



MONTHLY TRADE TRENDS: APRIL 2020 - MAY 2020

MERCHANDISE TRADE

UPDATED ON 23 JULY 2020

Despite a mild lifting of lockdown measures across the globe regarding COVID-19, merchandise trade continued its downward trend in May 2020. Except for Chinese exports (down by 3%), all selected traders reported sharp declines. Exports from the United States recorded the most substantial contraction (-36%).

Exports	Value, Bn\$		Monthly year-on-year growth (%)						
	Apr-20	May-20	Apr-19	May-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20
European Union	324	355	-4	1	-3	-3	-10	-33	-30
Intra-Trade	188	213	-4	0	-3	-3	-11	-35	-29
Extra-Trade	136	141	-3	3	-2	-3	-8	-31	-31
China	200	207	-3	1	...	-17 ¹	-7	3	-3
United States of America ²	96	91	-2	-2	0	2	-9	-29	-36
Japan	48	39	-6	-8	-3	-1	-9	-19	-26
Korea, Republic of	36	35	-2	-10	-7	4	-2	-26	-24
United Kingdom	30	27	-1	-1	-1	-8	-22	-24	-33
Imports									
European Union	323	340	-3	0	-4	-4	-11	-31	-29
Intra-Trade	188	207	-4	1	-4	-3	-11	-34	-30
Extra-Trade	136	134	-2	-1	-3	-7	-12	-26	-28
China	155	144	5	-8	...	-4 ¹	-1	-14	-17
United States of America	171	169	2	2	-4	-4	-7	-21	-25
Japan	57	47	3	-2	-4	-14	-2	-4	-24
Korea, Republic of	38	34	3	-2	-5	1	0	-16	-21
United Kingdom	37	37	-6	-3	-9	-11	-20	-29	-31

... Not available

1. Calculations for January and February combined.

2. FAS: Free Alongside Ship.

TRADE IN COMMERCIAL SERVICES

Global trade in commercial services contracted furthermore in May compared to the previous year. Border restrictions were maintained across the globe, thus limiting services trade, mostly those associated with travel restrictions. China reported for the second consecutive month, a milder decline in services exports (-6%) as the lifting of lockdown measures resumed.

Selected traders

Exports	Value, Bn\$		Monthly year-on-year growth (%)						
	Apr-20	May-20	Apr-19	May-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20
European Union Extra-Trade ¹	64	66	-1	2	4	-5	-12	-30	-30
United States of America ²	54	52	3	4	3	2	-14	-25	-27
China	22	22	5	5	...	-9 ³	-6	-4	-6
United Kingdom ^{1,2}	20	20	-1	2	9	2	-23	-42	-42
India ¹	16	17	3	15	7	7	1	-9	-10
Japan	10	13	6	9	-4	-18	-23	-38	-28
Korea, Republic of	6	7	7	12	2	-4	-18	-30	-30
Imports									
European Union Extra-Trade ¹	61	63	15	18	20	19	10	-31	-30
United States of America ²	32	31	5	6	2	1	-21	-33	-34
China	28	28	2	-10	...	-17 ³	-19	-36	-33
United Kingdom ^{1,2}	11	11	2	6	6	0	-25	-50	-52
India ^{1,4}	9	10	4	22	9	13	-2	-18	-20
Japan	16	15	0	0	-5	-3	-9	-19	-17
Korea, Republic of	8	7	-1	1	-8	-6	-22	-24	-32

... Not available

1. Total Services

2. Seasonally adjusted

3. Calculations for January and February combined.

4. 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 - around the 20th of the month.

3. The economies/territories shown in the publication represent a selection of our coverage of reporting economies and territories. In particular, the reporter "European Union" now reflects the current membership of 27 economies (no longer including the United Kingdom).

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