

10 March 2023 | 1100 hrs | 043/2023

Provisional figures for registered trade in goods in Malta recorded a deficit of €250.5 million during January 2023, compared to a deficit of €173.0 million in the corresponding month of 2022.

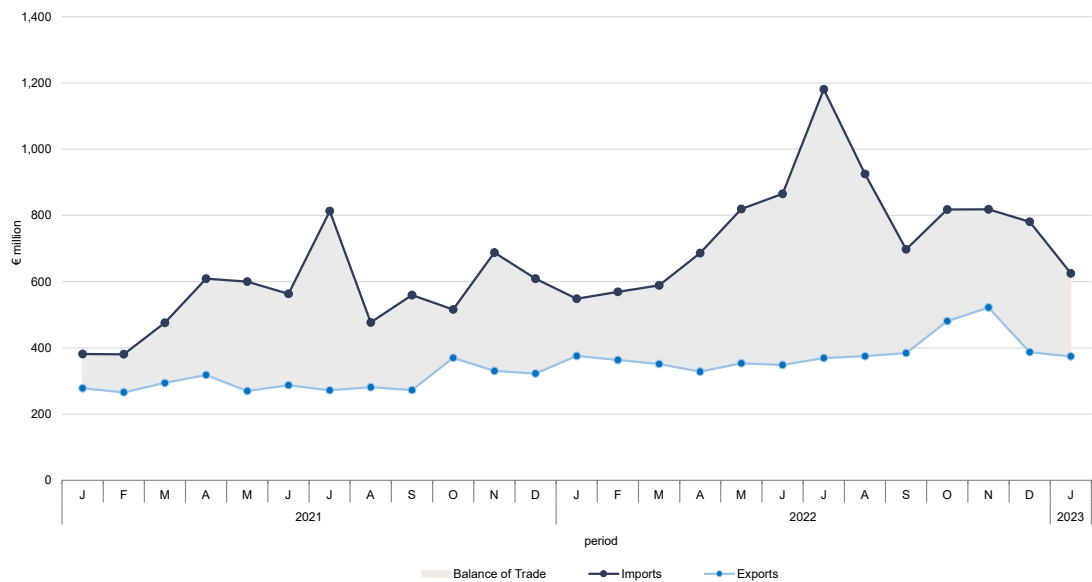
International Trade in Goods: January 2023

Cut-off date:
1 March 2023

Total Trade in Goods: January 2023

Data in this news release presents all international trade in goods registered up to the indicated cut-off date. Provisional data recorded a total trade in goods deficit of €250.5 million during January, compared to a deficit of €173.0 million in the corresponding month of 2022. Imports amounted to €625.0 million, while exports totalled €374.5 million. This represents an increase of €76.4 million in imports and a decline of €1.1 million in exports over the same month of the previous year (Table 1). The rise in the value of imports was primarily due to Machinery and transport equipment (€74.1 million). On the exports side, the main decreases were registered in Food (€17.1 million), and Chemicals (€15.4 million), partly offset by an increase in Machinery and transport equipment (€30.1 million) (Table 3).

Chart 1. Total Trade in Goods - monthly

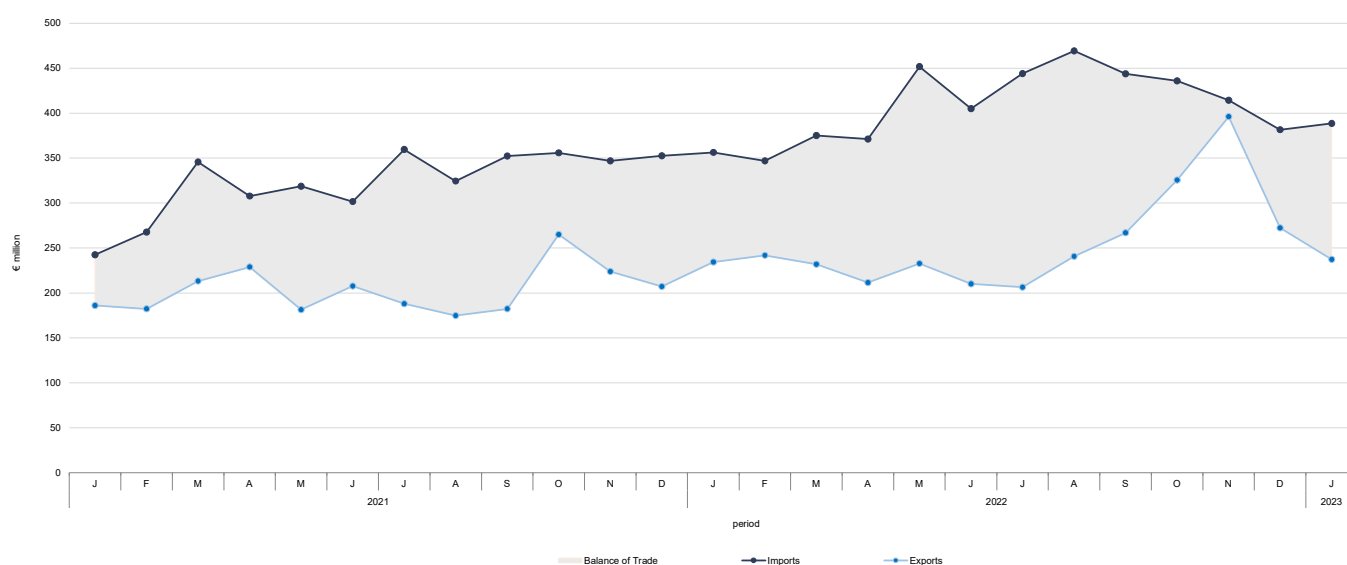


Goods were imported mainly from the European Union (44.7 per cent) and Asia (22.2 per cent). Similarly, exports were mostly directed to the European Union (33.0 per cent) and Asia (14.9 per cent). The main increase and decrease in imports were registered from Algeria (€36.2 million) and Italy (€39.3 million), respectively. With respect to exports, the main increase was directed to Germany (€36.4 million), whereas Japan reported the highest decrease (€18.5 million) (Table 4).

Trade in Goods excluding specific chapters¹: January 2023

In January, the deficit of trade in goods excluding specific chapters amounted to €151.2 million, compared to a deficit of €121.9 million recorded in the same month of 2022. Imports and exports amounted to €388.6 million and €237.3 million, respectively, thus increasing by 9.0 per cent and 1.2 per cent over the corresponding month of the previous year (Table 1).

Chart 2. Trade in Goods excluding specific chapters¹ - monthly



¹ Data excluding Mineral oils, fuels and products (Chapter 27), Aircrafts/spacecrafts and parts thereof (Chapter 88) and Ships, boats and floating structures (Chapter 89). See methodological note 8.

Table 1. Trade in Goods by period and trade flow

€ million

Trade flow	2021 ^P	2022 ^P	percentage change ¹	January		
				2022 ^P	2023 ^P	percentage change ¹
Imports	6,672.6	9,297.1	39.3	548.6	625.0	13.9
Imports excluding specific chapters ²	3,875.9	4,895.6	26.3	356.4	388.6	9.0
Exports	3,562.5	4,637.9	30.2	375.6	374.5	-0.3
Exports excluding specific chapters ²	2,440.6	3,070.9	25.8	234.4	237.3	1.2
Balance of Trade	-3,110.1	-4,659.2	-49.8	-173.0	-250.5	-44.8
Balance of Trade excluding specific chapters ²	-1,435.3	-1,824.6	-27.1	-121.9	-151.2	-24.0

^P Provisional

¹ For calculation of Balance of Trade percentage change refer to methodological note 12.

² Data excluding chapters 27, 88 and 89. Refer to methodological note 8.

Note: Totals may not add up due to rounding.

Chart 3. Percentage change of Trade in Goods over the corresponding month of the previous year

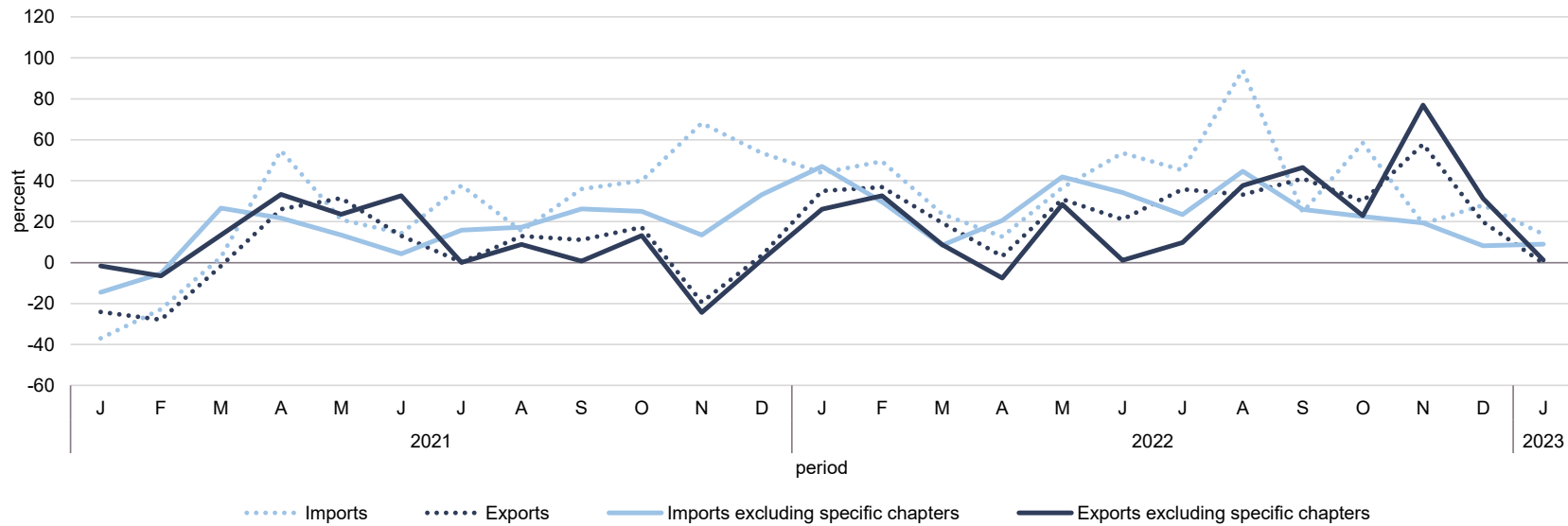


Table 2. Total Trade in Goods by period and Broad Economic Category (BEC)

€ million

Broad Economic Category (BEC)	2021 ^P	2022 ^P	January	
			2022 ^P	2023 ^P
Imports	6,672.6	9,297.1	548.6	625.0
Industrial supplies	1,636.1	2,191.0	158.4	156.7
Primary	110.9	192.6	6.0	6.3
Semi-finished	1,412.7	1,860.4	141.2	136.5
Finished	112.5	138.0	11.3	13.9
Capital goods and others	1,967.7	2,655.7	69.2	124.8
Consumer goods	1,638.8	1,940.8	142.8	152.9
Food and beverages	562.9	693.4	44.6	50.1
Durable goods	580.9	702.6	48.4	54.6
Others	495.1	544.8	49.8	48.1
Fuels and lubricants	1,430.0	2,509.6	178.2	190.6
Exports	3,562.5	4,637.9	375.6	374.5
Industrial supplies	1,210.8	1,650.4	123.1	131.8
Primary	26.6	29.3	1.3	3.2
Semi-finished	1,099.0	1,539.4	113.2	122.7
Finished	85.2	81.6	8.5	5.9
Capital goods and others	316.2	341.1	27.5	30.4
Consumer goods	1,020.3	1,149.7	89.9	79.4
Food and beverages	265.5	399.5	33.3	17.0
Durable goods	225.4	235.0	16.0	17.9
Others	529.5	515.2	40.6	44.5
Fuels and lubricants	1,015.3	1,496.7	135.1	133.0
Balance of Trade	-3,110.1	-4,659.2	-173.0	-250.5

^P Provisional

Notes:

1. Table 2 is based on the United Nations' Statistical Division Broad Economic Categories (BEC) codes. Figures for 'Fuels and Lubricants' refer to 'Fuels and Lubricants, primary' (BEC 0031) and 'Fuels and Lubricants, processed' (BEC 0032). Refer to methodological note 14.

2. Totals may not add up due to rounding.

3. A disaggregation by quarter is available in the excel version of this news release:

https://nso.gov.mt/en/News_Releases/View_by_Unit/Unit_A4/International_Trade/Pages/International-Trade-in-Goods.aspx

Table 3. Total Trade in Goods by period and major commodity group

€ million

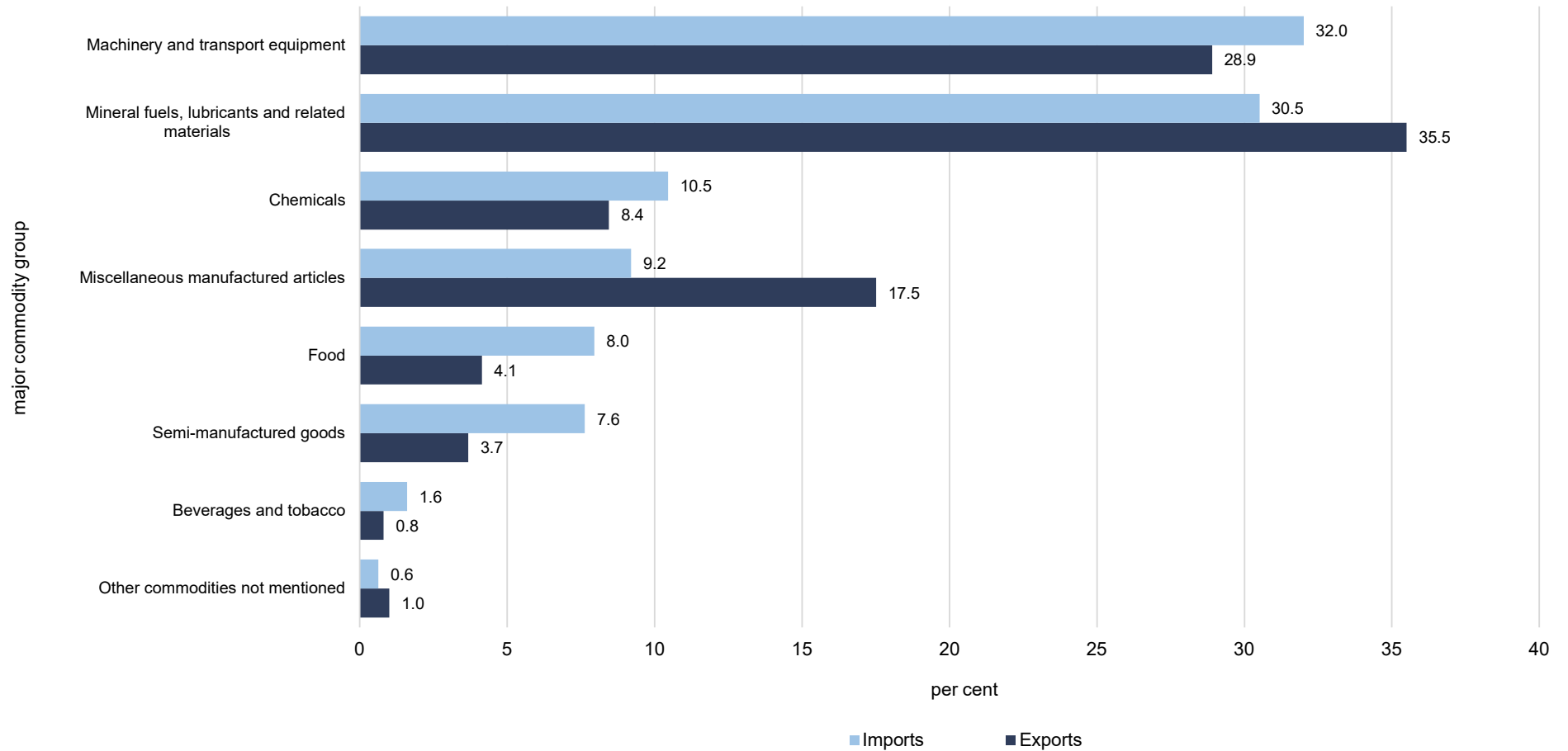
Major commodity group ¹	2021 ^P	2022 ^P	January	
			2022 ^P	2023 ^P
Imports	6,672.6	9,297.1	548.6	625.0
Food	603.9	795.4	44.5	49.7
Beverages and tobacco	110.0	134.1	7.4	10.0
Crude materials	37.4	43.5	3.6	2.3
Mineral fuels, lubricants and related materials	1,432.6	2,510.6	178.2	190.7
Animal and vegetable oils and fats	11.2	16.6	1.3	1.2
Chemicals	772.1	910.2	88.1	65.3
Semi-manufactured goods	507.8	634.4	46.9	47.7
Machinery and transport equipment	2,567.6	3,507.9	126.0	200.1
Miscellaneous manufactured articles	626.4	739.9	52.1	57.5
Miscellaneous transactions and commodities	3.6	4.5	0.4	0.5
Exports	3,562.5	4,637.9	375.6	374.5
Food	255.0	381.5	32.6	15.5
Beverages and tobacco	31.5	35.5	1.8	3.0
Crude materials	26.6	29.4	1.3	3.2
Mineral fuels, lubricants and related materials	1,015.3	1,496.7	135.1	133.0
Animal and vegetable oils and fats	0.1	3.2	0.0	0.1
Chemicals	610.5	571.2	47.0	31.6
Semi-manufactured goods	126.6	173.5	19.9	13.8
Machinery and transport equipment	855.1	1,250.0	78.1	108.2
Miscellaneous manufactured articles	639.9	693.1	59.4	65.6
Miscellaneous transactions and commodities	1.9	3.7	0.3	0.5
Balance of Trade	-3,110.1	-4,659.2	-173.0	-250.5
Food	-348.9	-413.9	-11.9	-34.2
Beverages and tobacco	-78.5	-98.6	-5.6	-7.0
Crude materials	-10.8	-14.1	-2.2	0.9
Mineral fuels, lubricants and related materials	-417.3	-1,013.8	-43.1	-57.8
Animal and vegetable oils and fats	-11.1	-13.5	-1.3	-1.1
Chemicals	-161.7	-339.0	-41.1	-33.7
Semi-manufactured goods	-381.2	-460.8	-27.0	-33.9
Machinery and transport equipment	-1,712.5	-2,257.9	-47.9	-91.8
Miscellaneous manufactured articles	13.5	-46.8	7.3	8.1
Miscellaneous transactions and commodities	-1.6	-0.9	0.0	0.0

^P Provisional

¹ The commodity grouping is in accordance with the Standard International Trade Classification (SITC) Rev. 4. Refer to methodological note 14.

Note: Totals may not add up due to rounding.

Chart 4. Percentage distribution of total Trade in Goods by major commodity group: January 2023



Notes:

1. The commodity grouping is in accordance with the Standard International Trade Classification (SITC) Rev. 4. Refer to methodological note 14.
2. "Other commodities not mentioned" includes the commodity groups "Miscellaneous transactions and commodities", "Animal and vegetable oils and fats" and "Crude materials".
3. Total of percentages may not add up due to rounding.

Table 4. Direction of total Trade in Goods by period and continent/region/country

€ million

Continent/Region/Country	January					
	2022 ^P			2023 ^P		
	Imports	Exports	Balance of Trade	Imports	Exports	Balance of Trade
Europe	402.4	123.3	-279.1	367.8	138.9	-228.9
<i>of which:</i>						
European Union	319.8	100.9	-218.9	279.4	123.4	-155.9
<i>of which:</i>						
Euro area ¹	301.9	84.6	-217.3	265.7	104.6	-161.1
<i>of which:</i>						
Italy	144.1	11.7	-132.4	104.8	12.0	-92.8
France	21.9	19.0	-2.9	45.4	4.6	-40.8
Germany	37.0	31.3	-5.7	38.2	67.7	29.5
Spain	34.2	4.6	-29.6	35.7	6.6	-29.1
Netherlands	15.6	4.2	-11.5	16.7	5.7	-11.0
Belgium	12.5	1.9	-10.7	7.8	1.5	-6.3
EFTA Countries	2.3	3.7	1.4	9.6	3.0	-6.6
<i>of which:</i>						
Switzerland	1.8	2.3	0.5	9.5	2.0	-7.5
Other European Countries	80.3	18.8	-61.6	78.9	12.4	-66.4
<i>of which:</i>						
United Kingdom	32.8	8.2	-24.6	53.9	8.2	-45.6
Turkey	17.3	4.8	-12.5	23.8	3.8	-19.9
Africa	17.2	34.0	16.7	74.3	32.2	-42.1
<i>of which:</i>						
Algeria	0.1	1.3	1.3	36.3	0.6	-35.8
Asia	107.2	71.1	-36.1	138.7	55.9	-82.9
<i>of which:</i>						
China	36.9	4.6	-32.3	40.2	2.3	-37.9
India	19.3	0.8	-18.6	22.0	2.9	-19.1
South Korea	6.7	5.3	-1.3	14.4	9.5	-4.9
Japan	4.6	24.7	20.1	10.1	6.2	-3.9
Israel	0.5	0.3	-0.2	9.3	0.2	-9.1
North and Central America	19.2	18.1	-1.1	41.4	13.0	-28.4
<i>of which:</i>						
Canada	0.6	1.2	0.6	24.8	1.1	-23.7
United States of America	9.6	15.3	5.7	16.0	9.8	-6.2
South America	1.7	3.7	2.0	2.1	0.5	-1.6
Oceania	0.8	0.3	-0.5	0.7	2.7	2.0
Ships and Aircraft Stores	-	125.1	125.1	-	131.4	131.4
Grand Total	548.6	375.6	-173.0	625.0	374.5	-250.5

^P Provisional¹ As of 1 January 2023, the euro area includes Croatia. For the exclusion/inclusion of Croatia in the euro area computation, refer to methodological note 7(i).

Notes:

1. The selection of countries is based on the highest values of imports in the month under review.
2. Totals may not add up due to rounding.
3. A full list of countries is available in the excel version of this news release:

https://nso.gov.mt/en/News_Releases/View_by_Unit/Unit_A4/International_Trade/Pages/International-Trade-in-Goods.aspx

Table 5. Direction of Trade in Goods excluding specific chapters¹ by period and continent/region

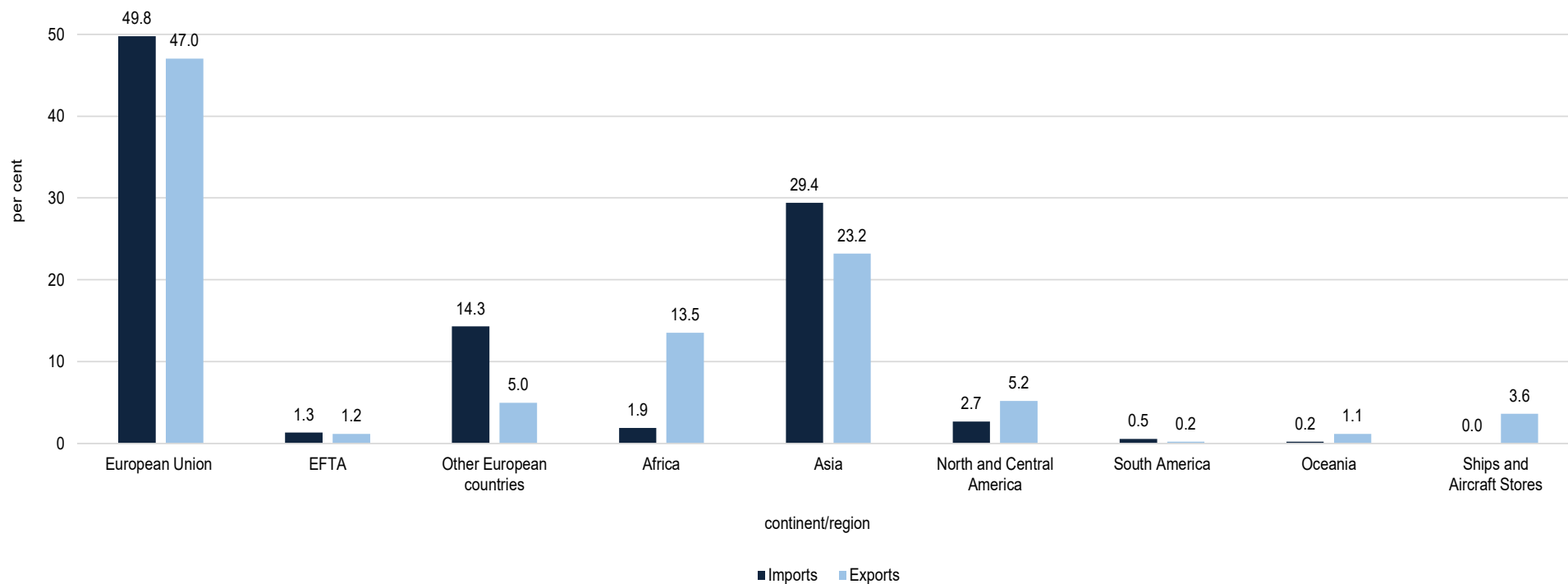
€ million

Continent/Region	January					
	2022 ^P			2023 ^P		
	Imports	Exports	Balance of Trade	Imports	Exports	Balance of Trade
Europe	233.7	106.4	-127.2	254.0	126.2	-127.9
European Union	190.4	93.6	-96.8	193.3	111.6	-81.7
Euro area ²	172.7	80.4	-92.3	180.0	99.6	-80.4
EFTA countries	2.3	3.6	1.4	5.2	2.8	-2.4
Other European countries	41.0	9.2	-31.8	55.5	11.8	-43.7
Africa	3.0	33.5	30.6	7.3	32.2	24.9
Asia	106.8	70.5	-36.4	114.1	55.0	-59.2
North and Central America	10.4	17.8	7.3	10.4	12.3	2.0
South America	1.7	3.7	2.0	2.1	0.5	-1.6
Oceania	0.8	0.3	-0.5	0.7	2.7	2.0
Ships and Aircraft Stores	-	2.2	2.2	-	8.5	8.5
Grand Total	356.4	234.4	-121.9	388.6	237.3	-151.2

^P Provisional¹ Data excluding chapters 27, 88 and 89. Refer to methodological note 8.² As of 1 January 2023, the euro area includes Croatia. For the exclusion/inclusion of Croatia in the euro area computation, refer to methodological note 7(i).

Note: Totals may not add up due to rounding.

Chart 5. Percentage distribution of Trade in Goods excluding specific chapters¹ by continent/region: January 2023



¹ Data excluding chapters 27, 88 and 89. Refer to methodological note 8.
 Note: Total of percentages may not add up due to rounding.

Table 6. Total Trade in Goods by period and main trade chapter

€ million

Trade chapter	Chapter description	January	
		2022 ^P	2023 ^P
Imports			
27	Mineral fuels, oils and products	178.2	190.7
85	Electrical machinery etc.	59.8	76.3
87	Vehicles (excluding trains) and parts thereof	15.0	41.6
84	Machinery and mechanical appliances	37.8	37.1
88	Aircraft/spacecraft and parts thereof	5.4	36.7
30	Pharmaceutical products	35.6	32.2
39	Plastics and articles of plastics	20.8	15.6
48	Paper and paperboard articles	9.4	9.3
89	Ships, boats and floating structures	8.6	9.0
90	Optical/photographic/cinematographic instruments	9.4	8.6
61	Knitted clothing	7.4	8.3
73	Articles of iron or steel	7.2	7.7
29	Organic chemicals	21.6	7.6
64	Footwear, gaiters etc.and parts	3.8	7.5
22	Beverages, spirits and vinegar	4.4	6.7
Exports			
27	Mineral fuels, oils and products	135.1	133.0
85	Electrical machinery etc.	61.0	86.6
49	Printed books, newspapers	25.9	32.1
30	Pharmaceutical products	31.1	26.3
84	Machinery and mechanical appliances	10.2	17.0
03	Fish and crustaceans, etc.	27.5	10.7
90	Optical/photographic/cinematographic instruments	14.8	10.1
95	Toys, games and sports requisites	8.7	9.9
40	Rubber and articles of rubber	5.5	6.9
39	Plastics and articles of plastics	5.3	5.4
88	Aircraft/spacecraft and parts thereof	6.1	4.2
64	Footwear, gaiters etc.and parts	1.9	4.0
21	Miscellaneous edible preparations	4.1	3.5
29	Organic chemicals	12.2	3.2
61	Knitted clothing	1.7	3.0

^P Provisional

Notes:

1. Table 6 is based on the Commission Implementing Regulation (EU) 2020/1577. Refer to methodological note 14.
2. Figures for Chapter 27 include 'Industrial supplies, primary' and 'Industrial supplies, processed'.
3. A full list of chapters is available in the excel version of this news release:
https://nso.gov.mt/en/News_Releases/View_by_Unit/Unit_A4/International_Trade/Pages/International-Trade-in-Goods.aspx
4. Totals may not add up due to rounding.
5. Data shows the top 15 chapters, sorted in descending order according to imports/exports values for the month under review.

Methodological Notes

1. Figures presented in this news release are based on register data available as at the cut-off date printed on the front page of this release. These are provisional figures based on information provided by traders and customs declarations on a monthly basis. Regular revisions to monthly and annual trade data may be carried out on a regular basis or as deemed necessary. No estimations are included in these figures to compensate for late or non-response by traders or late documentation of customs declarations.
2. Data in this release are based on:
 - a. The Intrastat Supplementary Declaration that traders in merchandise goods must submit in respect of arrivals (imports) and dispatches (exports) of goods from and to the Member States of the European Union (EU) in compliance with Legal Notice 131 of 2004, and
 - b. The Customs Declarations for imports from and exports to countries that are not Member States of the EU.
3. The Intrastat Supplementary Declaration for the collection of data on trade in goods between the Member States of the EU replaced the Customs Declaration as from 1 May 2004. The requirements of the Supplementary Declaration, which at EU level were introduced as from 1 January 1993, are similar in all the Member States of the EU.
4. As from May 2004, with the introduction of the Intrastat Supplementary Declaration as the source document for trade statistics, it was no longer possible to disaggregate total exports into domestic exports and re-exports.
5. The 'Balance of Trade' is the difference between a country's exports and imports. A country has a trade deficit if it imports more than it exports; the opposite scenario signifies a trade surplus.
6. National concepts differ from the harmonised methodology used by Eurostat, leading to differences between figures in this release and those published by Eurostat. Malta uses the "General Trade" system for dissemination purposes in line with UN recommendations. On the other hand, monthly data sent to Eurostat for both Intra-EU and Extra-EU are compiled according to the "Special Trade" methodology. A more detailed explanation of these two concepts can be found in the "Statistical Concepts" link below (see point 14).
7.
 - i. The euro area (Trading Partners) includes Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, the Netherlands, Portugal, Slovakia, Slovenia and Spain. As of 1 January 2023, Croatia has adopted the Euro currency. Therefore, Trade data for Croatia is included with the euro area data as from reference month January 2023.
 - ii. The EU (Trading Partners) include Austria, Belgium, Bulgaria, Croatia (from July 2013), Cyprus, Czech Republic (Czechia), Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, the Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden. As of 1 February 2020, the United Kingdom is no longer part of the EU. The transition period that was in place – during which nothing changed – ended on 31 December 2020.

For reference periods February 2020 onwards, monthly news releases having a country breakdown will carry EU data excluding the United Kingdom. Users are advised to use data with caution when making comparisons since this will result in discrepancies, unless United Kingdom information is removed from previous figures.
 - iii. As from 1 January 2021, following the Withdrawal Agreement (Brexit) between the United Kingdom and the EU, Northern Ireland is to be considered as part of the EU for International Trade purposes.
 - iv. EFTA (European Free Trade Association) countries comprise Iceland, Liechtenstein, Norway and Switzerland.
8. As from the publication relating to the January 2021 reference period, the format of the news release changed. The main enhancement was the reporting of statistics which exclude specific chapters, namely Mineral fuels, oils and products (Chapter 27), Aircrafts/spacecrafts and parts thereof (Chapter 88) and Ships, boats and floating structures (Chapter 89). These are categories which are dominated by one-off transactions that could weigh heavily on the overall headline figures. Therefore, while the official figures remain those for total trade, data excluding these specific chapters is, in many cases, more suitable to analyse underlying economic trends.
9. In January 2022, the Office launched an exercise aimed at enhancing the coverage, and thus reliability, of trade in goods data. This involved using an administrative source, in particular VAT data, to crosscheck existing data. Contact was made with traders, reminding them of their legal obligation to record intra-EU trade in the Intrastat system, which is resulting in the narrowing of data gaps. To provide users with consistent time series data, whenever possible, data extending back to 2013 is being requested. This process, which is still ongoing, is likely to lead to larger revisions than usual in the short term.
10. As from the reference period January 2021, data in Table 3 is based on the Standard International Trade Classification (SITC) Rev.4.
11. As from the reference period January 2021, the Caribbean and the Bahamas Islands are included under North and Central America.
12. The percentage change for the Balance of Trade between the current month (y) and the corresponding month of the previous year (x), is worked using the formula $((y-x)/abs(x))*100$. A negative percentage change in the Balance of Trade means that it has widened (deteriorated), while a positive percentage change means that the Balance of Trade has narrowed (improved).

13. More detailed and disaggregated data not appearing in this release is available in the excel version of this release or upon request from the NSO.
14. More information relating to this news release may be accessed at:
Sources and Methods: https://nso.gov.mt/en/nso/Sources_and_Methods/Unit_A4/International_Trade/Pages/External-Trade-Statistics.aspx
Statistical Concepts: <https://metadata.nso.gov.mt/concepts.aspx>
Metadata: <https://metadata.nso.gov.mt/reports.aspx?id=7>
BEC Classification: <https://unstats.un.org/unsd/trade/classifications/bec.asp>
SITC Rev. 4: <https://unstats.un.org/unsd/trade/sitcrev4.htm>
Combined Nomenclature Classification: <https://eurostat.prod.3ceonline.com/>
Commission Implementing Regulation (EU) 2020/1577 link: <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=OJ:L:2020:361:FULL&from=EN>
15. References to this news release are to be cited appropriately.
16. Statistics in this news release should be interpreted in the context of the COVID-19 situation.
17. A detailed news release calendar is available on: https://nso.gov.mt/en/News_Releases/Release_Calendar/Pages/News-Release-Calendar.aspx
18. For more information on International Trade in Goods visit the website: https://nso.gov.mt/Home/International_Trade_In_Goods_Statistics/Pages/International_Trade_In_Goods_Statistics.aspx
19. For further assistance send a request from: <https://workflow.gov.mt/Runtime/Runtime/Form/01+NSO+Request+for+Statistical+Information/?language=en>