



REPUBLIC OF CYPRUS



STATISTICAL SERVICE
OF CYPRUS
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PRESS RELEASE

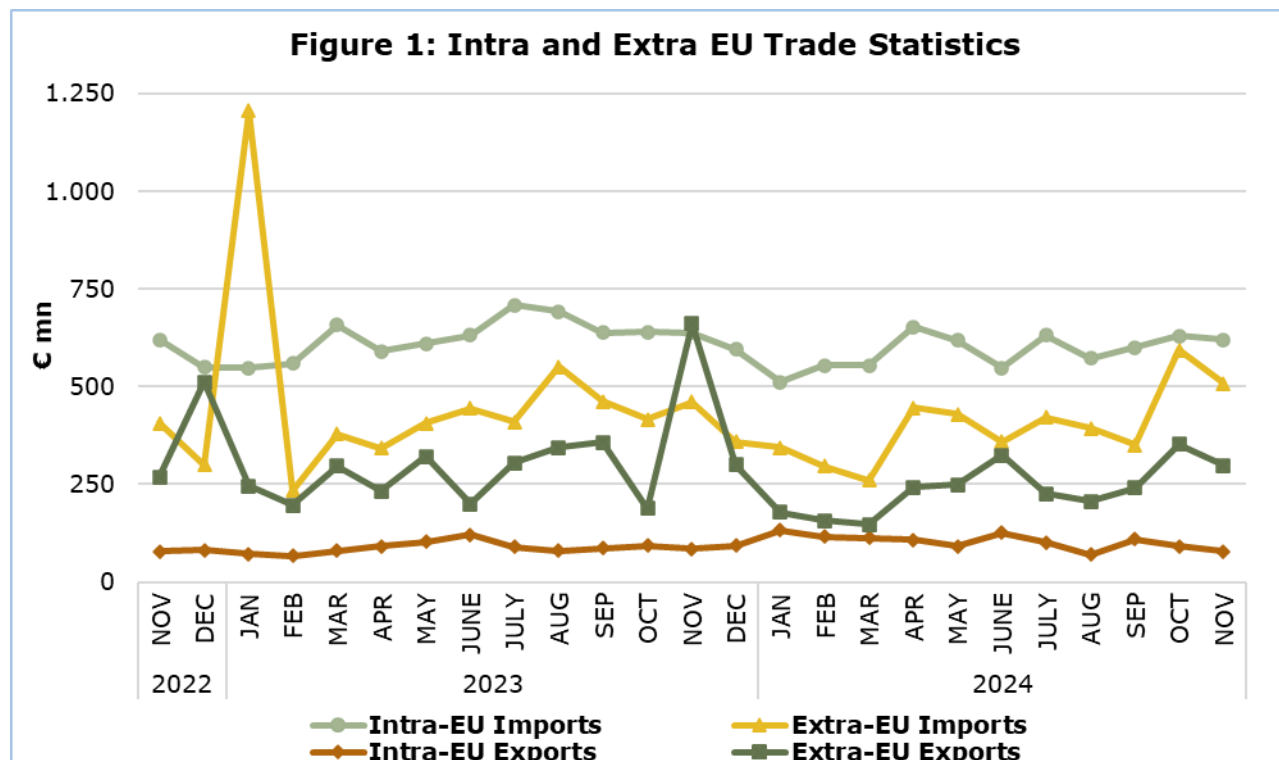
FOREIGN TRADE STATISTICS: OCTOBER 2024 (FINAL DATA) AND NOVEMBER 2024 (PROVISIONAL DATA)

November 2024, Provisional Data

Total imports of goods in November 2024 were €1.128,7 mn as compared to €1.098,6 mn in November 2023, recording an increase of 2,7%. Imports from other EU Member States were €620,2 mn and from third countries €508,5 mn, compared to €638,1 mn and €460,5 mn respectively in November 2023. Imports in November 2024 include the transfer of economic ownership of vessels, with total value of €138,8 mn as compared to €124,2 mn in November 2023.

Total exports of goods in November 2024 were €376,5 mn as compared to €745,8 mn in November 2023, recording a decrease of 49,5%. Exports to other EU Member States were €77,7 mn and to third countries €298,8 mn, compared to €84,7 mn and €661,1 mn respectively in November 2023. Exports in November 2024 include the transfer of economic ownership of vessels, with total value of €54,2 mn as compared to €417,3 mn in November 2023.

Total imports of goods in January–November 2024 amounted to €10.900,7 mn as compared to €12.225,6 mn in January–November 2023, recording a decrease of 10,8%. **Total exports of goods in January–November 2024 were €3.761,1 mn** compared to €4.317,0 mn in January–November 2023, registering a decrease of 12,9%. **The trade deficit was €7.139,6 mn in January–November 2024** compared to €7.908,7 mn in the corresponding period of 2023.

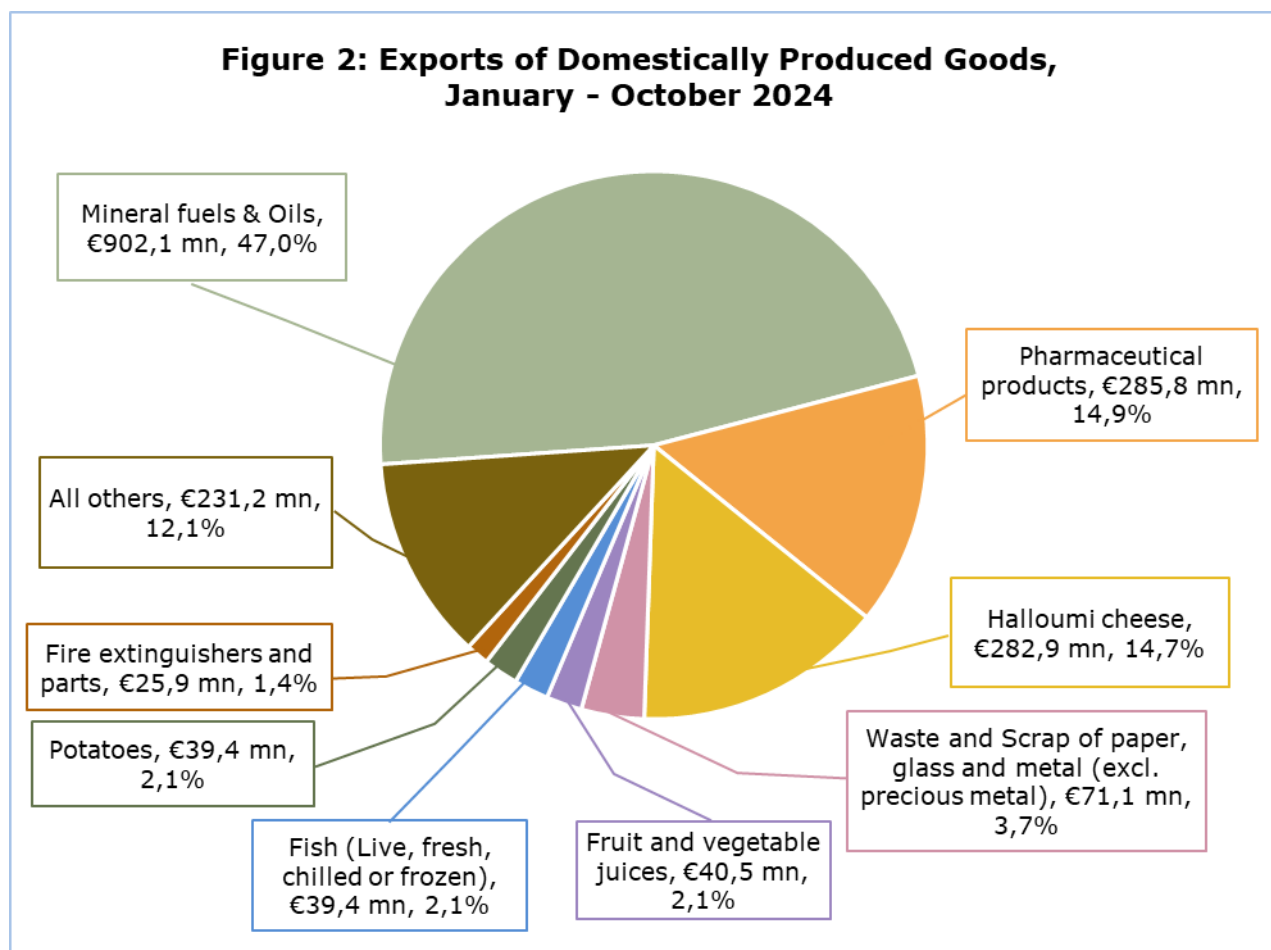


October 2024, Final Data

Total imports of goods amounted to €1.223,8 mn in October 2024 as compared to €1.057,0 mn in October 2023, recording an increase of 15,8%.

Exports of domestically produced products, including stores and provisions, in October 2024 were €295,7 mn as compared to €165,7 mn in October 2023, recording an increase of 78,5%. Domestic exports of industrial products in October 2024 were €288,5 mn compared to €160,0 mn in October 2023, whilst domestic exports of agricultural products in October 2024 were €5,9 mn compared to €4,2 mn in October 2023.

Exports of foreign products, including stores and provisions, in October 2024 were €147,3 mn as compared to €116,1 mn in October 2023, recording an increase of 26,9%.



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

Table

Year and Month	Total Imports €000's	Total Exports €000's
<u>2024</u>		
November	1.128.716	376.486
October	1.223.783	442.950
September	951.889	350.508
August	966.550	276.716
July	1.052.834	327.116
June	905.628	450.447
May	1.047.982	340.793
April	1.098.529	350.750
March	816.066	261.009
February	852.143	273.236
January	856.554	311.088
<u>2023</u>		
January – December	13.179.758	4.709.389
December	954.146	392.429
November	1.098.573	745.785
October	1.056.959	281.770
September	1.101.388	444.197
August	1.243.104	422.799
July	1.117.523	395.606
June	1.076.567	321.856
May	1.015.991	423.444
April	932.823	324.630
March	1.035.073	376.672
February	794.000	262.520
January	1.753.611	317.682

Note: Imports and exports data for September and October 2024 have been revised. Data for November 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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