



MONTHLY TRADE TRENDS: OCTOBER 2022 - NOVEMBER 2022

MERCHANDISE TRADE

UPDATED ON 31 JANUARY 2023

Merchandise export growth declined year-on-year for several major traders in November 2022 including China (-9%), Japan (-4%) and the Republic of Korea (-14%), but showed a strong positive growth for the United Kingdom (+21%). On the import side, negative growth was reported for China (-11%) and the United States of America (-2%).

Exports	Value, Bn\$		Monthly year-on-year growth (%)						
	Oct-22	Nov-22	Oct-21	Nov-21	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22
China	298	296	27	21	18	7	6	0	-9
European Union Extra-Trade	221	242	5	10	-2	7	4	0	5
United States of America ¹	181	171	24	23	22	23	23	10	9
Japan	61	62	2	10	-4	-1	-1	-4	-4
United Kingdom	47	49	27	9	19	37	21	1	21
Korea, Republic of	52	52	24	32	9	6	2	-6	-14
<i>Memorandum items</i>									
European Union Total Trade	584	629	10	14	2	12	6	1	4
European Union Intra-Trade	363	387	13	17	5	15	8	1	4
<i>Imports</i>									
China	213	226	20	31	2	0	0	-1	-11
European Union Extra-Trade	259	263	29	34	27	34	25	13	9
United States of America	293	265	15	23	15	16	13	12	-2
Japan	76	76	18	32	19	22	12	18	4
United Kingdom	64	69	-3	1	15	22	2	2	6
Korea, Republic of	59	59	38	44	22	28	18	10	3
<i>Memorandum items</i>									
European Union Total Trade	609	638	20	24	13	22	14	5	4
European Union Intra-Trade	349	374	14	18	4	14	6	0	2

1. FAS: Free Alongside Ship.

TRADE IN COMMERCIAL SERVICES

India continued to show strong growth of exports of commercial service (31%), as well as strong growth of imports (+22%) in November 2022. The United States of America also showed positive year-on-year growth in both exports (+13%) and imports (+15%).

Selected traders

Exports	Value, Bn\$		Monthly year-on-year growth (%)						
	Oct-22	Nov-22	Oct-21	Nov-21	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22
European Union Extra-Trade ¹	108	107	21	22	9	7	1	-4	-4
United States of America ²	78	78	15	17	17	17	17	18	13
China	29	31	52	63	9	19	-5	-12	-17
United Kingdom ^{1,2}	39	41	28	28	16	16	3	-7	-5
Japan	12	15	7	3	-8	4	-3	-2	3
India ¹	25	27	23	21	25	30	35	25	31
Korea, Republic of	10	10	50	44	11	6	-4	-7	-8
<i>Imports</i>									
European Union Extra-Trade ¹	96	93	14	13	8	7	26	-5	-7
United States of America ²	57	56	28	27	20	17	21	19	15
China	33	36	12	23	14	5	-1	8	-4
United Kingdom ^{1,2}	24	24	40	48	22	19	7	-4	-7
Japan	17	16	17	5	-3	22	-1	-4	-2
India ^{1,3}	13	15	22	25	23	28	29	16	22
Korea, Republic of	10	11	28	35	5	23	-1	-2	-7

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 stats.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