

I. World trade developments

World merchandise exports stagnated in value terms in 2012 while exports of commercial services increased by 2 per cent.

Key developments in 2012: a snapshot 12

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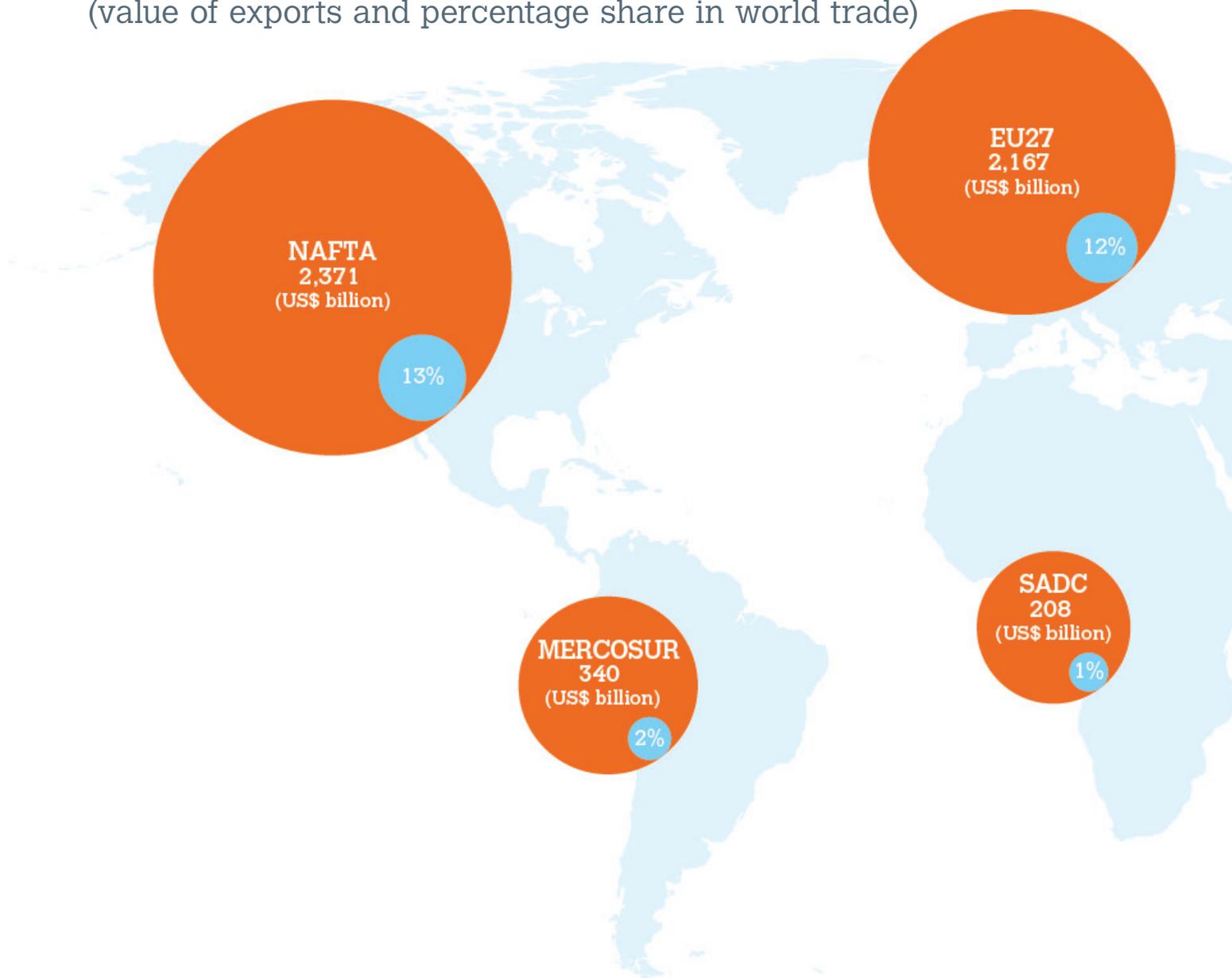


Where to find more online:

you can access and download the Excel files for the tables via www.wto.org/statistics

Top five merchandise exporters represent 36% of world exports, almost same share as the largest RTAs

Merchandise exports by regional trade agreement (RTA) 2012
(value of exports and percentage share in world trade)



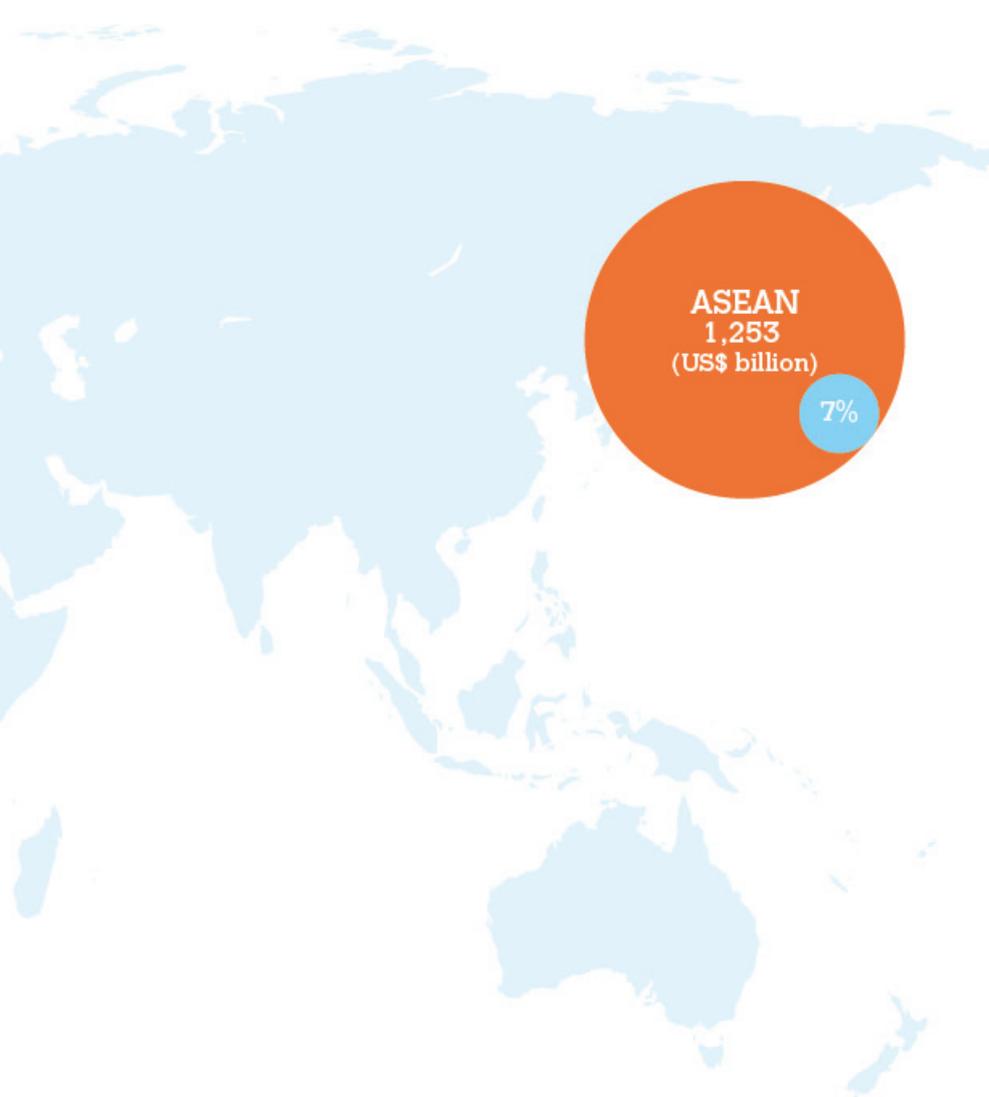
Top five merchandise exporters (percentage share in world trade and main export partners)



Where to find more:
Table I.21
www.wto.org/its2013: Tables A3 and A4

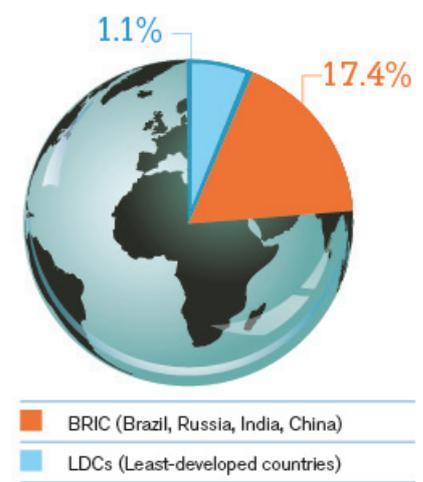


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- EU merchandise exports stagnated in 2012, reflecting uncertainty in the euro area.
- Developed economies export more than half of world merchandise exports but saw a decline of 3 per cent in their exports in 2012. In contrast, exports of developing countries went up by 4 per cent.
- In South and Central America, growth of merchandise exports from both MERCOSUR and the Andean Community declined by nearly 30 percentage points in 2012, from 26 per cent and 35 per cent growth in 2011 to -5 per cent and 5 per cent growth in 2012, respectively.
- Merchandise exports of least-developed countries plunged to 1 per cent growth in 2012, from 25 per cent in 2011. Their share of world merchandise exports remains at 1 per cent.
- Growth of merchandise exports was greater in the BRIC (Brazil, Russia, India, China), rising by 4.5 per cent in 2012, than in NAFTA (North American Free Trade Agreement) or the European Union.

Share in world merchandise exports 2012



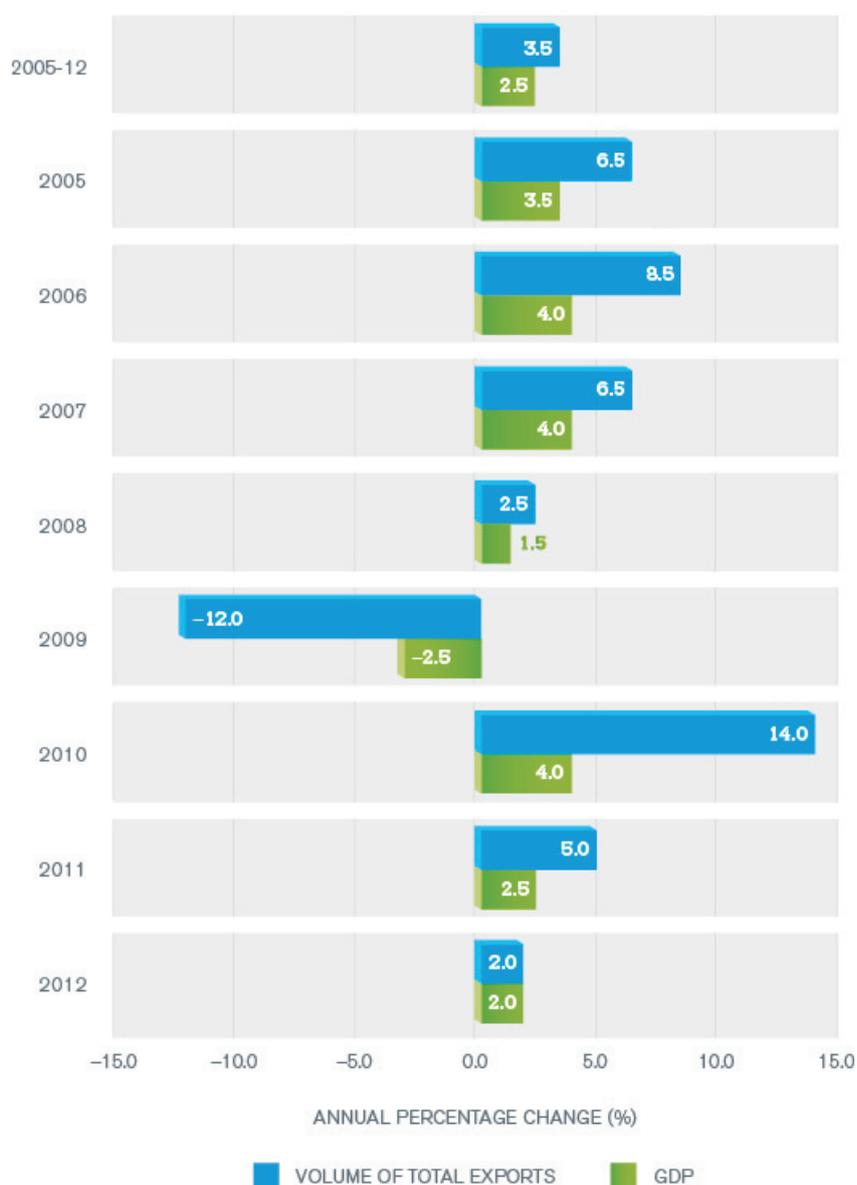
Note: EU – European Union; MERCOSUR – Southern Common Market; NAFTA - North American Free Trade Agreement; SADC – Southern African Development Community. Percentages represent shares in world merchandise trade excluding Hong Kong re-exports.



Merchandise exports recovered slightly in volume terms in 2012

- World merchandise exports and gross domestic product (GDP) both grew by 2.5 per cent in 2012.
- Africa and North America experienced the highest growth in merchandise exports in volume terms, recording 6.0 per cent and 4.5 per cent respectively. The highest growth in imports was recorded by Africa and the Middle East, with 11.5 per cent and 8.0 per cent respectively.
- World merchandise exports and GDP have recorded positive growth since the 2009 economic crisis, but their rates have declined steadily. Merchandise exports declined from 14.0 per cent to 2.0 per cent between 2010 and 2012 while GDP fell from 4.0 per cent to 2.0 per cent over the same period.

Volume of world merchandise exports and gross domestic product, 2005–2012



2.5%

Asia's merchandise export volumes grew by 2.5% in 2012

2%

World merchandise import volumes grew by 2% in 2012



Where to find more:
Tables I.2

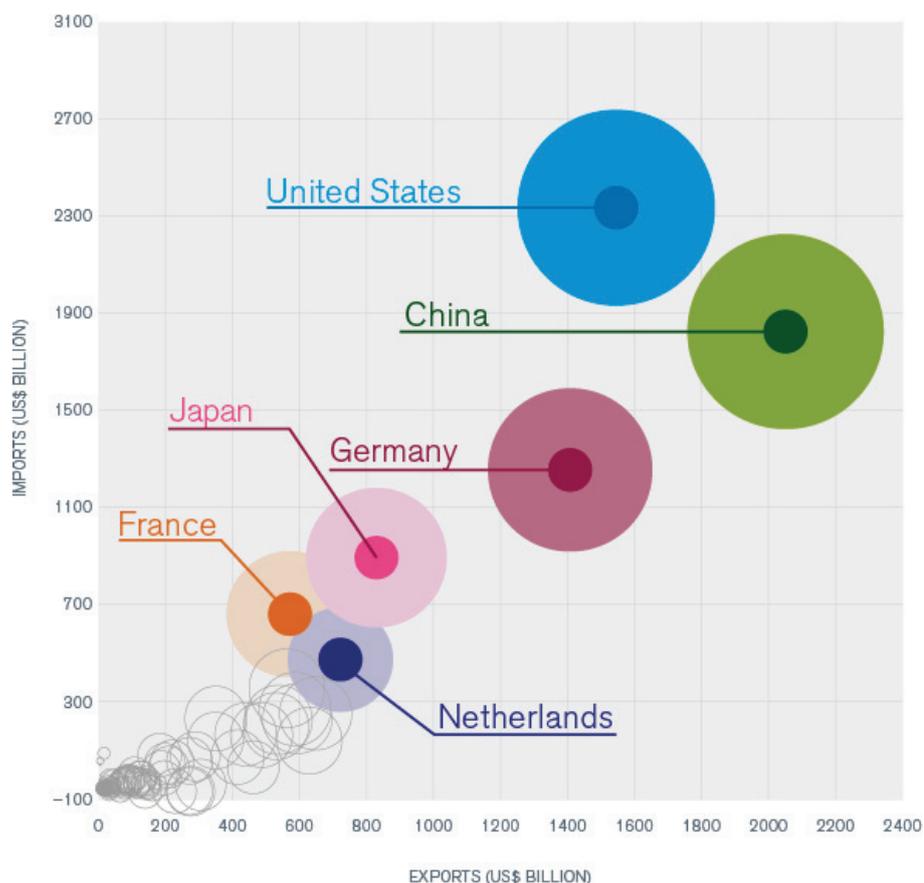


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China in close pursuit of US as leading merchandise trader

- The United States is still the world's biggest trader in merchandise, with imports and exports totalling US\$ 3,881 billion in 2012. Its trade deficit amounts to US\$ 790 billion, 4.9 per cent of its GDP.
- China follows closely behind the United States, with merchandise trade totalling US\$ 3,867 billion in 2012. China's trade surplus was US\$ 230 billion (2.8 per cent of its GDP). Germany is in third place, with a trade surplus of US\$ 240 billion in 2012, 7.0 per cent of its GDP.
- Most EU countries saw declines in their merchandise exports in 2012 due to structural problems in the euro area.

Leading merchandise traders, 2012



Russia and Vanuatu, the two latest members of the WTO, had export growth rates of 1 per cent and -19 per cent respectively in 2012.

The United States was the world's biggest merchandise trader in 2012

Exports
US\$ 1,546 bn

Imports
US\$ 2,336 bn

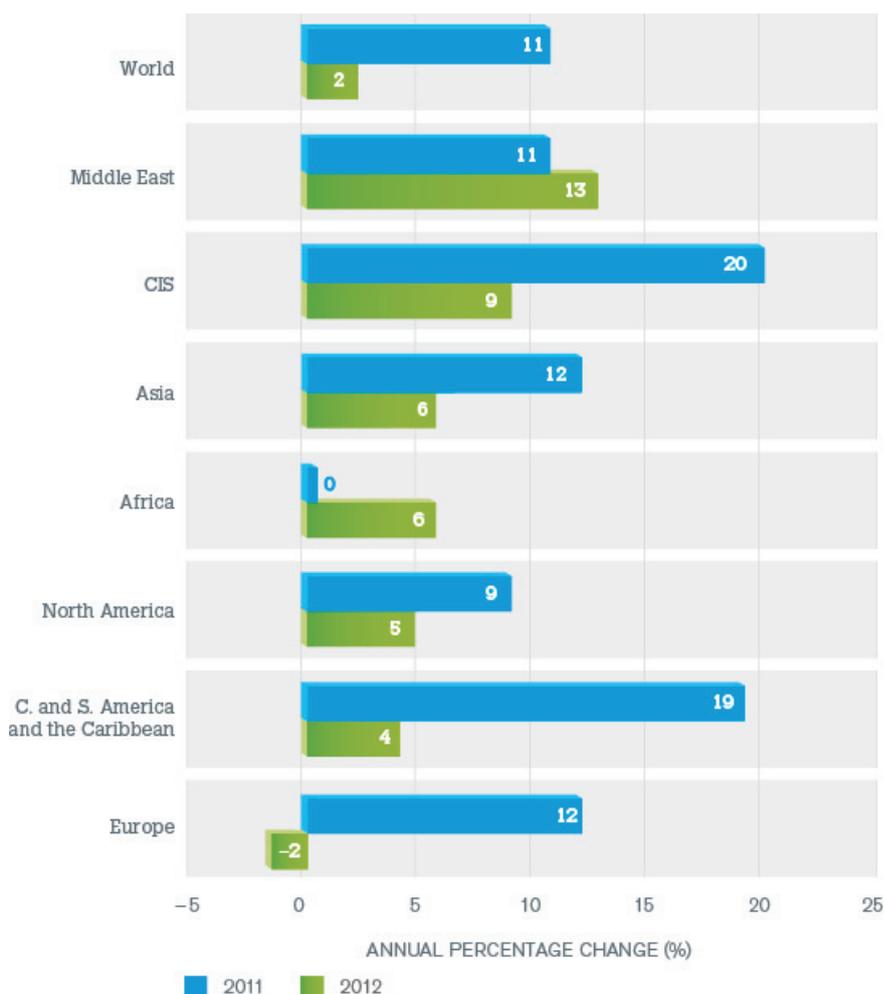
Where to find more:
www.wto.org/its2013: Tables A6 and A7

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Exports of commercial services slow as European trade declines

- World exports of commercial services rose by 2 per cent, to US\$ 4,350 billion, in 2012 largely due to a decline in European trade.
- Europe's exports of commercial services declined by 2 per cent in 2012, following a recovery in 2011, due to the region's financial instability and depressed economy. European economies accounted for 47 per cent of global exports of commercial services in 2012. Exports of commercial services also slowed in other regions. In Asia and North America, exports expanded by 6 per cent and 5 per cent respectively in 2012, roughly half of the growth recorded in 2011.
- The Middle East was the most dynamic region, with exports of commercial services increasing by 13 per cent in 2012, followed by the Commonwealth of Independent States with 9 per cent. Africa's exports rose by 6 per cent in 2012 following stagnation in 2011.

Growth in exports of commercial services by region, 2011–2012



2%

Growth in exports of world commercial services in 2012

-2%

Decline of Europe's commercial services exports in 2012



Where to find more:
Table I.3

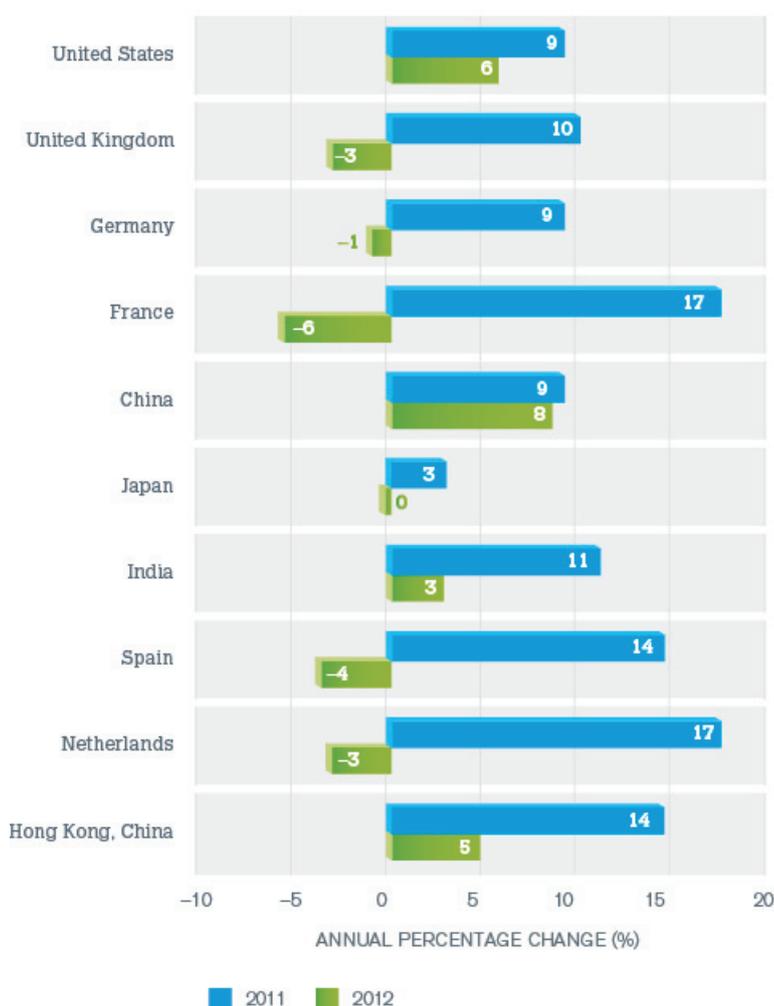


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Leading European exporters see decline in commercial services

- Exports of commercial services by leading European traders declined significantly in 2012 due to the region's depressed economy. The United Kingdom, the world's second-largest services exporter, saw exports decline by 3 per cent while Germany's exports contracted by 1 per cent. France saw a more pronounced decline, with exports down by 6 per cent. Europe's decline in exports was largely due to a 2 per cent decrease in exports of "other commercial services", in particular "other business services" and financial services.
- Exports of commercial services by other major traders continued to grow in 2012, although at a slower pace than in the previous year. In the United States, the world's leading exporter of commercial services, exports rose by 6 per cent.
- In Asia, China's exports of commercial services rose by 8 per cent in 2012, India's by 3 per cent and in Hong Kong, China, exports rose by 5 per cent. Japan was the only large exporter of services in the region to record stagnant growth.

Growth in exports of commercial services by country, 2011–2012



Change in exports of commercial services in 2012

-3%

United Kingdom

-1%

Germany

-6%

France



Where to find more:
Table I.9



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