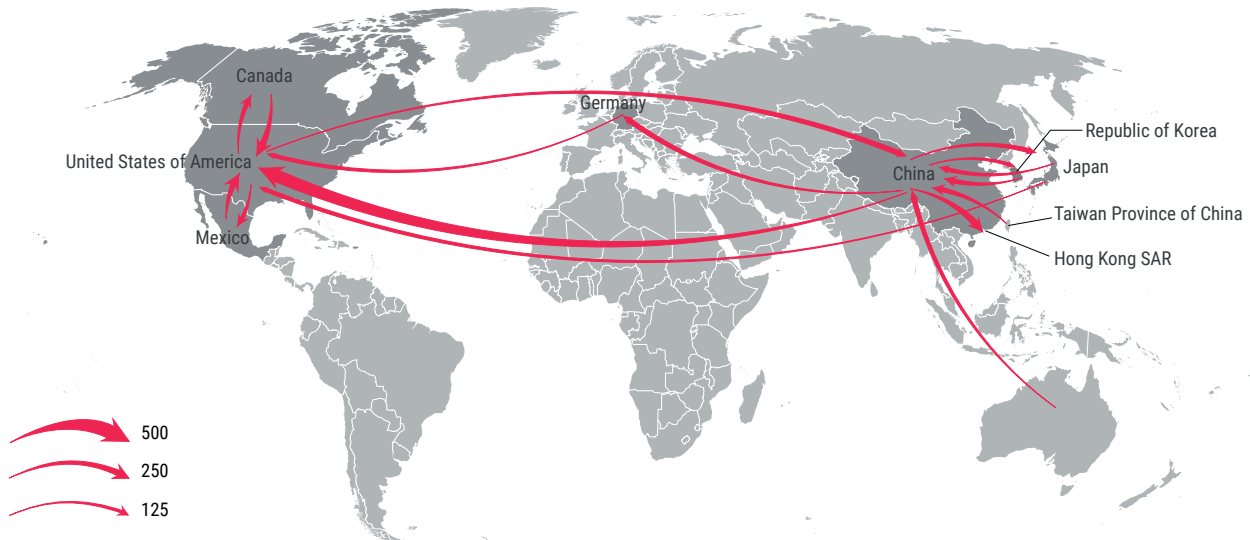




Fact sheet #2: Trade structure by partner

Map 1 Main world import flows, 2021

(Billions of United States dollars)



Note: Bilateral imports of US\$125 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.

The exports from an economy A to an economy B do not always equal the imports of economy B from economy A recorded FOB. The reasons for these trade asymmetries include: a conceptual difference between exporting economy and country of origin; different times of recording for exports and imports; different treatment of transit trade; underreporting; measurement errors; mis-pricing and 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.

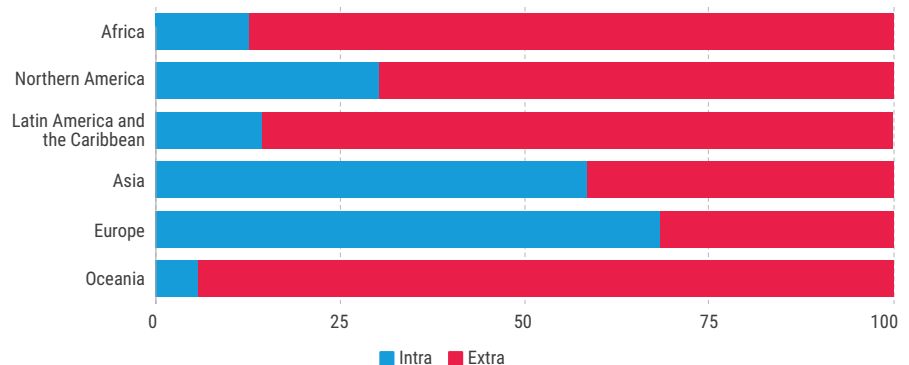
Main global trade patterns

The world's largest bilateral flows of merchandise trade run between China and the United States of America, and between their respective neighbouring economies. In 2021, goods worth US\$542 billion were imported by the United States from China and US\$181 billion by China from the United States. China's trade – exports and imports – with Hong Kong Special Administrative Region (SAR), Japan, Taiwan, Province of China, and the Republic of Korea totalled US\$1.58 trillion. The United States' trade with Mexico and Canada was worth US\$1.34 trillion.

Intra-regional trade was most pronounced in Europe. In 2021, 68 per cent of all European exports were to trading partners on the same continent. In Asia, this rate was 59 per cent. By contrast, in Oceania, Latin America and the Caribbean, Africa, and Northern America, most trade was extra-regional.

Figure 1 Intra- and extra-regional exports, 2021

(Percentage of total exports)

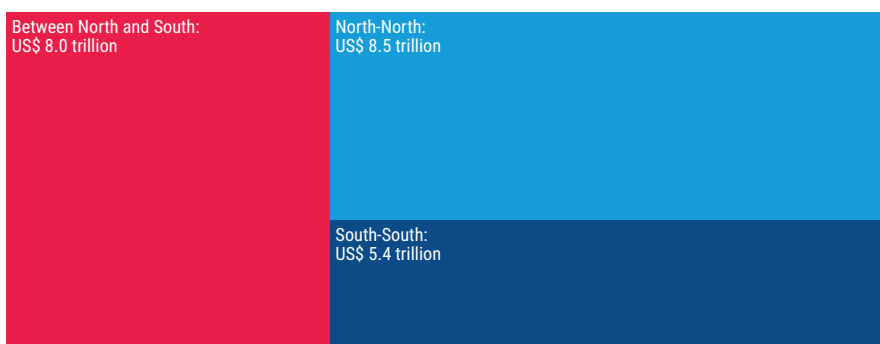




Trade within and between 'hemispheres'

In 2021, goods worth US\$8.5 trillion were exchanged between developed economies (North-North trade), whereas merchandise trade among developing economies (South-South trade) amounted to US\$5.4 trillion. Exports from developed to developing economies and vice-versa (North-South, and South-North trade) totaled US\$8.0 trillion. Thus, for developed economies, trade with developing economies was slightly less important than trade within their own group.

Figure 2 Global trade flows, 2021



Note: North refers to developed economies, South to developing economies; trade is measured from the export side; deliveries to ship stores and bunkers as well as minor and special-category exports with unspecified destination are not included.

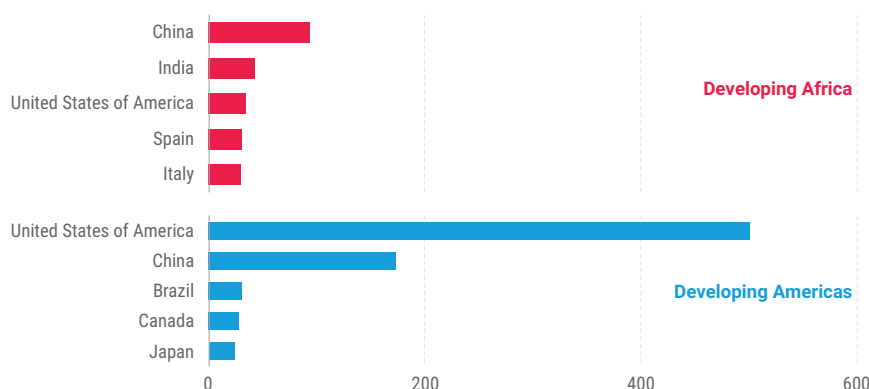
With whom do developing economies mainly trade?

In 2021, developing economies shipped most of their exports to the United States of America (US\$1.6 trillion), followed by China (US\$1.3 trillion) and other Asian economies. In terms of imports, China ranked number one (US\$1.7 trillion) and was distantly followed by the United States of America (US\$893 billion), with barely half of the value for China.

Exports from American developing economies were more oriented towards the Americas, especially to the United States of America (US\$503 billion). For African developing economies, main export markets were in Asia, with China (US\$93.7 billion) and India (US\$42.5 billion) as the top destinations.

Figure 3 Developing economies' main export destinations, 2021

(Billions of United States dollars)



59% of Asia's trade is **intra-regional**



The **South** still trades less with the South than with the North:



United States and China the main markets




Table 1 Exports by origin and destination, 2021
 (Billions of United States dollars)

Origin	Destination					
	World	Developed economies	Total	Africa	Americas	Asia and Oceania
World	22 140 (100)	12 988 (59)	8 925 (40)	672 (3)	1 208 (5)	7 044 (32)
Developed economies	12 205 (100)	8 483 (70)	3 526 (29)	258 (2)	694 (6)	2 575 (21)
Developing economies	9 935 (100)	4 506 (45)	5 398 (54)	414 (4)	515 (5)	4 470 (45)
Developing economies: Africa	559 (100)	257 (46)	300 (54)	71 (13)	12 (2)	217 (39)
Developing economies: Americas	1 206 (100)	713 (59)	467 (39)	19 (2)	175 (15)	273 (23)
Developing economies: Asia and Oceania	8 170 (100)	3 535 (43)	4 631 (57)	324 (4)	327 (4)	3 979 (49)

Note: Percentage of exports to the whole world in parentheses.

Table 2 Exports by origin and destination, selected years
 (Billions of United States dollars)

Origin	Year	Destination					
		World	Developed economies	Total	Africa	Americas	Asia and Oceania
World	2011	18 198	11 128	6 867	579	1 079	5 209
	2016	15 889	9 536	6 256	509	898	4 849
	2021	22 140	12 988	8 925	672	1 208	7 044
Developed economies	2011	10 691	7 487	3 052	277	634	2 141
	2016	9 278	6 456	2 757	224	569	1 964
	2021	12 205	8 483	3 526	258	694	2 575
Developing economies	2011	7 507	3 641	3 815	302	445	3 068
	2016	6 611	3 080	3 499	285	329	2 886
	2021	9 935	4 506	5 398	414	515	4 470
Developing economies: Africa	2011	621	344	263	81	26	156
	2016	358	167	185	67	8	111
	2021	559	257	300	71	12	217
Developing economies: Americas	2011	1 105	674	422	23	226	174
	2016	882	564	310	17	146	147
	2021	1 206	713	467	19	175	273
Developing economies: Asia and Oceania	2011	5 781	2 623	3 129	198	194	2 738
	2016	5 371	2 349	3 004	201	175	2 628
	2021	8 170	3 535	4 631	324	327	3 979

**Table 3** Top destinations of developing economies' exports

Destination (Ranked by value of exports)	Rank		2021		
	2021	2016	Value	Share in total exports	Cumulative share
			(Billions of US\$)	(Percentage)	(Percentage)
United States of America	1	1	1 634	16.5	16.5
China	2	2	1 314	13.2	29.7
China, Hong Kong SAR	3	3	571	5.7	35.4
Japan	4	4	463	4.7	40.1
India	5	6	394	4.0	44.0
Korea, Republic of	6	5	349	3.5	47.6
Germany	7	7	253	2.5	50.1
Netherlands	8	9	239	2.4	52.5
Viet Nam	9	13	236	2.4	54.9
Singapore	10	8	221	2.2	57.1
China, Taiwan Province of	11	12	212	2.1	59.3
Malaysia	12	14	198	2.0	61.2
United Kingdom	13	10	194	2.0	63.2
United Arab Emirates	14	11	177	1.8	65.0
Thailand	15	15	177	1.8	66.8
Rest of the world			3 302	33.2	100.0
World			9 935	100.0	-

Table 4 Top origins of developing economies' imports

Origin (Ranked by value of imports)	Rank		2021		
	2021	2016	Value	Share in total imports	Cumulative share
			(Billions of US\$)	(Percentage)	(Percentage)
China	1	1	1 683	18.3	18.3
United States of America	2	2	893	9.7	27.9
Japan	3	3	524	5.7	33.6
Korea, Republic of	4	4	493	5.4	39.0
China, Taiwan Province of	5	6	471	5.1	44.1
Germany	6	5	318	3.5	47.5
Malaysia	7	7	269	2.9	50.5
Australia	8	11	255	2.8	53.2
India	9	9	232	2.5	55.7
Singapore	10	8	216	2.3	58.1
Brazil	11	12	213	2.3	60.4
Russian Federation	12	17	201	2.2	62.6
Viet Nam	13	20	187	2.0	64.6
Thailand	14	10	185	2.0	66.6
United Arab Emirates	15	16	184	2.0	68.6
Rest of the world			2 895	31.4	100.0
World			9 220	100.0	-