



30 January 2024

INTERNATIONAL TRADE

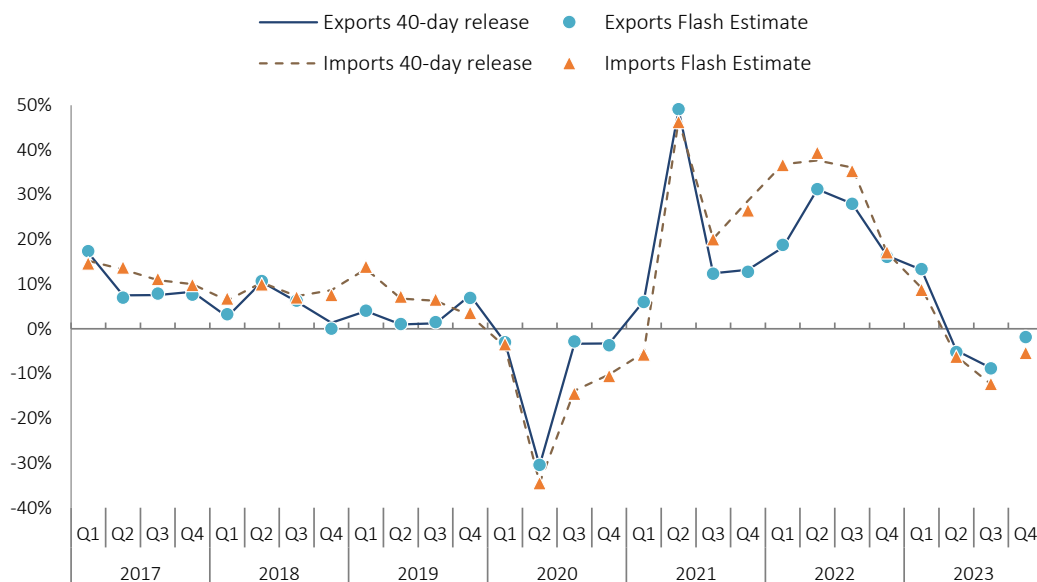
Flash estimate – 4th Quarter 2023

EXPORTS AND IMPORTS DECREASED, RESPECTIVELY, BY 1.9% AND 5.4% IN THE 4TH QUARTER, IN NOMINAL TERMS

The flash estimate of International Trade in Goods points to decreases in exports and imports in the **4th quarter of 2023** of, respectively, 1.9% and 5.4%, in nominal terms and compared to the same period of 2022.

The decrease in the transaction of goods occurred for the third consecutive quarter, although being less pronounced compared to the previous one, when there were year-on-year variations of -8.7% in exports and -12.4% in imports.

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



INTERNATIONAL TRADE – Flash estimate – 4th Quarter 2023



METHODOLOGICAL NOTE

1. International Trade (IT) compiles statistical information about the international 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 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 February 2024

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