



REPUBLIC OF CYPRUS
MINISTRY OF FINANCE



STATISTICAL SERVICE
OF CYPRUS
1444 NICOSIA

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PRESS RELEASE

FOREIGN TRADE STATISTICS: JANUARY - DECEMBER 2022

Annual Change +30,5% in Imports and +24,2% in Exports

Total imports of goods in January-December 2022 amounted to €11.290,0 mn as compared to €8.651,7 mn in January-December 2021, recording an increase of 30,5%. Total exports of goods in January-December 2022 were €4.189,0 mn compared to €3.373,4 mn in the same period of 2021, registering an increase of 24,2%. The trade deficit was €7.101,0 mn in January-December 2022 compared to €5.278,3 mn in the corresponding period of 2021.

The European Union was the main source of supply of goods to Cyprus with a share of €6.866,4 mn of total imports, while imports from all other European countries totaled €1.013,6 mn in January-December 2022. Imports from the rest of the world amounted to €3.410,0 mn.

Exports to the European Union accounted for €1.089,6 mn, while exports to all other European countries for €383,9 mn in January-December 2022. Exports to the rest of the world amounted to €2.715,5 mn.

Detailed data by commodity, partner country, value and quantity are included in the monthly electronic publication "Intra & Extra EU Trade Statistics (by commodity and country)" for January-December 2022, which is available free of charge on the CYSTAT portal.

METHODOLOGICAL INFORMATION

Statistical Value

The statistical value is the value of the goods at the time and place they cross the border of Cyprus.

Partner Country

Intra-EU exports and **extra-EU exports** are classified by the Member State of the EU and country of final destination of the goods, respectively. The last country to which the goods are known to be specifically directed on their outward movement from the reporting country is regarded as their final destination.

For **extra-EU imports**, the trading partner is the country of origin. In general, goods obtained entirely from a given country originate in that country. A product in the production of which two or more countries are involved, is considered as originating in the country in which the last substantial, economically justified transformation or processing took place, resulting in the manufacture of a new product or representing an important stage of manufacture.

For **intra-EU imports**, the trading partner is the Member State of consignment of the goods.

The United Kingdom is considered as an extra-EU partner country for the EU. Imports from the United Kingdom are recorded by country of consignment until 31 December 2020. As of January 2021 onwards, for trade with Northern Ireland imports are recorded by country of consignment while for trade with the United Kingdom (excluding Northern Ireland) imports are recorded by country of origin. For these reasons data on trade with the United Kingdom are not fully comparable with data on trade with other extra-EU trade partners for reference periods before and after the end of 2020.

For more information:

CYSTAT Portal, subtheme [External Trade](#)

[CYSTAT-DB](#) (Online Database)

[Predefined Tables](#) (Excel)

[Publications](#)

[Methodological Information](#)

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