

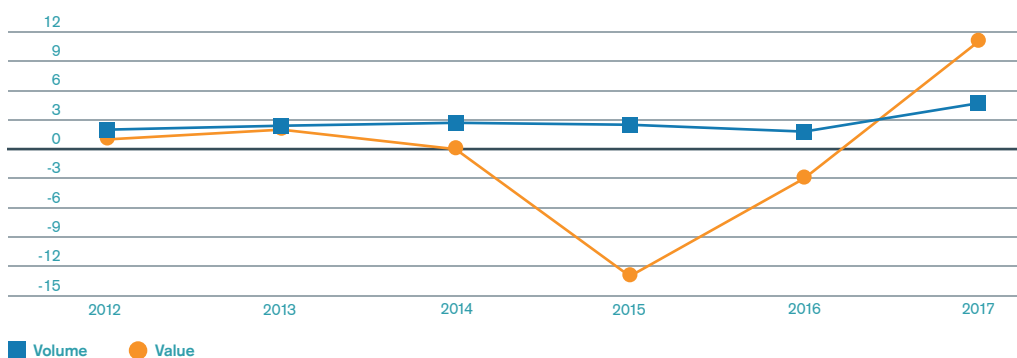
Highlights of world trade in 2017

Merchandise trade	10
Trade in commercial services	14
Regional and economic groups	18
Digital trade	21
Global value chains	22
WTO membership	23
Global trade: World maps	24

Merchandise trade

In 2017, merchandise trade grew by 4.7 per cent in volume terms, its strongest growth in six years.

Chart 2.1
Value and volume of world merchandise trade,¹ 2012-17
 (Annual percentage change)

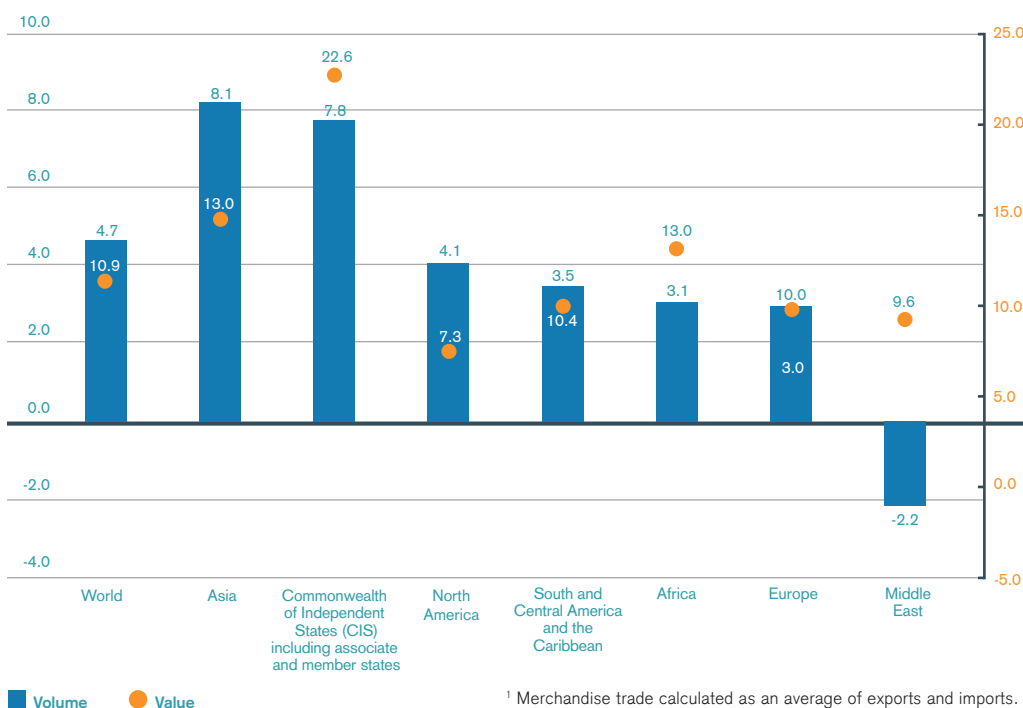


¹ Merchandise trade calculated as an average of exports and imports. Source: WTO-UNCTAD estimates.

11%
 Merchandise trade increased by 11% in value terms in 2017.

All regions recorded merchandise trade growth in volume terms in 2017 apart from the Middle East.

Chart 2.2
Merchandise trade growth by region,¹ 2017
 (Annual percentage change)

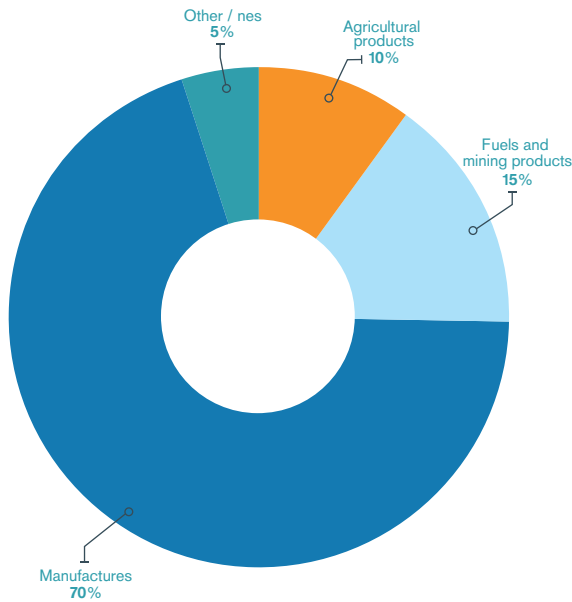


¹ Merchandise trade calculated as an average of exports and imports. Source: WTO-UNCTAD estimates.

8.1%
 Asia recorded the highest increase in trade volume with growth of 8.1%.

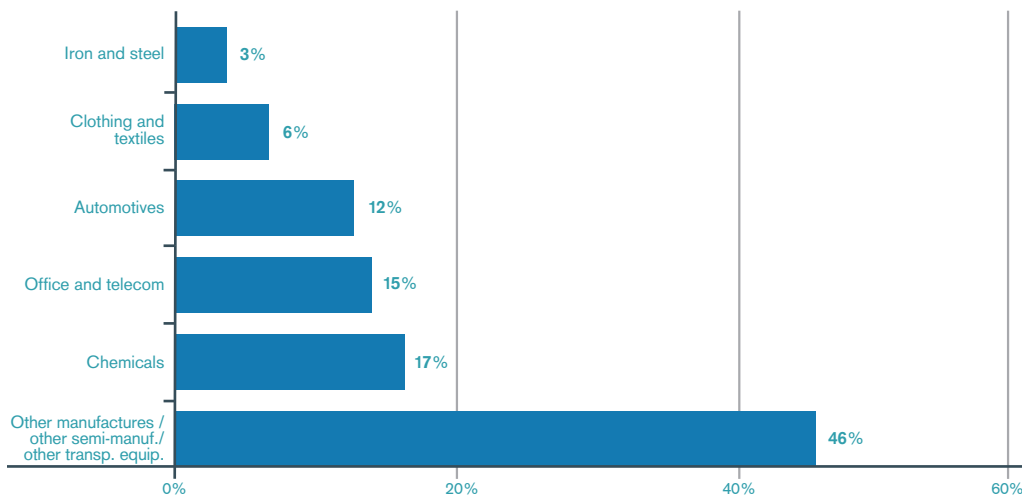
Over 70 per cent of merchandise exports are manufactured goods.

Chart 2.3
Merchandise exports by product group, 2017
 (Percentage share)



70%
 Manufactured goods accounted for 70% of all merchandise exports in 2017.

Chart 2.4
World exports of manufactured goods, 2017
 (Percentage share)



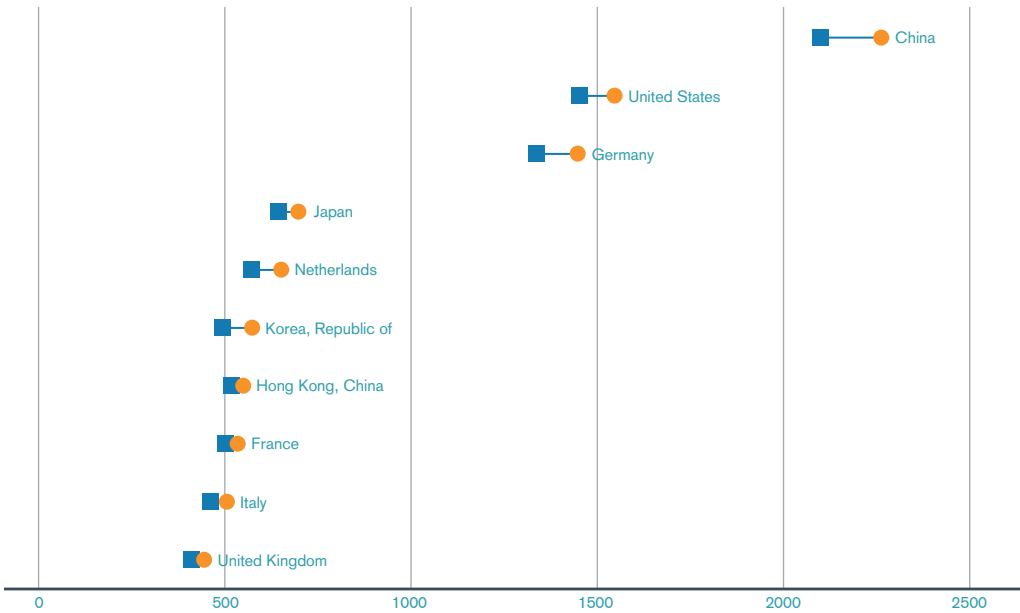
44%
 Chemical products, office and telecommunications products and automotive products accounted for 44% of exports of manufactured goods in 2017.

Note: Excludes Hong Kong (China) re-exports, preliminary estimates.
 Source: WTO estimates.

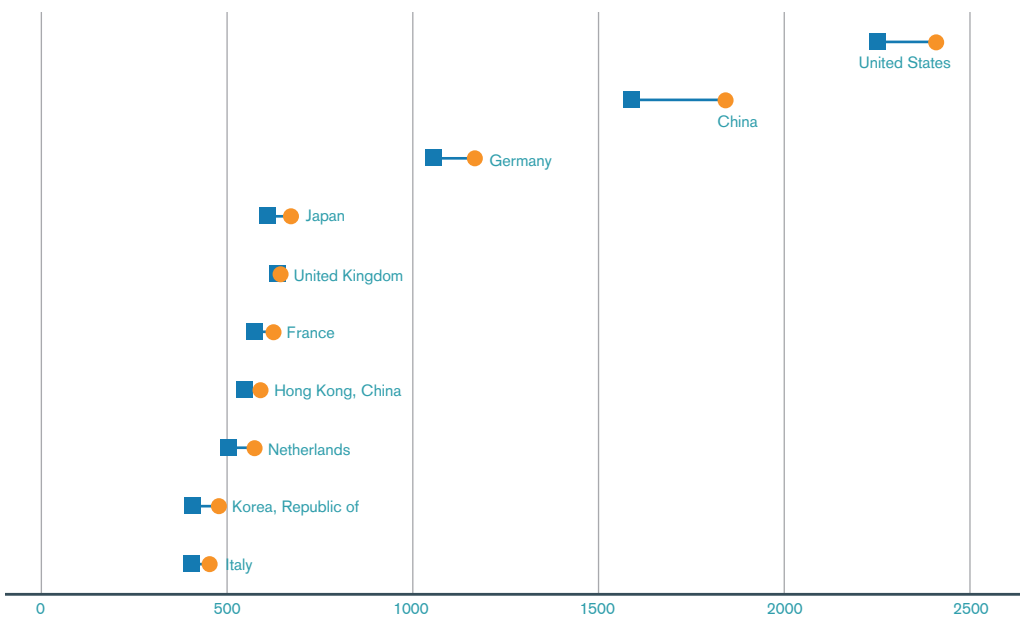
The top three merchandise traders were China, the United States and Germany in 2017

Chart 2.5
Leading exporters and importers in world merchandise trade, 2016-2017
 (US\$ billion)

Top ten exporters



Top ten importers



■ 2016 ● 2017

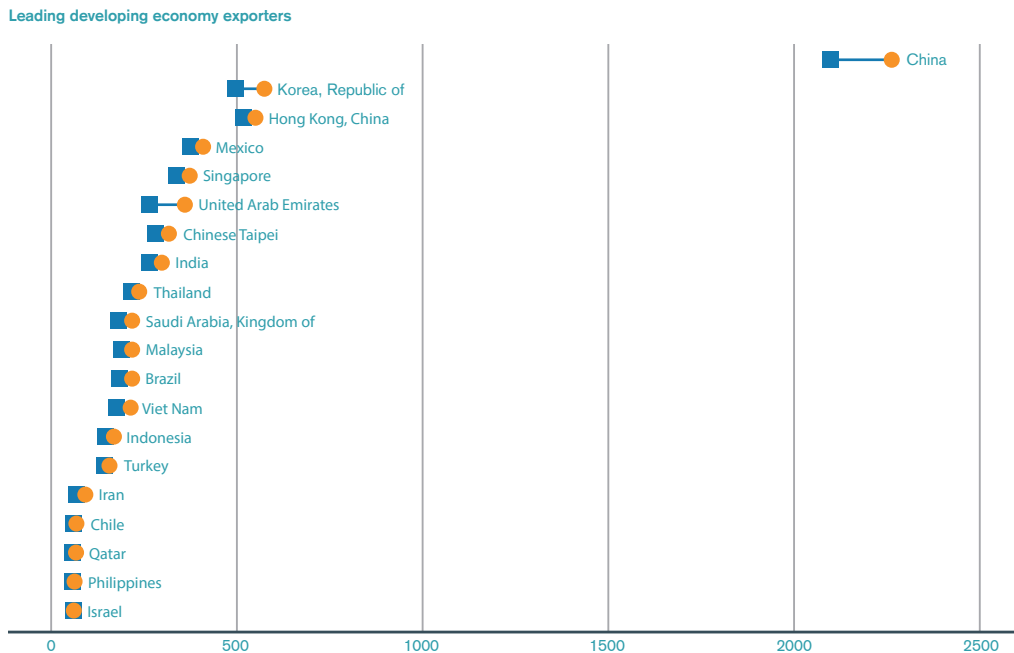
Source: WTO-UNCTAD estimates.

US\$ 5,300 billion

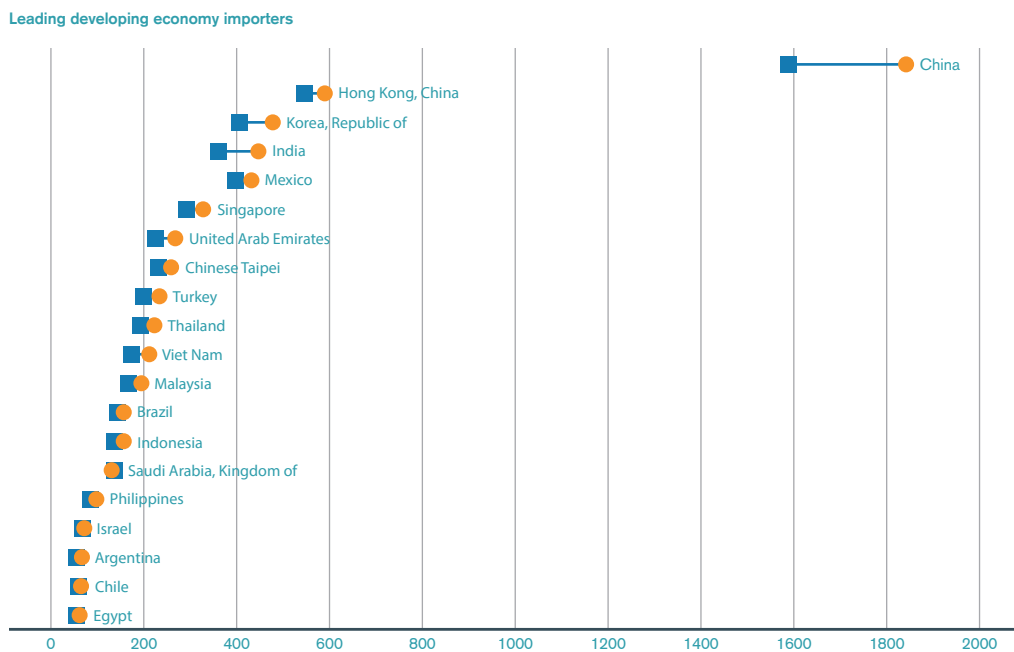
The top three traders accounted for merchandise exports totalling almost US\$ 5,300 billion.

Among developing economies, China, Republic of Korea and Hong Kong (China) were the leading merchandise traders in 2017.

Chart 2.6
Leading exporters and importers in world merchandise trade among developing economies, 2016-2017
 (US\$ billion)



US\$ 3,400 billion
 The combined merchandise exports of China, Republic of Korea and Hong Kong (China) amounted to almost US\$ 3,400 billion.



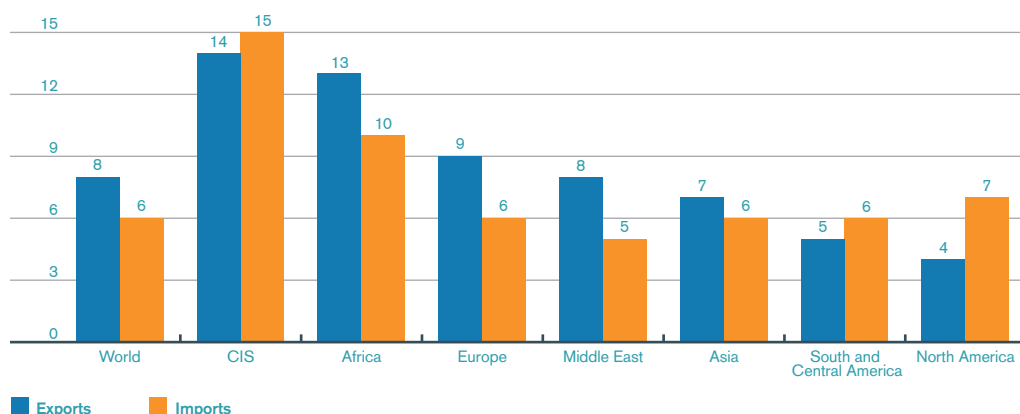
■ 2016 ● 2017

Source: WTO-UNCTAD estimates.

Trade in commercial services

Trade in commercial services fully recovered in 2017, with all regions achieving growth.

Chart 2.7
World trade in commercial services by region, 2017
 (Annual percentage change)

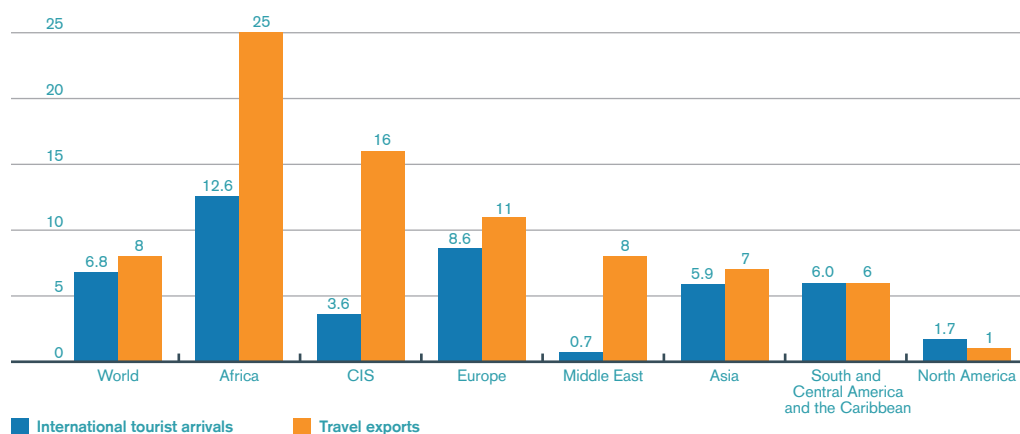


Source: WTO-UNCTAD-ITC estimates.

8%
 World exports of commercial services increased by 8% in 2017.

Africa's recovery was boosted by record growth in international tourism receipts.

Chart 2.8
World travel exports and international tourist arrivals by region, 2017
 (Annual percentage change)



Source: WTO-UNCTAD-ITC estimates and WTO Secretariat calculations on the basis of United Nations World Tourism Organization (UNWTO) data.

25%
 Africa's travel exports grew by 25% in 2017.

World transport exports bounced back as merchandise trade flows and passenger transport intensified.

Chart 2.9
World transport exports by mode of transport, 2017
 (Annual percentage change)

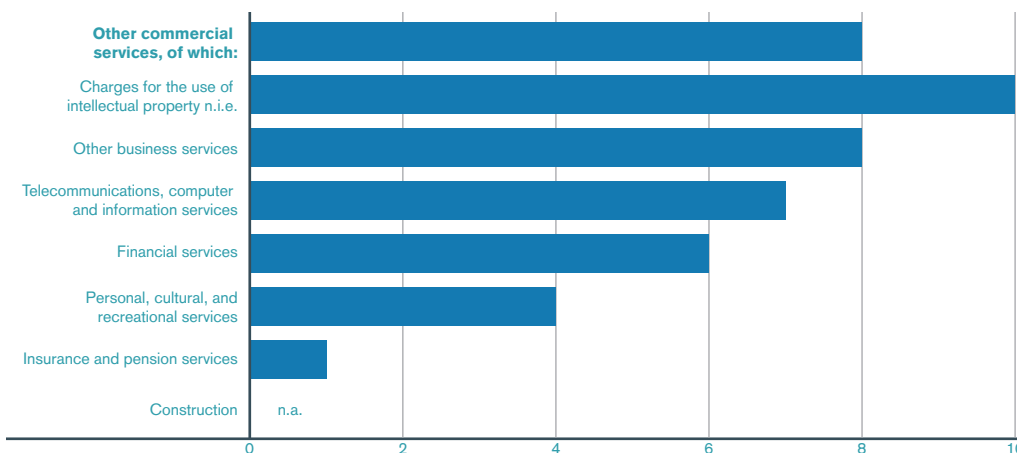


9%
 World transport exports grew by 9% in 2017.

Source: WTO-UNCTAD-ITC estimates.

Intellectual property (IP) related services lead growth in exports of other commercial services.

Chart 2.10
World exports of other commercial services by main category, 2017
 (Annual percentage change)



10%
 Global exports of IP-related services expanded by 10% in 2017.

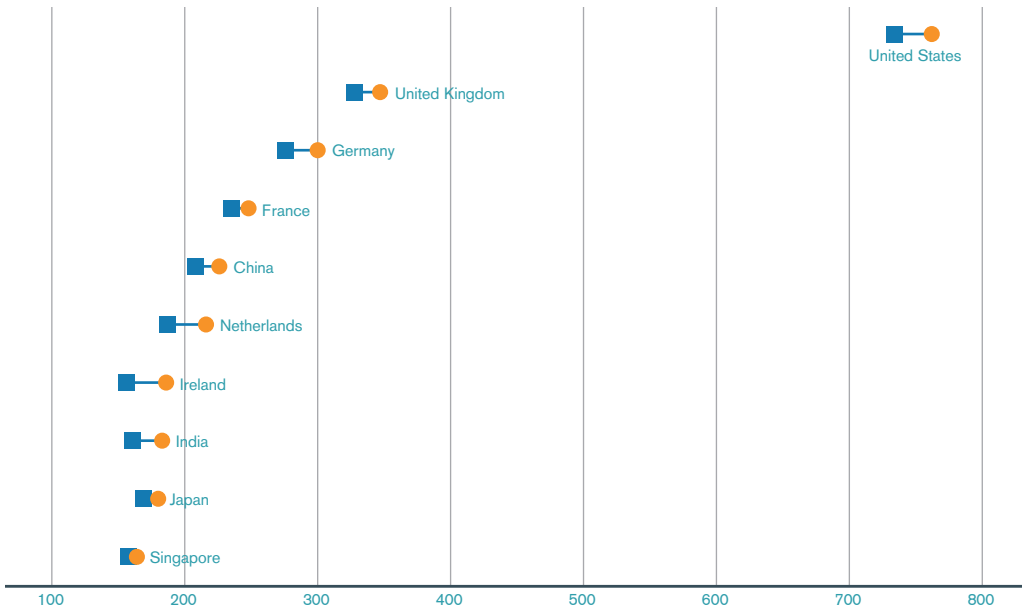
Source: WTO-UNCTAD-ITC estimates.

Note: For the definition of intellectual property related services, see Chapter VII.

In 2017, the United States, United Kingdom and Germany were the top three commercial services exporters while the United States, China and Germany were the top three importers.

Chart 2.11
Leading world exporters and importers of commercial services, 2016-2017
 (US\$ billion)

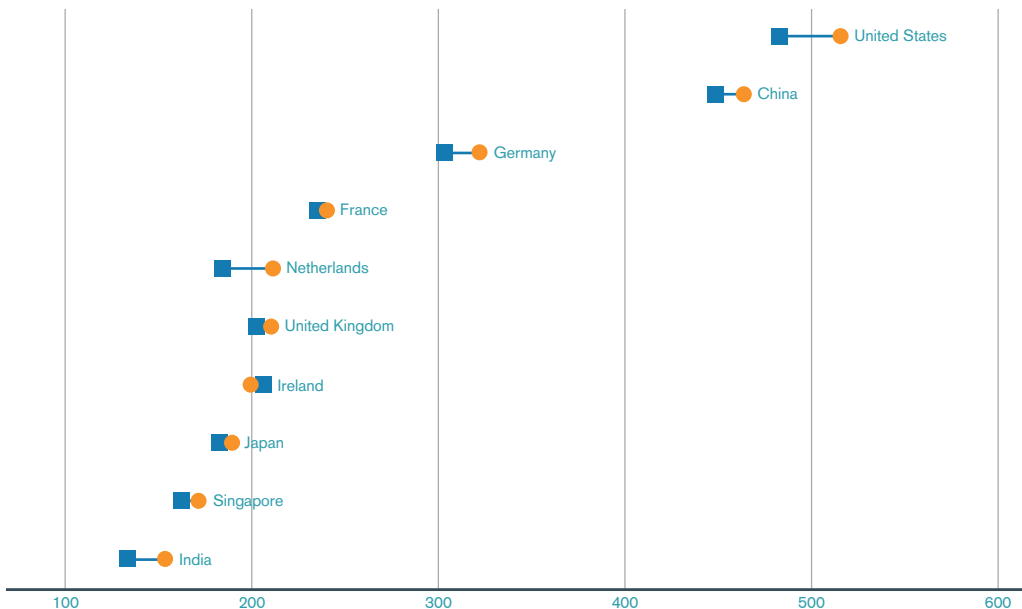
Top ten exporters



US\$ 1,400 billion

The combined commercial services exports of the United States, United Kingdom and Germany totalled about US\$ 1,400 billion in 2017.

Top ten importers

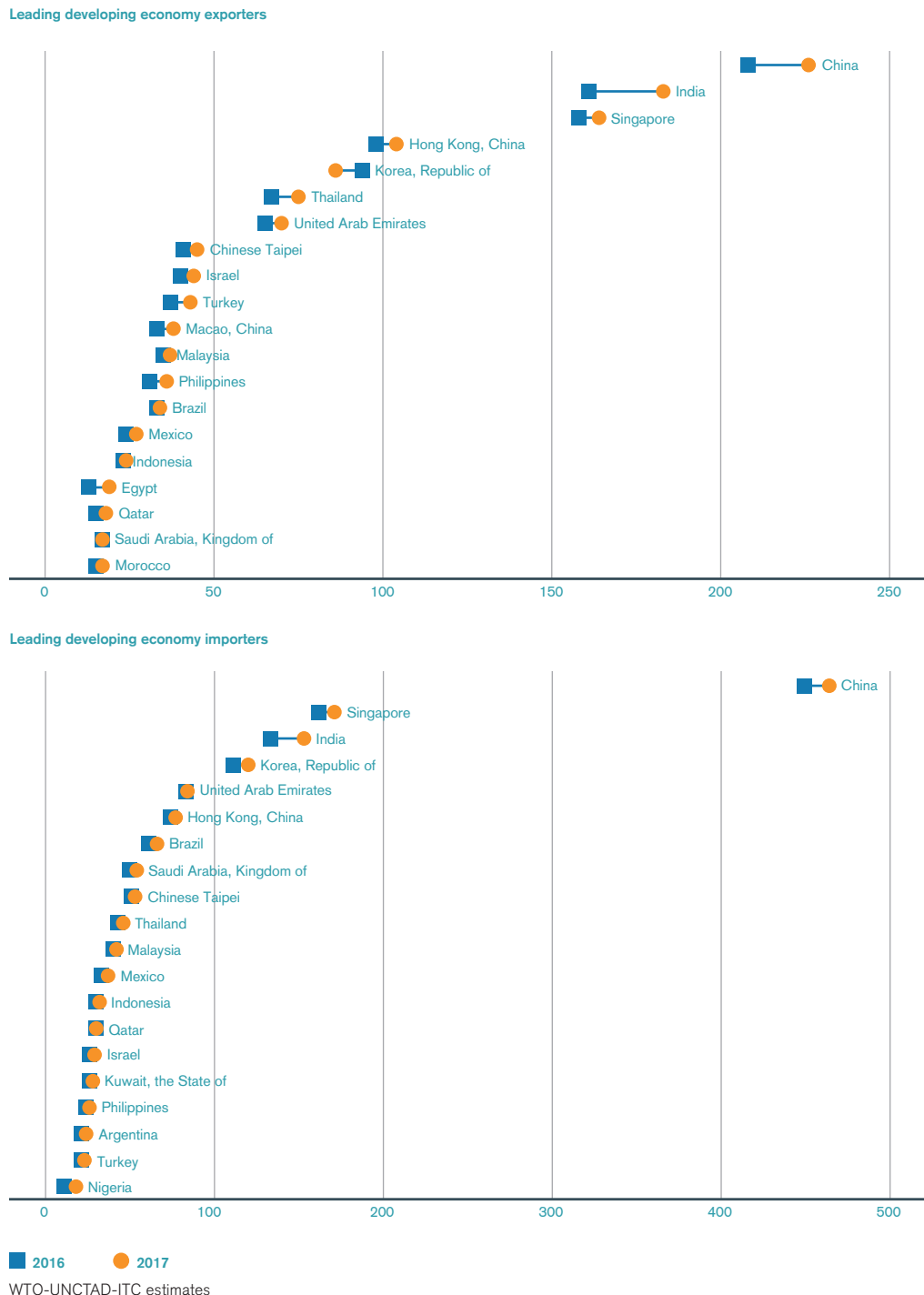


■ 2016 ● 2017

Source: WTO-UNCTAD-ITC estimates.

Among the developing economies, China, India and Singapore were the leading traders in commercial services in 2017.

Chart 2.12
Leading exporters and importers of commercial services among developing economies, 2016-2017
 (US\$ billion)



US\$ 600 billion
 The combined commercial exports of China, India and Singapore totalled almost US\$ 600 billion in 2017.

Trade in intellectual property-related services is dominated by flows between developed countries, but some developing economies are growing very fast.

Chart 2.13

Receipts of charges for the use of IP n.i.e. in leading developing exporters, 2017
(US\$ billion and average annual percentage change)



36%
Singapore's growth of 36% for IP-related services was the highest achieved among developing economies.

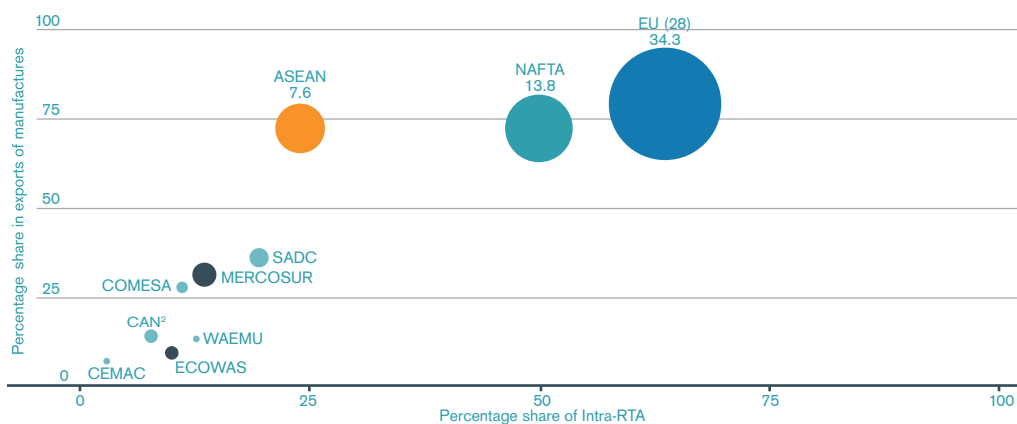
*For the United Arab Emirates, the average annual growth refers to the period 2015-2017.
Note: For Hong Kong, China, the value refers to 2016 and the average annual growth to the period 2010-2016. For the definition of intellectual property related services, see Chapter VII.
Source: IMF, OECD, national statistics and WTO-UNCTAD-ITC estimates.

Regional and economic groups

The European Union remains the most dynamic regional trade agreement (RTA), accounting for a third of world exports in 2017.

Chart 2.14

RTAs' share in global exports of manufactured goods and in intra-RTA trade,¹ 2016
(Percentage share)

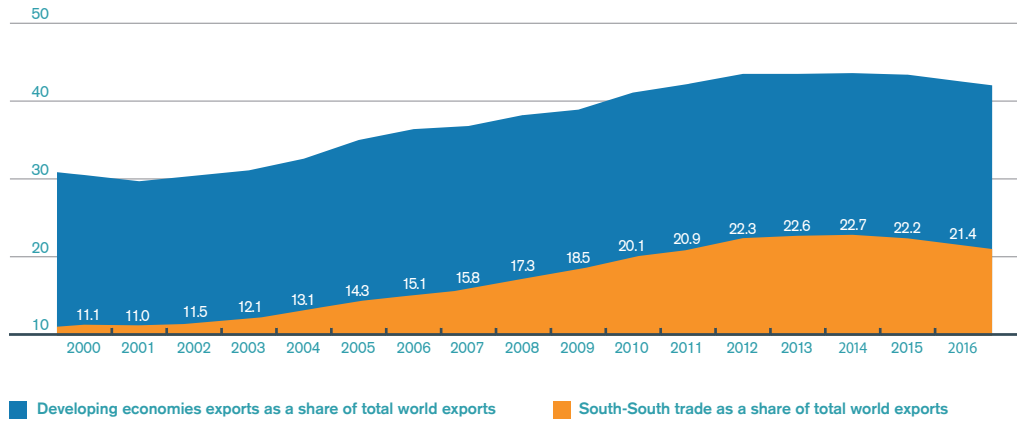


48%
The EU and NAFTA account for 48% of global exports of manufactured goods.

¹ Trade with other members of the RTA.
² Andean Community.
Note: For composition of regional trade agreements, see Chapter VII.
Source: WTO estimates.

Developing economies exported 43 per cent of world merchandise exports in 2016 and 2017.

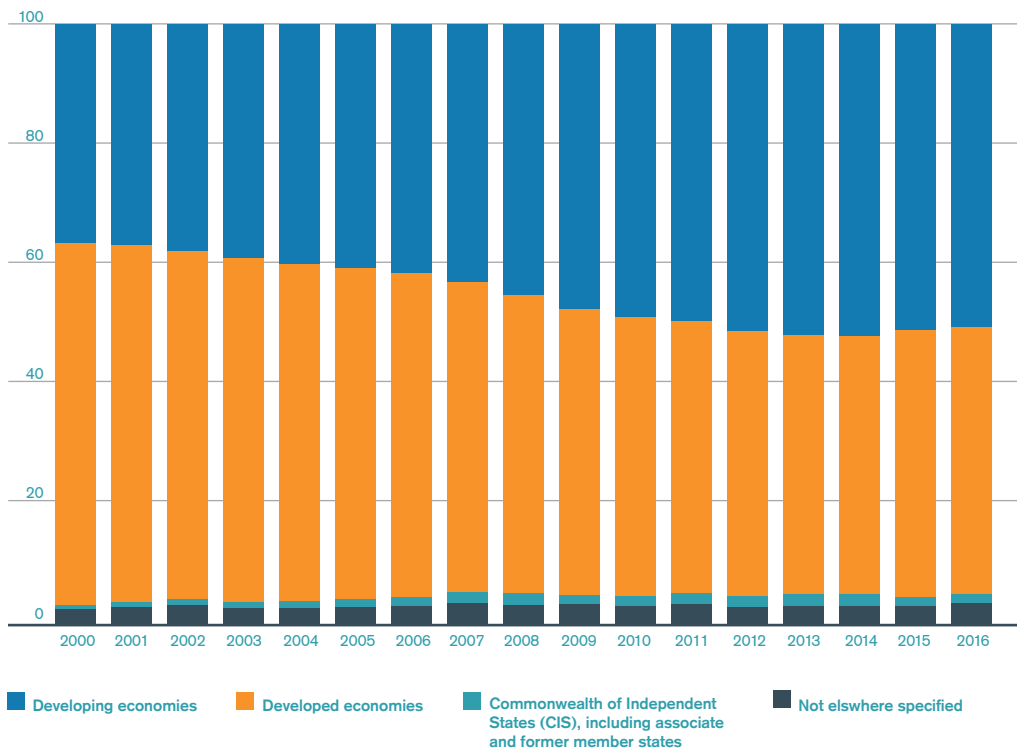
Chart 2.15
Share of developing economies in world exports, 2000-2016
 (Percentage share)



21.4%
 Trade between developing economies represented 21.4% of world merchandise exports in 2016.

Note: 2017 data of South-South trade to be available in October 2018.
 Source: WTO estimates.

Chart 2.16
Exports of developing economies by destination, 2000-2016
 (Percentage share)



50.5%
 Developing economies exported 50.5% of their total exports to other developing economies in 2016.

Source: WTO estimates.

Developing economies accounted for 30.6 per cent of world services exports and 38.1 per cent of imports.

Chart 2.17
Developing economies' trade in commercial services by main category, 2015-2017
 (US\$ billion)

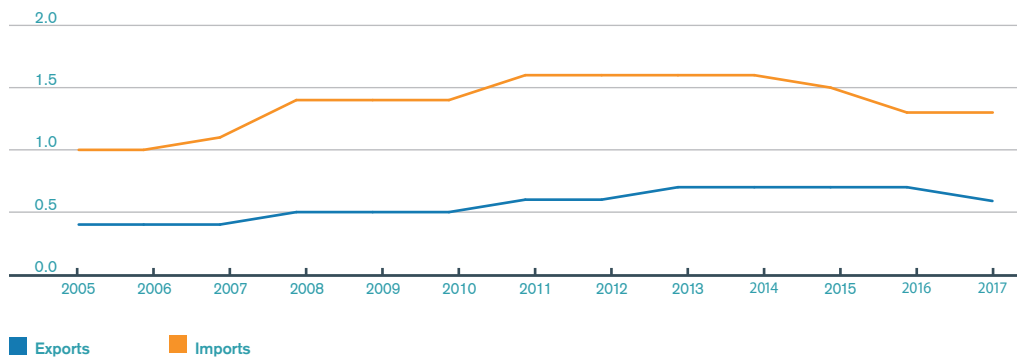


8%
 Growth of developing economies' exports of commercial services in 2017.

* Break in series in 2017 due to construction.
 Source: WTO-UNCTAD-ITC estimates.

LDCs' contribution to world services exports remained well below 1 per cent in 2017, up by only 0.3 percentage points since 2005.

Chart 2.18
LDCs' share in world exports and imports of commercial services, 2005-2017
 (Percentage share)



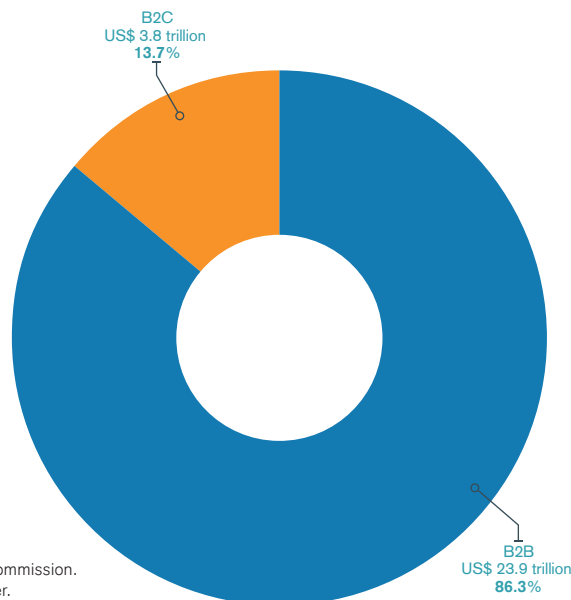
Source: WTO-UNCTAD-ITC estimates.

0.6%
 Share of LDCs in global exports of commercial services in 2017.

Digital trade

Global e-commerce totalled US\$ 27.7 trillion in 2016, up from US\$ 19.3 trillion in 2012.

Chart 2.19
Value of e-commerce markets, 2016
 (US\$ trillion and percentage share)



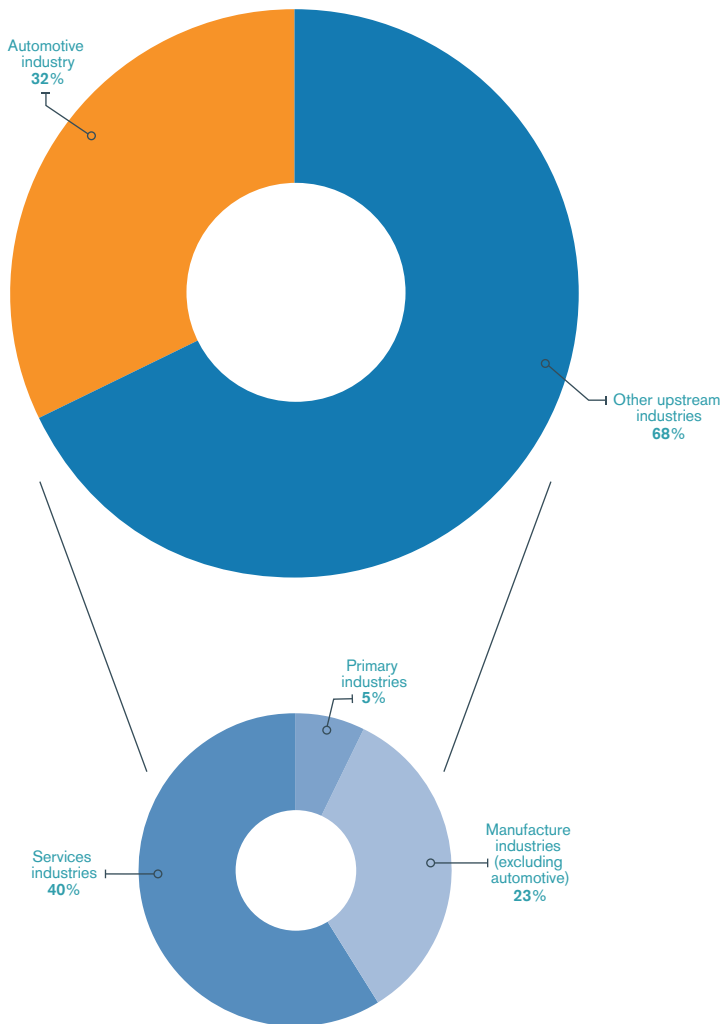
Source: US International Trade Commission.
 Note: B2C: Business-to-consumer.
 B2B: Business-to-business.

6x
 Business-to-business (B2B) e-commerce is six times larger than business-to-consumer (B2C) e-commerce.

Global value chains

A total of 32% of the value added in world exports of motor vehicles was derived from the motor industry while 68% originated from other industries in 2011, the latest year for which data are available.

Chart 2.20
Value added origin of world exports in the automotive industry, 2011
 (Percentage)



Source: UIBE GVC Indicator database.

40%
 The share of services in the value added content of world automotive exports reached 40% in 2011.

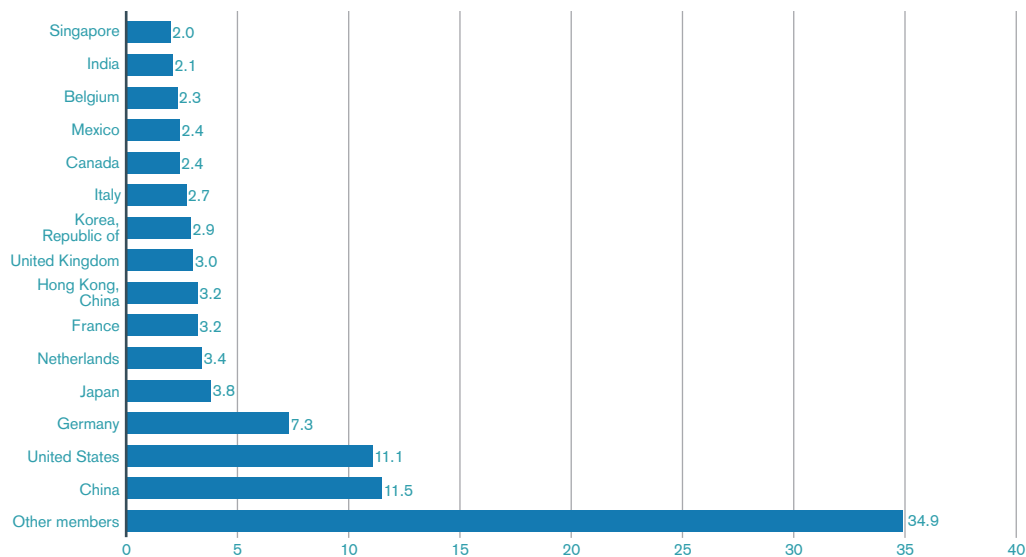
WTO membership

WTO members accounted for 98 per cent of world merchandise trade in 2017 compared with 88 per cent in 1995.

Chart 2.21

Share in merchandise trade of WTO members, 2017

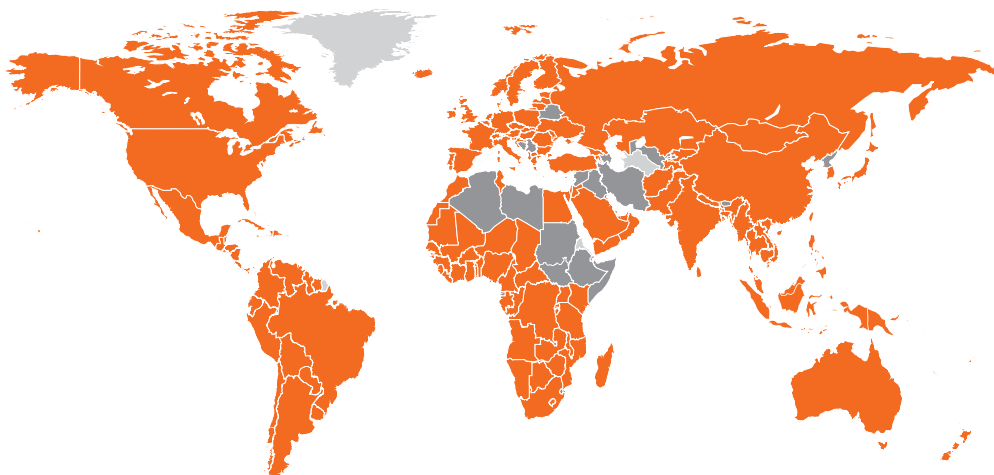
(Percentage)



Note: Merchandise trade calculated as an average of exports and imports.
Source: WTO-UNCTAD estimates.

30%
China, the United States and Germany account for over 30% of world merchandise trade

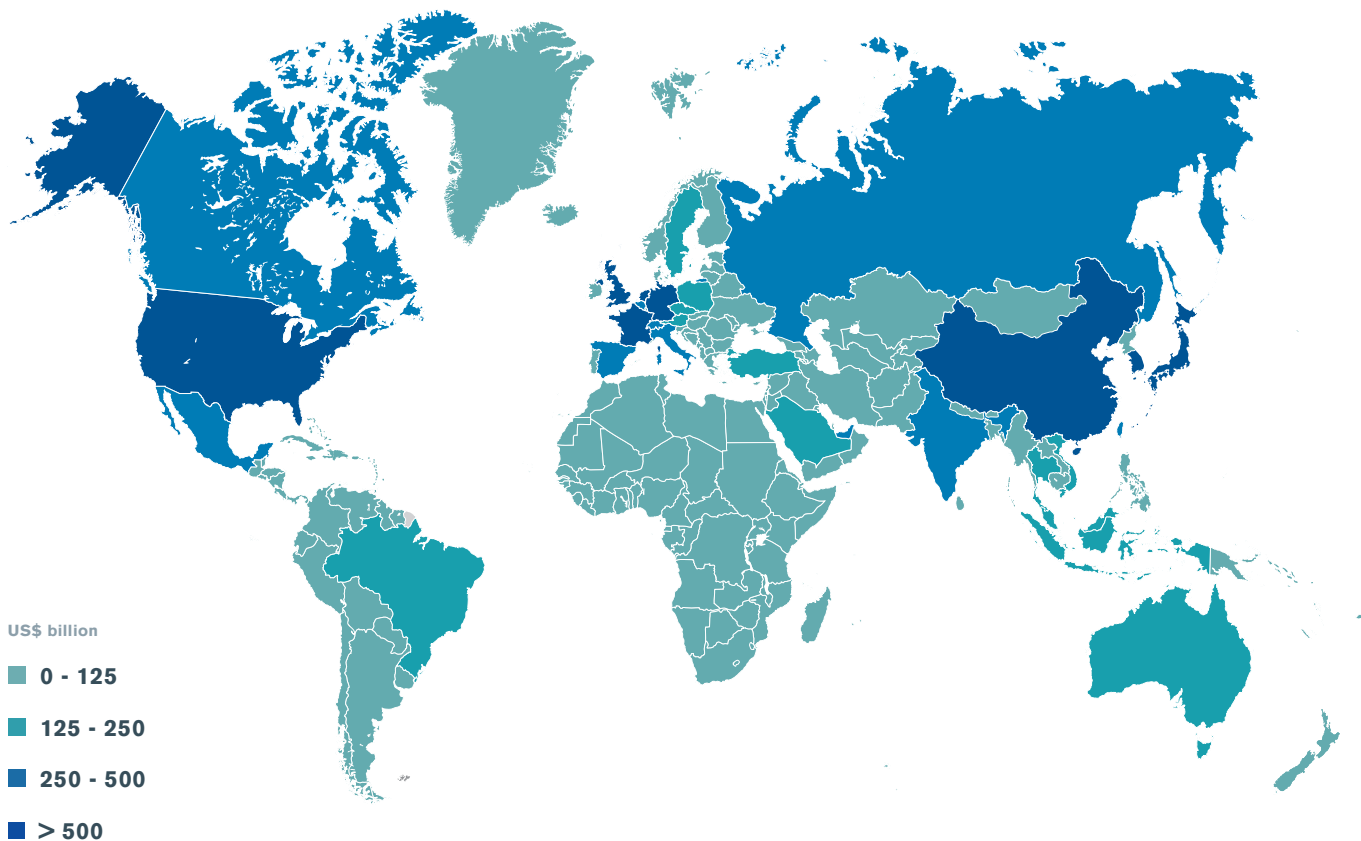
WTO members and observers, 2017



Members Observers Non-members

Global trade: World maps

Economies by size of merchandise trade, 2017



US\$ 17.43 trillion

WTO members' merchandise exports totalled US\$ 17.43 trillion in 2017.

52%

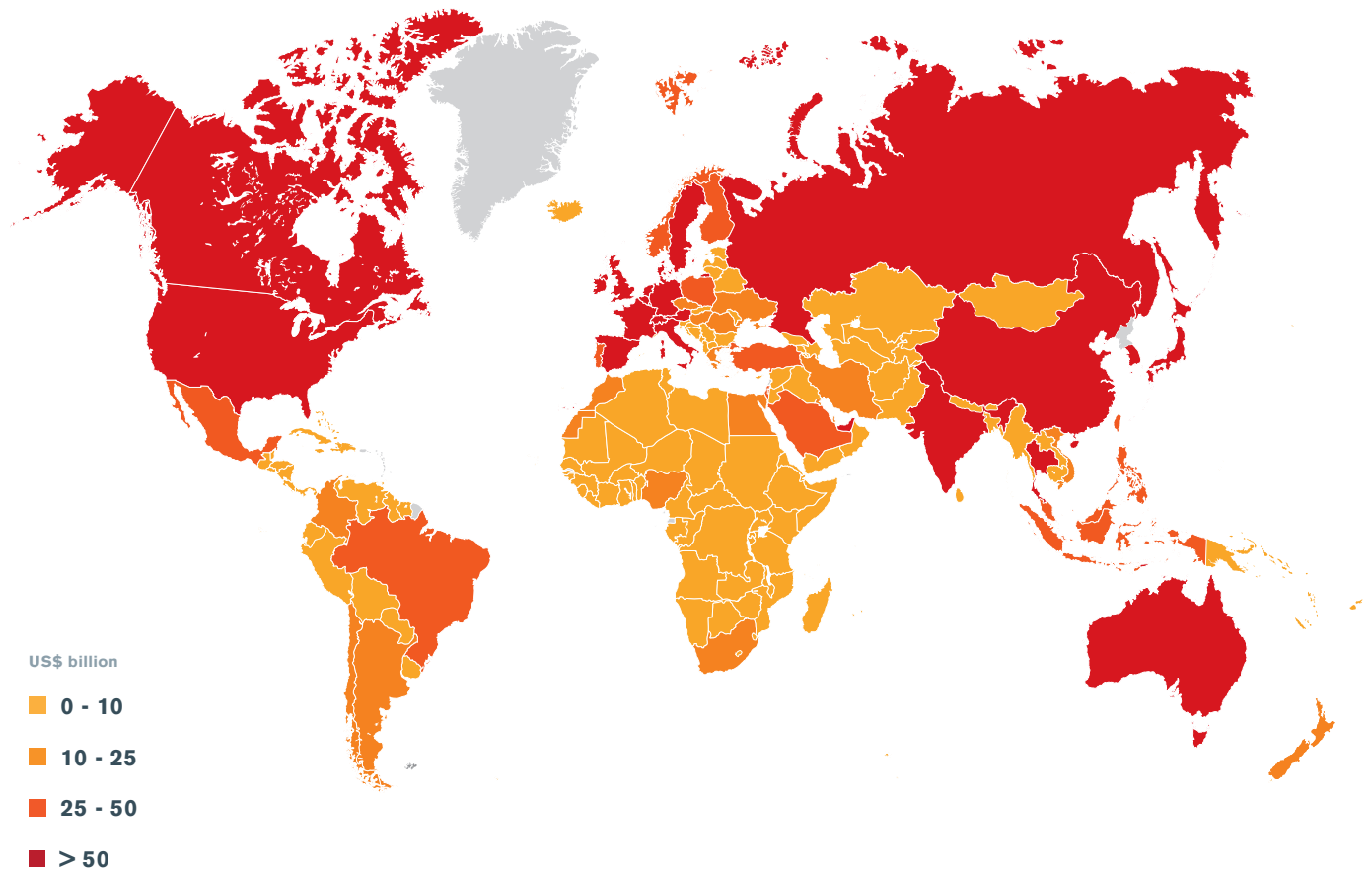
The top ten merchandise traders account for just over half of the world total.

44%

Developing economies had a 44% share of world merchandise trade in 2017.

Note: Includes significant re-exports or imports for re-export.
Source: WTO-UNCTAD estimates.

Economies by size of trade in commercial services, 2017



US\$ 5.19 trillion

WTO members' exports of commercial services totalled US\$ 5.19 trillion in 2017.

34%

Developing economies had a 34% share of world trade in commercial services in 2017.

53%

The top ten traders in commercial services accounted for over half of the world total in 2017.