



INFORMATION NOTE

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FACTS AND FIGURES ON COMMODITIES AND COMMODITIES TRADE

Geneva, 13 March 2013 – The following facts and figures provide useful background for the UNCTAD Global Commodities Forum 2013 being held on 18–19 March. This year's Forum has the theme: **"Recommitting to commodity sector development as an engine of economic growth and poverty reduction"**.

Commodity prices

- Despite a slight decrease compared to their level in 2011, non-oil commodity price indices remained at historic highs in 2012 (2.4 times their average over the 1960-2012 period).
 - The group of minerals, ores, and metals recorded the largest difference between its historic price index level and its average price index in 2012 (about threefold).
 - Crude petroleum and gold prices continued to break records in 2012, with average prices of US\$105/barrel and US\$1,668.8 /troy ounce respectively.

Commodity exports

- World commodity exports increased fivefold from 1995 to 2011 (when they reached US\$6.055 trillion).
- World commodity trade as a share of total merchandise trade reached 33 per cent in 2011, as compared to 24 per cent in 1995.
- World commodity export value increased, mainly due to the general increase in commodity prices since 2002:
 - 1995-2002: the value of world commodity exports increased by 3 per cent per year
 - 2003-2011: the value of world commodity exports increased by 19 per cent per year
 - Between 2000 and 2011, the value of world and developing countries' merchandise exports increased more rapidly than export volumes (around 2.5 times more rapidly)¹
- The share of developing countries in total commodity trade has grown:
 - In 1995, developing countries accounted for 40 per cent of world commodity exports
 - In 2011, they made up 51 per cent of world commodity exports
- The increase in commodity export value has been mainly due to the rise in fuel exports:
 - In 1995, fuels accounted for 31 per cent of all commodity exports
 - In 2011, fuels accounted for 52 per cent of all commodity exports
 - The share of minerals, ores, and metals in total commodity trade remained largely unchanged, while the share of agricultural commodity exports decreased from 50 per cent in 1995 to 28 per cent in 2011.

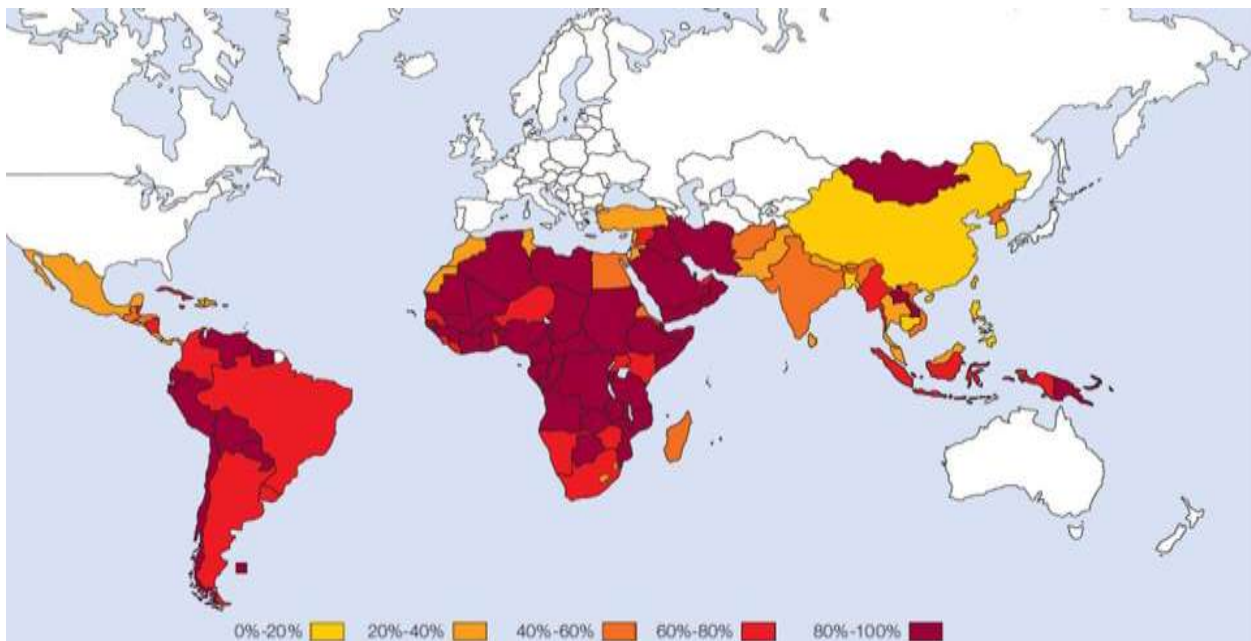
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¹Value and volume indices of merchandise exports, UNCTAD, UNCTADstat.

Commodity dependence

- In 2009-2010, the pattern continued whereby commodities represented a large share of developing countries' export revenues:
 - 81 per cent for Africa
 - 56 per cent for developing America (Latin America and the Caribbean)
 - 28 per cent for developing Asia
- Dependency was particularly high in Western and Central Africa, where commodities accounted for some 95 per cent of exports.
- Dependence on commodities has dramatically increased in all developing regions since 2000; it rose 20 per cent between 1999-2001 and 2009-2011.

Developing countries and territories: dependency map, 2009-2010 average



Source: *State of Commodity Dependence 2012*. Special Unit on Commodities, UNCTAD.

Gross Domestic Product (GDP)

- Developing countries as a whole saw a significant increase in GDP between 1995 and 2011 (+300 per cent in current US\$ and +130 per cent in constant US\$). This increase occurred simultaneously with the beginning of the rise in commodity prices (in 2002).
- In GDP per capita terms, the growth has been less pronounced (+130 per cent in current US\$ and + 82 per cent in constant US\$).
- The rise of GDP per capita in China has been particularly noteworthy (up by more than 700 per cent in current US\$ and by almost 300 per cent in constant US\$).

Poverty trends

- In commodity-dependent developing countries (CDDCs), the share of the population living below the poverty line (poverty headcount) declined between 2002 and 2008 by an average of 1.22 per cent per year.
- By contrast, from 1990 to 2002, the poverty headcount **increased** by an average of 1.2 per cent per year.

Diversification of exports²

- Merchandise exports are less diversified (or more concentrated) in developing countries than in developed economies, and this gap increased between 1995 and 2011.
 - 1995: 1.7 times more concentrated
 - 2011: 2.2 times more concentrated
- Merchandise export concentration increased in developing countries by 47 per cent between 1995 and 2011.
- Within developing countries, Africa shows the least export diversification. The continent's export concentration increased by 72 per cent between 1995 and 2011.

Employment in agriculture

- The share of the population in developing countries relying on agriculture for its livelihood³ decreased between 1980 and 2012 from 62 per cent to 45 per cent. The share of the population relying on agriculture for its livelihood in Africa and Asia was just below 50 per cent in 2012
- In developing countries, the agricultural labour force⁴ represents about half the agricultural population. This percentage remained unchanged from the 1980s through to 2012.
- The share of economically active women in agriculture in developing countries has remained unchanged over the last 30 years, at about 40 per cent.
 - Women are particularly involved in agricultural activities in Eastern Africa, Central Africa, Eastern and Western Asia, and Oceania. In those regions, they made up about 50 per cent of the economically active population in agriculture in 2012.
 - Women are less involved in agricultural activities in Latin America and the Caribbean, where they accounted for 25 per cent or less of the economically active population in agriculture in 2012.
- Rural population as a share of total population has decreased in developing countries:
 - It declined 24 per cent between 1980 and 2012.
 - The trend has been particularly significant in South America, where the rural population dropped by 21 per cent between 1980 and 2012: from 78.5 million to 61.6 million
 - This trend is expected to continue up to 2020, according to statistics from the Food and Agriculture Organization.

Share of agriculture in GDP

- Historically, the lower a country's income, the larger its agricultural share in GDP.
 - The share of agriculture in GDP was 1.9 times higher in low-income countries than in middle-income countries in 1980, and 2.7 times in 2010
- However, the share of agriculture in GDP decreased in all country groupings between 1980 and 2010. This trend was more pronounced for high- and middle-income countries than for low-income countries
 - A decline of 66 per cent for high-income countries
 - A decline of 53 per cent for middle-income countries
 - A decline of 31 per cent for low income countries

²Concentration index, UNCTAD, UNCTADstat. The concentration index, also called the Herfindahl-Hirschmann index, is a measure of the degree of market concentration – in this case, of exports.

³Agricultural population is defined as all persons depending for their livelihood on agriculture, hunting, fishing and forestry. It comprises all persons economically active in agriculture as well as their non-working dependents. It is not necessary that the population referred to should come exclusively from the rural population.

⁴Agricultural labour force stands for “economically active population in agriculture”, defined by FAO as that part of the economically active population engaged in or seeking work in agriculture, hunting, fishing or forestry.

Cereals production yields

- From 1980 to 2011, maize production yields were 34 per cent lower in developing countries than the world average (and 60 per cent lower in sub-Saharan African countries than the world average). However, the gap narrowed during this period (38 per cent in 1980 compared to 28 per cent in 2011).
- A previous gap between production yields in developing countries and the world average disappeared during this period:
 - Developing-country wheat production yields were 16 per cent below the world average in 1980 and 2 per cent above the average in 2011.
- In the case of rice yields, world and developing-country averages are more or less similar, as developing countries are the main rice producers. They accounted for 95 per cent of world production between 1980 and 2011.

Food imports

- Developing countries' imports of food increased⁵ from 1999-2001 to 2009-2011,⁶ with the exception of developing America where the net food import bill fell by US\$70 billion.
 - In Africa, net food imports increased by US\$ 14.3 billion
 - In Asia, net food imports increased by US\$37.8 billion
- The increase in the net food import bill has been particularly dramatic in:
 - Eastern Asia, where it increased by 6 times
 - Western Asia, where it increased by 3.2 times
 - Northern Africa, where it increased by 2.6 times
- The ratio of the cost of food imports to GDP slightly increased in all developing regions between 1999-2001 and 2009-2011.
 - In Africa, food imports as a share of GDP increased from 3.2 per cent in 1999-2001 to 3.6 per cent in 2009-2011
 - In the developing Americas, food imports as a share of GDP slightly increased from 1.27 per cent in 1999-2001 to 1.33 per cent in 2009-2011
 - In developing Asia, food imports as a share of GDP increased from 1.7 per cent in 1999-2001 to 1.8 per cent in 2009-2011

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⁵Food, basic (*Standard International Trade Classification, Rev. 3: 0 + 22 + 4*). This group excludes "beverages and tobacco".

⁶Growth rate between 1999–2001 and 2009–2011.