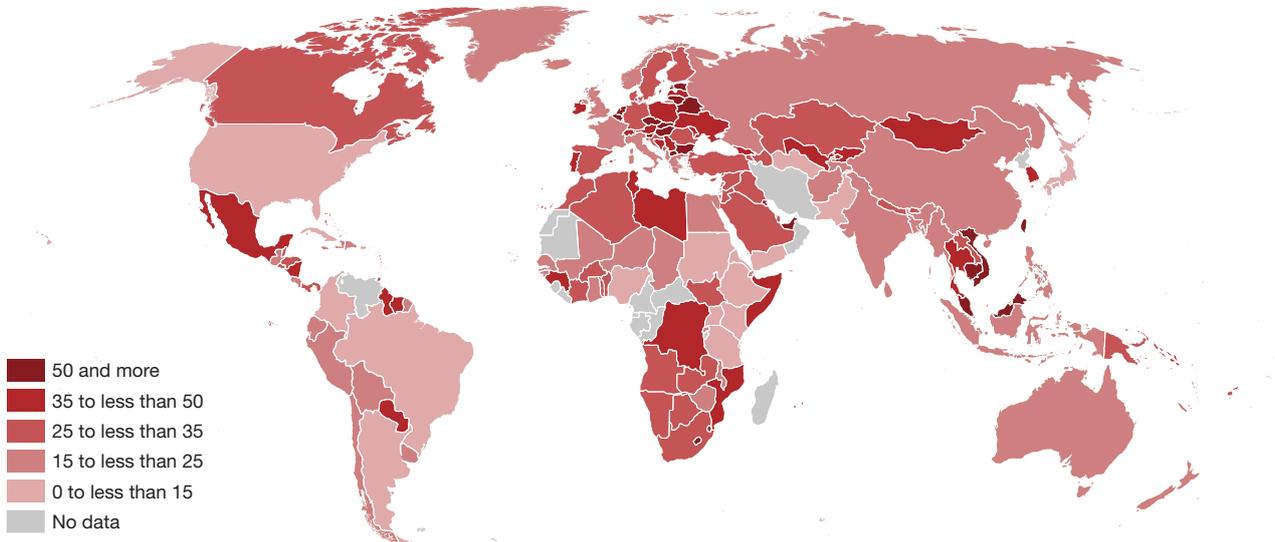




Fact sheet #4: Trade indicators

Map 1 | **Trade openness index, 2018**
(Percentage)



Note: This index measures the importance of international trade in goods relative to the domestic economic output of an economy. Exports are given equal weight to imports.

Concepts and definitions

This section presents different indices that can be used to analyze trade flows and trade patterns over time from the perspective of, for example, relative competitiveness, structure of global exports and imports markets, or the importance of trade for the economy, both for individual economies and for groups of economies.

For information on how the indices in this section are calculated, see UNCTAD Handbook of Statistics 2019, annex 6.3. The presented indices are a subset of the trade indices available at UNCTADstat (UNCTAD 2019a).

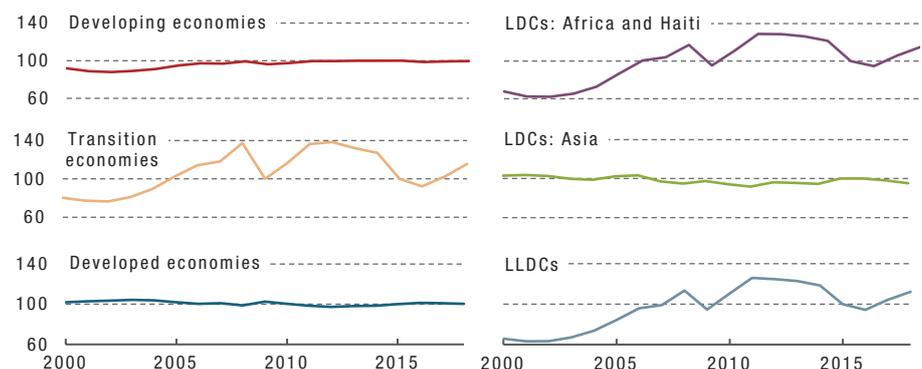
How important is trade for economies?

In 2018, the economies most open to international trade, as measured by the ratio of the mean of exports and imports to GDP, were relatively small economies in South-Eastern Asia and Eastern Europe, including Hong Kong SAR, Singapore, Viet Nam, Slovakia, Hungary and Slovenia. By contrast, many developing economies in South America and the tropical zones of Africa, as well as some large developed economies, namely the United States of America and Japan, recorded ratios below 15 per cent (i.e., relatively less open).

How did the prices of exports and imports develop?

The terms of trade for both developing and developed economies have remained relatively stable over the last years. In transition economies, they registered an increase of 25 per cent between 2016 and 2018.

Figure 1 | **Terms of trade index**
(2015=100)



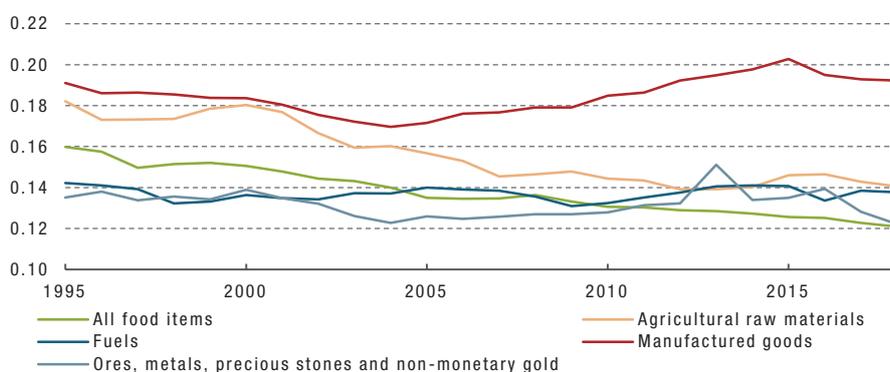
Note: This index indicates by how much the relative price between exports and imports has changed in relation to the base year.



How concentrated is global product supply?

Product groups differ to the degree that global supply is concentrated among exporting economies. The most unequally distributed in 2018 were manufactured exports, as indicated by a market concentration index of 0.19, despite a declining trend since 2015. Exports of primary commodities were more widely spread across suppliers. Index values ranged between 0.12 and 0.14 in 2018 (i.e., relatively less concentrated). For food and agricultural raw materials, concentration of exports has markedly declined over the last 20 years.

Figure 2 | Market concentration index of exports

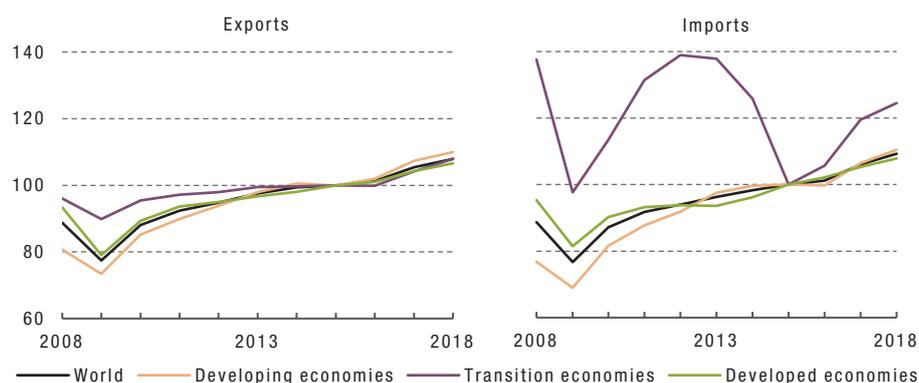


Note: This index measures the extent to which a high proportion of exports are delivered by a small number of economies. It has a value of 1 if all exports originate from a single economy.

How did the trade volume change?

The 9.7 per cent growth of world merchandise trade value in 2018 (see UNCTAD Handbook of Statistics 2019, section 1.1) was grounded on a 2.3 per cent increase of export volumes. Export volumes have continuously risen since the 2009 financial crisis. During that period, developing economies saw the strongest increase, leading to an export volume 50 per cent higher than 2009. Developed economies recorded an increase of only 35 per cent. Developing economies' imports rose at a higher pace than their exports (+60 per cent) between 2009 and 2018; for developed economies the pace was slower (+32 per cent).

Figure 3 | Volume index of exports and imports (2015=100)



Note: This index indicates the change in exports or imports, adjusted for the movement of prices, relative to the base year.

For references, see UNCTAD Handbook of Statistics 2019, annex 6.4.

Hong Kong SAR and Singapore are the most open economies



Transition economies' terms of trade increased by 25% since 2016



Global supply of manufacturing has become less concentrated



Volume of world merchandise exports grew by 2.3% in 2018



Table 1 Selected trade indices by group of economies
(2015=100)

Developing economies

Year	Volume ^a		Purchasing power of exports ^b	Terms of trade ^c
	Imports	Exports		
2008	77	81	80	99
2013	98	98	98	100
2017	106	107	107	99
2018	110	110	110	100

Developing economies: Africa

Year	Volume ^a		Purchasing power of exports ^b	Terms of trade ^c
	Imports	Exports		
2008	77	118	128	108
2013	98	109	129	119
2017	94	104	110	105
2018	98	104	118	113

^a See note, figure 3 above.

^b This index indicates the change in exports, valued in prices of imports, relative to the base year.

^c See note, figure 1 above.

Developing economies: America

Year	Volume ^a		Purchasing power of exports ^b	Terms of trade ^c
	Imports	Exports		
2008	89	87	98	112
2013	105	94	113	120
2017	99	105	109	103
2018	105	107	113	106

Developing economies: Asia and Oceania

Year	Volume ^a		Purchasing power of exports ^b	Terms of trade ^c
	Imports	Exports		
2008	74	76	74	97
2013	96	98	94	96
2017	109	108	106	98
2018	113	111	108	98

^a See note, figure 3 above.

^b This index indicates the change in exports, valued in prices of imports, relative to the base year.

^c See note, figure 1 above.

Transition economies

Year	Volume ^a		Purchasing power of exports ^b	Terms of trade ^c
	Imports	Exports		
2008	138	96	132	137
2013	138	99	132	132
2017	120	104	107	103
2018	124	108	125	116

Developed economies

Year	Volume ^a		Purchasing power of exports ^b	Terms of trade ^c
	Imports	Exports		
2008	95	93	92	99
2013	94	97	95	98
2017	105	104	105	101
2018	108	107	107	100

^a See note, figure 3 above.

^b This index indicates the change in exports, valued in prices of imports, relative to the base year.

^c See note, figure 1 above.

Table 2 Selected trade indices, landlocked developing countries
(2015=100)

Economy	Volume ^a				Purchasing power of exports ^b		Terms of trade ^c	
	Imports		Exports		2013	2018	2013	2018
	2013	2018	2013	2018				
Afghanistan	97	91	85	136	79	145	93	107
Armenia	119	146	87	141	86	155	99	110
Azerbaijan	102	119	103	90	174	113	170	126
Bhutan	74	90	83	94	86	100	104	106
Bolivia (Plurinational State of)	102	93	101	92	143	93	141	101
Botswana	104	84	122	108	113	101	92	93
Burkina Faso	118	134	90	130	90	139	100	107
Burundi	82	88	73	140	67	142	92	101
Central African Republic	55	119	125	170	121	170	96	100
Chad	74	56	90	69	157	87	173	126
Eswatini	104	124	92	94	91	94	99	101
Ethiopia	63	86	91	93	89	87	97	94
Kazakhstan	145	101	110	102	167	126	152	124
Kyrgyzstan	128	119	124	109	122	117	99	107
Lao People's Dem. Rep.	48	101	53	130	54	135	103	104
Lesotho	95	100	89	125	80	113	90	91
Malawi	107	115	112	95	97	92	87	97
Mali	87	116	70	113	75	117	107	104
Mongolia	142	144	65	109	78	140	119	128
Nepal	84	175	119	111	104	100	87	90
Niger	93	106	118	113	133	112	112	99
North Macedonia	88	132	88	148	81	143	92	97
Paraguay	99	119	107	102	94	99	88	97
Republic of Moldova	105	134	96	129	94	128	98	99
Rwanda	87	102	93	141	93	159	100	112
Tajikistan	104	84	112	103	112	119	100	115
Turkmenistan	133	35	117	87	156	97	133	112
Uganda	91	115	101	136	92	129	91	95
Uzbekistan	103	144	106	110	114	113	107	103
Zambia	110	108	127	121	138	124	109	103
Zimbabwe	92	97	111	127	103	127	93	100

^a See note, figure 3 above.

^b See footnote "b", table 1 above.

^c See note, figure 1 above.