



28 April 2022

INTERNATIONAL TRADE

Flash estimate – 1st Quarter 2022

EXPORTS AND IMPORTS INCREASED BY 18.7% AND 36.6% IN THE 1ST QUARTER, RESPECTIVELY, IN NOMINAL TERMS

In the **1st quarter of 2022**, according to the flash estimate of International Trade in goods, exports and imports of goods increased by 18.7% and 36.6%, respectively, compared to the same period of the previous year. Compared to the 1st quarter of 2020, exports grew by 26.2% and imports by 28.8%. Vis-à-vis the 1st quarter of 2019, the increases were 22.0% and 25.7%, respectively.

In the 4th quarter of 2021, the year-on-year growth rates were +13.7% and +29.6%, in the same order.

Global Results

The flash estimate for the 1st quarter of 2022, points to increases of 18.7% in exports and 36.6% in imports, vis-à-vis the same period in the previous year (+26.2% and +28.8%, in the same order, compared to the 1st quarter of 2020; +22.0% and +25.7% vis-à-vis the 1st quarter of 2019, respectively). In the 4th quarter of 2021, exports and imports grew by 13.7% and 29.6%, 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.

INTERNATIONAL TRADE – Flash estimate – 1st Quarter 2022

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

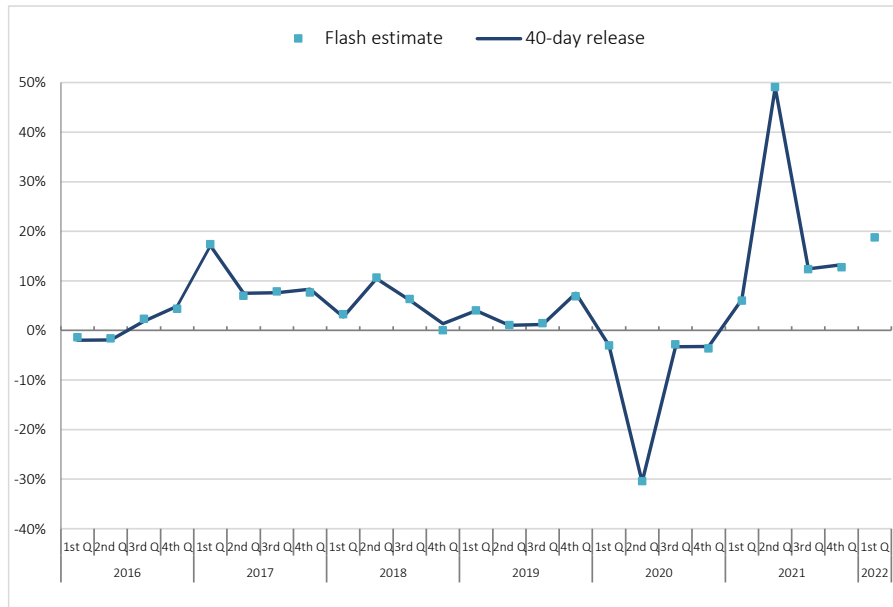
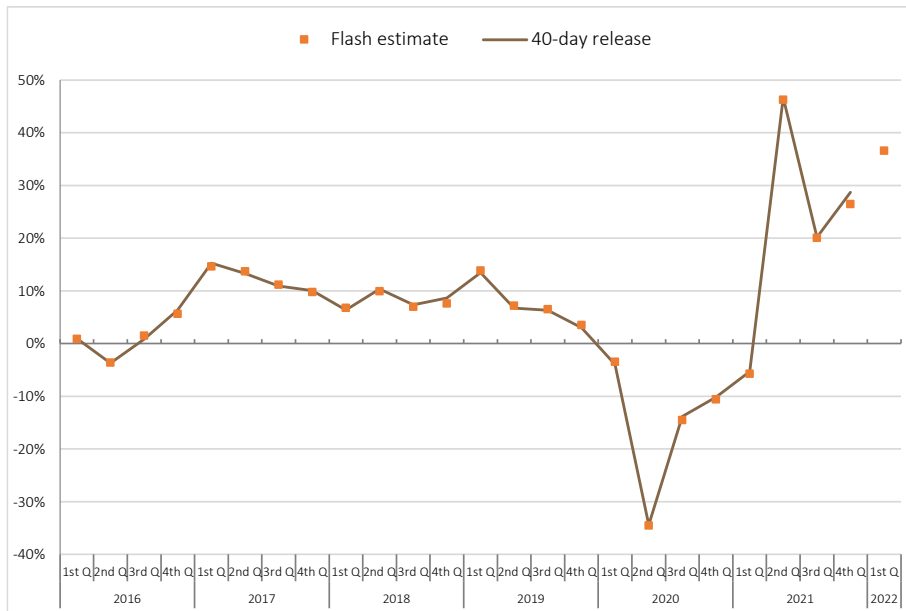


Figure 2. International Trade – Imports quarterly year-on-year growth rates





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. From this release, the quarter flash estimate of International Trade compiles the most recent data available for all the months of the quarter.
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.
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).

ACRONYMS AND DESIGNATIONS

EU – European Union

IT – International Trade

Date of next monthly press release - 10 May 2022

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