

International Trade Statistics

2019

In 2019 exports increased by 3.5% and imports grew by 6.0% in nominal terms

In 2019, exports of goods increased by 3.5%, in nominal terms, vis-à-vis the previous year (+5.1% in 2018), accounting for EUR 59,903 million. Imports of goods totalled EUR 79,977 million, increasing by 6.0% compared to the previous year (+8.3% in 2018). Trade balance of goods reached a deficit of EUR 20,074 million, EUR +2,485 million in the trade deficit compared to 2018. Excluding *Fuels and lubricants*, exports increased by 4.4% and imports grew by 6.8% (+5.4% and +8.0%, respectively, in 2018) and the deficit increased by EUR 2,155 million, corresponding to a total of EUR 14,636 million.

Portugal's three main destinations and external suppliers of goods continued to be Spain, France and Germany. The highest trade deficit was recorded with Spain and the largest surplus with the United States, while in the previous year the largest surplus was recorded with the United Kingdom.

Machinery and mechanical appliances remained as the main group of imported goods in 2019 and were replaced as the main group of exported goods by *Vehicles and other transport equipment*. *Transport equipment* stood out for significant increases in exports (+14.2%; +17.6% in 2018) and in imports (+21.8%; +10.5% in 2018) - see box in this press release.

In 2019, imports of goods through distance sales¹ reached EUR 348 million, registering an increase of 23.5% vis-à-vis the previous year (EUR +66 million).

With this press release, Statistics Portugal disseminates the publication "[International Trade Statistics 2019](#)" containing the definitive data on International Trade in Goods Statistics for 2019.



¹ See explanatory notes (note no. 4)

In 2019, exports of goods increased by 3.5% in nominal terms vis-à-vis the previous year (+5.1% in 2018), having reached EUR 59,903 million. Imports of goods grew by 6.0% (+8.3% in 2018), totalling EUR 79,977 million.

The predominance of Intra-EU countries with regard to the Portuguese external trade increased to 76.8% in exports (+0.6 p.p. compared to 2018) and 76.4% in imports (+0.5 p.p.).

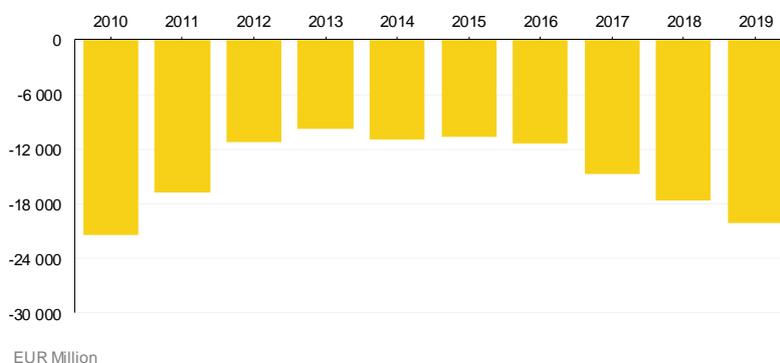
Excluding *Fuels and lubricants*, exports increased by 4.4% and imports grew by 6.8% (+5.4% and +8.0% respectively, in 2018).

Figure 01 >> International Trade in Goods
Evolution of the annual growth rate of exports and imports, 2010-2019



The trade balance recorded an increase in the deficit of EUR 2,485 million in 2019, reaching a deficit of EUR 20,074 million. This downward trend, already observed in the three previous years, was mostly due to Intra-EU trade which registered an increase in the deficit of EUR 1,863 million, while in Extra-EU trade the deficit increased by EUR 623 million. Excluding *Fuels and lubricants*, the trade balance amounted to EUR -14,636 million, a result of the increase in the deficit by EUR 2,155 million.

Figure 02 >> International Trade in Goods - Trade balance
Evolution of the annual value, 2010-2019

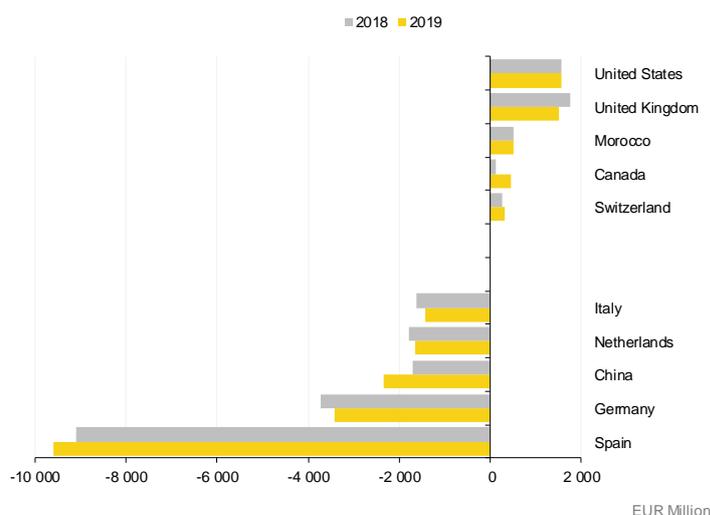


Spain, France and Germany remained as the main destinations and external suppliers of goods to Portugal, which, together, concentrated almost half of exports (49.6%, the same share of 2018) and more than half of imports (53.6%, +0.6 p.p. compared to the previous year).

Spain continued to be Portugal's main trade partner (weighting 24.7% in exports and 30.5% in imports). The trade balance with Spain worsened by EUR 491 million.

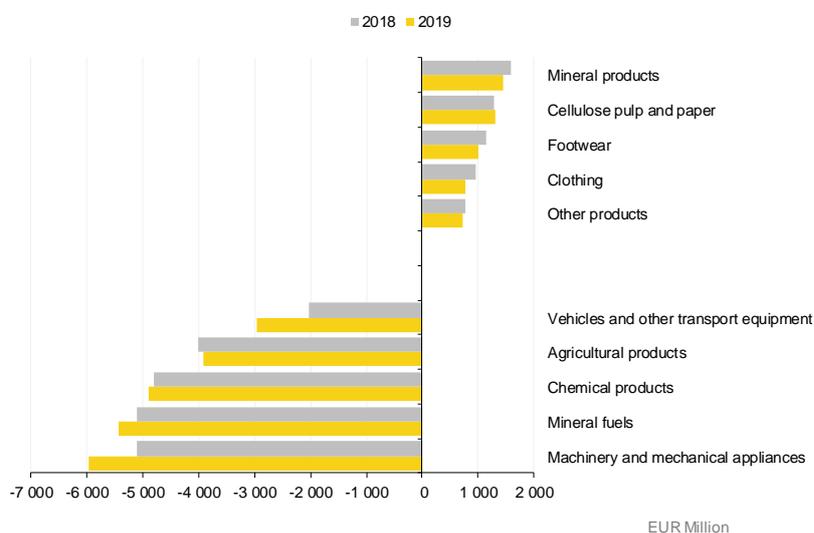
Transactions of goods with Spain and Germany kept recording the highest trade deficits, however, the 3rd highest deficit occurred in transactions with China (the Netherlands in 2018). The largest surpluses were registered in transactions with the United States and the United Kingdom, although with an exchange of ranking positions over the previous year. Transactions with Morocco became responsible for the 3rd main surplus (France in 2018).

Figure 03 >> International Trade in Goods - Trade balance
Main trade balances in 2019 by partner countries, 2018-2019



With regard to the traded goods, *Machinery and mechanical appliances* remained as the main group of imported goods but were replaced as the main group of exported goods by *Vehicles and other transport equipment*, which recorded the highest annual growth. The largest trade deficit was recorded in transactions of *Machinery and mechanical appliances* (*Mineral fuels* in 2018), whereas the largest surplus kept being recorded in transactions of *Mineral products*.

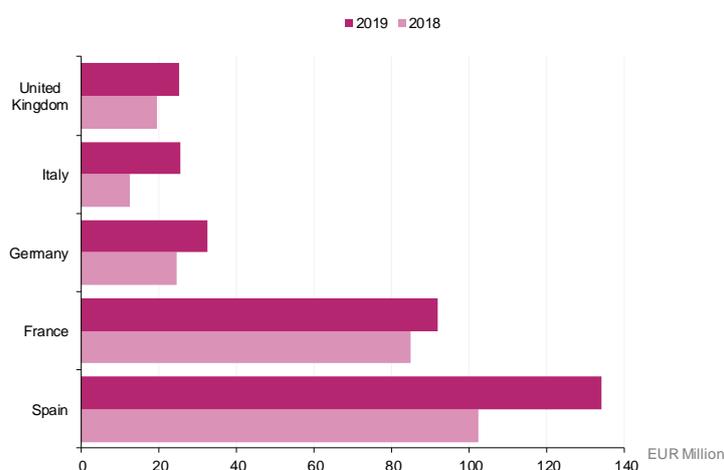
Figure 04 >> International Trade in Goods - Trade balance
Main trade balances in 2019 by group of products, 2018-2019



Imports of goods through **distance sales** totalled EUR 348 million in 2019 (0.6% of total Intra-EU imports), registering an increase of 23.5% vis-à-vis the previous year (EUR +66 million).

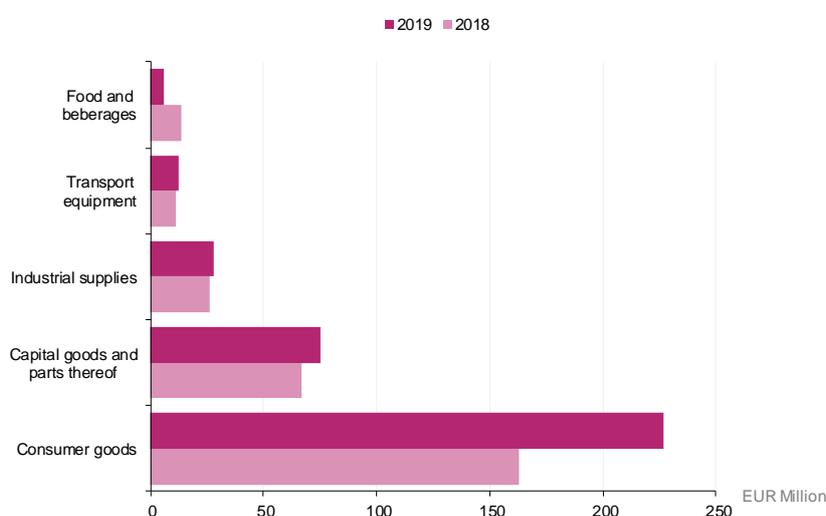
In 2019, the top five suppliers of goods through distance sales accounted for a combined 89.0% share (+2.3 p.p. compared to 2018). As in the global imports, Spain was also the main supplier of goods through distance sales, reaching a weight of 38.5% (+2.3 p.p. compared to the previous year), registering the largest increase in all countries (EUR +32 million). France was the 2nd main supplier of these goods with a share of 26.4% (-3.8 p.p. compared to the previous year). Imports from this country registered an increase of 7.9% (EUR +7 million), reaching EUR 92 million.

Figure 05 >> Intra-EU trade of goods - Distance sales -
Main Partners in 2019, 2018-2019



Consumer goods were the main economic category imported through distance sales, reaching a share of 65.0% in 2019 (+7.4 p.p. compared to the previous year). *Machines and other capital goods*, with a weight of 21.6% (-2.1 p.p. compared to 2018) and *Industrial supplies* with 8.0% (-1.3 p.p. compared to the previous year) followed.

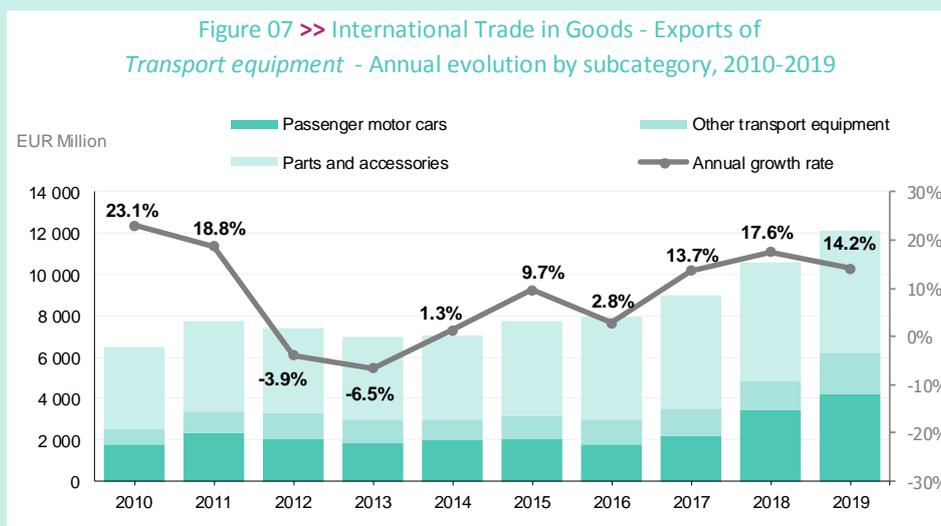
Figure 06 >> Intra-EU trade of goods - Distance sales -
Main Economic Categories (BEC, REV.3)



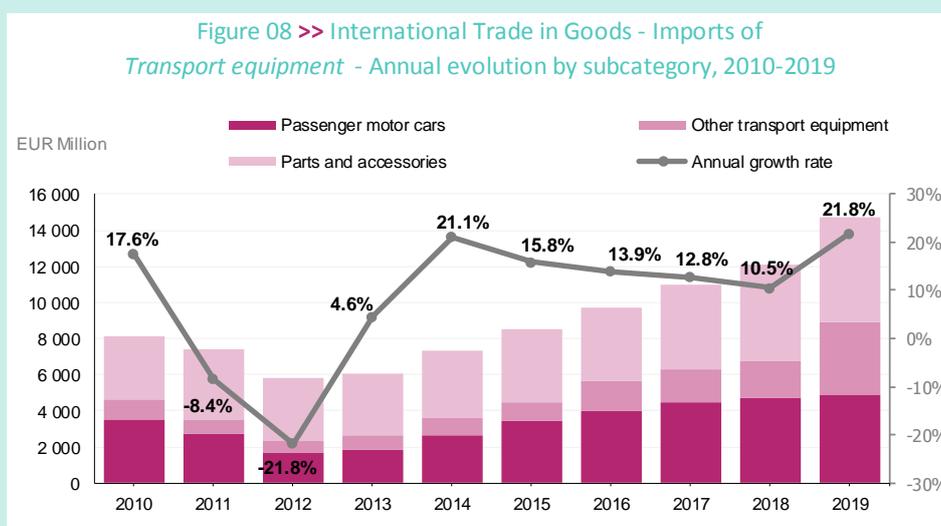
INTERNATIONAL TRADE OF *TRANSPORT EQUIPMENT* IN 2019

In 2019, in terms of traded goods according to the broad economic categories (BEC), the highlights were the increases in exports and imports of *Transport equipment*.

Exports of *Transport equipment* increased by 14.2% in 2019, compared to the previous year, reaching EUR 12,128 million - the highest value in the 2010-2019 period. Of the total value of exports of *Transport equipment*, 48.7% corresponded to *Parts and accessories*, 34.7% to *Passenger motor cars* and 16.6% to *Other transport equipment*.

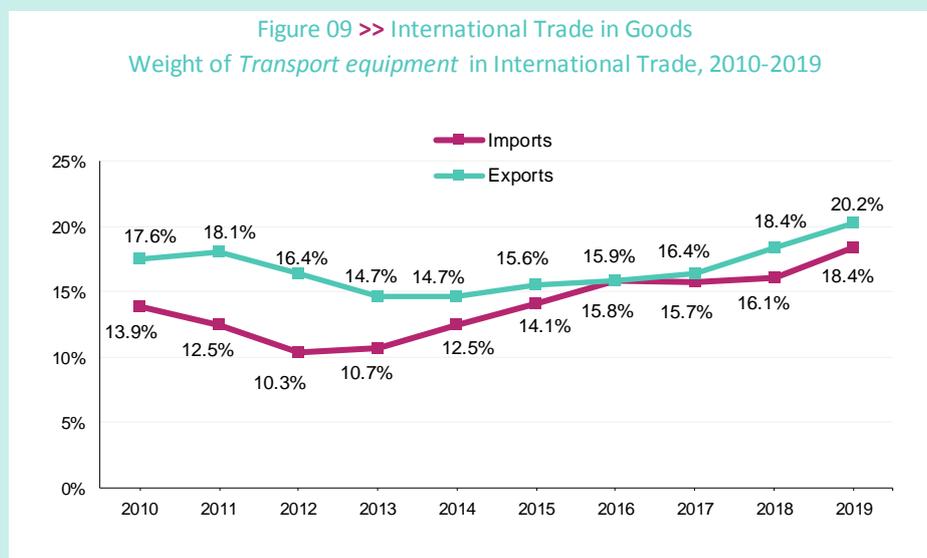


As in exports, in 2019 imports of *Transport equipment* reached the highest value for the 2010-2019 period: EUR 14,748 million, increasing by 21.8% over the previous year. Of this amount, 39.7% corresponded to imports of *Parts and accessories*, 32.8% to *Passenger motor cars* and 27.5% to *Other transport equipment*. In 2019, there was a very significant increase in the weight of the subcategory *Other transport equipment* (+10.8 p.p.), to the detriment of the weight of the two other subcategories, mostly resulting from the increase in imports of aircraft.



Analysing the evolution of the share of exports and imports of *Transport equipment* in total international trade, stands out that in 2019 they reached the highest weight of the period. Exports of *Transport equipment* represented 20.2% of

national exports (+1.8 p.p. compared to 2018), while imports of *Transport equipment* corresponded to 18.4% of total imports (+2.3 p.p. compared to the previous year).

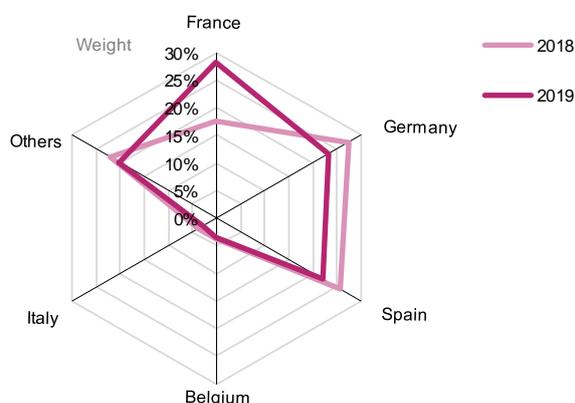


In relation to the main partners, in 2019 the top five destinations for national exports of *Transport equipment* were Spain (represented 21.3% of exports), Germany (20.5%), France (15.6%), United Kingdom (8.1%) and Italy (6.7%). These five countries had already been the main partners in 2018 and there were minimal differences from their weights in the previous year, therefore the lines in the next figure are practically coincident in both years.



The main suppliers of *Transport equipment* in 2019 were France (weight of 28.3%), Germany (23.2%), Spain (22.1%), Belgium (3.5%) and Italy (2.7%). In 2018, the main partners had been the same countries, however, France represented the 3rd main supplier of *Transport equipment*, surpassed by Germany and Spain, but in 2019 became the main supplier due to the increase in imports of *Other transport material* (mostly aircraft).

Figure 11 >> International Trade in Goods - Imports of *Transport equipment* - Main partners in 2019, 2018-2019



In 2019, the coverage rate of imports by exports of *Transport equipment* (82.2%) was higher than the coverage rate of global international trade (74.9%). As with the global coverage rate, the coverage rate for *Transport equipment* also decreased in 2019 compared to the previous year (-5.4 p.p.). In the subcategories of *Transport equipment*, there was a decrease in the coverage rate of *Other transport equipment* (-18.9 p.p.), due to the increase in imports of aircraft and in the coverage rate of *Parts and accessories* (-6.9 p.p.). In contrast, in the *Passenger motor cars* trade, there was an increase in the coverage rate (+13.9 p.p.), as a result of the significant increase in exports of this subcategory.

Figure 12 >> International Trade in Goods
Annual evolution of coverage rates, *Transport equipment* and Total International Trade, 2018-2019

BEC	2018			2019			Diferença in the coverage rate (%)
	Exports	Imports	Coverage rate (%)	Exports	Imports	Coverage rate (%)	
	EUR Million			EUR Million			
PASSENGER MOTOR CARS	3 454	4 728	73.0%	4 209	4 839	87.0%	14.0%
OTHER TRANSPORT EQUIPMENT	1 386	2 024	68.5%	2 009	4 053	49.6%	-18.9%
PARTS AND ACCESSORIES	5 778	5 359	107.8%	5 910	5 855	100.9%	-6.9%
TRANSPORT EQUIPMENT	10 617	12 111	87.7%	12 128	14 748	82.2%	-5.4%
TOTAL INTERNATIONAL TRADE	57 850	75 439	76.7%	59 903	79 977	74.9%	-1.8%

ABBREVIATIONS AND ACRONYMS:

Extra-EU – Trade with Third Countries (countries not belonging to the European Union)

Intra-EU – Trade with the Member-States of the European Union

EU – European Union

EXPLANATORY NOTES:

- 1.** International Trade compiles the statistical information about the commercial trade in goods with the European Union (Intra-EU trade) and Third Countries (Extra-EU trade). In terms of Intra-EU trade statistics, adjustments for non-responses as well as for enterprises with transactions below the defined exemption thresholds (which exempt a significant number of enterprises from providing statistical data) are included.
- 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).
- 3.** Due to rounding of numbers, totals might not correspond to the sum of the indicated parcels.
- 4.** International Trade in Goods statistics include, within its scope, transactions carried out through distance sales. Considering its growing relevance, the publication presents an analysis of transactions of goods (imports) carried out with the use of distance sales, in the period 2018-2019. The transactions considered in this context were those carried out by enterprises belonging to NACE of Retail sale via mail order houses or via Internet (47910) and/or identified as enterprises that carry out distance sales. These transactions are distinguished from traditional trade in that, in transactions between the intervening parties, the information is transmitted electronically, without the need for personal contact between the parties and is characterized by being carried out between an enterprise and an end consumer.