

# Media Release

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[Previous Media Release on Foreign Trade appeared on October 30, 2019](#)

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

### Trade Deficit in Goods Totaled NIS 8.8 Billion

#### October 2019

- Exports of goods totaled NIS 12.7 billion.
- Imports of goods totaled NIS 21.5 billion.
- Trade deficit in goods totaled NIS 8.8 billion<sup>1</sup>.

#### August – October 2019 (annual rate) trend data<sup>2</sup>:

- 12.5% increase in exports by high technology industries.
- Increases in imports of raw materials and consumer goods.

*Million NIS	October 2019	October 2018	January – October 2019	January – October 2018
<b>Exports*</b>	12.7	16.9	154.4	161.4
<b>Imports*</b>	21.5	25.7	224.9	226.6
<b>Trade Balance*</b>	-8.8	-8.8	-70.5	-65.2
<b>Export, as % of Import</b>	59.0%	65.7%	68.7%	71.2%

<sup>1</sup> 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.

<sup>2</sup> 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).

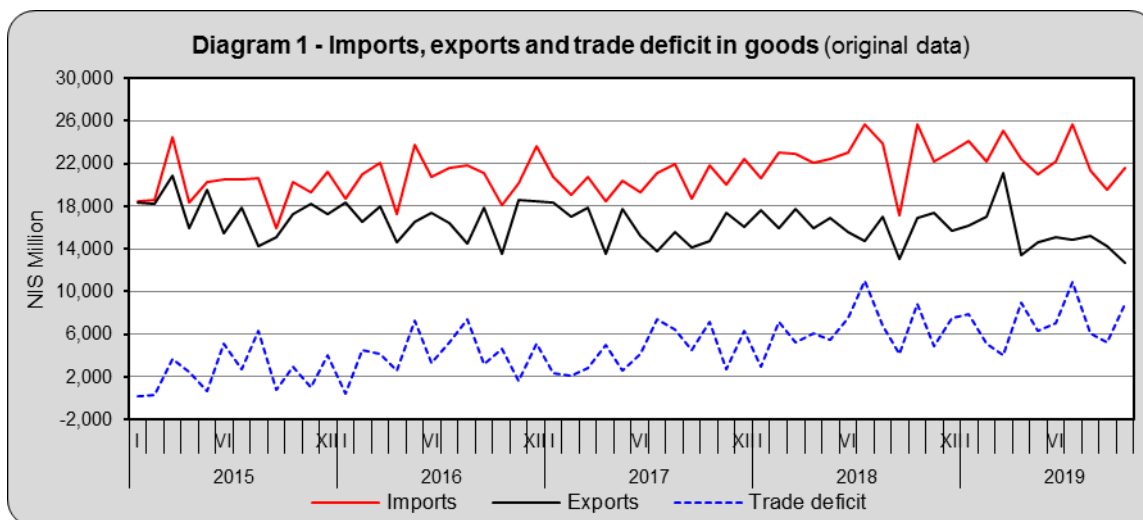
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for more details statistics center 02-6592666

## January - October 2019

In January - October 2019, **exports of goods**, as a percentage of the imports constituted 68.7% compared with 71.2% in January - October 2018<sup>3</sup>.

**The trade deficit** (goods only) in January - October 2019 totaled NIS 70.5 billion, compared with NIS 65.2 billion in January - October 2018<sup>4</sup>.



## Trend Data

**Exports of goods** (excluding ships, aircraft and diamonds) decreased by 2.6% at an annual rate in August - October 2019, according to trend data, following a decrease of 4.7% in May - July 2019. **Imports of goods** (excluding ship, aircraft, diamonds and fuels) increased by 2.6% at an annual rate in August - October 2019, according to trend data, following a decrease of 8.8% in May - July 2019.

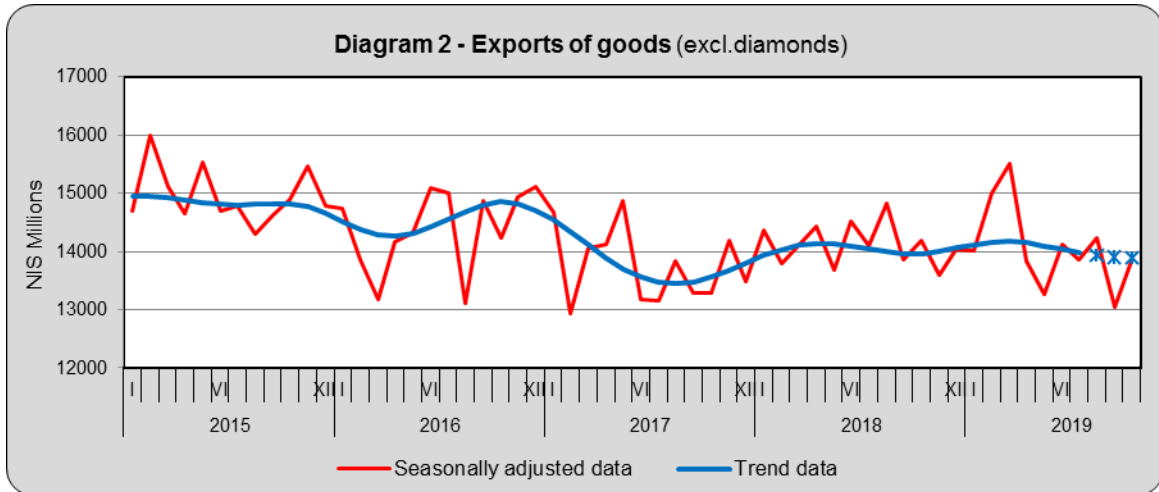
## Exports of Goods

Exports of goods totaled NIS 12.7 billion in October 2019. Manufacturing, mining and quarrying exports (excluding diamonds) constituted 87% of all exports of goods, exports of diamonds constituted 12%, and the remaining 1% was agriculture, forestry and fishing exports.

According to trend data, **manufacturing, mining and quarrying exports** (excluding diamonds) decreased by 0.5% at an annual rate in August - October 2019, following a decrease of 4.7% in May - July 2019.

<sup>3</sup>Ratio of value between exports value and the imports value.

<sup>4</sup> 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 October 2019, the NIS strengthened relative to most of the currencies; by 0.1 % relative to the US Dollar, by 0.9% relative to the Japanese Yen and by 0.5% relative to the Swiss Franc. In contrast, the NIS weakened by 2.5% relative to the Pound Sterling and by 0.3% relative to the Euro. Source for the average exchange rates is the Bank of Israel.

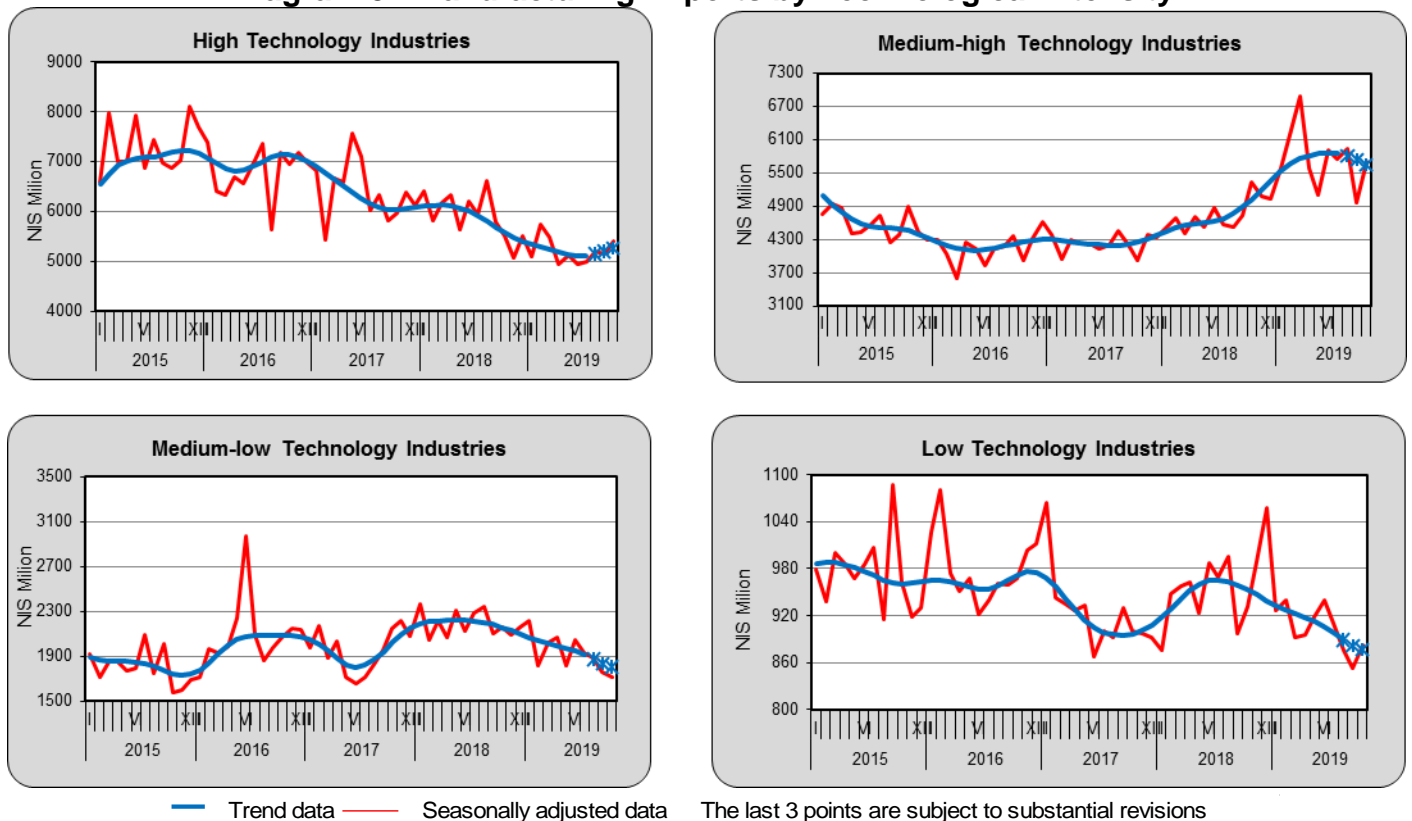


\* The last points are subject to substantial revisions

### Trend data of manufacture exports, by technological intensity

Trend data point to a 12.5% increase in **exports by high technology industries** (37% of total manufacture exports excluding diamonds), at an annual rate, in August - October 2019, following a decrease of 5.0% in May - July 2019. A breakdown by economic activity shows an increase of 20.4% in the exports of the **manufacture of pharmaceutical products industry** (0.7% 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 13.4%, at an annual rate, in August - October 2019, following an increase of 2.5% in May - July 2019. A breakdown by economic activity shows that exports of the

**manufacture of chemicals and chemical products industry** decreased by 1.0% at an annual rate.

According to trend data, **exports by medium-low technology industries** (14% of total manufacture exports) decreased by 20.2% at an annual rate in the last three months (1.9% monthly average), following a decrease of 16.0% in May - July 2019. A breakdown by economic activity shows that exports of the **manufacture of fabricated metal products, machinery and equipment and domestic appliances industry** decreased by 20.2% at an annual rate (1.9% monthly average).

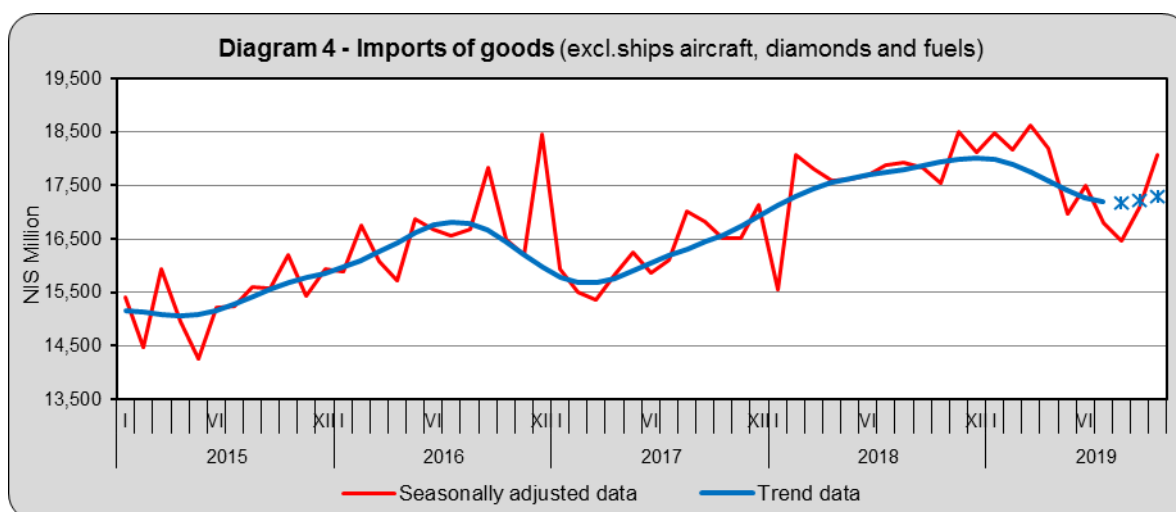
According to trend data, **exports by low technology industries** (6% of total manufacture exports) decreased by 8.8%, an annual rate, in August - October 2019, following a decrease of 8.4% in May - July 2019. A breakdown by economic activity shows that exports of the **manufacture of food products, beverages and tobacco products industry** decreased by 13.8% at an annual rate.

**Exports of diamonds** (net, polished and rough), in January - October 2019, totaled NIS 14.9 billion (original data) compared with NIS 20.6 billion in the same period of 2018.

**Agricultural, forestry and fishing exports** in January - October 2019 totaled NIS 3.3 billion (original data), similar to the same period in 2018. The **exports of growing of citrus fruit** increased by 6.5%, whereas the **exports of fishing raising of animals production** decreased by 15.0%.

## Imports of Goods

**Imports of goods** in October 2019 totaled NIS 21.5 billion. 45% of total imports were imports of raw materials (excluding diamonds and fuels); 20% were imports of consumer goods; 14% were imports of machinery, equipment and land vehicles for investment; and 21% were imports of diamonds, fuels, ships and aircraft.



\* The last points are subject to substantial revisions

Trend data point to an increase in **imports of raw materials** (excluding diamonds and fuels) of 5.0% at an annual rate in August - October 2019, following a decrease of 8.6% in May - July 2019. A breakdown by groups shows that **imports for machine and electronics manufacturing** increased by 11.8% at an annual rate and **imports of wood and its products** increased by 11.5% at an annual rate.

According to trend data, **imports of investment goods** (excluding ships and aircraft) decreased by 5.6% at an annual rate in August - October 2019, following a decrease of 20.5% in May - July 2019 (1.9% monthly average). **Imports of vehicles for investment** increased by 44.9% at an annual rate (3.1% monthly average) and **imports of machinery and equipment** (65% of investment imports excluding ships and aircraft) decreased by 39.9% (4.2% monthly average).

Trend data point to an increase in **imports of consumer goods** of 12.0% at an annual rate in August - October 2019, following a decrease of 4.4% in May - July. **Imports of durable goods** (furniture, electrical equipment and transport equipment) increased by 47.5% at an annual rate (3.3% monthly average), with most of the increases being of **imports of transport equipment**. **Imports of non-durable goods** (medicines, food and beverages, and clothing and footwear) decreased by 5.8% at an annual rate in August - October with most of the decreases being of **imports of medicines**.

**Imports of diamonds** (net, rough and polished) in January - October 2019 totaled NIS 11.6 billion, compared with NIS 16.8 billion in January - October 2018.

**Imports of fuels** (crude oil, distillates and coal) in January - October 2019 totaled NIS 28.9 billion; a decrease 4.4% relative to January - October 2018.

\*Next Media Release on Israel's Foreign Trade in Goods will appear on December 11, 2019.