World merchandise trade volume\(^1\) increased by **4.4%** in the fourth quarter of 2020 over the previous quarter, in seasonally adjusted terms. Growth continued in the fourth quarter, but at a more moderate rate as the resurgence of the COVID-19 virus necessitated tighter restrictions in certain economies.

World merchandise exports increased by 3.9% in Q4 2020. Exports from North America (5.5%), Europe (4.9%), and Asia (3.5%) grew in Q4 2020 but at a less dramatic rate than the previous quarter. On the import side, South and Central America reported a rebound in imports in Q4 2020, increasing 16.5% from Q3 2020. Other regions showed continued positive growth of imports.

### MERCHANDISE TRADE VOLUME

<table>
<thead>
<tr>
<th></th>
<th>2020Q1</th>
<th>2020Q2</th>
<th>2020Q3</th>
<th>2020Q4</th>
<th>2020Q1</th>
<th>2020Q2</th>
<th>2020Q3</th>
<th>2020Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td>World</td>
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<td>-13.5</td>
<td>13.8</td>
<td>3.9</td>
<td>-1.8</td>
<td>-11.6</td>
<td>9.9</td>
<td>5.0</td>
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<tr>
<td>North America</td>
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<td>-24.7</td>
<td>22.4</td>
<td>5.5</td>
<td>-1.8</td>
<td>-14.3</td>
<td>16.3</td>
<td>5.4</td>
</tr>
<tr>
<td>South &amp; Central America(^1)</td>
<td>-1.0</td>
<td>-6.6</td>
<td>5.0</td>
<td>0.0</td>
<td>-1.3</td>
<td>-13.3</td>
<td>-0.6</td>
<td>16.5</td>
</tr>
<tr>
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<td>-17.8</td>
<td>18.7</td>
<td>4.9</td>
<td>-2.9</td>
<td>-15.0</td>
<td>15.6</td>
<td>4.3</td>
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<tr>
<td>Asia</td>
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<td>-6.1</td>
<td>10.0</td>
<td>3.5</td>
<td>0.4</td>
<td>-5.9</td>
<td>2.5</td>
<td>4.4</td>
</tr>
<tr>
<td>Other</td>
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<td>-7.1</td>
<td>2.2</td>
<td>0.8</td>
<td>-5.9</td>
<td>-11.8</td>
<td>5.0</td>
<td>5.0</td>
</tr>
</tbody>
</table>

### MERCHANDISE TRADE PRICES

Prices for fuels continued to grow, rising 15.3% in 2020Q4, but at a slower rate compared to the previous quarter as COVID-19 lockdowns weighed on demand. Prices for non-fuel commodities (8.2%) and manufactures (2.1%) also continued to increase.

Data can be retrieved in WTO Data by selecting “Merchandise export volume indices, seasonally adjusted - quarterly and “Merchandise import volume indices, seasonally adjusted - quarterly

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

Source: WTO-UNCTAD

1. Average of exports and imports.

Source: WTO-UNCTAD

**Note:** The Color Key indicates the quarter-on-quarter growth, %, seasonally adjusted.
NOTES

Annualized short-term statistics may differ from the annual statistics disseminated through the WTO Data Portal, 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 25th of June
   Q2    Around the 25th of September
   Q3    Around the 20th of December
   Q4    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