

Media Release

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[Previous Media Release on Foreign Trade appeared on April 14, 2024](#)

Jerusalem,
May 12, 2024
143/2024

20/05/2024: updates in [page 2](#); [table 2](#) was replaced.

Israel's Foreign Trade, Exports & Imports of Goods: April 2024 Trade Deficit in Goods Totaled NIS 7.1 Billion

April 2024

- Exports of goods totaled NIS 17.7 billion.
- Imports of goods totaled NIS 24.8 billion.
- The trade deficit in goods totaled NIS 7.1 billion¹.

February - April 2024 (annual rate) trend data²:

- **Exports** increased in all levels of technological intensity.
- **Imports of consumer goods** increased by 15.2%.

¹ Data on exports and imports of goods are temporary data on all goods that were cleared by the Customs Authority. 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. Data for 2024 are temporary and final data will be published April 2025.

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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For explanations and clarifications regarding the contents of this Press Release,
contact the Statistics Information Center, at 02-6592666

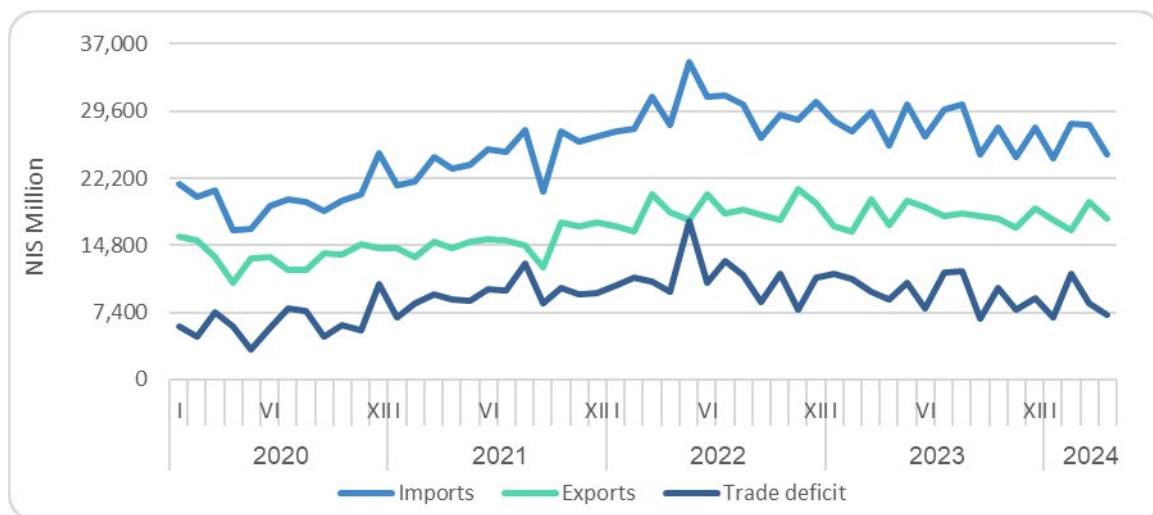
	April 2024	April 2023	January - April 2024	January - April 2023
Billion NIS				
Exports	17.7	17.0	71.5	69.9
Imports	24.8	25.7	105.4	111.1
Trade Balance	-7.1	-8.8	-33.9	-41.1
Export, as % of Import	71.4%	65.9%	67.8%	63.0%

April 2024

Exports of goods (excluding ships, aircraft and diamonds) in January - April 2024 constituted 65.6% of the **imports**, compared with 61.0% in January - April 2023³.

The trade deficit of goods (excluding ships, aircraft, diamonds and fuels) in January - April 2024 totaled NIS 21.5 billion⁴, compared with NIS 28.5 billion in January - April 2023.

Diagram 1 - Imports, Exports and Trade Deficit in Goods (original data)



Trend Data

Exports of goods (excluding ships, aircraft and diamonds) increased by 9.4% at an annual rate in February - April 2024, according to trend data, following an increase of 5.3% in November 2023 - January 2024. **Imports of goods** (excluding ship, aircraft, diamonds and fuels) increased by

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

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 April 2024, the NIS weakened by 3.1% relative to the US Dollar, by 3.1% relative to the Jordanian Dinar, by 2.3% relative to the Canadian Dollar, by 1.9% relative to the Euro, by 1.8% in comparison with the Pound Sterling and by 0.7% relative to the Swiss Franc.

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

4.4% at an annual rate in February - April 2024, according to trend data, following a decrease of 11.2% in November 2023 - January 2024.

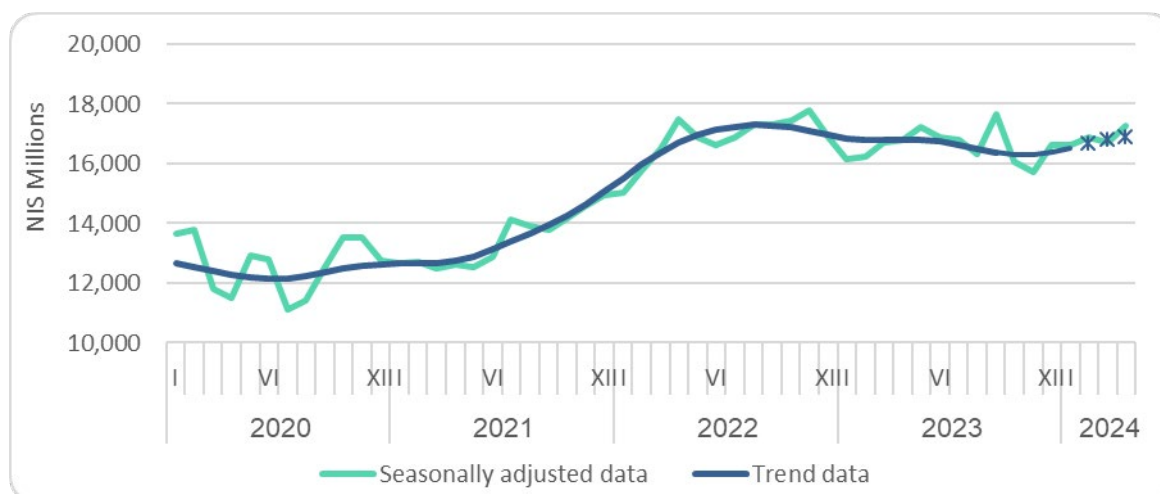
Exports of Goods

Exports of goods totaled NIS 17.7 billion in April 2024. Manufacturing, mining and quarrying exports (excluding diamonds) constituted 94% of all exports of goods, exports of diamonds constituted 4%, and the remaining 2% were agriculture, forestry and fishing exports.

Trend Data

According to trend data, **manufacturing, mining and quarrying exports** (excluding diamonds) increased by 6.3% at an annual rate in February - April 2024, following a decrease of 3.5% in November 2023 - January 2024.

Diagram 2 - Exports of Goods (excl. diamonds)



* The last points are subject to substantial revisions

Trend data of manufacture exports, by technological intensity

Trend data point to an increase of 6.5% in the **exports by high technology industries** (38% of total manufactured exports excluding diamonds), at an annual rate, in February - April 2024, following a decrease of 7.3% in November 2023 - January 2024. A breakdown by groups shows that **exports of the manufacture of electronic components and boards industry** increased by 69.9% (4.5% monthly average).

Trend data point to an increase in the **exports by medium-high technology industries** (41% of total manufactured exports) of 5.7%, at an annual rate, in February - April 2024, following an increase of 4.6% in November 2023 - January 2024.

According to trend data, **exports by medium-low technology industries** (13% of total manufactured exports) increased by 1.0% at an annual rate in the last three months, following a decrease of 18.0% in November 2023 - January 2024.

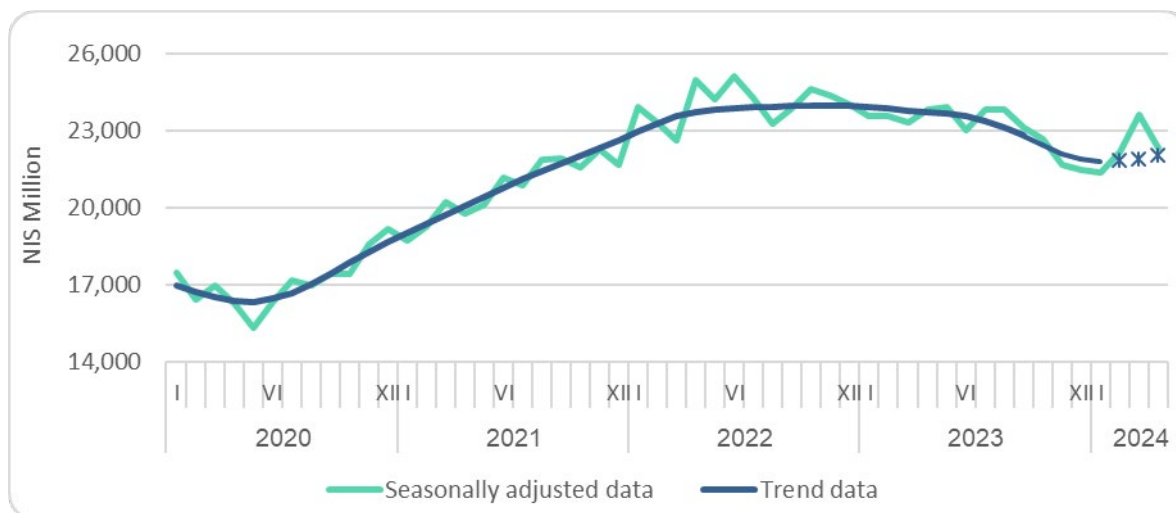
According to trend data, **exports by low technology industries** (8% of total manufactured exports) increased by 3.2% at an annual rate, in February - April 2024, following an increase of 5.0% in November 2023 - January 2024.

Exports of diamonds (net, polished and rough) in January - April 2024 totaled NIS 3.7 billion (original data) compared with NIS 4.1 billion in January - April 2023.

Imports of Goods

Imports of goods in April 2024 totaled NIS 24.8 billion. 42% of total imports were imports of raw materials (excluding diamonds and fuels); 25% were imports of consumer goods; 14% were imports of machinery, equipment and land vehicles for investment; and 19% were imports of diamonds, fuels, ships and aircraft.

Diagram 3 - Imports of goods (excl. ships aircraft, diamonds and fuels)



* The last points are subject to substantial revisions

Trend Data

Trend data point to an increase in **imports of raw materials** (excluding diamonds and fuels) of 3.5% at an annual rate in February - April 2024, following a decrease of 9.0% in November 2023 - January 2024. A breakdown by groups shows that **imports of chemicals** increased by 11.6%.

According to trend data, **imports of investment goods** (excluding ships and aircraft) decreased by 11.7% at an annual rate in February - April 2024, following a decrease of 29.3% in November 2023 - January 2024 (-2.9% monthly average). A breakdown by groups shows that **imports of transport equipment** decreased by 46.1% at annual rate (-5.1% monthly average).

Trend data point to an increase in **imports of consumer goods** of 16.9% at an annual rate in February - April 2024, following a decrease of 1.7% in November 2023 - January 2024. **Imports of non-durable goods** (medicines, food and beverages, and clothing and footwear) increased by 24.8% at an annual rate in February - April 2024. **Imports of durable goods** (furniture, electrical equipment and transport equipment) increased by 3.2% at an annual rate in February - April 2024.

Imports of diamonds (net, rough and polished) in January - April 2024 totaled NIS 3.5 billion.

Imports of fuels (crude oil, distillates and coal) in January - April 2024 totaled NIS 13.5 billion.

Next Media Release on Israel's Foreign Trade in Goods will be released on June 13, 2024.