



LATEST TRADE TRENDS

1st quarter 2019



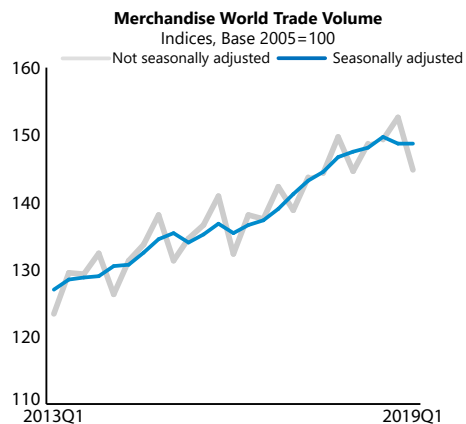
Merchandise trade volume developments

Global developments in merchandise volume

0.0%

World merchandise trade volumes (the average of exports and imports) were flat in the first quarter of 2019 over the previous quarter, in seasonal adjusted terms.

Source: WTO-UNCTAD



Regional performance, % change (quarter-over-quarter)

With the exception of Europe, all regions showed a decline or slow growth on both exports and imports in 2019Q1 (1.0% and 1.5% respectively).

	2018				2019
	Q1	Q2	Q3	Q4	Q1
Exports	0.3	0.7	1.0	-0.5	0.0
North America	0.6	3.1	-0.8	-0.8	0.8
South & Central America	-0.3	-2.5	3.8	2.1	-0.3
Europe	-0.7	0.5	0.3	-0.4	1.0
Asia	1.5	0.5	1.5	-0.3	-1.0
Other ¹	-0.3	0.1	3.2	-1.8	-1.1
Imports	0.8	0.1	1.2	-0.9	0.0
North America	1.4	-0.1	1.8	1.0	-0.6
South & Central America	0.7	0.3	2.5	-3.1	1.3
Europe	-0.8	0.4	-0.7	0.1	1.5
Asia	2.4	0.2	2.7	-3.0	-1.1

Source: WTO-UNCTAD

1. Comprise Africa, Middle East and the Commonwealth of Independent States (CIS)



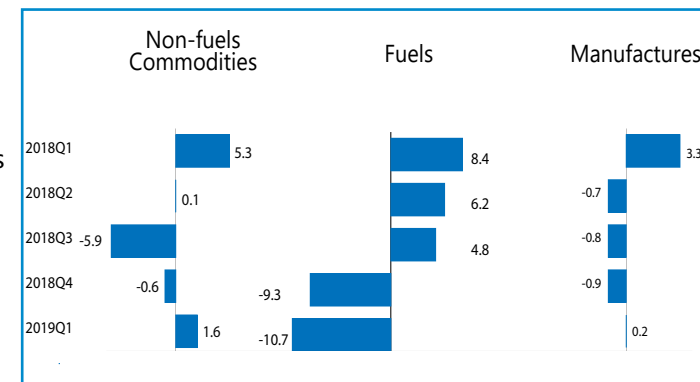
Latest Update: 28 August 2019



Merchandise trade prices and values

Commodity Prices, % Change (quarter-over-quarter)

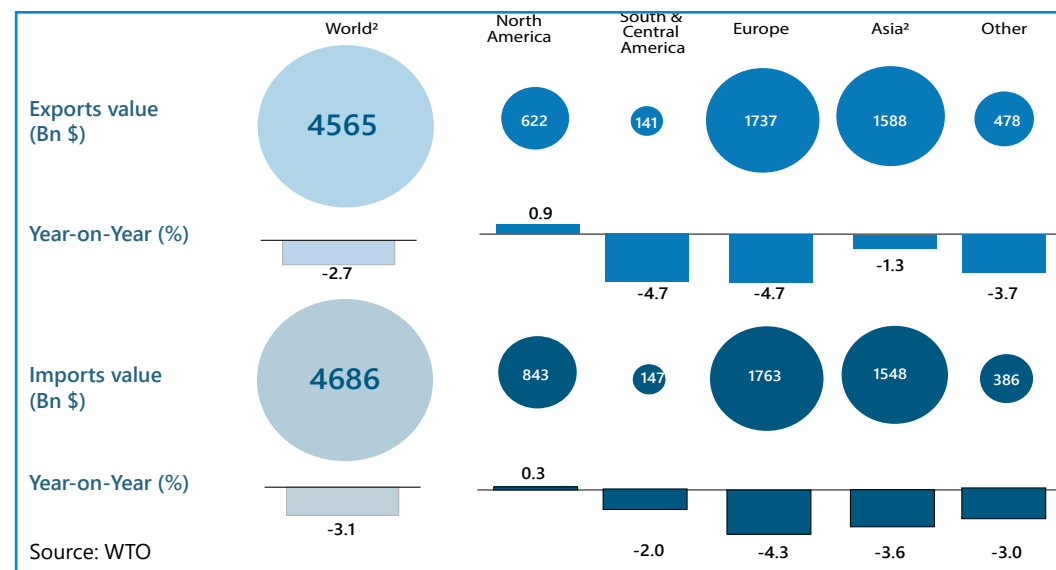
For the second consecutive quarter, Fuel prices further decreased at **11%** in 2019Q1. Non-fuels commodities increased **2%**, after two quarters of reductions. Manufacture prices were flat (**0%**).



Source: WTO

Merchandise trade values

In 2019Q1, world exports and imports contracted by **2.7%** and **3.1%** respectively in year on year terms. In particular, trade performance went down in all regions except for North America.



Source: WTO

2. Include significant re-exports or imports for re-exports.



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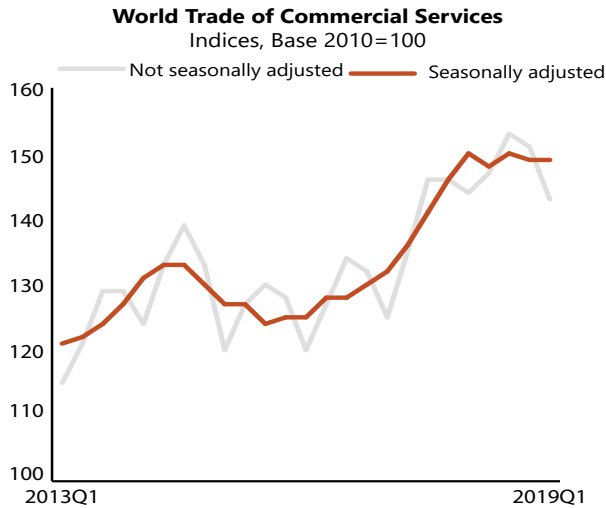
1st quarter 2019



Latest Update: 28 August 2019

Trade in commercial services developments

Global developments in commercial services



-0.1%

World trade of commercial services (the average of exports and imports) slightly decreased in Q1 2019 compared to the previous quarter, as measured in seasonal adjusted terms.

Source: WTO-UNCTAD-ITC

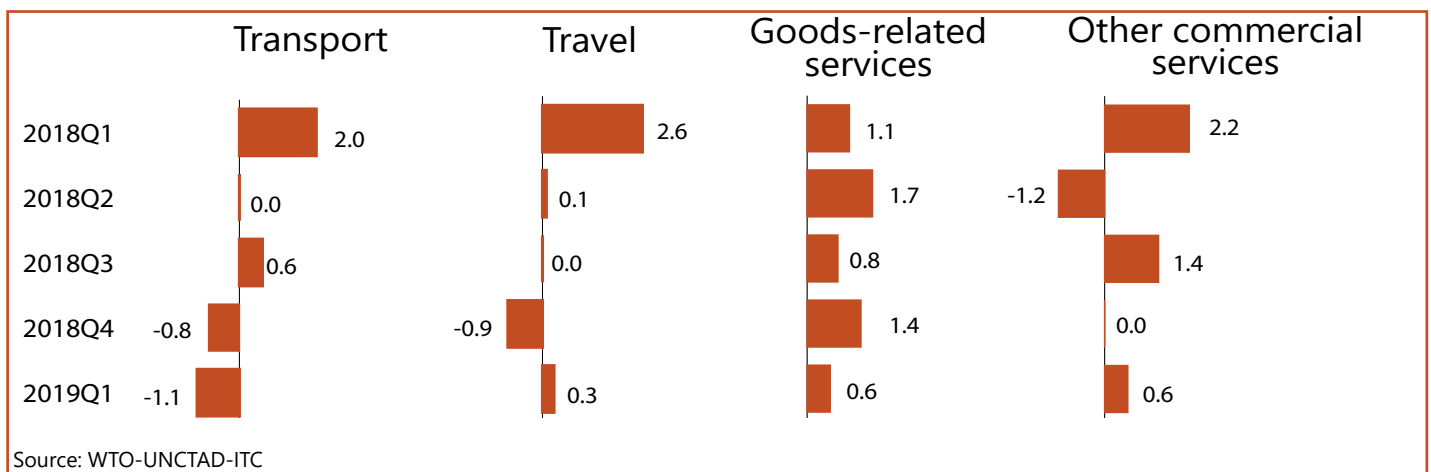
Regional performance, % Change (quarter-over-quarter)

Asian exports continued expanding for the 4th consecutive quarter (+1.7%) and imports resumed growth (+0.3%). North American imports continued growing at a similar pace as Q4 2018 (+1.0%) while imports accelerated during Q1 2019 (+0.9%)

	Exports				Imports			
	2018Q2	2018Q3	2018Q4	2019Q1	2018Q2	2018Q3	2018Q4	2019Q1
World	-0.4	0.4	0.4	-0.1	-1.2	1.1	-0.5	0.0
North America	-1.5	1.0	0.2	0.9	0.3	0.7	1.1	1.0
Europe	-0.7	-0.1	0.3	-1.8	-1.7	1.2	-0.4	-0.5
Asia	0.5	0.4	1.1	1.7	-0.3	0.0	-1.5	0.3
Other	1.5	2.1	-1.1	2.3	-3.4	4.7	0.1	0.5

Sectoral Performance, % (quarter-over-quarter)

For the 4th consecutive quarter, Goods-related services was the most performant sector, increasing by 0.6%. Aside from Transport, which decreased by 1.1%, all sectors recorded positive growth.



Source: WTO-UNCTAD-ITC



MONTHLY TRADE TRENDS

May - June 2019



Latest Update: 28 August 2019

Merchandise trade developments

With the exception of low growth in Chinese exports and shipments by the EU(28) outside of the union, exports for all other top traders continued to decline in May 2019. Imports also turned downwards in May 2019, with all top traders registering negative growth except for the United States and the EU(28) for imports from outside of the region.

Selected traders

Exports	Value, Bn\$		Monthly year-on-year growth (%)						
	May-19	Jun-19	May-18	Jun-18	Feb-19	Mar-19	Apr-19	May-19	Jun-19
China	214	213	12	11	-21	14	-3	1	-1
European Union (28)	547	512	8	12	-3	-5	-3	1	-9
Intra-Trade	347	326	10	11	-3	-4	-6	-1	-9
Extra-Trade	200	186	4	13	-2	-7	1	5	-8
United States of America ¹	142	138	14	10	2	-1	-2	-2	-5
Japan	52	61	11	8	-3	-6	-6	-9	-5
Korea, Republic of	46	44	13	0	-11	-8	-2	-10	-14
Imports									
China	172	162	26	14	-5	-8	4	-9	-7
European Union (28) ²	539	505	8	12	-2	-4	-4	0	-9
Intra-Trade ²	347	326	10	11	-3	-4	-6	-1	-9
Extra-Trade	192	179	6	13	0	-2	0	1	-7
United States of America	227	213	8	7	-1	0	2	2	-2
Japan	61	55	17	3	-9	-3	3	-3	-3
Korea, Republic of	44	40	13	11	-12	-7	3	-2	-11

... Not available

1. FAS: Free Alongside Ship.

2. Includes an adjustment for under-recorded intra-EU imports.

Trade in commercial services developments

With the exception of China and the EU, exports of commercial services by selected traders mostly increased in May 2019. Imports exhibited more mixed results (albeit mostly positive) with India continuing robust expansion and China returning to negative growth.

Selected Traders

Exports	Value, Bn\$		Monthly year-on-year growth (%)						
	May-19	Jun-19	May-18	Jun-18	Feb-19	Mar-19	Apr-19	May-19	Jun-19
European Union (28) Extra-Trade ¹	88	92	10	6	-4	-3	-6	-3	-2
United States of America ²	68	67	5	4	1	1	1	1	1
China	23	23	24	21	1	9	5	5	-2
India ¹	19	19	20	26	6	7	3	15	10
Japan	18	15	7	1	6	-4	4	6	3
Russian Federation ¹	5	6	12	11	2	8	0	-1	0
Korea, Republic of	10	8	13	7	2	2	7	16	6
Imports									
European Union (28) Extra-Trade ¹	74	77	4	0	-3	-4	2	6	7
United States of America	47	47	3	3	4	6	5	6	5
China	42	39	20	-9	-17	-9	2	-10	-10
India ^{1,3}	12	12	34	38	-3	11	4	22	14
Japan	17	15	10	6	7	-9	-4	-1	-10
Russian Federation ¹	8	9	11	8	3	-3	2	-2	2
Korea, Republic of	11	11	2	1	-7	2	0	4	2

... Not available

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).

Publication Notes

Annualized short-term statistics may differ from the annual statistics disseminated through WTO's on-line databases, publications or press releases. Data for the latest period are provisional.

Merchandise trade

1. Data can be downloaded on our website data.wto.org, by selecting the following indicators:

- Merchandise export volume indices, not seasonally adjusted - quarterly
- Merchandise import volume indices, not seasonally adjusted - quarterly
- Merchandise export volume indices, seasonally adjusted - quarterly
- Merchandise import volume indices, seasonally adjusted - quarterly
- Total merchandise exports - quarterly
- Total merchandise imports - quarterly

2. The publication is updated with the same frequency as the data release.

Q1 mid-June

Q2 mid-September

Q3 mid-December

Q4 end-March / early April, along with the release of annual data.

3. For more information on the methodology, please refer to the [metadata](#)

Trade in commercial services

1. Data can be downloaded on our website data.wto.org, by selecting the following indicators:

- Commercial services exports by main sector - quarterly
- Commercial services imports by main sector - quarterly

2. The publication is updated with the same frequency as the data release.

Q1 mid-June

Q2 mid-October

Q3 mid-January

Q4 end-March / early April, along with the release of annual data.

3. For more information on the methodology, please refer to the [metadata](#)

Monthly trade trends

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. 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