

Foreign Trade and Import prices

July 2018

Foreign Trade

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

- In July 2018 seasonally-adjusted data, compared to June 2018, decreased for outgoing flows (-2.6%) and increased for incoming flows and (+2.4%). Exports fell for both non EU and EU countries (-5.5% and -0.4% respectively). Imports raised for non EU countries (+3.6%) and for EU countries (+1.5%). Over the last three months, seasonally-adjusted data, compared to the three months earlier, showed an increase for exports (+1.2%) and for imports (+3.0%).
- In July 2018, compared with the same month of the previous year, both exports (+6.8%) and import (+10.8%) increased. Outgoing flows raised by 8.5% for EU countries and for 4.8% for non EU countries. Incoming flows increased by 17.8% for non EU area and by 6.2% for EU area. The trade balance in July 2018 amounted to +5,676 million Euros (+2,999 million Euros for non EU area and +2,677 million Euros for EU countries).

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

| | NON SEASONALLY-ADJUSTED | | | | SEASONALLY-ADJUSTED | | | |
|-------------------------|-------------------------|-----------------|--------------------|------------------------------|---------------------|--------------------|-----------------------------|--|
| | Millions of euro | | Percentage changes | | Millions of euro | | Percentage changes | |
| | Jul. 2018 | Jan.- Jul. 2018 | Jul. 18 Jul. 17 | Jan.-Jul. 18 Jan.-Jul. 17 | Jul. 2018 | Jul. 18 Jun. 18 | May-Jul. 18 Feb.-Apr. 18 | |
| TOTAL | | | | | | | | |
| Exports | 42,733 | 274,348 | 6.8 | 4.2 | 38,465 | -2.6 | 1.2 | |
| Imports | 37,056 | 249,614 | 10.8 | 5.0 | 35,947 | 2.4 | 3.0 | |
| Trade balance | 5,676 | 24,734 | | | 2,518 | | | |
| EU COUNTRIES | | | | | | | | |
| Exports | 23,966 | 156,571 | 8.5 | 5.6 | 21,908 | -0.4 | 1.3 | |
| Imports | 21,289 | 147,893 | 6.2 | 5.2 | 21,087 | 1.5 | 2.2 | |
| Trade balance | 2,677 | 8,678 | | | 821 | | | |
| NON-EU COUNTRIES | | | | | | | | |
| Exports | 18,766 | 117,777 | 4.8 | 2.3 | 16,557 | -5.5 | 1.0 | |
| Imports | 15,767 | 101,721 | 17.8 | 4.8 | 14,860 | 3.6 | 4.3 | |
| Trade balance | 2,999 | 16,056 | | | 1,697 | | | |

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

| MIGS | EXPORTS | | | IMPORTS | | | TRADE BALANCE | |
|-------------------------|--------------|--------------------|------------------------------|--------------|--------------------|------------------------------|------------------|-----------------|
| | Share (a) | Percentage changes | | Share (a) | Percentage changes | | Millions of euro | |
| | | Jul. 18 Jul. 17 | Jan.-Jul. 18 Jan.-Jul. 17 | | Jul. 18 Jul. 17 | Jan.-Jul. 18 Jan.-Jul. 17 | Jul. 2018 | Jan.- Jul. 2018 |
| Consumer goods | 32.2 | 2.3 | 3.4 | 28.7 | 7.8 | 1.6 | 3,060 | 16,907 |
| - consumer durables | 5.8 | 1.2 | 1.2 | 3.6 | 3.4 | 0.8 | 1,237 | 7,099 |
| - consumer non durables | 26.4 | 2.5 | 3.9 | 25.1 | 8.5 | 1.7 | 1,823 | 9,808 |
| Capital goods | 33.7 | 6.1 | 2.9 | 26.0 | 5.2 | 3.1 | 5,390 | 28,183 |
| Intermediate goods | 31.0 | 9.8 | 5.7 | 33.4 | 8.1 | 5.9 | 980 | 2,533 |
| Energy | 3.2 | 41.8 | 12.4 | 11.9 | 39.9 | 15.2 | -3,754 | -22,889 |
| Total (except energy) | 96.8 | 5.9 | 3.9 | 88.1 | 7.2 | 3.7 | 9,430 | 47,623 |
| TOTAL | 100.0 | 6.8 | 4.2 | 100.0 | 10.8 | 5.0 | 5,676 | 24,734 |

(a) Calculated on 2017 total foreign trade.

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

| COUNTRIES | EXPORTS | | | IMPORTS | | | TRADE BALANCE | |
|-------------------------------|--------------|--------------------|------------------------------|--------------|--------------------|------------------------------|------------------|-----------------|
| | Share (a) | Percentage changes | | Share (a) | Percentage changes | | Millions of euro | |
| | | Jul. 18 Jul. 17 | Jan.-Jul. 18 Jan.-Jul. 17 | | Jul. 18 Jul. 17 | Jan.-Jul. 18 Jan.-Jul. 17 | Jul. 2018 | Jan.- Jul. 2018 |
| EU COUNTRIES | 55.6 | 8.5 | 5.6 | 60.1 | 6.2 | 5.2 | 2,677 | 8,678 |
| EMU19: | 40.7 | 8.9 | 5.3 | 47.6 | 7.6 | 6.0 | 456 | -3,083 |
| Austria | 2.1 | 11.0 | 7.8 | 2.3 | 10.2 | 7.0 | 47 | 260 |
| Belgium | 3.0 | -2.1 | -1.8 | 4.5 | 7.0 | 4.2 | -462 | -3,426 |
| France | 10.3 | 11.9 | 6.2 | 8.8 | 9.4 | 6.2 | 1,208 | 7,380 |
| Germany | 12.5 | 9.0 | 5.3 | 16.3 | 11.7 | 10.1 | -567 | -6,501 |
| Netherlands | 2.3 | 1.7 | 11.9 | 5.6 | 7.4 | 5.2 | -911 | -6,431 |
| Spain | 5.2 | 8.7 | 2.8 | 5.3 | -3.3 | -4.6 | 461 | 2,039 |
| Poland | 2.8 | 3.9 | 8.6 | 2.5 | -1.6 | -3.6 | 314 | 2,437 |
| United Kingdom | 5.2 | 3.8 | 1.0 | 2.8 | -11.9 | -2.2 | 1,404 | 7,259 |
| Czech Republic | 1.3 | 10.1 | 9.2 | 1.6 | -4.6 | 1.9 | 32 | -254 |
| Romania | 1.6 | 11.1 | 4.4 | 1.6 | 11.1 | 11.2 | 117 | 322 |
| NON-EU COUNTRIES | 44.4 | 4.8 | 2.3 | 39.9 | 17.8 | 4.8 | 2,999 | 16,056 |
| European non-EU countries | 10.7 | 5.6 | 7.0 | 9.8 | 17.1 | 4.6 | 792 | 3,930 |
| Russian Federation | 1.8 | -0.5 | -3.9 | 3.1 | 42.1 | 10.8 | -451 | -3,823 |
| Switzerland | 4.6 | 14.4 | 16.2 | 2.8 | -6.0 | -6.6 | 1,111 | 6,812 |
| Turkey | 2.3 | -10.2 | -4.1 | 2.1 | 16.8 | 6.1 | 39 | 169 |
| North Africa | 2.7 | 12.1 | -5.0 | 3.2 | 32.3 | 18.4 | -164 | -2,028 |
| Other African countries | 1.2 | 12.5 | 3.9 | 1.4 | -0.3 | 2.2 | 10 | -446 |
| North America | 9.9 | 3.0 | 3.7 | 4.1 | 20.5 | 1.6 | 2,469 | 16,346 |
| United States | 9.0 | 1.2 | 3.6 | 3.7 | 24.2 | 2.5 | 2,114 | 14,818 |
| Central and South America | 3.2 | 8.6 | 4.0 | 2.3 | -5.6 | -2.4 | 637 | 3,037 |
| Middle Eastern countries | 4.5 | -11.3 | -10.6 | 4.7 | 34.1 | 14.6 | -239 | -1,562 |
| Other Asian countries | 10.4 | 7.5 | 1.8 | 13.8 | 17.0 | 1.3 | -1,164 | -7,270 |
| China | 3.0 | 2.1 | -0.2 | 7.1 | 7.3 | 2.3 | -1,631 | -9,877 |
| Japan | 1.5 | 0.6 | -1.8 | 1.0 | 20.0 | -13.0 | 229 | 1,398 |
| India | 0.8 | 19.2 | 15.9 | 1.3 | 45.8 | 5.1 | -156 | -1,156 |
| Oceania and other territories | 1.9 | 13.1 | 10.6 | 0.5 | -2.7 | 3.4 | 658 | 4,049 |
| OPEC | 4.3 | -4.3 | -11.6 | 5.7 | 24.5 | 20.6 | -595 | -5,612 |
| MERCOSUR | 1.3 | 3.5 | 4.2 | 1.3 | -1.6 | -6.2 | 56 | 426 |
| ASEAN | 1.8 | 5.1 | -1.1 | 2.0 | 14.8 | -8.7 | -57 | -88 |
| TOTAL | 100.0 | 6.8 | 4.2 | 100.0 | 10.8 | 5.0 | 5,676 | 24,734 |

(a) Calculated on 2017 total foreign trade.

TABLE 4 - INDEX UNIT VALUES AND VOLUME. July 2018

| | INDEXES | | PERCENTAGE CHANGES | | | |
|-------------------------|--------------------|----------------|---------------------------|-------------------------------------|---------------------------|-------------------------------------|
| | Unit value indexes | Volume indexes | Unit value indexes | | Volume indexes | |
| | Jul. 2018 | Jul. 2018 | <u>Jul. 18</u> Jul. 17 | <u>Jan.-Jul. 18</u> Jan.-Jul. 17 | <u>Jul. 18</u> Jul. 17 | <u>Jan.-Jul. 18</u> Jan.-Jul. 17 |
| TOTAL | | | | | | |
| Exports | 108.1 | 115.1 | 4.0 | 2.6 | 2.8 | 1.6 |
| Imports | 108.7 | 110.4 | 8.2 | 3.6 | 2.4 | 1.3 |
| EU COUNTRIES | | | | | | |
| Exports | 108.6 | 117.2 | 3.5 | 3.3 | 4.8 | 2.3 |
| Imports | 108.1 | 108.7 | 3.2 | 2.5 | 2.8 | 2.6 |
| NON-EU COUNTRIES | | | | | | |
| Exports | 107.6 | 112.3 | 4.7 | 1.7 | 0.1 | 0.6 |
| Imports | 108.9 | 113.5 | 14.5 | 5.1 | 2.9 | -0.3 |

Import prices

The import price index measures the evolution of prices for industrial products bought by industrial and commercial enterprises resident in Italy, both in the euro zone and the non-euro zone. Since January 2018 indices are compiled in the reference base 2015.

In July 2018 the total import price index increased by 0.2% compared to the previous month (the index stayed unchanged for the euro zone and increased by 0.3% for the non-euro zone); the total twelve-month rate of change increased by 4.3% (respectively increased by 1.4% for the euro zone and by 7.1% for the non-euro zone).

The quarterly total index increased by 1.9% compared to the previous period, it increased by 0.4% for the euro zone and by 3.2% for the non-euro zone.

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

| | Index | Percentage changes on the previous period | | Percentage changes on the same period of the previous year | |
|--------------------|--------------|---|------------------------------|--|------------------------------|
| | | Jul. 18 Jun. 18 | May -Jul. 18 Feb.-Apr. 18 | Jul. 18 Jul. 17 | Jan.-Jul. 18 Jan.-Jul. 17 |
| TOTAL INDEX | 103.2 | +0.2 | +1.9 | +4.3 | +2.3 |
| Euro zone | 101.9 | +0.0 | +0.4 | +1.4 | +0.9 |
| Non-euro zone | 104.4 | +0.3 | +3.2 | +7.1 | +3.7 |

(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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