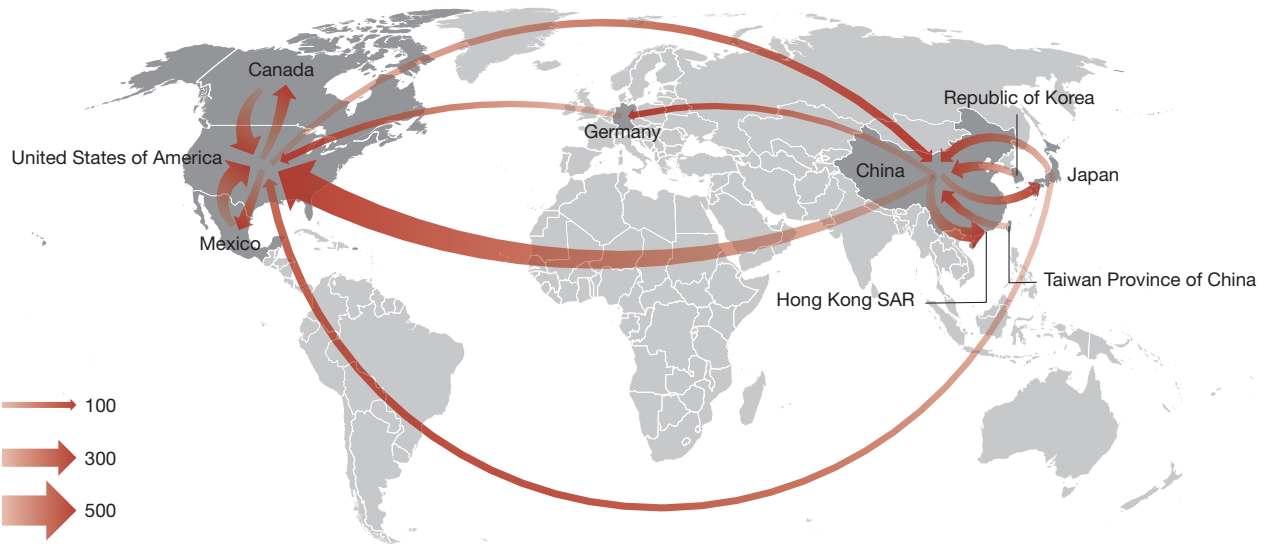




Fact sheet #2: Trade structure by partner

Map 1 | **Main world import flows, 2016**
(Billions of United States dollars)



Note: Bilateral imports of US\$100 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 comprise: different times of recording, different treatment of transit trade, underreporting, measurement errors and mis-pricing or mis-invoicing.

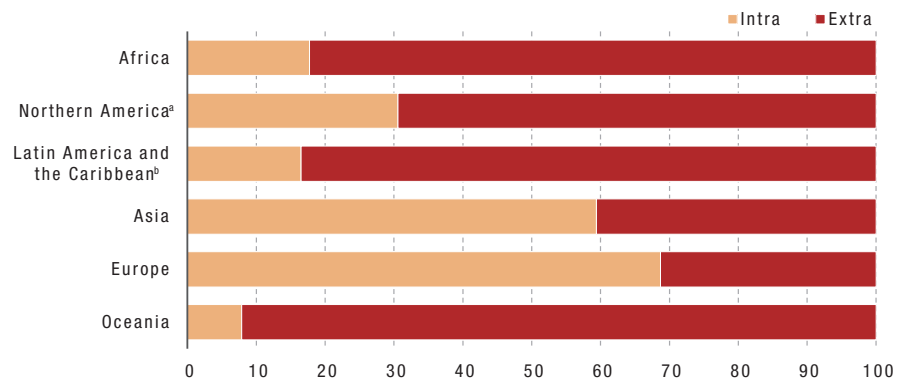
The exports to (imports from) all economies of the world do not always exactly add up to total exports (imports). The difference is caused by ship stores, bunkers and other exports of minor importance.

Shape of the global trade network

International merchandise trade flows are to a large extent transcontinental. In 2016, some of the largest flows ran between China, the United States of America, and Germany, jointly accounting for US\$990 billion, 6 per cent of world imports. Considerable trade was recorded also between the United States of America and its neighbours, Canada and Mexico, as well as between mainland China and surrounding economies, including the Republic of Korea, Japan, Taiwan Province of China and Hong Kong Special Administrative Region of China (Hong Kong SAR).

In some regions, economies have developed stronger ties for mutual exchange of goods than in others. In 2016, in Europe more than two thirds and in Asia more than half of all exports were delivered to trading partners in the same region. In Oceania, Latin America and the Caribbean and in Africa this was the case for less than one fifth.

Figure 1 | **Intra- and extra-group exports, 2016**
(Percentage of total exports)



^a Equal to the group 'Developed economies: America' on UNCTADstat.

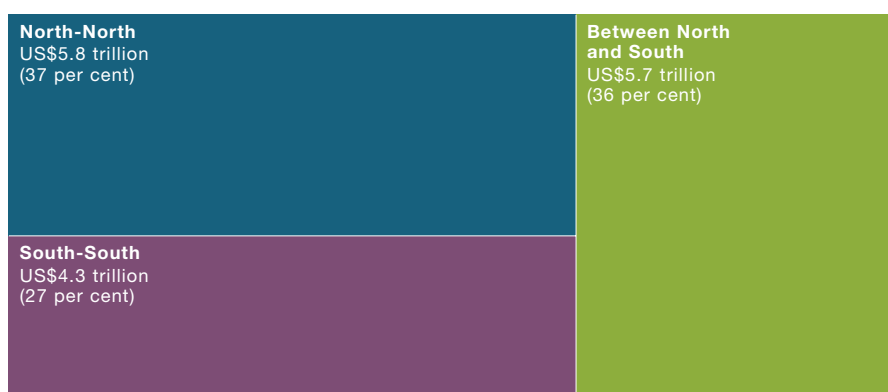
^b Equal to the group 'Developing economies: America' on UNCTADstat.



Trade within and between 'hemispheres'

Out of the total value of US\$16.0 trillion of global merchandise trade, US\$5.8 trillion, i.e. slightly more than one third, were accounted for by goods exchanged between different developed economies (North–North trade), while trade among developing and transition economies (South–South trade) accounted for US\$4.3 trillion, i.e. slightly more than one quarter. The remaining US\$5.7 trillion were comprised of exports from developed to developing and transition economies and in the opposite direction.

Figure 2 | Global trade flows, 2016

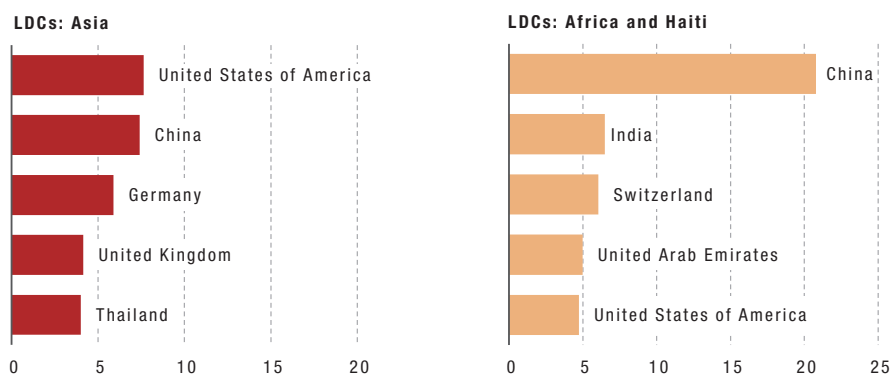


Note: North refers to developed economies; South, to developing and transition economies. Trade is measured from the export side.

With whom do developing economies mainly trade?

In 2016, developing economies delivered most of their exports to the United States of America (US\$1.2 trillion), Japan (US\$0.4 trillion) and to various developing economies in Asia, mainly China (US\$ 0.9 trillion). These represented also the main origins of their imports. For LDCs, the main export markets also included some European economies. LDCs in Asia delivered the largest proportion of their exports to the United States of America, whereas for LDCs in Africa and Haiti the most important export destination was China.

Figure 3 | LDCs' main export destinations, 2016
(Billions of United States dollars)



For references, see UNCTAD Handbook of Statistics 2017, annex 6.4.

Flows between **China, the United States of America and Germany** make up **6%** of global imports



69% of all European exports remain in Europe



South-South trade accounts for **27%** of global exports



Exports of developing economies to the United States of America amount to **US\$1.2 trillion**

