World merchandise trade volume decreased by 14.3% in the second quarter of 2020 over the previous quarter, in seasonally adjusted terms. Economies across the globe implemented strict lockdown measures throughout the period to combat the spread of Covid-19, which led to the sharp decline in trade volume.

World merchandise exports decreased by 15% in Q2. All regions recorded declines, with exports falling most sharply in North America (-24.5%). South & Central America and Asia’s exports fell the least (-5.3% and -6.1%) as Asia began to re-emerge from imposed lockdowns and demand for its inputs rose. World imports contracted by 13.6% with Europe recording the steepest decline (-19.3%).

Prices for fuels continued to fall registering a second quarter of declines (-35.1%) as economies came to a halt in an attempt to counter the Covid-19 pandemic. Non-fuel commodities also fell by 4.1% and manufactures declined by 1.2% year-on-year.

Data can be retrieved in WTO Data by selecting “Export and Import prices of manufacturing goods - Monthly”.

Source: WTO
World trade also dropped in value terms, falling by a fifth (21%) year-over-year. All regions recorded negative growth in Q2. The Americas were particularly affected. North America’s exports plunged by 32% while South & Central America’s imports were down 26%.

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.

1. The publication is updated with the same frequency as the data release.
   Q1 Around the 20th of June
   Q2 Around the 20th of September
   Q3 Around the 20th of December
   Q4 end-March / early April, along with the release of annual data.

2. For more information on the methodology, please refer to the metadata.

Questions? Comments?
Contact us at statistics@wto.org