

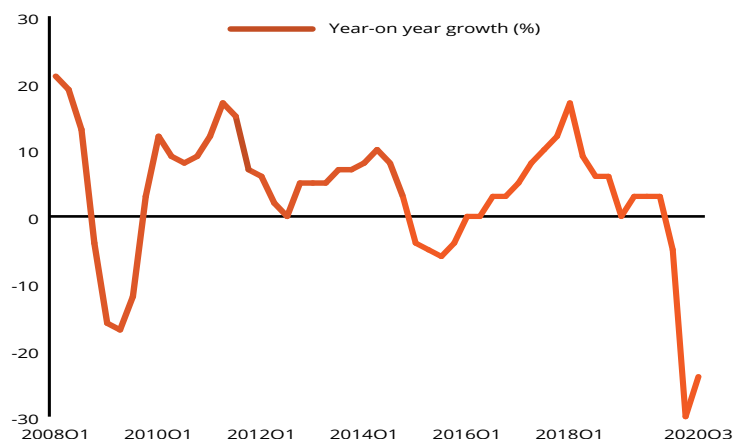
## GLOBAL AND REGIONAL PERFORMANCE

UPDATED ON 26 JANUARY 2021

# -24%

World trade in commercial services<sup>1</sup> fell by 24% year-on-year in the third quarter of 2020, followed by a record 30% drop in the second quarter of 2020.

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



Services trade remained depressed across all regions. Services exports in the third quarter of 2020 were down 29% in North America, 26% in Asia and 18% 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 32%, Asia by 26%, Europe by 18% and other regions 41%.

Year-on-year growth, %,

	Exports				Imports			
	2019Q4	2020Q1	2020Q2	2020Q3	2019Q4	2020Q1	2020Q2	2020Q3
World	3	-7	-28	-23	3	-3	-31	-24
North America	3	-5	-29	-29	2	-5	-36	-32
Europe	3	-4	-25	-18	7	3	-29	-18
Asia	2	-14	-29	-26	-1	-12	-30	-26
Other	3	-5	-42	-41	1	-4	-41	-41

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## SECTORAL PERFORMANCE

The relaxation of travel restrictions in Europe during the summer months only produced a modest rebound in services trade in the third quarter. Travel remains the most affected sector in the third quarter of 2020, with international travellers' expenditure down 68% and transport down 24%.



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?

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