

Media Release

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[Previous Media Release on Foreign Trade appeared on August 13, 2019](#)

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Israel's Foreign Trade, Exports & Imports of Goods: August 2019

Trade Deficit in Goods Totaled NIS 6.0 Billion

August 2019

- Exports of goods totaled NIS 15.3 billion.
- Imports of goods totaled NIS 21.3 billion.
- Trade deficit in goods totaled NIS 6.0 billion¹.

Trend data²: June - August 2019 (annual rate)

- Increases in exports by high technology industries and low technology industries.
- Decreases in most components of imports.

*Million NIS	August 2019	August 2018	January - August 2019	January - August 2018
Exports*	15.3	17.0	127.6	131.5
Imports*	21.3	23.9	183.8	183.7
Trade Balance*	-6.0	-6.8	-56.3	-52.3
Export, as % of Import	76.1%	71.6%	69.1%	69.0%

¹ Data on exports and imports of goods are temporary data on all goods that were cleared by the Customs Authority. Final data for 2019 will be published in April 2020. The data do not include trade between Israel and the Palestinian Authority or exports and imports of services (including software). Data on all exports and imports of goods and services are published quarterly as part of the Balance of Payments.

² The seasonally adjusted data are calculated by adjusting the original data for the influence of seasonality and festival and trading day effects. Trend data are estimated by removing the irregular influences (noise) from the seasonally adjusted data.

The seasonally adjusted data and the trend are subject to revisions as they are calculated anew, each month or quarter, on the basis of original data that include an additional observation (concurrent season adjustment).

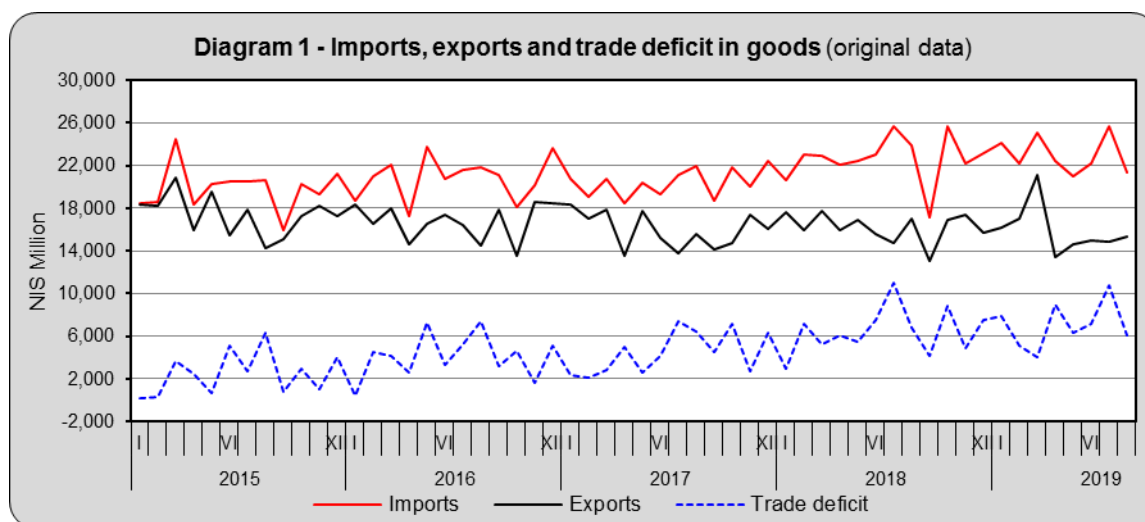
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January - August 2019

In January - August 2019, **exports of goods**, as a percentage of the imports (excluding ships, aircraft and diamonds) constituted 69.1% compared with 69.0% in January - August 2018³.

The trade deficit (goods only) in January - August 2019 totaled NIS 56.3 billion, compared with NIS 52.3 billion in January - August 2018⁴.



Trend Data

Exports of goods (excluding ships, aircraft and diamonds) increased by 1.4% at an annual rate in June - August 2019, according to trend data, following an increase of 1.2% in March - May 2019. **Imports of goods** (excluding ship, aircraft, diamonds and fuels) decreased by 11.3% at an annual rate in June - August 2019, according to trend data, following a decrease of 9.9% in March - May 2019.

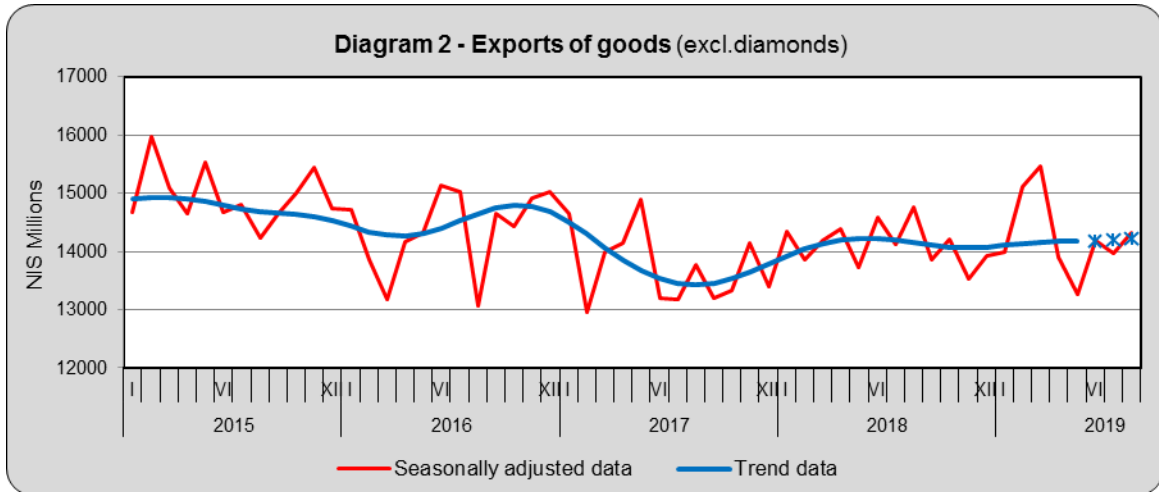
Exports of Goods

Exports of goods totaled NIS 15.3 billion in August 2019. Manufacturing, mining and quarrying exports (excluding diamonds) constituted 93% of all exports of goods, exports of diamonds constituted 6%, and the remaining 1% was agriculture, forestry and fishing exports.

According to trend data, **manufacturing, mining and quarrying exports** (excluding diamonds) increased by 0.2% at an annual rate in June - August 2019, following a decrease of 0.4% in March - May 2019.

³Ratio of value between exports value and the imports value (excluding ships, aircraft and diamonds)

⁴ Trade in goods is influenced by changes in the value of the NIS relative to the value of the other currencies in which import and export transactions are conducted. In August 2019, the NIS strengthened relative to most of the currencies; by 1.0 % relative to the US Dollar, by 1.8% relative to the Euro, by 3.7% relative to the Pound Sterling and by 2.3% relative to the Canadian Dollar. In contrast, the NIS weakened by 0.9% relative to the Japanese Yen. Source for the average exchange rates is the Bank of Israel.

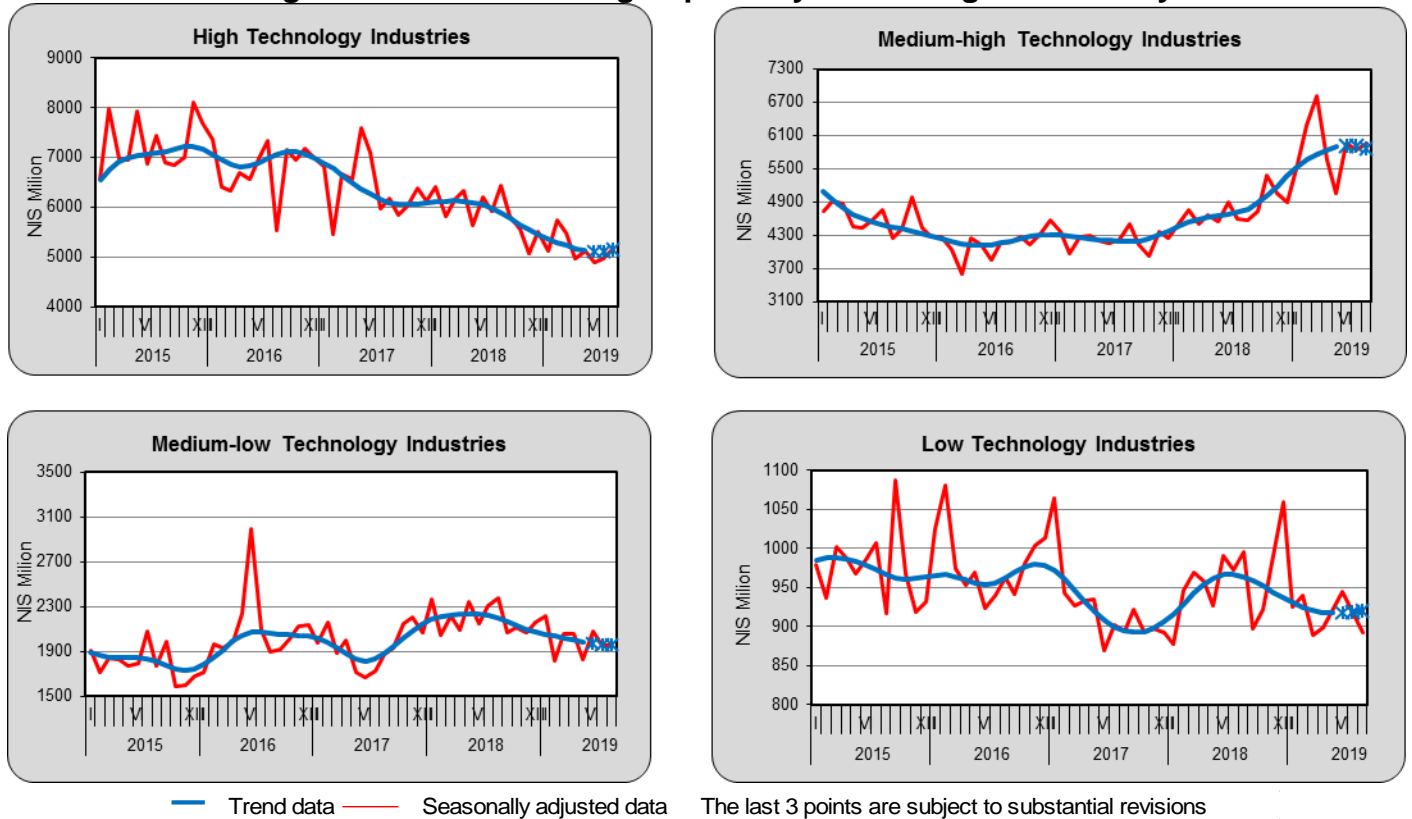


* The last points are subject to substantial revisions

Trend data of manufacture exports, by technological intensity

Trend data point to a 1.5% increase in **exports by high technology industries** (36% of total manufacture exports excluding diamonds), at an annual rate, in June - August 2019, following a decrease of 11.9% in March - May 2019. A breakdown by economic activity shows an increase of 33.7% in the exports of the **manufacture of electronic components and boards industry** (2.4% monthly average).

Diagram 3 - Manufacturing Exports by Technological Intensity



Trend data point to a decrease in **exports by medium-high technology industries** (43% of total manufacture exports) of 1.7%, at an annual rate, in June - August 2019, following an increase of 17.6% in March - May 2019. A breakdown by economic activity shows that exports of the

manufacture of motor vehicles and other transport equipment industry decreased by 3.8% at an annual rate.

According to trend data, **exports by medium-low technology industries** (14% of total manufacture exports) decreased by 4.8% at an annual rate in the last three months, following a decrease of 10.2% in March - May 2019. A breakdown by economic activity shows that exports of the **manufacture of basic metals industry** decreased by 11.6% at an annual rate.

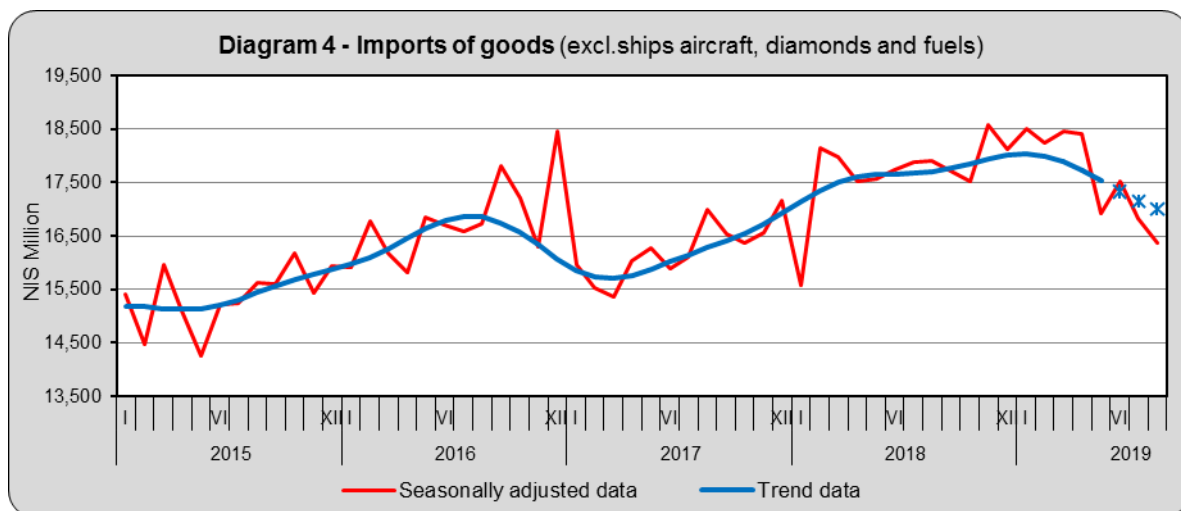
According to trend data, **exports by low technology industries** (7% of total manufacture exports) increased by 1.1%, an annual rate, in June - August 2019, following a decrease of 3.0% in March - May 2019.

Exports of diamonds (net, polished and rough), in January - August 2019, totaled NIS 11.7 billion (original data) compared with NIS 16.7 billion in the same period of 2018.

Agricultural, forestry and fishing exports in January - August 2019 totaled NIS 2.9 billion (original data), a decrease of 1.7% relative to 2018. The **exports of fishing and growing of animals production** decreased by 15.3%.

Imports of Goods

Imports of goods in August 2019 totaled NIS 21.3 billion. 43% of total imports were imports of raw materials (excluding diamonds and fuels); 20% were imports of consumer goods; 15% were imports of machinery, equipment and land vehicles for investment; and 22% were imports of diamonds, fuels, ships and aircraft.



* The last points are subject to substantial revisions

Trend data point to a decrease in **imports of raw materials** (excluding diamonds and fuels) of 12.3% at an annual rate in June - August 2019, following a decrease of 10.0% in March - May 2019. A breakdown by groups shows that **imports of raw materials for agriculture** decreased at annual rate by 37.7% (3.9% monthly average) and **imports of rubber and plastic** decreased by 22.9% at an annual rate (2.1% monthly average).

According to trend data, **imports of investment goods** (excluding ships and aircraft) decreased by 13.7% at an annual rate in June - August 2019, following a decrease of 13.3% in March - May 2019. **Imports of vehicles for investment** decreased by 28.3% at an annual rate (2.8% monthly average) and **imports of machinery and equipment** (65% of investment imports excluding ships and aircraft) decreased by 15.5%.

Trend data point to a decrease in **imports of consumer goods** of 11.5% at an annual rate in June - August 2019, following a decrease of 12.3% in March - May. **Imports of durable goods** (furniture, electrical equipment and transport equipment) decreased by 19.2% at an annual rate, with most of the decreases being of **imports of transport equipment**. **Imports of non-durable goods** (medicines, food and beverages, and clothing and footwear) decreased by 6.4% at an annual rate in June - August.

Imports of diamonds (net, rough and polished) in January - August 2019 totaled NIS 9.6 billion, compared with NIS 13.5 billion in January - August 2018.

Imports of fuels (crude oil, distillates and coal) in January - August 2019 totaled NIS 23.2 billion a 0.9% decrease relative to January - August 2018.

*Next Media Release on Israel's Foreign Trade in Goods will appear on October 30, 2019.