



**EXPORTS DECREASED BY 1.3% AND IMPORTS INCREASED BY 1.6% IN NOMINAL TERMS,  
IN AUGUST 2024**

In **August 2024**, in terms of nominal year-on-year changes, exports of goods decreased by 1.3% while imports increased by 1.6% (+23.9% and +15.7%, in the same order, in July 2024).

In **August 2024**, compared to the same period in the previous year, there was a decrease in exports of *Transport equipment* (-10.6%) and increases in imports of *Industrial supplies* (+4.2%) and *Consumer goods* (+6.5%).

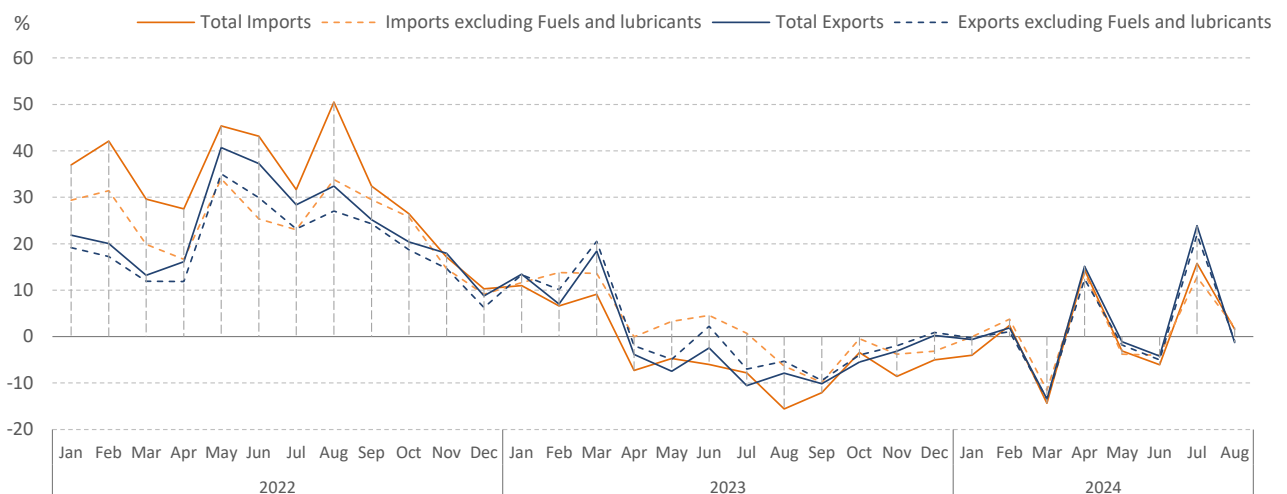
Excluding *Fuels and lubricants*, in **August 2024**, there was a decrease of 1.0% in exports and a 2.0% increase in imports (+21.9% and +12.8%, respectively, in July 2024).

In **August 2024**, the unit value indices (prices) for exports recorded again a positive change, +0.2%, while change in imports kept negative, -3.9% (+0.5% and -2.1%, respectively, in July 2024; -6.5% and -14.1% in August 2023). Excluding petroleum products, there was a positive change in exports, +0.3%, and a decrease of 3.1% in imports (null change in exports and -3.6% in imports in July 2024; -1.3% and -4.3% in August 2023).

The trade deficit amounted to EUR 2,640 million in **August 2024**, corresponding to an increase of EUR 192 million vis-à-vis the same month in 2023. Excluding *Fuels and lubricants*, the deficit increased by EUR 180 million, amounting to EUR 1,956 million.

In the quarter ended in **August 2024**, exports and imports increased by 6.3% and 3.7%, respectively, year-on-year (+5.8% and +1.9%, in the same order, in the quarter ended in July 2024).

Figure 1. International Trade Monthly Data  
Year-on-year growth rate of Exports and Imports





## Global Results

In August 2024, in terms of nominal year-on-year changes, exports decreased by 1.3% and imports of goods increased by 1.6% (+23.9% and +15.7%, in the same order, in July 2024).

In August 2024, compared to the same period in the previous year, there was a decrease in exports of *Transport equipment* (-10.6%) and increases in imports of *Industrial supplies* (+4.2%) and *Consumer goods* (+6.5%).

Excluding *Fuels and lubricants*, in August 2024, there was a decrease of 1.0% in exports and a 2.0% increase in imports (+21.9% and +12.8%, respectively, in July 2024).

In August 2024, the unit value indices (prices) for exports recorded again a positive change, +0.2%, while change in imports kept negative, -3.9% (+0.5% and -2.1%, respectively, in July 2024; -6.5% and -14.1% in August 2023). Excluding petroleum products, there was a positive change in exports, +0.3%, and a decrease of 3.1% in imports (null change in exports and -3.6% in imports in July 2024; -1.3% and -4.3% in August 2023).

In August 2024, compared with the previous month, exports and imports decreased by 33.9% and 21.3%, respectively (+20.3% and +17.2%, in the same order, in July 2024).

In the quarter ended in August 2024, exports and imports increased by 6.3% and 3.7%, respectively, year-on-year (+5.8% and +1.9%, in the same order, in the quarter ended in July 2024).



Table 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	
2022	AUGUST	5,770	32.4	-19.4	5,101	27.0	-21.7	32.5
	SEPTEMBER	6,873	25.2	19.1	6,417	24.3	25.8	28.4
	OCTOBER	6,703	20.4	-2.5	6,250	18.7	-2.6	25.5
	NOVEMBER	7,149	18.0	6.6	6,673	14.6	6.8	21.1
	DECEMBER	5,781	8.8	-19.1	5,323	6.3	-20.2	15.9
	<b>TOTAL</b>	<b>77,340</b>	<b>-1.4</b>		<b>72,423</b>	<b>0.7</b>		
2023	JANUARY	6,381	13.4	10.4	5,893	13.3	10.7	13.6
	FEBRUARY	6,406	7.0	0.4	6,011	10.1	2.0	9.7
	MARCH	7,838	18.4	22.3	7,434	20.5	23.7	13.1
	APRIL	5,963	-3.9	-23.9	5,555	-2.0	-25.3	7.4
	MAY	6,916	-7.5	16.0	6,468	-4.9	16.4	2.1
	JUNE	6,886	-2.4	-0.4	6,446	2.2	-0.3	-4.7
	JULY	6,405	-10.6	-7.0	6,063	-7.0	-5.9	-6.8
	AUGUST	5,316	-7.9	-17.0	4,830	-5.3	-20.3	-6.9
	SEPTEMBER	6,175	-10.2	16.1	5,810	-9.5	20.3	-9.6
	OCTOBER	6,336	-5.5	2.6	6,002	-4.0	3.3	-7.9
	NOVEMBER	6,923	-3.2	9.3	6,540	-2.0	9.0	-6.2
	DECEMBER	5,796	0.3	-16.3	5,371	0.9	-17.9	-2.9
2024	JANUARY	6,339	-0.7	9.4	5,876	-0.3	9.4	-1.3
	FEBRUARY	6,528	1.9	3.0	6,075	1.1	3.4	0.5
	MARCH	6,788	-13.4	4.0	6,435	-13.4	5.9	-4.7
	APRIL	6,865	15.1	1.1	6,241	12.4	-3.0	-0.1
	MAY	6,840	-1.1	-0.4	6,352	-1.8	1.8	-1.1
	JUNE	6,598	-4.2	-3.5	6,122	-5.0	-3.6	2.7
	JULY	7,935	23.9	20.3	7,393	21.9	20.8	5.8
	AUGUST	5,249	-1.3	-33.9	4,783	-1.0	-35.3	6.3

Figure 2. International Trade Monthly Data  
Growth of the monthly value of Exports

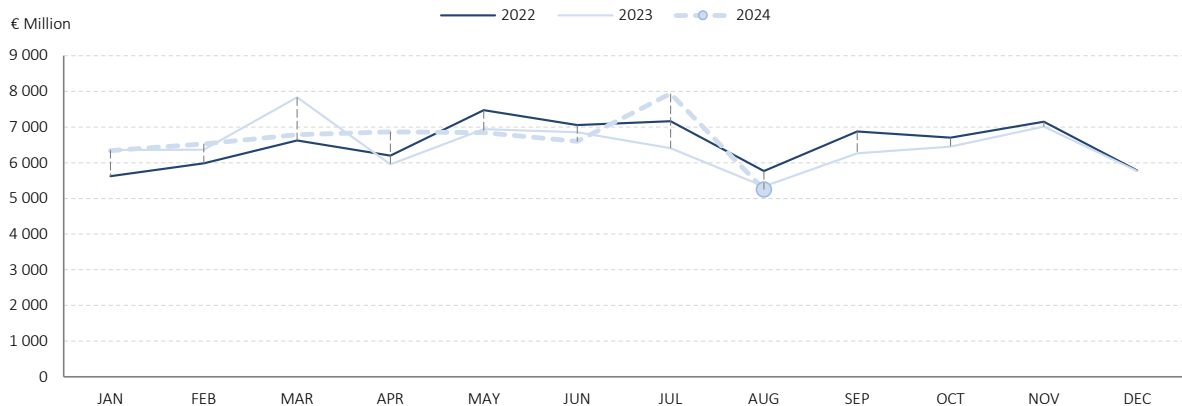
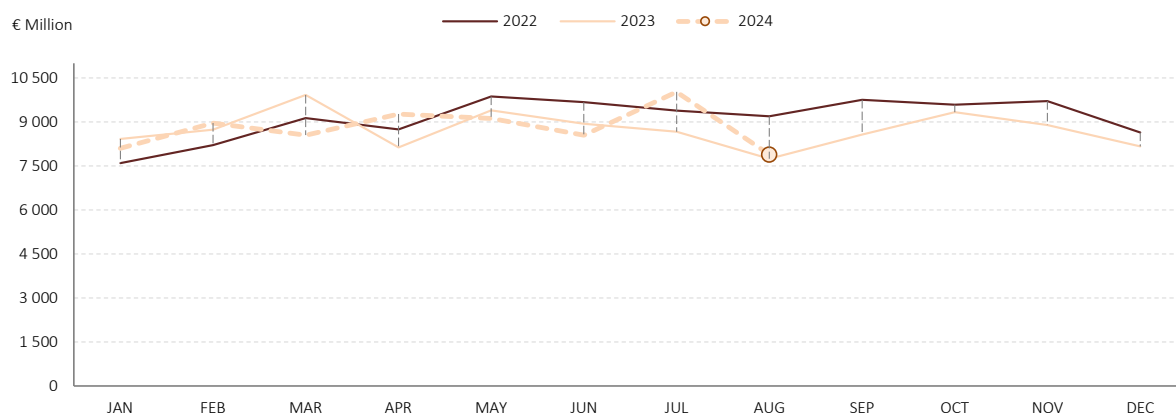




Table 2. International Trade Monthly Data  
Imports

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	Year-on-year
2022	AUGUST	9,195	50.5	-2.1	7,056	33.8	-9.0	41.3
	SEPTEMBER	9,758	32.4	6.1	8,243	29.5	16.8	37.5
	OCTOBER	9,591	26.4	-1.7	8,307	25.8	0.8	35.5
	NOVEMBER	9,714	17.1	1.3	8,370	14.6	0.8	25.0
	DECEMBER	8,664	10.3	-10.8	7,554	9.1	-9.8	17.8
2023	<b>TOTAL</b>	<b>105,148</b>	<b>-4.0</b>		<b>93,004</b>	<b>1.7</b>		
	JANUARY	8,432	11.0	-2.7	7,310	11.7	-3.2	12.9
	FEBRUARY	8,753	6.6	3.8	7,743	13.8	5.9	9.2
	MARCH	9,978	9.1	14.0	8,783	13.6	13.4	8.9
	APRIL	8,105	-7.3	-18.8	7,237	-0.1	-17.6	2.8
	MAY	9,405	-4.7	16.0	8,395	3.3	16.0	-1.0
	JUNE	9,101	-6.0	-3.2	8,047	4.6	-4.2	-6.0
	JULY	8,658	-7.8	-4.9	7,811	0.7	-2.9	-6.1
	AUGUST	7,765	-15.5	-10.3	6,606	-6.4	-15.4	-9.7
	SEPTEMBER	8,578	-12.1	10.5	7,430	-9.9	12.5	-11.8
	OCTOBER	9,261	-3.4	8.0	8,270	-0.4	11.3	-10.3
	NOVEMBER	8,880	-8.6	-4.1	8,056	-3.8	-2.6	-8.1
	DECEMBER	8,230	-5.0	-7.3	7,316	-3.1	-9.2	-5.7
2024	JANUARY	8,096	-4.0	-1.6	7,308	0.0	-0.1	-6.0
	FEBRUARY	8,963	2.4	10.7	8,033	3.7	9.9	-2.2
	MARCH	8,548	-14.3	-4.6	7,769	-11.5	-3.3	-5.7
	APRIL	9,269	14.4	8.4	8,226	13.7	5.9	-0.2
	MAY	9,118	-3.1	-1.6	8,078	-3.8	-1.8	-2.0
	JUNE	8,548	-6.1	-6.2	7,721	-4.0	-4.4	1.2
	JULY	10,022	15.7	17.2	8,809	12.8	14.1	1.9
	AUGUST	7,889	1.6	-21.3	6,739	2.0	-23.5	3.7

Figure 3. International Trade Monthly Data  
Growth of the monthly value of Imports





In August 2024, the deficit of the trade balance amounted to EUR 2,640 million, increasing by EUR 192 million compared to August 2023 and by EUR 553 million vis-à-vis the previous month.

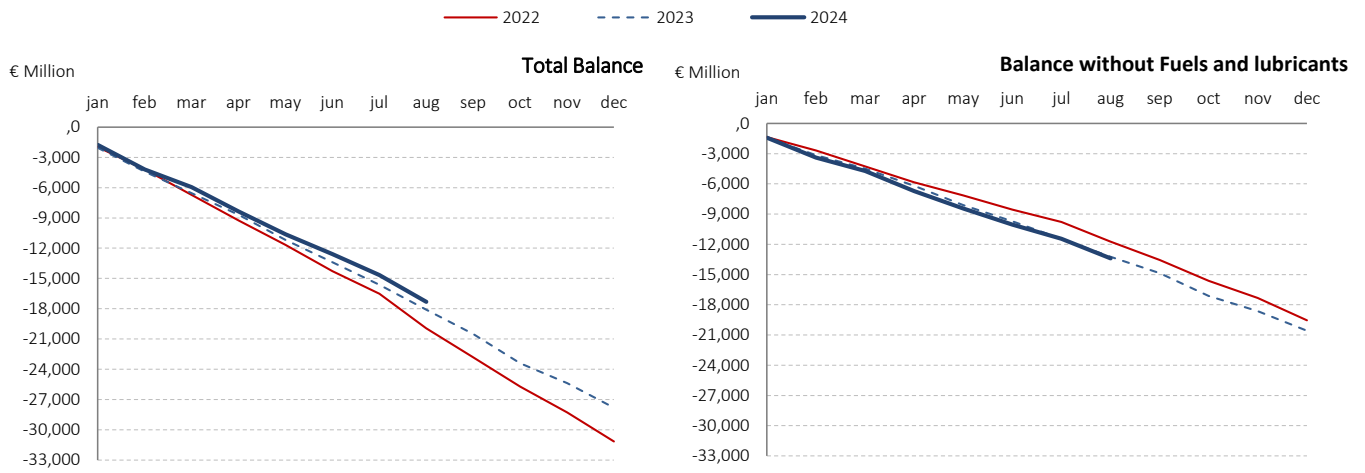
*Fuels and lubricants* amounted for 25.9% of the trade balance deficit in August 2024 (32.2% in July 2024; 27.5% in August 2023). Therefore, excluding the effect of these products, the trade balance deficit amounted to EUR 1,956 million, which corresponds to increases of EUR 180 million compared to August 2023 and EUR 540 million compared to the previous month.

Table 3. Trade Balance

YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH (10 <sup>6</sup> Eur)		€ Million	GROWTH (10 <sup>6</sup> Eur)		GROWTH (10 <sup>6</sup> Eur)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	Year-on-year
2022	AUGUST	-3,425	-1,672	-1,195	-1,955	-697	-719	-3,350
	SEPTEMBER	-2,884	-1,005	541	-1,826	-622	129	-3,353
	OCTOBER	-2,888	-869	-3	-2,058	-718	-232	-3,546
	NOVEMBER	-2,566	-331	322	-1,697	-215	361	-2,205
	DECEMBER	-2,883	-340	-317	-2,230	-318	-534	-1,540
	<b>TOTAL</b>	<b>-27,808</b>	<b>3,351</b>		<b>-20,581</b>	<b>-1,031</b>		
2023	JANUARY	-2,052	-77	831	-1,417	-70	814	-748
	FEBRUARY	-2,347	-123	-295	-1,732	-388	-315	-540
	MARCH	-2,141	382	206	-1,349	215	383	182
	APRIL	-2,143	400	-2	-1,683	-107	-334	659
	MAY	-2,490	-90	-347	-1,928	-598	-245	692
	JUNE	-2,215	407	275	-1,601	-212	327	717
	JULY	-2,253	-23	-38	-1,748	-512	-147	294
	AUGUST	-2,449	976	-196	-1,776	179	-28	1,359
	SEPTEMBER	-2,403	481	45	-1,620	205	155	1,434
	OCTOBER	-2,926	-38	-522	-2,269	-211	-648	1,419
	NOVEMBER	-1,957	609	969	-1,515	182	753	1,051
	DECEMBER	-2,434	448	-477	-1,945	286	-430	1,019
2024	JANUARY	-1,757	295	677	-1,432	-16	513	1,351
	FEBRUARY	-2,435	-88	-678	-1,958	-226	-526	654
	MARCH	-1,759	381	676	-1,334	15	624	587
	APRIL	-2,404	-262	-645	-1,985	-302	-651	31
	MAY	-2,277	212	127	-1,727	201	258	332
	JUNE	-1,949	265	328	-1,599	2	127	216
	JULY	-2,087	166	-137	-1,415	333	184	643
	AUGUST	-2,640	-192	-553	-1,956	-180	-540	239



Figure 4. Trade Balance  
Accumulated values





## Broad Economic Categories

In August 2024, exports of *Transport equipment* (-10.6%) and *Industrial supplies* (+2.4%) stood out, when compared to the same month last year. In terms of imports, the highlight was on the increases in *Industrial supplies* (+4.2%), due to the import of a significant quantity of *Chemical products*, and *Consumer goods* (+6.5%).

Table 4. Monthly Data by BEC – Exports

BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	AUG 2024	AUG 2023	GROWTH	%	AUG 2024	AUG 2023	GROWTH	%
<b>FOOD AND BEVERAGES</b>	753	735	18	2.5	2,396	2,278	117	5.1
PRIMARY	237	238	-1	-0.3	687	719	-32	-4.5
PROCESSED	516	497	19	3.8	1,709	1,559	150	9.6
<b>INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED</b>	1,586	1,549	37	2.4	6,947	5,566	1,381	24.8
PRIMARY	144	129	15	11.7	514	452	62	13.8
PROCESSED	1,442	1,420	22	1.5	6,433	5,114	1,319	25.8
<b>FUELS AND LUBRICANTS</b>	465	486	-21	-4.3	1,483	1,269	214	16.9
PRIMARY	48	17	30	175.6	160	77	83	106.9
PROCESSED	418	469	-51	-10.9	1,323	1,192	131	11.0
<b>CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)</b>	828	823	5	0.6	2,869	2,845	24	0.8
CAPITAL GOODS (1)	488	501	-13	-2.7	1,676	1,683	-7	-0.4
PARTS AND ACCESSORIES	341	323	18	5.7	1,193	1,162	31	2.7
<b>TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF</b>	651	728	-77	-10.6	2,698	3,195	-497	-15.6
PASSENGER MOTOR CARS	103	165	-62	-37.8	576	908	-332	-36.5
OTHER	102	120	-18	-14.7	484	585	-101	-17.3
PARTS AND ACCESSORIES	446	443	3	0.7	1,638	1,702	-64	-3.7
<b>CONSUMER GOODS NOT ELSEWHERE SPECIFIED</b>	961	992	-31	-3.1	3,378	3,442	-63	-1.8
DURABLE	117	124	-8	-6.3	433	442	-10	-2.2
SEMI-DURABLE	498	521	-22	-4.3	1,712	1,815	-103	-5.7
NON-DURABLE	346	347	-1	-0.2	1,233	1,184	49	4.2
<b>GOODS NOT ELSEWHERE SPECIFIED</b>	4	4	∅	4.4	10	13	-3	-22.9

(1) - EXCEPT TRANSPORT EQUIPMENT



Table 5. Monthly Data by BEC – Imports

BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	AUG 2024	AUG 2023	GROWTH	%	AUG 2024	AUG 2023	GROWTH	%
<b>FOOD AND BEVERAGES</b>	1,196	1,220	-24	-2.0	3,660	3,648	12	0.3
PRIMARY	410	479	-69	-14.5	1,335	1,401	-66	-4.7
PROCESSED	786	741	45	6.1	2,325	2,247	78	3.5
<b>INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED</b>	1,980	1,899	81	4.2	7,521	7,043	479	6.8
PRIMARY	169	193	-24	-12.3	650	656	-6	-0.9
PROCESSED	1,811	1,706	104	6.1	6,871	6,387	484	7.6
<b>FUELS AND LUBRICANTS</b>	1,150	1,159	-9	-0.8	3,190	3,061	129	4.2
PRIMARY	544	559	-14	-2.6	1,568	1,449	119	8.2
PROCESSED	606	600	5	0.9	1,622	1,612	10	0.6
<b>CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)</b>	1,290	1,263	27	2.1	4,412	4,454	-42	-0.9
CAPITAL GOODS (1)	729	694	34	4.9	2,445	2,405	39	1.6
PARTS AND ACCESSORIES	561	569	-8	-1.3	1,967	2,048	-81	-4.0
<b>TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF</b>	1,021	1,047	-26	-2.4	3,776	3,688	89	2.4
PASSENGER MOTOR CARS	452	470	-18	-3.9	1,576	1,636	-60	-3.7
OTHER	141	196	-55	-28.1	717	594	123	20.7
PARTS AND ACCESSORIES	428	381	48	12.5	1,484	1,458	25	1.7
<b>CONSUMER GOODS NOT ELSEWHERE SPECIFIED</b>	1,251	1,175	76	6.5	3,896	3,627	269	7.4
DURABLE	205	175	30	17.3	658	580	79	13.6
SEMI-DURABLE	523	494	29	5.8	1,528	1,489	38	2.6
NON-DURABLE	523	506	17	3.4	1,710	1,558	152	9.7
<b>GOODS NOT ELSEWHERE SPECIFIED</b>	1	1	∅	-14.8	2	3	-1	-25.7

(1) - EXCEPT TRANSPORT EQUIPMENT





## Main Partner/Suppliers Countries

In August 2024, and taking into account the main partner countries in 2023, the highlights were the decrease in exports of goods to the United States (-13.9%), mostly *Fuels and lubricants*, and the increase in exports of goods to Germany (+14.4%), mostly *Capital goods and parts thereof*. In terms of imports, there were increases in transactions with Italy (+25.9%) and the United States (+44.6%), with emphasis on *Fuels and lubricants* in both cases, China (+15.3%), mainly *Consumer goods and Capital goods and parts thereof*, and Spain (+2.2%), mostly *Consumer goods* and also *Fuels and lubricants*.

Table 6. Monthly Data by Countries and Economic Zones  
Exports

COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	AUG 2024	AUG 2023	GROWTH	%	AUG 2024	AUG 2023	GROWTH	%
<b>MAIN PARTNER COUNTRIES IN 2023:</b>								
ES SPAIN	1,354	1,329	25	1.9	4,940	4,736	204	4.3
FR FRANCE	583	589	-6	-1.0	2,321	2,436	-115	-4.7
DE GERMANY	643	562	81	14.4	2,923	2,022	901	44.5
US UNITED STATES	364	422	-59	-13.9	1,551	1,221	329	27.0
GB UNITED KINGDOM	217	248	-31	-12.6	802	867	-64	-7.4
IT ITALY	180	181	-1	-0.6	766	730	36	4.9
NL NETHERLANDS	225	188	37	19.8	721	722	0	-0.1
BE BELGIUM	116	139	-23	-16.8	464	455	9	2.1
AO ANGOLA	96	96	0	-0.5	273	305	-32	-10.6
PL POLAND	64	82	-18	-22.3	269	275	-6	-2.0
<b>TOTAL EURO ZONE</b>	<b>3,347</b>	<b>3,235</b>	<b>111</b>	<b>3.4</b>	<b>12,910</b>	<b>11,917</b>	<b>992</b>	<b>8.3</b>
<b>TOTAL EUROPEAN UNION (27 MEMBERS STATES)</b>	<b>3,650</b>	<b>3,547</b>	<b>104</b>	<b>2.9</b>	<b>14,006</b>	<b>12,991</b>	<b>1,015</b>	<b>7.8</b>
<b>TOTAL EUROPEAN UNION (28 MEMBERS STATES)</b>	<b>3,867</b>	<b>3,795</b>	<b>72</b>	<b>1.9</b>	<b>14,809</b>	<b>13,858</b>	<b>950</b>	<b>6.9</b>
<b>TOTAL EXTRA-EU (27 MEMBERS STATES)</b>	<b>1,598</b>	<b>1,770</b>	<b>-171</b>	<b>-9.7</b>	<b>5,775</b>	<b>5,617</b>	<b>159</b>	<b>2.8</b>
<b>TOTAL EXTRA-EU (28 MEMBERS STATES)</b>	<b>1,381</b>	<b>1,521</b>	<b>-140</b>	<b>-9.2</b>	<b>4,973</b>	<b>4,750</b>	<b>223</b>	<b>4.7</b>



Table 7. Monthly Data by Countries and Economic Zones  
Imports

COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	AUG 2024	AUG 2023	GROWTH	%	AUG 2024	AUG 2023	GROWTH	%
<b>MAIN PARTNER COUNTRIES IN 2023:</b>								
ES SPAIN	2,673	2,615	58	2.2	8,725	8,686	39	0.4
DE GERMANY	867	944	-77	-8.1	2,950	2,953	-3	-0.1
FR FRANCE	521	484	36	7.5	1,853	1,724	129	7.5
NL NETHERLANDS	444	433	11	2.6	1,376	1,406	-30	-2.1
CN CHINA	453	393	60	15.3	1,405	1,414	-8	-0.6
IT ITALY	376	299	77	25.9	1,288	1,212	75	6.2
BR BRAZIL	205	251	-47	-18.5	907	893	14	1.5
BE BELGIUM	254	232	21	9.2	811	808	3	0.4
US UNITED STATES	162	112	50	44.6	607	544	64	11.7
PL POLAND	121	125	-4	-3.4	411	469	-57	-12.2
<b>TOTAL EURO ZONE</b>	<b>5,328</b>	<b>5,203</b>	<b>125</b>	<b>2.4</b>	<b>18,018</b>	<b>17,430</b>	<b>589</b>	<b>3.4</b>
<b>TOTAL EUROPEAN UNION (27 MEMBERS STATES)</b>	<b>5,674</b>	<b>5,552</b>	<b>122</b>	<b>2.2</b>	<b>19,234</b>	<b>18,716</b>	<b>518</b>	<b>2.8</b>
<b>TOTAL EUROPEAN UNION (28 MEMBERS STATES)</b>	<b>5,771</b>	<b>5,624</b>	<b>148</b>	<b>2.6</b>	<b>19,523</b>	<b>18,965</b>	<b>558</b>	<b>2.9</b>
<b>TOTAL EXTRA-EU (27 MEMBERS STATES)</b>	<b>2,215</b>	<b>2,213</b>	<b>2</b>	<b>0.1</b>	<b>7,225</b>	<b>6,808</b>	<b>417</b>	<b>6.1</b>
<b>TOTAL EXTRA-EU (28 MEMBERS STATES)</b>	<b>2,118</b>	<b>2,141</b>	<b>-24</b>	<b>-1.1</b>	<b>6,935</b>	<b>6,559</b>	<b>376</b>	<b>5.7</b>



## METHODOLOGICAL NOTE

1. International Trade compiles statistical information about the trade in 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 a significant number of enterprises from providing statistical data). 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:

2020: Intra-EU trade – January to December definitive results;

Extra-EU trade – January to December definitive results.

2021: Intra-EU trade – January to December definitive results;

Extra-EU trade – January to December definitive results.

2022: Intra-EU trade – January to December definitive results;

Extra-EU trade – January to December definitive results.

2023: Intra-EU trade – January to December definitive results;

Extra-EU trade – January to December definitive results.

2024: Intra-EU trade – January to August monthly preliminary results;

Extra-EU trade – January to August monthly preliminary results.

3. Due to the 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 by seasonal fluctuations; however, it might be influenced by this type of effect located in a specific period compared.



6. Revisions: with the release of the definitive results for the year 2021, there was an adjustment of the revisions policy applied to International Trade, anticipating the release of the annual definitive results in one month, which allows the incorporation of the data in Annual National Accounts and Balance of Payments. Therefore, each month, the information regarding month *m* (on a 40-day basis) will continue to be published and the previous four months will be 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 August of *N*+1. The information released monthly contains routine revisions due to the replacement of estimations with 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 - MAY TO JULY 2024		
	PREVIOUS PUBLICATION	CURRENT PUBLICATION
EXPORTS	5.8	5.8
IMPORTS	1.8	1.9

7. The BEC nomenclature - Classification by Broad Economic Categories doesn't include *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 the total trade, due to these exclusions and 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 were included in the non-Euro Zone. However, given the slight weight (lower than 0.1%) in total trade, data are comparable for all series available. The transactions of goods with Croatia are included in the Euro Area only as of January 2023, the reference month of the information. The breakdown by country is available in the tables attached to this press release and in the statistical indicators available on the Statistics Portugal website.
9. In compliance with Commission Implementing Regulation (EU) 2020/1197 (in Annex V, section 2 (2. a)), as of January 2024 (reference month), EU goods entering Portugal with the Extra-EU market as their destination – quasi-exports – are no longer compiled in the context of International Trade in Goods in Portugal, being this information sent to the corresponding Member State, as part of microdata exchange, so it can include it in the compilation of its exports. Similarly, Portugal has also started to receive monthly information on extra-EU exports from other Member States, which, after validation, is integrated into the compilation of International Trade in Goods data for the respective reference month.
10. Unit Value Indices for International Trade in Goods

The monthly unit value indices for August 2024 are released with 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 2022 and preliminary results for 2023 and 2024 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 unit value indices is ensured according to the following calendar:

REFERENCE PERIOD	MONTHLY INDICES INDICATORS	QUARTERLY INDICES INDICATORS
		REFERENCE QUARTER
JANUARY	11-03-2024	4 <sup>th</sup> QUARTER/23
FEBRUARY	09-04-2024	
MARCH	10-05-2024	
APRIL	07-06-2024	1 <sup>st</sup> QUARTER/24
MAY	10-07-2024	
JUNE	09-08-2024	
JULY	09-09-2024	2 <sup>nd</sup> QUARTER/24
AUGUST	10-10-2024	
SEPTEMBER	08-11-2024	
OCTOBER	10-12-2024	3 <sup>rd</sup> QUARTER/24
NOVEMBER	09-01-2025	
DECEMBER	10-02-2025	

The quarterly indices related to the period 2012-2024 are available as statistical indicators on the 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 2012-2024 are available as statistical indicators on the Statistics Portugal Portal, with data available for the total and total excluding petroleum products, including the corresponding value and volume indices.



INSTITUTO NACIONAL DE ESTATÍSTICA  
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press release

# DIISTAQUE

## ACRONYMS AND DESIGNATIONS

BEC – Classification by Broad Economic Categories, third revision

CIF – Cost, Insurance and Freight

CN – Combined Nomenclature

CPA – Statistical classification of products by activity, version 2.1

EU – European Union

FOB – Free on Board

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

Further statistical information on International Trade can be found on the [Statistics Portugal website](#).

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**Date of next Flash estimate release (3<sup>rd</sup> quarter of 2024)** – 29 October 2024

**Date of next monthly press release** – 8 November 2024

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