

Romania's trade balance deficit up by 642 million euros Jan-August

Romania's trade balance deficit (FOB/CIF) increased in the first eight months, compared to the same period in 2019, by 642 million euros, up to the value of 11.516 billion euros, shows data released by the National Institute of Statistics (INS) on Monday.

According to official statistics, between January 1 and August 31, 2020, FOB exports amounted to EUR 38.739 billion, down 15.3pct from the first eight months of the previous year, and CIF imports amounted to EUR 50.256 billion, down by 11.2pct, compared to the reference period.

In August this year, FOB exports amounted to 4.598 billion euros, while CIF imports amounted to 6.112 billion euros, resulting in a deficit of 1.514 billion euros. Compared to August 2019, exports in August 2020 decreased by 8pct and imports by 3.9pct.

According to the same source, as of August 31, 2020, important shares in the structure of exports and imports are held by the following product groups: machinery and transport equipment (47.1pct for export and 36pct for import) and other manufactured products (30.9pct for export, respectively 30.2pct for import).

The value of intra-EU trade in goods, between January and August 2020, was 28.279 billion euros for shipments and 36.799 billion euros for introductions, representing 73pct of total exports and 73.2pct of total imports.

At the same time, the value of extra-EU27 trade in goods reached 10.46 billion euros in exports, respectively 13.476 billion euros in imports, the equivalent of 27pct of total exports and 26.8pct of total imports.