

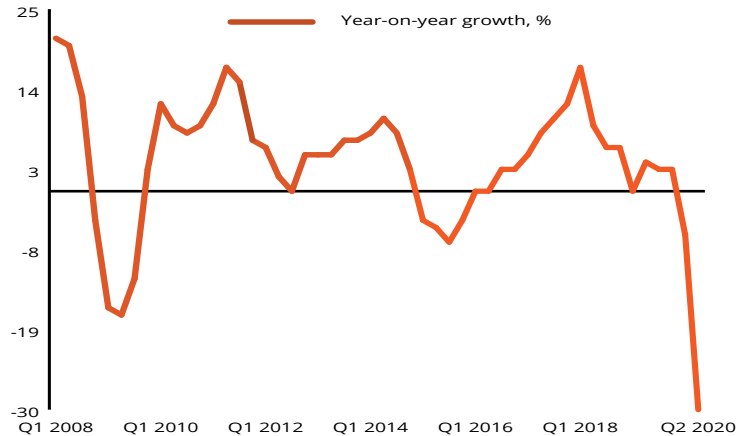
## GLOBAL AND REGIONAL PERFORMANCE

UPDATED ON 23 OCTOBER 2020

# -30%

World trade in commercial services<sup>1</sup> plunged by a record 30% year-on-year in the second quarter of 2020. This is the steepest contraction since the financial crisis in 2009.

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



Declines in services trade were recorded across all regions. Services exports in the second quarter of 2020 were down 32% in North America, 29% in Asia and 26% in Europe on a year-on-year basis. Other regions declined even further, with exports dropping 41%. Imports also declined sharply with North American commercial services imports falling by 36%, Asia by 32%, Europe by 29% and other regions 42%.

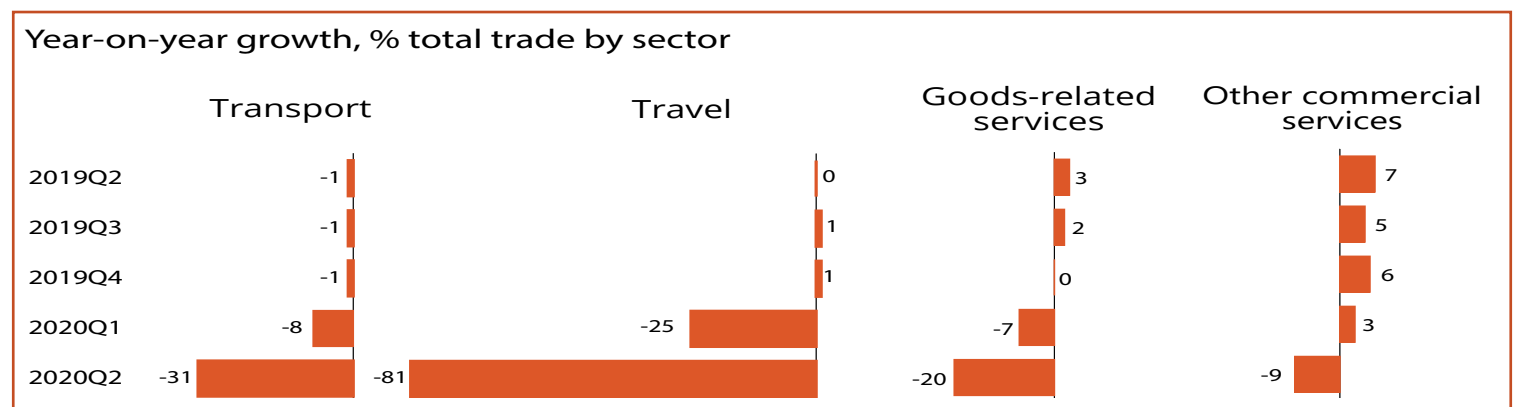
Year-on-year growth, %,

	Exports				Imports			
	2019Q3	2019Q4	2020Q1	2020Q2	2019Q3	2019Q4	2020Q1	2020Q2
World	3	3	-7	-29	3	4	-4	-32
North America	2	3	-6	-32	4	2	-5	-36
Europe	3	3	-4	-26	4	8	3	-29
Asia	4	2	-14	-29	0	-1	-12	-32
Other	3	4	-6	-41	3	1	-5	-42



## SECTORAL PERFORMANCE

Tourism was particularly hard hit in the second quarter of 2020, with international travellers' expenditure down 81% and transport down 31%. The drop in transport matches declines recorded during the financial crisis (-29%), but the underlying reasons are different and are linked to restrictions to passenger transport and a fall in global demand for international travel.



Source: WTO-UNCTAD-ITC

## NOTES

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

1. Data can be downloaded at [data.wto.org](https://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](mailto:statistics@wto.org)