



MONTHLY TRADE TRENDS: August 2020 - September 2020

MERCHANDISE TRADE

UPDATED ON 4 DECEMBER 2020

Merchandise trade in September 2020 began to turn up after its steep declines caused by the pandemic. China's merchandise exports grew 10% as the virus remained well under control and Korean and European exports increased by 7% and 3%. Imports also showed improvement, with 13% growth in China and 4% growth in the United Kingdom.

Exports	Value, Bn\$		Monthly year-on-year growth (%)						
	Aug-20	Sep-20	Aug-19	Sep-19	May-20	Jun-20	Jul-20	Aug-20	Sep-20
China	235	240	-1	-3	-3	1	7	9	10
United States of America ¹	118	121	-1	-4	-36	-24	-15	-15	-9
European Union Extra-Trade	165	202	-5	0	-32	-10	-9	-9	3
Japan	49	57	-4	-1	-26	-26	-18	-15	-3
United Kingdom	30	34	-16	-9	-34	-19	-15	-11	-12
Korea, Republic of	39	48	-14	-12	-24	-11	-7	-10	7
<i>Memorandum items</i>									
European Union Total Trade	410	509	-6	-1	-30	-8	-7	-3	6
European Union Intra-Trade	245	307	-7	-2	-30	-7	-6	1	7
<i>Imports</i>									
China	176	203	-6	-8	-17	3	-1	-2	13
United States of America	210	213	-3	-3	-25	-13	-8	-5	0
European Union Extra-Trade	152	173	-8	-4	-28	-13	-14	-10	-2
Japan	47	51	-8	3	-24	-14	-21	-21	-16
United Kingdom	53	65	10	15	-32	-8	-16	-10	4
Korea, Republic of	36	39	-4	-6	-21	-11	-12	-16	2
<i>Memorandum items</i>									
European Union Total Trade	394	474	-7	-2	-29	-10	-10	-3	4
European Union Intra-Trade	242	302	-7	-2	-30	-8	-7	1	7

1. FAS: Free Alongside Ship.

TRADE IN COMMERCIAL SERVICES

Although the fall in services trade appears to have bottomed out as travel restrictions on intra-European travel were lifted over the summer, most economies continued to record sharp declines. In September, services exports from the United States were 27% below pre-pandemic levels, while China's services imports were down by 18% year-on-year.

Selected traders

Exports	Value, Bn\$		Monthly year-on-year growth (%)						
	Aug-20	Sep-20	Aug-19	Sep-19	May-20	Jun-20	Jul-20	Aug-20	Sep-20
European Union Extra-Trade ¹	78	85	2	1	-29	-22	-22	-21	-13
United States of America ²	51	52	2	1	-31	-30	-29	-28	-27
China	22	24	11	6	-6	-5	1	-6	8
United Kingdom ^{1,2}	29	29	0	-4	-27	-11	-21	-13	-12
India ¹	16	17	10	7	-10	-8	-11	-10	-1
Japan	11	12	3	11	-24	-23	-35	-36	-19
Korea, Republic of	7	6	-2	2	-30	-24	-27	-26	-23
<i>Imports</i>									
European Union Extra-Trade ¹	68	69	3	-4	-29	-19	-20	-14	-5
United States of America ²	34	35	5	4	-33	-33	-30	-28	-26
China	31	34	-4	-4	-33	-25	-30	-30	-18
United Kingdom ^{1,2}	16	16	5	5	-41	-22	-32	-27	-31
India ^{1,3}	10	10	16	12	-20	-15	-22	-20	-9
Japan	14	15	3	9	-4	-2	-24	-19	-5
Korea, Republic of	8	8	-6	-1	-32	-28	-27	-29	-21

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 - around the 25th 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