

International Trade Statistics

November 2020

Exports and imports of goods decreased by 0.4% and 12.1% respectively, in nominal terms

In **November 2020**, exports and imports of goods recorded nominal year-on-year growth rates of -0.4% and -12.1%, respectively (-2.3% and -11.4% in October 2020, in the same order). The emphasis was on the declines in exports and imports of *Fuels and lubricants* (-42.9% and -47.5% respectively) and in imports of *Transport equipment* (-35.3%) mostly *Other transport equipment* (mainly aircraft).

Excluding *Fuels and lubricants*, exports increased by 2.7% and imports decreased by 8.3% (-1.4% and -8.4%, in the same order, in October 2020).

The deficit on the balance of trade in goods decreased by EUR 820 million when compared to the same month of 2019, amounting to EUR 888 million in **November 2020**. Excluding *Fuels and lubricants*, the trade balance stood at EUR -735 million, corresponding to a decrease of EUR 651 million in the trade deficit vis-à-vis November 2019.

In the **quarter ended in November 2020**, exports and imports of goods decreased by 0.9% and 10.8% respectively, when compared to the quarter ended in November 2019 (-1.4% and -9.9% in the same order, in the quarter ended in October 2020).

Despite the circumstances caused by the COVID-19 pandemic, Statistics Portugal calls for the fullest possible cooperation from companies, households, and public bodies in responding to Statistics Portugal data requests. The quality of official statistics, particularly their ability to help identify the impacts of the COVID-19 pandemic, crucially depends on this collaboration, for which Statistics Portugal thanks in advance.

GLOBAL RESULTS

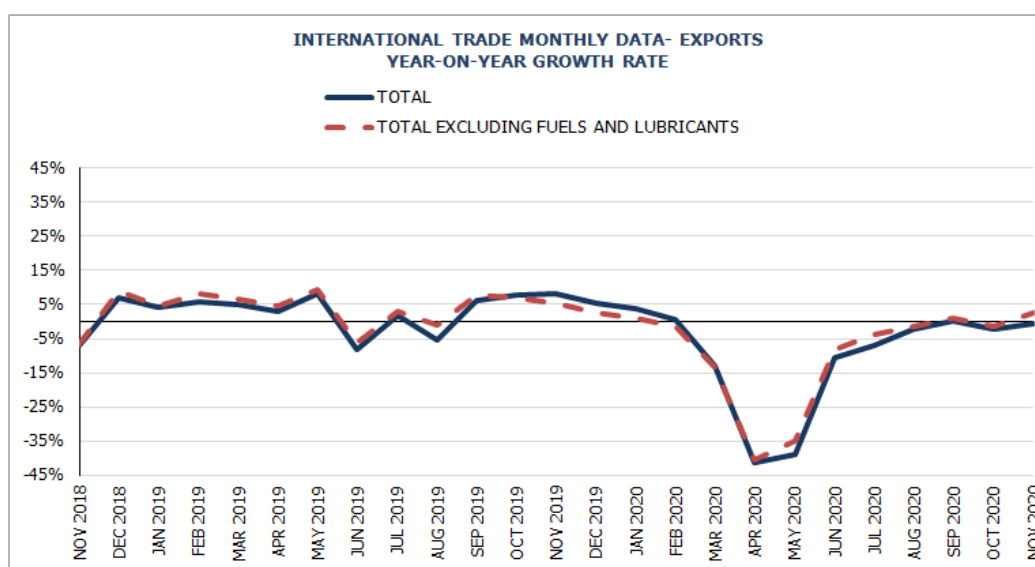
In November 2020, as regards **year-on-year rates of change**, exports decreased by 0.4% due to Intra-EU trade, and imports declined by 12.1% due to both types of trade (exports and imports decreased by 2.3% and 11.4% respectively, in October 2020). The emphasis was on the declines in exports and imports of *Fuels and lubricants* (-42.9% and -47.5% respectively) and in imports of *Transport equipment* (-35.3%) mostly *Other transport equipment* (mainly aircraft).

Excluding *Fuels and lubricants*, in year-on-year terms, **in November 2020**, exports increased by 2.7% and imports decreased by 8.3% (-1.4% and -8.4% respectively, in October 2020).

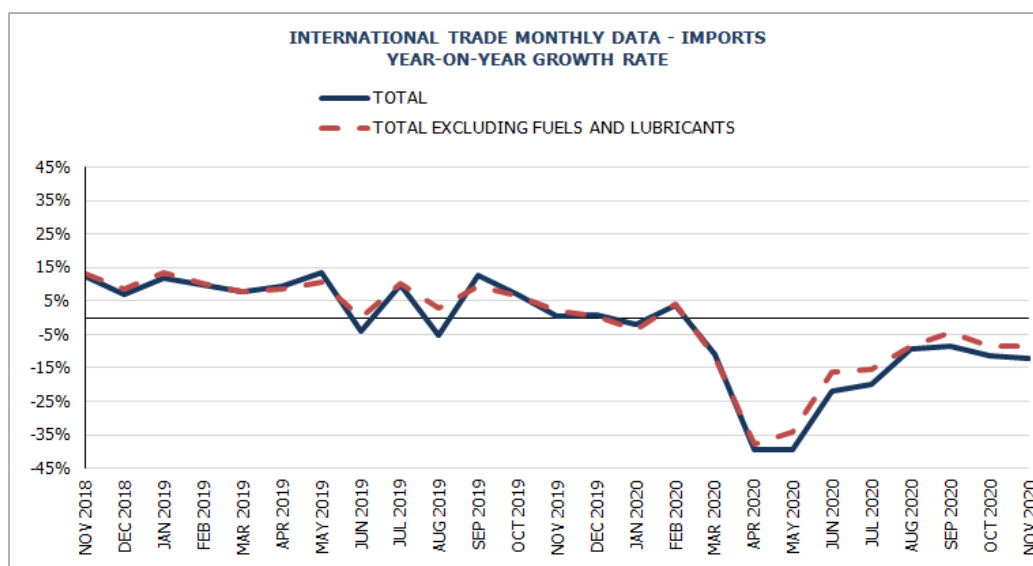
In November 2020, vis-à-vis the preceding month, exports and imports decreased by 4.6% and 5.6% respectively (+8.9% and +5.0% in the same order, in October 2020).

In the quarter ended in November 2020, exports and imports of goods decreased by 0.9% and 10.8% respectively, when compared to the quarter ended in November 2019 (-1.4% and -9.9% in the same order, in the quarter ended in October 2020).

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	
2018	NOVEMBER	4,830	-7.2	-6.5	4,610	-6.5	-7.5	-0.2
	DECEMBER	4,357	7.1	-9.8	4,036	8.8	-12.5	1.5
2019	TOTAL	59,903	3.5		56,399	4.4		
	JANUARY	4,958	4.2	13.8	4,679	4.8	15.9	0.8
	FEBRUARY	4,852	5.7	-2.1	4,644	8.3	-0.8	5.6
	MARCH	5,174	4.9	6.7	4,928	6.6	6.1	4.9
	APRIL	4,988	3.0	-3.6	4,669	4.4	-5.3	4.5
	MAY	5,591	8.2	12.1	5,184	9.2	11.0	5.4
	JUNE	4,743	-8.2	-15.2	4,492	-6.1	-13.3	1.0
	JULY	5,401	1.7	13.9	5,090	3.2	13.3	0.6
	AUGUST	3,825	-5.2	-29.2	3,607	-0.9	-29.1	-3.7
	SEPTEMBER	4,992	6.3	30.5	4,770	7.6	32.2	1.2
	OCTOBER	5,574	7.9	11.7	5,326	6.8	11.7	3.6
	NOVEMBER	5,219	8.1	-6.4	4,868	5.6	-8.6	7.4
DECEMBER	4,587	5.3	-12.1	4,140	2.6	-14.9	7.1	
2020	JANUARY	5,146	3.8	12.2	4,734	1.2	14.3	5.7
	FEBRUARY	4,876	0.5	-5.3	4,578	-1.4	-3.3	3.1
	MARCH	4,509	-12.9	-7.5	4,276	-13.2	-6.6	-3.0
	APRIL	2,926	-41.3	-35.1	2,780	-40.5	-35.0	-18.0
	MAY	3,423	-38.8	17.0	3,375	-34.9	21.4	-31.1
	JUNE	4,237	-10.7	23.8	4,125	-8.2	22.2	-30.9
	JULY	5,029	-6.9	18.7	4,904	-3.7	18.9	-19.4
	AUGUST	3,740	-2.2	-25.6	3,562	-1.3	-27.4	-6.9
	SEPTEMBER	5,003	0.2	33.8	4,813	0.9	35.1	-3.1
	OCTOBER	5,447	-2.3	8.9	5,254	-1.4	9.2	-1.4
	NOVEMBER	5,199	-0.4	-4.6	4,998	2.7	-4.9	-0.9



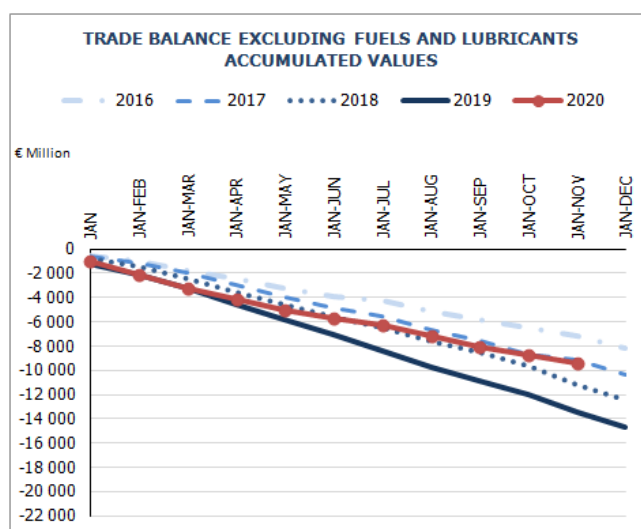
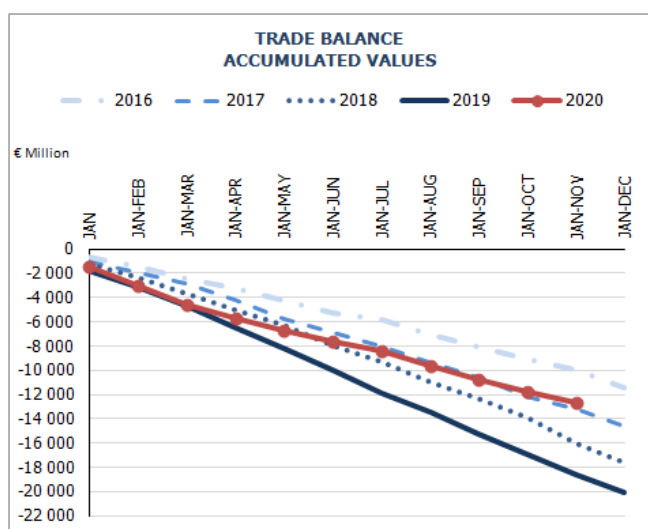
IMPORTS								
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH RATE (%)		€ Million	GROWTH RATE (%)		GROWTH RATE (%)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	Year-on-year
2018	NOVEMBER	6,901	12.3	1.5	6,130	12.9	0.1	6.3
	DECEMBER	5,962	6.8	-13.6	5,311	8.5	-13.4	8.2
2019	TOTAL	79,977	6.0		71,034	6.8		
	JANUARY	6,741	11.8	13.1	5,934	13.5	11.7	10.4
	FEBRUARY	6,194	9.6	-8.1	5,480	10.0	-7.7	9.5
	MARCH	6,798	7.7	9.8	6,114	7.7	11.6	9.7
	APRIL	6,768	9.2	-0.4	5,990	8.6	-2.0	8.8
	MAY	7,212	13.6	6.6	6,369	10.7	6.3	10.2
	JUNE	6,613	-4.2	-8.3	5,810	-0.2	-8.8	5.9
	JULY	7,265	9.9	9.8	6,414	10.2	10.4	6.2
	AUGUST	5,448	-5.4	-25.0	4,893	3.1	-23.7	0.3
	SEPTEMBER	6,723	12.5	23.4	5,908	9.6	20.8	5.9
	OCTOBER	7,273	7.0	8.2	6,524	6.6	10.4	4.9
	NOVEMBER	6,928	0.4	-4.7	6,254	2.0	-4.1	6.3
DECEMBER	6,016	0.9	-13.2	5,344	0.6	-14.6	2.8	
2020	JANUARY	6,611	-1.9	9.9	5,711	-3.8	6.9	-0.3
	FEBRUARY	6,420	3.7	-2.9	5,708	4.2	-0.1	0.8
	MARCH	6,065	-10.8	-5.5	5,405	-11.6	-5.3	-3.2
	APRIL	4,111	-39.2	-32.2	3,717	-37.9	-31.2	-16.0
	MAY	4,370	-39.4	6.3	4,196	-34.1	12.9	-30.0
	JUNE	5,152	-22.1	17.9	4,877	-16.1	16.2	-33.8
	JULY	5,823	-19.8	13.0	5,425	-15.4	11.2	-27.2
	AUGUST	4,932	-9.5	-15.3	4,479	-8.5	-17.4	-17.7
	SEPTEMBER	6,140	-8.7	24.5	5,641	-4.5	25.9	-13.1
	OCTOBER	6,446	-11.4	5.0	5,974	-8.4	5.9	-9.9
	NOVEMBER	6,087	-12.1	-5.6	5,733	-8.3	-4.0	-10.8



In November 2020, the **deficit of trade balance** amounted to EUR 888 million, which stood for a decrease of EUR 820 million in the deficit when compared to the same month of 2019.

Excluding Fuels and lubricants, in November 2020 the trade balance stood at EUR -735 million, corresponding to a decrease of EUR 651 million in the trade deficit vis-à-vis November 2019.

TRADE BALANCE								
YEAR	MONTH	TOTAL			TOTAL EXCLUDING FUELS AND LUBRICANTS			TOTAL QUARTER ENDED IN:
		€ Million	GROWTH (10 ⁶ Eur)		€ Million	GROWTH (10 ⁶ Eur)		GROWTH (10 ⁶ Eur)
			Year-on-year	Month-to-month		Year-on-year	Month-to-month	
2018	NOVEMBER	-2,071	-1,128	-440	-1,519	-1,022	-384	-1,193
	DECEMBER	-1,605	-92	466	-1,275	-89	244	-1,273
2019	TOTAL	-20,074	-2,485		-14,636	-2,155		
	JANUARY	-1,784	-512	-179	-1,255	-492	20	-1,732
	FEBRUARY	-1,342	-283	441	-836	-143	419	-887
	MARCH	-1,624	-245	-281	-1,186	-133	-350	-1,039
	APRIL	-1,780	-426	-157	-1,321	-276	-135	-953
	MAY	-1,620	-441	160	-1,185	-175	136	-1,112
	JUNE	-1,870	-135	-250	-1,317	-283	-132	-1,002
	JULY	-1,864	-568	7	-1,324	-439	-7	-1,144
	AUGUST	-1,623	103	241	-1,286	-178	38	-600
	SEPTEMBER	-1,731	-449	-109	-1,138	-178	147	-914
	OCTOBER	-1,699	-68	33	-1,197	-62	-59	-414
	NOVEMBER	-1,708	362	-10	-1,387	133	-189	-154
DECEMBER	-1,429	176	279	-1,203	72	183	470	
2020	JANUARY	-1,464	320	-35	-978	277	226	858
	FEBRUARY	-1,544	-202	-80	-1,130	-294	-152	293
	MARCH	-1,556	67	-12	-1,128	58	1	185
	APRIL	-1,185	595	371	-938	383	191	460
	MAY	-947	674	238	-821	365	117	1,336
	JUNE	-915	955	32	-752	566	69	2,224
	JULY	-794	1,069	121	-521	803	231	2,698
	AUGUST	-1,193	430	-398	-917	369	-396	2,455
	SEPTEMBER	-1,137	594	55	-828	310	89	2,093
	OCTOBER	-999	699	138	-720	477	108	1,723
	NOVEMBER	-888	820	111	-735	651	-15	2,113



BROAD ECONOMIC CATEGORIES

In **November 2020**, when compared to the same month of 2019, concerning **exports** by broad economic categories the emphasis was on the decrease in *Fuels and lubricants* (-42.9%). As far as **imports** are concerned, the decreases in *Transport equipment* (-35.3%), mostly *Other transport equipment* (mainly aircraft) primarily from France and Germany and *Fuels and lubricants* (-47.5%), stood out. The increases in *Industrial supplies* also stood out (+6.7% in exports and +4.4% in imports), mainly in transactions with Spain.

EXPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	NOV 2020	NOV 2019	GROWTH	%	NOV 2020	NOV 2019	GROWTH	%
FOOD AND BEVERAGES	579	597	-18	-3.0	1,744	1,776	-32	-1.8
PRIMARY	167	176	-9	-5.0	542	556	-14	-2.5
PROCESSED	411	421	-9	-2.2	1,202	1,220	-18	-1.5
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1,549	1,451	97	6.7	4,639	4,676	-37	-0.8
PRIMARY	128	123	4	3.4	355	389	-35	-8.9
PROCESSED	1,421	1,328	93	7.0	4,284	4,287	-3	-0.1
FUELS AND LUBRICANTS	201	352	-151	-42.9	583	821	-238	-28.9
PRIMARY	1	2	-1	-45.1	2	2	0	-6.8
PROCESSED	200	350	-150	-42.9	582	819	-237	-29.0
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	785	788	-3	-0.4	2,393	2,265	128	5.6
CAPITAL GOODS (1)	499	513	-14	-2.8	1,543	1,503	40	2.7
PARTS AND ACCESSORIES	286	275	11	4.1	850	762	88	11.5
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	1,124	1,092	32	3.0	3,482	3,418	64	1.9
PASSENGER MOTOR CARS	394	435	-40	-9.3	1,181	1,159	21	1.8
OTHER	150	132	18	13.5	552	622	-70	-11.2
PARTS AND ACCESSORIES	580	525	55	10.5	1,749	1,636	112	6.9
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	959	937	22	2.4	2,800	2,820	-20	-0.7
DURABLE	144	141	4	2.5	417	414	3	0.8
SEMI-DURABLE	467	490	-23	-4.7	1,439	1,505	-65	-4.3
NON-DURABLE	348	306	42	13.6	943	901	43	4.7
GOODS NOT ELSEWHERE SPECIFIED	2	3	-1	-27.6	7	10	-2	-24.3

(1) - EXCEPT TRANSPORT EQUIPMENT

IMPORTS BY BEC								
BROAD ECONOMIC CATEGORIES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	NOV 2020	NOV 2019	GROWTH	%	NOV 2020	NOV 2019	GROWTH	%
FOOD AND BEVERAGES	766	802	-36	-4.5	2,418	2,531	-113	-4.5
PRIMARY	329	347	-18	-5.2	1,028	1,062	-34	-3.2
PROCESSED	436	454	-18	-4.0	1,389	1,469	-79	-5.4
INDUSTRIAL SUPPLIES NOT ELSEWHERE SPECIFIED	1,824	1,747	77	4.4	5,441	5,549	-108	-1.9
PRIMARY	152	138	13	9.7	456	470	-13	-2.9
PROCESSED	1,672	1,609	63	3.9	4,985	5,079	-94	-1.9
FUELS AND LUBRICANTS	354	673	-320	-47.5	1,325	2,237	-912	-40.8
PRIMARY	186	421	-235	-55.8	817	1,160	-343	-29.5
PROCESSED	168	252	-85	-33.5	508	1,077	-569	-52.8
CAPITAL GOODS, AND PARTS AND ACCESSORIES THEREOF (1)	1,199	1,168	32	2.7	3,551	3,535	16	0.5
CAPITAL GOODS (1)	739	687	52	7.6	2,077	2,081	-4	-0.2
PARTS AND ACCESSORIES	460	481	-21	-4.3	1,474	1,453	20	1.4
TRANSPORT EQUIPMENT AND PARTS AND ACCESSORIES THEREOF	970	1,500	-530	-35.3	2,934	3,914	-980	-25.0
PASSENGER MOTOR CARS	328	411	-83	-20.2	935	1,235	-300	-24.3
OTHER	165	590	-425	-72.0	529	1,133	-604	-53.3
PARTS AND ACCESSORIES	477	499	-21	-4.3	1,469	1,545	-76	-4.9
CONSUMER GOODS NOT ELSEWHERE SPECIFIED	968	1,036	-68	-6.5	2,996	3,148	-152	-4.8
DURABLE	182	207	-24	-11.8	536	574	-38	-6.6
SEMI-DURABLE	356	411	-55	-13.5	1,174	1,288	-114	-8.8
NON-DURABLE	430	418	12	2.9	1,285	1,285	-1	-0.1
GOODS NOT ELSEWHERE SPECIFIED	6	2	4	210.6	10	11	-1	-9.0

(1) - EXCEPT TRANSPORT EQUIPMENT

MAIN PARTNER COUNTRIES/SUPPLIERS

In **November 2020**, considering the main partner countries in 2019 and concerning **exports**, when compared to November 2019, the emphasis goes to the decreases to Germany (-7.9%, mainly *Passenger motor cars*), Angola (-26.3%, mostly *Food and beverages*), and the United States (-11.7%, mainly due to *Fuels and lubricants*). In **imports**, there were decreases from almost all the main partners, with the emphasis on the decreases from France (-34.4%) and Germany (-18.2%), mostly due to *Transport equipment* (mainly aircraft) in both.

EXPORTS BY COUNTRIES AND ECONOMIC ZONES								
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	NOV 2020	NOV 2019	GROWTH	%	NOV 2020	NOV 2019	GROWTH	%
MAIN PARTNER COUNTRIES IN 2019:								
ES SPAIN	1,345	1,306	39	3.0	4,056	3,911	145	3.7
FR FRANCE	666	679	-13	-1.9	2,116	2,048	68	3.3
DE GERMANY	589	640	-51	-7.9	1,866	1,921	-55	-2.8
GB UNITED KINGDOM	321	298	23	7.6	973	1,003	-30	-3.0
US UNITED STATES	227	256	-30	-11.7	689	724	-35	-4.9
IT ITALY	268	248	20	8.1	723	661	62	9.3
NL NETHERLANDS	191	205	-14	-6.9	538	571	-33	-5.8
BE BELGIUM	115	124	-8	-6.7	342	362	-21	-5.8
AO ANGOLA	83	113	-30	-26.3	231	337	-106	-31.5
PL POLAND	83	65	18	27.3	226	190	36	18.8
TOTAL EURO ZONE	3,417	3,491	-74	-2.1	10,317	10,348	-31	-0.3
TOTAL EUROPEAN UNION (27 MEMBERS STATES)	3,752	3,789	-37	-1.0	11,268	11,201	68	0.6
TOTAL EUROPEAN UNION (28 MEMBERS STATES)	4,073	4,087	-15	-0.4	12,241	12,204	37	0.3
TOTAL EXTRA-EU (27 MEMBERS STATES)	1,447	1,430	17	1.2	4,380	4,585	-204	-4.5
TOTAL EXTRA-EU (28 MEMBERS STATES)	1,126	1,132	-6	-0.5	3,408	3,582	-174	-4.9

IMPORTS BY COUNTRIES AND ECONOMIC ZONES								
COUNTRIES AND ECONOMIC ZONES	REFERENCE MONTH				QUARTER ENDED IN:			
	€ Million			GROWTH RATE	€ Million			GROWTH RATE
	NOV 2020	NOV 2019	GROWTH	%	NOV 2020	NOV 2019	GROWTH	%
MAIN PARTNER COUNTRIES IN 2019:								
ES SPAIN	2,073	2,091	-19	-0.9	6,202	6,466	-264	-4.1
DE GERMANY	852	1,042	-190	-18.2	2,670	2,882	-212	-7.4
FR FRANCE	514	784	-270	-34.4	1,407	1,990	-583	-29.3
IT ITALY	329	342	-14	-4.0	1,024	1,069	-45	-4.2
NL NETHERLANDS	341	329	12	3.8	1,002	1,057	-55	-5.2
CN CHINA	225	234	-8	-3.5	836	756	80	10.6
BE BELGIUM	175	193	-18	-9.4	525	618	-93	-15.1
GB UNITED KINGDOM	170	165	5	3.1	498	598	-100	-16.8
US UNITED STATES	92	146	-53	-36.6	405	362	43	11.9
RU RUSSIA	41	39	2	6.3	92	155	-63	-40.4
TOTAL EURO ZONE	4,455	4,922	-467	-9.5	13,295	14,554	-1,259	-8.7
TOTAL EUROPEAN UNION (27 MEMBERS STATES)	4,818	5,228	-410	-7.8	14,339	15,532	-1,194	-7.7
TOTAL EUROPEAN UNION (28 MEMBERS STATES)	4,989	5,393	-405	-7.5	14,836	16,130	-1,294	-8.0
TOTAL EXTRA-EU (27 MEMBERS STATES)	1,269	1,699	-431	-25.3	4,335	5,391	-1,056	-19.6
TOTAL EXTRA-EU (28 MEMBERS STATES)	1,098	1,534	-436	-28.4	3,838	4,793	-956	-19.9

ABBREVIATIONS

- EU – European Union
- CN – Combined Nomenclature
- BEC – Classification by Broad Economic Categories, third revision
- CPA – Statistical classification of products by activity, version 2.1

CONVENTIONAL SIGNS

- ø – Value less than half the module of the unit used

EXPLANATORY NOTES

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

- 2016: Intra-EU trade - January to December definitive results;
Extra-EU trade - January to December definitive results.
- 2017: Intra-EU trade - January to December definitive results;
Extra-EU trade - January to December definitive results.
- 2018: Intra-EU trade - January to December definitive results;
Extra-EU trade - January to December definitive results.
- 2019: Intra-EU trade - January to December definitive results;
Extra-EU trade - January to December definitive results.
- 2020: Intra-EU trade – January to November monthly preliminary results;
Extra-EU trade – January to November monthly preliminary results.

3. Due to 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 from seasonal fluctuations, however, it might be influenced by this type of effects located in a specific period compared.
6. Response rate: this press release includes information from customs (Extra-EU trade) and responses from enterprises to the Intrastat (Intra-EU trade). It is noted that in the current context of the COVID-19 pandemic, the response rates in Intrastat may be lower than the usual pattern.

7. Revisions: the revisions policy applied to International Trade statistics has been changed since the May 2019 edition of this press release in order to anticipate the dissemination of definitive results (8 months earlier than in the previous revisions policy). Therefore, in each month the information regarding month m (on a 40 days basis) is published and the previous four months are revised. The preliminary results for 2019 were available in June 2020, that is, at the last (fourth) revision in December. The release of definitive results for 2019 took place in September 2020. The information released monthly contains routine revisions due to the replacement of estimations by 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 - AUGUST TO OCTOBER 2020		
	PREVIOUS PUBLICATION	CURRENT PUBLICATION
EXPORTS	-1.4	-1.4
IMPORTS	-10.2	-9.9

8. The BEC nomenclature - Classification by Broad Economic Categories doesn't include the *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 categories of the BEC may not match with total trade, due to these exclusions and also for confidentiality reasons.

9. Intra-EU trade concerning Euro Zone includes, since 2017, stores and provisions within the framework of Intra-EU trade, which in the previous years are included in non-Euro Zone. However, given the slight weight (lower than 0.1%) in total trade, data are comparable for the all series available.

10. Unit Value Indices for International Trade in Goods

The monthly unit value indices for November 2020 can be consulted within two working days on Statistics Portugal Portal (through the following links):

- [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 days 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 2018 and preliminary results for 2019 to 2020 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.

For the purposes of calculating 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 in the quality of the goods considered at the most detailed level of information.

The dissemination of the quarterly indices is ensured in the usual International Trade Statistics press release, according to the following calendar:

REFERENCE PERIOD	DISSEMINATION DATE INTERNATIONAL TRADE (40 DAYS)	MONTHLY INDICES	QUARTERLY INDICES	
		INDICATORS (+2 WORK DAYS)	INDICATORS	REFERENCE QUARTER
JANUARY	11-03-2020	13-03-2020	11-03-2020	4 th QUARTER/19
FEBRUARY	09-04-2020	14-04-2020		
MARCH	08-05-2020	12-05-2020		
APRIL	09-06-2020	15-06-2020	09-06-2020	1 st QUARTER/20
MAY	10-07-2020	14-07-2020		
JUNE	07-08-2020	11-08-2020		
JULY	09-09-2020	11-09-2020	09-09-2020	2 nd QUARTER/20
AUGUST	09-10-2020	13-10-2020		
SEPTEMBER	09-11-2020	11-11-2020		
OCTOBER	10-12-2020	14-12-2020	10-12-2020	3 rd QUARTER/20
NOVEMBER	08-01-2021	12-01-2021		
DECEMBER	09-02-2021	11-02-2021		

The quarterly indices related to the period 2012-2020 are available as statistical indicators on 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 related to the period 2012-2020 are available as statistical indicators on Statistics Portugal Portal, with data available for the total and total excluding petroleum products, including the corresponding value and volume indices.