



28 April 2023

INTERNATIONAL TRADE

Flash estimate – 1st Quarter 2023

EXPORTS AND IMPORTS INCREASED BY 13.3% AND 8.7% IN THE 1ST QUARTER, RESPECTIVELY, IN NOMINAL TERMS

In the **1st quarter of 2023**, according to the flash estimate of International Trade in goods, exports increased by 13.3% and imports grew by 8.7%, compared to the same period of 2022, occurring, for the third quarter in a row, a slowdown in the growth of the trade in goods.

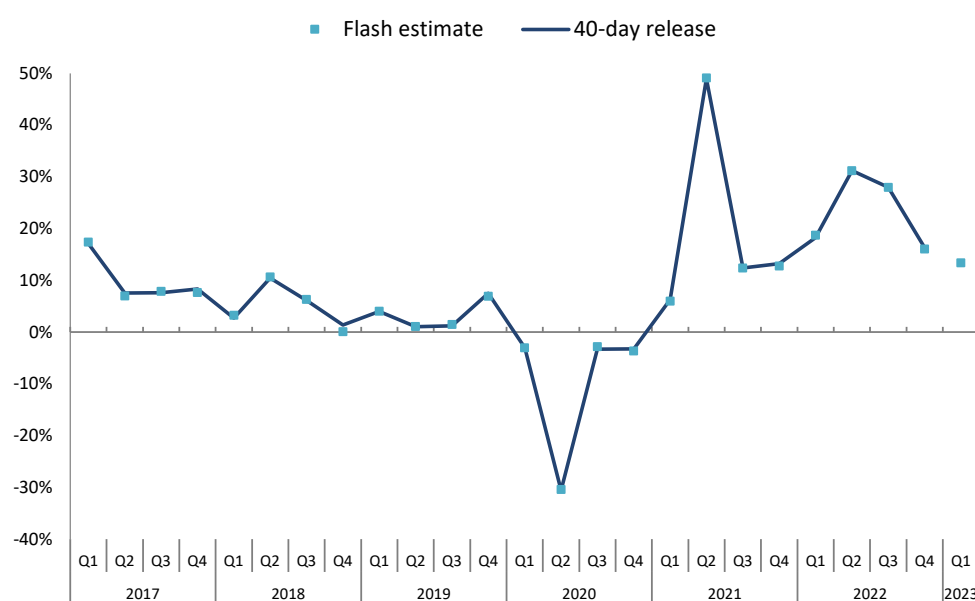
In the 4th quarter of 2022, the year-on-year growth rates were +16.0% and +17.8%, in the same order.

Global Results

The flash estimate for the 1st quarter of 2023, points to increases of 13.3% in exports and 8.7% in imports, compared to the same period of 2022, occurring, for the third quarter in a row, a slowdown in the growth of the trade in goods.

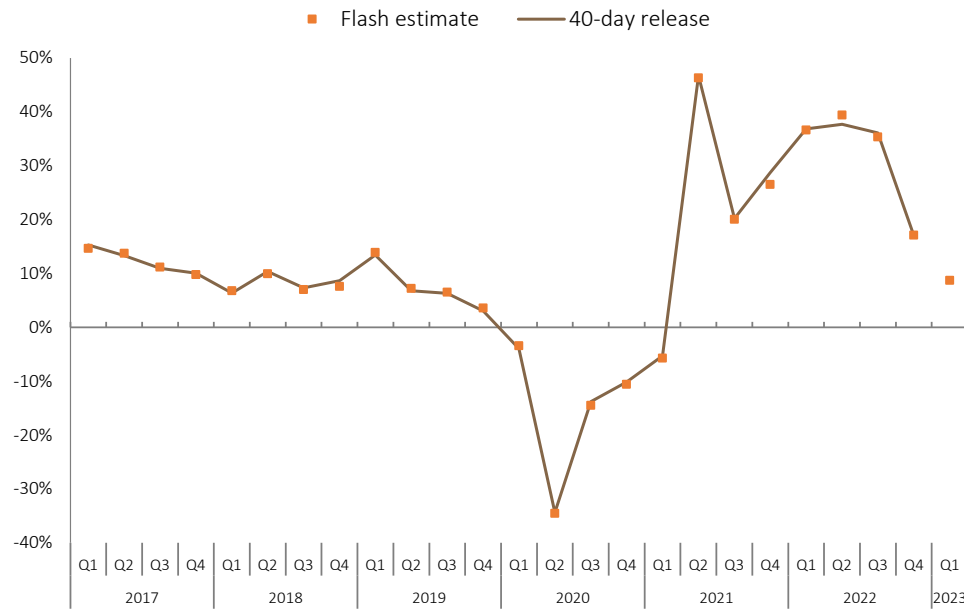
In the 4th quarter of 2022, exports and imports had increased by 16.0% and 17.8%, respectively.

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



INTERNATIONAL TRADE – Flash estimate – 1st Quarter 2023

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





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 of 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, 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, 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 – 10 May 2023

Date of next press release – Flash estimate – 28 July 2023
