

Foreign Trade and Import prices

March 2018

Istat presents data on Italy's foreign trade as well as unit value and volume indices (base year 2015=100) referring to March 2018.

- In March 2018 seasonally-adjusted data, compared to February 2018, increased for both outgoing flows and for incoming flows (+1.2% and +1.9% respectively). Exports raised for non EU countries (+4.6%) and fell for EU countries (-1.4%). Imports increased both for non EU countries (+2.1%) and for EU countries (+1.7%). Over the last three months, seasonally-adjusted data, compared to the three months earlier, showed a decrease for exports and for imports (-1.9% for both).
- In March 2018, compared with the same month of the previous year, exports decreased (-1.8%) while imports are stationary (+0.0%). Outgoing flows fell by 2.2% for non EU countries and by 1.5% for EU countries. Incoming flows increased by 0.4% for EU area and decreased by 0.5% for non EU area. The trade balance in March 2018 amounted to +4.5 billion Euros (+3.8 billion Euros for non EU area and +0.7 billion Euros for EU countries).

TABLE 1. EXPORTS, IMPORTS AND TRADE BALANCE. March 2018

	NON SEASONALLY-ADJUSTED				SEASONALLY-ADJUSTED			
	Millions of euro		Percentage changes		Millions of euro		Percentage changes	
	Mar. 2018	Jan.-Mar. 2018	Mar. 18 Mar. 17	Jan.-Mar. 18 Jan.-Mar. 17	Mar. 2018	Mar. 18 Feb. 18	Jan.-Mar. 18 Oct.-Dec. 17	
TOTAL								
Exports	41,515	112,459	-1.8	3.3	38,214	1.2	-1.9	
Imports	36,984	104,922	0.0	2.6	34,279	1.9	-1.9	
Trade balance	4,531	7,538			3,935			
EU COUNTRIES								
Exports	23,226	65,113	-1.5	5.5	21,296	-1.4	-0.6	
Imports	22,527	62,857	0.4	4.6	20,596	1.7	-2.7	
Trade balance	698	2,256			700			
NON-EU COUNTRIES								
Exports	18,290	47,346	-2.2	0.5	16,918	4.6	-3.4	
Imports	14,457	42,065	-0.5	-0.1	13,683	2.1	-0.7	
Trade balance	3,833	5,281			3,235			

TABLE 2. EXPORTS, IMPORTS AND TRADE BALANCE BY MAIN INDUSTRIAL GROUPINGS. March 2018

MIGS	EXPORTS			IMPORTS			TRADE BALANCE	
	Share (a)	Percentage changes		Share (a)	Percentage changes		Millions of euro	
		Mar. 18 Mar. 17	Jan.-Mar. 18 Jan.-Mar. 17		Mar. 18 Mar. 17	Jan.-Mar. 18 Jan.-Mar. 17	Mar. 2018	Jan.-Mar. 2018
Consumer goods	32.2	-0.3	3.8	28.7	-4.3	-0.2	2,964	7,045
- consumer durables	5.8	-2.5	2.4	3.6	-2.0	3.0	1,237	2,907
- consumer non durables	26.4	0.2	4.1	25.1	-4.6	-0.6	1,727	4,137
Capital goods	33.7	-3.0	1.5	26.0	0.6	3.9	4,297	9,504
Intermediate goods	31.0	-2.4	5.0	33.4	-0.8	3.4	632	389
Energy	3.2	2.5	1.6	11.9	12.4	4.4	-3,362	-9,400
Total (except energy)	96.8	-1.9	3.4	88.1	-1.5	2.4	7,893	16,938
TOTAL	100.0	-1.8	3.3	100.0	0.0	2.6	4,531	7,538

(a) Calculated on 2017 total foreign trade.

TABLE 3. EXPORTS, IMPORTS AND TRADE BALANCE BY COUNTRIES. March 2018

COUNTRIES	EXPORTS			IMPORTS			TRADE BALANCE	
	Share (a)	Percentage changes		Share (a)	Percentage changes		Millions of euro	
		Mar. 18 Mar. 17	Jan.-Mar. 18 Jan.-Mar. 17		Mar. 18 Mar. 17	Jan.-Mar. 18 Jan.-Mar. 17	Mar. 2018	Jan.-Mar. 2018
EU COUNTRIES	55.6	-1.5	5.5	60.1	0.4	4.6	698	2,256
EMU19:	40.7	-1.3	5.0	47.6	1.2	5.4	-916	-2,348
Austria	2.1	3.5	8.7	2.3	2.9	5.7	56	69
Belgium	3.0	-12.3	-1.9	4.5	2.9	2.4	-652	-1,501
France	10.3	-0.5	4.7	8.8	4.2	7.0	860	2,616
Germany	12.5	0.3	4.2	16.3	6.0	10.2	-1,110	-2,989
Netherlands	2.3	8.3	13.5	5.6	-5.4	1.3	-837	-2,670
Spain	5.2	-4.6	3.4	5.3	-13.4	-10.3	259	967
Poland	2.8	2.9	12.9	2.5	-7.0	-3.1	377	1,162
United Kingdom	5.2	-9.2	-0.8	2.8	0.3	0.2	901	2,720
Czech Republic	1.3	-0.1	9.9	1.6	-2.0	2.7	-34	-125
Romania	1.6	-3.8	3.8	1.6	3.4	8.2	52	54
NON-EU COUNTRIES	44.4	-2.2	0.5	39.9	-0.5	-0.1	3,833	5,281
European non-EU countries	10.7	-3.8	4.6	9.8	0.9	-1.9	473	1,226
Russian Federation	1.8	-11.1	-1.1	3.1	24.9	3.7	-611	-1,677
Switzerland	4.6	-4.3	8.5	2.8	-24.4	-16.5	925	2,660
Turkey	2.3	0.3	3.6	2.1	9.6	4.4	32	52
North Africa	2.7	-14.9	-7.5	3.2	19.9	13.7	-379	-1,227
Other African countries	1.2	0.1	3.3	1.4	-1.1	-1.0	-105	-333
North America	9.9	0.9	0.5	4.1	-13.1	-9.3	2,958	6,870
United States	9.0	1.6	0.2	3.7	-21.3	-10.0	2,818	6,345
Central and South America	3.2	6.1	5.1	2.3	-8.4	-2.5	611	1,138
Middle Eastern countries	4.5	-9.6	-8.5	4.7	-8.5	3.8	210	-471
Other Asian countries	10.4	-0.8	-1.2	13.8	2.1	0.0	-556	-3,610
China	3.0	-3.1	-1.6	7.1	7.1	4.4	-1,195	-4,598
Japan	1.5	-2.9	-5.6	1.0	-15.6	-7.8	234	576
India	0.8	16.4	19.5	1.3	3.6	6.8	-163	-552
Oceania and other territories	1.9	4.4	12.4	0.5	0.5	-6.9	621	1,689
OPEC	4.3	-11.5	-11.4	5.7	1.9	10.9	-658	-2,696
MERCOSUR	1.3	12.9	8.2	1.3	-13.2	-4.0	156	218
ASEAN	1.8	-4.1	-4.2	2.0	-20.9	-18.0	136	25
TOTAL	100.0	-1.8	3.3	100.0	0.0	2.6	4,531	7,538

(a) Calculated on 2017 total foreign trade.

TABLE 4 - INDEX UNIT VALUES AND VOLUME. March 2018

	INDEXES		PERCENTAGE CHANGES			
	Unit value indexes	Volume indexes	Unit value indexes		Volume indexes	
	Mar. 2018	Mar. 2018	<u>Mar. 18</u> Mar. 17	<u>Jan.-Mar. 18</u> Jan.-Mar. 17	<u>Mar. 18</u> Mar. 17	<u>Jan.-Mar. 18</u> Jan.-Mar. 17
TOTAL						
Exports	105.9	114.1	1.7	1.6	-3.5	1.7
Imports	103.4	115.9	1.1	1.6	-1.0	1.0
EU COUNTRIES						
Exports	107.2	115.1	3.2	2.8	-4.5	2.6
Imports	106.1	117.2	2.0	1.9	-1.6	2.6
NON-EU COUNTRIES						
Exports	104.4	112.8	0.2	0.2	-2.4	0.3
Imports	99.9	113.4	-0.3	1.1	-0.3	-1.2

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 January 2018 indices are compiled in the reference base 2015.

In March 2018 the total import price index decreased by 0.1 % compared to the previous month (the index decreased by 0.5% for the non-euro zone instead increased by 0.3% for the euro zone); the total twelve-month rate of change increased by 1.0% (respectively increased by 0.8% for the euro zone and by 1.0% for the non-euro zone).

The quarterly total index increased by 0.7% compared to the previous period, it increased by 0.3% for the euro zone and by 0.9% for the non-euro zone.

TABLE 5. IMPORT PRICE INDEX (BASE 2015). March 2018 (a)

	Index	Percentage changes on the previous period		Percentage changes on the same period of the previous year	
		<u>Feb. 18</u> Jan. 18	<u>Dec. 17-Feb. 18</u> Sep.-Nov. 17	<u>Feb. 18</u> Feb. 17	<u>Jan.-Feb. 18</u> Jan.-Feb. 17
TOTAL INDEX	100.6	-0.1	0.7	1.0	1.5
Euro zone	101.4	0.3	0.3	0.8	0.9
Non-euro zone	99.8	-0.5	0.9	1.0	1.9

(a) Data are provisional and subject to revisions

For more detailed information please refer to the Italian version

Date of previous release: April 17th 2018

Date of next release: June 18th 2018

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

Contact persons:

Adele Vendetti (vendetti@istat.it)

International trade

Istat – Italian National Institute of Statistics

Via Cesare Balbo 16, 00184 Rome - Italy

phone +39 06 4673.6342

Lorenzo Soriani (soriani@istat.it)

International trade

Istat – Italian National Institute of Statistics

Via Tuscolana 1788, 00173 Rome - Italy

phone +39 06 4673.6673

Veronica Rondinelli (rondinel@istat.it)

Industrial producer prices and import prices

Istat – National Institute of Statistics

Via Tuscolana 1788, 00173 Rome - Italy

phone +39 06 4673.6661

Roberto Foti (foti@istat.it)

Industrial producer prices and import prices

Istat – National Institute of Statistics

Via Tuscolana 1788, 00173 Rome - Italy

phone +39 06 4673.6517

Francesca Coppola (frcoppola@istat.it)

Industrial producer prices and import prices

Istat – National Institute of Statistics

Via Tuscolana 1788, 00173 Rome - Italy

phone +39 06 4673.6162