



27 July 2021  
 INTERNATIONAL TRADE  
 Flash estimate – 2<sup>nd</sup> Quarter 2021

## EXPORTS AND IMPORTS OF GOODS INCREASED BY 49.1% AND 46.3% IN THE 2<sup>ND</sup> QUARTER, RESPECTIVELY, IN NOMINAL TERMS

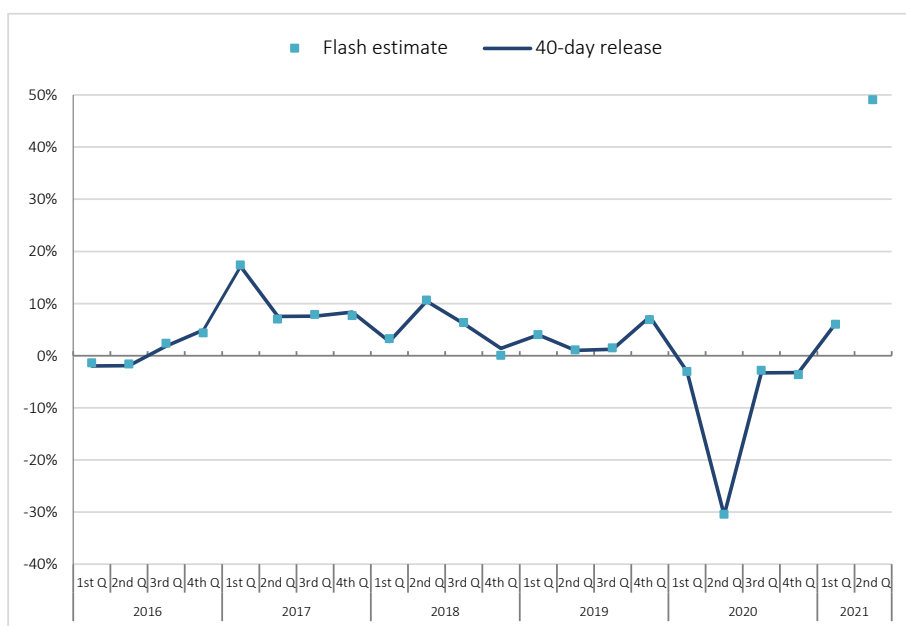
In the 2<sup>nd</sup> quarter of 2021, according to the flash estimate of International Trade in goods, exports and imports of goods increased by 49.1% and 46.3%, respectively, compared to the same period of 2020. Compared to the 2<sup>nd</sup> quarter of 2019, exports increased by 3.0% and imports decreased by 3.2%.

In the 1<sup>st</sup> quarter of 2021, the respective year-on-year growth rates were +6.0% and -4.9%.

### Global Results

The flash estimate for the 2<sup>nd</sup> quarter of 2021, points to increases in value of 49.1% in exports and 46.3% in imports, over the same period in the previous year (+6.0% and -4.9%, in the same order, in the 1<sup>st</sup> quarter of 2021). Compared to the 2<sup>nd</sup> quarter of 2019, exports increased by 3.0% and imports decreased by 3.2%, in the 2<sup>nd</sup> quarter of 2021.

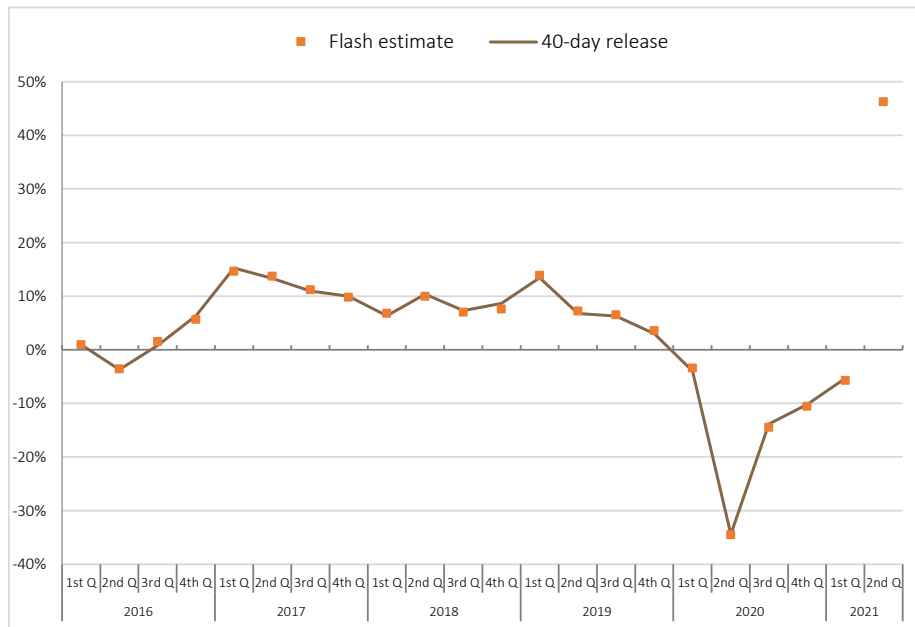
Figure 1. International Trade – Exports quarterly year-on-year growth rates



INTERNATIONAL TRADE – Flash estimate – 2<sup>nd</sup> Quarter 2021



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





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## METHODOLOGICAL NOTE

1. International Trade (IT) compiles the 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 data at 25 days for the last month of the quarter and data disseminated in the previous month for the first two months of the reference period.
3. The 25-day calculation is based on the data already declared for the reference month, integrating estimates regarding the Intra-EU trade, both with regard to non-responses and the calculation of the value for companies that are below the assimilation 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 30-day calculation (40-day results release), however includes less components of analysis, not replacing the more accurate and more detailed 40-day release. In the flash estimate, only the new month to be released is determined, without revising the previous four months, contrary to what happens in the 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, however, 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 – last month of the quarter).

## ACRONYMS AND DESIGNATIONS

EU – European Union

IT – International Trade

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**Date of next monthly press release** - 9 August 2021

**Date of next press release – Flash estimate** - 28 October 2021

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