



Fact sheet #2: Trade structure by partner

Map 1 | **Main world import flows, 2019**
(Billions of United States dollars)



Note: Bilateral imports of US\$125 billion or more are shown.

Concepts and definitions

Intra-trade is the trade between economies belonging to the same group. Extra-trade is the trade of economies of the same group with all economies outside the group. It represents the difference between a group's total trade and intra-trade.

In theory, the exports from an economy A to an economy B, should equal the imports of economy B from economy A recorded FOB. In practice, however, the values of both flows are often different. The reasons for these trade asymmetries include: different times of recording, different treatment of transit trade, underreporting, measurement errors and mis-pricing or mis-invoicing.

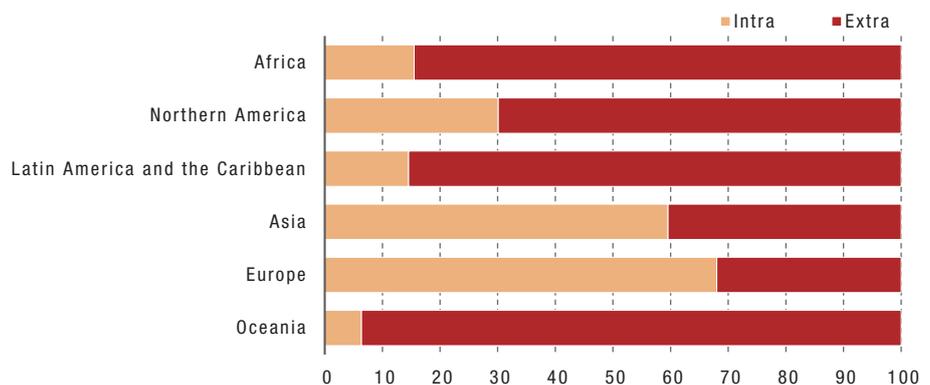
The exports to (imports from) all economies of the world do not always exactly add up to total exports (imports). The difference is caused by ship stores, bunkers and other exports of minor importance.

Main global trade patterns

The world's largest bilateral flows of merchandise trade run between China and the United States of America, and between their respective neighbouring economies. In 2019, goods worth US\$472 billion were imported by the United States from China. Goods worth US\$132 billion also travelled in the opposite direction. China's trade – exports and imports – with Hong Kong Special Administrative Region (SAR), Japan, Taiwan Province of China, and the Republic of Korea totalled US\$1.16 trillion. The United States' trade with Mexico and Canada was worth about the same amount (US\$1.12 trillion).

Intra-regional trade was most pronounced in Europe. In 2019, 68 per cent of all European exports were to trading partners on the same continent. In Asia, this rate was 60 per cent. By contrast, in Oceania, Latin America and the Caribbean, Africa and Northern America, most trade was extra-regional.

Figure 1 | **Intra- and extra-regional exports, 2019**
(Percentage of total exports)

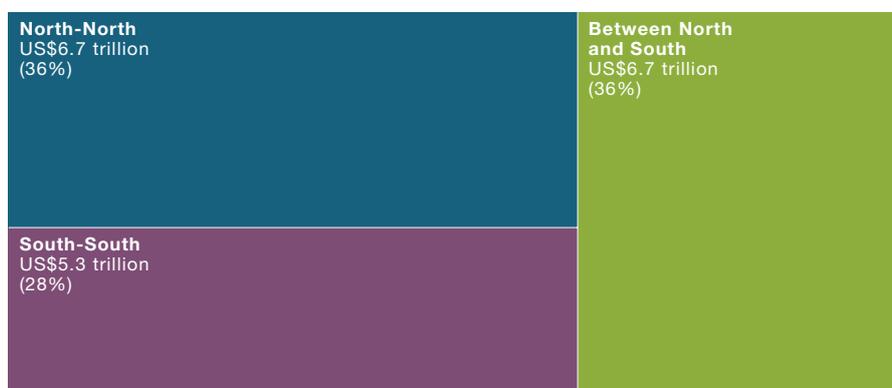




Trade within and between 'hemispheres'

In 2019, goods worth US\$6.7 trillion were exchanged between developed economies (North-North trade), whereas merchandise trade among developing and transition economies (South-South trade) amounted to US\$5.3 trillion. Exports from developed to developing economies and vice-versa (North-South, and South-North trade) totaled US\$6.7 trillion. Thus, for developed economies, trade with developing economies was as important as trade with developed.

Figure 2 | Global trade flows, 2019



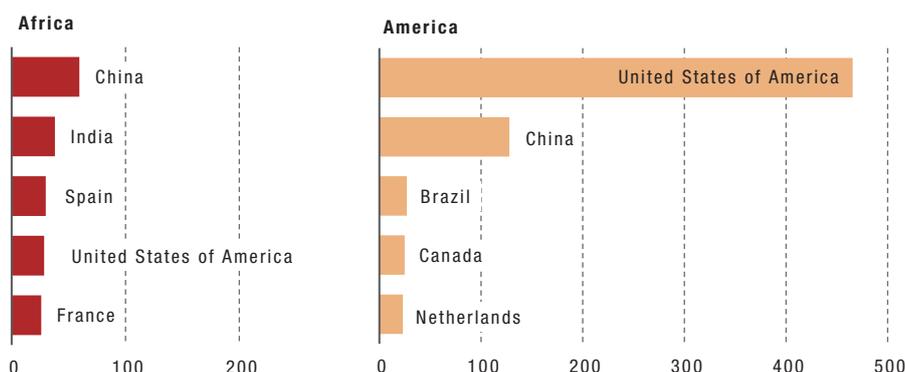
Note: North refers to developed economies, South to developing and transition economies; trade is measured from the export side; deliveries to ship stores and bunkers as well as minor and special-category exports with unspecified destination are not included.

With whom do developing economies mainly trade?

In 2019, developing economies shipped most of their exports to the United States of America (US\$1.4 trillion), followed by China (US\$1.1 trillion) and other Asian economies. They also sourced most of their imports from those economies.

Exports from American developing economies were more oriented towards America, especially to the United States of America (US\$466 billion). For African developing economies, main export markets were in Asia and Europe, with China (US\$59.6 billion) and India (US\$38.0 billion) as main destinations.

Figure 3 | Developing economies' main export destinations, 2019
(Billions of United States dollars)



For references, see UNCTAD Handbook of Statistics 2020, annex 6.4.



60% of Asia's trade is intra-regional



North traded as much with the South as with the North:



The United States and China are the main markets




Table 1
Exports by origin and destination, 2019

(Billions of United States dollars)

Origin	Destination						
	World	Total	Africa	America	Asia and Oceania	Transition economies	Developed economies
World	18 924 (100)	7 800 (41)	584 (3)	1 037 (5)	6 179 (33)	493 (3)	10 448 (55)
Developing economies	8 410 (100)	4 833 (57)	345 (4)	416 (5)	4 071 (48)	156 (2)	3 370 (40)
Developing economies: Africa	477 (100)	252 (53)	74 (16)	10 (2)	167 (35)	3 (1)	215 (45)
Developing economies: America	1 066 (100)	396 (37)	15 (1)	155 (15)	226 (21)	7 (1)	628 (59)
Developing economies: Asia and Oceania	6 867 (100)	4 185 (61)	256 (4)	251 (4)	3 678 (54)	146 (2)	2 528 (37)
Transition economies	661 (100)	209 (32)	20 (3)	8 (1)	181 (27)	114 (17)	336 (51)
Developed economies	9 854 (100)	2 759 (28)	219 (2)	613 (6)	1 927 (20)	222 (2)	6 743 (68)

Note: Percentage of exports to the whole world in parentheses.

Table 2
Exports by origin and destination, selected years

(Billions of United States dollars)

Origin	Year	Destination						
		World	Total	Africa	America	Asia and Oceania	Transition economies	Developed economies
World	2009	12 516	4 599	414	666	3 519	348	7 494
	2014	18 951	7 951	660	1 107	6 184	543	10 248
	2019	18 924	7 800	584	1 037	6 179	493	10 448
Developing economies	2009	4 987	2 664	208	276	2 180	77	2 224
	2014	8 453	4 928	377	466	4 086	159	3 322
	2019	8 410	4 833	345	416	4 071	156	3 370
Developing economies: Africa	2009	386	159	51	13	96	2	221
	2014	564	288	88	23	177	3	263
	2019	477	252	74	10	167	3	215
Developing economies: America	2009	704	266	15	144	107	7	426
	2014	1 082	425	19	197	208	11	634
	2019	1 066	396	15	155	226	7	628
Developing economies: Asia and Oceania	2009	3 897	2 240	143	120	1 977	67	1 577
	2014	6 808	4 215	269	246	3 700	146	2 425
	2019	6 867	4 185	256	251	3 678	146	2 528
Transition economies	2009	465	103	9	5	89	93	265
	2014	763	181	15	8	158	120	393
	2019	661	209	20	8	181	114	336
Developed economies	2009	7 064	1 831	197	385	1 250	179	5 005
	2014	9 735	2 841	268	633	1 941	263	6 532
	2019	9 854	2 759	219	613	1 927	222	6 743

**Table 3** | Top destinations of developing economies' exports

Destination (Ranked by value of exports)	Rank		2019		
	2019	2014	Value	Share in total exports	Cumulative share
			(Billions of US\$)	(Percentage)	(Percentage)
United States of America	1	1	1 361	16.2	16.2
China	2	2	1 102	13.1	29.3
China, Hong Kong SAR	3	3	478	5.7	35.0
Japan	4	4	438	5.2	40.2
India	5	5	329	3.9	44.1
Korea, Republic of	6	6	290	3.4	47.5
Viet Nam	7	14	224	2.7	50.2
Singapore	8	7	217	2.6	52.8
Germany	9	9	208	2.5	55.2
Netherlands	10	10	198	2.3	57.6
China, Taiwan Province of	11	8	172	2.0	59.6
Malaysia	12	11	164	2.0	61.6
United Kingdom	13	12	158	1.9	63.5
Thailand	14	16	150	1.8	65.3
United Arab Emirates	15	13	145	1.7	67.0
Rest of the world	-	-	2 776	33.0	100.0
World	-	-	8 410	100.0	

Table 4 | Top origins of developing economies' imports

Origin (Ranked by value of imports)	Rank		2019		
	2019	2014	Value	Share in total imports	Cumulative share
			(Billions of US\$)	(Percentage)	(Percentage)
China	1	1	1 267	15.9	15.9
United States of America	2	2	843	10.5	26.4
Japan	3	3	516	6.5	32.9
Korea, Republic of	4	4	409	5.1	38.0
China, Taiwan Province of	5	6	353	4.4	42.4
Germany	6	5	317	4.0	46.4
Malaysia	7	9	230	2.9	49.2
Australia	8	10	216	2.7	51.9
Singapore	9	8	196	2.5	54.4
India	10	11	190	2.4	56.8
Saudi Arabia	11	7	189	2.4	59.1
Brazil	12	14	178	2.2	61.4
Thailand	13	13	170	2.1	63.5
Viet Nam	14	23	165	2.1	65.5
United Arab Emirates	15	12	157	2.0	67.5
Rest of the world	-	-	2 596	32.5	100.0
World	-	-	7 991	100.0	