,782	-598	-33.5	3,954	5,130	-1,177	-22.9
PRIMARY	111	143	-32	-22.4	352	442	-91	-20.5
PROCESSED	1,074	1,640	-566	-34.5	3,602	4,688	-1,086	-23.2
FUELS AND LUBRICANTS	49	407	-359	-88.1	428	972	-544	-56.0
PRIMARY	1	1	0	-15.1	11	9	2	16.8
PROCESSED	48	406	-359	-88.3	418	963	-546	-56.6
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	515	746	-231	-31.0	1,558	2,068	-511	-24.7
CAPITAL GOODS (1)	321	481	-160	-33.2	964	1,307	-343	-26.2
PARTS AND ACCESSORIES	193	265	-71	-27.0	594	762	-168	-22.0
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	542	1,177	-635	-54.0	1,487	3,339	-1,852	-55.5
PASSENGER MOTOR CARS	196	403	-207	-51.3	454	1,138	-684	-60.1
OTHER	95	216	-120	-55.7	247	600	-353	-58.8
PARTS AND ACCESSORIES	250	558	-308	-55.2	786	1,602	-815	-50.9
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	671	960	-290	-30.2	2,000	2,734	-733	-26.8
DURABLE	81	139	-58	-41.6	227	398	-171	-43.0
SEMI-DURABLE	319	486	-168	-34.5	922	1,386	-463	-33.4
NON-DURABLE	271	335	-64	-19.2	851	950	-99	-10.4
GOODS NOT ELSEWHERE SPECIFIED	2	3	-1	-35.7	15	9	6	72.7

(1) - EXCEPT TRANSPORT EQUIPMENT

IMPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	MAY 2020	MAY 2019	GROWTH	%	MAY 2020	MAY 2019	GROWTH	%
FOOD AND BEVERAGES	732	883	-151	-17.1	2,291	2,480	-189	-7.6
PRIMARY	343	392	-49	-12.5	1,021	1,082	-61	-5.7
PROCESSED	389	491	-102	-20.8	1,270	1,398	-128	-9.1
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1,363	2,022	-659	-32.6	4,607	5,895	-1,288	-21.8
PRIMARY	129	168	-39	-23.0	453	528	-75	-14.2
PROCESSED	1,234	1,854	-620	-33.4	4,154	5,367	-1,213	-22.6
FUELS AND LUBRICANTS	178	838	-660	-78.7	1,238	2,297	-1,059	-46.1
PRIMARY	40	574	-534	-93.1	753	1,416	-663	-46.8
PROCESSED	138	265	-127	-47.8	485	881	-396	-44.9
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	809	1,182	-373	-31.6	2,489	3,461	-971	-28.1
CAPITAL GOODS (1)	475	675	-200	-29.6	1,444	1,959	-515	-26.3
PARTS AND ACCESSORIES	334	507	-174	-34.2	1,045	1,502	-457	-30.4
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	459	1,374	-915	-66.6	1,621	4,092	-2,471	-60.4
PASSENGER MOTOR CARS	169	449	-280	-62.4	677	1,337	-660	-49.4
OTHER	45	359	-313	-87.4	165	1,136	-971	-85.5
PARTS AND ACCESSORIES	245	566	-321	-56.8	779	1,618	-840	-51.9
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	767	932	-165	-17.7	2,259	2,715	-457	-16.8
DURABLE	113	174	-61	-35.1	328	476	-148	-31.1
SEMI-DURABLE	282	348	-66	-19.0	770	1,049	-279	-26.6
NON-DURABLE	373	410	-38	-9.2	1,161	1,191	-30	-2.5
GOODS NOT ELSEWHERE SPECIFIED	16	1	16	2318.3	18	2	16	907.2

(1) - EXCEPT TRANSPORT EQUIPMENT

MAIN PARTNER COUNTRIES/SUPPLIERS

In **May 2020**, when considering the main partner countries in 2019, concerning **exports**, there were decreases in all the main partners when compared to May 2019, more so towards Spain (-41.2%), mainly due to the decreases in exports of *Industrial supplies*, *Consumption goods* and *Transport equipment*. In terms of **imports**, the emphasis was likewise on the decrease from Spain (-31.3%), mainly due to *Industrial supplies*. Only China recorded an increase (+5.1%) due to *Consumption goods*, mostly originated in imports of individual protective equipment (mainly masks).

EXPORTS BY COUNTRIES AND ECONOMIC ZONES								
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	MAY 2020	MAY 2019	GROWTH	%	MAY 2020	MAY 2019	GROWTH	%
MAIN PARTNER COUNTRIES IN 2019:								
ES SPAIN	790	1,343	-554	-41.2	2,549	3,853	-1,304	-33.8
FR FRANCE	504	746	-242	-32.5	1,412	2,086	-674	-32.3
DE GERMANY	445	668	-224	-33.5	1,292	1,863	-571	-30.7
GB UNITED KINGDOM	171	315	-144	-45.6	591	943	-351	-37.3
US UNITED STATES	152	319	-167	-52.4	593	834	-241	-28.9
IT ITALY	156	263	-107	-40.7	474	764	-290	-38.0
NL NETHERLANDS	140	225	-86	-38.0	449	630	-181	-28.7
BE BELGIUM	84	128	-44	-34.2	245	382	-136	-35.7
AO ANGOLA	73	123	-50	-40.6	226	313	-88	-27.9
PL POLAND	53	75	-22	-29.7	156	220	-64	-28.9
TOTAL EURO ZONE	2,274	3,647	-1373	-37.6	6,957	10,359	-3401	-32.8
TOTAL EUROPEAN UNION (27 MEMBERS STATES)	2,474	3,925	-1,450	-37.0	7,575	11,134	-3,559	-32.0
TOTAL EUROPEAN UNION (28 MEMBERS STATES)	2,646	4,240	-1594	-37.6	8,166	12,076	-3910	-32.4
TOTAL EXTRA-EU (27 MEMBERS STATES)	943	1,678	-735	-43.8	3,336	4,639	-1,303	-28.1
TOTAL EXTRA-EU (28 MEMBERS STATES)	771	1,363	-591	-43.4	2,744	3,696	-952	-25.7

IMPORTS BY COUNTRIES AND ECONOMIC ZONES								
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	MAY 2020	MAY 2019	GROWTH	%	MAY 2020	MAY 2019	GROWTH	%
MAIN PARTNER COUNTRIES IN 2019:								
ES SPAIN	1,473	2,143	-670	-31.3	4,572	6,245	-1,673	-26.8
DE GERMANY	545	946	-401	-42.4	1,832	2,884	-1,051	-36.5
FR FRANCE	277	741	-464	-62.6	946	2,118	-1,172	-55.3
IT ITALY	249	396	-148	-37.2	748	1,090	-342	-31.4
NL NETHERLANDS	253	323	-70	-21.6	845	1,031	-186	-18.0
CN CHINA	285	271	14	5.1	716	688	27	4.0
BE BELGIUM	145	218	-73	-33.6	452	643	-191	-29.7
GB UNITED KINGDOM	101	236	-135	-57.1	376	552	-176	-31.9
US UNITED STATES	40	129	-90	-69.3	215	450	-235	-52.2
RU RUSSIA	33	154	-121	-78.7	110	443	-333	-75.2
TOTAL EURO ZONE	3,048	4,923	-1875	-38.1	9,774	14,495	-4721	-32.6
TOTAL EUROPEAN UNION (27 MEMBERS STATES)	3,272	5,274	-2,001	-37.9	10,537	15,557	-5,020	-32.3
TOTAL EUROPEAN UNION (28 MEMBERS STATES)	3,374	5,510	-2136	-38.8	10,913	16,109	-5196	-32.3
TOTAL EXTRA-EU (27 MEMBERS STATES)	1,053	1,959	-907	-46.3	3,986	5,385	-1,399	-26.0
TOTAL EXTRA-EU (28 MEMBERS STATES)	951	1,723	-772	-44.8	3,610	4,833	-1222	-25.3

ABBREVIATIONS

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

CONVENTIONAL SIGNS

- ø – 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). Since February 2020, the United Kingdom is already considered a Third Country. In this press release, for comparison purposes, in the analyses vis-à-vis the same month of the previous year or with the previous month the United Kingdom is considered as a Third Country in these periods.
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 definitive results;
Extra-EU trade - January to December definitive results.
- 2019: Intra-EU trade - January to December preliminary results;
Extra-EU trade - January to December preliminary results.
- 2020: Intra-EU trade – January to May monthly preliminary results;
Extra-EU trade – January to May 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 it allows an up to date follow-up of the evolution of each variable, the value of this variation 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. Its evolution is less biased from seasonal fluctuations, however, it might be influenced by this type of effects located in a specific period compared.
6. Response rate: this press release includes information from customs (Extra-EU trade) and responses from enterprises to the Intrastat (Intra-EU trade). It is noted that in the current context of the COVID-19 pandemic, the response rates in Intrastat may be lower than the usual pattern. In fact, the response rates observed for the May 2020 reference data were, in exports, 77% in number of enterprises and 92% in value and, in imports, 75% and 92%, respectively, corresponding to around 1 to 5 p.p. below the response rates underlying the same May 2019 data release.

7. Revisions: the revisions policy applied to International Trade statistics has been changed since the May 2019 edition of this press release 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 were 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. 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 - FEBRUARY TO APRIL 2020		
	PREVIOUS PUBLICATION	CURRENT PUBLICATION
EXPORTS	-17.4	-17.7
IMPORTS	-16.3	-16.7

8. 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.

9. 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.

10. Unit Value Indices for International Trade in Goods

The monthly unit value indices for May 2020 can be consulted within two working days on Statistics Portugal Portal (through the following links):

- [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 \(Month-on-month growth rate, volume - %\)](#)

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 2017 and preliminary results for 2018 to 2020 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.

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	QUARTERLY INDICES	
		INDICATORS (+2 WORK DAYS)	INDICATORS	REFERENCE QUARTER
JANUARY	11-03-2020	13-03-2020	11-03-2020	4 th QUARTER/19
FEBRUARY	09-04-2020	14-04-2020		
MARCH	08-05-2020	12-05-2020		
APRIL	09-06-2020	15-06-2020	09-06-2020	1 st QUARTER/20
MAY	10-07-2020	14-07-2020		
JUNE	07-08-2020	11-08-2020		
JULY	09-09-2020	11-09-2020	09-09-2020	2 nd QUARTER/20
AUGUST	09-10-2020	13-10-2020		
SEPTEMBER	09-11-2020	11-11-2020		
OCTOBER	10-12-2020	14-12-2020	10-12-2020	3 rd QUARTER/20
NOVEMBER	08-01-2021	12-01-2021		
DECEMBER	09-02-2021	11-02-2021		

The quarterly indices related to the period 2012-2020 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 2012-2020 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.