



10 January 2022
INTERNATIONAL TRADE
November 2021

EXPORTS AND IMPORTS INCREASED BY 15.7% AND 32.3%, IN NOMINAL TERMS

In **November 2021**, exports and imports of goods recorded nominal year-on-year growth rates of +15.7% and +32.3%, respectively (+2.8% and +17.6%, in the same order, in October 2021). Compared to November 2019, the rates of change were +15.1% in exports and +17.0% in imports, with emphasis on the increases in exports and imports of *Industrial supplies* (+40.9% and +47.3%, respectively) and in imports of *Fuels and lubricants* (+44.9%).

Excluding *Fuels and lubricants*, exports and imports grew by 15.9% and 23.7%, respectively (+0.8% and +9.8%, in the same order, in October 2021). Vis-à-vis November 2019, exports increased by 18.9% and imports grew by 14.0%.

The deficit of trade balance in goods increased by EUR 1,162 million when compared with the same month of 2020 (it increased by EUR 389 million when compared with November 2019), amounting to EUR 2,097 million in November 2021. Excluding *Fuels and lubricants*, the trade deficit amounted to EUR 1,344 million (i.e., increasing by EUR 574 million compared to 2020 and decreasing by EUR 43 million vis-à-vis 2019).

In the quarter ended in November 2021, exports of goods increased by 9.3% and imports grew by 22.5% when compared with the same period of 2020 (+8.8% and +18.8%, in the same order, in the quarter ended in October 2021). When compared with the quarter ended in November 2019, exports and imports increased by 8.4% and 9.8%, respectively.

In the cumulative period **January to November 2021**, compared to the same period in 2019, exports increased by 5.2% (+17.6% compared to the same period in 2020) and imports grew by 0.9% (+19.5% vis-à-vis 2020), standing out in both flows the increase in *Industrial supplies* (+12.2% and +19.9%, respectively) and the decrease in *Transport equipment* (-11.0% and -32.3%, in the same order).



Global Results

In November 2021, exports and imports of goods registered nominal year-on-year growth rates of +15.7% and +32.3%, respectively (+2.8% and +17.6%, in the same order, in October 2021). Compared to November 2019, the rates of change were +15.1% in exports and +17.0% in imports. The increases in exports and imports of *Industrial supplies* (+32.8% and +39.7%, respectively; +40.9% and +47.3% compared to November 2019) and in imports of *Fuels and lubricants* (+167.4%; +44.9% compared to November 2019) were noteworthy.

Excluding *Fuels and lubricants*, year-on-year, November 2021 registered increases of 15.9% in exports and 23.7% in imports (+0.8% and +9.8% in October 2021, respectively). Compared with November 2019, exports and imports grew by 18.9% and 14.0%, respectively.

In November 2021, compared with the previous month, exports and imports increased by 7.3% and 6.6%, respectively (+2.0% and +4.6%, in the same order, in October 2021).

In the quarter ended in November 2021, exports of goods increased by 9.3% and imports grew by 22.5%, compared with the quarter ended in November 2020 (+8.8% and +18.8%, in the same order, in the quarter ended in October 2021). Compared with the quarter ended in November 2019, exports and imports increased by 8.4% and 9.8%, respectively.



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	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
TOTAL		53,757	-10.3		51,378	-8.9		
2020	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	5,301	54.7	-0.4	5,028	48.8	-0.4	51.7
	JUNE	5,148	21.4	-2.9	4,859	17.7	-3.4	49.0
	JULY	5,584	11.0	8.5	5,295	7.9	9.0	26.3
	AUGUST	4,357	16.4	-22.0	4,016	12.6	-24.2	15.9
	SEPTEMBER	5,494	9.6	26.1	5,165	7.1	28.6	12.0
	OCTOBER	5,604	2.8	2.0	5,300	0.8	2.6	8.8
	NOVEMBER	6,010	15.7	7.3	5,788	15.9	9.2	9.3

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

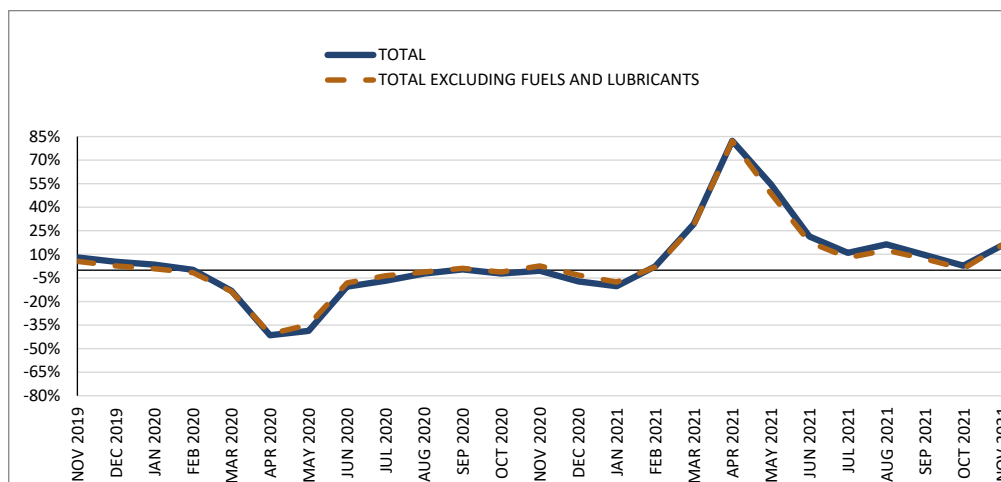




Figure 3. International Trade Monthly Data
Growth of monthly value in Exports

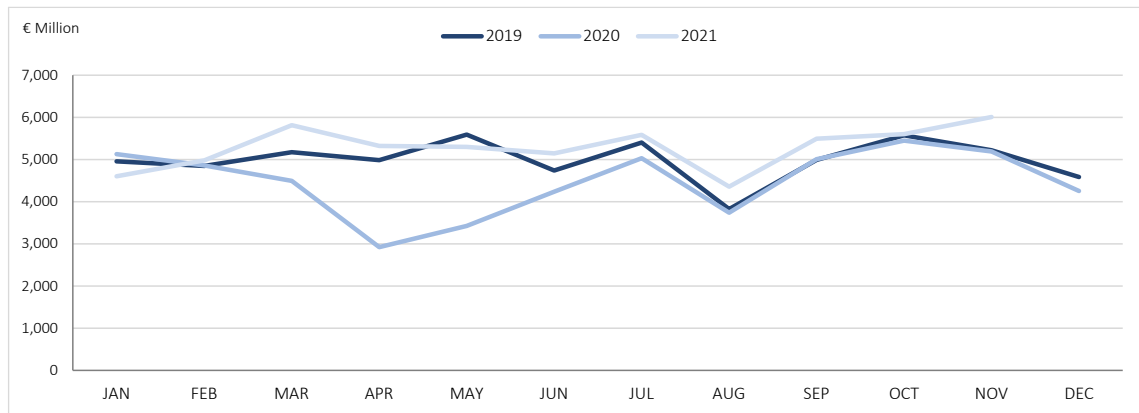


Figure 4. International Trade Monthly Data
Imports

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	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	6,747	55.7	0.3	6,032	45.3	-0.8	40.7
	JUNE	6,742	30.7	-0.1	6,119	25.8	1.4	49.4
	JULY	7,150	21.9	6.1	6,307	15.7	3.1	34.4
	AUGUST	6,094	21.5	-14.8	5,252	15.7	-16.7	24.6
	SEPTEMBER	7,266	17.8	19.2	6,269	10.3	19.3	20.3
	OCTOBER	7,603	17.6	4.6	6,559	9.8	4.6	18.8
	NOVEMBER	8,107	32.3	6.6	7,131	23.7	8.7	22.5

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

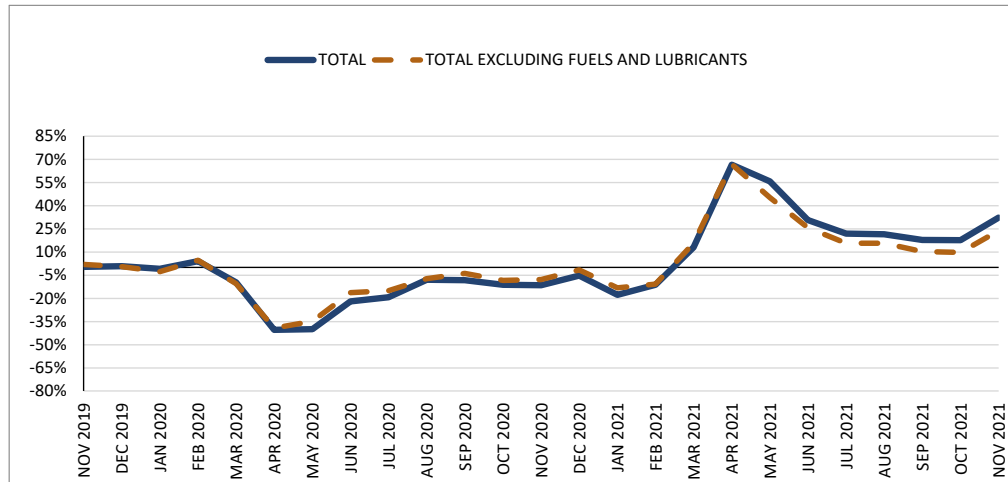
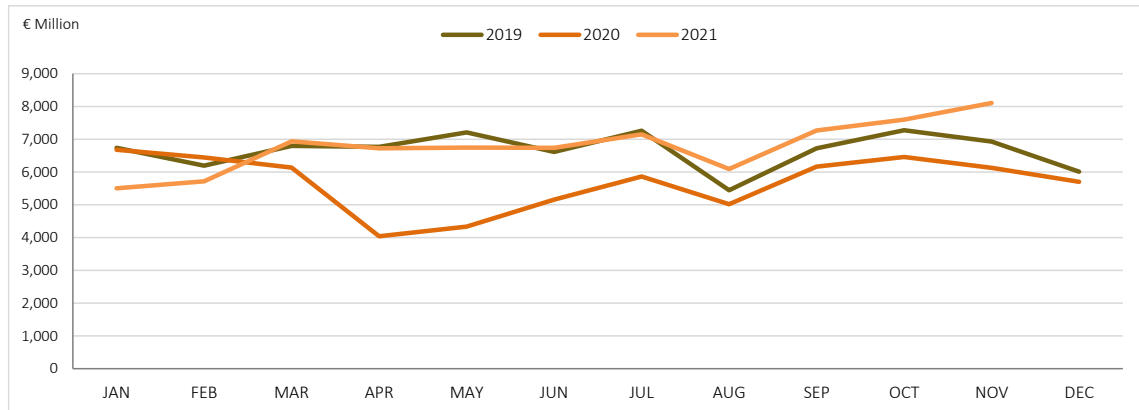


Figure 6. International Trade Monthly Data
Growth of monthly value in Imports



In November 2021, the deficit of trade balance amounted to EUR 2,097 million, i.e., an increase of EUR 1,162 million vis-à-vis the same month of 2020. When compared with November 2019 (EUR -1,708 million), the deficit of trade balance increased by EUR 389 million.

Excluding *Fuels and lubricants*, in November 2021, the trade balance stood at EUR -1,344 million, corresponding to an increase of EUR 574 million in the trade deficit vis-à-vis November 2020 (compared with November 2019, the trade deficit decreased by EUR 43 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	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	-1,446	-540	-40	-1,004	-232	24	-305
	JUNE	-1,594	-677	-148	-1,260	-524	-256	-1,502
	JULY	-1,566	-735	28	-1,012	-470	248	-1,952
	AUGUST	-1,737	-462	-171	-1,237	-262	-225	-1,874
	SEPTEMBER	-1,772	-613	-35	-1,104	-244	133	-1,810
	OCTOBER	-2,000	-986	-227	-1,259	-542	-156	-2,061
	NOVEMBER	-2,097	-1,162	-98	-1,344	-574	-84	-2,760

Figure 8. Trade Balance
Accumulated values

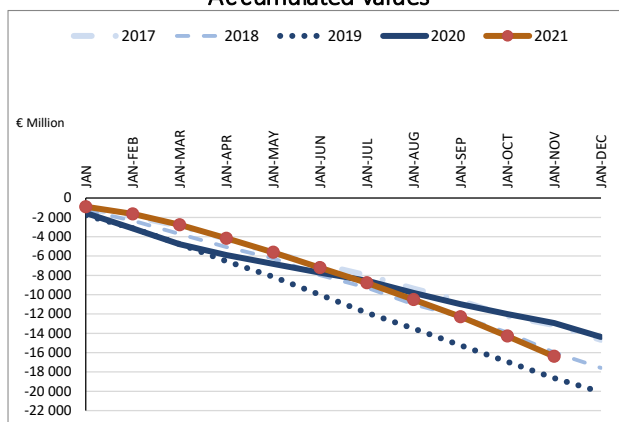
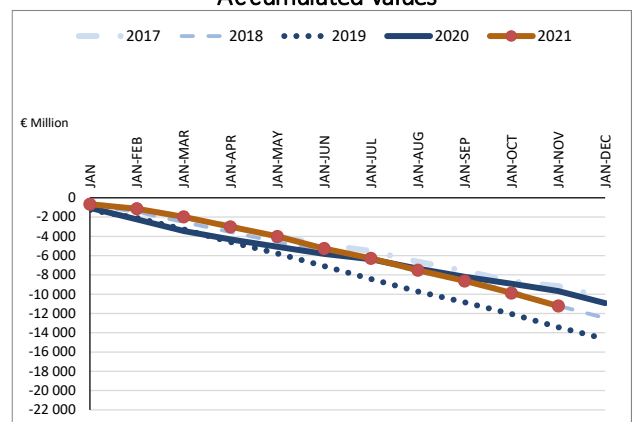


Figure 9. Trade Balance excluding Fuels and Lubricants
Accumulated values





Broad Economic Categories

In November 2021, compared to the same month of 2020, concerning exports, stands out the increase in *Industrial supplies* (+32.8%; +40.9% compared to 2019), mostly *Processed goods*, mainly to Spain.

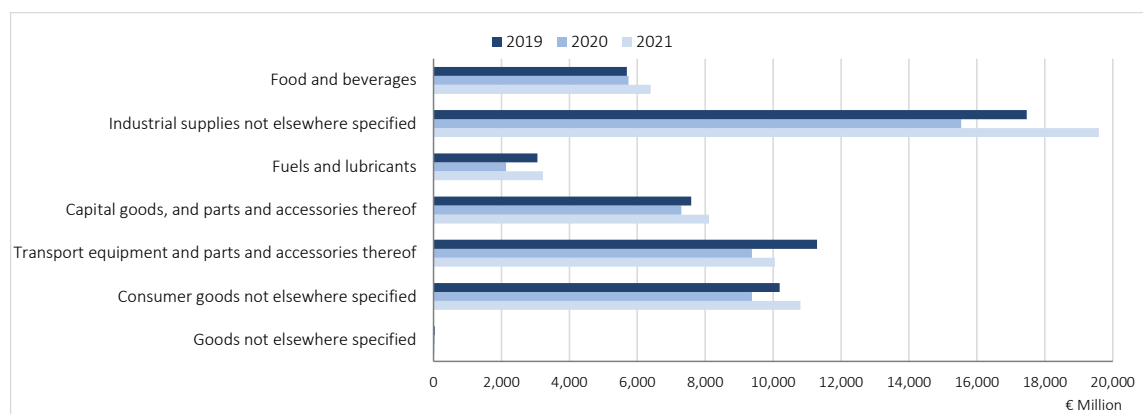
Figure 10. Monthly Data by BEC - Exports

BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	NOV 2021	NOV 2020	GROWTH	%	NOV 2021	NOV 2020	GROWTH	%
FOOD AND BEVERAGES	694	594	100	16.8	2,009	1,772	236	13.3
PRIMARY	204	175	29	16.4	653	558	95	17.0
PROCESSED	490	419	71	17.0	1,355	1,214	141	11.6
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	2,045	1,540	505	32.8	5,830	4,616	1,214	26.3
PRIMARY	183	131	52	40.1	531	362	169	46.8
PROCESSED	1,861	1,409	453	32.1	5,299	4,254	1,044	24.5
FUELS AND LUBRICANTS	222	200	23	11.3	855	582	272	46.8
PRIMARY	7	1	6	694.8	46	2	44	2614.3
PROCESSED	216	199	17	8.4	809	580	228	39.3
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	824	790	34	4.3	2,350	2,390	-41	-1.7
CAPITAL GOODS (1)	516	505	11	2.2	1,458	1,542	-84	-5.5
PARTS AND ACCESSORIES	308	285	23	7.9	892	848	44	5.1
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	1,142	1,119	22	2.0	2,968	3,491	-523	-15.0
PASSENGER MOTOR CARS	426	396	30	7.6	970	1,188	-218	-18.4
OTHER	186	151	35	23.2	499	555	-56	-10.1
PARTS AND ACCESSORIES	530	572	-43	-7.5	1,499	1,748	-249	-14.2
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	1,080	949	130	13.7	3,082	2,795	287	10.3
DURABLE	154	142	12	8.3	441	416	24	5.8
SEMI-DURABLE	573	469	104	22.1	1,645	1,438	207	14.4
NON-DURABLE	353	338	15	4.4	996	941	55	5.9
GOODS NOT ELSEWHERE SPECIFIED	4	2	2	63.2	15	7	8	102.7

(1) - EXCEPT TRANSPORT EQUIPMENT

In the cumulative period January to November 2021, compared to the same period of 2019, exports increased by 5.2% (+17.6% compared to the same period of 2020), with the emphasis on the increase in *Industrial supplies* (+12.2%; +26.1% vis-à-vis 2020). Conversely, in comparison with 2019, the decrease in *Transport equipment* (-11.0%; +7.1% compared to 2020) stands out.

Figure 11. Cumulative January to November by BEC – Exports





Concerning imports, in November 2021, compared to the same month in 2020, the emphasis was on the increases in *Industrial supplies* (+39.7%; +47.3% compared to 2019), mostly *Processed goods*, and *Fuels and lubricants* (+167.4%; +44.9% compared to 2019) mirroring the increase in prices, both mainly from Spain.

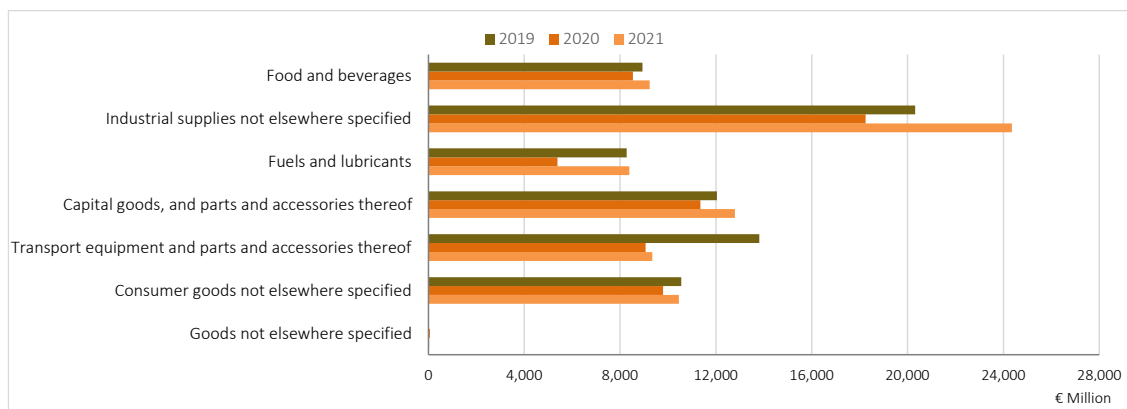
Figure 12. Monthly Data by BEC - Imports

BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	NOV 2021	NOV 2020	GROWTH	%	NOV 2021	NOV 2020	GROWTH	%
FOOD AND BEVERAGES	936	768	168	21.8	2,744	2,423	322	13.3
PRIMARY	390	330	61	18.4	1,148	1,029	119	11.5
PROCESSED	546	439	107	24.4	1,597	1,394	203	14.6
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	2,573	1,842	731	39.7	7,450	5,453	1,997	36.6
PRIMARY	240	160	80	50.1	621	475	146	30.7
PROCESSED	2,333	1,682	651	38.7	6,829	4,978	1,851	37.2
FUELS AND LUBRICANTS	976	365	611	167.4	3,017	1,343	1,674	124.6
PRIMARY	209	186	23	12.4	1,022	811	210	25.9
PROCESSED	767	179	588	329.0	1,995	532	1,464	275.3
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	1,405	1,226	180	14.6	3,783	3,617	166	4.6
CAPITAL GOODS (1)	830	764	65	8.6	2,172	2,138	33	1.6
PARTS AND ACCESSORIES	576	462	114	24.7	1,611	1,479	132	8.9
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	1,049	963	86	8.9	2,662	2,921	-259	-8.9
PASSENGER MOTOR CARS	356	329	28	8.5	872	933	-61	-6.5
OTHER	130	167	-38	-22.4	391	534	-143	-26.8
PARTS AND ACCESSORIES	562	467	95	20.4	1,400	1,455	-55	-3.8
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	1,167	959	207	21.6	3,310	2,996	315	10.5
DURABLE	232	194	37	19.3	626	560	66	11.9
SEMI-DURABLE	480	352	128	36.5	1,329	1,170	159	13.6
NON-DURABLE	455	413	41	10.0	1,356	1,266	90	7.1
GOODS NOT ELSEWHERE SPECIFIED	1	6	-5	-84.3	8	10	-2	-16.5

(1) - EXCEPT TRANSPORT EQUIPMENT

In the cumulative period January to November 2021, compared to the same period of 2019, imports increased by 0.9% (+19.5% when compared to 2020), with the increase in *Industrial supplies* (+19.9%; +33.5% compared to 2020) and the decrease in *Transport equipment* (-32.3%; +3.1% compared with 2020) standing out.

Figure 13. Cumulative January to November by BEC - Imports





Main Partner Countries/Suppliers

In November 2021, considering the main partner countries in 2020, the increase in exports and imports with Spain should be noted (+23.2% and +27.6%, respectively; +27.0% and +28.0%, in the same order, compared to November 2019), mainly *Fuels and lubricants* in imports and *Industrial supplies* in both flows. Also noteworthy was the increase in imports from China (+122.5%; +114.8% compared to November 2019), mainly *Capital goods and parts thereof*.

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
	NOV 2021	NOV 2020	GROWTH	%	NOV 2021	NOV 2020	GROWTH	%
MAIN PARTNER COUNTRIES IN 2020:								
ES SPAIN	1,659	1,347	312	23.2	4,676	4,040	636	15.7
FR FRANCE	768	670	98	14.6	2,217	2,123	94	4.4
DE GERMANY	721	585	136	23.3	1,963	1,872	91	4.9
GB UNITED KINGDOM	303	320	-17	-5.4	900	976	-76	-7.8
US UNITED STATES	304	226	78	34.7	960	688	272	39.5
IT ITALY	282	275	7	2.7	775	731	44	6.0
NL NETHERLANDS	231	194	37	19.3	648	554	94	16.9
BE BELGIUM	142	111	31	27.8	402	336	65	19.4
AO ANGOLA	106	80	25	31.7	277	227	50	21.8
PL POLAND	92	84	9	10.6	253	227	26	11.5
TOTAL EURO ZONE	4,075	3,418	657	19.2	11,393	10,323	1,070	10.4
TOTAL EUROPEAN UNION (27 MEMBERS STATES)	4,428	3,757	671	17.9	11,470	11,283	186	1.7
TOTAL EUROPEAN UNION (28 MEMBERS STATES)	4,731	4,077	654	16.0	12,369	12,259	110	0.9
TOTAL EXTRA-EU (27 MEMBERS STATES)	1,582	1,438	144	10.0	5,638	4,372	1,266	29.0
TOTAL EXTRA-EU (28 MEMBERS STATES)	1,279	1,118	162	14.5	4,738	3,396	1,342	39.5

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
	NOV 2021	NOV 2020	GROWTH	%	NOV 2021	NOV 2020	GROWTH	%
MAIN PARTNER COUNTRIES IN 2020:								
ES SPAIN	2,676	2,097	579	27.6	7,616	6,230	1,385	22.2
DE GERMANY	954	859	95	11.1	2,665	2,688	-23	-0.9
FR FRANCE	546	524	22	4.2	1,479	1,428	51	3.6
IT ITALY	422	344	78	22.7	1,204	1,018	186	18.3
NL NETHERLANDS	383	330	52	15.8	1,145	1,026	119	11.6
CN CHINA	502	225	276	122.5	1,164	836	328	39.2
BE BELGIUM	234	170	64	37.5	724	522	202	38.7
GB UNITED KINGDOM	82	159	-77	-48.3	240	489	-249	-51.0
BR BRAZIL	224	65	159	242.8	710	298	412	138.4
US UNITED STATES	232	92	140	151.9	609	396	213	53.8
TOTAL EURO ZONE	5,430	4,492	939	20.9	15,373	13,379	1,994	14.9
TOTAL EUROPEAN UNION (27 MEMBERS STATES)	5,841	4,872	969	19.9	16,315	14,446	1,868	12.9
TOTAL EUROPEAN UNION (28 MEMBERS STATES)	5,923	5,032	892	17.7	16,554	14,935	1,619	10.8
TOTAL EXTRA-EU (27 MEMBERS STATES)	2,266	1,258	1,009	80.2	6,662	4,317	2,344	54.3
TOTAL EXTRA-EU (28 MEMBERS STATES)	2,184	1,098	1,085	98.8	6,422	3,828	2,594	67.7



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 November monthly preliminary results;

Extra-EU trade – January to November 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-day basis) is published and the previous four months



are revised. The annual preliminary results concerning the year N are released in June of N+1, that is, at the last (fourth) revision of December. The release of definitive results takes place in September of 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 - AUGUST TO OCTOBER 2021		
	PREVIOUS PUBLICATION	CURRENT PUBLICATION
EXPORTS	9.0	8.8
IMPORTS	18.8	18.8

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 BEC categories may not match with total trade, due to these exclusions and 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 November 2021 will be released up to two working days after the publication of this press release on the Statistics Portugal Portal (see the links below):

- [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-day 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 2019 and preliminary results for 2020 and 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 concerning 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.



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STATISTICS PORTUGAL

press release

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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 (4th quarter of 2021) release – 28 January 2022

Date of next monthly press release - 9 February 2022
