

The Palestinian Central Bureau of Statistics (PCBS) announces the preliminary results of the Palestinian Foreign Trade in Goods – 2007

The Palestinian Central Bureau of Statistics (PCBS) announced the preliminary results of the Palestinian foreign trade statistics with world countries for 2007. The main results are not available in detail according to the country of origin and commodity due to the delay in receiving the requested data from the main sources. The main results is expected to be published prior to the end of 2008 .

Preliminary results for the imports and exports of goods for the year 2007 were prepared based on 87% of the vouchers of the value added tax (VAT). It is expected that values will increase when the data from all sources is complete.

The main results of the preliminary data are:

The total of Palestinian imports of goods amounted to US\$ 3,020 Million in direct imports; 74% of imports were from Israel and 26% were from all countries excluding Israel. Imports increased by 9% compared with 2006. The main results indicate a 19% increase in imports of Petroleum products and electric power compared with 2006, the increase in chemical products and medicines was 15%. The results indicate that there was a decrease in the machinery and transport equipment by 9% compared with 2006. Regarding country groups, the results indicate an increase of 36% from Arab Countries and 17% from American Countries compared with 2006, and a decrease of 2% from European Union countries and 4% from Asian Countries compared with the same year.

The total value of Palestinian exports of goods amounted to US\$ 392 Million. Exports increased by 7% in 2007 compared with 2006, the results show an increase in the manufactured goods classified chiefly by material by 19% and a decrease in food and live animals by 10% compared with 2006.

Regarding country groups, the results show an increase of 78%, 42% in exports to the European Countries and American Countries respectively and a decrease of 10% to the Arab Asian Countries compared with 2006.

The trade transaction on goods amounted to US \$3,412 Million, with an increase of 9% compared with 2006, while the trade balance deficit on goods amounted to US\$ 2,629 with an increase by 10% compared with 2006. This increase was a result of the increase in imports over exports in 2007.