

Foreign trade and import prices

December 2016

Istat presents data on Italy's foreign trade as well as unit value and volume indices (base year 2010=100) referring to December 2016. The results of the flash estimates on extra-EU trade for December 2016 have been disseminated on January 25th.

- Compared to the previous month, exports in December increased by 2.3%, reflecting a growth in sales for non-Eu countries (+2.5%) and for Eu countries (+2.1%). The growth in purchases (+2.5%) is due to the increase for non-Eu countries (+6.5%) while Eu countries are stationary (+0.0%). In the quarter (October-December 2016), exports' increase (+2.4%) is due to a rise for both Eu and non-Eu markets (+2.1% and +2.9% respectively). The growth in imports (+3.6%) is mainly due to an increase of purchases of goods from non-EU markets (+5.2%).
- In December 2016, compared with the same month of the previous year, exports' increase (+5.7%) reflect a growth in sales for both EU (+7.3%) and non-EU markets (+4.1%). The growth of imports (+6.1%) is mainly due to an increase of purchases by non-EU countries (+8.1%). In December, trade balance amounted to +5.8 billion euros: +0.1 billion for EU countries and +5,7 billion for non-EU countries. Net of energy products, the balance was +8.4 billion euros (Table 2).

TABLE 1. EXPORTS, IMPORTS AND TRADE BALANCE. December 2016

	NON SEASONALLY-ADJUSTED				SEASONALLY-ADJUSTED		
	Millions of euro		Percentage changes		Millions of euro	Percentage changes	
	Dec. 2016	Jan.-Dec. 2016	<u>Dec. 16</u> Dec. 15	<u>Jan.-Dec. 16</u> Jan.-Dec. 15	Dec. 2016	<u>Dec. 16</u> Nov. 16	<u>Oct.-Dec. 16</u> Jul.-Sep. 16
TOTAL							
Exports	36,214	416,951	5.7	1.1	36,679	2.3	2.4
Imports	30,417	365,386	6.1	-1.4	32,675	2.5	3.6
Trade balance	5,798	51,566			4,004		
EU COUNTRIES							
Exports	18,383	232,852	7.3	3.0	20,427	2.1	2.1
Imports	18,258	221,154	4.8	1.7	19,327	0.0	2.5
Trade balance	124	11,698			1,100		
NON-EU COUNTRIES							
Exports	17,832	184,099	4.1	-1.2	16,252	2.5	2.9
Imports	12,158	144,232	8.1	-5.8	13,348	6.5	5.2
Trade balance	5,673	39,868			2,904		

TABLE 2. EXPORTS, IMPORTS AND TRADE BALANCE BY MAIN INDUSTRIAL GROUPINGS. December 2016

MIGS	EXPORTS			IMPORTS			TRADE BALANCE	
	Share (a)	Percentage changes		Share (a)	Percentage changes		Millions of euro	
		Dec. 16 Dec. 15	Jan.-Dec. 16 Jan.-Dec. 15		Dec. 16 Dec. 15	Jan.-Dec. 16 Jan.-Dec. 15	Dec. 2016	Jan.-Dec. 2016
Consumer goods	31.7	4.3	2.7	29.4	3.6	1.2	2,303	23,905
- consumer durables	6.2	4.6	-2.1	3.5	5.1	2.6	1,152	11,476
- consumer non durables	25.5	4.3	3.8	25.9	3.5	1.0	1,151	12,429
Capital goods	33.9	4.8	1.9	24.5	9.8	7.5	4,635	45,076
Intermediate goods	31.2	6.5	0.6	33.4	4.2	-2.6	1,495	8,999
Energy	3.2	24.5	-18.2	12.7	8.2	-21.2	-2,635	-26,415
Total (except energy)	96.8	5.2	1.8	87.3	5.8	1.5	8,433	77,981
TOTAL	100.0	5.7	1.1	100.0	6.1	-1.4	5,798	51,566

(a) Calculated on 2015 total foreign trade.

TABLE 3. EXPORTS, IMPORTS AND TRADE BALANCE BY COUNTRIES. December 2016

COUNTRIES	EXPORTS			IMPORTS			TRADE BALANCE	
	Share (a)	Percentage changes		Share (a)	Percentage changes		Millions of euro	
		Dec. 16 Dec. 15	Jan.-Dec. 16 Jan.-Dec. 15		Dec. 16 Dec. 15	Jan.-Dec. 16 Jan.-Dec. 15	Dec. 2016	Jan.-Dec. 2016
EU COUNTRIES	54.8	7.3	3.0	58.7	4.8	1.7	124	11,698
EMU19:	40.0	7.8	3.5	46.4	6.5	1.5	-1,093	-3,565
Austria	2.1	8.1	2.8	2.3	4.9	-2.2	-6	522
Belgium	3.3	1.1	-0.1	4.6	-1.0	3.9	-284	-4,289
France	10.3	6.1	2.9	8.7	4.5	1.1	772	11,378
Germany	12.3	10.3	3.8	15.5	12.7	3.2	-1,015	-6,720
Netherlands	2.3	-3.9	1.7	5.6	-1.2	-2.1	-1,003	-10,418
Spain	4.8	7.5	6.1	5.0	7.1	5.0	120	1,440
Poland	2.6	19.1	3.0	2.3	-2.1	1.7	252	2,495
United Kingdom	5.4	4.6	0.5	2.9	-16.1	0.9	930	11,481
Czech Republic	1.2	4.4	6.4	1.5	12.8	14.9	-92	-990
Romania	1.6	-3.7	-1.2	1.7	-2.6	-2.8	45	364
NON-EU COUNTRIES	45.2	4.1	-1.2	41.3	8.1	-5.8	5,673	39,868
European non-EU countries	10.8	0.5	-2.4	10.5	7.1	-8.9	670	8,094
Russian Federation	1.7	9.2	-5.3	3.9	6.8	-26.3	-346	-3,897
Switzerland	4.7	-3.5	-1.1	2.9	0.3	-1.5	722	8,415
Turkey	2.4	4.8	-3.8	1.8	29.7	12.4	144	2,125
North Africa	3.2	-3.3	-5.0	3.1	60.5	-7.1	-56	1,742
Other African countries	1.4	12.8	-14.1	2.1	-20.6	-20.8	148	-1,161
North America	9.6	12.4	2.5	4.2	11.1	-1.7	2,521	25,238
United States	8.7	12.1	2.6	3.8	11.4	-2.0	2,316	23,013
Central and South America	3.3	7.4	-6.2	2.6	-9.8	-7.3	683	4,128
Middle Eastern countries	5.2	-0.4	-6.7	4.1	35.2	-11.6	727	6,577
Other Asian countries	9.8	7.1	2.9	14.3	-1.8	-0.5	393	-11,060
China	2.5	20.9	6.4	7.6	-5.0	-3.4	-894	-16,205
Japan	1.3	6.8	9.6	0.8	28.7	28.7	270	2,015
India	0.8	9.3	-2.1	1.1	8.0	6.0	88	-961
Oceania and other territories	1.8	-15.9	6.4	0.5	-0.6	-2.5	588	6,311
OPEC	5.5	1.2	-7.3	4.9	67.7	1.9	247	2,354
MERCOSUR	1.4	19.9	-13.3	1.3	17.0	1.1	185	63
ASEAN	1.7	2.4	2.3	2.1	24.4	3.7	172	-659
TOTAL	100.0	5.7	1.1	100.0	6.1	-1.4	5,798	51,566

(a) Calculated on 2015 total foreign trade.

TABLE 4 - INDEX UNIT VALUES AND VOLUME. December 2016

	INDEXES		PERCENTAGE CHANGES			
	Unit value indexes	Volume indexes	Unit value indexes		Volume indexes	
	Dec. 2016	Dec. 2016	<u>Dec. 16</u> Dec. 15	<u>Jan.-Dec. 16</u> Jan.-Dec. 15	<u>Dec. 16</u> Dec. 15	<u>Jan.-Dec. 16</u> Jan.-Dec. 15
TOTAL						
Exports	119.3	108.0	1.9	-0.1	3.7	1.2
Imports	105.5	94.2	3.4	-4.3	2.6	3.1
EU COUNTRIES						
Exports	117.5	96.0	2.0	0.2	5.1	2.9
Imports	109.9	98.3	2.0	-0.6	2.7	2.3
NON-EU COUNTRIES						
Exports	121.9	123.7	1.8	-0.3	2.2	-0.9
Imports	99.8	88.9	5.7	-9.1	2.3	3.6

The import price index measures the evolution of prices for industrial products bought by industrial and commercial enterprises in Italy, both in the euro zone and the non-euro zone. Since March 2010 indices are compiled in the reference base 2010.

In December 2016 the total import price index increased by 0.5% compared to the previous month (the index increased by 0.1% for the euro zone and by 0.7% for the non-euro zone); the total twelve-month rate of change increased by 1.6% (respectively increased by 0.1% for the euro zone and by 3.0% for the non-euro zone).

The quarterly total index increased by 1.2% compared with the previous period, by 0.2% for the euro zone and by 2.0% for the non-euro zone.

TABLE 5. IMPORT PRICE INDEX (BASE 2010). December 2016 (a)

	Index	Percentage changes on the previous period		Percentage changes on the same period of the previous year	
		<u>Dec. 16</u> Nov. 16	<u>Oct.-Dec. 16</u> Jul.-Sep. 16	<u>Dec. 16</u> Dec. 15	<u>Jan.-Dec. 16</u> Jan.-Dec. 15
TOTAL INDEX	98.8	0.5	1.2	1.6	-3.5
Euro zone	99.5	0.1	0.2	0.1	-1.2
Non-euro zone	98.2	0.7	2.0	3.0	-5.3

(a) Data are provisional and subject to revisions

For more detailed information please refer to the Italian version

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Further information and detailed data related to external trade statistics are available on line at www.coeweb.istat.it

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