

Romania's trade balance deficit increases by 908 million euro, after 11 months of 2020

Romania's trade balance deficit (FOB/CIF) has gone up by 908.7 million euro, during the first 11 months of 2020, in comparison with the same period of the previous year, to the value of 16,433 billion euro, according to the data published on Monday by the National Institute of Statistics (INS).

According to the official statistics, during the period of January 1st - November 30th 2020, FOB exports were worth 57,102 billion euro, and CIF imports reached 73,536 billion euro. Exports have gone down by 11%, and imports diminished by 7.7% as opposed to the same period of 2019.

According to the INS, in the month of November 2020, FOB exports recorded 6,029 billion euro, and CIF imports have gone up to the value of 7,603 billion euro, thus resulting a 1,573 billion euro deficit. Comparing this to November 2019, the exports of October 2020 have gone up by 0.6%, while imports have gained 1.5%.

During the period of January 1st - November 30th 2020, important weights in the structure of import-export are held by the following groups of products: cars and transportation equipment (48.4% for export and 37% for import) and other manufactured products (30.4% to both export and import).

Furthermore, during the first 11 months of the previous year, the intra-EU27 exchange value for goods was of 42,235 billion euro for dispatches and 54,120 billion euro for entries, representing 74% of the total exports and 73.6% from total imports.

The value of extra-EU27 trade for goods, analyzed during the same reference period, sat at 14,867 billion euro for exports, namely 19,415 billion euro for imports, the equivalent of 26% from total exports and 26.4% total imports.