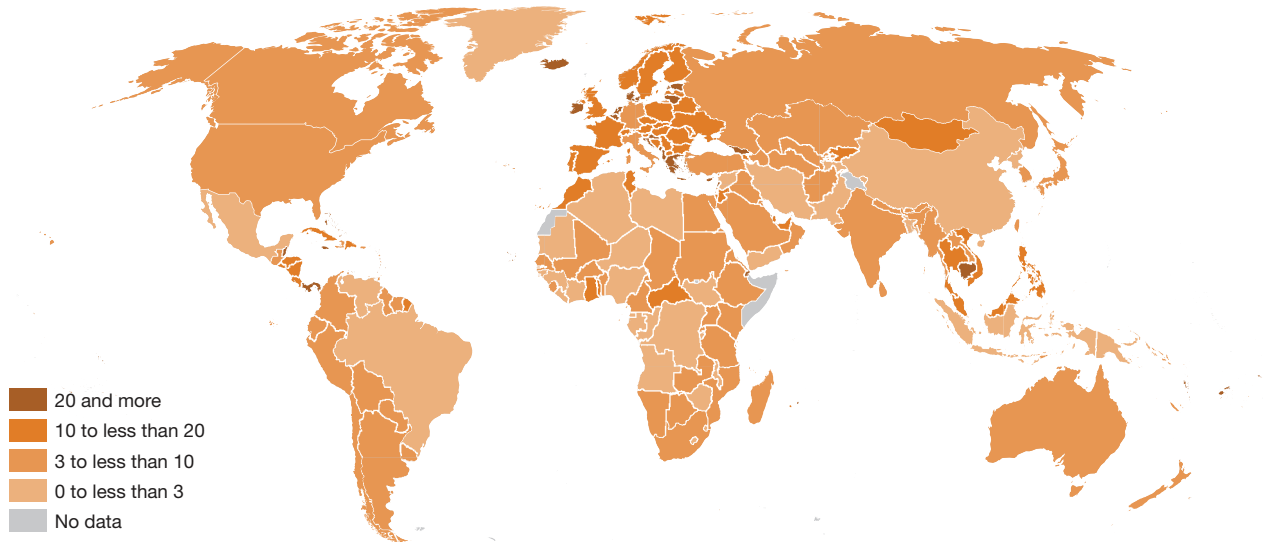




# Fact sheet #5: Total trade in services

Map 1 Exports of services as per cent of gross domestic product, 2019



## Concepts and definitions

In this chapter, in accordance with the concepts of the balance of payments (International Monetary Fund, 2009) and of the national accounts (United Nations et al., 2009), services are understood as the result of a production activity that changes the conditions of the consuming units, or facilitates the exchange of products or financial assets.

International trade in services takes place when a service is supplied in any of the following modes: from one economy to another (services cross the border); within an economy to service a consumer of another economy (consumer crosses the border); or through the presence of natural persons of one economy in another economy (supplier crosses the border) (United Nations et al., 2012).

Trade-in-services figures up to 2020 are jointly compiled by UNCTAD and WTO, in cooperation with the International Trade Centre (ITC) and UNSD.

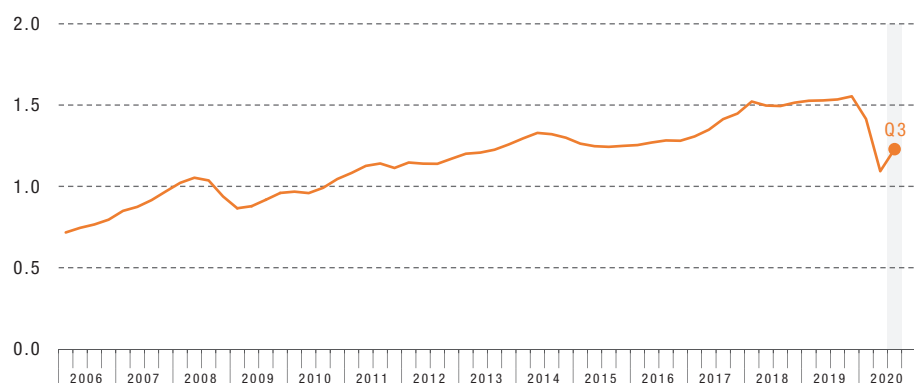
Seasonal adjustments are based on UNCTAD secretariat calculations using X-11.

## Services trade declining since the end of 2019

After a modest rise of 1.9 per cent in 2019, world services exports dropped sharply in the first two quarters of 2020 when the COVID-19 pandemic hit. They showed signs of a recovery in the third quarter. However, a decline of 19.9 per cent year-on-year is still nowcast for the third quarter of 2020.

In 2019, global services exports were valued at US\$6.1 trillion, representing one quarter of the value of total exports, including goods, and 7 per cent of world GDP. In more than half of the world economies, their share in GDP was larger than 10 per cent. In many economies of Europe, the Caribbean and South-Eastern Asia, services exports played an especially prominent role. Some smaller European economies, such as Luxembourg, Malta and Ireland, as well as several island economies, recorded services exports higher than 70 per cent of their GDP.

Figure 1 World services exports, quarterly  
(Trillions of United States dollars, seasonally adjusted)



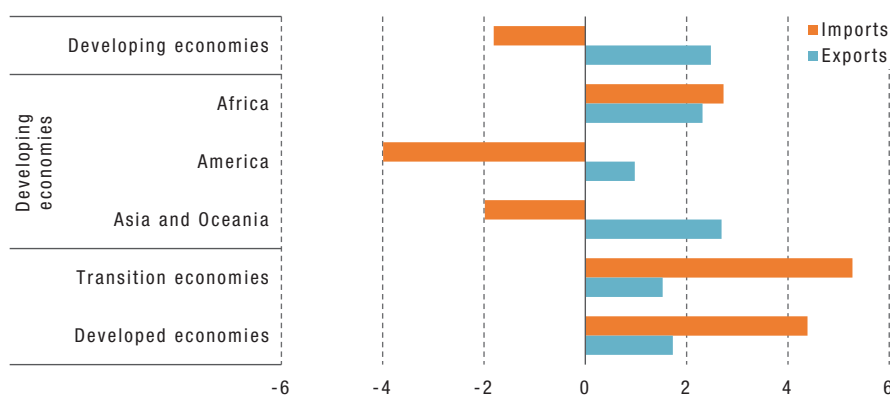
Note: The shaded area indicates UNCTAD nowcasts. For the methodology, see UNCTAD Handbook of Statistics 2020, annex 6.3.



### Decreasing imports of developing economies in 2019

Looking at the trends by development status and region, a modest rise in services exports was observed in all groups of economies; the highest in Asia and Oceania and in Africa. Imports, by contrast, showed diverging trends. In Africa, they increased moderately, by 2.7 per cent, whereas developed and transition economies recorded considerable growth, of 4.4 and 5.3 per cent, respectively. Services imports decreased in developing America (-4 per cent) and in developing Asia and Oceania (-2 per cent).

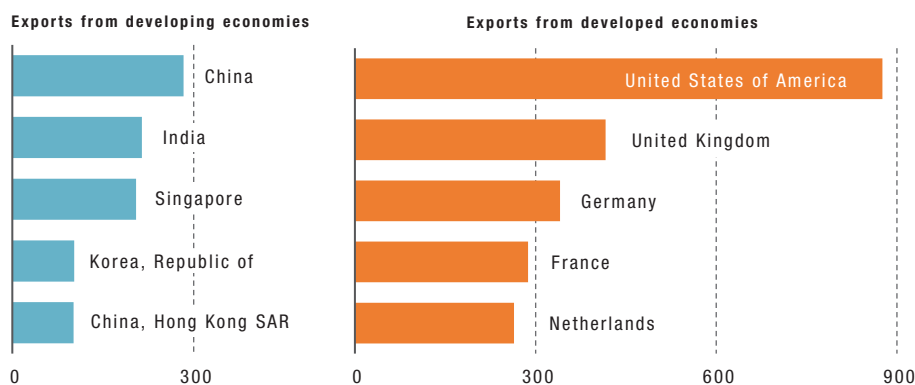
**Figure 2** | **Services trade annual growth rates, 2019**  
(Percentage)



### Leading services exporters

With US\$876 billion worth of services sold internationally, the United States of America remained the world's leading exporter, accounting for 14 per cent of global services exports. It was followed, at some distance, by three European countries that jointly captured 17 per cent of the world market. China, the leading exporter among developing economies, ranked fifth overall, with US\$283 billion of services sold. All top five services exporters from the developing world were Asian. In 2019, they held a world market share of almost 15 per cent, the same as all other developing economies combined.

**Figure 3** | **Top 5 services exporters, 2019**  
(Billions of United States dollars)



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

Global **services exports** nowcast to decline by **19.9%**, year-on-year, in the **third quarter of 2020**



International trade in services accounts for **7%** of world GDP



In 2019, **developing economies' services imports** declined by **1.8%**



**Top 5 exporters from the developing world** supplied **15%** of internationally traded services, in 2019




**Table 1** Trade in services by group of economies

Group of economies	Exports				Imports			
	Value		Share in world	Annual growth rate	Value		Share in world	Annual growth rate
	(Billions of US\$)		(Percentage)	(Percentage)	(Billions of US\$)		(Percentage)	(Percentage)
	2014	2019	2019	2019	2014	2019	2019	2019
<b>World</b>	<b>5 245</b>	<b>6 144</b>	<b>100.0</b>	<b>1.9</b>	<b>5 141</b>	<b>5 826</b>	<b>100.0</b>	<b>2.1</b>
Developing economies	(b) 1 512	1 833	29.8	2.5	(b) 1 949	2 108	36.2	-1.8
Developing economies: Africa	106	122	2.0	2.3	187	182	3.1	2.7
Developing economies: America	179	198	3.2	1.0	241	220	3.8	-4.0
Developing economies: Asia and Oceania	(b) 1 227	1 513	24.6	2.7	(b) 1 521	1 706	29.3	-2.0
Transition economies	127	137	2.2	1.5	187	172	3.0	5.3
Developed economies	3 606	4 174	67.9	1.7	3 005	3 546	60.9	4.4
<b>Selected groups</b>								
Developing economies excluding China	1 293	1 550	25.2	2.1	1 516	1 607	27.6	-0.9
Developing economies excluding LDCs	(b) 1 473	1 784	29.0	2.3	(b) 1 863	2 038	35.0	-1.6
LDCs	39	49	0.8	8.7	86	70	1.2	-7.1
LLDCs	40	45	0.7	1.6	70	71	1.2	-0.7
SIDS (UNCTAD)	21	26	0.4	3.8	15	15	0.3	-2.3
HIPCs (IMF)	31	41	0.7	4.8	58	60	1.0	-3.0
BRICS	(b) 499	609	9.9	2.8	(b) 787	863	14.8	-2.3
G20	4 123	4 804	78.2	2.2	(b) 3 923	4 526	77.7	2.6

**Table 2** Leading services exporters and importers by group of economies, 2019

Developing economies: Africa

Exporter (Ranked by value)	Value	Share in world total	Annual growth rate	Importer (Ranked by value)	Value	Share in world total	Annual growth rate
	(Billions of US\$)	(Percentage)	(Percentage)		(Billions of US\$)	(Percentage)	(Percentage)
Egypt	(e) 25	(e) 0.41	(e) 6.3	Nigeria	(e) 39	(e) 0.67	(e) 26.6
Morocco	19	0.32	4.0	Egypt	(e) 21	(e) 0.36	(e) 12.0
South Africa	15	0.24	-7.8	South Africa	16	0.27	-5.0
Ghana	(e) 9	(e) 0.14	(e) 15.6	Ghana	(e) 12	(e) 0.21	(e) 19.3
Kenya	(e) 5	(e) 0.09	(e) -2.7	Morocco	10	0.17	-3.1
<b>Developing Africa</b>	<b>122</b>	<b>1.98</b>	<b>2.3</b>	<b>Developing Africa</b>	<b>182</b>	<b>3.13</b>	<b>2.7</b>

Developing economies: America

Exporter (Ranked by value)	Value	Share in world total	Annual growth rate	Importer (Ranked by value)	Value	Share in world total	Annual growth rate
	(Billions of US\$)	(Percentage)	(Percentage)		(Billions of US\$)	(Percentage)	(Percentage)
Brazil	34	0.55	-4.1	Brazil	69	1.19	-2.9
Mexico	(e) 30	(e) 0.49	(e) 5.2	Mexico	(e) 36	(e) 0.62	(e) -3.5
Argentina	14	0.23	-5.5	Argentina	19	0.33	-20.0
Panama	14	0.23	1.1	Chile	(e) 14	(e) 0.24	(e) -0.6
Cuba	-	-	-	Colombia	(e) 14	(e) 0.23	(e) 2.1
<b>Developing America</b>	<b>198</b>	<b>3.22</b>	<b>1.0</b>	<b>Developing America</b>	<b>220</b>	<b>3.77</b>	<b>-4.0</b>



## Developing economies: Asia and Oceania

Exporter (Ranked by value)	Value (Billions of US\$)	Share in world total (Percentage)	Annual growth rate (Percentage)
China	283	4.61	4.3
India	214	3.49	4.6
Singapore	205	3.33	1.1
Korea, Republic of	(e) 102	(e) 1.67	(e) 3.4
China, Hong Kong SAR	101	1.65	-10.5
<b>Developing Asia and Oceania</b>	<b>1 513</b>	<b>24.63</b>	<b>2.7</b>

Importer (Ranked by value)	Value (Billions of US\$)	Share in world total (Percentage)	Annual growth rate (Percentage)
China	501	8.59	-4.7
Singapore	199	3.42	-0.7
India	(e) 179	(e) 3.08	(e) 1.8
Korea, Republic of	(e) 126	(e) 2.17	(e) -1.8
China, Hong Kong SAR	79	1.36	-3.2
<b>Developing Asia and Oceania</b>	<b>1 706</b>	<b>29.28</b>	<b>-2.0</b>

## Transition economies

Exporter (Ranked by value)	Value (Billions of US\$)	Share in world total (Percentage)	Annual growth rate (Percentage)
Russian Federation	(e) 63	(e) 1.02	(e) -3.0
Ukraine	17	0.28	9.6
Serbia	10	0.16	7.8
Belarus	10	0.16	8.8
Kazakhstan	8	0.13	6.2
<b>Transition economies</b>	<b>137</b>	<b>2.23</b>	<b>1.5</b>

Importer (Ranked by value)	Value (Billions of US\$)	Share in world total (Percentage)	Annual growth rate (Percentage)
Russian Federation	(e) 99	(e) 1.70	(e) 4.5
Ukraine	15	0.26	6.3
Kazakhstan	11	0.20	-4.6
Turkmenistan	-	-	-
Serbia	7	0.13	9.8
<b>Transition economies</b>	<b>172</b>	<b>2.96</b>	<b>5.3</b>

## Developed economies

Exporter (Ranked by value)	Value (Billions of US\$)	Share in world total (Percentage)	Annual growth rate (Percentage)
United States of America	876	14.25	1.6
United Kingdom	416	6.78	1.7
Germany	(e) 341	(e) 5.55	(e) -0.7
France	(e) 288	(e) 4.68	(e) -2.3
Netherlands	(e) 264	(e) 4.30	(e) 6.4
<b>Developed economies</b>	<b>4 174</b>	<b>67.93</b>	<b>1.7</b>

Importer (Ranked by value)	Value (Billions of US\$)	Share in world total (Percentage)	Annual growth rate (Percentage)
United States of America	588	10.10	4.7
Germany	(e) 365	(e) 6.26	(e) -0.8
Ireland	(e) 321	(e) 5.51	(e) 46.5
United Kingdom	284	4.87	7.8
France	(e) 263	(e) 4.51	(e) -1.3
<b>Developed economies</b>	<b>3 546</b>	<b>60.86</b>	<b>4.4</b>