



REPUBLIC OF CYPRUS



STATISTICAL SERVICE
OF CYPRUS
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PRESS RELEASE

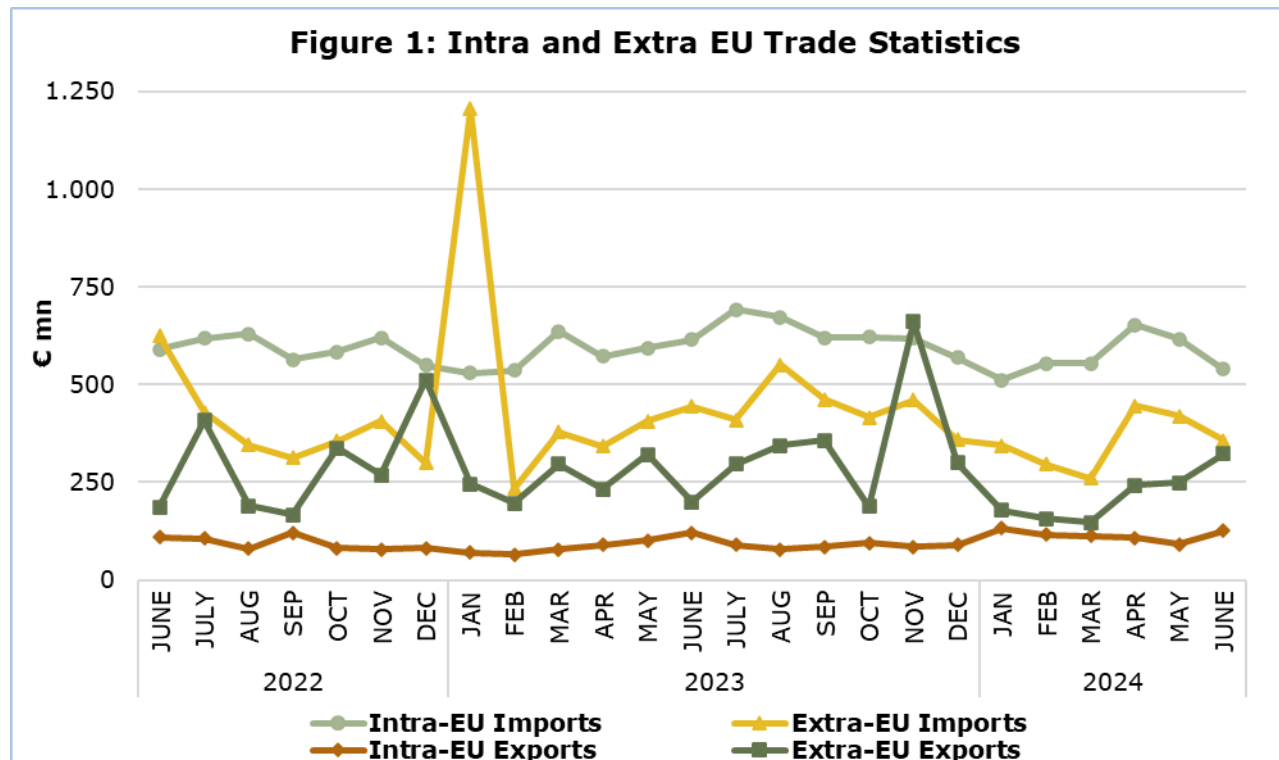
FOREIGN TRADE STATISTICS: MAY 2024 (FINAL DATA) AND JUNE 2024 (PROVISIONAL DATA)

June 2024, Provisional Data

Total imports of goods in June 2024 were €896,9 mn as compared to €1.059,5 mn in June 2023, recording a decrease of 15,3%. Imports from other EU Member States were €538,9 mn and from third countries €358,0 mn, compared to €615,5 mn and €444,0 mn respectively in June 2023. Imports in June 2024 include the transfer of economic ownership of vessels, with total value of €70,4 mn as compared to €78,8 mn in June 2023.

Total exports of goods in June 2024 were €449,0 mn as compared to €321,0 mn in June 2023, recording an increase of 39,9%. Exports to other EU Member States were €126,0 mn and to third countries €323,0 mn, compared to €120,6 mn and €200,4 mn respectively in June 2023. Exports in June 2024 include the transfer of economic ownership of vessels, with total value of €159,7 mn as compared to €83,4 mn in June 2023.

Total imports of goods in January–June 2024 amounted to €5.557,7 mn as compared to €6.494,9 mn in January–June 2023, recording a decrease of 14,4%. Total exports of goods in January–June 2024 were €1.985,9 mn compared to €2.016,9 mn in January–June 2023, registering a decrease of 1,5%. The trade deficit was €3.571,8 mn in January–June 2024 compared to €4.478,0 mn in the corresponding period of 2023.

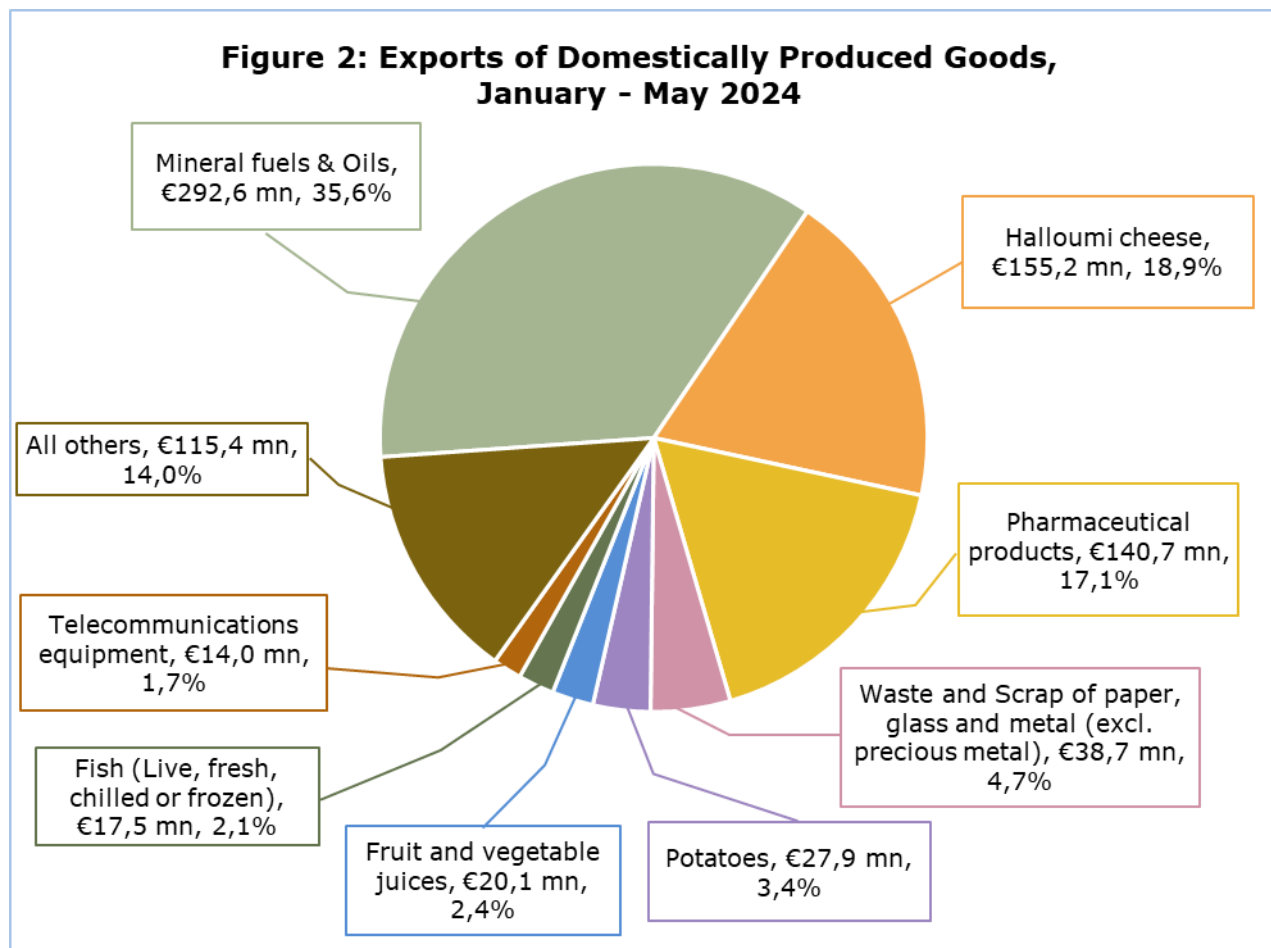


May 2024, Final Data

Total imports of goods amounted to €1.037,4 mn in May 2024 as compared to €1.000,0 mn in May 2023, recording an increase of 3,7%.

Exports of domestically produced products, including stores and provisions, in May 2024 were €192,1 mn as compared to €240,7 mn in May 2023, recording a decrease of 20,2%. Domestic exports of industrial products in May 2024 were €175,8 mn compared to €227,9 mn in May 2023, whilst domestic exports of agricultural products in May 2024 were €14,9 mn compared to €11,6 mn in May 2023.

Exports of foreign products, including stores and provisions, in May 2024 were €148,7 mn as compared to €181,1 mn in May 2023, recording a decrease of 17,9%.



More data are published in the monthly publication 'Intra – Extra EU Trade Statistics (Summarised Data) – May 2024' and in the online database CYSTAT-DB, under the subtheme External Trade.

Table

Year and Month	Total Imports €000's	Total Exports €000's
<u>2024</u>		
June	896.933	448.992
May	1.037.447	340.809
April	1.098.529	350.762
March	816.066	261.009
February	852.143	273.236
January	856.554	311.088
<u>2023</u>		
January – December	12.948.896	4.686.283
December	928.391	389.869
November	1.078.279	745.267
October	1.037.892	282.069
September	1.083.597	443.537
August	1.223.514	422.252
July	1.102.309	386.406
June	1.059.482	321.007
May	1.000.007	421.788
April	915.458	323.297
March	1.014.401	374.778
February	770.478	260.800
January	1.735.090	315.213

Note: Imports data for April and May 2024 and exports data for May 2024 have been revised. Data for June 2024 are provisional.

METHODOLOGICAL INFORMATION

Statistical Value

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

Domestic and Foreign Goods

Domestically produced goods are goods wholly obtained in Cyprus or goods produced in another country but their last economically substantial processing or processing that led to the manufacture of a new product or representing an important stage of manufacture, took place in Cyprus. Goods that were originally imported and have undergone repair or other minor operations which leave them essentially unchanged are not defined as domestic.

Foreign goods are goods which were not produced in the economic territory of Cyprus and compensating goods obtained under the outward processing procedure when such processing confers foreign origin.

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](#)

The Predefined Tables, available in Excel format, include data up to December 2022. Data from January 2023 onwards are available only in the CYSTAT-DB Online Database.

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