

Fact sheet #2: Trade structure by partner

Map 1 | **Main world import flows, 2020**
(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.

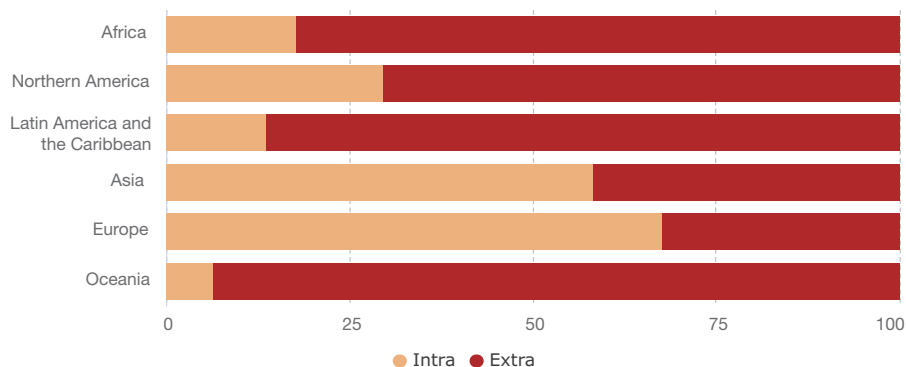
The exports to (imports from) all economies of the world do not always exactly add up to total exports (imports). The difference is caused by ship stores, bunkers and other exports of minor importance.

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 2020, goods worth US\$457 billion were imported by the United States from China. Goods worth US\$136 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\$1.15 trillion. The United States' trade with Mexico and Canada was worth about the same amount (US\$1.07 trillion).

Intra-regional trade was most pronounced in Europe. In 2020, 68 per cent of all European exports were to trading partners on the same continent. In Asia, this rate was 58 per cent. By contrast, in Oceania, Latin America and the Caribbean, Africa and Northern America, most trade was extra-regional.

Figure 2 | **Intra- and extra-regional exports, 2020**
(Percentage of total exports)

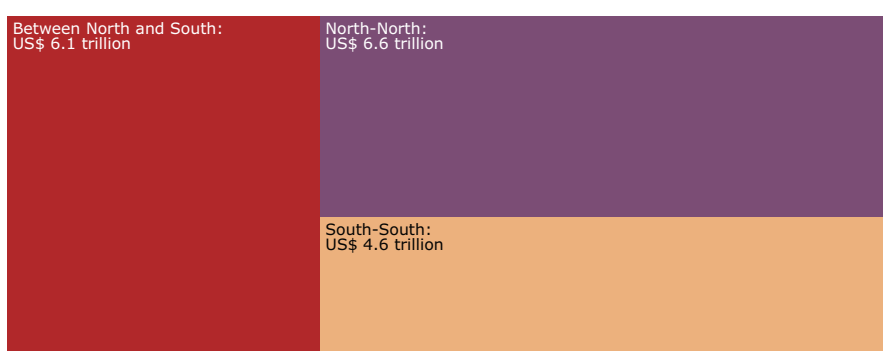




Trade within and between 'hemispheres'

In 2020, goods worth US\$6.6 trillion were exchanged between developed economies (North-North trade), whereas merchandise trade among developing economies (South-South trade) amounted to US\$4.6 trillion. Exports from developed to developing economies and vice-versa (North-South, and South-North trade) totaled US\$6.1 trillion. Thus, for developed economies, trade with developing economies was almost as important as trade with developed economies.

Figure 2 | Global trade flows, 2020



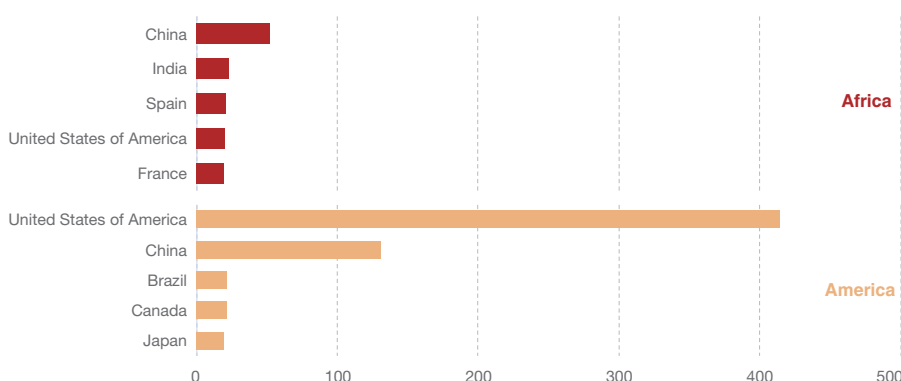
Note: North refers to developed economies, South to developing economies; trade is measured from the export side; deliveries to ship stores and bunkers as well as minor and special-category exports with unspecified destination are not included.

With whom do developing economies mainly trade?

In 2020, 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 the Americas, especially to the United States of America (US\$415 billion). For African developing economies, main export markets were in Asia and Europe, with China (US\$52.9 billion) and India (US\$23.0 billion) as main destinations.

Figure 3 | Developing economies' main export destinations, 2020
(Billions of United States dollars)



For references, see UNCTAD Handbook of Statistics 2021, annex 6.4.



58% of Asia's trade is intra-regional



South-South trade still lower compared to its extra-trade:



The United States and China are the main markets



Table 1 Exports by origin and destination, 2020
 (Billions of United States dollars)

Origin	Destination					
	World	Developed economies	Total	Africa	America	Asia and Oceania
World	17 473 (100)	10 015 (57)	7 332 (42)	538 (3)	882 (5)	5 912 (34)
Developed economies	9 382 (100)	6 585 (70)	2 703 (29)	209 (2)	508 (5)	1 986 (21)
Developing economies	8 092 (100)	3 430 (42)	4 629 (57)	329 (4)	374 (5)	3 925 (49)
Developing economies: Africa	388 (100)	165 (42)	214 (55)	69 (18)	7 (2)	138 (36)
Developing economies: America	953 (100)	565 (59)	370 (39)	14 (2)	131 (14)	225 (24)
Developing economies: Asia and Oceania	6 751 (100)	2 700 (40)	4 045 (60)	246 (4)	237 (4)	3 562 (53)

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	Developed economies	Total	Africa	America	Asia and Oceania
World	2010	15 116	8 961	6 025	483	870	4 672
	2015	16 386	9 176	7 049	566	974	5 509
	2020	17 473	10 015	7 332	538	882	5 912
Developed economies	2010	8 604	6 042	2 454	227	494	1 733
	2015	8 886	6 080	2 680	225	578	1 876
	2020	9 382	6 585	2 703	209	508	1 986
Developing economies	2010	6 512	2 919	3 571	256	376	2 939
	2015	7 499	3 096	4 369	341	396	3 632
	2020	8 092	3 430	4 629	329	374	3 925
Developing economies: Africa	2010	513	295	214	70	16	128
	2015	394	185	202	72	11	119
	2020	388	165	214	69	7	138
Developing economies: America	2010	891	538	346	16	178	152
	2015	917	567	341	15	158	168
	2020	953	565	370	14	131	225
Developing economies: Asia and Oceania	2010	5 107	2 086	3 010	170	181	2 659
	2015	6 188	2 343	3 826	254	226	3 345
	2020	6 751	2 700	4 045	246	237	3 562

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

Destination (Ranked by value of exports)	Rank		2020		
	2020	2015	Value	Share in total exports	Cumulative share
			(Billions of US\$)	(Percentage)	(Percentage)
United States of America	1	1	1 364	16.9	16.9
China	2	2	1 097	13.6	30.4
China, Hong Kong SAR	3	3	484	6.0	36.4
Japan	4	4	394	4.9	41.3
Korea, Republic of	5	5	264	3.3	44.5
India	6	6	259	3.2	47.7
Viet Nam	7	10	238	2.9	50.7
Germany	8	8	206	2.5	53.2
Singapore	9	7	202	2.5	55.7
Netherlands	10	11	187	2.3	58.0
United Kingdom	11	12	169	2.1	60.1
China, Taiwan Province of	12	9	164	2.0	62.1
Malaysia	13	14	155	1.9	64.0
Thailand	14	16	138	1.7	65.7
United Arab Emirates	15	13	127	1.6	67.3
Rest of the world	-	-	2 644	32.7	100.0
World	-	-	8 092	100.0	

Table 4 | Top origins of developing economies' imports

Origin (Ranked by value of imports)	Rank		2020		
	2020	2015	Value	Share in total imports	Cumulative share
			(Billions of US\$)	(Percentage)	(Percentage)
China	1	1	1 240	16.6	16.6
United States of America	2	2	748	10.0	26.7
Japan	3	3	477	6.4	33.1
Korea, Republic of	4	4	392	5.3	38.3
China, Taiwan Province of	5	6	378	5.1	43.4
Germany	6	5	290	3.9	47.3
Malaysia	7	8	221	3.0	50.3
Australia	8	10	190	2.5	52.8
Viet Nam	9	21	176	2.4	55.2
Singapore	10	7	176	2.4	57.5
India	11	9	164	2.2	59.7
Brazil	12	14	163	2.2	61.9
Russian Federation	13	16	153	2.1	64.0
Thailand	14	11	152	2.0	66.0
United Arab Emirates	15	17	139	1.9	67.9
Rest of the world	-	-	2 392	32.1	100.0
World	-	-	7 451	100.0	