



MONTHLY TRADE TRENDS: September 2020 - October 2020

WTO OMC

MERCHANDISE TRADE

UPDATED ON 18 DECEMBER 2020

Merchandise trade in October 2020 showed mixed results as some economies experienced second and third waves of the coronavirus. China and Japan recorded merchandise export growth of 11% and 3% whereas Korean and European exports returned to declines of -4%. Import changes were similarly varied.

Exports	Value, Bn\$		Monthly year-on-year growth (%)						
	Sep-20	Oct-20	Sep-19	Oct-19	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20
China	240	237	-3	-1	1	7	9	10	11
European Union Extra-Trade	201	211	0	2	-10	-9	-9	3	-4
United States of America ¹	121	133	-4	-3	-24	-15	-15	-9	-7
Japan	57	62	-1	-5	-26	-18	-15	-3	3
United Kingdom	34	37	-9	1	-19	-15	-11	-12	-15
Korea, Republic of	48	45	-12	-15	-11	-7	-10	7	-4
<i>Memorandum items</i>									
European Union Total Trade	508	525	-1	-1	-8	-7	-3	5	-1
European Union Intra-Trade	307	314	-2	-3	-7	-6	1	7	2
Imports									
China	203	179	-8	-6	3	-1	-2	13	5
European Union Extra-Trade	173	178	-4	-6	-13	-14	-10	-2	-9
United States of America	213	226	-3	-7	-13	-8	-5	0	0
Japan	51	54	3	-11	-14	-21	-21	-16	-11
United Kingdom	65	64	15	11	-8	-16	-9	4	-5
Korea, Republic of	39	39	-6	-15	-11	-11	-16	2	-6
<i>Memorandum items</i>									
European Union Total Trade	469	480	-2	-5	-10	-10	-3	2	-3
European Union Intra-Trade	296	303	-1	-3	-8	-7	1	5	0

1. FAS: Free Alongside Ship.

TRADE IN COMMERCIAL SERVICES

Services trade declines have still not reached their trough, registering significant declines again in October 2020. Every economy saw services exports decline, with China returning to negative growth (-1%) and others like Japan and India recording steeper declines relative to September (-30% and -6% respectively). Services imports also turned down sharply.

Selected traders

Exports	Value, Bn\$		Monthly year-on-year growth (%)						
	Sep-20	Oct-20	Sep-19	Oct-19	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20
European Union Extra-Trade ¹	85	...	1	8	-22	-22	-21	-13	...
United States of America ²	53	54	1	2	-27	-26	-26	-25	-25
China	24	22	6	4	-5	1	-6	8	-1
United Kingdom ^{1,2}	29	29	-4	-6	-11	-21	-13	-12	-13
Japan	12	11	11	8	-23	-35	-36	-19	-30
India ¹	17	17	7	5	-8	-11	-10	-1	-6
Korea, Republic of	6	7	2	-3	-24	-27	-26	-23	-19
Imports									
European Union Extra-Trade ¹	69	...	-4	22	-19	-20	-14	-5	...
United States of America ²	35	35	4	3	-34	-30	-28	-26	-26
China	34	28	-4	-7	-25	-30	-30	-18	-25
United Kingdom ^{1,2}	16	15	5	8	-22	-32	-27	-31	-37
Japan	15	15	9	-3	-2	-24	-19	-5	-12
India ^{1,3}	10	10	12	8	-15	-22	-20	-9	-12
Korea, Republic of	8	8	-1	-5	-28	-27	-29	-21	-26

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