



HELLENIC REPUBLIC
HELLENIC STATISTICAL AUTHORITY

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PRESS RELEASE

INTERNATIONAL TRADE IN GOODS STATISTICS WITH THIRD COUNTRIES BY INVOICING CURRENCY, 2020

(Provisional Data)

The Hellenic Statistical Authority (ELSTAT) announces data on International Trade in Goods with Third Countries by Invoicing Currency, presenting the total value of imports from Third Countries and exports to Third Countries, by the currency of the commercial transaction invoice and also by main product groups of the Standard Classification of International Trade - SITC Rev. 4.

On the basis of the available data, in 2020 the total value of imports from Third Countries amounted to 20,896.67 million euro; imports of 13,280.27 million euro (63.55%) were invoiced in USA dollars (\$), imports of 6,466.41 million euro (30.95%) were invoiced in euro (€), imports of 968.36 million euro (4.63%) were invoiced in non-defined currency⁽¹⁾, imports of 176.94 million euro (0.85%) were invoiced in a currency other than the national currency of the non-euro area Member States, the euro and the dollar and finally, imports amounting to 4.69 million euro (0.02%) were invoiced in the national currency of the non-euro area Member States (Table 1 – Graph 1)⁽²⁾.

Similarly, in 2020, the total value of exports to Third Countries amounted to 13,061.35 million euro; exports of 6,121.14 million euro (46.86%) were invoiced in USA dollars (\$), exports of 5,267.21 million euro (40.33%) were invoiced in euro (€), exports of 1,163.88 million euro (8.91%) were invoiced in non-defined currency⁽¹⁾, exports of 501.49 million euro (3.84%) were invoiced in a currency other than the national currency of the non-euro area Member States, the euro and the dollar and finally, exports amounting to 7.62 million euro (0.06%) were invoiced in the national currency of the non-euro area Member States (Table 2 – Graph 2)⁽²⁾.

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⁽¹⁾ Transactions with United Kingdom invoiced in non-defined currency. Data source for the compilation of International Trade in Goods Statistics with Third Countries by invoicing currency is the monthly data of the customs authorities. Bilateral trade statistics with the United Kingdom continued to be collected through Intrastat declarations system for a transitional period until 31 December 2020. Intrastat does not collect data on invoice currency. Under the withdrawal agreement endorsed by the European Parliament on 29 January 2020, trade flows between the United Kingdom and the EU are considered transactions with a Third Country.

⁽²⁾ The Total for Groups of products of SITC Rev.4 may be bigger than the sum of the three main product groups, since SITC section 9 "Products, non-classified" is not presented in any of the main product groups, yet it is included in the Total for Groups of products of SITC Rev.4.

More specifically, as regards the percentage distribution of imports data from Third Countries by invoicing currency and by main product groups of SITC Rev.4, the following are observed (Table 3 – Graph 3). Value of imports invoiced in euro (€): 76.65% of the total value corresponds to Manufactured Products (SITC sections 5-8), 21.99% to Raw Materials (SITC sections 0-4 excluding division 33) and 0.71% to Oil Products (SITC division 33); Value of imports invoiced in USA dollars (\$): 59.35% of the total value corresponds to Oil Products (SITC division 33), 29.25% to Manufactured Products (SITC sections 5-8) and 11.23% to Raw Materials (SITC sections 0-4 excluding division 33); Value of imports invoiced in non-defined currency⁽¹⁾: 77.60% of the total value corresponds to Manufactured Products (SITC sections 5-8), 18.03% to Raw Materials (SITC sections 0-4, excluding division 33) and 4.23% to Oil Products (SITC division 33); Value of imports invoiced in the national currency of non-euro area Member States: 53.44% of the total value corresponds to Manufactured Products (SITC sections 5-8) and 46.51% to Raw Materials (SITC sections 0-4, excluding division 33); Value of imports invoiced in a currency other than the national currency of the non-euro area Member States, the euro and the dollar: 93.26% of the total value corresponds to Manufactured Products (SITC sections 5-8), 6.31% to Raw Materials (SITC sections 0-4, excluding division 33) and 0.01% to Oil Products (SITC division 33).

Respectively, as regards the percentage distribution of exports data to Third Countries by invoicing currency and by main product groups of SITC Rev.4, the following are observed (Table 3 – Graph 4). Value of exports invoiced in euro (€): 56.56% of the total value corresponds to Manufactured Products (SITC sections 5-8), 33.32% to Raw Materials (SITC sections 0-4 excluding division 33) and 7.54% to Oil Products (SITC division 33); Value of exports invoiced in USA dollars (\$): 67.53% of the total value corresponds to Oil Products (SITC division 33), 16.45% to Manufactured Products (SITC sections 5-8) and 14.09% to Raw Materials (SITC sections 0-4 excluding division 33); Value of exports invoiced in non-defined currency⁽¹⁾: 55.90% of the total value corresponds to Manufactured Products (SITC sections 5-8), 37.86% to Raw Materials (SITC sections 0-4 excluding division 33) and 6.04% to Oil Products (SITC division 33); Value of exports invoiced in the national currency of non-euro area Member States: 56.46% of the total value corresponds to Manufactured Products (SITC sections 5-8), 43.10% to Raw Materials (SITC sections 0-4, excluding division 33) and 0.24% to Oil Products (SITC division 33); Value of export invoiced in a currency other than the national currency of the non-euro area Member States, the euro and the dollar: 97.17% of the total value corresponds to Manufactured Products (SITC sections 5-8) and 2.80% to Raw Materials (SITC sections 0-4, excluding division 33).

⁽¹⁾ Transactions with United Kingdom invoiced in non-defined currency. Data source for the compilation of International Trade in Goods Statistics with Third Countries by invoicing currency is the monthly data of the customs authorities. Bilateral trade statistics with the United Kingdom continued to be collected through Intrastat declarations system for a transitional period until 31 December 2020. Intrastat does not collect data on invoice currency. Under the withdrawal agreement endorsed by the European Parliament on 29 January 2020, trade flows between the United Kingdom and the EU are considered transactions with a Third Country.

Table 1. Imports of International Trade in Goods from Third Countries by Invoicing Currency, year 2020

In million Euro

Invoice Currency	Groups of products according to the Standard Classification of International Trade - SITC Rev. 4			Total Groups of products (1-9) ⁽³⁾	Percentage distribution of imports to Third Countries by Invoicing Currency
	Raw materials excluding oil products (0 - 4 excluding division 33)	Oil products (division 33)	Manufactured products (5 - 8)		
Euro	1,422.21	45.90	4,956.46	6,466.41	30.95
USA dollar	1,490.87	7,881.65	3,884.76	13,280.27	63.55
National currency of the non-euro area Member States	2.18	0.00	2.51	4.69	0.02
Currency other than the national currency of the non-euro area Member States, the euro and the dollar	11.16	0.01	165.01	176.94	0.85
Non – defined currency⁽⁵⁾	174.62	41.00	751.42	968.36	4.63
Total⁽⁴⁾	3,101.04	7,968.56	9,760.15	20,896.67	100.00

⁽³⁾ The Total for Groups of products of SITC Rev.4 may be bigger than the sum of the three main product groups, since SITC section 9 “Products, non-classified” is not presented in any of the main product groups, yet it is included in the Total for Groups of products.

⁽⁴⁾ Wherever necessary, the data have been rounded up, thus, a slight difference may occur between the sum of the figures and their total.

⁽⁵⁾ Transactions with United Kingdom invoiced in non-defined currency. Data source for the compilation of International Trade in Goods Statistics with Third Countries by invoicing currency is the monthly data of the customs authorities. Bilateral trade statistics with the United Kingdom continued to be collected through Intrastat declarations system for the transitional period until 31 December 2020. Intrastat does not collect data on invoice currency.

Table 2. Exports of the International Trade in Goods to Third Countries by Invoicing Currency, year 2020

In million Euro

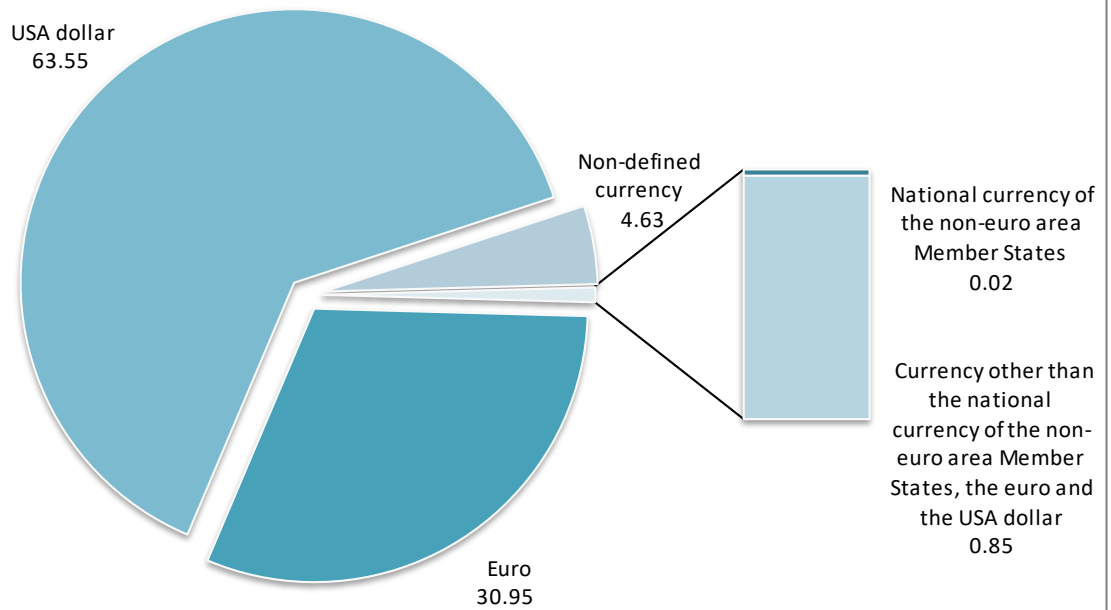
Invoice Currency	Groups of products according to the Standard Classification of International Trade - SITC Rev. 4			Total Groups of products (1-9) ⁽⁶⁾	Percentage distribution of exports to Third Countries by Invoicing Currency
	Raw materials excluding oil products (0 - 4 excluding division 33)	Oil products (division 33)	Manufactured products (5 - 8)		
Euro	1,754.88	397.04	2,979.26	5,267.21	40.33
USA dollar	862.41	4,133.50	1,007.02	6,121.14	46.86
National currency of the non-euro area Member States	3.28	0.02	4.30	7.62	0.06
Currency other than the national currency of the non-euro area Member States, the euro and the dollar	14.03	0.01	487.31	501.49	3.84
Non – defined currency ⁽⁸⁾	440.63	70.29	650.62	1,163.88	8.91
Total ⁽⁷⁾	3,075.23	4,600.86	5,128.51	13,061.35	100.00

⁽⁶⁾ The Total for Groups of products of SITC Rev.4 may be bigger than the sum of the three main product groups, since SITC section 9 “Products, non-classified” is not presented in any of the main product groups, yet it is included in the Total for Groups of products.

⁽⁷⁾ Wherever necessary, the data have been rounded up, thus, a slight difference may occur between the sum of the figures and their total.

⁽⁸⁾ Transactions with United Kingdom invoiced in non-defined currency. Data source for the compilation of International Trade in Goods Statistics with Third Countries by invoicing currency is the monthly data of the customs authorities. Bilateral trade statistics with the United Kingdom continued to be collected through Intrastat declarations system for the transitional period until 31 December 2020. Intrastat does not collect data on invoice currency.

Graph 1. Percentage distribution (%) of imports from Third Countries by Invoicing Currency, year 2020



Graph 2. Percentage distribution (%) of exports from Third Countries by Invoicing Currency, year 2020

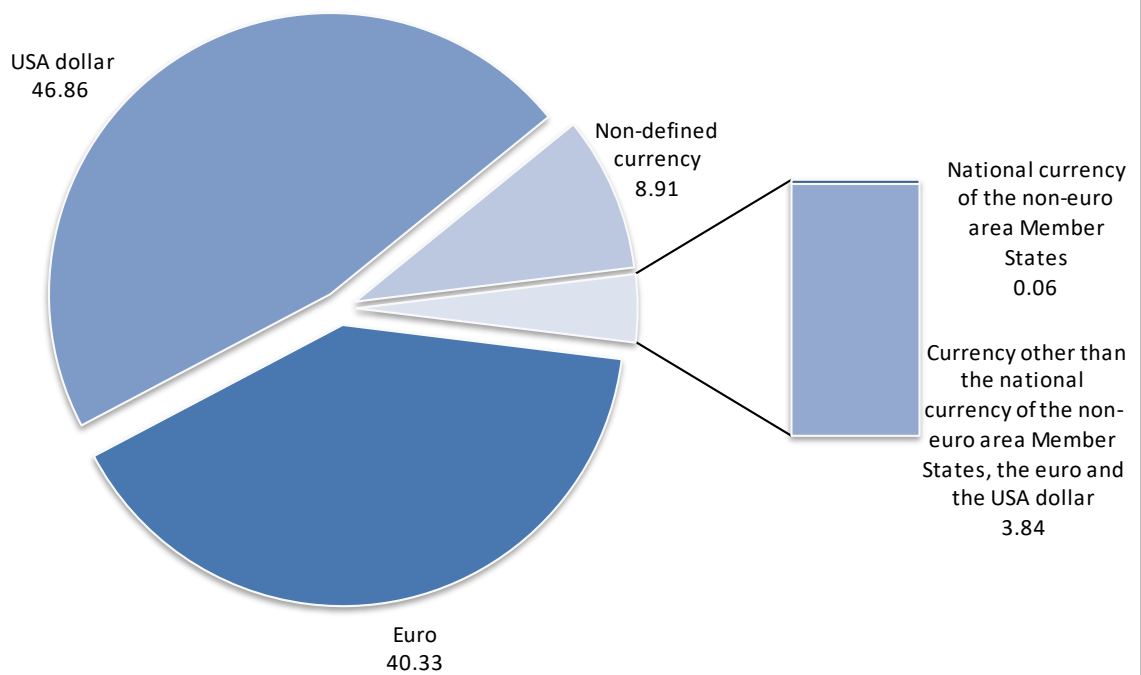


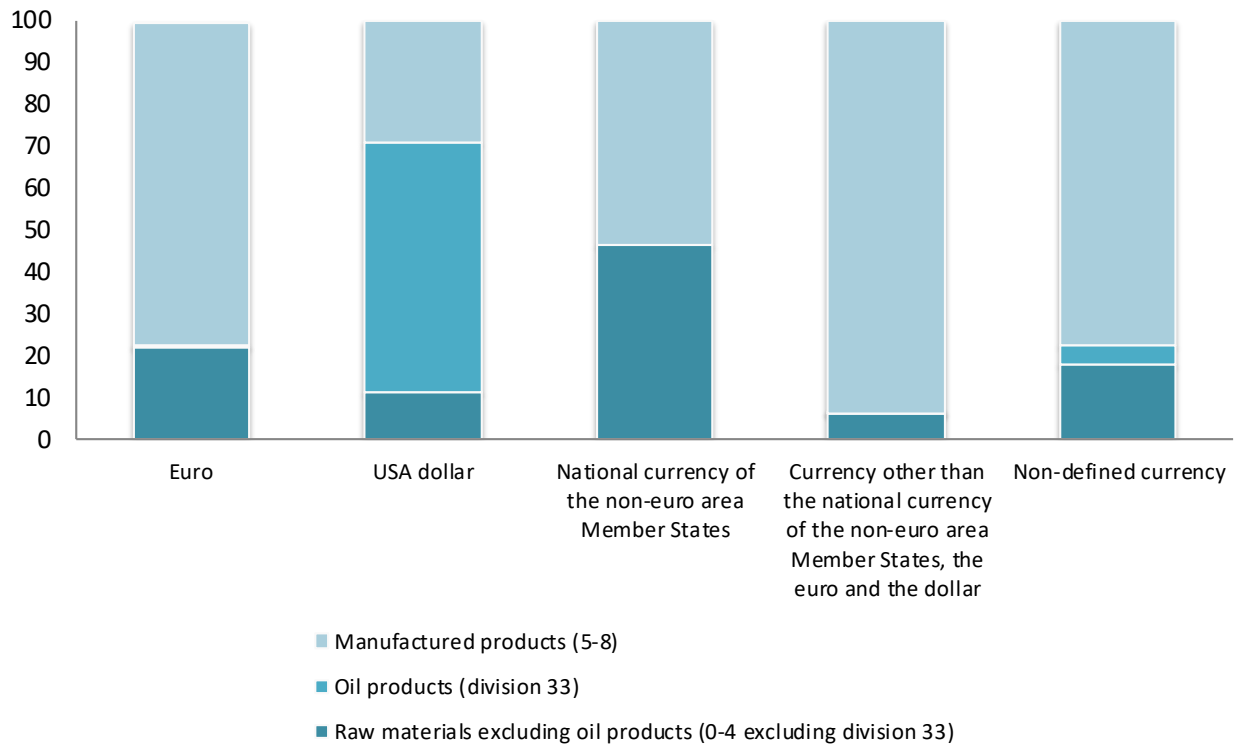
Table 3. Percentage distribution (%) of International Trade in Goods Statistics with Third Countries by Invoicing Currency and group of products, year 2020

Invoice Currency	Imports from Third Countries ⁽⁹⁾			Exports to Third Countries ⁽⁹⁾		
	Groups of products according to the Standard Classification of International Trade - SITC Rev. 4			Groups of products according to the Standard Classification of International Trade - SITC Rev. 4		
	Raw materials excluding oil products (0 - 4 excluding division 33)	Oil products (division 33)	Manufactured products (5 - 8)	Raw materials excluding oil products (0 - 4 excluding division 33)	Oil products (division 33)	Manufactured products (5 - 8)
Euro	21.99	0.71	76.65	33.32	7.54	56.56
USA dollar	11.23	59.35	29.25	14.09	67.53	16.45
National currency of the non-euro area Member States	46.51	0.00	53.44	43.10	0.24	56.46
Currency other than the national currency of the non-euro area Member States, the euro and the dollar	6.31	0.01	93.26	2.80	0.00	97.17
Non – defined currency⁽¹⁰⁾	18.03	4.23	77.60	37.86	6.04	55.90

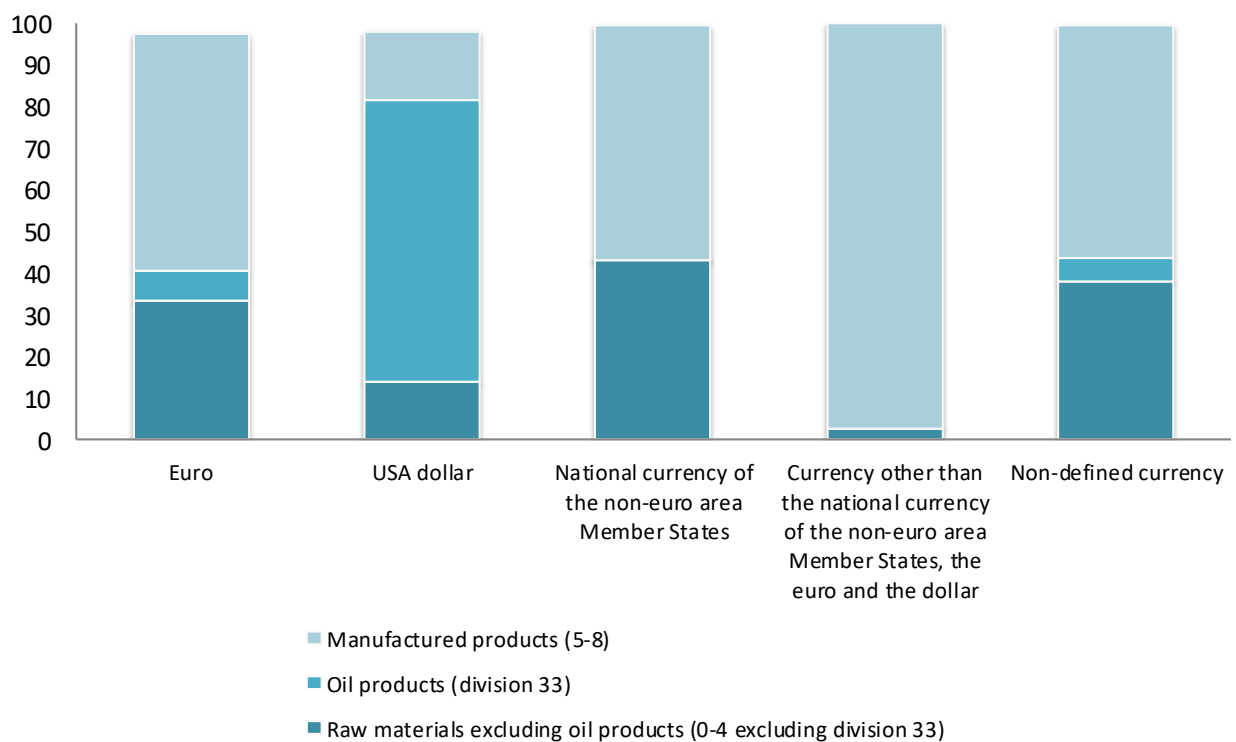
⁽⁹⁾ The percentages in Table 3 were calculated on the basis of the Total Groups of products of SITC Rev.4 (1-9) taking into account the product category SITC 9 “Products, non-classified” (Tables 1 and 2).

⁽¹⁰⁾ Transactions with United Kingdom invoiced in non-defined currency. Data source for the compilation of International Trade in Goods Statistics with Third Countries by invoicing currency is the monthly data of the customs authorities. Bilateral trade statistics with the United Kingdom continued to be collected through Intrastat declarations system for the transitional period until 31 December 2020. Intrastat does not collect data on invoice currency.

Graph 3. Percentage distribution (%)⁽¹¹⁾ of imports from Third Countries by Invoicing Currency and group of products (SITC Rev. 4), year 2020



Graph 4. Percentage distribution (%)⁽¹¹⁾ of exports to Third Countries by Invoicing Currency and group of products (SITC Rev. 4), year 2020



⁽¹¹⁾ The percentages of Graphs 3 and 4 were calculated on the basis of the Total for Groups of products of SITC Rev.4 (1-9) taking into account the product category SITC 9 "Products, non-classified".

EXPLANATORY NOTES

International Trade in Goods with Third Countries by Invoicing Currency	International Trade in Goods Statistics by Invoicing Currency monitors the total value of imports from Third Countries and exports to Third Countries by the currency in which the commercial invoice of the transaction is issued, as well as by the main product groups of the Standard International Trade Classification Rev. 4.
Legal Framework	The collection of the data on International Trade in Goods with Third Countries (Extrastat) by invoicing currency is carried out in the framework of Regulation (EC) 471/2009 of the European Parliament and of the Council and Commission Regulation (EU) 113/2010 on trade with Third Countries.
Periodicity of data compilation	Yearly.
Reference Period	2020
Dissemination of results	Three months after the reference year.
Definitions	<p>EXTRASTAT is the system for collecting external trade data with third countries (non-EU countries).</p> <p>Import is considered every import of goods from a third country (non-EU countries).</p> <p>Export is considered every export of goods to a third country (non-EU countries).</p> <p>Invoicing currency: The invoicing currency is the currency in which the commercial invoice is issued and it is recorded in accordance with the ISO alpha-3 currency code (ISO 4217). The primary data source for the compilation of these statistics is the Customs Authorities.</p>
Methodology	<p>EXTRASTAT: It is a statistical survey where data are collected by administrative sources. The Customs Authorities collect the relevant statistical data on trade by filling in the Single Administrative Document (SAD). In the beginning of each month Customs Authorities transmit to the Hellenic Statistical Authority an electronic file with the customs data of statistical relevance of the previous month. All the transactions with third countries above the amount of 1,000 euro are registered.</p> <p>The statistical data on imports and exports of goods with the Third Countries, deriving from the data transmitted by the Customs Authorities incorporated the provisional data from the "incomplete customs declarations" which concern mainly petroleum products; the "incomplete customs declarations" data after having been completed are replaced by the final data.</p> <p>International Trade in Goods by Invoicing Currency data are grouped by currency categories depending on the currency of the commercial transaction invoice and by product group, depending on the product category. <u>The statistical value is expressed in euro (€), irrespective of the invoicing currency.</u></p> <p>The data are grouped in the following currency categories:</p> <ol style="list-style-type: none">0 National currency of the non-euro area Member States1 Euro2 USA dollars3 Currency other than the national currency of the non-euro area Member States, euro and dollars4 Non – defined currency <p>Classification of Goods: The goods are classified in accordance with the Standard Classification of International Trade (SITC) Rev. 4.</p> <p>Data are grouped by the following SITC Product groups:</p> <ol style="list-style-type: none">1. Raw materials excluding oil products (sections 0-4, excluding division 33)2. Oil products (division 33)3. Manufactured products (sections 5-8). <p>The Total Groups of products of SITC Rev.4 may be bigger than the sum of the three main groups, since SITC section 9 "Products, non-classified" is not presented in any of the main groups, yet it is included in the Total Groups of products.</p>

**International Trade
in Goods data of the
United Kingdom**

Under the withdrawal agreement endorsed by the European Parliament on 29 January 2020, the United Kingdom continued to be part of the European Union's customs and tax territory until 31 December 2020, but trade flows between the United Kingdom and the EU were considered transactions with a Third Country. Data source for the compilation of International Trade in Goods Statistics with Third Countries by invoicing currency is the monthly data of the Customs Authorities. Bilateral trade statistics with the United Kingdom continued to be collected through Intrastat declarations system for the transitional period until 31 December 2020. Intrastat does not collect data on invoice currency.

**Compilation of
International Trade
in Goods Statistics
during Coronavirus
pandemic (COVID-19)**

No remarkable differences were observed in the available data sources, the data transmission time schedules and the methodological procedures in the framework of the compilation, as Customs procedures and formalities for all goods from/to the Third Countries are normally followed.