

Media Release

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[Previous Media Release on Foreign Trade appeared on January 13, 2020](#)

Jerusalem,
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041/2020

Israel's Foreign Trade, Exports & Imports of Goods: January 2020

Trade Deficit in Goods Totaled NIS 6.3 Billion

January 2020

- Exports of goods totaled NIS 15.1 billion.
- Imports of goods totaled NIS 21.4 billion.
- Trade deficit in goods totaled NIS 6.3 billion¹.

November 2019 – January 2020 (annual rate) trend data²:

- A decrease of 18.2% in exports by medium-high technology industries.
- An increase of 39.4% in imports of investment goods.

*Billion NIS	January 2020	January 2019
Exports*	15.1	16.2
Imports*	21.4	24.1
Trade Balance*	-6.3	-7.9
Export, as % of Import	70.4%	67.1%

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).

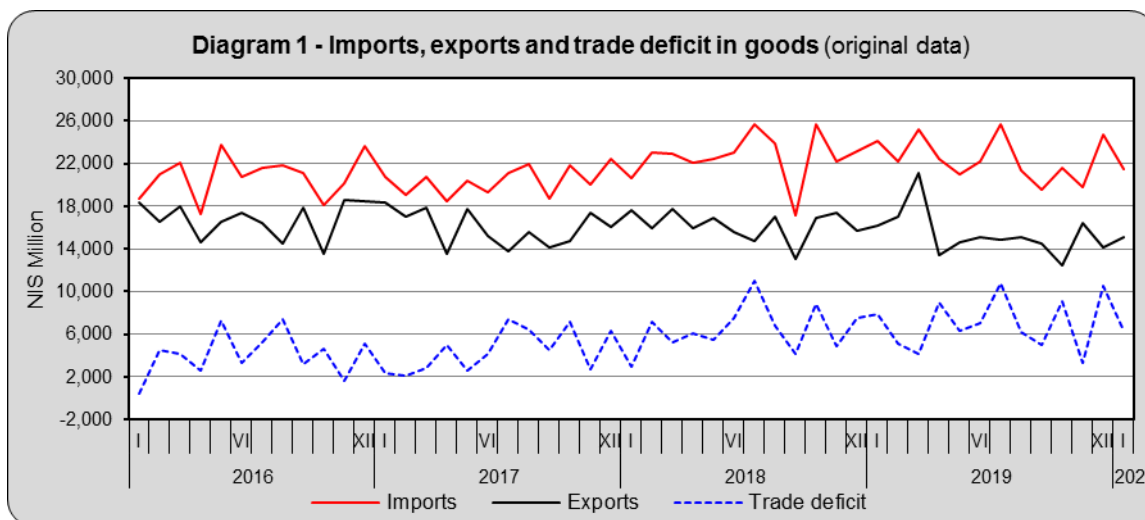
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January 2020

In January 2020, **exports of goods** (excluding ships, aircraft and diamonds), as a percentage of the **imports**, constituted 65.2% compared with 67.7% in January 2019³.

The trade deficit (goods only) in January 2020 totaled NIS 6.3 billion, compared with NIS 7.9 billion in January 2019⁴.



Trend Data

Exports of goods (excluding ships, aircraft and diamonds) decreased by 9.1% at an annual rate in November 2019 – January 2020, according to trend data, following a decrease of 10.3% in August - October 2019. **Imports of goods** (excluding ship, aircraft, diamonds and fuels) increased by 15.4% at an annual rate in November 2019 – January 2020, according to trend data, following an increase of 8.6% in August - October 2019.

Exports of Goods

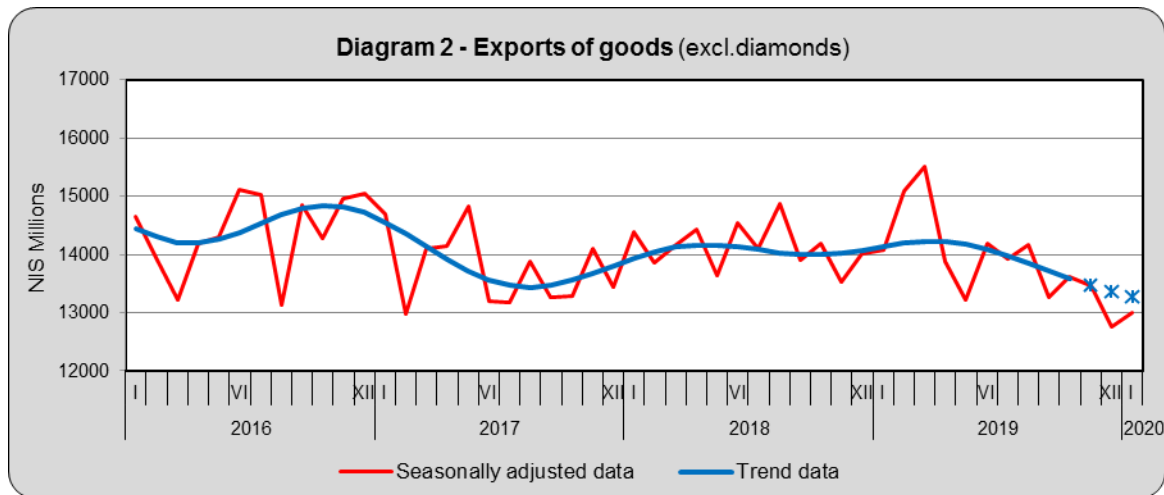
Exports of goods totaled NIS 15.1 billion in January 2020. Manufacturing, mining and quarrying exports (excluding diamonds) constituted 86% of all exports of goods, exports of diamonds constituted 11%, and the remaining 3% was agriculture, forestry and fishing exports.

According to trend data, **manufacturing, mining and quarrying exports** (excluding diamonds) decreased by 8.4% at an annual rate in November 2019 – January 2020, following a decrease of 10.8% in August - October 2019.

³Ratio of value between the value of the exports and the value of the imports.

⁴Trade 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 January 2020, the NIS strengthened relative to most of the currencies; by 0.4% relative to the US Dollar, by 0.5% relative to the Euro, by 0.7% relative to the Pound Sterling and by 0.6% relative to the Japanese Yen. In contrast, the NIS weakened by 0.9% relative to the Swiss Franc.

Source for the average exchange rates is the Bank of Israel.

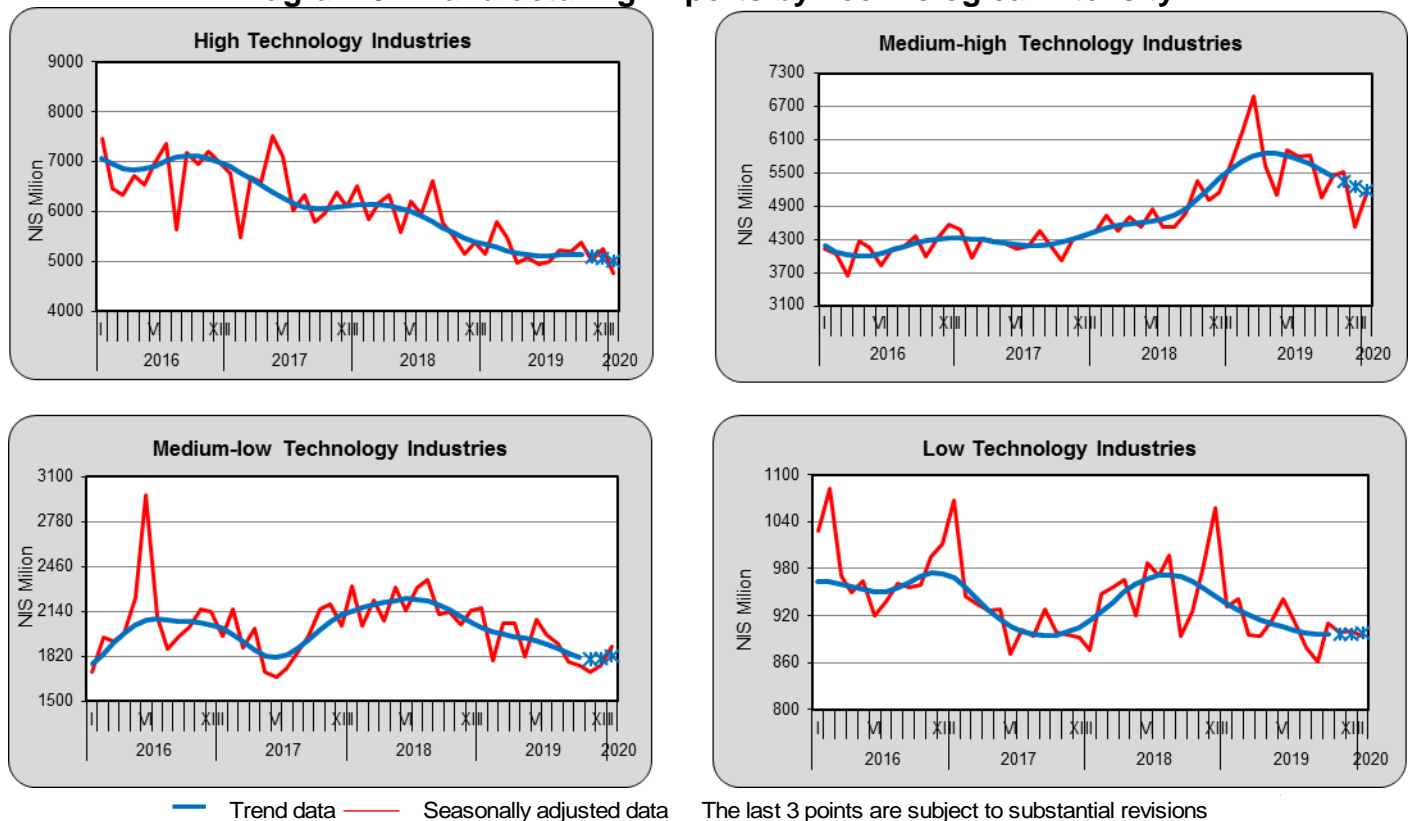


* The last points are subject to substantial revisions

Trend data of manufacture exports, by technological intensity

Trend data point to a 9.4% decrease in **exports by high technology industries** (37% of total manufacture exports excluding diamonds), at an annual rate, in November 2019 – January 2020, following an increase of 1.1% in August - October 2019. A breakdown by economic activity shows a decrease of 21.8% in the exports of the **manufacture of computers, electronic and optical products and medical supplies** (-2.0% monthly average).

Diagram 3 - Manufacturing Exports by Technological Intensity



— Trend data — Seasonally adjusted data The last 3 points are subject to substantial revisions

Trend data point to a decrease in **exports by medium-high technology industries** (40% of total manufacture exports) of 18.2%, at an annual rate, in November 2019 – January 2020, following a decrease of 19.4% in August - October 2019. A breakdown by economic activity shows that

exports of the **manufacture of chemicals and chemical products industry** decreased by 36.3% at an annual rate (-3.7% monthly average).

According to trend data, **exports by medium-low technology industries** (16% of total manufacture exports) increased by 3.5% at an annual rate in the last three months, following a decrease of 19.1% in August - October 2019. A breakdown by economic activity shows that exports of the **manufacture of other non-metallic mineral products** increased by 27.4% at an annual rate (2.0% monthly average).

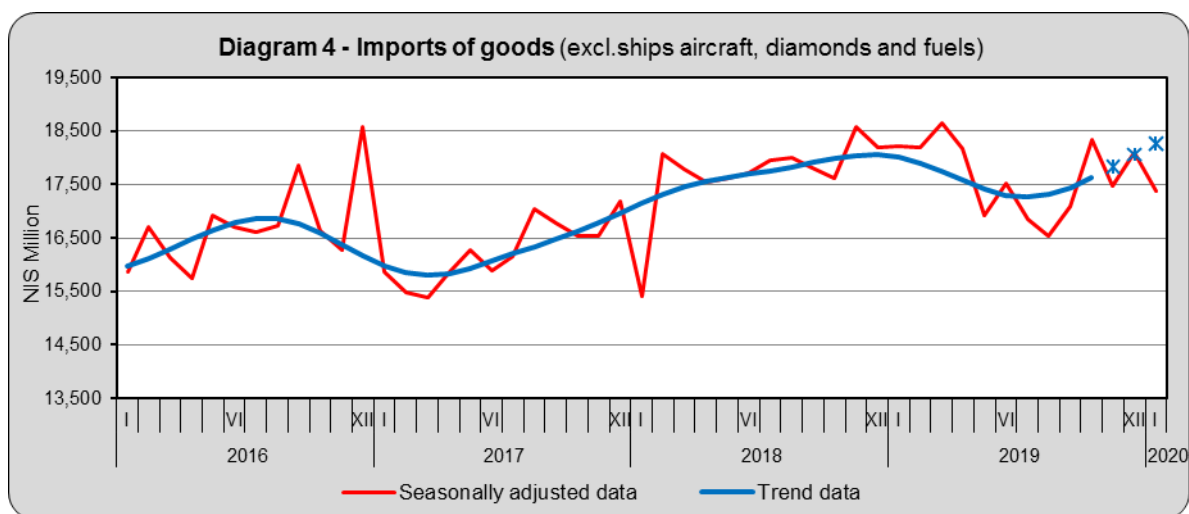
According to trend data, **exports by low technology industries** (7% of total manufacture exports) increased by 1.0%, an annual rate, in November 2019 – January 2020, following a decrease of 2.6% in August - October 2019. A breakdown by economic activity shows that exports of the **manufacture of jewellery industry** increased.

Exports of diamonds (net, polished and rough), in January 2020, totaled NIS 1.7 billion (original data) compared with NIS 1.4 billion in January of 2019.

Agricultural, forestry and fishing exports in January 2020 totaled NIS 0.5 billion (original data), similar to January 2019. The **exports of growing of citrus fruit** in January 2020 decreased by 26.1% compared with January 2019.

Imports of Goods

Imports of goods in January 2020 totaled NIS 21.4 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 an increase in **imports of raw materials** (excluding diamonds and fuels) of 1.5% at an annual rate in November 2019 – January 2020, following a decrease of 2.7% in August - October 2019. A breakdown by groups shows that **imports of wood and its products** increased by 28.3% at an annual rate (2.1% monthly average) and **imports of chemicals** increased by 10.9% at an annual rate.

According to trend data, **imports of investment goods** (excluding ships and aircraft) increased by 39.4% at an annual rate in November 2019 – January 2020 (2.8% monthly average), following an increase of 22.4% in August - October 2019 (1.7% monthly average). **Imports of vehicles for investment** increased by 113.0% at an annual rate (6.4% monthly average). In contrast, **imports**

of machinery and equipment (69% of investment imports excluding ships and aircraft) decreased by 0.1%.

Trend data point to an increase in **imports of consumer goods** of 30.7% at an annual rate in November 2019 – January 2020 (2.3% monthly average), following an increase of 28.6% in August - October 2019 (2.1% monthly average). **Imports of durable goods** (furniture, electrical equipment and transport equipment) increased by 69.9% at an annual rate (4.5% 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) increased by 6.9% at an annual rate in November 2019 – January 2020, with most of the increases being of **imports of clothing and footwear**.

Imports of diamonds (net, rough and polished) in January 2020 totaled NIS 0.9 billion, compared with NIS 1.4 billion in January 2019.

Imports of fuels (crude oil, distillates and coal) in January 2020 totaled NIS 3.7 billion; an increase of 22.4% relative to January 2019.

*Next Media Release on Israel's Foreign Trade in Goods will appear on March 12, 2020.