

Media Release

info@cbs.gov.il; www.cbs.gov.il Fax: 02-6521340

Previous Media Release on Foreign Trade by Country appeared on January 21, 2023

Jerusalem,
February 28, 2024
063/2024

Israel's Foreign Trade in Goods, by Country - January 2024

January 2024

- **Exports of goods** (excluding diamonds) totaled NIS 18.1 billion. 36% of total exports were to European Countries, 29% were to American Countries, 22% were to Asian Countries and 13% were to the "Other Countries"¹.
- **Imports of goods** (excluding diamonds) totaled NIS 23.4 billion. 52% of the imports were from European Countries, 26% were from Asian Countries, 13% were from American Countries and 9% were from the "Other Countries".
- The **trade deficit of goods** (excluding diamonds) totaled NIS 5.4 billion.

Trend data² in November 2023 – January 2024 point to:







- Exports of goods to the **Asian Countries** increased by 25.3%.
- Imports of goods from **China** decreased by 15.5%.

¹ The above is based on temporary data regarding goods that cleared customs, not including trade between Israel and the Palestinian Authority. In addition, the data do not include imports and exports of services (e.g. software). Data on all exports and imports of goods and services are published as part of the Balance of Payments, every quarter. 2023 data are provisional. Final data for 2023 will be released May 2024.

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).

Trade Balance January – January 2024

Main Trading Country Groups NIS million (Original data)	 Trade Balance	 Trade Balance	 Export	 Export	 Import	 Import
	January 2024	January 2023	January 2024	January 2023	January 2024	January 2023
Total (Gross, Excl. diamonds)	-5,379.1	-11,999.6	18,063.7	15,470.1	23,442.8	27,469.7
Europe	-5,597.0	-6,923.3	6,587.4	7,047.0	12,184.4	13,970.3
Thereof: European Union	-3,075.0	-4,202.2	5,262.1	5,266.5	8,337.1	9,468.7
Asia	-2,006.7	-4,128.9	3,994.4	2,787.6	6,001.1	6,916.4
Thereof: China	-1,526.9	-2,290.4	977.0	640.8	2,503.9	2,931.3
America	2,234.7	1,237.9	5,300.0	4,316.3	3,065.3	3,078.4
Thereof: USA	1,986.6	913.7	4,584.8	3,517.0	2,598.2	2,603.3
Other	-10.1	-2,185.3	2,182.0	1,319.3	2,192.1	3,504.6

An overview on the foreign trade in goods in November was released in the "[Israel's Foreign Trade, Exports & Imports of Goods: January 2024](#)" media release on February 13, 2024.

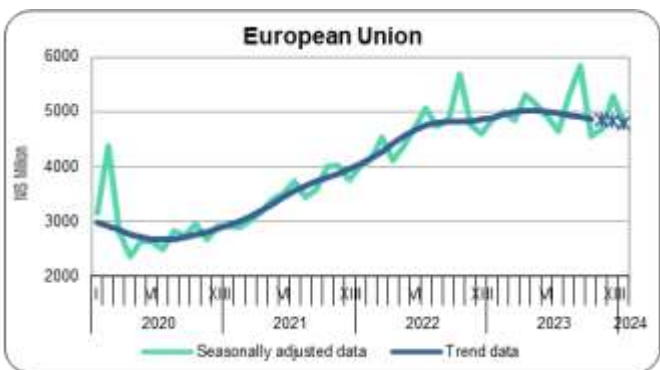
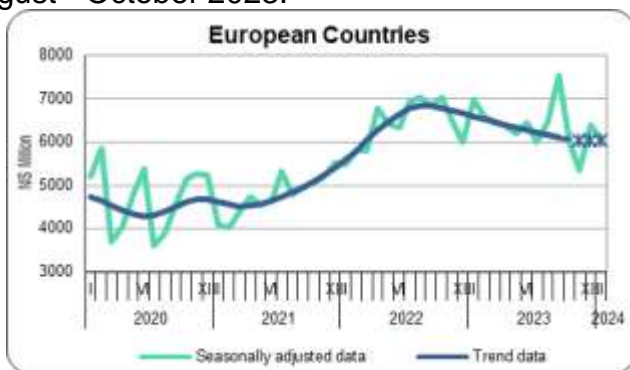
Trend data

Exports of goods November 2023 - January 2024

Exports of goods (excluding ships, aircraft and diamonds) increased by 4.0% at an annual rate in November 2023 - January 2024, according to trend data, following a decrease of 1.4% in August - October 2023.

Trend data indicate that exports (excluding diamonds) to the **European Countries** decreased by 1.8%, at an annual rate in November 2023 - January 2024, following a decrease of 10.1% in August - October 2023.

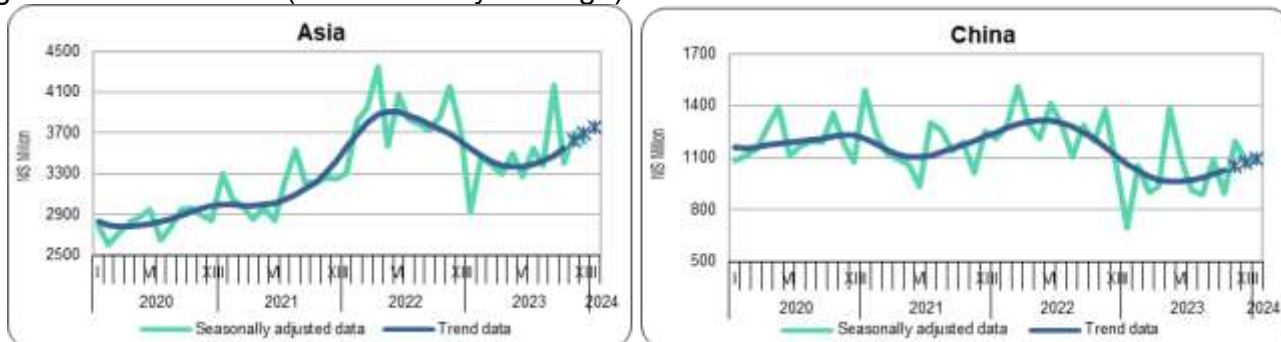
Trend data indicate that exports (excluding diamonds) to the **European Union** decreased by 6.8%, at an annual rate in November 2023 - January 2024, following a decrease of 7.9% in August - October 2023.



* The last three trend estimates are subject to substantial revisions.

According to trend data, exports (excluding diamonds) to the **Asian Countries** increased by 25.3% at an annual rate in the last three months (1.9% monthly average), following an increase of 20.0% in August - October 2023.

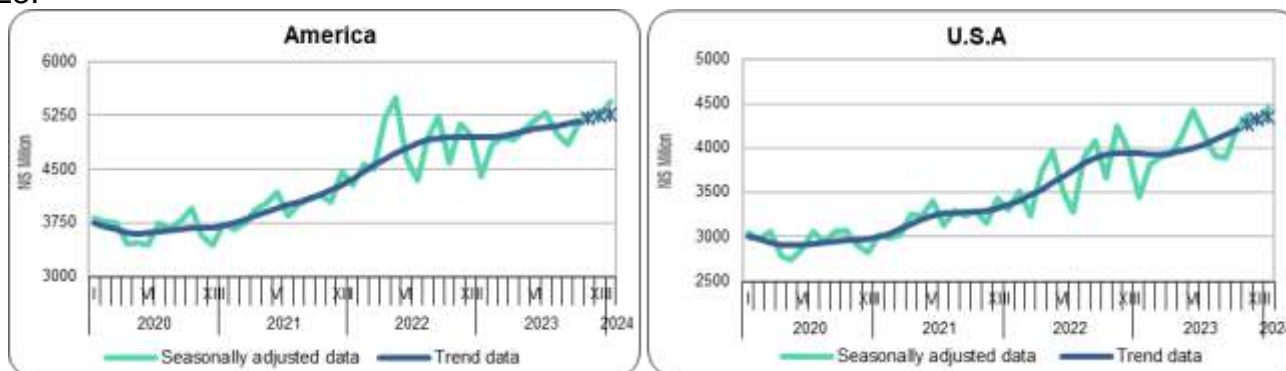
Trend data indicate that exports (excluding diamonds) to **China** increased by 25.9%, at an annual rate in November 2023 - January 2024 (1.9% monthly average), following an increase of 24.7% in August - October 2023 (1.9% monthly average).



* The last three trend estimates are subject to substantial revisions.

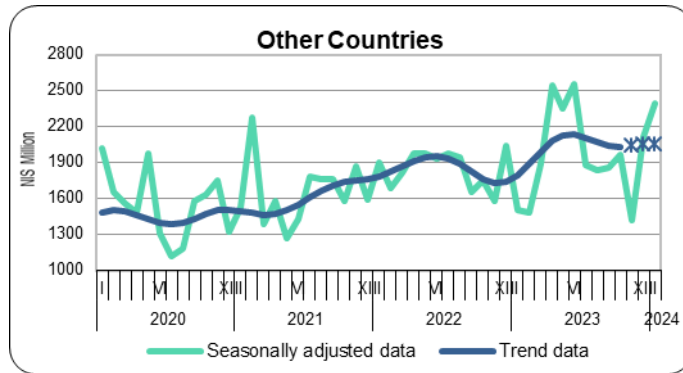
Trend data indicate that exports (excluding diamonds) to the **American Countries** increased by 7.7%, at an annual rate in November 2023 - January 2024, following an increase of 6.5% in August - October 2023.

Trend data indicate that exports (excluding diamonds) to the **USA** increased by 14.3%, at an annual rate in November 2023 - January 2024, following an increase of 16.9% in August - October 2023.



* The last three trend estimates are subject to substantial revisions.

According to trend data, exports (excluding diamonds) to the **"Other Countries"** increased by 5.2% at an annual rate in November 2023 - January 2024, following a decrease of 13.8% in August - October 2023.

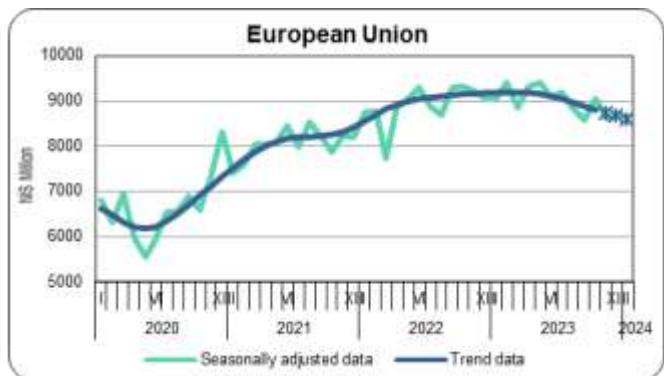
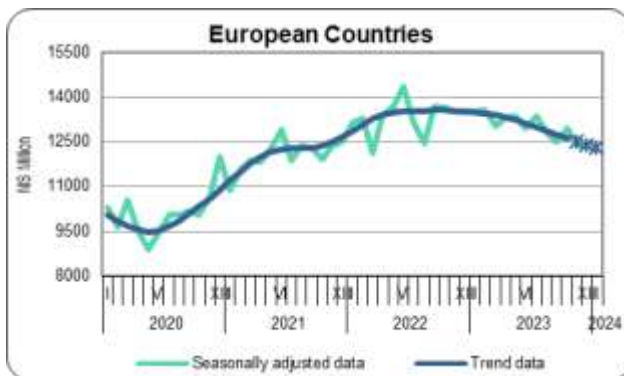


* The last three trend estimates are subject to substantial revisions.

Imports of goods November 2023 - January 2024

Imports of goods (excluding ship, aircraft, diamonds and fuels) decreased by 19.0% at an annual rate in November 2023 - January 2024, according to trend data, following a decrease of 14.6% in August - October 2023.

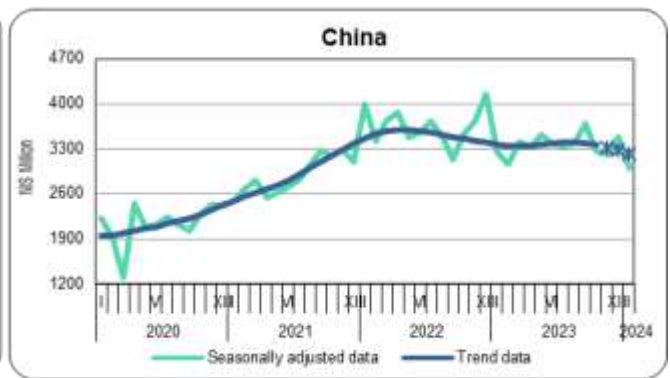
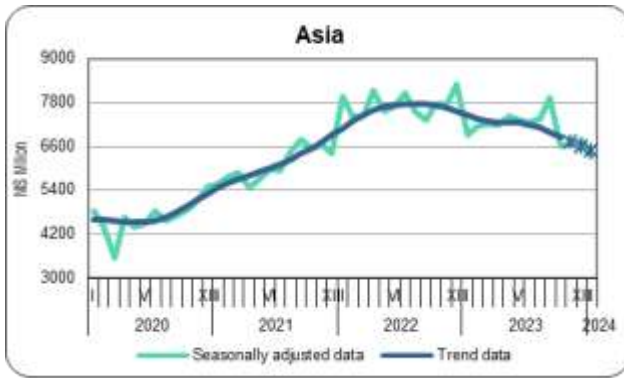
Trend data indicate that imports (excluding diamonds) from the **European Countries** decreased by 10.1% at an annual rate, in November 2023 - January 2024, following a decrease of 11.2% in August - October 2023. Trend data indicate that imports (excluding diamonds) from the **European Union** decreased by 9.6% at an annual rate, in November 2023 - January 2024, following a decrease of 9.8% in August - October 2023.



* The last three trend estimates are subject to substantial revisions.

Trend data indicate that imports (excluding diamonds) from the **Asian Countries** decreased in the last three months by 19.4% at an annual rate, following a decrease of 17.9% in August - October 2023.

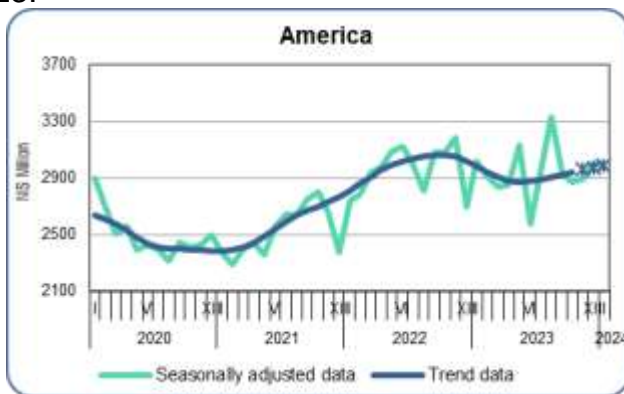
Trend data indicate that imports (excluding diamonds) from **China** decreased by 15.5% at an annual rate in November 2023 - January 2024, following a decrease of 4.8% in August - October 2023.



* The last three trend estimates are subject to substantial revisions.

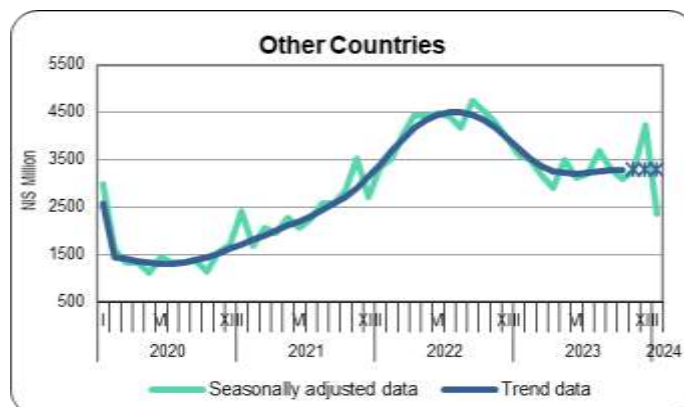
Trend data indicate that imports (excluding diamonds) from the **American Countries** increased by 5.9% at an annual rate in November 2023 - January 2024, following an increase of 6.7% in August - October 2023.

Trend data indicate that imports (excluding diamonds) from the **USA** increased by 11.3% at an annual rate in November 2023 - January 2024, following an increase of 10.7% in August - October 2023.



* The last three trend estimates are subject to substantial revisions.

Trend data indicate that imports (excluding diamonds) from the **"Other Countries"** decreased by 1.3% at an annual rate in the last three months, following an increase of 6.6% in August - October 2023.



* The last three trend estimates are subject to substantial revisions.

The next Press Release on "Israel's Foreign Trade in Goods, by Country- February 2024", will be released on March 20, 2024.