



28 January 2022

INTERNATIONAL TRADE

Flash estimate – 4th Quarter 2021

EXPORTS AND IMPORTS INCREASED BY 12.7% AND 26.5% IN THE 4TH QUARTER, RESPECTIVELY, IN NOMINAL TERMS

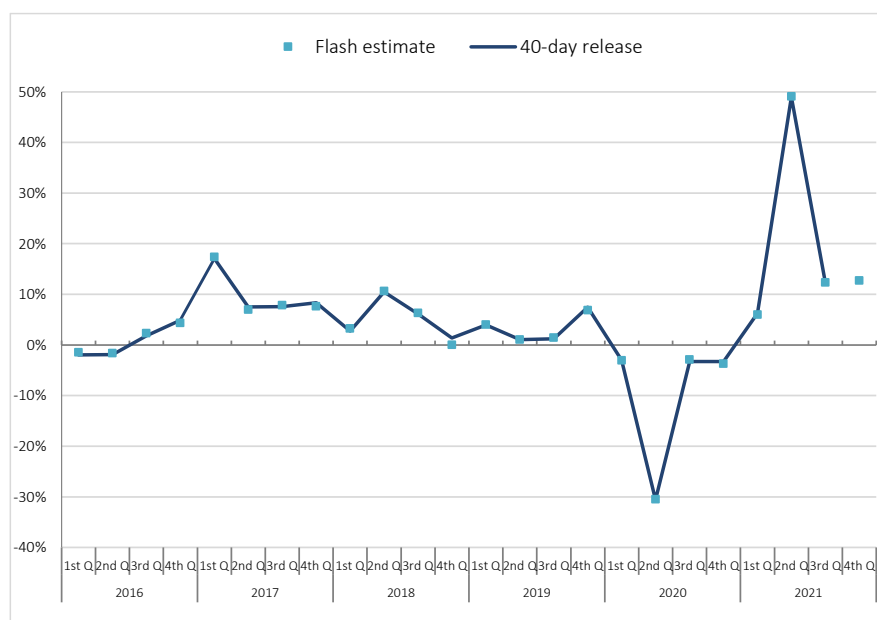
In the **4th quarter of 2021**, according to the flash estimate of International Trade in goods, exports and imports of goods increased by 12.7% and 26.5%, respectively, compared to the same period of the previous year. Compared to the 4th quarter of 2019, exports grew by 9.2% and imports by 14.5%.

In the 3rd quarter of 2021, the year-on-year growth rates were +12.0% and +20.3%, in the same order.

Global Results

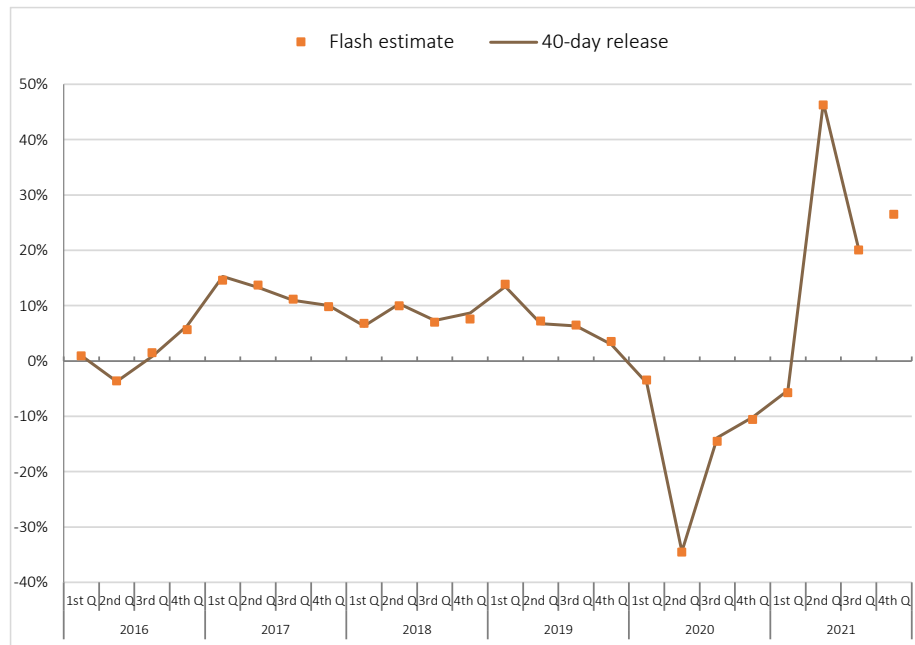
The flash estimate for the 4th quarter of 2021, points to increases of 12.7% in exports and 26.5% in imports, vis-à-vis the same period in the previous year (+9.2% and +14.5%, in the same order, compared to the 4th quarter of 2019). In the 3rd quarter of 2021, exports and imports grew by 12.0% and 20.3%, respectively. It is recalled that this flash estimate, as has been mentioned in methodological note 5 at the end of the press release, is incorporated in the calculation of the flash estimate of the Quarterly National Accounts.

Figure 1. International Trade – Exports quarterly year-on-year growth rates



INTERNATIONAL TRADE – Flash estimate – 4th Quarter 2021

Figure 2. International Trade – Imports quarterly year-on-year growth rates





METHODOLOGICAL NOTE

1. International Trade (IT) compiles the statistical information about the commercial trade of goods with the European Union (Intra-EU trade) and Third Countries (Extra-EU trade).
2. The quarter flash estimate of International Trade compiles data at 25 days for the last month of the quarter and data disseminated in the previous month for the first two months of the reference period.
3. The 25-day calculation is based on the data already declared for the reference month, integrating estimates regarding the Intra-EU trade, both with regard to non-responses and the calculation of the value for companies that are below the exemption thresholds (which exempt a significant number of companies from the obligation to provide information). The flash estimate is based on a methodology similar to that used in the 30-day calculation (40-day results release), however includes less components of analysis, not replacing the more accurate and more detailed 40-day release. In the flash estimate, only the new month to be released is calculated, without revising the previous four months, contrary to what happens in the 40-day release.
4. 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.
5. The calculation of the flash estimate for International Trade allows its inclusion in the flash estimate of the Quarterly National Accounts.
6. In the next monthly press release of International Trade statistics the quarterly flash estimate will be updated (40 days after the reference period – last month of the quarter).

ACRONYMS AND DESIGNATIONS

EU – European Union

IT – International Trade

Date of next monthly press release - 9 February 2022

Date of next press release – Flash estimate - 28 April 2022
