

MONTHLY TRADE TRENDS: June 2020 - July 2020

MERCHANDISE TRADE

UPDATED ON 23 SEPTEMBER 2020

The declines in merchandise exports began to level off in July as economies continued to re-open following Covid-19 related quarantine measures. China was the only economy to record export growth, expanding 7% year-on-year. Merchandise imports remained depressed globally with particularly steep declines recorded in Japan (-21%) and the United Kingdom (-16%).

| Exports | Value, Bn\$ | | Monthly year-on-year growth (%) | | | | | | |
|---------------------------------------|-------------|--------|---------------------------------|--------|--------|--------|--------|--------|--------|
| | Jun-20 | Jul-20 | Jun-19 | Jul-19 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 |
| European Union | 437 | 467 | -8 | 1 | -10 | -33 | -30 | -8 | -7 |
| Intra-Trade | 264 | 274 | -8 | 0 | -11 | -35 | -29 | -7 | -5 |
| Extra-Trade | 173 | 193 | -9 | 3 | -8 | -31 | -32 | -10 | -9 |
| China | 214 | 238 | -1 | 3 | -7 | 3 | -3 | 1 | 7 |
| United States of America ¹ | 105 | 113 | -5 | 0 | -9 | -29 | -36 | -24 | -15 |
| Japan | 45 | 50 | -5 | 1 | -9 | -19 | -26 | -26 | -18 |
| Korea, Republic of | 39 | 43 | -14 | -11 | -2 | -26 | -24 | -11 | -7 |
| United Kingdom | 31 | 33 | -10 | -10 | -21 | -24 | -33 | -19 | -13 |
| Imports | | | | | | | | | |
| European Union | 406 | 427 | -8 | -2 | -11 | -31 | -29 | -10 | -10 |
| Intra-Trade | 256 | 263 | -8 | -2 | -11 | -34 | -30 | -8 | -7 |
| Extra-Trade | 151 | 164 | -8 | -1 | -12 | -25 | -28 | -13 | -14 |
| China | 167 | 175 | -7 | -5 | -1 | -14 | -17 | 3 | -1 |
| United States of America | 185 | 207 | -3 | 1 | -7 | -21 | -25 | -13 | -8 |
| Japan | 48 | 50 | -3 | 2 | -2 | -4 | -24 | -14 | -21 |
| Korea, Republic of | 36 | 39 | -11 | -3 | 0 | -16 | -21 | -11 | -12 |
| United Kingdom | 48 | 52 | -6 | 11 | -20 | -30 | -32 | -8 | -16 |

... Not available

1. FAS: Free Alongside Ship.

TRADE IN COMMERCIAL SERVICES

Exports of commercial services declined year-on-year in every economy except China, which registered negligible growth (1%). Imports of commercial services declined in every economy in July, a trend that has continued since the start of the pandemic in March.

Selected traders

| Exports | Value, Bn\$ | | Monthly year-on-year growth (%) | | | | | | |
|---|-------------|--------|---------------------------------|--------|--------|--------|--------|--------|--------|
| | Jun-20 | Jul-20 | Jun-19 | Jul-19 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 |
| European Union Extra-Trade ¹ | 77 | 83 | 3 | 4 | -12 | -30 | -30 | -24 | -21 |
| United States of America ² | 50 | 51 | 4 | 2 | -19 | -30 | -31 | -30 | -29 |
| United Kingdom ^{1,2} | 30 | 32 | 3 | 3 | -23 | -27 | -29 | -12 | -7 |
| China | 21 | 24 | -2 | 12 | -6 | -4 | -6 | -5 | 1 |
| India ¹ | 17 | 17 | 10 | 9 | 1 | -9 | -10 | -8 | -11 |
| Japan | 12 | 10 | 6 | 13 | -23 | -38 | -28 | -25 | -35 |
| Korea, Republic of | 7 | 7 | 2 | 15 | -18 | -30 | -30 | -24 | -27 |
| Imports | | | | | | | | | |
| European Union Extra-Trade ¹ | 74 | 70 | 21 | 10 | 10 | -30 | -29 | -21 | -20 |
| United States of America ² | 32 | 33 | 8 | 5 | -20 | -33 | -33 | -33 | -30 |
| United Kingdom ^{1,2} | 17 | 19 | 7 | 7 | -25 | -41 | -43 | -24 | -14 |
| China | 29 | 31 | -10 | 2 | -19 | -36 | -33 | -25 | -30 |
| India ^{1,3} | 10 | 10 | 14 | 18 | -2 | -18 | -20 | -15 | -22 |
| Japan | 13 | 14 | -9 | 13 | -9 | -19 | -17 | -12 | -24 |
| Korea, Republic of | 8 | 8 | 1 | 0 | -22 | -24 | -32 | -28 | -27 |

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 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