

GLOBAL AND REGIONAL PERFORMANCE

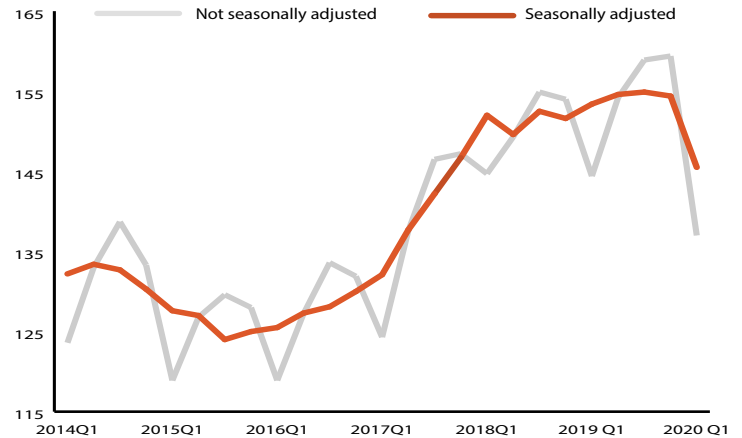
UPDATED ON 30 SEPTEMBER 2020

-6%

World trade of commercial services¹ decreased by 6% in the first quarter of 2020 compared to the previous quarter, as measured in seasonally adjusted terms.

1. Average of exports and imports.
Source: WTO-UNCTAD-ITC

Indices, 2005=100



Global services trade saw a sharp decline in 2020 Q1 as the Covid-19 pandemic began to spread. Asia, which saw the first cases of the novel coronavirus in late 2019 was the first to issue stay-at-home orders for its population and recorded a -10% decline in commercial services exports and -11% decline in imports. North America recorded a decline of only 4% in exports given the later impact of the virus in the region.

Quarter-over-quarter growth, %, seasonally adjusted

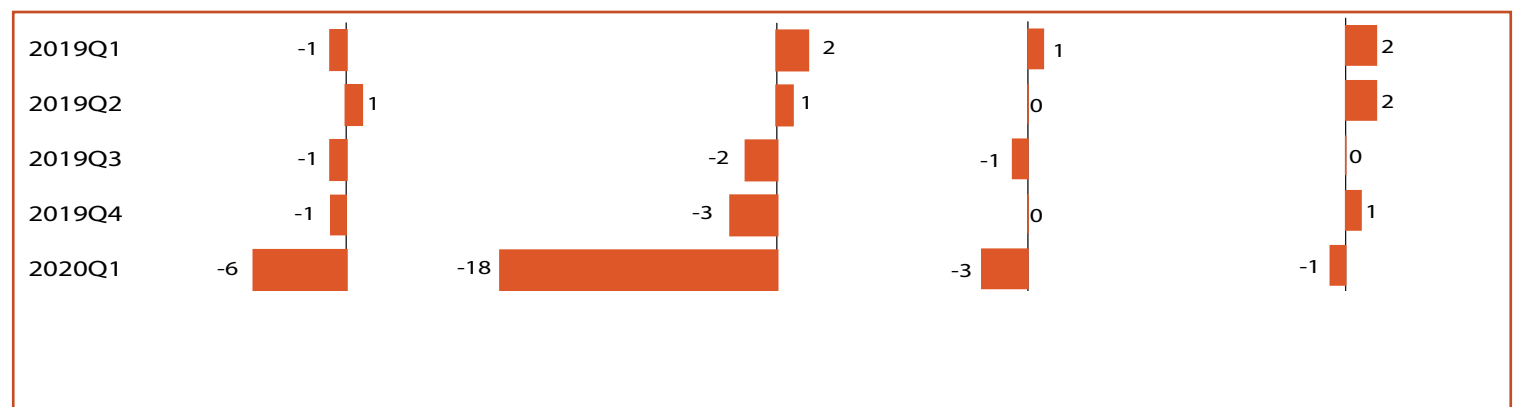
	Exports				Imports			
	2019Q2	2019Q3	2019Q4	2020Q1	2019Q2	2019Q3	2019Q4	2020Q1
World	1	0	-1	-6	0	1	0	-6
North America	1	-1	1	-4	2	-1	-1	-6
Europe	2	1	0	-5	1	2	2	-2
Asia	1	-1	-3	-10	-1	0	-1	-11
Other	0	0	-1	-5	0	-1	-3	-3



Source: WTO-UNCTAD-ITC

SECTORAL PERFORMANCE

All sectors experienced a steep decline in Q1 2020. Travel had the sharpest drop in trade (-18%) as airlines canceled flights and countries imposed entry restrictions due to the Corona-virus pandemic. Transportation also fell (-6%) as goods were stuck at the border and orders were canceled.



Source: WTO-UNCTAD-ITC

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. Data can be downloaded at 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 around the 20th of July

Q2 around the 20th of October

Q3 around the 20th of January

Q4 April, along with the release of preliminary annual data.

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

Questions? Comments?

Contact us at statistics@wto.org