

STATS WINDOW

World Trade Outlook

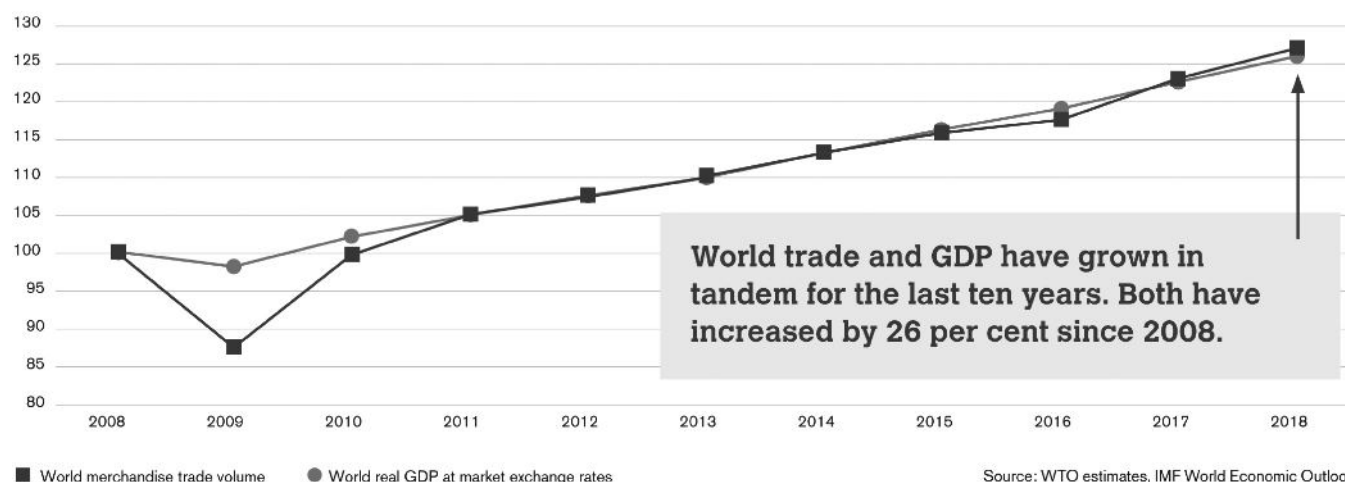
The volume of world merchandise trade, as measured by the average of exports and imports, grew by 3.0 per cent in 2018, just above the 2.9 per cent increase in world GDP over the same period.

The value of merchandise trade increased by 10 per cent in 2018. The increase in exports was mostly driven by high energy prices while Asia was the main contributor to an increase in global imports. World merchandise exports of

fuels and mining products, manufactured goods and agriculture grew by 23 per cent, 8 per cent and 5 per cent respectively.

Developing economies exported a total of US\$ 8,779 billion in 2018, of which US\$ 193 billion were from least-developed countries.

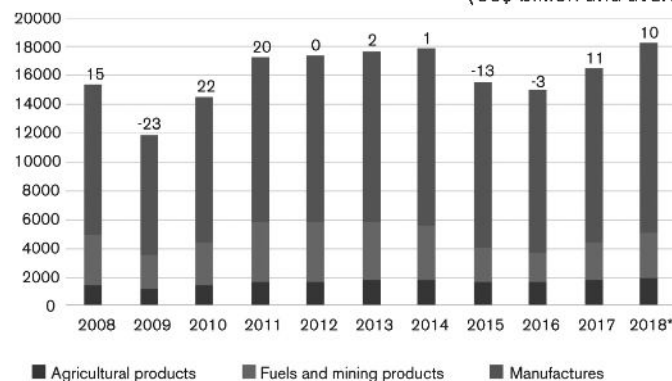
World merchandise trade volume and real GDP at market exchange rates, 2008-2018



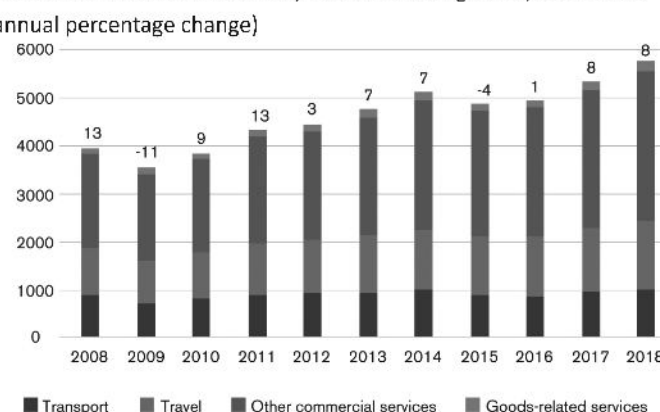
World exports of merchandise trade have increased by 20 per cent in value terms since 2008. Exports of manufactured goods grew at an average annual rate of 2.3 per cent. World exports of commercial services have increased by 46 per cent in value terms since 2008 and services exports grew by an average annual rate of 3.9 per cent.

World merchandise exports by product group

(US\$ billion and average annual percentage change)



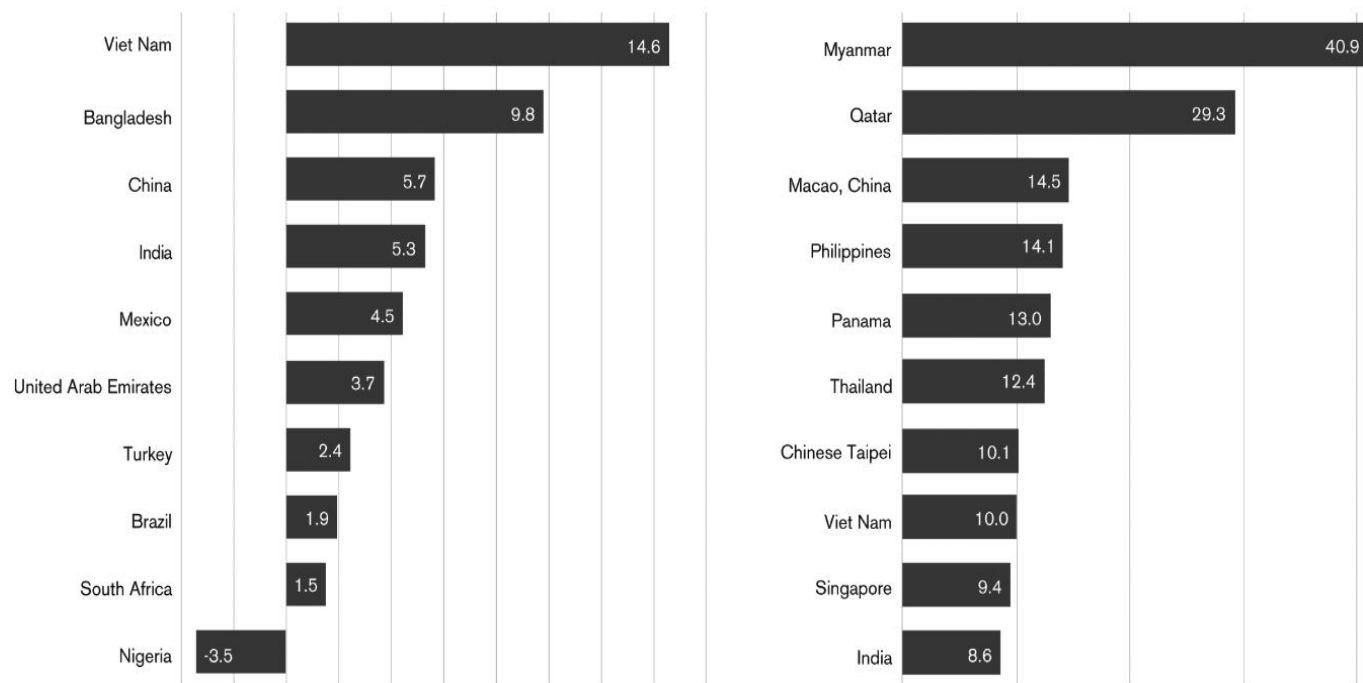
World exports in commercial services by sector Annual growth, 2008-2018



* Provisional estimate.
Source: WTO estimates.

Growth of selected developing economies in merchandise exports and commercial services, 2008-2018

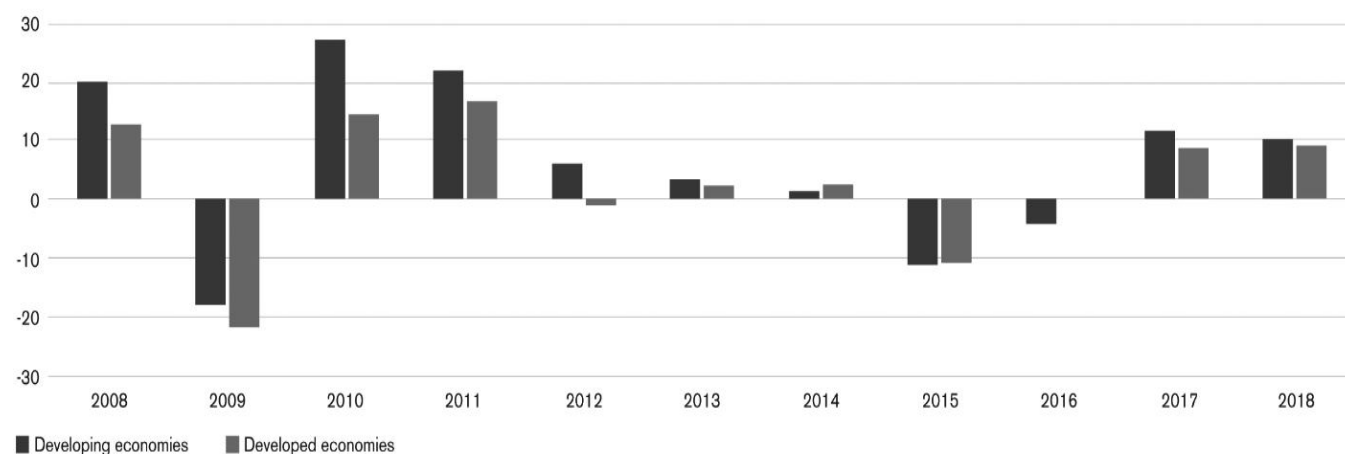
(Average annual percentage change)



Source: WTO-UNCTAD estimates.

Source: WTO-UNCTAD-ITC estimates.

Developing economies' trade in goods and services, 2008-2018



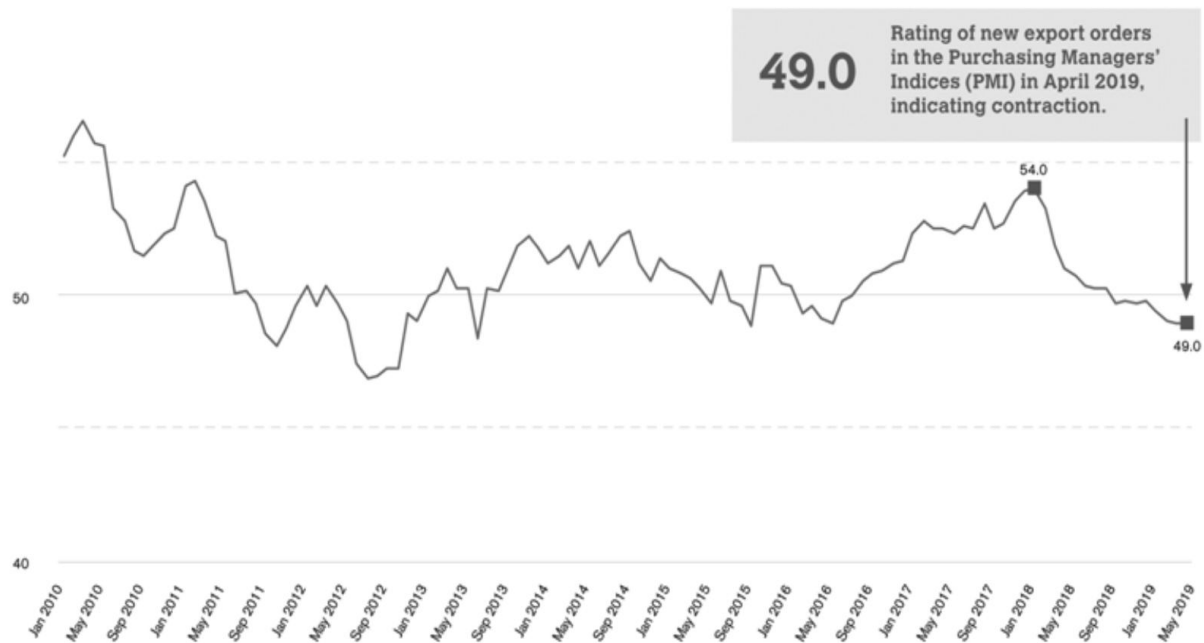
Source: WTO-UNCTAD-ITC estimates.

Note: Trade is calculated as the average of exports and imports.

**World's leading traders of goods and services, 2008 and 2018
(US\$ billion)**

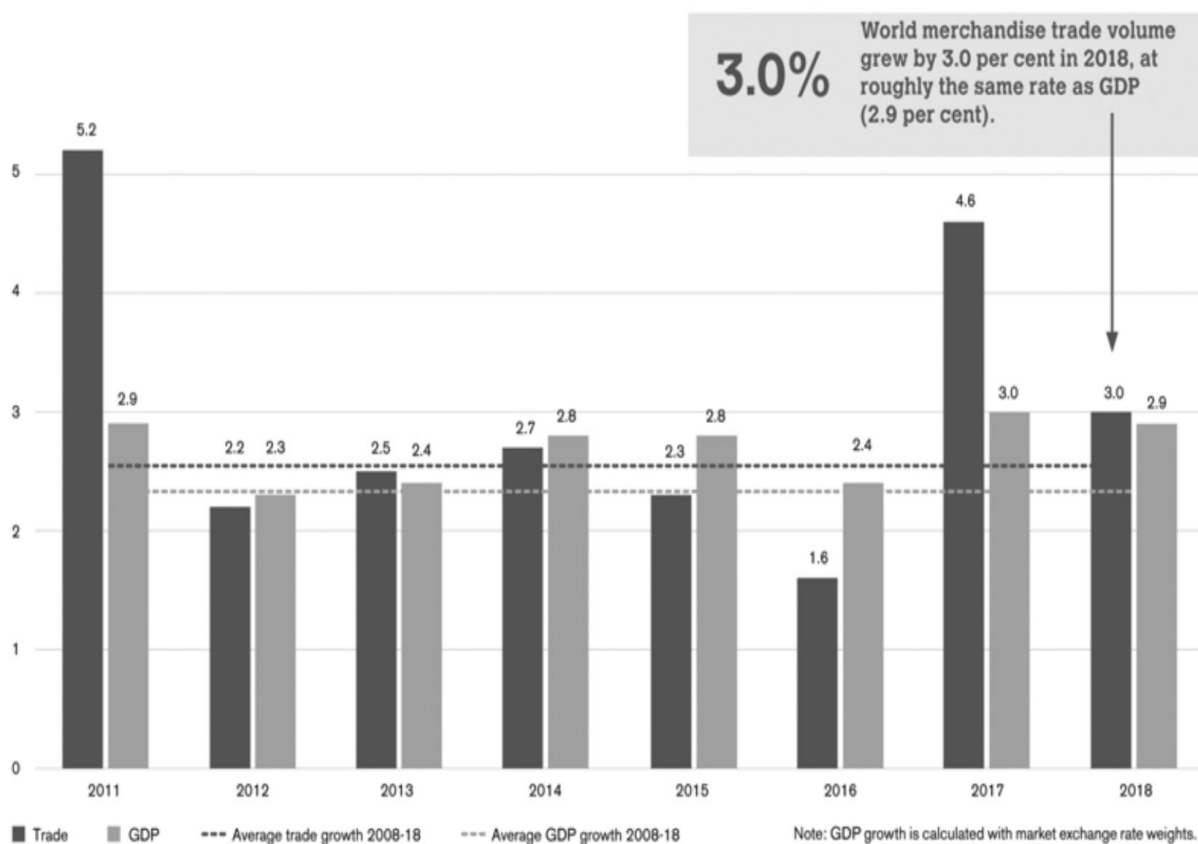


Source: WTO-UNCTAD-ITC estimates.



Source: IHS Markit.

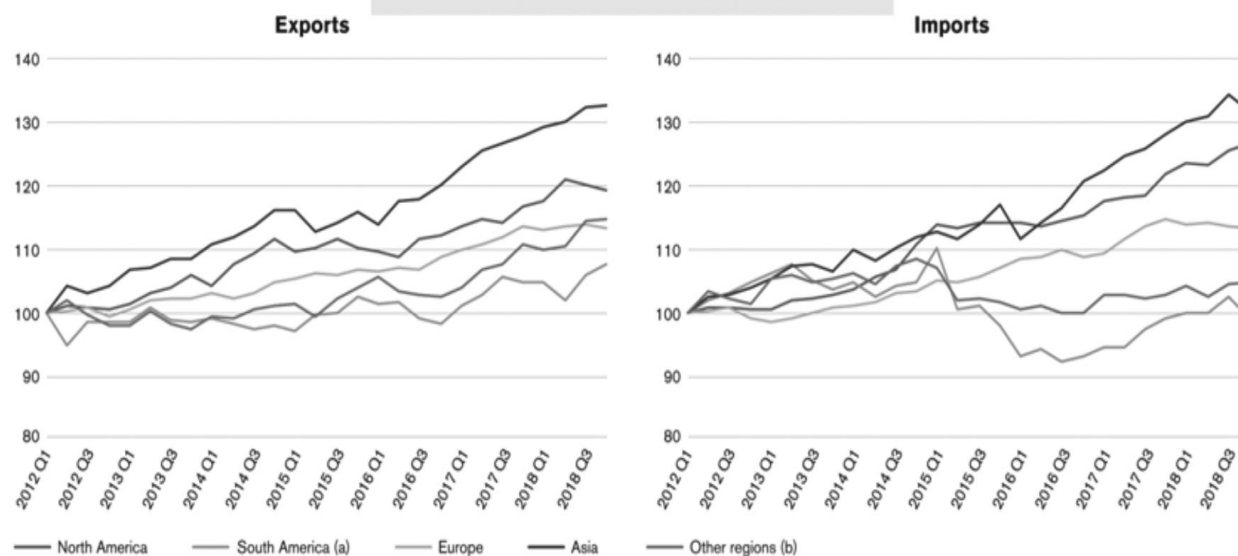
Note: Values greater than 50 indicate expansion while values less than 50 denote contraction.



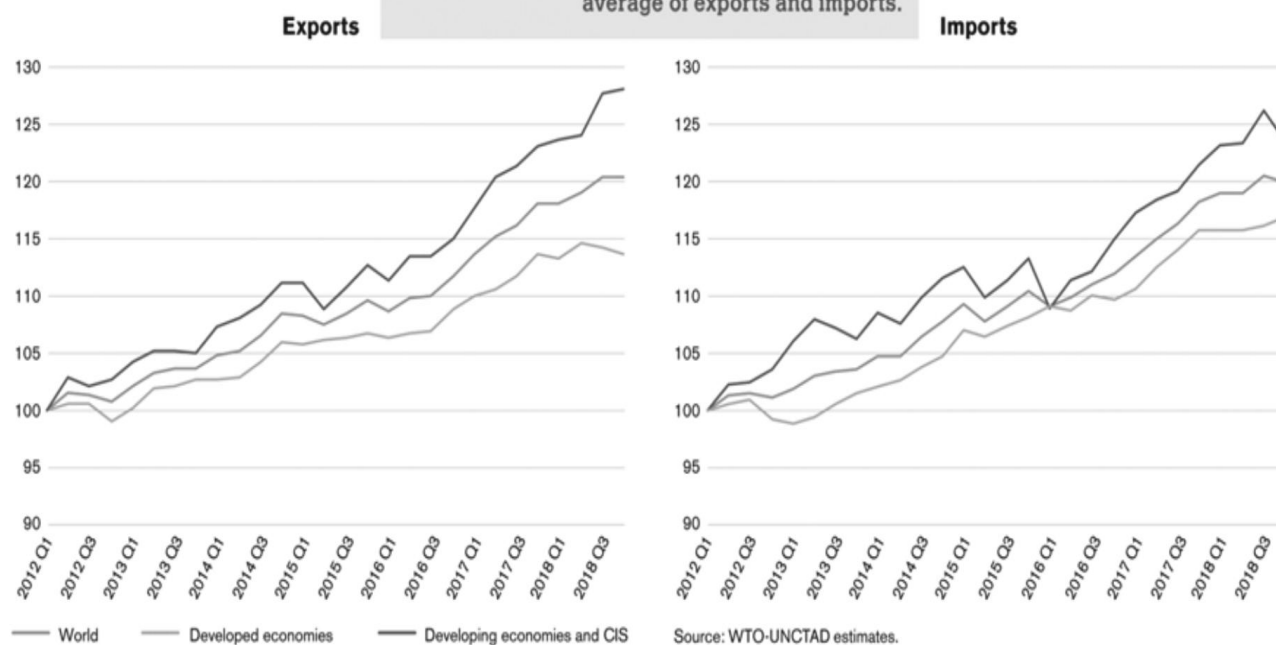
Note: GDP growth is calculated with market exchange rate weights.
Source: WTO Secretariat for trade, consensus estimates for GDP.

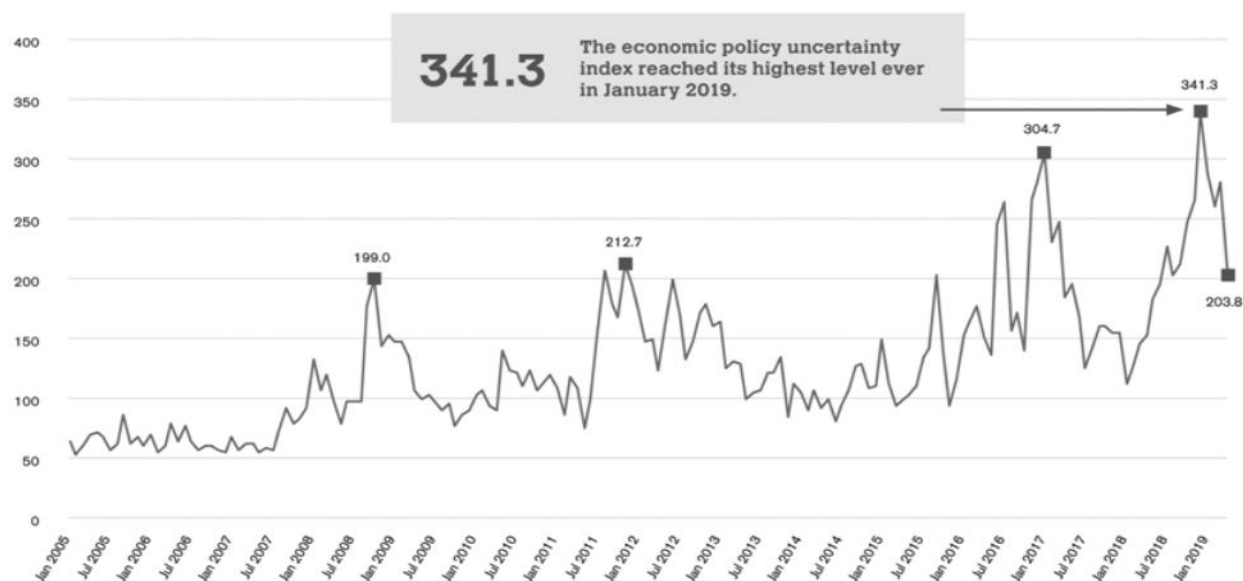
-1.9%

Decline in Asian merchandise imports in Q4 of 2018 in volume terms.

**-0.3%**

Decline in the volume of world merchandise trade in Q4 of 2018, as measured by the average of exports and imports.





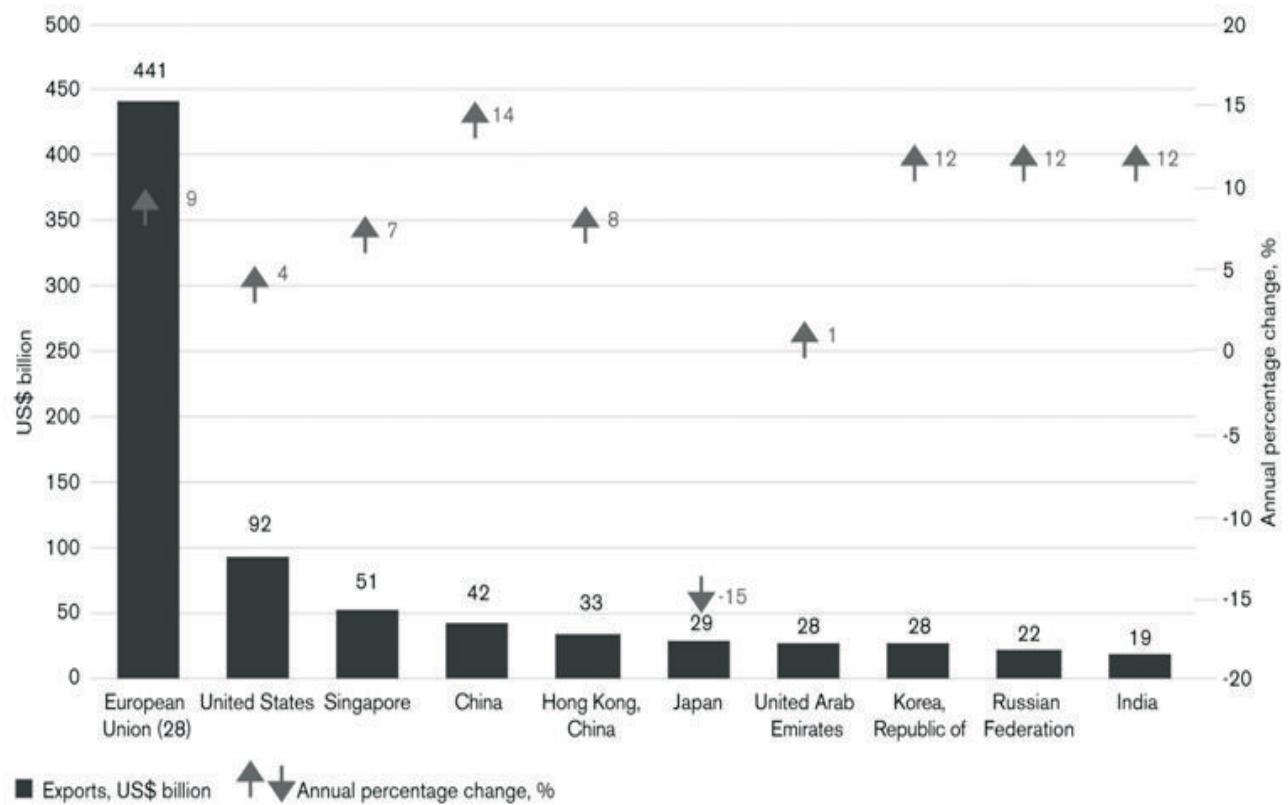
Source: PolicyUncertainty.com

Table 3.1
Merchandise trade volume and real
gross domestic product, 2015-2018
(Annual percentage change)

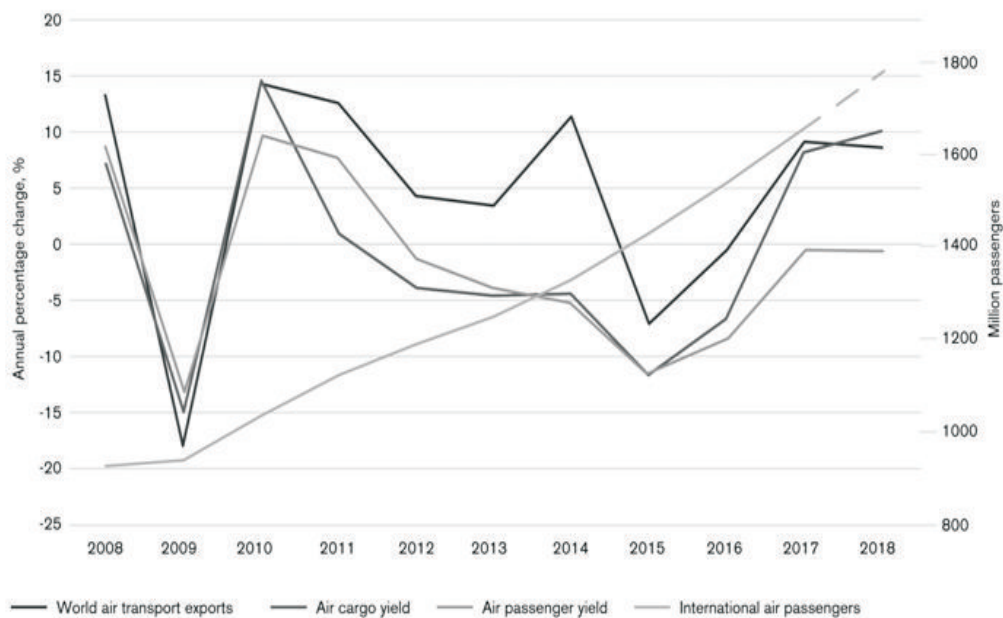
3.0% World merchandise trade volume
slowed to 3 per cent in 2018
following 4.6 per cent growth
in 2017.

	2015	2016	2017	2018
Volume of world merchandise trade^a	2.3	1.6	4.6	3.0
Exports				
Developed economies	2.4	1.0	3.6	2.1
Developing economies and CIS	1.7	2.3	5.6	3.5
North America	1.1	0.3	4.2	4.3
South and Central America	-0.4	0.7	3.0	0.6
Europe	2.9	1.2	3.7	1.6
Asia	1.4	2.3	6.8	3.8
Other regions ^b	3.2	2.9	1.6	2.7
Imports				
Developed economies	4.2	2.0	3.3	2.5
Developing economies and CIS	0.6	1.3	6.8	4.1
North America	5.4	0.1	4.0	5.0
South and Central America	-8.4	-8.8	4.6	5.2
Europe	3.5	3.1	2.9	1.1
Asia	3.9	3.6	8.3	5.0
Other regions ^b	-4.3	-1.9	2.5	0.5
Real GDP at market exchange rates	2.8	2.4	3.0	2.9
Developed economies	2.3	1.7	2.3	2.2
Developing economies and CIS	3.7	3.7	4.3	4.1
North America	2.8	1.6	2.3	2.8
South and Central America	-0.8	-2.1	0.8	0.6
Europe	2.4	2.0	2.7	2.0
Asia	4.3	4.1	4.5	4.3
Other regions ^b	1.2	2.2	1.9	2.2

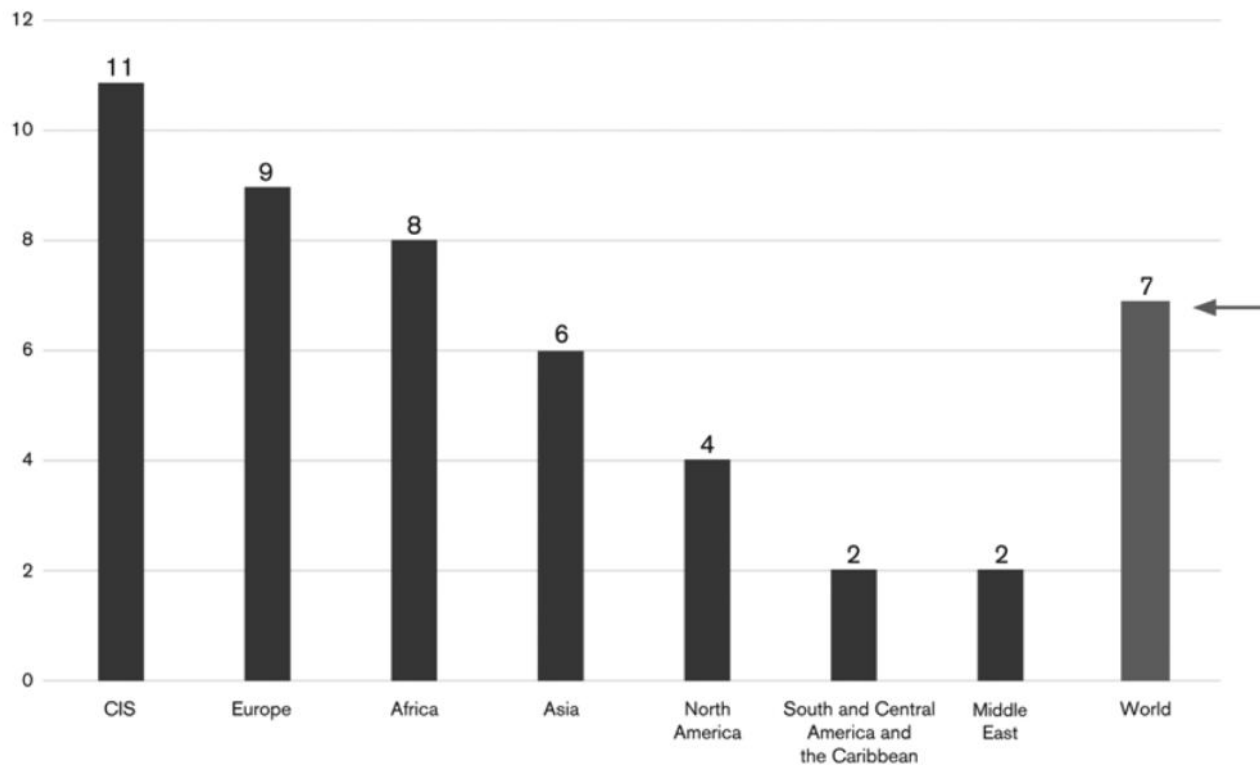
a Average of exports and imports. b Other regions comprise Africa, the Middle East and the Commonwealth of Independent States (CIS), including associate and former member states.
Sources: WTO Secretariat for trade, consensus estimates for GDP.



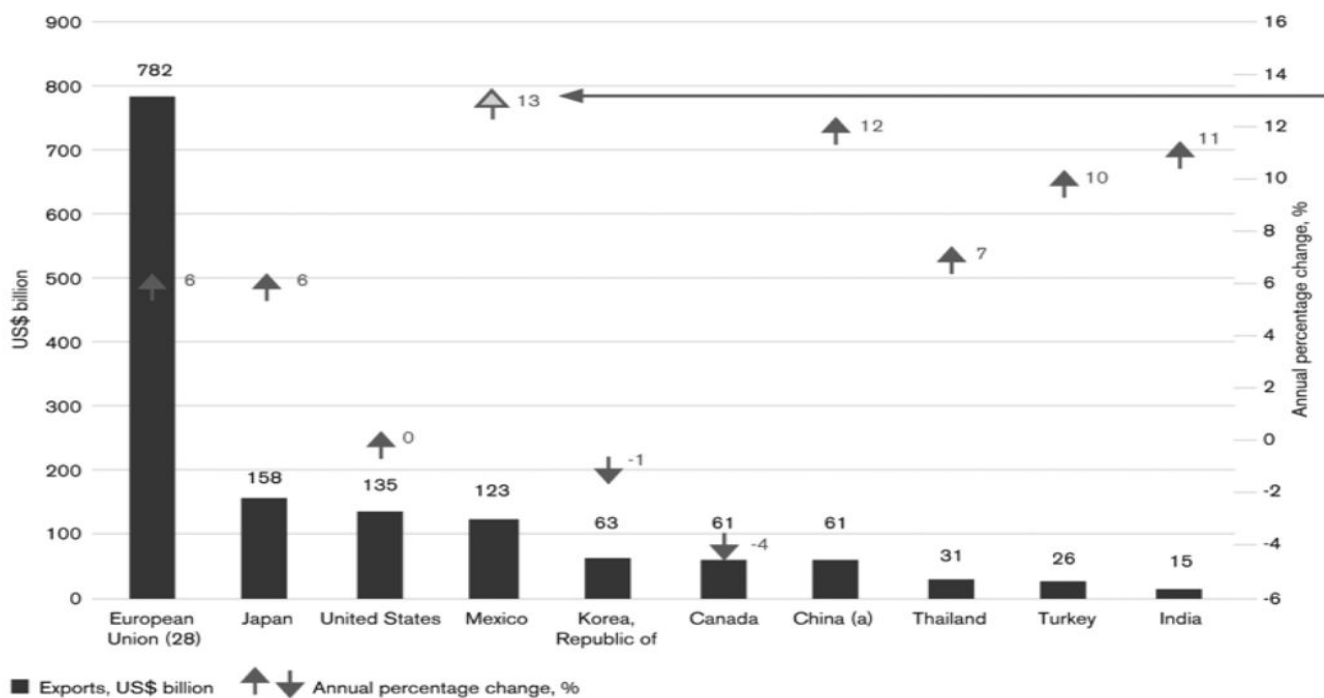
Source: WTO-UNCTAD-ITC estimates.



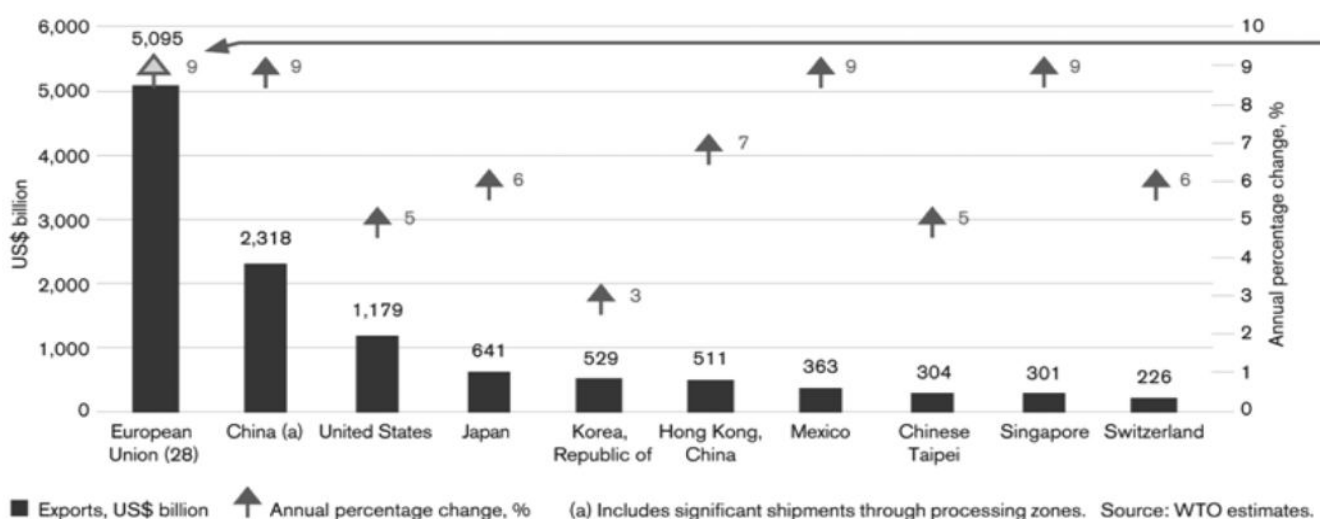
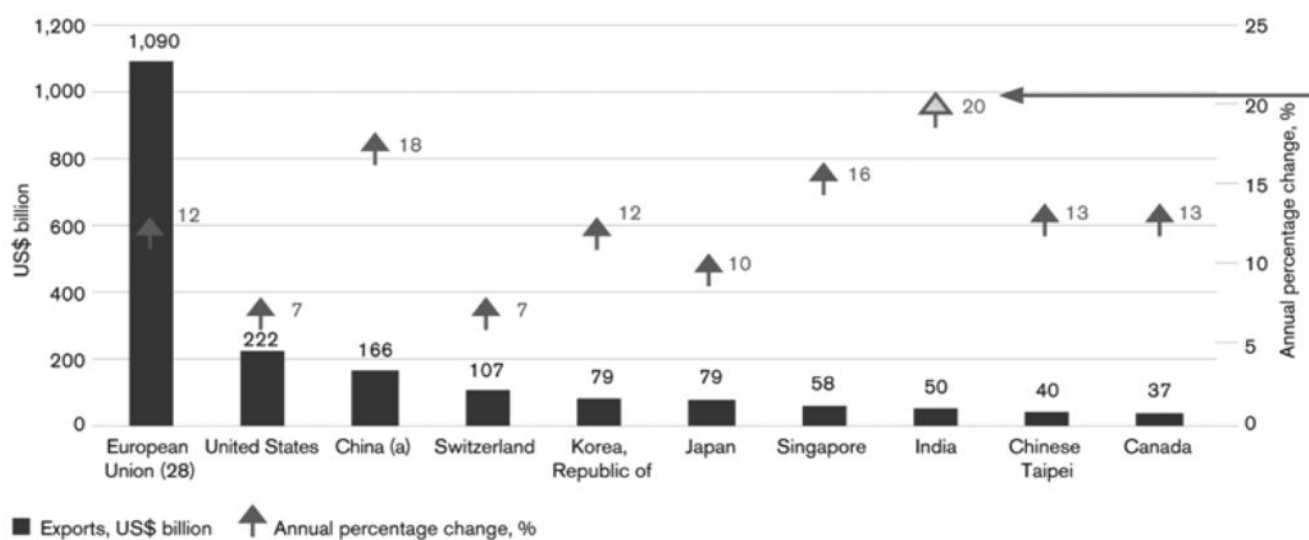
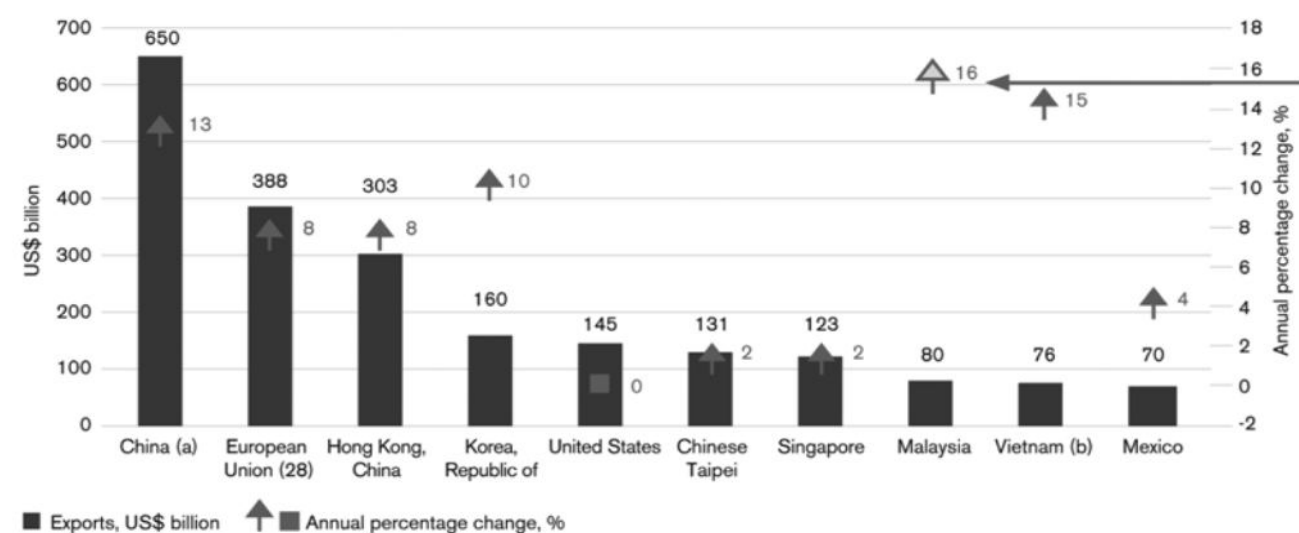
Source: WTO estimates, International Air Transport Association (IATA) and International Civil Aviation Organization (ICAO). The number of international air passengers in 2018 is estimated by the WTO Secretariat.

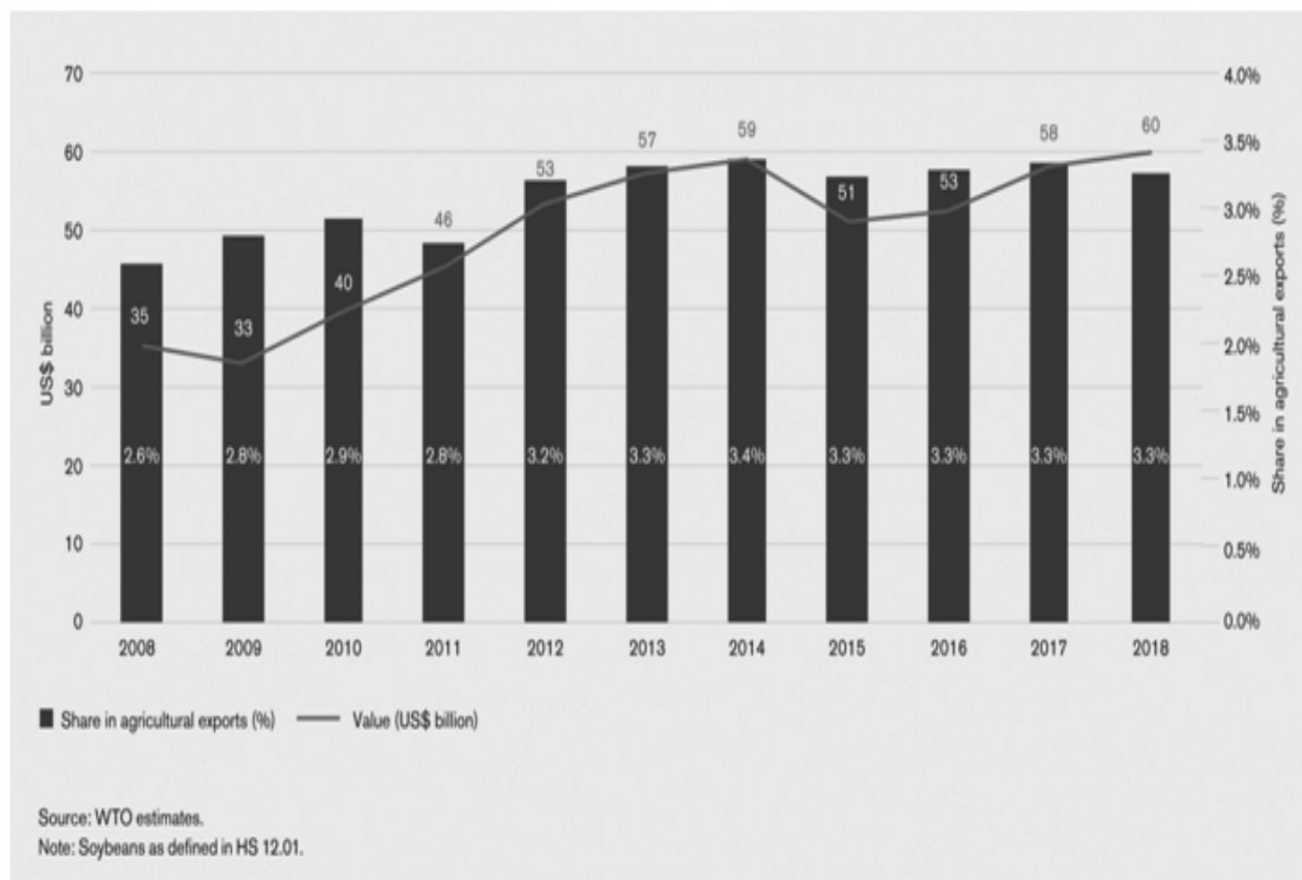
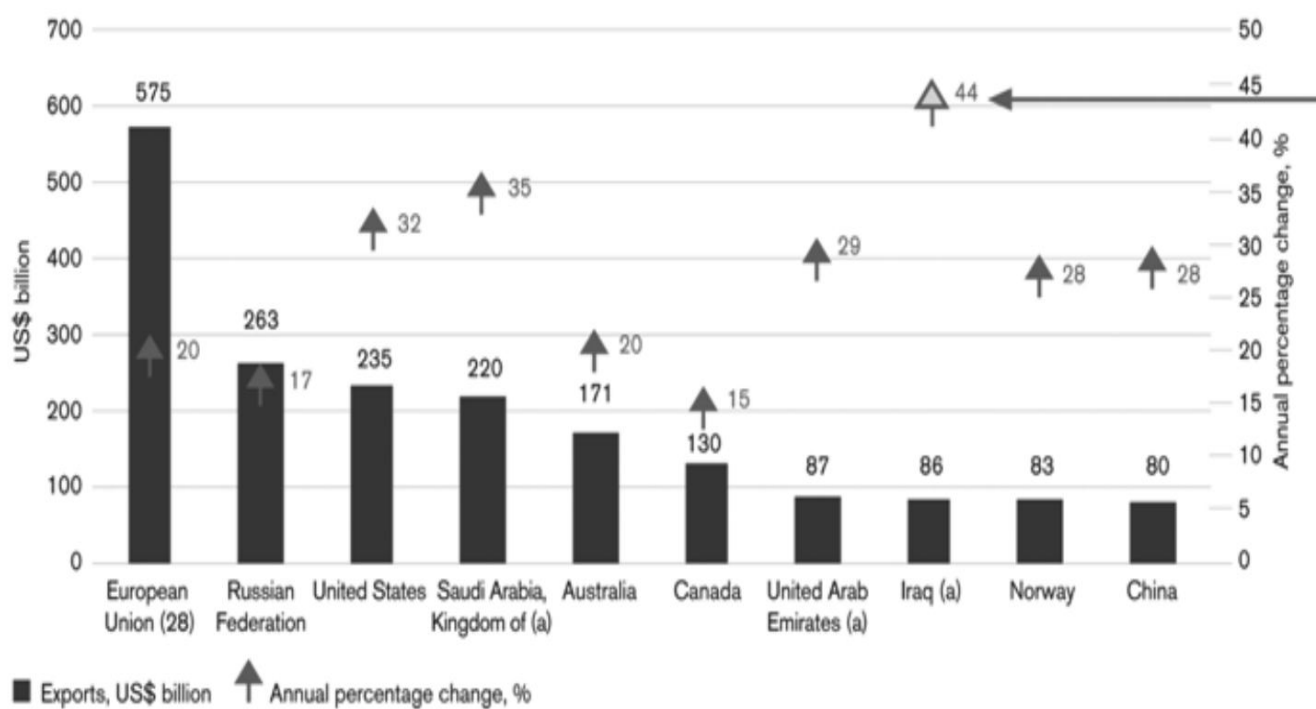


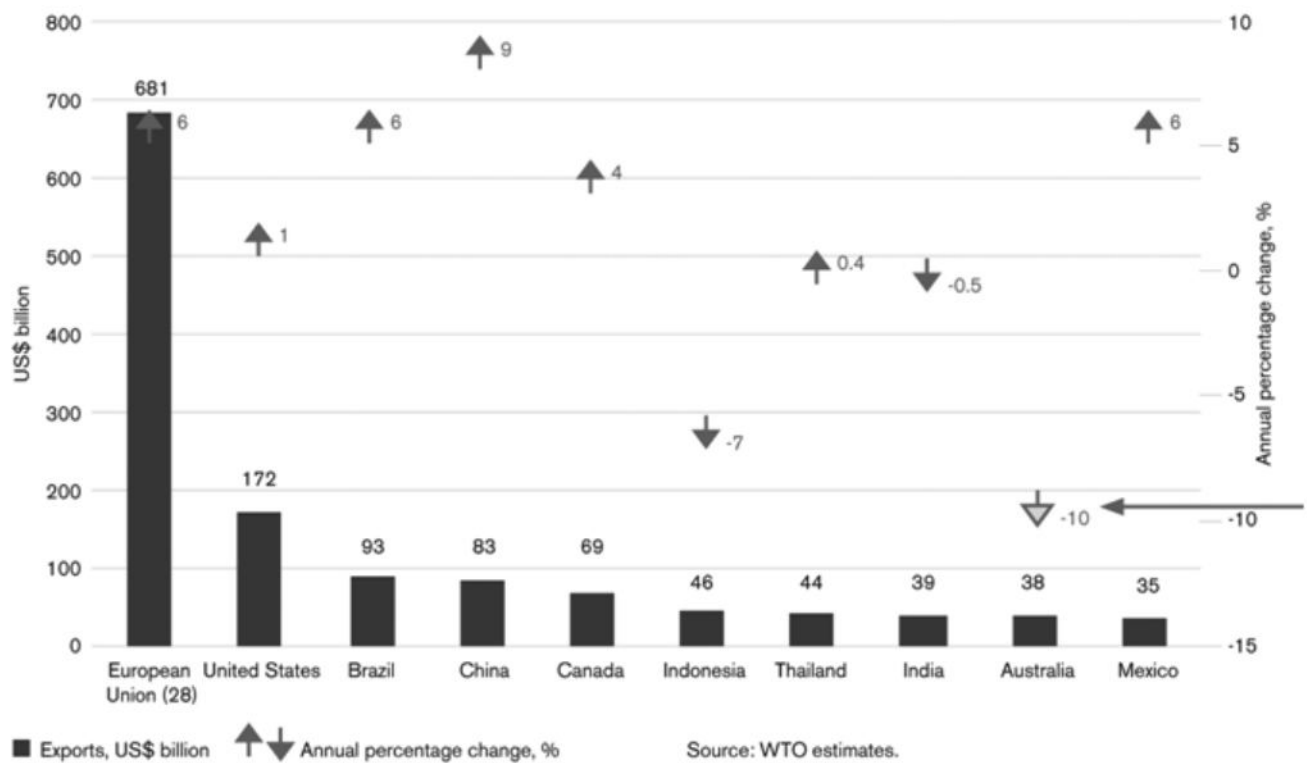
Source: WTO-UNCTAD-ITC estimates.



(a) Includes significant shipments through processing zones.
Source: WTO estimates.

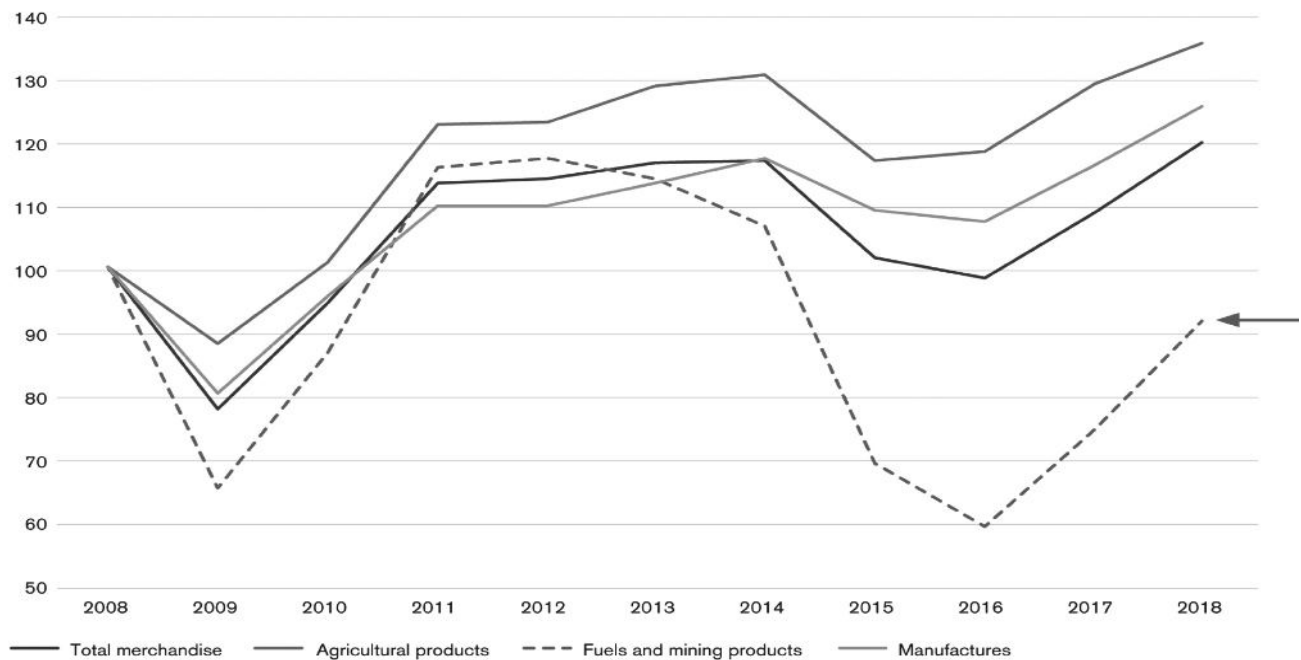




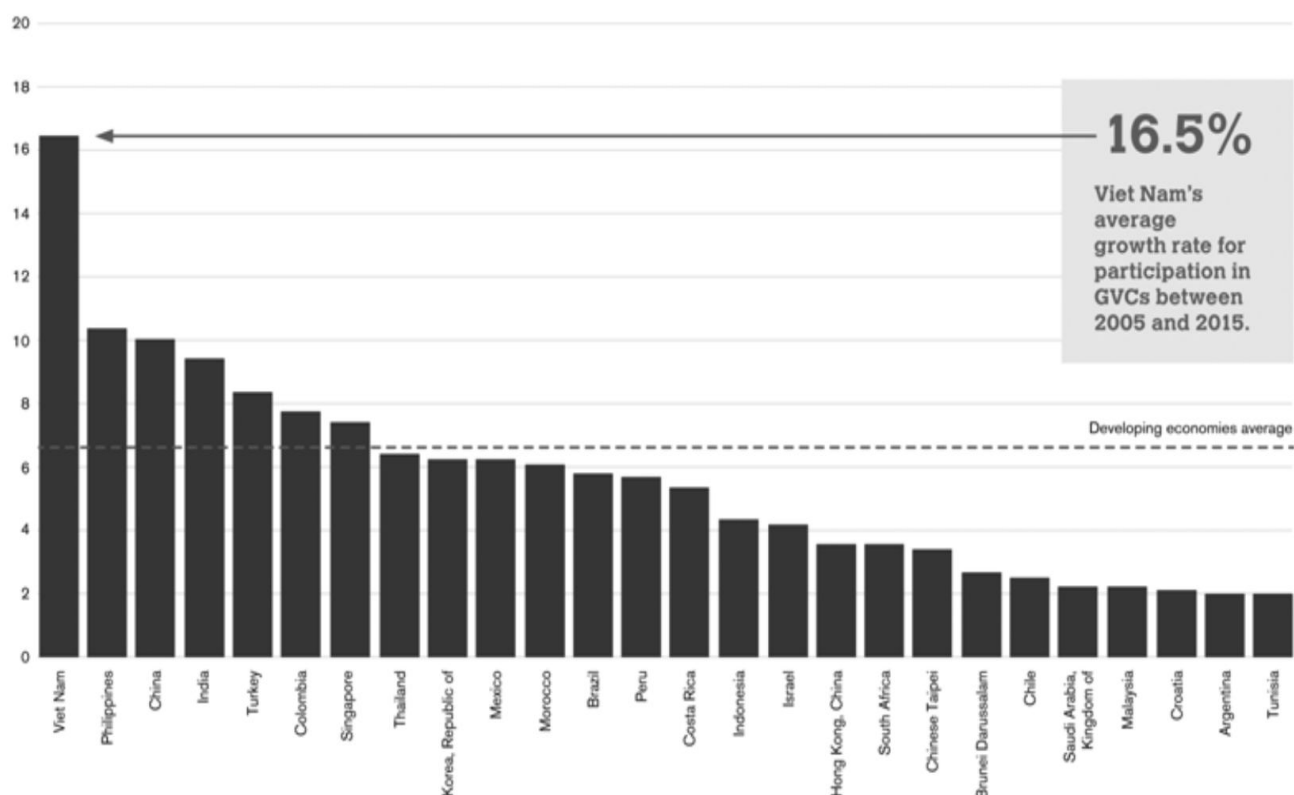


Merchandise world exports, by major product groups, 2008-2018

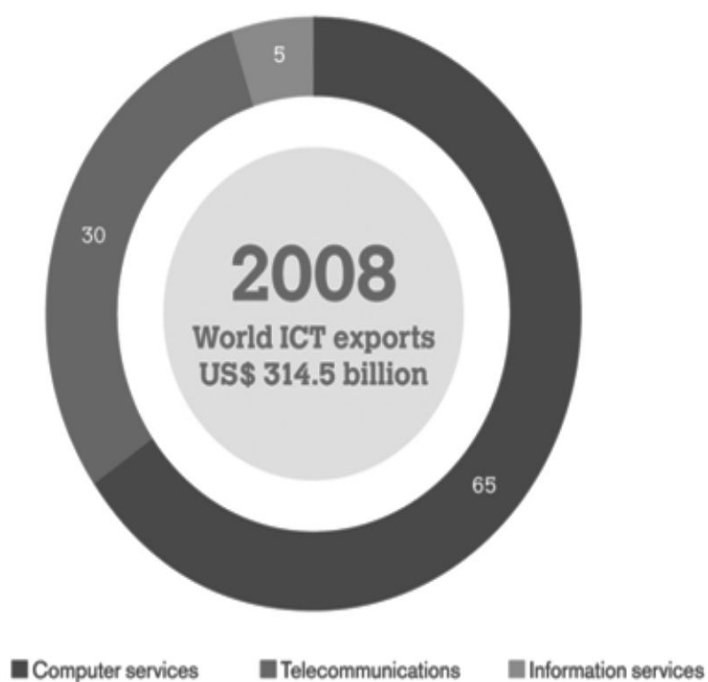
(Index 2008 = 100)

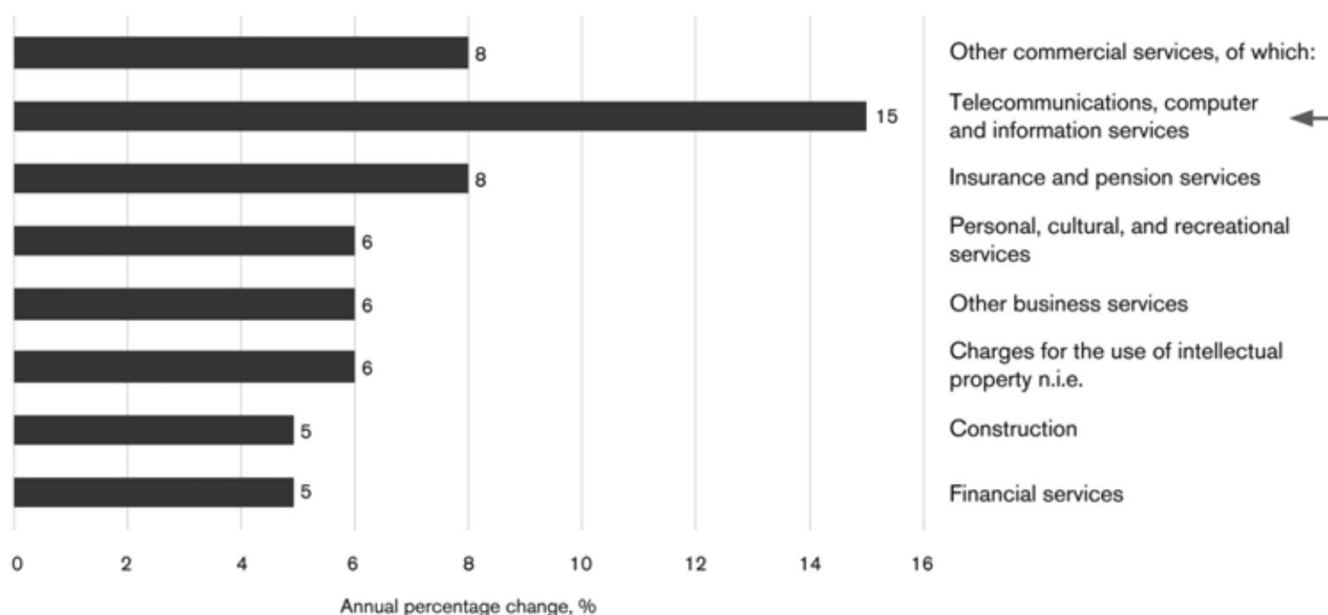


Source: WTO estimates.

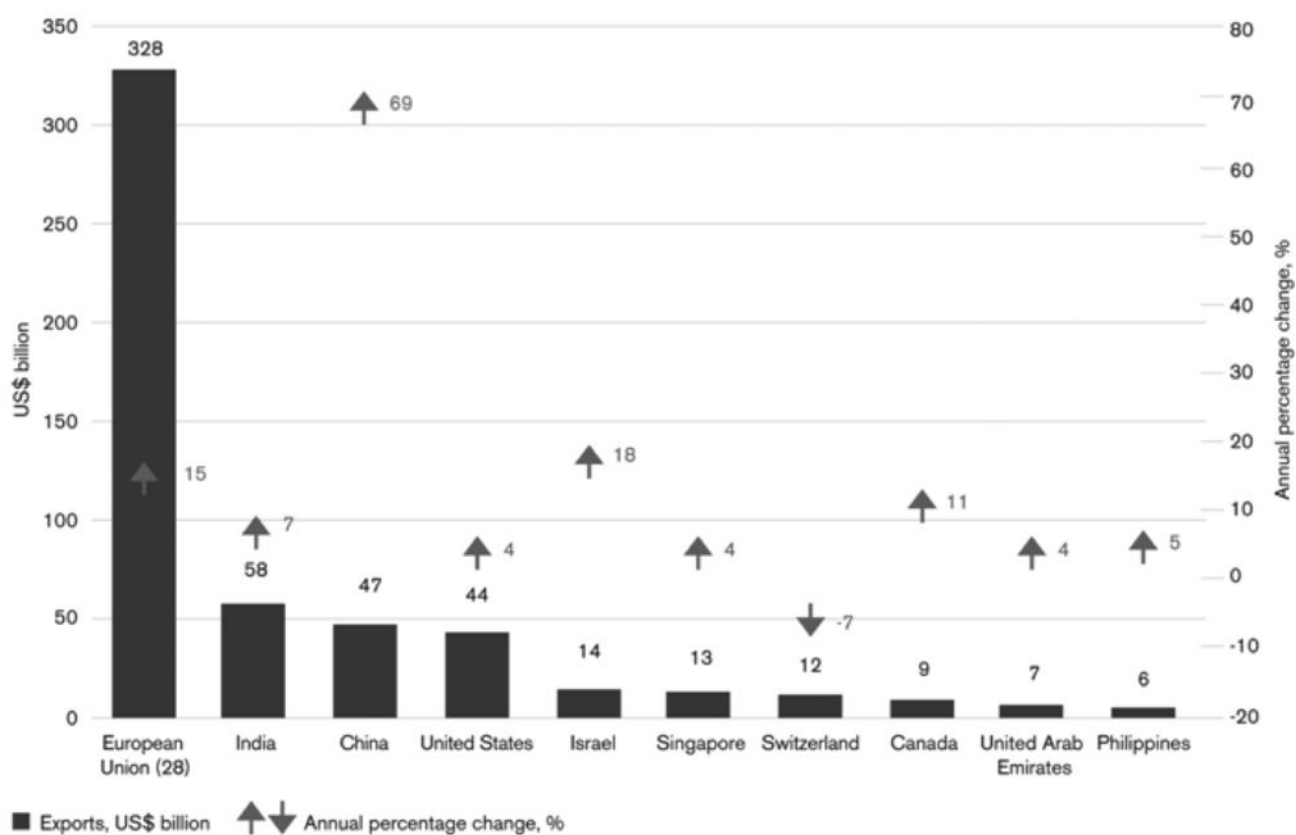


Source: OECD TiVA database.





Source: WTO-UNCTAD-ITC estimates.



Source: WTO-UNCTAD-ITC estimates.

