

MONTHLY TRADE TRENDS: October 2020 - November 2020

MERCHANDISE TRADE

UPDATED ON 26 JANUARY 2021

Merchandise trade in November 2020 showed a return to positive growth for several economies; China notably recorded a substantial rebound in merchandise export growth of 21% year-on-year. Exports from the United States showed a decline of -7% and Japan recorded flat growth. Import changes were similarly varied.

Exports	Value, Bn\$		Monthly year-on-year growth (%)						
	Oct-20	Nov-20	Oct-19	Nov-19	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20
China	237	268	-1	-1	7	9	10	11	21
European Union Extra-Trade	211	209	2	-5	-9	-9	3	-4	6
United States of America ¹	133	127	-3	-2	-15	-15	-9	-7	-7
Japan	62	59	-5	-4	-18	-15	-3	3	0
United Kingdom	37	39	1	-3	-15	-11	-12	-15	1
Korea, Republic of	45	46	-15	-14	-7	-10	7	-4	4
<i>Memorandum items</i>									
European Union Total Trade	526	524	-1	-5	-7	-3	5	-1	7
European Union Intra-Trade	315	315	-3	-5	-6	1	7	2	8
Imports									
China	179	193	-6	1	-1	-2	13	5	5
European Union Extra-Trade	178	179	-6	-7	-14	-10	-2	-8	1
United States of America ¹	226	220	-7	-7	-8	-5	0	0	7
Japan	54	55	-11	-12	-21	-21	-16	-11	-7
United Kingdom	64	64	11	-5	-16	-9	4	-5	13
Korea, Republic of	39	40	-15	-13	-11	-16	2	-6	-2
<i>Memorandum items</i>									
European Union Total Trade	482	486	-5	-6	-9	-3	2	-3	5
European Union Intra-Trade	304	307	-3	-5	-7	2	5	1	7

1. FAS: Free Alongside Ship.

TRADE IN COMMERCIAL SERVICES

In November, services exports continued to show large declines in year-on-year growth for the United States of America (-24%), the United Kingdom (-15%), and Japan (-23%). Services imports also showed continued declines in year-on-year growth rates in November.

Selected traders

Exports	Value, Bn\$		Monthly year-on-year growth (%)						
	Oct-20	Nov-20	Oct-19	Nov-19	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20
European Union Extra-Trade ¹	86	83	8	2	-22	-21	-13	-13	-10
United States of America ²	54	54	2	2	-26	-26	-25	-25	-24
China	29	30	4	2	1	-6	8	-1	-1
United Kingdom ^{1,2}	4	3	-2	1	-16	-11	-12	-15	-15
Japan	17	17	8	6	-33	-35	-19	-30	-23
India ¹	22	23	5	8	-11	-10	-1	-6	-5
Korea, Republic of	7	8	-3	1	-27	-26	-23	-19	-9
Imports									
European Union Extra-Trade ¹	75	74	22	18	-20	-14	-4	-20	-20
United States of America ²	35	36	3	3	-30	-28	-26	-26	-24
China	15	15	-7	-4	-30	-30	-18	-25	-20
United Kingdom ^{1,2}	6	5	2	2	-36	-33	-33	-35	-35
Japan	10	10	-3	-2	-19	-17	-4	-12	-5
India ^{1,3}	28	30	8	13	-22	-20	-9	-12	-12
Korea, Republic of	8	8	-5	-2	-27	-29	-21	-26	-19

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