

Romania's seven-month trade deficit widens by almost half a billion euros

Romania's seven-month trade deficit expanded to 9.990 billion euros, 481.4 million euros more compared to the same period of 2019, as exports fell 16.2 pct and imports dropped 12.2 pct, according to data released on Wednesday by the National Institute of Statistics (INS).

FOB exports over January - July 2020 totaled 34.135 billion euros, and CIF imports amounted to 44.125 billion euros.

INS data show that in July 2020 FOB exports amounted to 5.552 billion euros and CIF imports stood at 6.875 billion euros, resulting in a trade deficit of 1.323 billion euros. Against July 2019, exports were 5.1 percent down and imports fell 9.9 percent.

The product groups with a significant share of the country's trade between January 1 - July 31 2020 were machines and transport equipment (47.1 percent for exports and 35.8 percent for imports) and other manufactured products (31.0 percent for exports and 30.3 percent for imports, respectively).

The value of intra-Community (intra-EU27) trade exchanges in the reporting period was 24.938 billion euros on the outbound and 32.279 billion euros on the inbound, representing 73.1 percent of total exports, and 73.2 percent of aggregate imports, respectively.

The amount of extra-Community exchanges of goods (extra-EU27) in the first seven months of 2020 was 9.196 billion euros for exports and 11.845 billion euros for imports, representing 26.9 percent of total exports and 26.8 percent of total imports.