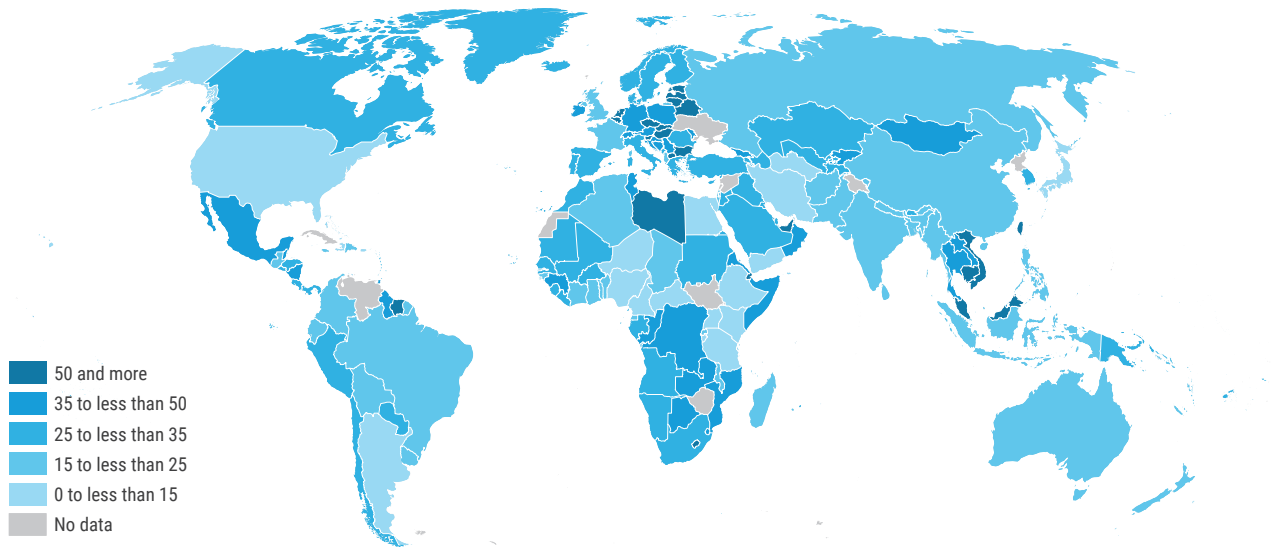




Fact sheet #4: Trade indicators

Map 1 Trade openness index, 2021

(Percentage)



Note: This index measures the 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 2022, annex 6.3. The presented indices are a subset of the trade indices available at UNCTADstat (UNCTAD, 2022a).

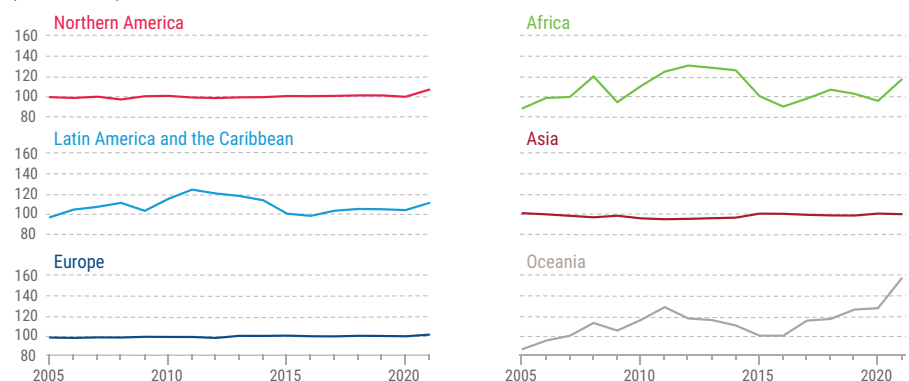
How important is trade for economies?

In 2021, Hong Kong SAR remained the most open economy to international trade, as indicated by the trade openness index of 182 per cent. Singapore (115 per cent), Viet Nam (115 per cent), and Djibouti (100 per cent) ranked second, third and fourth. The index stood at 17 and 16 per cent respectively in China and India. Japan and the United States of America recorded an index score of 15 per cent or below. Iran is identified as the least open economy (5 per cent).

How did the relative price of exports to imports develop?

In 2021, the terms of trade improved in almost all geographical regions, except Asia, where they declined by 0.6 per cent. The largest increase of 23.3 per cent was recorded in Oceania, followed by Africa (22.3 per cent) and Northern America (7.1 per cent). The terms of trade of European countries was 1.6 per cent higher than in the previous year.

Figure 1 Terms of trade index
(2015=100)



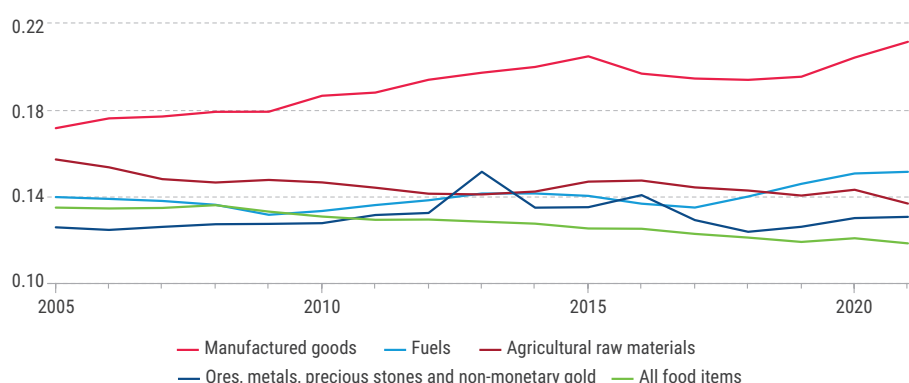
Note: This index indicates how much the relative price between exports and imports has changed in relation to the base year.



How concentrated is global product supply?

Large differences persist in the degree to which global supply is concentrated among exporting economies. Over the past 17 years, manufactured products have been the product group with the highest concentration of exports supply among economies with the index score averaging 0.19 for the period. In 2021, it stood at 0.21, as compared to index scores between 0.12 and 0.15 recorded for the other product groups. Fuels (0.15) remained the group with the second highest market concentration of exports.

Figure 2 Market concentration index of exports

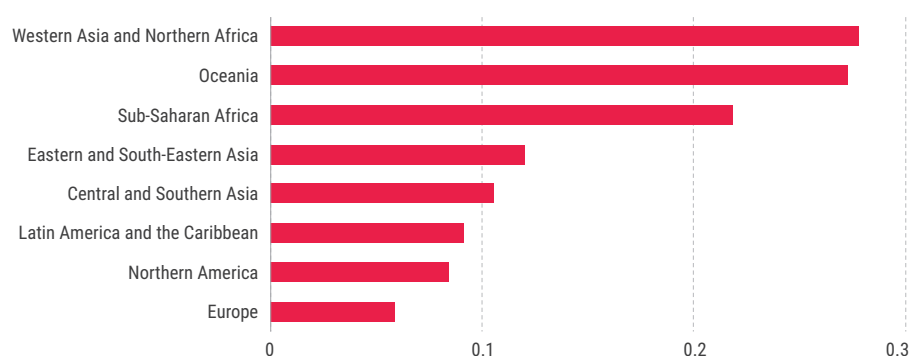


Note: This index measures the extent to which a high proportion of exports is delivered by a small number of economies. It has a value of 1 if all exports originate from a single economy.

How concentrated was the structure of exports?

Export diversification varies significantly across regions. In 2021, the highest concentration of exports over products was recorded by Western Asia and Northern Africa (0.28), followed by Oceania (0.27) and Sub-Saharan Africa (0.22). Exports of European (0.06) and Northern American (0.08) economies were more diversified. Five African countries with strong reliance on exports of natural resources had the world's highest product concentration of exports: the South Sudan (0.93), Botswana (0.89), Mali (0.89), Guinea-Bissau (0.88), and Chad (0.87).

Figure 3 Product concentration index of exports, 2021



Note: This index measures the extent to which a large share of exports is accounted for by a small number of product groups. The index has a value of 1 when an economy exports only one group of products and a value of 0 if all product groups are equally represented.

For references, see UNCTAD Handbook of Statistics 2022, annex 6.4

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



Iran

is placed at the **bottom**

Oceania's terms of trade improved in 2021

+23.3%

Global supply of **manufactured goods** more concentrated than other product groups among exporters



Exports from **Western Asia and Northern Africa** highly concentrated on a **narrow range** of products



Table 1 Selected trade indices by group of economies
(2015=100)

Developed economies

Year	Volume ^a		Purchasing power of exports ^b	Terms of trade ^c
	Imports	Exports		
2011	93	92	88	96
2019	111	108	107	99
2020	106	102	103	100
2021	115	111	112	101

^a This index indicates the change in exports or imports, adjusted for the movement of prices, relative to the base year.

^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

Year	Volume ^a		Purchasing power of exports ^b	Terms of trade ^c
	Imports	Exports		
2011	87	91	91	100
2019	111	111	111	100
2020	106	109	109	101
2021	119	119	123	103

^a This index indicates the change in exports or imports, adjusted for the movement of prices, relative to the base year.

^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		
2011	81	106	123	116
2019	99	106	116	109
2020	85	93	97	104
2021	91	93	116	124

^a This index indicates the change in exports or imports, adjusted for the movement of prices, relative to the base year.

^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: Americas

Year	Volume ^a		Purchasing power of exports ^b	Terms of trade ^c
	Imports	Exports		
2011	97	89	110	124
2019	104	108	112	104
2020	90	102	106	104
2021	111	108	119	111

^a This index indicates the change in exports or imports, adjusted for the movement of prices, relative to the base year.

^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		
2011	86	89	85	96
2019	113	113	111	98
2020	111	111	111	100
2021	124	124	124	100

^a This index indicates the change in exports or imports, adjusted for the movement of prices, relative to the base year.

^b This index indicates the change in exports, valued in prices of imports, relative to the base year.

^c See note, figure 1 above.



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

Economy	Volume ^a				Purchasing power of exports ^b		Terms of trade ^c	
	Imports		Exports		2020	2021	2020	2021
	2020	2021	2020	2021				
Afghanistan	82	55	112	130	132	137	118	106
Armenia	144	122	147	138	175	150	120	108
Azerbaijan	109	109	97	73	78	115	80	157
Bhutan	80	93	107	76	112	116	105	151
Bolivia (Plurinational State of)	62	75	70	74	69	97	98	131
Botswana	90	102	70	117	66	101	94	86
Burkina Faso	130	116	137	148	195	179	142	121
Burundi	102	103	110	94	129	111	117	117
Central African Republic	165	147	152	176	149	163	98	93
Chad	67	64	92	77	74	92	80	119
Eswatini	109	117	95	92	93	97	98	106
Ethiopia	76	79	110	107	109	112	99	105
Kazakhstan	114	104	103	76	95	102	92	133
Kyrgyzstan	89	116	102	78	133	97	131	125
Lao People's Dem. Rep.	90	89	144	99	160	169	111	170
Lesotho	85	78	97	112	90	87	93	78
Malawi	115	123	76	90	70	81	93	90
Mali	133	139	120	120	175	149	146	124
Moldova, Republic of	139	161	114	132	128	143	113	108
Mongolia	135	148	126	110	157	162	125	148
Nepal	141	187	110	172	113	183	102	107
Niger	111	111	95	84	94	89	99	105
North Macedonia	126	133	141	154	136	135	96	88
Paraguay	110	134	90	88	113	128	125	146
Rwanda	97	98	159	151	188	181	119	119
Tajikistan	88	96	119	139	151	189	127	136
Turkmenistan	44	50	113	44	62	80	55	185
Uganda	134	121	157	131	164	141	104	108
Uzbekistan	166	177	123	78	132	128	108	164
Zambia	61	70	107	107	109	131	102	122
Zimbabwe	78	88	116	141	127	138	109	98

^a This index indicates the change in exports or imports, adjusted for the movement of prices, relative to the base year.

^b This index indicates the change in exports, valued in prices of imports, relative to the base year.

^c See note, figure 1 above.