

Media Release

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[Previous Media Release on Foreign Trade appeared on June 13, 2018](#)

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Israel's Foreign Trade, Export & Import of Goods: June 2018 The trade deficit of goods since January totaled NIS 40.7 billion

According to trend data of the last three months (April - June 2018)

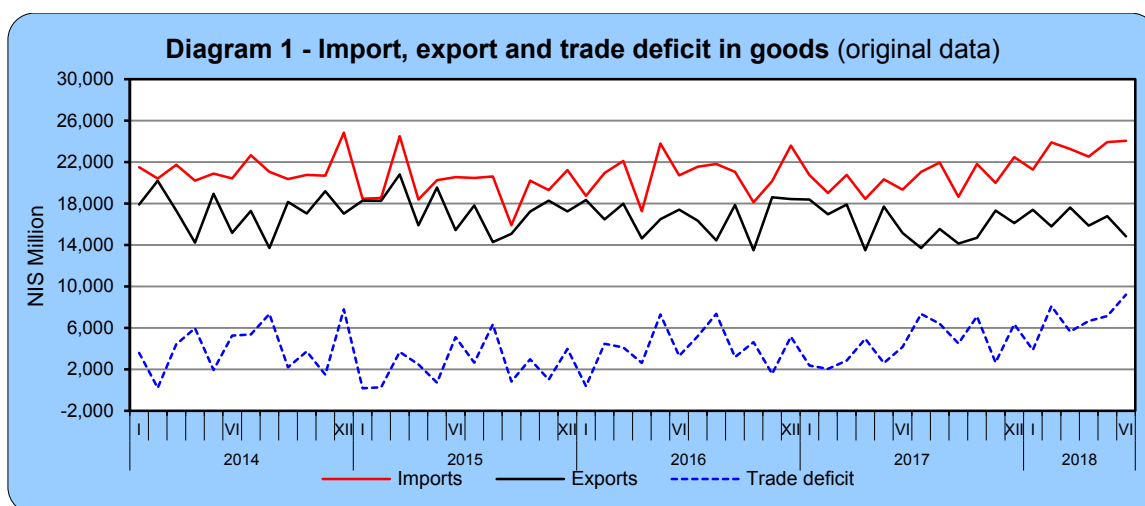
- Imports of machinery and equipment for investment increased by 17.8%.
- Imports of raw materials increased by 7.7%.
- Exports by high technology industries decreased by 3.5%.

Tables

In June 2018, **imports of goods** totaled NIS 24.0 billion, **exports of goods** totaled NIS 14.8 billion and the **trade deficit of goods** totaled NIS 9.2 billion¹. The cumulative trade deficit since the beginning of 2018 totaled NIS 40.7 billion (NIS 81.3 billion in annual terms).

¹ The above is based on temporary data regarding goods that cleared Customs, not including trade in goods between Israel and the Palestinian Authority. Final data for 2017 will be published in April 2018. In addition, the data do not include import and export of services that include, among others, software. Data on all exports and imports of goods and services are published as part of the Balance of Payments, every quarter.

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For explanations and clarifications regarding the contents of this Media Release
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June 2018

Exports of goods in January - June 2018, as a percentage of **imports** (excluding ships, aircraft and diamonds), constituted 67.3%, compared with 78.2 in the same months in 2017².

The trade deficit (of goods only) in January-June 2018 totaled NIS 32.2 billion, compared with NIS 14.9 billion in January - June 2017.

Imports of goods (excluding ship, aircraft, diamonds and fuels) increased by 6.8% at an annual rate in April - June 2018, according to trend data, following an increase of 24.9% at an annual rate in January – March 2018 (1.9% monthly average).

Exports of goods (excluding ships, aircraft and diamonds) decreased by 0.7% at an annual rate in April - June 2018, according to trend data, following an increase of 5.3% at an annual rate in January – March 2018.

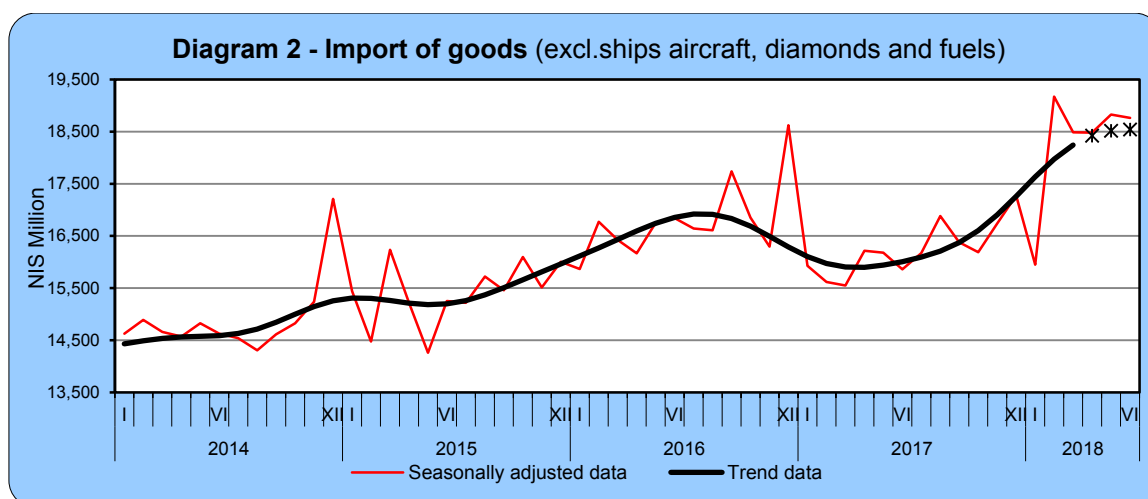
Trade in goods in June 2018 was influenced by changes in the value of the **NIS** relative to the other currencies in which import and export transactions were conducted³. In June 2018 the NIS strengthened by; 0.9% relative to the Euro and 1.1% relative to the Pound Sterling. In contrast, the NIS weakened by; 0.4% relative to the US Dollar, 0.1% relative to the Japanese Yen and 1.1% relative to the Swiss Franc.

Imports of Goods

Imports of goods in June 2018 totaled, as mentioned above, NIS 24.0 billion. 41% of the total imports were imports of raw materials (excluding diamonds and fuels); 19% were imports of consumer goods; 17% were imports of machinery, equipment and land vehicles for investment; and 23% were imports of diamonds, fuels, ships and aircraft.

² Ratio of value between exports value and the imports value (excluding ships, aircraft and diamonds)

³ Source: Bank of Israel



* The last points are subject to substantial revisions

Trend data point to an increase in **imports of raw materials** (excluding diamonds and fuels) of 7.7% at an annual rate in April - June 2018, following an increase of 17.0% at an annual rate in January – March 2018. A breakdown by groups shows that **imports of fabrics and yarn** increased by 27.7% at an annual rate (2.1% monthly average) and **imports of chemicals** increased by 16.3%. In contrast, **imports of iron and steel** decreased by 16.9%.

Trend data point to an increase in **imports of investment goods** (excluding ships and aircraft) of 5.3% at an annual rate April - June 2018, following an increase of 42.6% at an annual rate in January – March 2018 (3.0% monthly average). **Imports of machinery and equipment** (60% of investment imports) increased by 17.8% at an annual rate, whereas **imports of transport equipment for investments** decreased by 8.2% at an annual rate.

According to trend data, **imports of consumer goods** increased in April - June 2018 by 11.1% at an annual rate, following an increase of 25.7% at an annual rate in January – March 2018 (1.9% monthly average).

Imports of non-durable goods (medicines, food and beverages, and clothing and footwear) increased by 20.4% at an annual rate in April - June 2018, where the largest increase was of **imports of clothing and footwear**.

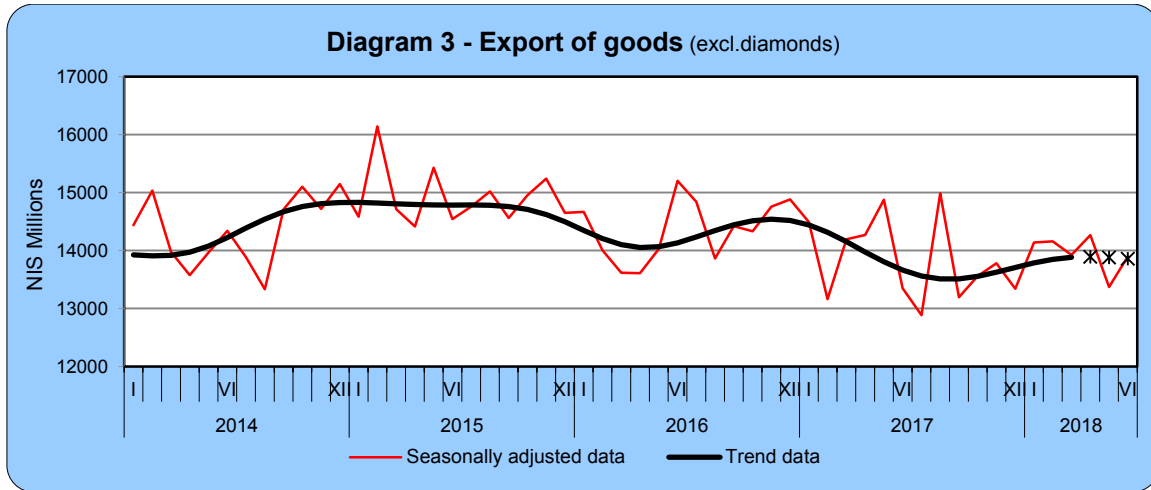
Imports of durable goods (furniture, electrical equipment and transport equipment) decreased by 1.7% at an annual rate in April - June 2018, where the largest increase was of **imports of transport equipment**.

Imports of diamonds (net, rough and polished) in January - June 2018 totaled NIS 9.8 billion, compared with NIS 10.6 billion in the same period of 2017.

Imports of fuels (crude oil, distillates and coal) in January- June 2018 totaled NIS 17.3 billion; an increase of 32.6% compared with January - June 2017.

Exports of Goods

Exports of goods totaled, as mentioned above, NIS 14.8 billion in June 2018. Manufacturing, mining and quarrying exports (excluding diamonds) constituted 91% of all exports of goods, exports of diamonds constituted 8%, and the remaining 1% were exports of agriculture, forestry and fishing exports.



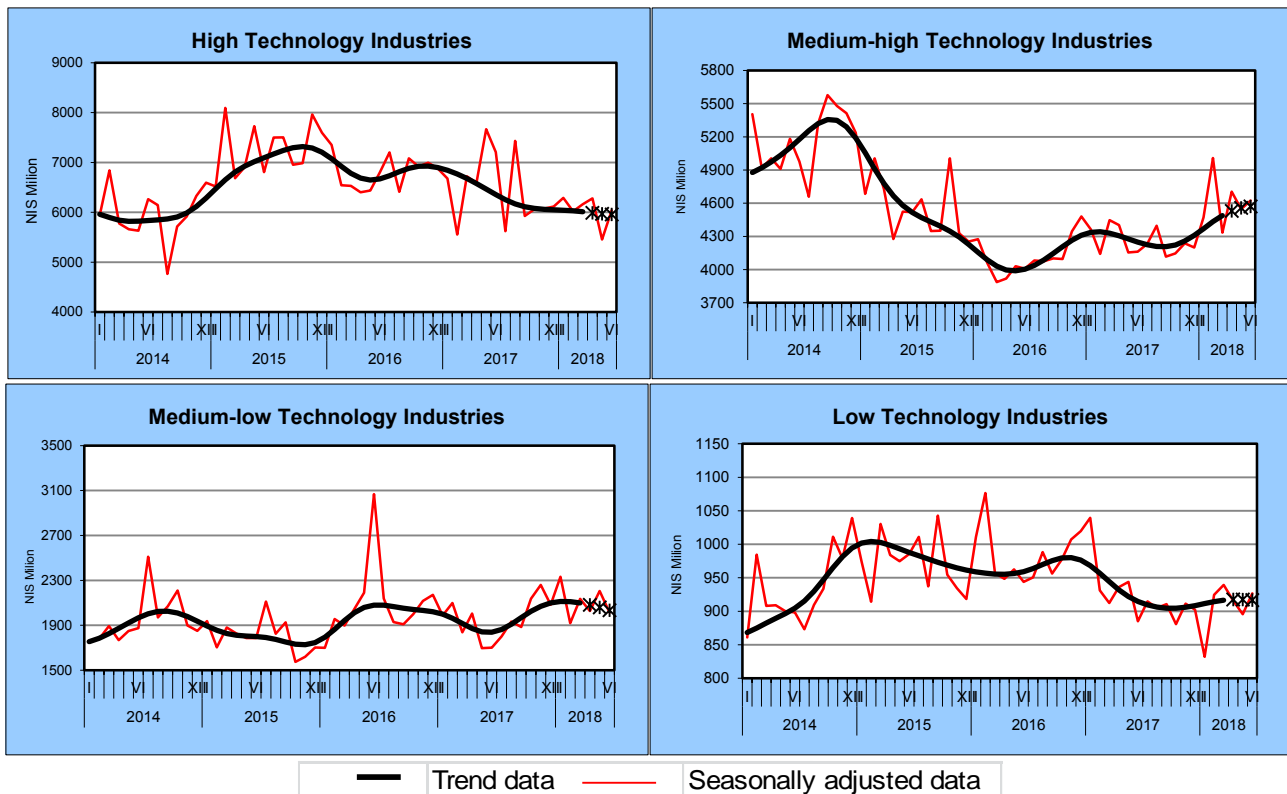
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Trend data point to an increase in **manufacturing, mining and quarrying exports** (excluding diamonds) of 0.4% at an annual rate in April - June 2018, following an increase of 5.5% at an annual rate in January – March 2018.

Trend data of manufacture exports, by technological intensity

Trend data point to a decrease in **exports by high technology industries** (44% of total manufactured exports excluding diamonds) of 3.5% at an annual rate in April - June 2018, following a decrease of 2.6% at an annual rate in January – March 2018. A breakdown by economic activity shows that exports of the **manufacture of pharmaceutical products industry** decreased by 36.5% at an annual rate (3.7% monthly average).

Diagram 4 - Manufacturing Exports by Technological Intensity



* The last points are subject to substantial revisions

Trend data point to an increase in **exports by medium-high technology industries** (33% of total manufactured exports) of 7.6% at an annual rate in April - June 2018, following an increase of 17.7% at an annual rate in January – March 2018. A breakdown by economic activity shows that exports of the **manufacture of chemicals and chemical products industry** increased by 10.1% at an annual rate.

Trend data point to a decrease in **exports by medium-low technology industries** (15% of total manufactured exports) of 12.0% at an annual rate in the last three months, following an increase of 0.3% at an annual rate in January – March 2018. A breakdown by economic activity shows that exports of the **manufacture of fabricated metal products, machinery and equipment industry** decreased by 15.2% at an annual rate.

Trend data show that **exports by low technology industries** (7% of total manufacture exports) remained unchanged in the last three months, following an increase of 3.6% at an annual rate in January – March 2018. A breakdown by economic activity shows that exports of the **manufacture of food products, beverages and tobacco products industry** increased by 11.3% at an annual rate.

Exports of diamonds (net, polished and rough) in January - June 2018 totaled NIS 13.3 billion (original data), compared with NIS 14.5 billion in the same period of 2017.

Agricultural, forestry and fishing exports in January - June 2018 totaled NIS 2.5 billion (original data), a decrease of 10.4% compared with the same period in 2017. **Exports of growing of citrus fruits** decreased by 21.7% in the same period.

Next Media Release on Israel's Foreign Trade in Goods will appear on August 13, 2018.

- [Related links and publications; Definitions and explanations](#)