

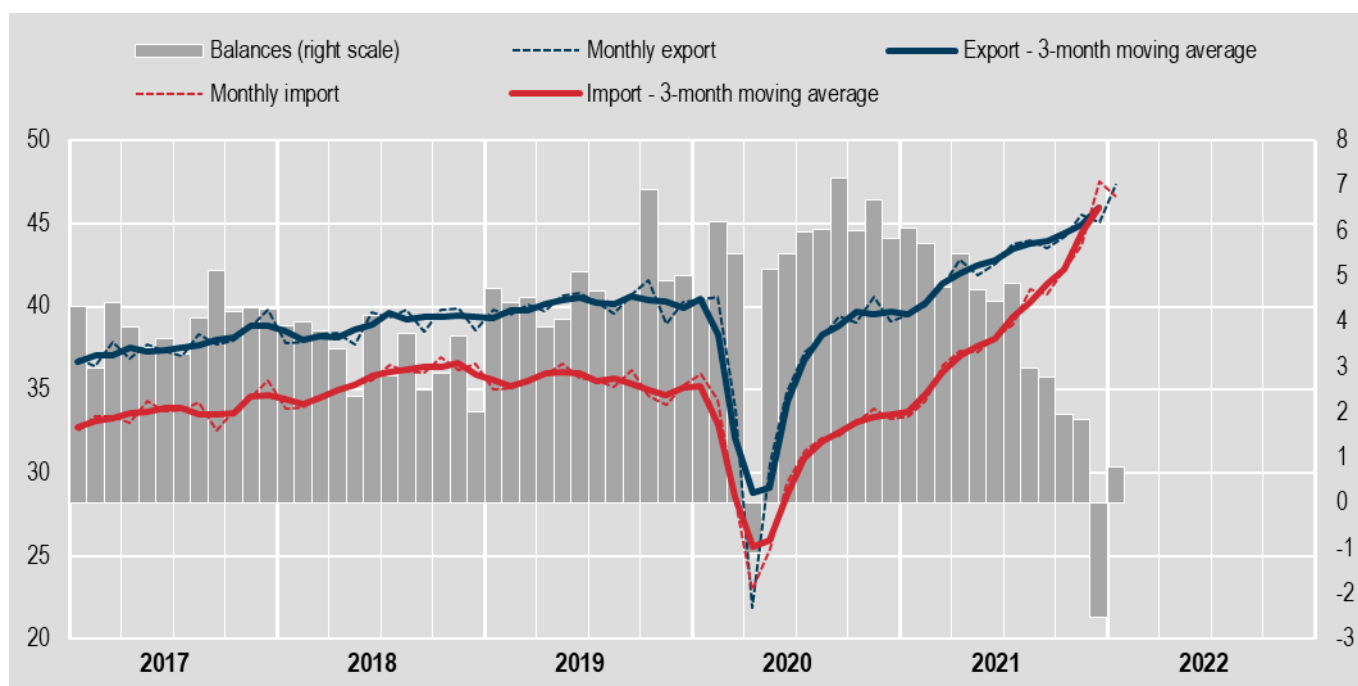
Updating January 2022 data

## FOREIGN TRADE

- Revision of import data of natural gas in gaseous state for the months from July to December 2021 (see the [Press Note](#) of 15 March) was finalised. With this press release, updated foreign trade data are made available for January 2022 (previously published in the [Press Release](#) of 18 March).
- Therefore, data on imports from world and non-EU area and related unit value and volume indices are disseminated, too. Revision slightly affected imports from EU area.
- All updated series are available on [Coeweb](#).
- Confirming data already released, in January 2022 seasonally-adjusted data, compared to December 2021, increased by +5.3% for outgoing flows.
- Imports decreased by -2.0% compared to December 2021, due to decrease of imports from EU countries (-4.4%).
- In January 2022, compared with the same month of the previous year, both exports and imports grew (+22.6% and +44.5% respectively).
- In January 2022, with respect to January 2021, average unit values rose by 16.3% for exports and by 34.2% for imports. Volumes increased on annual basis by 5.5% for exports and by 7.6% for imports.
- Please note that, in order to complete the update of January 2022 foreign trade data, released by this press release, the dissemination of February 2022 non-EU foreign trade data, set today, has been postponed to 1 April.

### CHART 1. EXTERNAL TRADE FLOWS

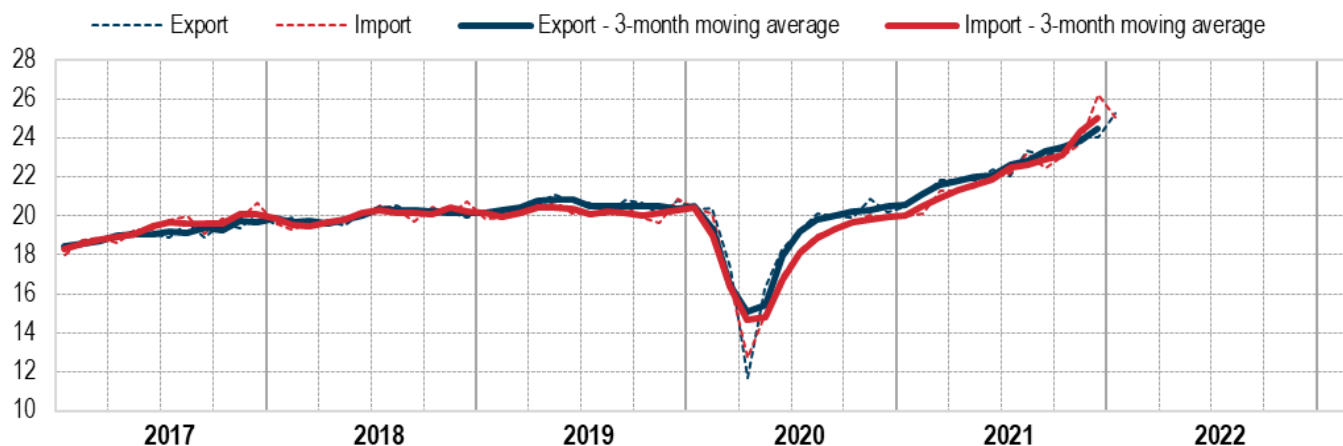
January 2017 – January 2022, monthly data and 3 month moving average, seasonally adjusted data and balance in billions of euros



## Foreign trade

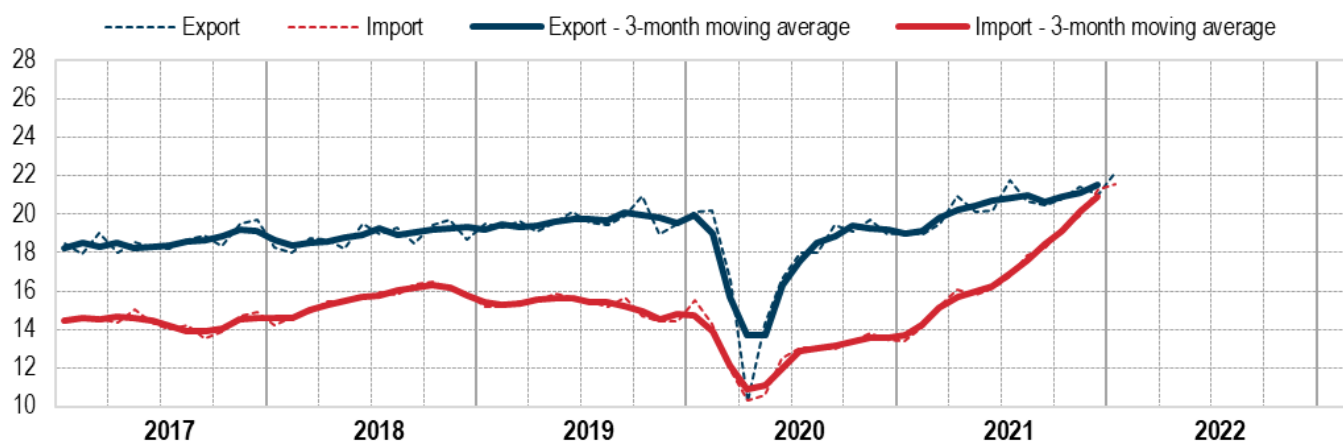
### CHART 2. EXPORTS AND IMPORTS WITH EU27 AREA

January 2017 – January 2022, monthly data and 3 months moving average, seasonally adjusted data in billions of euros



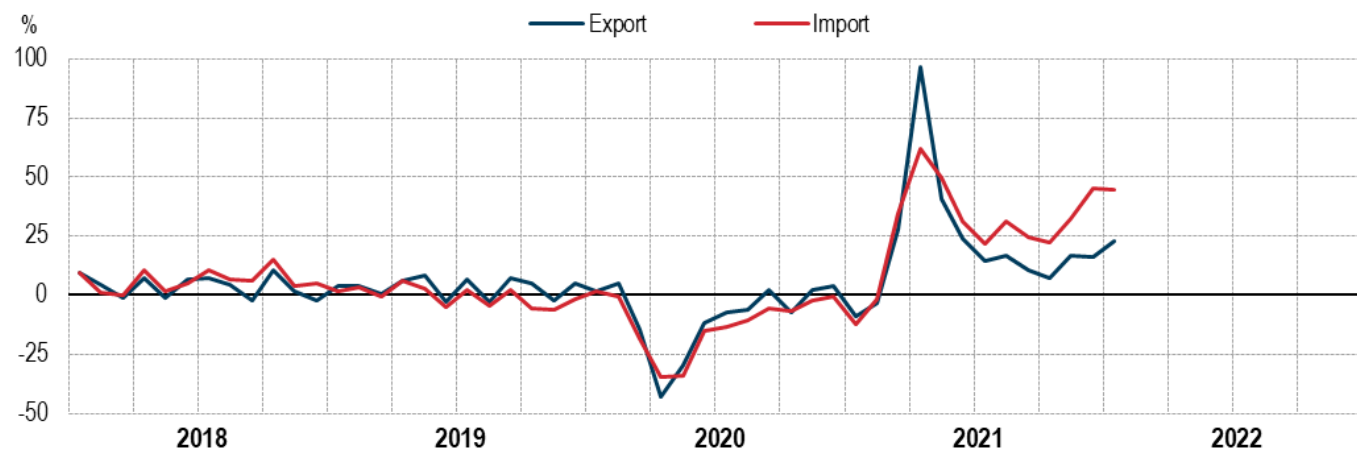
### CHART 3. EXPORTS AND IMPORTS WITH NON-EU27 AREA

January 2017 – January 2022, monthly data and 3 months moving average, seasonally adjusted data in billions of euros



### CHART 4. EXTERNAL TRADE FLOWS, MONTH ON SAME MONTH A YEAR AGO PERCENTAGE CHANGES

January 2018 – January 2022, non-seasonally adjusted data



**TABLE 1. EXPORTS, IMPORTS AND TRADE BALANCE**

January 2022, months on same months a year ago and months on previous months percentage changes, trade balance in millions of euros

	NON SEASONALLY-ADJUSTED		SEASONALLY-ADJUSTED		
	Millions of euros	Months on same months a year ago	Millions of euros	Months on previous months	
	Jan. 2022	<u>Jan. 22</u> Jan. 21	Jan. 2022	<u>Jan. 22</u> Dec. 21	<u>Nov. 21-Jan. 22</u> Aug.-Oct. 21
<b>TOTAL</b>					
Exports	+41,197	+22.6	+47,434	+5.3	+4.7
Imports	+46,249	+44.5	+46,638	-2.0	+11.1
Trade balance	-5,052		+796		
<b>EU27 COUNTRIES</b>					
Exports	+22,953	+25.5	+25,283	+5.1	+5.1
Imports	+23,844	+29.0	+25,093	-4.4	+9.2
Trade balance	-890		+190		
<b>NON-EU27 COUNTRIES</b>					
Exports	+18,243	+19.2	+22,151	+5.4	+4.3
Imports	+22,405	+65.5	+21,545	+1.1	+13.5
Trade balance	-4,162		+606		

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

January 2022, shares, months on same months a year ago percentage changes, trade balance in millions of euros

MIGS	EXPORTS		IMPORTS		TRADE BALANCE
	Share	Months on same months a year ago	Share	Months on same months a year ago	Millions of euros
	(a)	<u>Jan. 22</u> Jan. 21	(a)	<u>Jan. 22</u> Jan. 21	Jan. 2022
Consumer goods	33.8	+19.6	27.6	+30.9	+2,132
- consumer durables	6.1	+18.5	3.7	+32.7	+700
- consumer non durables	27.7	+19.8	23.8	+30.7	+1,432
Capital goods	30.8	+16.5	23.6	+13.7	+2,399
Intermediate goods	32.5	+25.7	37.2	+46.1	-3,144
Energy	2.9	+104.0	11.6	+158.8	-6,439
Total (except energy)	97.1	+20.7	88.4	+32.3	+1,387
<b>TOTAL</b>	<b>100.0</b>	<b>+22.6</b>	<b>100.0</b>	<b>+44.5</b>	<b>-5,052</b>

(a) Calculated on 2021 total foreign trade.

**TABLE 3. EXPORTS, IMPORTS AND TRADE BALANCE BY COUNTRIES**

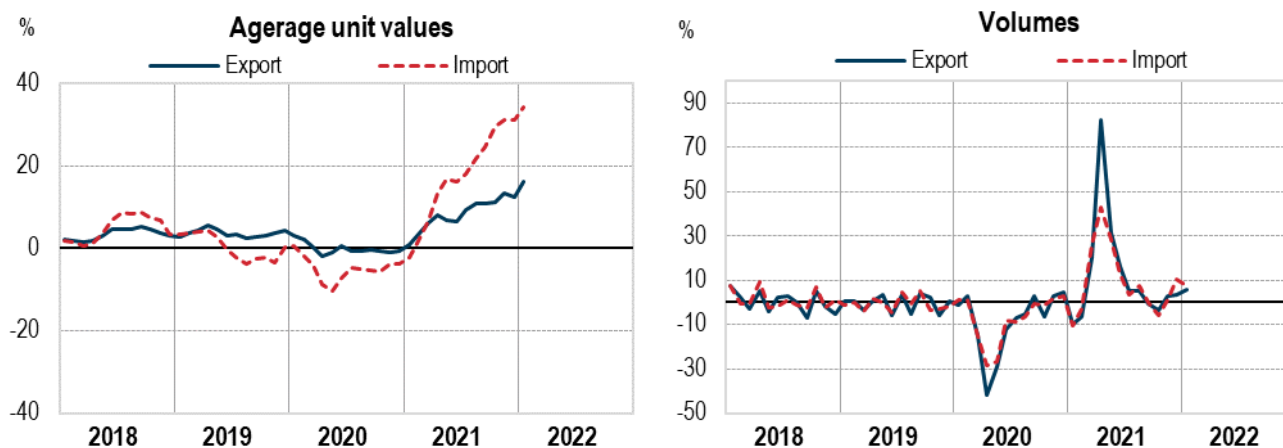
January 2022, shares, months on same months a year ago percentage changes for imports and exports and trade balance in millions of euros

COUNTRIES	EXPORTS		IMPORTS		TRADE BALANCE
	Share (a)	Months on same months a year ago	Share (a)	Months on same months a year ago	Millions of euros Jan. 2022
		Jan. 22 Jan. 21		Jan. 22 Jan. 21	
<b>EU27 COUNTRIES</b>	<b>52.3</b>	<b>+25.5</b>	<b>56.7</b>	<b>+29.0</b>	<b>-890</b>
EMU19:	42.1	+26.3	47.1	+31.3	-1,189
Austria	2.2	+30.7	2.3	+50.9	-94
Belgium	3.5	+32.2	4.5	+40.0	-501
France	10.2	+19.0	8.3	+21.4	+1,029
Germany	13.0	+18.6	16.0	+25.4	-671
Netherlands	2.9	+38.6	5.9	+46.7	-1,352
Spain	4.9	+34.0	5.1	+36.1	+87
Poland	3.1	+17.3	2.5	+20.2	+288
Czech Republic	1.4	+24.3	1.6	+12.3	-65
Romania	1.6	+25.6	1.5	+20.6	+9
<b>NON-EU27 COUNTRIES</b>	<b>47.7</b>	<b>+19.2</b>	<b>43.3</b>	<b>+65.5</b>	<b>-4,162</b>
European non-EU countries	15.3	+13.9	11.8	+83.2	-561
United Kingdom	4.5	+35.3	1.7	+137.8	+1,155
Russian Federation	1.5	+26.7	3.7	+84.2	-1,381
Switzerland	5.3	-3.4	2.4	+47.5	+705
Turkey	1.8	+17.6	2.1	+56.2	-446
North Africa	2.3	+28.9	3.8	+108.8	-1,002
Other African countries	1.2	+4.6	1.5	+42.4	-424
North America	10.5	+37.4	3.7	+23.8	+2,757
United States	9.6	+38.8	3.3	+37.5	+2,542
Central and South America	2.9	+25.2	2.3	+40.9	+299
Middle Eastern countries	3.6	+19.5	4.6	+87.9	-1,246
Other Asian countries	9.7	+6.3	15.1	+59.4	-4,683
China	3.0	-9.0	8.2	+62.6	-3,761
Japan	1.5	+12.0	0.9	+11.8	+283
India	0.8	+31.6	1.4	+86.8	-490
Oceania and other territories	2.3	+23.8	0.6	+7.9	+700
OPEC	3.0	+3.1	5.3	+68.8	-1,524
MERCOSUR	1.1	+12.5	1.2	+25.1	+32
ASEAN	1.5	+6.1	2.3	+26.6	-522
<b>TOTAL</b>	<b>100.0</b>	<b>+22.6</b>	<b>100.0</b>	<b>+44.5</b>	<b>-5,052</b>

(a) Calculated on 2021 total foreign trade.

**CHART 5. AVERAGE UNIT VALUES AND VOLUMES FOR EXPORTS AND IMPORTS**

January 2018 – January 2022, month on same month a year ago percentage changes (index, 2015=100)



**TABLE 4. UNIT VALUES AND VOLUME INDICES FOR EU27 COUNTRIES, NON-EU27 COUNTRIES AND TOTAL**

January 2022, indices and months on same months a year ago percentage changes (index, 2015=100)

	INDICES		MONTHS ON SAME MONTHS A YEAR AGO	
	Unit value indices	Volume indices	Unit value indices	Volume indices
	Jan. 2022	Jan. 2022	Jan. 22 Jan. 21	Jan. 22 Jan. 21
<b>TOTAL</b>				
Exports	133.0	90.2	+16.3	+16.3
Imports	142.9	104.8	+34.2	+34.2
<b>EU27 COUNTRIES</b>				
Exports	135.4	99.9	+18.0	+18.0
Imports	136.2	101.7	+20.1	+20.1
<b>NON-EU27 COUNTRIES</b>				
Exports	130.5	80.4	+14.4	+14.4
Imports	150.0	109.3	+52.1	+52.1

**TABLE 5. EXPORTS AND IMPORTS OF GOODS IN VALUE (a)**

January 2022, revisions of percentage changes, differences in percentage points

	World		EU27 Countries		Non-EU27 Countries	
	Year-on-year change	Month-on-month change	Year-on-year change	Month-on-month change	Year-on-year change	Month-on-month change
<b>January 2022</b>						
Export	-	-	-	-	+0.2	+0.1
Import	-	-	-	-	+0.0	-9.0
<b>December 2021</b>						
Export	+0.0	+0.1	+0.0	+0.1	-	+0.1
Import	+7.8	+1.4	+1.1	+0.7	+18.0	+2.5

(a) The large revisions of percentage changes in December 2021 and January 2022 for imports are due to the revision of import data of natural gas in the gaseous state for months from July to December 2021.

## Introduction

This document provides legislative references and methodological notes relating to statistics on the international trade in goods. Background information is listed below in Table A.

**TABLE A. STATISTICS ON INTERNATIONAL TRADE IN GOODS: MAIN CHARACTERISTICS**

STATISTICS	
International trade in goods	
<b>Data sources</b>	1) Customs data and data collected through the Intrastat system 2) Statistical processing foreign trade in goods data 3) Estimates for trade in specific goods or movements are obtained by integrating different data sources
<b>Coverage</b>	All traded products (see glossary), excluding monetary gold, customized software, means of payment which are legal tender and securities, goods for and after repair. No restrictions are applied with respect to the main economic activity of traders.
<b>Dissemination frequency and geographical breakdown</b>	Monthly frequency of data at national level
<b>Reference period</b>	Month and period which information collected refers to
<b>Main indicators</b>	1) Collected or estimated monetary statistical values (Cif, Fob) in current prices 2) Chain-linked unit values and volumes Fisher Indices

## International trade in goods

Statistics on international trade in goods are based on two data collection systems that measure respectively trade in goods between Italy and the EU Member States (Intrastat) and between Italy and third countries (Extrastat).

### Legal framework

Statistics related to trade in goods between Member States (intra-EU trade) and between Italy and third Countries (extra-EU trade) are based on EU legislation: Regulation (EU) 2019/2152 of the European Parliament and of the Council on European business statistics; Commission Implementing Regulation (EU) 2020/1197 laying down technical specifications and arrangements pursuant to Regulation (EU) 2019/2152; Commission Delegated Regulation (EU) 2021/1704 supplementing Regulation (EU) 2019/2152 by further specifying the details for the statistical information to be provided by tax and customs authorities and amending its Annexes V and VI; Commission Implementing Regulation (EU) 2021/1225 specifying the arrangements for the data exchanges pursuant to Regulation (EU) 2019/2152 and amending Commission Implementing Regulation (EU) 2020/1197, as regards the Member State of extra-Union export and the obligations of reporting units.

For statistics related to trade in goods between Member States (intra-EU trade), EU Regulations are transposed into national legislation: Legislative Decree No. 18/2010 (Gazzetta ufficiale della Repubblica Italiana No. 41 of 19-2-2010), Decree of the Minister of the Economy and Finance of 22/2/2010 (Gazzetta ufficiale della Repubblica Italiana No. 53 of 5-3-2010) and the Legislative Act of the Customs Agency of 22/2/2010, the Provision of the Director of the Italian Revenue Agency of 25/09/2017 and the Legislative Act of the Customs Agency n. 493869 of 23/12/2021.

For statistics related to trade in goods between Italy and third Countries (extra-EU trade), EU Regulations are transposed into national legislation by specific provisions issued by the Customs Agency.

### Sources and data collection

Concerning Intra-EU trade statistics, information is gathered by Intrastat declarations both for arrivals and dispatches of goods and for import and export of services. The reference universe consists of all businesses identified on the basis of the VAT number, which appear to have carried out at least one commercial transaction with the EU countries during the reference period. Under the law February 27, 2017 n. 19 and the Legislative Act of the Customs Agency n. 493869 of December 23, 2021, starting from 1 January 2022, the statistical thresholds that determine the mandatory response to the monthly Intrastat survey are defined as follows:

a) dispatches of goods, operators who have traded, at least in one of the four previous quarters, a total quarterly amount exceeding 100,000 Euros (same threshold in force from 1 January 2018).

b) arrivals of goods, operators who have traded, at least in one of the four previous quarters, a total quarterly amount exceeding 350,000 Euros (from January 2018 to December 2021, threshold was equal to 200,000 Euros).

The monthly and quarterly declarations are collected electronically by the Italian Customs Agency.

Starting from January 2022, the thresholds are set in order to meet the minimum Intra-EU trade coverage required by EU Regulation (97% for dispatches and 91% for arrivals), achieving a significant reduction in burden for economic operators<sup>1</sup>.

In order to produce an accurate and timely estimate referred to the universe of Intra-UE operators, a register-based approach for estimating the share of trade flows associated to exempted operators by product and partner country is adopted, considering both national and territorial domains. During the annual revision of data in November, latest fiscal and register-based information available will be included in the estimation procedure to further improve the quality and coverage of the estimates.

Statistics on trade in goods with non-EU countries are based on monthly fiscal-administrative information (Single Administrative Document - SAD) consistent with statistical definitions and classifications.

Since 2000, in compliance with the EU legislation, import and export with non EU countries below the exclusion thresholds (commercial transactions value less than 1,000 Euros, starting from 2010) are monthly included as aggregated data.

Starting from January 2022, in compliance with the Commission Implementing Regulation (EU) 2020/1197, for consignments whose value is less than 1,000 Euros, the reporting units may report the statistical information on the commodity without breakdown.

Since September 2011, a new approach for the compilation of external trade statistics on natural gas in gaseous state and electricity has been implemented. Data on physical quantities are monthly collected from reliable sources, while for the other variables required by EU regulations (total trade in values and breakdown of volumes and values by partner countries) new estimation procedures have been developed.

## Classifications system

The main classifications used in foreign trade statistics are based on the elementary information concerning the type of goods, the statistical partner country and the province of origin or destination of the goods.

In compliance with the EU Regulations, Intra-EU trade in goods are classified according to country of consignment for arrivals and country of destination for dispatches, while trade of goods with non EU countries are classified by country of origin for imports and country of destination for exports.

Geographical and the geo-economic areas are defined according to the Nomenclature of countries and territories for the external trade statistics of the Community and statistics of trade between Member States, known as Geonomenclature.

The Combined Nomenclature (CN) is the primary nomenclature for traded goods used by the EU Member States, defined by the European Union and annually updated.

Since January 2009, products aggregations are defined according to the classification of the economic activities Ateco 2007, adapted to foreign trade (CPA). Ateco 2007 is the national version of the European nomenclature NACE rev.2 published in the Official Journal on 2 December 2006 (Regulation (EC) No. 1893/2006 of the European Parliament and of the Council of 20/12/2006). Ateco 2007 corresponds to Nace rev.2 up to the fourth digit. Data are released according to an intermediate disaggregation of the sections.

In 2003, Istat adopted the classification for economic destination "Main Industrial Groupings (MIGS)", defined by Commission Regulation n. 586/2001 (Official Journal of the European Communities of 27/03/2001), amended by Regulation (EC) no. 656/2007 of 14/06/2007 following the entry into force of Nace Rev. 2.

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<sup>1</sup> As consequence of the exemption threshold raising, the number of economic operators required to submit the monthly Intrastat declaration for arrivals is reduced from 18,000 in 2021 to 14,000 in 2022.



The Main Industrial Groupings (MIGS) are:

- Consumer durables;
- Consumer non-durables;
- Capital goods;
- Intermediate goods;
- Energy.

As for Ateco 2007<sup>2</sup>, the MIGS classification has been adapted to the statistics on foreign trade.

### Data processing

Both raw and seasonally adjusted trade values are published. TRAMO-SEATS procedure for Linux (February 2010 version) provides seasonally adjusted data.

Starting from 2012, some substantial process and product innovations have been introduced in the seasonal adjustment procedures, aimed at improving the accuracy of the estimates and at providing users with a wider detail of statistical indicators at main industrial groupings level for the short-term analysis of foreign trade.

Seasonally adjusted data are monthly revised. The models are annually reviewed in November, with the final revision of raw data. The TRAMO-SEATS procedure's specifications used by Istat are available to users under request.

### Output

Data monthly released include monetary values, indices and year-on-year and month-on-month variations of international trade in goods. Collected or estimated monetary statistical values (Cif, Fob) in current prices are reported.

Unit values and volumes indices of foreign trade in goods are disseminated at Ateco 2007 product groups classification, main industrial groupings (MIGS) product aggregation and geographical/geo-economic areas. Monthly unit values indices are obtained using Fisher Index where the base year is the previous year (annually chain-linking index). The annual update of the weighting system makes it possible to closely follow changes in the composition of the traded products mix. However, in order to make chain-linking indexes comparable over long-time period, time series are expressed according to a fixed reference year, updated every 5 years in line with the international indications for short-term statistics. Since January 2018, the reference year is 2015. Indexes for product groups are calculated aggregating elementary index at product level (Combined Nomenclature); identification and treatment of measurement errors are applied (Istat, "Information note" of 25/02/2008). Both unit values and value indices are directly calculated, while volume indices are obtained by deflation in order to ensure the coherence between the three indices. The dissemination plan foresees the release of unit values and volumes indices. Annual and quarterly unit value indices are calculated as averages of monthly indices, including only monthly reported data; on the contrary, in volume indexes calculation all the transactions are included, in order to allow a more precise decomposition of values changes in term of volumes and unit values changes.

### Confidentiality

Starting from 2000, Istat has defined new procedures for processing and dissemination of confidential data related to foreign trade in goods statistics, according to the current national regulatory framework (Law No. 675/96, Legislative Decrees N. 322/89, 281/99 and 196/03).

In particular, the new procedures bring to a significant reduction of the risk of indirect and accidental identification of confidential data, limiting, at the same time, the loss of information available for external users.

In addition to the protection of confidential information according to the principle of passive confidentiality, Istat provides a specific dissemination plan for international trade of goods at national and territorial level, designed in such a way to reduce the risk of indirect identification of confidential trade. Further information on the protection of privacy is available at the following link <https://www.coeweb.istat.it/>.

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<sup>2</sup>Time series of the import and export of goods by MIGS classification have been recalculated, and therefore, may differ from those previously published.

## Covid-19 crisis and Intrastat survey

Since June 2020, Intrastat survey has not recorded any issues. In fact, with the expiry, on 30 June, of the period of suspension of the data transmission deadlines envisaged by the Law Decree 17 March 2020, No 18 ("Cura Italia" Decree), the number of submitted Intrastat declarations has been back in line with that recorded in the months preceding the first phase of Covid-19 crisis.

Seasonal adjustment of raw series was carried out following Eurostat guidelines available in the web page [Covid-19: Support for statisticians](#).

From March 2020 onwards, the extraordinary dynamics in exports and imports were taken into account by adding additional regressors in the seasonal adjustment models, where statistically significant. As soon as the available information allows, the models will be revised.

## The new Intrastat survey and the issues in January 2022 data collection

With the Legislative Act of the Customs Agency n. 493869 of December 23, 2021, starting from 1 January 2022, important innovations in the Intrastat system have been introduced in compliance with EU Regulations 2019/2152 and 2020/1197 and with a view to simplifying and reducing the statistical burden on Intrastat reporters.

The EU Regulation 2019/2152 introduces the obligation to exchange micro-data on intra-EU exports between Member States from January 2022. Exchange micro-data between Member States represents an innovative statistical approach - based on the principle that data should not be collected more than once ("once only"). It allows Member States to use those mirror data for the compiling of their own intra-EU imports statistics and it could reduce the administrative burden on Intrastat reporters on the imports side while maintaining data quality.

In order to implement the micro-data exchange approach, starting from January 2022 data, an additional variable in Intrastat declarations for dispatches was requested ("Country of origin", EU Regulation 2020/1197, Section 12, paragraph 3). Moreover, the 2-digit coding has been adopted for the variable "Nature of the transaction".

At the same time many simplifications were introduced, among them the increase of the statistical threshold that determines the obligatory monthly compilation of Intrastat declarations for arrivals (from 200,000 to 350,000 Euros).

Finally, for tax purposes, a new section for dispatches under the so-called "call-off stock" (Legislative Decree no. 192 of 5 November 2021) were introduced in the Intrastat declarations.

The several changes introduced in Intrastat declarations and the technical issues in their e-transmission - despite the postponement of the deadline from 25 February to 7 March (Legislative Act of the Customs Agency n. 98794 of 2 March 2022) - had an impact on January 2022 data collection with a partial reduction of Intrastat declarations submitted.

The non-response rate was equal to 9.3% of the total of reporters obliged to the compilation for arrivals of goods and to 5.5% of the total of reporters obliged to the compilation for dispatches.

Estimates for non-response of intra-EU flows was equal to 7.6% for arrivals and to 6.5% for dispatches. Estimates were made using the VAT Information Exchange System (VIES) tax database, for arrivals, and data from the Monthly Industrial Turnover Survey, for dispatches.

## Foreign trade: data issue

### Timeliness of release and revision of data

Data are published 45 days after the reference month. The release calendar is defined annually, and published on the Institute website: <https://www.istat.it/en/information-and-services/journalists/release-calendar>

At the first publication, foreign trade data are provisional and undergo a first revision in the following month in order to integrate additional information which become available after their first dissemination; final data will be definitively consolidated in the month of November of the following year.

For more information on revisions to short-term indicators, see the [specific section](#), relating to the revision policies of the foreign trade indicators.

## Dissemination channels

- Data are disseminated through the monthly press release - the Flash Statistics "[Foreign Trade and Import Prices](#)" - released on the Istat website.

The updated time series are attached to the press release.

Further foreign trade press releases:

- [Foreign trade with non Eu countries](#)
- [Exports of Italian regions](#)

International trade data are available on Coeweb<sup>3</sup> in the month following the press release. The datawarehouse provides, on a monthly basis, detailed information on the trade of goods between Italy and the rest of the world and time series since 1991.

## Insights (only Italian version available)

- Methodology adopted for foreign trade indices calculation [Nota Informativa 25/02/2008](#)
- Statistical production system for international trade in natural gas and electric energy [Nota informativa 15/11/2011](#)
- Foreign trade data revision for the period January-May 2020 [Nota informativa 15/12/2020](#)

## For technical and methodological information

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### Foreign trade

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<sup>3</sup> Data warehouse devoted to foreign trade statistics