



MONTHLY TRADE TRENDS: JULY - AUGUST 2019

MERCHANDISE TRADE

UPDATED ON 22 OCTOBER 2019

Exports of selected traders declined across the board in August 2019 relative to the year before. The Republic of Korea saw the steepest relative decline given growing trade tensions with Japan, whereas China and the United States saw only a slight downturn despite ongoing tensions. Imports turned very negative across the board compared to the year earlier, decreasing by between 3 to 8 per cent for select economies as global demand

Selected traders	Value, Bn\$		Monthly year-on-year growth (%)						
	Jul-19	Aug-19	Jul-18	Aug-18	Apr-19	May-19	Jun-19	Jul-19	Aug-19
Exports									
China	222	215	12	10	-3	1	-1	3	-1
European Union (28)	540	453	11	4	-3	1	-8	0	-7
Intra-Trade	336	282	11	3	-6	-1	-9	-1	-8
Extra-Trade	204	172	12	7	1	5	-8	2	-7
United States of America ¹	133	139	9	8	-2	-2	-5	-1	-1
Japan	61	58	5	5	-6	-9	-5	1	-4
Korea, Republic of	46	44	6	9	-2	-10	-14	-11	-14
Imports									
China	177	180	27	21	4	-9	-7	-5	-6
European Union (28) ²	540	467	13	5	-4	0	-8	0	-6
Intra-Trade ²	336	282	11	3	-6	-1	-9	-1	-8
Extra-Trade	204	185	17	8	0	1	-7	2	-4
United States of America	225	222	13	10	2	2	-2	1	-3
Japan	64	59	16	14	3	-3	-3	2	-8
Korea, Republic of	44	42	16	9	3	-2	-11	-3	-4

... Not available

1. FAS: Free Alongside Ship.

2. Includes an adjustment for under-recorded intra-EU imports.

TRADE IN COMMERCIAL SERVICES

Exports of selected traders mostly increased again in August 2019, continuing a trend of lower growth relative to 2018. China and India continued to have relatively higher export growth. Imports of commercial services showed mixed results, with Chinese and South Korean commercial services imports falling but India maintain-

Selected Traders	Value, Bn\$		Monthly year-on-year growth (%)						
	Jul-19	Aug-19	Jul-18	Aug-18	Apr-19	May-19	Jun-19	Jul-19	Aug-19
Exports									
European Union (28) Extra-Trade ¹	95	...	7	4	-5	-2	-1	-1	...
United States of America ²	67	68	3	3	1	1	1	1	1
China	24	23	21	9	5	5	-2	12	11
India ¹	19	18	33	21	3	15	10	9	10
Japan	15	17	0	7	6	9	5	10	1
Russian Federation ¹	6	6	32	5	0	-1	0	-8	6
Korea, Republic of	9	9	7	9	7	16	6	19	0
Imports									
European Union (28) Extra-Trade ¹	84	...	7	3	2	6	8	14	...
United States of America	48	48	3	4	6	6	6	5	5
China	44	45	17	11	2	-10	-10	2	-5
India ^{1,3}	13	12	48	20	4	22	14	18	16
Japan	18	17	-3	7	0	0	-9	13	1
Russian Federation ¹	9	10	5	3	2	-2	2	6	6
Korea, Republic of	11	11	3	5	0	4	2	0	-2

... Not available

1. Total Services

2. Seasonally adjusted

3. Data do not include part of the costs for freight transport and insurance (i.e. cif/fob adjustment).

NOTES

Annualized short-term statistics may differ from the annual statistics disseminated through the WTO's online databases, publications or press releases. Data for the latest period are provisional.

1. Data can be downloaded on our website data.wto.org by selecting the following indicators:

- Total merchandise exports - monthly
- Total merchandise imports - monthly
- Commercial services exports of selected economies - monthly
- Commercial services imports of selected economies - monthly

2. The publication is updated with the same frequency as the data release - at the end of the month.

3. The economies/territories shown in the publication represent a selection of our coverage of reporting economies and territories. For more information on the scope and methodology of the time series, please refer to the [metadata](#).

Questions? Comments?

Contact us at statistics@wto.org