Fact sheet #4: Trade indicators

Map 1 | **Trade openness index, 2019**
(Percentage)

- 50 and more
- 35 to less than 50
- 25 to less than 35
- 15 to less than 25
- 0 to less than 15
- No data
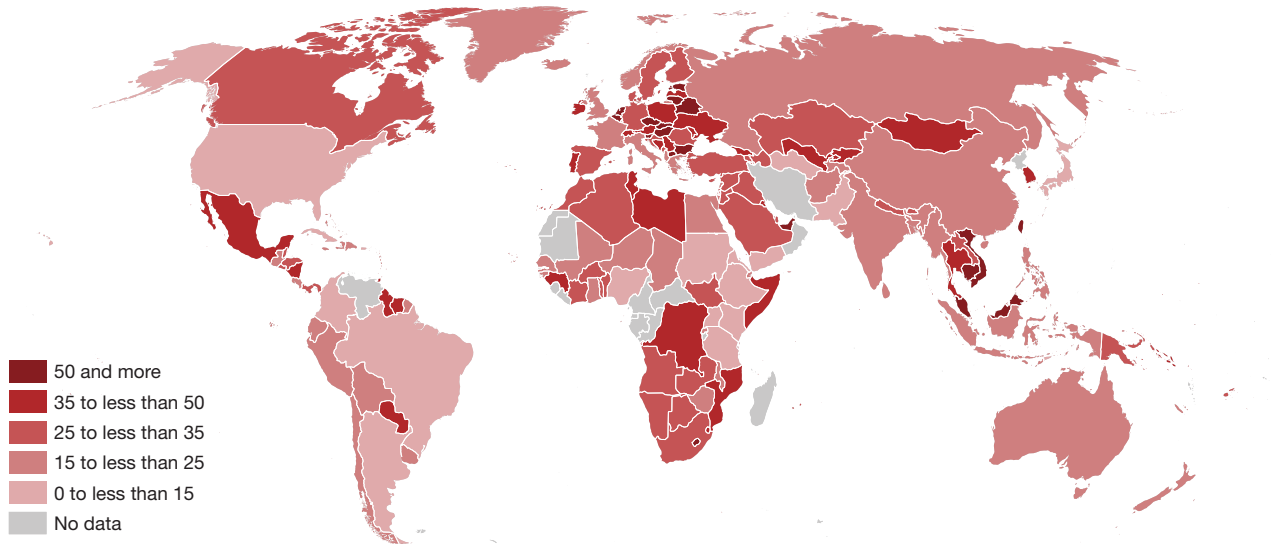
Note: This index measures the relative importance of international trade in goods relative to the domestic economic output of an economy. Exports are given equal weight to imports.

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 2020, annex 6.3. The presented indices are a subset of the trade indices available on UNCTADstat (UNCTAD, 2020a).

How important is trade for economies?

In 2019, 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, Eastern Africa, except Djibouti, and Southern Asia, as well as some large developed economies, namely the United States of America and Japan, recorded ratios below 15 per cent.

How has the relative price of exports to imports developed?

The terms of trade of developing and transition economies decreased slightly in 2019. Landlocked developing countries (LLDCs) saw a decline of 5 per cent. In developed economies the indicator remained unchanged.

Figure 1 | **Terms of trade index**
(2015=100)
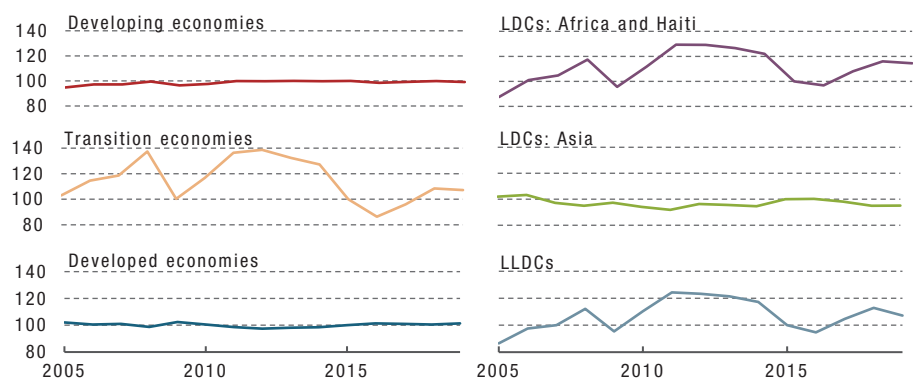
Note: This index indicates by how much the relative price between exports and imports has changed in relation to the base year.

How concentrated is global product supply?

Product groups differ in the degree to which global supply is concentrated among exporting economies. In 2019, the most unequally distributed or highly concentrated group, by far, was manufacturing, as indicated by a market concentration index of 0.20, as compared with index values between 0.11 and 0.15 recorded for the other product groups. The concentration index for food has been declining over the last 14 years. For fuels, over the last two years, a considerable increase in the concentration of world market supply was observed.

**Figure 2** | **Market concentration index of exports**
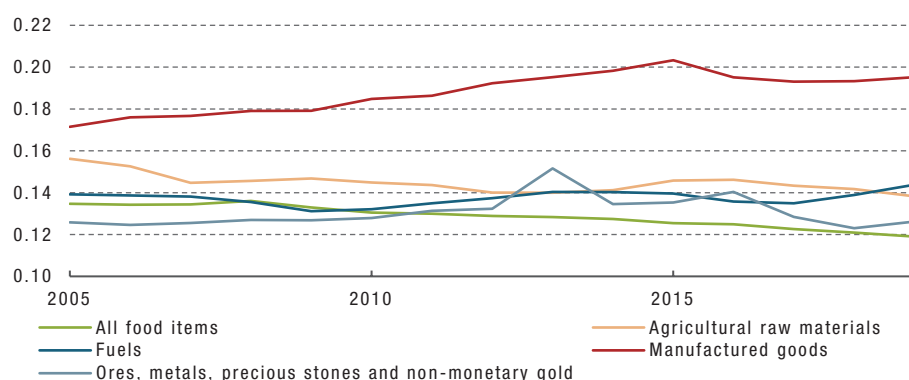
Note: This index measures the extent to which a high proportion of exports are delivered by a small number of economies. It has a value of 1 if all exports originate from a single economy.

How have trade volumes changed?

The volume of world merchandise exports remained almost unchanged between 2018 and 2019. This stagnation can be observed in the exports of all groups of countries classified by development status. On the import side, however, corresponding to the developments of imports in value (see UNCTAD Handbook of Statistics 2020, section 1.1), a considerable increase (+7.2 per cent) was observed exclusively in transition economies. This marks the continuation of a phase of strong import growth in transition economies which began in 2016 and, within three years, led to an increase of their import volumes to 128 per cent of their 2015 level, while their export volumes reached only 110 per cent of their level of 2015.

Figure 3 | **Volume index of exports and imports**
(2015=100)
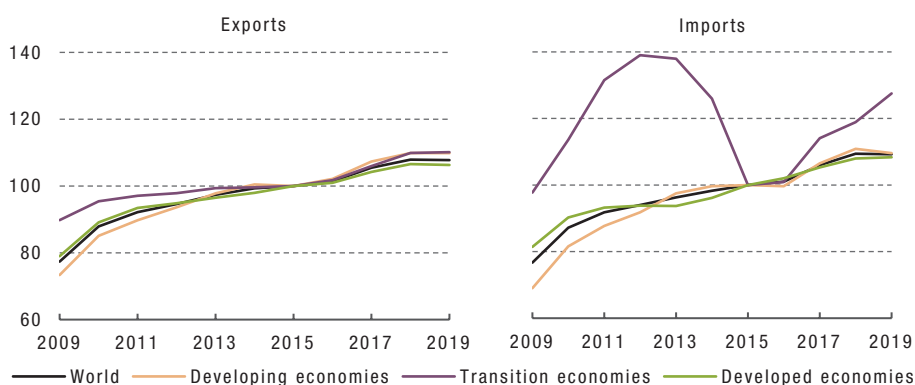
Note: This index indicates the change in exports or imports, adjusted for the movement of prices, relative to the base year.

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

Hong Kong SAR ranks **highest** in trade-openness;

Zimbabwe is placed at the **bottom**

LLDCs' terms of trade fell by 5% in 2019

-5%

Global supply of **manufacturing less dispersed** than of other types of products

Volumes in global **merchandise** trade **stagnating** in 2019

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		
2009	73	69	71	97
2014	100	100	100	100
2018	110	111	110	100
2019	110	110	109	99

[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: Africa

Year	Volume[a]		Purchasing power of exports[b]	Terms of trade[c]
	Imports	Exports		
2009	106	73	98	93
2014	108	100	124	115
2018	104	97	115	111
2019	106	100	114	108

Developing economies: America

Year	Volume[a]		Purchasing power of exports[b]	Terms of trade[c]
	Imports	Exports		
2009	78	71	81	103
2014	95	104	109	115
2018	107	105	113	106
2019	106	102	112	106

[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: Asia and Oceania

Year	Volume[a]		Purchasing power of exports[b]	Terms of trade[c]
	Imports	Exports		
2009	70	68	68	97
2014	101	99	97	97
2018	111	114	109	98
2019	111	112	108	98

Transition economies

Year	Volume[a]		Purchasing power of exports[b]	Terms of trade[c]
	Imports	Exports		
2009	90	98	90	100
2014	100	126	127	127
2018	110	119	119	108
2019	110	128	118	107

[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.

Developed economies

Year	Volume[a]		Purchasing power of exports[b]	Terms of trade[c]
	Imports	Exports		
2009	79	81	81	102
2014	98	96	97	99
2018	107	108	107	101
2019	106	108	108	101

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

Economy	Volume[a]				Purchasing power of exports[b]		Terms of trade[c]	
	Imports		Exports					
	2014	2019	2014	2019	2014	2019	2014	2019
Afghanistan	95	154	90	93	90	167	94	108
Armenia	91	158	119	169	89	176	98	112
Azerbaijan	99	100	92	124	158	112	159	112
Bhutan	93	98	77	86	93	101	100	102
Bolivia (Plurinational State of)	108	94	111	90	145	90	134	96
Botswana	128	86	99	89	119	81	93	95
Burkina Faso	101	132	100	161	97	148	96	113
Burundi	104	139	79	100	96	144	92	104
Central African Republic	102	181	106	170	104	171	102	94
Chad	99	87	109	53	158	103	159	118
Eswatini	97	106	105	122	97	108	100	102
Ethiopia	97	102	81	85	99	92	102	90
Kazakhstan	111	105	124	119	158	120	142	115
Kyrgyzstan	119	118	122	116	114	131	96	111
Lao People's Dem. Rep.	63	150	67	104	64	149	103	99
Lesotho	86	109	98	94	79	99	92	92
Malawi	123	83	105	122	111	78	90	94
Mali	92	112	91	119	90	124	98	111
Moldova, Republic of	99	138	105	141	93	136	95	98
Mongolia	98	123	119	153	107	155	109	126
Nepal	120	138	100	174	108	126	90	91
Niger	117	105	103	111	123	103	105	97
North Macedonia	102	156	99	140	96	151	94	97
Paraguay	102	85	103	106	101	79	98	94
Rwanda	97	151	92	109	94	164	97	108
Tajikistan	97	121	110	92	96	133	99	110
Turkmenistan	125	125	133	40	163	94	130	75
Uganda	90	150	96	131	87	148	97	98
Uzbekistan	105	134	111	183	112	142	106	106
Zambia	122	99	106	85	128	100	105	100
Zimbabwe	108	121	92	84	105	127	97	105

[a] See note, figure 3 above.
[b] See footnote "b", table 1 above.
[c] See note, figure 1 above.