

Revisions reports

International Trade-in-Goods Statistics, like many published statistics, must balance the need for timely information with the accuracy of that information.

A consequence of this is the need for revision of trade-in-goods data after their first publication.

What revision indicators do we publish?

The metadata in these reports includes information on both the revision in terms of the value change and the percentage change. Both are useful complementary measures for different users of trade-in-goods data.

Measuring the percentage change can inform users on the effect of changes on individual EFTA country data.

Measuring the value change allows users to be informed on the impact of the changes in trade figures from both large and small economies on aggregated figures.

What is the importance of revisions?

Most revisions improve the quality of the data as they correct erroneous values.

It may also be that older data is revised to take account of a new better compilation method.

However data should not be systematically revised by large values after its first publication.

In all cases it is good to let users of the data know when a large revision has occurred.

What is a large revision?

The definition a 'large' revision will depend very much on the data user and what use they make of the data.

To both aid revisions monitoring and user understanding of the impact of revisions, Eurostat and EFTA countries have agreed on thresholds to define different levels of revision.

Thresholds have been defined for both changes between subsequent data publication and between when the data were first published and the most recently available data.

The following explains how revisions are classified.

It will be apparent from the descriptions below that revisions at level 2 are the largest revisions while those at level 0 are the smallest.

Technical note on revision rates based on subsequent submissions

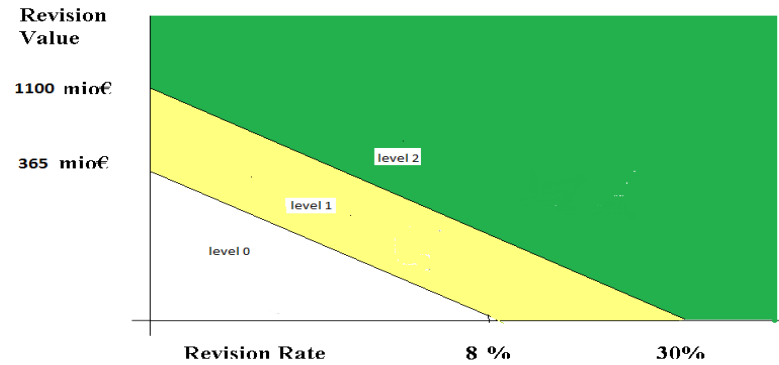
Revision levels are calculated for each Member State on total imports/exports for intra/extra-EU trade and intra/extra-EA trade. Previous values of the time series are compared to the new ones according to the formulas below :

Revision rate = absolute ((new_value – old_value) / old_value) % (national impact)

Revision value = absolute (new_value – old_value) (EU impact)

Revision level is classified with the help of the diagram below and with the use of the calculated revision rates and values.

Important revisions at detailed product level or partner might not be visible in totals when reclassifications due to errors or estimations occurred.



EU27 (from 2020) includes Belgium, Bulgaria, Czechia, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland and Sweden.

EU28 includes Belgium, Bulgaria, Czechia, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom.

Euro area 19 includes Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.

International Trade in Goods (EFTA countries) - Variation of TOTAL Value between 15/02/2023 and 20/03/2023 (only UPDATED periods)

Imports from EU Member States	Level 0										Level 1		Level 2		Imports from EU Member States (%)											
	122022	112022	102022	092022	082022	072022	062022	052022	042022	032022	022022	012022	122021	112021		102021	092021	082021	072021	062021	052021	042021	032021	022021	012021	
Switzerland	-3.5%	-2.1%	0.0%																						Switzerland	
Iceland	0.0%	0.1%		-0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%															Iceland	
Liechtenstein																									Liechtenstein	
Norway																									Norway	
Imports from EU Member States (Mio €)	122022	112022	102022	092022	082022	072022	062022	052022	042022	032022	022022	012022	122021	112021	102021	092021	082021	072021	062021	052021	042021	032021	022021	012021	Imports from EU Member States (Mio €)	
Switzerland	-481.8	-340.2	6.7																						Switzerland	
Iceland	0.0	0.5		-0.4	0.0	0.1	0.0	0.0	0.0	0.0															Iceland	
Liechtenstein																										Liechtenstein
Norway																										Norway

International Trade in Goods (EFTA countries) - Variation of TOTAL Value between 15/02/2023 and 20/03/2023 (only UPDATED periods)

Exports to EU Member States	Level 0										Level 1		Level 2		Exports to EU Member States (%)											
	122022	112022	102022	092022	082022	072022	062022	052022	042022	032022	022022	012022	122021	112021		102021	092021	082021	072021	062021	052021	042021	032021	022021	012021	
Switzerland	-4.4%	-3.9%	0.0%																						Switzerland	
Iceland	0.8%	0.4%	0.0%	0.0%	0.3%																				Iceland	
Liechtenstein																									Liechtenstein	
Norway																									Norway	
Exports to EU Member States (Mio €)	122022	112022	102022	092022	082022	072022	062022	052022	042022	032022	022022	012022	122021	112021	102021	092021	082021	072021	062021	052021	042021	032021	022021	012021	Exports to EU Member States (Mio €)	
Switzerland	-522.5	-568.9	0.0																						Switzerland	
Iceland	3.4	1.3	0.0	0.2	1.3																				Iceland	
Liechtenstein																										Liechtenstein
Norway																										Norway

International Trade in Goods (EFTA countries) - Variation of TOTAL Value between 15/02/2023 and 20/03/2023 (only UPDATED periods)

Imports from Non EU Countries (%)	Level 0												Level 1		Level 2		Imports from Non EU Countries (%)								
	122022	112022	102022	092022	082022	072022	062022	052022	042022	032022	022022	012022	122021	112021	102021	092021		082021	072021	062021	052021	042021	032021	022021	012021
Switzerland	0.2%	0.2%	0.2%																						Switzerland
Iceland	0.3%	0.0%	0.0%	0.0%	0.0%	-0.1%	0.0%	0.0%	0.0%	-10.5%	-12.4%	0.0%													Iceland
Liechtenstein																									Liechtenstein
Norway																									Norway
Imports from Non EU Countries (Mio €)	122022	112022	102022	092022	082022	072022	062022	052022	042022	032022	022022	012022	122021	112021	102021	092021	082021	072021	062021	052021	042021	032021	022021	012021	Imports from Non EU Countries (Mio €)
Switzerland	33.2	36.0	28.4																						Switzerland
Iceland	1.3	0.0	0.0	-0.2	0.0	-0.2	-0.1	0.0	0.0	-44.1	-42.9	0.0													Iceland
Liechtenstein																									Liechtenstein
Norway																									Norway

International Trade in Goods (EFTA countries) - Variation of TOTAL Value between 15/02/2023 and 20/03/2023 (only UPDATED periods)

Exports to Non EU Countries (%)	Level 0												Level 1		Level 2		Exports to Non EU Countries (%)								
	122022	112022	102022	092022	082022	072022	062022	052022	042022	032022	022022	012022	122021	112021	102021	092021		082021	072021	062021	052021	042021	032021	022021	012021
Switzerland	0.1%	0.0%	0.0%																						Switzerland
Iceland	-1.6%	-0.6%	0.0%	-0.1%	-0.5%																				Iceland
Liechtenstein																									Liechtenstein
Norway																									Norway
Exports to Non EU Countries (Mio €)	122022	112022	102022	092022	082022	072022	062022	052022	042022	032022	022022	012022	122021	112021	102021	092021	082021	072021	062021	052021	042021	032021	022021	012021	Exports to Non EU Countries (Mio €)
Switzerland	10.3	5.4	-2.4																						Switzerland
Iceland	-3.4	-1.3	0.0	-0.2	-1.3																				Iceland
Liechtenstein																									Liechtenstein
Norway																									Norway

International Trade in Goods (EFTA countries) - Variation of TOTAL Value between 15/02/2023 and 20/03/2023 (only UPDATED periods)

Imports from all countries (%)	122022	112022	102022	092022	082022	072022	062022	052022	042022	032022	022022	012022	122021	112021	102021	092021	082021	072021	062021	052021	042021	032021	022021	012021	Imports from all countries (%)	
	Switzerland	-1.6%	-0.9%	0.1%																						
Iceland	0.2%	0.1%	0.0%	-0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	-5.8%	-7.1%	0.0%													Iceland	
Liechtenstein																										Liechtenstein
Norway																										Norway
Imports from all countries (Mio €)	122022	112022	102022	092022	082022	072022	062022	052022	042022	032022	022022	012022	122021	112021	102021	092021	082021	072021	062021	052021	042021	032021	022021	012021	Imports from all countries (Mio €)	
Switzerland	-448.7	-304.2	35.1																						Switzerland	
Iceland	1.3	0.4	0.0	-0.5	0.0	-0.2	-0.1	0.0	0.0	-44.1	-42.9	0.0													Iceland	
Liechtenstein																										Liechtenstein
Norway																										Norway

International Trade in Goods (EFTA countries) - Variation of TOTAL Value between 15/02/2023 and 20/03/2023 (only UPDATED periods)

Exports to all countries (%)	122022	112022	102022	092022	082022	072022	062022	052022	042022	032022	022022	012022	122021	112021	102021	092021	082021	072021	062021	052021	042021	032021	022021	012021	Exports to all countries (%)	
	Switzerland	-1.7%	-1.7%	0.0%																						
Iceland	0.0%		0.0%	0.0%	0.0%																				Iceland	
Liechtenstein																										Liechtenstein
Norway																										Norway
Exports to all countries (Mio €)	122022	112022	102022	092022	082022	072022	062022	052022	042022	032022	022022	012022	122021	112021	102021	092021	082021	072021	062021	052021	042021	032021	022021	012021	Exports to all countries (Mio €)	
Switzerland	-512.2	-563.5	-2.4																						Switzerland	
Iceland	0.0		0.0	0.0	0.0																				Iceland	
Liechtenstein																										Liechtenstein
Norway																										Norway