



30 October 2023

INTERNATIONAL TRADE

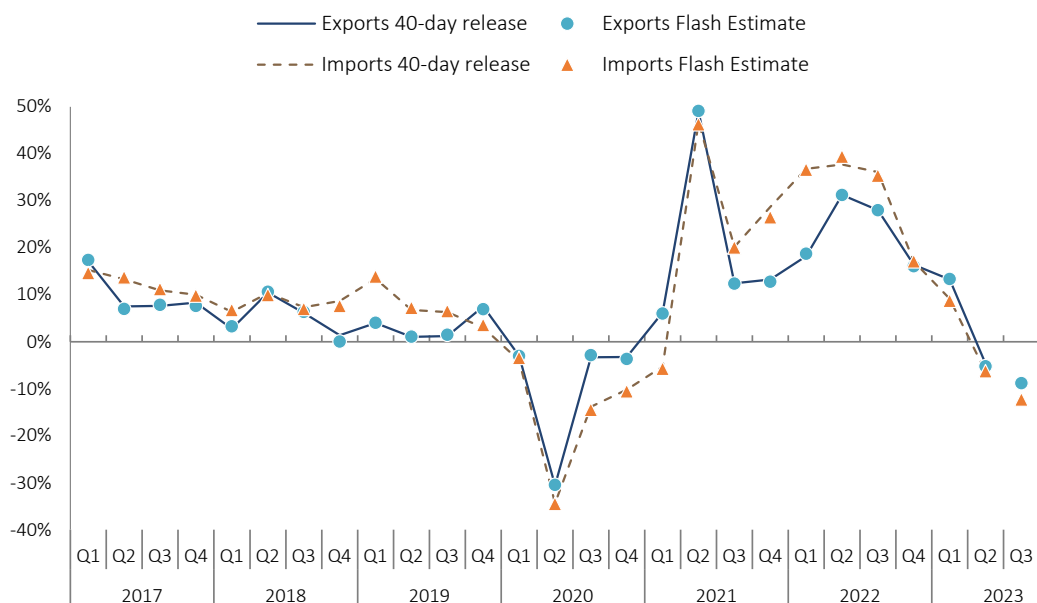
Flash estimate – 3rd Quarter 2023

EXPORTS AND IMPORTS DECREASED BY 8.8% AND 12.3% IN THE 3RD QUARTER, RESPECTIVELY, IN NOMINAL TERMS

In the **3rd quarter of 2023**, the flash estimate of International Trade in goods points to decreases, in nominal terms, of 8.8% and 12.3%, in exports and imports, respectively, compared to the same period of 2022.

The decrease in the transaction of goods occurred for the second consecutive quarter and was more pronounced than in the previous one, when there were year-on-year variations of -4.7% in exports and -6.4% in imports.

Figure 1. International Trade – Quarterly year-on-year variations in Exports and Imports



INTERNATIONAL TRADE – Flash estimate – 3rd Quarter 2023



METHODOLOGICAL NOTE

1. International Trade (IT) compiles 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 for International Trade compiles the most recent data available for all the months of the quarter.
3. The flash estimate is based on the data already declared and the estimates concerning the Intra-EU trade, both regarding 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 production of the 40-day release, although including 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, although 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 – 9 November 2023

Date of next press release – Flash estimate – 30 January 2024
