



11 October 2021
INTERNATIONAL TRADE
August 2021

EXPORTS AND IMPORTS INCREASED BY 16.6% AND 21.9% RESPECTIVELY, IN NOMINAL TERMS

In **August 2021**, exports and imports of goods recorded nominal year-on-year growth rates of +16.6% and +21.9%, respectively (+11.4% and +21.2%, in the same order, in July 2021). Compared to August 2019, the rates of change were +14.1% and +12.3%, in the same order.

Excluding *Fuels and lubricants*, exports and imports grew by 12.8% and 16.0% respectively (+8.3% and +15.0%, in the same order, in July 2021). Vis-à-vis August 2019, exports and imports increased by 11.5% and 7.6%, respectively.

The deficit of trade balance in goods increased by EUR 479 million when compared with the same month of 2020 (it increased by EUR 131 million when compared with August 2019), amounting to EUR 1,754 million in August 2021. Excluding *Fuels and lubricants*, the trade deficit amounted to EUR 1,242 million.

In the **quarter ended in August 2021**, exports of goods increased by 16.2% and imports grew by 24.4% when compared with the same period of 2020 (+26.4% and +33.9%, in the same order, in the quarter ended in July 2021). When compared with the quarter ended in August 2019, exports and imports increased by 8.2% and by 3.2%, respectively.

In the **accumulated period January to August 2021**, compared with the same period of 2019, there was an increase of 4.1% in exports (+21.5% compared with the same period of 2020) and a decrease of 2.8% in imports (+18.1% compared with 2020), standing out the increases in *Industrial supplies* (+7.6%, +26.1% compared with 2020 in exports; +14.4%, +32.1% compared with 2020 in imports) and the decreases in *Transport equipment* (-9.8%, +20.6% vis-à-vis 2020 in exports; -32.5%, +8.6% compared with 2020 in imports).



Global Results

In August 2021, exports and imports of goods presented nominal year-on-year growth rates of +16.6% and +21.9%, respectively (+11.4% and +21.2%, in the same order, in July 2021). Compared to August 2019, the rates of change were +14.1% and +12.3%. The increases in exports and imports of *Industrial supplies* (+37.8% and +45.0%, respectively; +26.1% and +36.4% compared to August 2019) were noteworthy.

Excluding *Fuels and lubricants*, in year-on-year terms, August 2021 registered increases of 12.8% in exports and 16.0% in imports (+8.3% and +15.0% in July 2021, respectively). Compared with August 2019, exports increased by 11.5% and imports grew by 7.6%.

In August 2021, compared with the previous month, exports and imports decreased by 22.1% and 13.9% respectively (+8.9% and +5.7%, in the same order, in July 2021), which might be partly related with the fact that August is traditionally a period when some enterprises close for holidays.

In the quarter ended in August of 2021, exports and imports of goods increased by 16.2% and 24.4% respectively, compared with the quarter ended in August 2020 (+26.4% and +33.9%, in the same order, in the quarter ended in July 2021). Compared with the quarter ended in August 2019, exports increased by 8.2% and imports grew by 3.2%.



Figure 1. International Trade Monthly Data
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
2019	AUGUST	3,825	-5.2	-29.2	3,607	-0.9	-29.1	-3.7
	SEPTEMBER	4,992	6.3	30.5	4,770	7.6	32.2	1.2
	OCTOBER	5,574	7.9	11.7	5,326	6.8	11.7	3.6
	NOVEMBER	5,219	8.1	-6.4	4,868	5.6	-8.6	7.4
	DECEMBER	4,587	5.3	-12.1	4,140	2.6	-14.9	7.1
2020	TOTAL	53,757	-10.3		51,378	-8.9		
	JANUARY	5,132	3.5	11.9	4,719	0.8	14.0	5.6
	FEBRUARY	4,862	0.2	-5.3	4,564	-1.7	-3.3	2.9
	MARCH	4,493	-13.2	-7.6	4,260	-13.5	-6.7	-3.3
	APRIL	2,920	-41.5	-35.0	2,773	-40.6	-34.9	-18.2
	MAY	3,427	-38.7	17.4	3,379	-34.8	21.8	-31.2
	JUNE	4,240	-10.6	23.7	4,128	-8.1	22.2	-30.9
	JULY	5,033	-6.8	18.7	4,908	-3.6	18.9	-19.3
	AUGUST	3,742	-2.2	-25.6	3,565	-1.2	-27.4	-6.8
	SEPTEMBER	5,011	0.4	33.9	4,822	1.1	35.3	-3.0
	OCTOBER	5,449	-2.2	8.7	5,256	-1.3	9.0	-1.3
	NOVEMBER	5,195	-0.5	-4.7	4,995	2.6	-5.0	-0.8
	DECEMBER	4,255	-7.2	-18.1	4,010	-3.2	-19.7	-3.1
2021	JANUARY	4,605	-10.3	8.2	4,356	-7.7	8.6	-5.9
	FEBRUARY	4,979	2.4	8.1	4,652	1.9	6.8	-5.1
	MARCH	5,814	29.4	16.8	5,486	28.8	17.9	6.3
	APRIL	5,323	82.3	-8.4	5,050	82.1	-8.0	31.3
	MAY	5,295	54.5	-0.5	5,022	48.6	-0.6	51.6
	JUNE	5,149	21.4	-2.8	4,859	17.7	-3.2	48.9
	JULY	5,605	11.4	8.9	5,316	8.3	9.4	26.4
	AUGUST	4,364	16.6	-22.1	4,022	12.8	-24.3	16.2

Figure 2. International Trade Monthly Data
Year-on-year growth rate in Exports

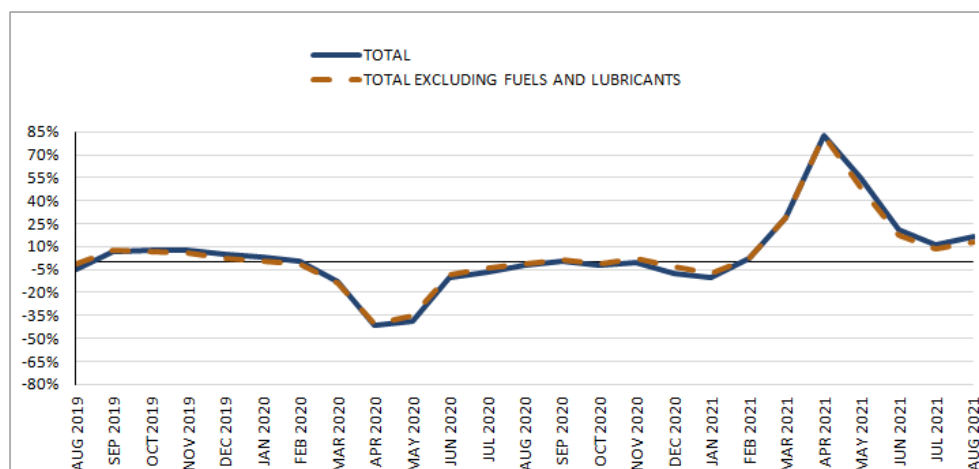




Figure 3. International Trade Monthly Data
Growth of monthly value in Exports

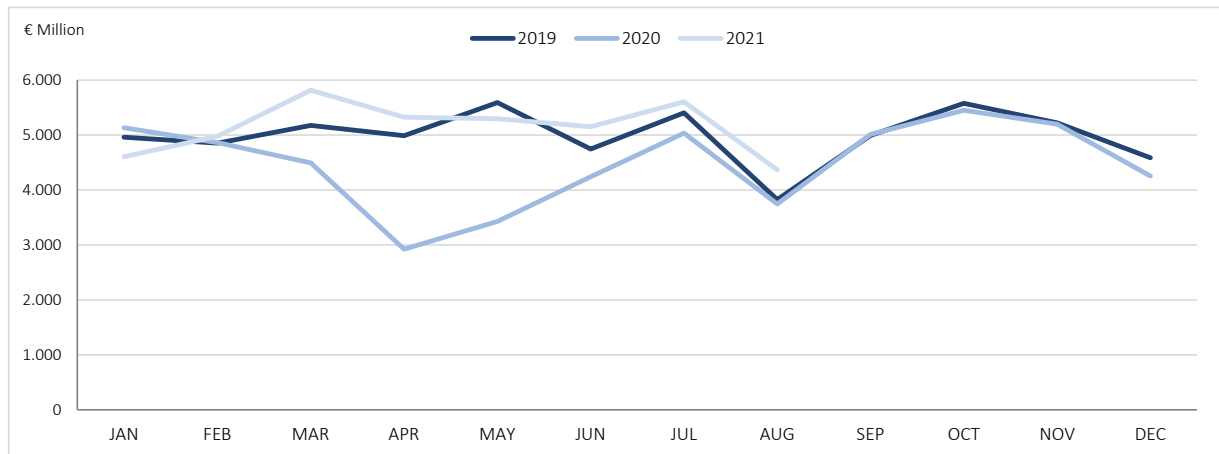


Figure 4. International Trade Monthly Data
Imports

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	
2019	AUGUST	5,448	-5.4	-25.0	4,893	3.1	-23.7	0.3
	SEPTEMBER	6,723	12.5	23.4	5,908	9.6	20.8	5.9
	OCTOBER	7,273	7.0	8.2	6,524	6.6	10.4	4.9
	NOVEMBER	6,928	0.4	-4.7	6,254	2.0	-4.1	6.3
	DECEMBER	6,016	0.9	-13.2	5,344	0.6	-14.6	2.8
2020	TOTAL	68,146	-14.8		62,314	-12.3		
	JANUARY	6,682	-0.9	11.1	5,775	-2.7	8.1	0.1
	FEBRUARY	6,447	4.1	-3.5	5,738	4.7	-0.6	1.3
	MARCH	6,139	-9.7	-4.8	5,475	-10.5	-4.6	-2.4
	APRIL	4,040	-40.3	-34.2	3,643	-39.2	-33.5	-15.9
	MAY	4,333	-39.9	7.3	4,151	-34.8	14.0	-30.2
	JUNE	5,157	-22.0	19.0	4,863	-16.3	17.2	-34.3
	JULY	5,864	-19.3	13.7	5,449	-15.0	12.0	-27.2
	AUGUST	5,018	-7.9	-14.4	4,540	-7.2	-16.7	-17.0
	SEPTEMBER	6,170	-8.2	23.0	5,681	-3.8	25.1	-12.3
	OCTOBER	6,463	-11.1	4.7	5,974	-8.4	5.2	-9.2
	NOVEMBER	6,130	-11.5	-5.2	5,765	-7.8	-3.5	-10.3
	DECEMBER	5,704	-5.2	-7.0	5,259	-1.6	-8.8	-9.5
2021	JANUARY	5,503	-17.6	-3.5	5,015	-13.2	-4.7	-11.7
	FEBRUARY	5,721	-11.3	4.0	5,120	-10.8	2.1	-11.6
	MARCH	6,939	13.0	21.3	6,334	15.7	23.7	-5.7
	APRIL	6,729	66.6	-3.0	6,078	66.9	-4.0	16.6
	MAY	6,730	55.3	0.0	6,015	44.9	-1.0	40.6
	JUNE	6,724	30.4	-0.1	6,101	25.4	1.4	49.2
	JULY	7,106	21.2	5.7	6,267	15.0	2.7	33.9
	AUGUST	6,119	21.9	-13.9	5,264	16.0	-16.0	24.4

Figure 5. International Trade Monthly Data
Year-on-year growth rate in Imports

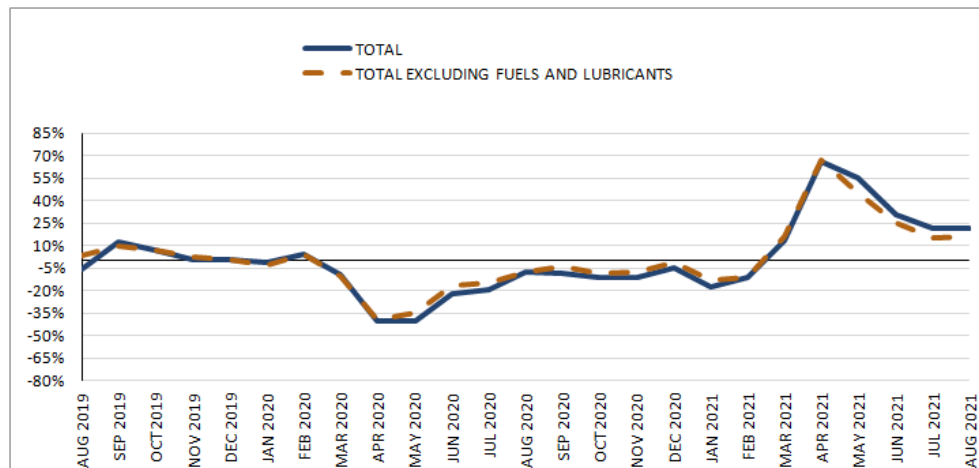
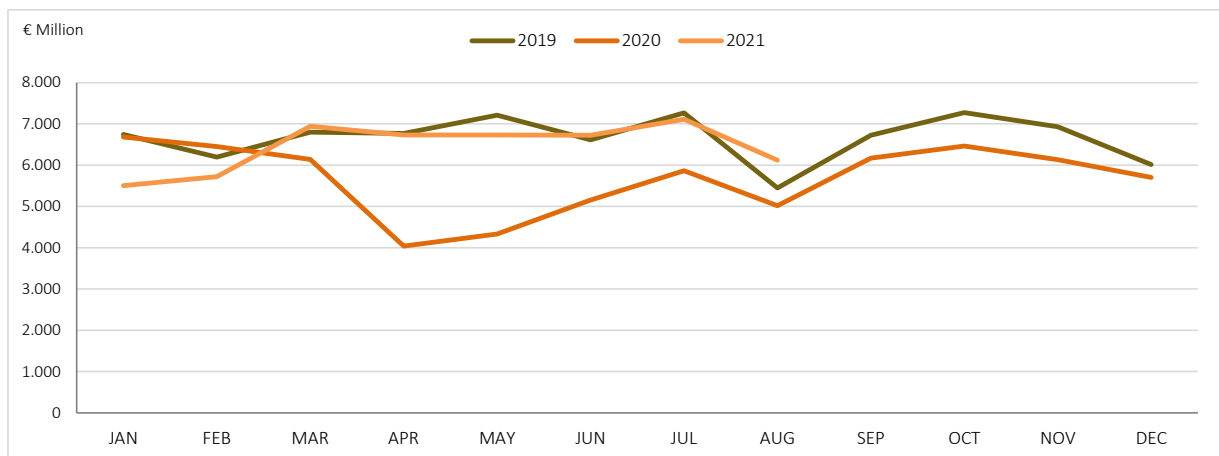


Figure 6. International Trade Monthly Data
Growth of monthly value in Imports



In August 2021, the deficit of trade balance amounted to EUR 1,754 million, i.e., an increase of EUR 479 million in the trade deficit vis-à-vis the same month of 2020. When compared with August 2019 (EUR -1,623 million), the deficit of trade balance increased by EUR 131 million.

Excluding *Fuels and lubricants*, in August 2021, the trade balance stood at EUR -1,242 million, corresponding to an increase of EUR 267 million in the trade deficit vis-à-vis August 2020 (compared with August 2019, the trade deficit decreased by EUR 44 million).



Figure 7. 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	
2019	AUGUST	-1,623	103	241	-1,286	-178	38	-600
	SEPTEMBER	-1,731	-449	-109	-1,138	-178	147	-914
	OCTOBER	-1,699	-68	33	-1,197	-62	-59	-414
	NOVEMBER	-1,708	362	-10	-1,387	133	-189	-154
	DECEMBER	-1,429	176	279	-1,203	72	183	470
2020	TOTAL	-14,388	5,686		-10,936	3,699		
	JANUARY	-1,550	234	-121	-1,056	199	147	772
	FEBRUARY	-1,585	-243	-35	-1,174	-338	-118	166
	MARCH	-1,646	-23	-61	-1,215	-29	-41	-32
	APRIL	-1,120	660	526	-870	451	345	395
	MAY	-906	714	213	-772	413	97	1,352
	JUNE	-917	954	-10	-736	582	37	2,328
	JULY	-831	1,033	86	-542	782	194	2,700
	AUGUST	-1,275	347	-444	-975	311	-433	2,333
	SEPTEMBER	-1,159	572	116	-860	278	115	1,952
	OCTOBER	-1,014	685	145	-718	480	142	1,604
	NOVEMBER	-935	773	79	-770	616	-53	2,030
	DECEMBER	-1,449	-20	-513	-1,250	-46	-479	1,438
2021	JANUARY	-898	652	550	-659	398	591	1,405
	FEBRUARY	-742	843	157	-468	706	190	1,475
	MARCH	-1,125	521	-384	-848	367	-380	2,016
	APRIL	-1,406	-286	-280	-1,028	-158	-180	1,078
	MAY	-1,435	-529	-30	-993	-220	35	-294
	JUNE	-1,575	-659	-140	-1,242	-506	-249	-1,473
	JULY	-1,501	-670	74	-951	-409	291	-1,857
	AUGUST	-1,754	-479	-253	-1,242	-267	-291	-1,807

Figure 8. Trade Balance
Accumulated values

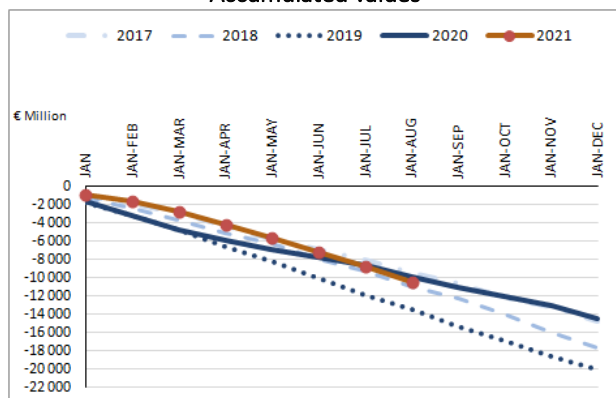
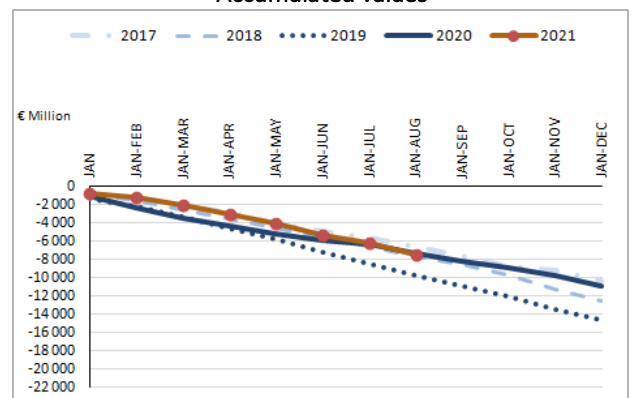


Figure 9. Trade Balance excluding Fuels and Lubricants
Accumulated values





Broad Economic Categories

In August 2021, compared to the same month in 2020, in exports, except for *Transport equipment* (-22.5%; -17.3% compared to 2019), all other broad economic categories registered increases, with the emphasis on the increase in *Industrial supplies* (+37.8%; +26.1% compared to 2019), mostly *Processed goods*, mainly to Spain.

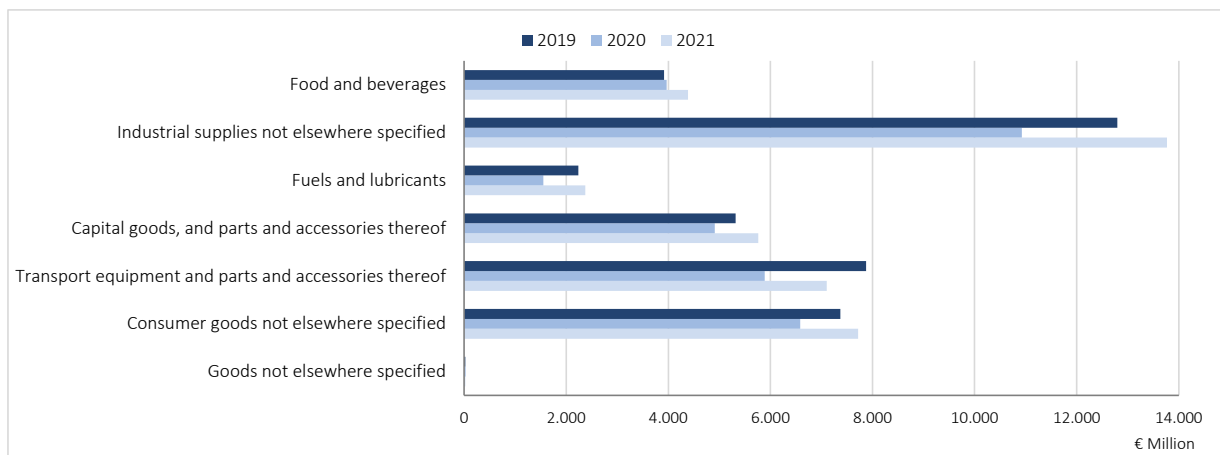
Figure 10. Monthly Data by BEC - Exports

BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	AUG 2021	AUG 2020	GROWTH	%	AUG 2021	AUG 2020	GROWTH	%
FOOD AND BEVERAGES	533	478	55	11.5	1,696	1,538	158	10.3
PRIMARY	178	165	13	7.8	544	494	50	10.1
PROCESSED	355	313	42	13.5	1,152	1,044	108	10.3
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1,547	1,122	424	37.8	5,238	4,024	1,215	30.2
PRIMARY	131	89	42	47.9	461	336	126	37.4
PROCESSED	1,416	1,034	382	37.0	4,777	3,688	1,089	29.5
FUELS AND LUBRICANTS	342	178	165	92.8	922	415	507	122.2
PRIMARY	21	0	20	7028.0	23	1	22	1975.1
PROCESSED	322	177	144	81.4	899	414	485	117.3
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	571	532	39	7.4	2,057	1,937	120	6.2
CAPITAL GOODS (1)	371	347	24	7.0	1,309	1,259	50	4.0
PARTS AND ACCESSORIES	200	185	15	8.2	747	678	70	10.3
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	475	612	-138	-22.5	2,146	2,357	-211	-8.9
PASSENGER MOTOR CARS	53	166	-113	-68.2	494	668	-174	-26.0
OTHER	83	105	-22	-21.0	364	449	-85	-18.9
PARTS AND ACCESSORIES	339	341	-2	-0.7	1,287	1,240	48	3.8
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	895	819	76	9.3	3,051	2,738	313	11.4
DURABLE	105	96	9	9.9	387	354	34	9.5
SEMI-DURABLE	501	469	32	6.8	1,685	1,486	198	13.3
NON-DURABLE	288	254	34	13.5	979	898	81	9.1
GOODS NOT ELSEWHERE SPECIFIED	2	2	0	20.7	8	7	2	28.1

(1) - EXCEPT TRANSPORT EQUIPMENT

In the accumulated period January to August 2021, compared to the same period of 2019, there was a 4.1% growth in exports (+21.5% compared to same period of 2020), with the emphasis on the increase in *Industrial supplies* (+7.6%; +26.1% vis-à-vis 2020). Conversely, in comparison with 2019, the decrease in *Transport equipment* (-9.8%; +20.6% compared to 2020) stood out.

Figure 11. Cumulative January to August by BEC – Exports





Concerning imports, in August 2021, compared to the same month in 2020, the emphasis was on the increases in *Industrial supplies* (+45.0%; +36.4% compared to 2019), mostly *Processed goods*, and *Fuels and lubricants* (+78.7%; +54.1% compared to 2019) both coming mainly from Spain, and the decrease in *Transport equipment* (-16.8%; -32.6% compared to 2019).

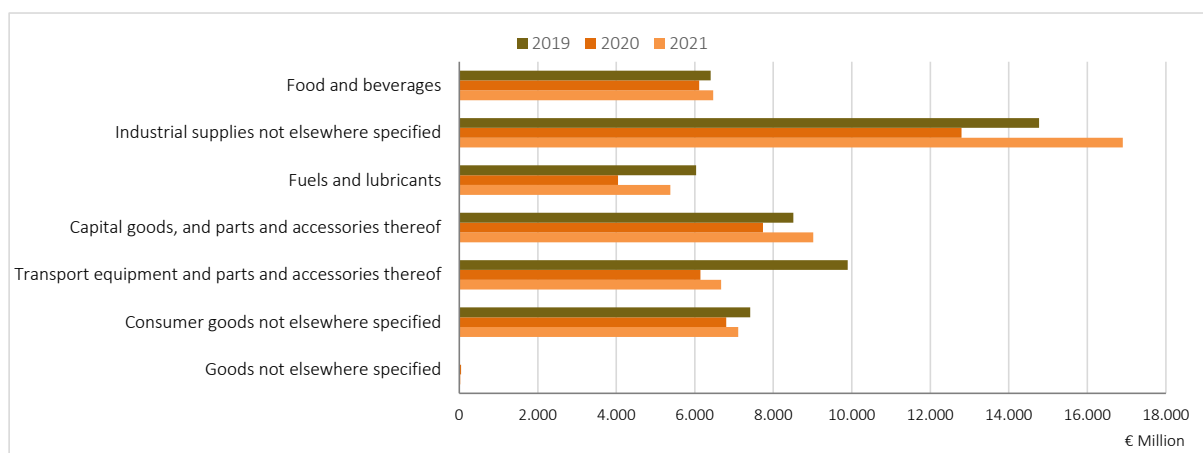
Figure 12. Monthly Data by BEC - Imports

BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	AUG 2021	AUG 2020	GROWTH	%	AUG 2021	AUG 2020	GROWTH	%
FOOD AND BEVERAGES	832	748	85	11.3	2,557	2,328	229	9.8
PRIMARY	348	329	19	5.7	1,064	1,012	52	5.1
PROCESSED	484	418	66	15.7	1,493	1,316	177	13.5
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1,933	1,333	600	45.0	6,644	4,639	2,005	43.2
PRIMARY	153	142	11	7.6	545	440	104	23.7
PROCESSED	1,780	1,190	589	49.5	6,099	4,199	1,900	45.3
FUELS AND LUBRICANTS	854	478	376	78.7	2,317	1,186	1,132	95.4
PRIMARY	387	263	125	47.4	1,183	544	638	117.3
PROCESSED	467	215	252	116.8	1,135	642	493	76.9
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	1,009	910	99	10.9	3,346	3,036	310	10.2
CAPITAL GOODS (1)	560	540	20	3.7	1,912	1,847	65	3.5
PARTS AND ACCESSORIES	449	370	79	21.3	1,434	1,189	245	20.6
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	586	705	-118	-16.8	2,290	2,203	87	3.9
PASSENGER MOTOR CARS	209	190	19	9.8	815	627	188	29.9
OTHER	132	196	-64	-32.6	409	557	-148	-26.6
PARTS AND ACCESSORIES	245	318	-73	-23.0	1,066	1,019	47	4.7
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	904	837	66	7.9	2,792	2,622	169	6.5
DURABLE	158	147	11	7.7	536	473	62	13.2
SEMI-DURABLE	368	349	18	5.3	1,048	1,020	27	2.7
NON-DURABLE	378	342	37	10.7	1,208	1,129	80	7.0
GOODS NOT ELSEWHERE SPECIFIED	0	7	-7	-95.9	2	23	-21	-89.6

(1) - EXCEPT TRANSPORT EQUIPMENT

In the accumulated period January to August of 2021, compared to the same period of 2019, imports decreased by 2.8% (+18.1% when compared to 2020), standing out the decrease in *Transport equipment* (-32.5%; +8.6% compared to 2020). The increase, compared to 2019, in *Industrial supplies* (+14.4%; +32.1% compared with 2020) is also noteworthy.

Figure 13. Cumulative January to August by BEC - Imports





Main Partner Countries/Suppliers

In August 2021, considering the main partner countries in 2020, the emphasis went to the increase in transactions with Spain in exports and imports (+19.7% and +22.1%, respectively), mainly *Industrial supplies* in both flows and also *Fuels and lubricants* in imports. Compared with August 2019, concerning the transactions with Spain, the rates of change were +23.6% and +13.5%, in the same order. It should also be noted the increase in exports to the United States (+77.8%; +59.7% vis-à-vis August 2019), mostly *Fuels and lubricants* and *Industrial supplies*.

Figure 14. Monthly Data by Countries and Economic Zones

Exports

COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	AUG 2021	AUG 2020	GROWTH	%	AUG 2021	AUG 2020	GROWTH	%
MAIN PARTNER COUNTRIES IN 2020:								
ES SPAIN	1,113	930	183	19.7	3,967	3,373	594	17.6
FR FRANCE	495	497	-1	-0.3	1,925	1,861	64	3.4
DE GERMANY	441	463	-22	-4.8	1,662	1,585	77	4.8
GB UNITED KINGDOM	236	200	35	17.7	785	667	118	17.7
US UNITED STATES	346	194	151	77.8	938	649	290	44.7
IT ITALY	153	122	31	25.0	641	518	123	23.8
NL NETHERLANDS	171	144	27	18.9	604	479	125	26.1
BE BELGIUM	124	92	31	34.0	384	297	88	29.6
AO ANGOLA	77	64	13	19.9	250	206	45	21.7
PL POLAND	62	49	14	28.2	217	169	48	28.3
TOTAL EURO ZONE	2,659	2,411	248	10.3	9,762	8,662	1,100	12.7
TOTAL EUROPEAN UNION (27 MEMBERS STATES)	2,893	2,629	265	10.1	9,831	9,414	417	4.4
TOTAL EUROPEAN UNION (28 MEMBERS STATES)	3,129	2,829	300	10.6	10,616	10,082	535	5.3
TOTAL EXTRA-EU (27 MEMBERS STATES)	1,471	1,114	358	32.1	5,288	3,601	1,687	46.8
TOTAL EXTRA-EU (28 MEMBERS STATES)	1,236	914	322	35.3	4,502	2,934	1,569	53.5

Figure 15. Monthly Data by Countries and Economic Zones

Imports

COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	AUG 2021	AUG 2020	GROWTH	%	AUG 2021	AUG 2020	GROWTH	%
MAIN PARTNER COUNTRIES IN 2020:								
ES SPAIN	1,981	1,623	359	22.1	6,581	5,450	1,132	20.8
DE GERMANY	706	622	83	13.4	2,500	2,143	357	16.7
FR FRANCE	439	439	0	-0.1	1,281	1,203	78	6.5
IT ITALY	331	300	31	10.4	1,080	917	163	17.8
NL NETHERLANDS	251	228	23	10.2	994	840	154	18.3
CN CHINA	325	223	102	45.6	901	738	164	22.2
BE BELGIUM	208	141	67	48.0	643	454	188	41.5
GB UNITED KINGDOM	118	140	-22	-15.7	280	424	-145	-34.1
BR BRAZIL	160	132	28	21.2	730	337	392	116.3
US UNITED STATES	185	110	75	68.7	462	229	233	101.6
TOTAL EURO ZONE	4,050	3,471	579	16.7	13,545	11,397	2,149	18.9
TOTAL EUROPEAN UNION (27 MEMBERS STATES)	4,300	3,737	563	15.1	14,297	12,227	2,070	16.9
TOTAL EUROPEAN UNION (28 MEMBERS STATES)	4,418	3,877	541	14.0	14,577	12,652	1,925	15.2
TOTAL EXTRA-EU (27 MEMBERS STATES)	1,818	1,281	538	42.0	5,652	3,811	1,841	48.3
TOTAL EXTRA-EU (28 MEMBERS STATES)	1,700	1,141	560	49.1	5,372	3,387	1,986	58.6



Methodological note

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 with 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:

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 definitive results;
Extra-EU trade - January to December definitive results.

2020: Intra-EU trade – January to December definitive results;
Extra-EU trade – January to December definitive results.

2021: Intra-EU trade – January to August monthly preliminary results;
Extra-EU trade – January to August 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 effect located in a specific period compared.
6. Revisions: the revisions policy applied to International Trade statistics has been changed since the May 2019 edition of this press release 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 year N are available in June N+1, that is, at the last (fourth) revision in



December. The release of definitive results takes place in September N+1. 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 - MAY TO JULY 2021		
	PREVIOUS PUBLICATION	CURRENT PUBLICATION
EXPORTS	26.6	26.4
IMPORTS	33.5	33.9

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 the 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 all series available.
9. Unit Value Indices for International Trade in Goods

The monthly unit value indices for August 2021 will be released until two working days after the publication of this press release 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 2018 and preliminary results for 2019 to 2021 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.

To calculate 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 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 (until +2 WORK DAYS)	INDICATORS	REFERENCE QUARTER
JANUARY	12-03-2021	16-03-2021	12-03-2021	4 th QUARTER/20
FEBRUARY	09-04-2021	13-04-2021		
MARCH	10-05-2021	12-05-2021		
APRIL	09-06-2021	14-06-2021	09-06-2021	1 st QUARTER/21
MAY	09-07-2021	13-07-2021		
JUNE	09-08-2021	11-08-2021		
JULY	09-09-2021	13-09-2021	09-09-2021	2 nd QUARTER/21
AUGUST	11-10-2021	13-10-2021		
SEPTEMBER	09-11-2021	11-11-2021		
OCTOBER	10-12-2021	14-12-2021	10-12-2021	3 rd QUARTER/21
NOVEMBER	10-01-2022	12-01-2022		
DECEMBER	09-02-2022	11-02-2022		

The quarterly indices related to the period 2012-2021 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 2012-2021 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.



ACRONYMS AND DESIGNATIONS

EU – European Union

CN – Combined Nomenclature

BEC – Classification by Broad Economic Categories, third revision

CPA – Statistical classification of products by activity, version 2.1

IT – International Trade

CONVENTIONAL SIGNS

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

Date of next Flash estimate (3rd quarter of 2021) release – 28 October 2021

Date of next monthly press release - 9 November 2021
