

# 2013



# WORLD TRADE



belgian  
foreign trade agency



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# 2013

**LINGERING IMPACT OF EU  
RECESSION CONTRIBUTES  
TO THE WEAKNESS OF  
TRADE AND OUTPUT**

BELGIUM 12<sup>TH</sup> LARGEST EXPORTER  
(+1 PLACE VS. 2012) AND 13<sup>TH</sup> LARGEST IMPORTER  
OF GOODS WORLDWIDE

(SOURCE: WORLD TRADE ORGANIZATION - WTO)

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# 01

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## OVERVIEW OF RECENT TRADE DEVELOPMENTS AND FUTURE PROSPECTS

World merchandise trade rose 2.1% in 2013 in volume terms, very close to the 2.3% increase from the previous year. The sluggish pace of trade growth in 2013 was due to a combination of flat import demand in developed economies (-0.2%) and moderate import growth in developing economies (+4.4%). On the export side, both developed and developing economies only managed to record small, positive increases (+1.5% for developed economies, +3.3% for developing economies).

Several factors contributed to the weakness of trade and output in 2013, including the lingering impact of the EU recession, high unemployment in euro area economies (Germany being a notable exception), and uncertainty about the timing of the Federal Reserve's winding down of its monetary stimulus in the United States.

World trade is expected to grow by a modest 4.7% in 2014 and at a slightly faster rate of 5.3% in 2015. Although the 2014 forecast is more than double the 2.1% increase of last year, it remains below the 20-year average of 5.3%.



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# 02

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## REVIEW OF 2013

Output trends in developed economies were decidedly mixed during 2013. The 2012 recession in the European Union, which was particularly acute in the euro area, extended into 2013 with a 0.2% contraction in EU GDP the first quarter. In contrast to this performance, the United States saw annualized quarterly growth reach 4.1% in the third quarter, and roughly 2.5% in both the second and fourth quarter.

For developed economies taken together, GDP growth for the whole of 2013 was 1.1%, lower than the 1.3% rate recorded in 2012 and the 1.5% expansion of 2011.

Developing economies' output slowed in 2013 as financial volatility hit some countries harder than others. Despite having hit a soft patch, their economies (including China) continued to outpace developed economies in terms of both GDP (+4.4%) and trade growth (+3.9%).

**Asia** recorded the fastest GDP growth among geographic regions in 2013 at 4.2%, which was almost equal to growth in the previous two years. It was followed by **Africa** (+3.8%), the **Middle East** (+3.0%), **South and Central America** (also +3.0%), the **Commonwealth of Independent States** (+2.0%), **North America** (+1.8%) and **Europe** (+0.3%).

## 2.1 EVOLUTION OF WORLD GOODS TRADE IN VOLUME

### 2.1.1 EXPORTS

In 2013, world goods **exports** rose by **2.4%** in **volume** terms (not taking into account price influences and exchange rates), which is the same growth rate as the year before. It is also slightly lower than the WTO's most recent forecast for 2013, issued last September. The main reason for this tepid performance was a stronger than expected decline in developing economies' trade flows in the second half of last year.

For the second consecutive year, trade has grown at roughly the same rate as world GDP, rather than twice as fast, as is normally the case. This disappointing result is caused by:

- /// a 1.5% growth rate of **developed economies** exports, which is 0.9% below the world average and
- /// an increase of 3.3% of combined shipments from **developing economies** and the **Commonwealth of Independent States (CIS)**.

**Table 1** GDP and merchandise trade by region, 2011-13 Annual % change

	GDP			Exports			Imports		
	2011	2012	2013	2011	2012	2013	2011	2012	2013
<b>World</b>	<b>2.8</b>	<b>2.3</b>	<b>2.2</b>	<b>5.5</b>	<b>2.4</b>	<b>2.4</b>	<b>5.3</b>	<b>2.1</b>	<b>1.8</b>
<b>North America</b>	2.0	2.8	1.8	6.5	4.5	2.8	4.4	3.1	1.2
United States	1.8	2.8	1.9	7.1	4.0	2.6	3.8	2.8	0.9
<b>South and Central America<sup>a</sup></b>	<b>4.5</b>	<b>2.7</b>	<b>3.0</b>	<b>6.8</b>	<b>0.8</b>	<b>0.7</b>	<b>13.1</b>	<b>2.2</b>	<b>2.5</b>
<b>Europe</b>	1.9	-0.1	0.3	5.7	0.8	1.5	3.2	-1.8	-0.5
European Union (28)	1.7	-0.3	0.1	5.8	0.5	1.7	2.8	-1.9	-0.8
<b>Commonwealth of Independent States (CIS)</b>	<b>4.9</b>	<b>3.5</b>	<b>2.0</b>	<b>1.6</b>	<b>1.0</b>	<b>0.7</b>	<b>17.2</b>	<b>6.9</b>	<b>-1.1</b>
<b>Africa</b>	1.1	5.7	3.8	-8.4	6.5	-3.4	5.1	12.7	4.0
<b>Middle East</b>	5.7	3.4	3.0	7.8	5.3	1.5	4.5	11.1	4.4
<b>Asia</b>	4.1	4.0	4.2	6.4	2.7	4.6	6.7	3.6	4.4
China	7.7	7.7	7.5	8.8	6.2	7.7	8.8	3.6	9.9
Japan	1.4	1.6	1.5	-0.6	-1.0	-1.8	4.3	3.8	0.6
India	3.2	4.4	5.4	15.0	0.2	7.0	9.7	6.8	-3.0
Newly industrialized economies (4) <sup>b</sup>	4.1	1.8	2.7	7.8	1.4	3.4	2.7	1.4	3.4
<b>Memo: Developed economies</b>	<b>1.5</b>	<b>1.3</b>	<b>1.1</b>	<b>5.2</b>	<b>1.1</b>	<b>1.5</b>	<b>3.4</b>	<b>0.0</b>	<b>-0.2</b>
<b>Memo: Developing and CIS</b>	<b>5.7</b>	<b>4.5</b>	<b>4.4</b>	<b>5.8</b>	<b>3.8</b>	<b>3.3</b>	<b>8.1</b>	<b>5.1</b>	<b>4.4</b>

a Includes the Caribbean

b Hong Kong, China; Republic of Korea; Singapore and Chinese Taipei

Source: WTO Secretariat



## THE GROWTH RATE WAS HIGHER THAN AVERAGE

### IN ASIA

**Asia** managed to increase its exports by **4.6%** in 2013 thanks to a 7.7% rise in China's exports. India, where exports were up by 7.0%, also contributed to the strong growth in Asia. These performances were better than those of 2012, but still relatively weak by recent historical standards. Asia's export growth was however held back somewhat by Japan, which saw its shipments to the rest of the world decline by 1.8%.

### IN NORTH AMERICA

Exports from **North America** rose by **2.8%** in 2013 on the strength of a 2.6% increase in the United States.

## THE GROWTH RATE WAS LOWER THAN AVERAGE

### IN EUROPE

Export growth in **Europe** was limited to **1.5%** in 2013 due to the lingering impact of the recession. Exports from the EU-28 (+1.7%) performed slightly better than the European average.

## IN THE MIDDLE EAST

Exports from the **Middle East** grew by **1.5%**, down from 5.3% in 2012 and 7.8% in 2011.

### IN THE CIS

Since foreign demand for natural resources was only slightly up, the **CIS** saw a small increase in export volume (**+0.7%**).

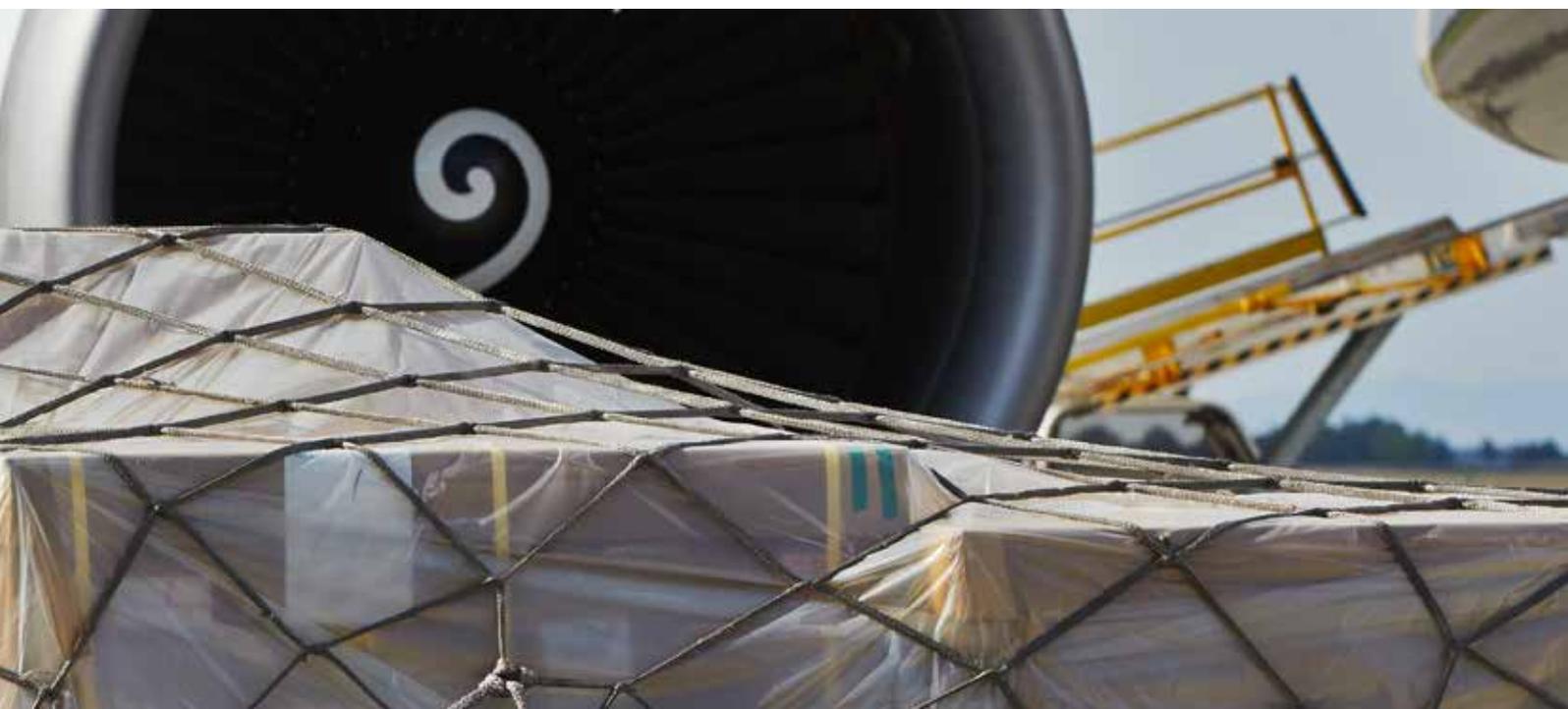
### IN SOUTH AND CENTRAL AMERICA

Exports from **South and Central America** were up by **0.7%**.

## THE GROWTH RATE WAS NEGATIVE

### IN AFRICA

The negative figure for **Africa (-3.4%)** was due to sharp reductions in shipments from petroleum exporting countries, including Libya (-27%), Nigeria (-11%) and Algeria (-7%).



## 2.1.2 IMPORTS

In 2013, total world imports increased by **1.8%** in volume. This was due to:

- a drop in imports from the **developed economies** of 0.2%, and
- a growth rate of 4.4% from the **developing economies** and the **Commonwealth of Independent States** (CIS).

### ▬ THE GROWTH RATE WAS HIGHER THAN AVERAGE

#### IN ASIA

**Asia's** imports grew by **4.4%** in 2013. India suffered a sharp drop of 3% in its imports as a result of its economic slowdown, but China's purchases from abroad jumped nearly 10%.

#### IN THE MIDDLE EAST

Imports by the **Middle East** also grew by **4.4%** compared to a surge of 11.1% during the previous year.

#### IN AFRICA

**Africa's** imports increased by **4.0%** even as its exports fell in 2013 due to continued high commodity prices.

#### IN SOUTH AND CENTRAL AMERICA

**South and Central America** recorded a growth rate of **2.5%**, spurred by an increase in imports by Mexico (+3%) and Brazil (+7%).

### ▬ THE GROWTH RATE WAS LOWER THAN AVERAGE

#### IN NORTH AMERICA

**North America's** **1.2%** rise was slightly stronger than that of the US (+0.9%).

### ▬ THE GROWTH RATE WAS NEGATIVE

#### IN EUROPE

**Europe** recorded a **0.5%** decline in imports, while imports of the EU-28 were down even more (-0.8%).

#### IN THE CIS

The **CIS** lagged behind all other regions with a negative growth rate of **-1.1%**.

## 2.2 EVOLUTION OF GOODS AND COMMERCIAL SERVICES' TRADE IN VALUE

In 2013, the dollar value of **world goods exports** was USD 18.8 trillion, which is an increase of **2%** compared to the previous year. The growth of world merchandise exports in dollar terms was slightly less than the export volume growth for the year, which implies that export prices declined slightly from one year to the next.

One much remarked upon development in 2013 was the fact that **China** became the largest trader as measured by the sum of exports and imports (11.0% of world), overtaking the **United States** (10.4%). **Belgium was the 13<sup>th</sup> largest trader in the world in 2013 with a share of 2.4%.**

The value of **world commercial services** exports rose by 6%, from USD 4.3 trillion in 2012 to USD 4.6 trillion in 2013, while imports totalled USD 4.3 trillion. Commercial services accounted for 20% of total world trade in goods and commercial services in 2013, up 1% from the 2012 share.

**Table 2** World exports of merchandise and commercial services, 2005-13 \$bn and annual % change

	Value	Annual % change			
	2013	2011	2012	2013	2005-2013
<b>Merchandise</b>	<b>18,784</b>	<b>20</b>	<b>0</b>	<b>2</b>	<b>8</b>
<b>Commercial services</b>	<b>4,625</b>	<b>12</b>	<b>2</b>	<b>6</b>	<b>8</b>
Transport	900	9	1	2	6
Travel	1,175	12	4	7	7
Other commercial services of which:	2,545	14	2	6	9
Communication services	115	10	5	2	9
Construction	105	7	0	-3	8
Insurance services	115	9	-1	8	11
Financial services	330	12	-3	7	8
Computer and information services	285	17	6	8	14
Royalties and licence fees	310	14	1	6	9
Other business services	1,240	15	3	7	9
Personal, cultural and recreational services	40	17	3	5	8
<b>Memo: Goods and commercial services (BOP)</b>	<b>23,130</b>	<b>20</b>	<b>1</b>	<b>2</b>	<b>8</b>

Source: WTO and UNCTAD Secretariats

## 2.2.1 EVOLUTION OF WORLD GOODS EXPORTS AND IMPORTS BY REGION

From a percentage viewpoint, Europe recorded the strongest growth rate of any region in the value of goods exports. North America and Asia were the only two other regions to register a rise. The value of Africa's exports of goods on the other hand took quite a hit. The CIS, South and Central America, and the Middle East also had to deal with a decrease in exports value. Meanwhile, all regions registered an increase in the value of their imports in 2013.

**Europe's exports rose 4.0% to USD 6.64 trillion (35.3%), the strongest growth of any region. Meanwhile, Europe's imports recorded a small increase of 1.0% to USD 6.59 trillion (34.9%).**

Asia's exports of goods were worth USD 6.29 trillion (33.5% of world total) in 2013, a 2.8% rise over 2012. The region's imports totalled USD 6.37 trillion (33.6% of world total), up 2.1% from the year before.

North America's exports grew 1.9% to USD 2.42 trillion, or 12.9% of world total. Meanwhile, the region's imports remained essentially unchanged at USD 3.20 trillion, or 16.9% of world total.

The Middle East's exports fell by 1.3% to USD 1.33 trillion (7.1% of world total), while imports increased by 4.3% to USD 770 billion (4.1% of world total).

Exports of the Commonwealth of Independent States (CIS) decreased by 2.8% to USD 778 billion or 4.1% of world total. CIS imports advanced by 0.7% to USD 575 billion, which equals 3.0% of world imports.

South and Central America's exports fell by 1.8% in 2013 to USD 737 billion (3.9% of world total) while imports rose by 2.4% to USD 773 billion (4.1% of world total).

Africa's exports in 2013 were worth USD 599 billion (3.2% of world total), 6.3% below their 2012 level. The continent's imports increased by 2.2% to USD 628 billion, or 3.3% of world total.

## 2.2.2 RANKING OF MAJOR COMMODITY EXPORTERS AND IMPORTERS

The 5 leading goods exporters in 2013 were:

-  **China**  
(USD 2.21 trillion or 11.8% of world exports)
-  **United States**  
(USD 1.58 trillion or 8.4% of world exports)
-  **Germany**  
(USD 1.45 trillion or 7.7% of world exports)
-  **Japan**  
(USD 715 billion or 3.8% of world exports)
-  **Netherlands**  
(USD 664 billion or 3.5% of world exports)

The 5 leading goods importers in 2013 were:

-  **United States**  
(USD 2.33 trillion or 12.4% of world imports)
-  **China**  
(USD 2.0 trillion or 10.3% of world imports)
-  **Germany**  
(USD 1.2 trillion or 6.3% of world imports)
-  **Japan**  
(USD 833 billion or 4.4% of world imports)
-  **France**  
(USD 681 billion or 3.6% of world imports)

The top 5 of major exporters remained unchanged in 2013. With a share of 11.8%, **China** was still the leading goods exporter in front of the **United States** (8.4%), **Germany** (7.7%), **Japan** (3.8%) and the **Netherlands** (3.5%).

As for imports, **France** (3.6%) replaced the **United Kingdom** as the fifth largest goods importer. China remained in second place (10.3%), behind the **United States** (12.4%) but in front of **Germany** (6.3%) and **Japan** (4.4%).

In 2013, **Belgium** won one spot on the list of **world goods exporters** when compared to the previous year, ranking in **12<sup>th</sup>** place behind the Russian Federation and Italy with USD 469 billion (2.5% of world exports against 2.4% in 2012). In 2013, Belgium was the **13<sup>th</sup> world goods importer** (2.4% of world imports), which is the same spot it occupied the year before, ranking behind Canada and India.

## 2.2.3 MERCHANDISE TRADE DEVELOPMENT BY MANUFACTURING SECTOR

Growth turned negative for most products, except for **office and telecom equipment**, at the beginning of 2012, and remained negative until mid-2013. By the second quarter of that year most categories had returned to positive (albeit slow) year-on-year growth, but even as late as the fourth quarter iron and steel remained below its level of one year earlier.

**Iron and steel** trade is a very pro-cyclical and somewhat lagging indicator of economic activity. At the beginning of 2013 world trade in iron and steel was down 10% compared to a year earlier, and by the end of the year it was still down 4%.

**Automotive products** trade is equally cyclical but leading. In the first quarter of 2013 trade in vehicles and parts had dropped 4% from its level a year earlier, but by the fourth quarter trade in automotive products was 9% higher than a year earlier. This rebound bodes well for the economic recovery and for trade in inputs to automobile production, including iron and steel, electronics and various raw materials.



## 2.2.4 EVOLUTION OF COMMERCIAL SERVICES' EXPORTS AND IMPORTS BY REGION

World exports of commercial services increased by 6% to USD 4.63 trillion in 2013 after growing by 2% in 2012. The growth rate was however still somewhat lower than the average annual rate for the 2005-2013 period (+8%).

From a percentage viewpoint, the **CIS** recorded the strongest growth rate of any region in the value of service exports with 11%. **Europe, Asia** and the **Middle East** all registered an increase of 6%. **North America** (+5%) and **South and Central America** (+1%) were the other regions with a rise in service exports. **Africa** (-2%) was the only region where exports of services were down in 2013. Meanwhile, all regions, with **Africa** once again being the exception, registered an increase in the value of their imports in 2013.

**Europe's exports and imports were larger than those of any other region in 2013 and amounted to USD 2.17 trillion and USD 1.78 trillion respectively. Exports of services were up by 6%, while imports grew by 5%. The United Kingdom saw its**

exports of commercial services rise by 1% while those of Germany and France both jumped by 8%. On the import side, the two major European countries recorded sharp increases: +7% for Germany and +4% for France. Imports by the United Kingdom fell however by 1%.

**Europe** is still the leading global **exporter** of services with a share of 47%. It is followed by **Asia** with 26% of world total, **North America** (16% of world total), **South and Central America** and the **Middle East** (both 3% of world total) and the **Commonwealth of Independent States** and **Africa** (both 2% of world total).

**Europe** is also the top **importer** with 41% of world total. The share of the other regions is as follows: **Asia** (28% of world total), **North America** (13% of world total), the **Middle East** (6% of world total), **South and Central America, Africa** and the **Commonwealth of Independent States** (all 4% of world total).



## 2.2.5 RANKING OF MAJOR SERVICES EXPORTERS AND IMPORTERS

### The 5 leading service exporters in 2013 were:

 **United States**  
(USD 662 billion or 14.3% of world exports)

 **United Kingdom**  
(USD 290 billion or 6.3% of world exports)

 **Germany**  
(USD 287 billion or 6.2% of world exports)

 **France**  
(USD 233 billion or 5.0% of world exports)

 **China**  
(USD 207 billion or 4.5% of world exports)

### The 5 leading service importers in 2013 were:

 **United States**  
(USD 427 billion or 9.8% of world imports)

 **China**  
(USD 329 billion or 7.6% of world imports)

 **Germany**  
(USD 315 billion or 7.2% of world imports)

 **France**  
(USD 188 billion or 4.3% of world imports)

 **United Kingdom**  
(USD 173 billion or 4.0% of world imports)

In 2013, there were no changes in the top 5 of major exporters: the **United Kingdom** remained in second place with a share of 6.3%, behind the **United States** (14.3%) but in front of **Germany** (6.2%), **France** (5.0%) and **China** (4.5%).

As for the imports, there were a couple of moves up and down among the leading importers. **China** (7.6%) overtook **Germany** (7.2%) as the second largest importer of commercial services in 2013 and the **United Kingdom** (4.0%) lost its 4<sup>th</sup> place to **France** (4.3%), which moved up from 6<sup>th</sup> place in 2012. Meanwhile, the **United States** still dominated the ranking with a share of 9.8%.

In 2013, Belgium remained in 15<sup>th</sup> place as **exporter** of services. Its exports reached USD 101 billion (2.2% of total world exports of services). On the **import** side, Belgium also held on to the same spot as the year before and was in 15<sup>th</sup> position with 2.2% of world imports or USD 9 billion.

## 2.2.6 COMMERCIAL SERVICES TRADE DETAILS

Some sub-categories of other commercial services grew faster than others. **Insurance services** and **computer and information services** recorded the strongest growth at 8%, while **construction** posted the only decline at -3%. **Financial services** (i.e. services provided by banks and other financial intermediaries) posted the strongest recovery from a decline of -3% in 2012 to growth of 7% in 2013. **Communications services** (including postal, courier and telecommunications services) grew at a modest 2% rate and **other business services** (including engineering services, legal/accounting services, management consulting, advertising and trade related services among others) grew 7%. **Royalties and licence fees** increased by 6% after stagnating in 2012. However, all sub-categories of other commercial services recorded lower-than-trend growth rates.

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# 03

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## TRADE PROSPECTS FOR 2014 AND 2015

Prospects for world trade and output in 2014 and 2015 are better than they have been for some time, but leading economies remain fragile, including some of the most dynamic developing countries that until recently were stimulating global demand. Downside risks to trade abound, but significant upside potential also exists, as the US economy seems to be gaining momentum and the European Union appears to have turned a corner. At the same time, developing economies have slowed appreciably, for a variety of reasons both internal and external. Which of these forces is stronger may determine how world trade evolves over the next 1 to 2 years.

World merchandise trade is expected to post a 4.7% increase in 2014, with developed economies growing 3.6% and developing economies and the CIS advancing 6.4%. It is expected that exports from **Asia** will grow faster than those from any other region (+6.9%). Asia should be followed by **North America** (+4.6%), **South and Central America** (+4.4%), **Europe** (+3.3%), and **Other regions** (+3.1%), an aggregate that includes Africa, CIS and Middle East. Exports will be supported by rising import demand on the part of developed countries as the US economy gains momentum, and by improving economic conditions in Europe. However, the extent of the gains will be limited by the high level of unemployment in European countries and the still considerable amount of slack in the US labor market due to low labor force participation.

On the import side, the 4.7% increase in world trade in 2014 will be split between developed economies growing at 3.4%, and developing economies growing at 6.3%. **Asia** should also lead all regions in import growth in 2014 (+6.4%), followed by **Other regions** (+5.8%), **South and Central America** (+4.1%), **North America** (+3.9%), and finally **Europe** (+3.2%). However, Asian import growth is likely to be unbalanced, with larger gains in China and smaller increases in other developing Asian economies.

Trade growth this year could fall short of estimates if some downside risks emerge, including financial turbulence in emerging markets related to the conduct of monetary policy in the United States and other developed countries. Better than expected growth in the US could actually provoke further instability in developing economies as it might be interpreted as an indication of earlier interest rate rises. This in turn could trigger further capital outflows from the developing world as investors seek improved returns in developed countries. However, the prospect of deflation in the euro area suggests that monetary policy in developed countries could as easily become looser rather than tighter.

Merchandise trade is projected to grow by 5.3% in 2015, with developed and developing economies posting increases of 4.3% and 6.8%, respectively, on the export side, as well as gains of 3.9% and 7.1% on the import side. For the year we expect to see **Asia's** exports grow faster than in 2014 (+7.2%), followed by those of **South and Central America**

(+5.5%), **North America** (+4.5%), **Europe** (+4.3%), and **Other regions** (+4.2%). In 2015, import growth of **Asia** should accelerate to 7.0%. **Other regions** will have the second fastest import growth (+6.6%) followed by **South and Central America** (+5.2%), **North America** (+5.1%) and **Europe** (+3.4%).

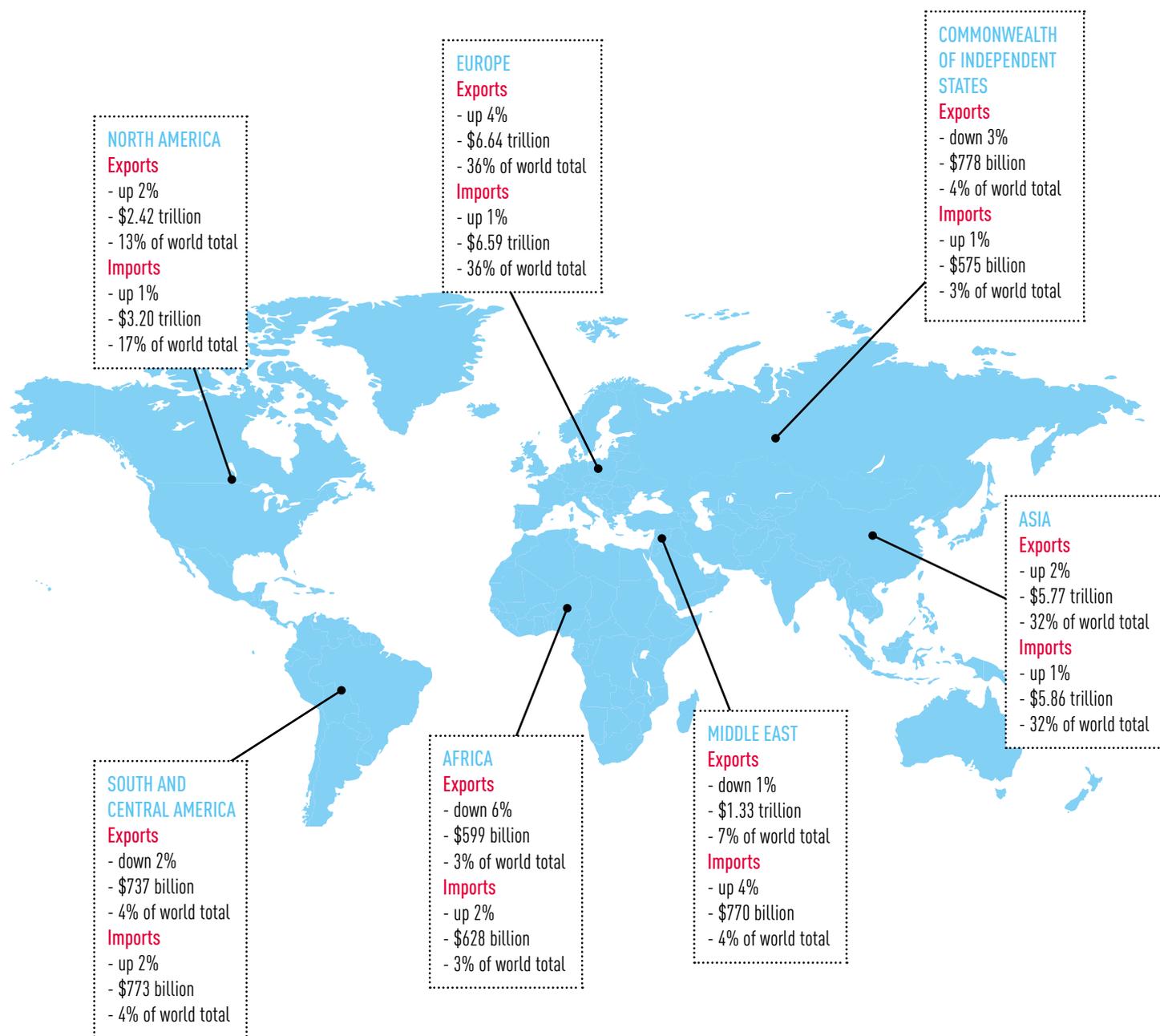
	2010	2011	2012	2013	2014 (P)	2015 (P)
<b>Volume of world merchandise trade</b>	<b>13.9</b>	<b>5.4</b>	<b>2.3</b>	<b>2.1</b>	<b>4.7</b>	<b>5.3</b>
<b>Exports</b>						
Developed economies	13.3	5.2	1.1	1.5	3.6	4.3
Developing economies and CIS	15.1	5.8	3.8	3.3	6.4	6.8
North America	15.0	6.5	4.5	2.8	4.6	4.5
South and Central America	4.7	6.8	0.8	0.7	4.4	5.5
Europe	11.4	5.7	0.8	1.5	3.3	4.3
Asia	22.7	6.4	2.7	4.6	6.9	7.2
Other regions <sup>b</sup>	5.6	2.1	4.3	0.3	3.1	4.2
<b>Imports</b>						
Developed economies	10.6	3.4	0.0	-0.2	3.4	3.9
Developing economies and CIS	18.3	8.1	5.1	4.4	6.3	7.1
North America	15.7	4.4	3.1	1.2	3.9	5.1
South and Central America	22.4	13.1	2.2	2.5	4.1	5.2
Europe	9.4	3.2	-1.8	-0.5	3.2	3.4
Asia	18.2	6.7	3.6	4.5	6.4	7.0
Other regions <sup>b</sup>	10.9	8.4	9.8	2.9	5.8	6.6
<b>Real GDP at market exchange rates (2005)</b>	<b>4.1</b>	<b>2.8</b>	<b>2.3</b>	<b>2.2</b>	<b>3.0</b>	<b>3.1</b>
Developed economies	2.6	1.5	1.3	1.1	2.1	2.2
Developing economies and CIS	7.5	5.7	4.5	4.4	4.7	5.0
North America	2.7	2.0	2.8	1.8	2.9	3.0
South and Central America	6.1	4.5	2.7	3.0	2.7	3.0
Europe	2.2	1.9	-0.1	0.3	1.5	1.8
Asia	7.2	4.1	4.0	4.2	4.4	4.4
Other regions <sup>b</sup>	5.2	4.0	4.1	2.9	3.8	4.1

<sup>a</sup> Figures for 2014 and 2015 are projections.

<sup>b</sup> Other regions comprise Africa, the CIS and the Middle East

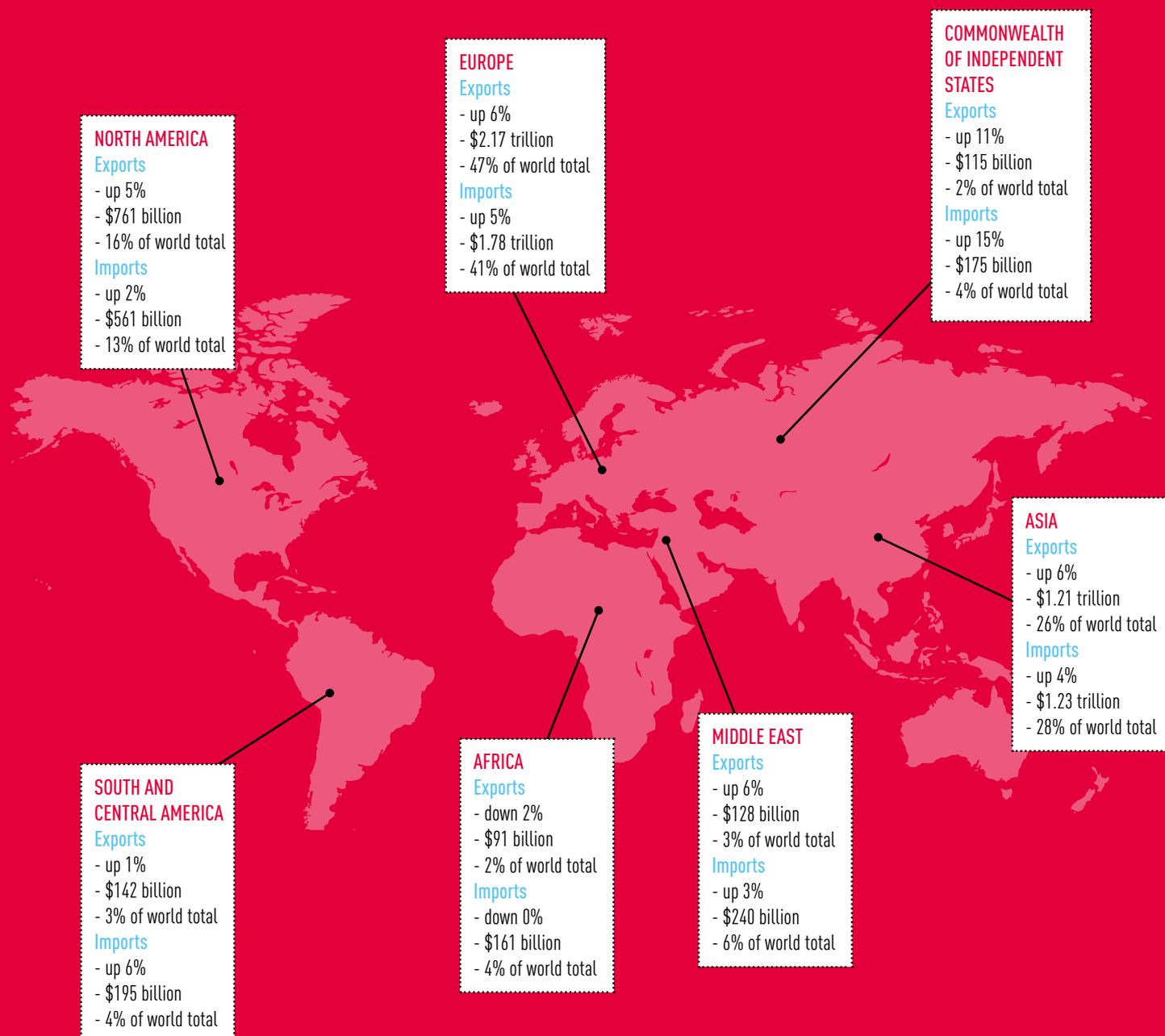
Sources: WTO secretariat for trade, consensus estimates for GDP

Map 1 Goods exports and imports in current US dollars by region, 2013<sup>a</sup>



<sup>a</sup> Values and shares include intra-EU trade.

Map 2 Exports and imports of commercial services in current US dollars by region, 2013<sup>a</sup>



<sup>a</sup> Values and shares include intra EU-trade

**Table 4 World goods trade by region and selected economies, 2013 (Value) \$bn and %**

	Exports					Imports				
	Value	Annual % change				Value	Annual % change			
	2013	2005-2013	2011	2012	2013	2013	2005-2013	2011	2012	2013
<b>World</b>	<b>18,270</b>	<b>8</b>	<b>20</b>	<b>0</b>	<b>2</b>	<b>18,395</b>	<b>7</b>	<b>19</b>	<b>0</b>	<b>1</b>
<b>North America</b>	<b>2,417</b>	<b>6</b>	<b>16</b>	<b>4</b>	<b>2</b>	<b>3,198</b>	<b>4</b>	<b>15</b>	<b>3</b>	<b>0</b>
United States	1,579	7	16	4	2	2,331	4	15	3	0
Canada <sup>a</sup>	458	3	16	1	1	474	5	15	2	0
Mexico	380	7	17	6	3	391	7	16	5	3
<b>South and Central America<sup>b</sup></b>	<b>737</b>	<b>9</b>	<b>28</b>	<b>-1</b>	<b>-2</b>	<b>773</b>	<b>12</b>	<b>26</b>	<b>3</b>	<b>2</b>
Brazil	242	9	27	-5	0	250	16	24	-2	7
Other South and Central America <sup>b</sup>	495	9	29	1	-3	522	11	27	5	0
<b>Europe</b>	<b>6,636</b>	<b>5</b>	<b>18</b>	<b>-4</b>	<b>4</b>	<b>6,595</b>	<b>5</b>	<b>17</b>	<b>-6</b>	<b>1</b>
European Union (28)	6,068	5	18	-5	4	6,000	4	17	-6	1
Germany	1,453	5	17	-5	3	1,187	5	19	-7	2
France	580	3	14	-5	2	681	4	18	-6	1
Netherlands	664	6	16	-2	1	590	6	16	-1	0
United Kingdom	541	4	22	-7	15	654	3	15	2	-5
Italy	518	4	17	-4	3	477	3	15	-13	-2
<b>Commonwealth of Independent States (CIS)</b>	<b>778</b>	<b>11</b>	<b>33</b>	<b>2</b>	<b>-3</b>	<b>575</b>	<b>13</b>	<b>30</b>	<b>6</b>	<b>1</b>
Russian Federation <sup>a</sup>	523	10	30	1	-1	344	13	30	4	3
<b>Africa</b>	<b>599</b>	<b>9</b>	<b>16</b>	<b>5</b>	<b>-6</b>	<b>628</b>	<b>12</b>	<b>18</b>	<b>9</b>	<b>2</b>
South Africa	96	8	19	-8	-4	126	9	28	2	-1
Africa less South Africa	503	9	16	8	-7	501	13	16	10	3
Oil exporters <sup>c</sup>	327	8	14	12	-11	199	14	11	10	9
Non oil exporters	176	10	20	1	2	302	12	18	10	-1
<b>Middle East</b>	<b>1,332</b>	<b>12</b>	<b>40</b>	<b>7</b>	<b>-1</b>	<b>770</b>	<b>11</b>	<b>17</b>	<b>9</b>	<b>4</b>
<b>Asia</b>	<b>5,769</b>	<b>10</b>	<b>18</b>	<b>2</b>	<b>2</b>	<b>5,855</b>	<b>10</b>	<b>23</b>	<b>4</b>	<b>1</b>
China	2,210	14	20	8	8	1,950	15	25	4	7
Japan	715	2	7	-3	-10	833	6	23	4	-6
India	312	15	34	-2	5	466	16	33	5	-5
Newly industrialized economies (4) <sup>d</sup>	1,295	7	16	-1	1	1,300	8	19	0	0
<b>Memorandum</b>										
MERCOSUR <sup>e</sup>	344	10	26	-5	1	348	15	25	-3	7
ASEAN <sup>f</sup>	1,270	9	18	1	1	1,245	9	21	6	2
EU (28) extra-trade	2,302	7	21	0	6	2,235	5	18	-4	-3
Least developed countries (LDC's)	214	13	24	1	5	238	13	22	8	7

<sup>a</sup> Imports are valued f.o.b. (free on board)

<sup>b</sup> Includes the Caribbean. For composition of groups see the Technical Notes of WTO, International Trade Statistics, 2013.

<sup>c</sup> Algeria, Angola, Cameroon, Chad, Congo, Equatorial Guinea, Gabon, Libya, Nigeria, Sudan.

<sup>d</sup> Hong Kong, China; Republic of Korea; Singapore and Chinese Taipei.

<sup>e</sup> Common Market of the Southern Cone: Argentina, Brazil, Paraguay, Uruguay.

<sup>f</sup> Association of Southeast Asian Nations: Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, Vietnam.

Source: WTO Secretariat

Rank	Exporters	Value	Share	Annual % change	Importers	Value	Share	Annual % change
1	China	2,210	11.8	8	United States	2,331	12.4	0
2	United States	1,579	8.4	2	China	1,950	10.3	7
3	Germany	1,453	7.7	3	Germany	1,187	6.3	2
4	Japan	715	3.8	-10	Japan	833	4.4	-6
5	Netherlands	664	3.5	1	France	681	3.6	1
6	France	580	3.1	2	United Kingdom	654	3.5	-5
7	Korea, Republic of	560	3.0	2	Hong Kong, China	622	3.3	12
					- retained imports	141	0.7	4
8	United Kingdom	541	2.9	15	Netherlands	590	3.1	0
9	Hong Kong, China	536	2.9	9	Korea, Republic of	516	2.7	-1
	- domestic exports	20	0.1	-11				
	- re-exports	516	2.7	10				
10	Russian Federation	523	2.8	-1	Italy	477	2.5	-2
11	Italy	518	2.8	3	Canada <sup>a</sup>	474	2.5	0
12	<b>Belgium</b>	<b>469</b>	<b>2.5</b>	<b>5</b>	India	466	2.5	-5
13	Canada	458	2.4	1	<b>Belgium</b>	<b>450</b>	<b>2.4</b>	<b>3</b>
14	Singapore	410	2.2	0	Mexico	391	2.1	3
	- domestic exports	219	1.2	-4				
	- re-exports	191	1.0	6				
15	Mexico	380	2.0	3	Singapore	373	2.0	-2
					- retained imports <sup>b</sup>	182	1.0	-9
16	Saudi Arabia, Kingdom of <sup>c</sup>	376	2.0	-3	Russian Federation <sup>a</sup>	344	1.8	3
17	United Arab Emirates <sup>c</sup>	365	1.9	4	Spain	339	1.8	0
18	Spain	316	1.7	7	Chinese Taipei	270	1.4	0
19	India	312	1.7	5	Turkey	252	1.3	6
20	Chinese Taipei	305	1.6	1	Thailand	251	1.3	0
21	Australia	253	1.3	-1	Brazil	250	1.3	7
22	Brazil	242	1.3	0	United Arab Emirates <sup>c</sup>	245	1.3	7
23	Switzerland	229	1.2	1	Australia	242	1.3	-7
24	Thailand	229	1.2	0	Malaysia	206	1.1	5
25	Malaysia	228	1.2	0	Poland	204	1.1	2
26	Poland	202	1.1	9	Switzerland	200	1.1	1
27	Indonesia	184	1.0	-3	Indonesia	187	1.0	-2
28	Austria	174	0.9	5	Austria	182	1.0	2
29	Sweden	167	0.9	-3	Saudi Arabia, Kingdom of	164	0.9	5
30	Czech Republic	161	0.9	3	Sweden	158	0.8	-3
	<b>Total of above<sup>d</sup></b>	<b>15,339</b>	<b>81.7</b>	<b>-</b>	<b>Total of above<sup>d</sup></b>	<b>15,492</b>	<b>82.1</b>	<b>-</b>
	<b>World<sup>d</sup></b>	<b>18,784</b>	<b>100.0</b>	<b>2</b>	<b>World<sup>d</sup></b>	<b>18,874</b>	<b>100.0</b>	<b>1</b>

<sup>a</sup> Imports are valued f.o.b. (free on board)

<sup>b</sup> Singapore's retained imports are defined as imports less re-exports.

<sup>c</sup> Secretariat estimates.

<sup>d</sup> Includes significant re-exports or imports for re-export

Source: WTO Secretariat

**Table 6** Leading exporters and importers in world trade in commercial services, 2013 (Value) \$bn and %

Rank	Exporters	Value	Share	Annual % change	Importers	Value	Share	Annual % change
1	United States	662	14.3	5	United States	427	9.8	3
2	United Kingdom	290	6.3	1	China	329	7.6	17
3	Germany	287	6.2	8	Germany	315	7.2	7
4	France	233	5.0	8	France	188	4.3	8
5	China	207	4.5	9	United Kingdom	173	4.0	-1
6	India	153	3.3	5	Japan	161	3.7	-8
7	Spain	144	3.1	5	India	127	2.9	-1
8	Japan	144	3.1	1	Russian Federation	123	2.8	19
9	Netherlands	142	3.1	8	Singapore	122	2.8	4
10	Hong Kong, China	135	2.9	7	Netherlands	121	2.8	1
11	Ireland	124	2.7	7	Ireland	117	2.7	5
12	Singapore	117	2.5	4	Italy	107	2.5	3
13	Korea, Republic of	112	2.4	1	Korea, Republic of	106	2.4	1
14	Italy	110	2.4	6	Canada	105	2.4	0
15	<b>Belgium</b>	<b>101</b>	<b>2.2</b>	<b>2</b>	<b>Belgium</b>	<b>96</b>	<b>2.2</b>	<b>5</b>
16	Switzerland	94	2.0	5	Spain	91	2.1	1
17	Luxembourg	79	1.7	10	Brazil	84	1.9	7
18	Canada	78	1.7	0	United Arab Emirates	65	1.5	...
19	Sweden	75	1.6	6	Australia	62	1.4	-2
20	Denmark	69	1.5	6	Denmark	60	1.4	3
21	Russian Federation	66	1.4	13	Hong Kong, China	59	1.4	1
22	Austria	65	1.4	9	Sweden	57	1.3	6
23	Thailand	59	1.3	19	Thailand	55	1.3	4
24	Macao, China	53	1.1	16	Switzerland	52	1.2	12
25	Australia	52	1.1	0	Saudi Arabia, Kingdom of	50	1.2	1
26	Chinese Taipei	51	1.1	5	Luxembourg	48	1.1	14
27	Turkey	44	0.9	8	Austria	44	1.0	5
28	Poland	40	0.9	6	Malaysia	44	1.0	5
29	Malaysia	39	0.8	4	Norway	43	1.0	4
30	Norway	38	0.8	-2	Chinese Taipei	42	1.0	-1
	<b>Total of above</b>	<b>3,862</b>	<b>83.5</b>	<b>-</b>	<b>Total of above</b>	<b>3,474</b>	<b>80.0</b>	<b>-</b>
	<b>World</b>	<b>4,625</b>	<b>100.0</b>	<b>6</b>	<b>World</b>	<b>4,340</b>	<b>100.0</b>	<b>4</b>

a Secretariat estimate.

... indicates unavailable or non-comparable figures.

- indicates non-applicable.

Note: Figures for a number of countries and territories have been estimated by the Secretariat. Annual percentage changes and rankings are affected by continuity breaks in the series for a large number of economies, and by limitations in cross-country comparability.

Source: WTO and UNCTAD Secretariats



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