LATEST TRADE TRENDS
1st quarter 2019

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).

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.

Exports value (Bn $)
Year-on-Year (%)
Exports
World
North America
South & Central America
Europe
Asia
Other
2018
2019

Exports value (Bn $)
Year-on-Year (%)
Imports
World
North America
South & Central America
Europe
Asia
Other
2018
2019

1. Comprise Africa, Middle East and the Commonwealth of Independent States (CIS)
2. Include significant re-exports or imports for re-exports.

Source: WTO
Source: WTO-UNCTAD
World trade of commercial services (the average of exports and imports) slightly decreased in Q1 2019 compared to the previous quarter, as measured in seasonally adjusted terms.

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%)

<table>
<thead>
<tr>
<th></th>
<th>Exports</th>
<th>Imports</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2018Q2</td>
<td>2018Q3</td>
</tr>
<tr>
<td>World</td>
<td>-0.4</td>
<td>0.4</td>
</tr>
<tr>
<td>North America</td>
<td>-1.5</td>
<td>1.0</td>
</tr>
<tr>
<td>Europe</td>
<td>-0.7</td>
<td>-0.1</td>
</tr>
<tr>
<td>Asia</td>
<td>0.5</td>
<td>0.4</td>
</tr>
<tr>
<td>Other</td>
<td>1.5</td>
<td>2.1</td>
</tr>
</tbody>
</table>

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.
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.

<table>
<thead>
<tr>
<th>Selected traders</th>
<th>Value, Bn$</th>
<th>Monthly year-on-year growth (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>214</td>
<td>213</td>
</tr>
<tr>
<td>European Union (28)</td>
<td>547</td>
<td>512</td>
</tr>
<tr>
<td>Intra-Trade</td>
<td>347</td>
<td>326</td>
</tr>
<tr>
<td>Extra-Trade</td>
<td>200</td>
<td>186</td>
</tr>
<tr>
<td>United States of America</td>
<td>142</td>
<td>138</td>
</tr>
<tr>
<td>Japan</td>
<td>52</td>
<td>61</td>
</tr>
<tr>
<td>Korea, Republic of</td>
<td>46</td>
<td>44</td>
</tr>
</tbody>
</table>

Imports

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.

<table>
<thead>
<tr>
<th>Selected Traders</th>
<th>Value, Bn$</th>
<th>Monthly year-on-year growth (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>European Union (28) Extra-Trade</td>
<td>88</td>
<td>92</td>
</tr>
<tr>
<td>United States of America</td>
<td>68</td>
<td>67</td>
</tr>
<tr>
<td>China</td>
<td>23</td>
<td>23</td>
</tr>
<tr>
<td>India</td>
<td>19</td>
<td>19</td>
</tr>
<tr>
<td>Japan</td>
<td>18</td>
<td>15</td>
</tr>
<tr>
<td>Russian Federation</td>
<td>5</td>
<td>6</td>
</tr>
<tr>
<td>Korea, Republic of</td>
<td>10</td>
<td>8</td>
</tr>
</tbody>
</table>

Imports

1. Total Sevices
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 online 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