

MONTHLY TRADE TRENDS: November 2020 - December 2020



MERCHANDISE TRADE

UPDATED ON 25 FEBRUARY 2021

China, European Union extra-trade, and the Republic of Korea recorded double-digit merchandise export growth of 18%, 11%, and 12%. Major traders also showed positive growth of merchandise imports, with the exception of Japan which recorded a decline (-7%).

| Exports | Value, Bn\$ | | Monthly year-on-year growth (%) | | | | | | |
|---------------------------------------|-------------|--------|---------------------------------|--------|--------|--------|--------|--------|--------|
| | Nov-20 | Dec-20 | Nov-19 | Dec-19 | Aug-20 | Sep-20 | Oct-20 | Nov-20 | Dec-20 |
| China | 267 | 282 | -1 | 8 | 9 | 9 | 11 | 21 | 18 |
| European Union Extra-Trade | 209 | 213 | -5 | 3 | -9 | 3 | -4 | 6 | 11 |
| United States of America ¹ | 127 | 133 | -2 | 1 | -15 | -9 | -7 | -7 | -2 |
| Japan | 59 | 65 | -4 | -4 | -15 | -3 | 3 | 0 | 7 |
| United Kingdom | 38 | 38 | -3 | 21 | -10 | -12 | -15 | -2 | -6 |
| Korea, Republic of | 46 | 51 | -14 | -5 | -10 | 7 | -4 | 4 | 12 |
| <i>Memorandum items</i> | | | | | | | | | |
| European Union Total Trade | 525 | 499 | -5 | 2 | -3 | 5 | -1 | 7 | 13 |
| European Union Intra-Trade | 316 | 286 | -5 | 0 | 1 | 7 | 2 | 8 | 14 |
| Imports | | | | | | | | | |
| China | 191 | 204 | 1 | 17 | -2 | 13 | 4 | 4 | 6 |
| European Union Extra-Trade | 179 | 176 | -7 | -1 | -10 | -2 | -8 | 1 | 6 |
| United States of America | 220 | 222 | -7 | -2 | -5 | 0 | 0 | 7 | 7 |
| Japan | 55 | 57 | -12 | -2 | -21 | -16 | -11 | -7 | -7 |
| United Kingdom | 64 | 60 | -5 | 0 | -10 | 4 | -5 | 13 | 18 |
| Korea, Republic of | 40 | 45 | -13 | -1 | -16 | 2 | -6 | -2 | 2 |
| <i>Memorandum items</i> | | | | | | | | | |
| European Union Total Trade | 489 | 471 | -6 | -1 | -3 | 3 | -3 | 5 | 11 |
| European Union Intra-Trade | 310 | 295 | -5 | -1 | 2 | 5 | 1 | 8 | 14 |

1. FAS: Free Alongside Ship.

TRADE IN COMMERCIAL SERVICES

China and the Republic of Korea saw a return to positive growth of services exports in December 2020 of 14% and 9%. However other traders showed continued declines of services exports at the end of 2020. Services imports also showed continued negative growth.

| Selected traders | Value, Bn\$ | | Monthly year-on-year growth (%) | | | | | | |
|---|-------------|--------|---------------------------------|--------|--------|--------|--------|--------|--------|
| | Nov-20 | Dec-20 | Nov-19 | Dec-19 | Aug-20 | Sep-20 | Oct-20 | Nov-20 | Dec-20 |
| Exports | | | | | | | | | |
| European Union Extra-Trade ¹ | 84 | 101 | 2 | 3 | -21 | -13 | -12 | -9 | -5 |
| United States of America ² | 54 | 55 | 2 | 2 | -26 | -25 | -25 | -24 | -24 |
| China | 23 | 35 | 2 | 14 | -6 | 8 | -1 | -1 | 14 |
| United Kingdom ^{1,2} | 25 | 25 | 1 | 5 | -16 | -18 | -25 | -29 | -28 |
| Japan | 14 | 13 | 6 | 11 | -35 | -19 | -30 | -23 | -25 |
| India ¹ | 17 | 19 | 8 | 12 | -10 | -1 | -6 | -5 | -6 |
| Korea, Republic of | 8 | 10 | 1 | -8 | -20 | -16 | -12 | -6 | 9 |
| Imports | | | | | | | | | |
| European Union Extra-Trade ¹ | 75 | 86 | 18 | 21 | -14 | -4 | -20 | -20 | -18 |
| United States of America ² | 36 | 37 | 3 | 3 | -28 | -26 | -26 | -24 | -22 |
| China | 30 | 38 | -4 | 3 | -30 | -18 | -25 | -20 | -19 |
| United Kingdom ^{1,2} | 14 | 15 | 2 | 5 | -32 | -34 | -38 | -39 | -37 |
| Japan | 16 | 16 | -2 | 0 | -17 | -4 | -12 | -5 | -3 |
| India ^{1,3} | 10 | 11 | 13 | 10 | -20 | -9 | -12 | -12 | -8 |
| Korea, Republic of | 9 | 11 | 0 | 0 | -26 | -17 | -20 | -16 | -9 |

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