FOURTH QUARTER 2020 TRADE IN SERVICES

GLOBAL AND REGIONAL PERFORMANCE

-18%

World trade in commercial services fell by 18% year-on-year in the fourth quarter of 2020, a small uptick from the decline recorded in the third quarter. The resurgence of COVID-19 necessitated new lockdown measures in several economies.

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

In the fourth quarter of 2020, services trade remained depressed in all regions. Services exports were down 23% in North America, 20% in Asia, and 15% in Europe, on a year-on-year basis. Other regions saw a sharp 30% drop. Commercial services imports contracted by 22% in both North America and Asia, and by 13% in Europe. Other regions’ imports were down 27%.

Year-on-year growth, %

<table>
<thead>
<tr>
<th>Sector</th>
<th>Exports</th>
<th>Imports</th>
</tr>
</thead>
<tbody>
<tr>
<td>World</td>
<td>-7</td>
<td>-3</td>
</tr>
<tr>
<td>North America</td>
<td>-5</td>
<td>-5</td>
</tr>
<tr>
<td>Europe</td>
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<td>3</td>
</tr>
<tr>
<td>Asia</td>
<td>-14</td>
<td>-12</td>
</tr>
<tr>
<td>Other</td>
<td>-7</td>
<td>-6</td>
</tr>
</tbody>
</table>

Color key

SECTORAL PERFORMANCE

Travel remained the most affected sector also in the fourth quarter of 2020, with international travellers’ expenditure down on average by 69%. Transport services started to recover triggered by higher freight shipping rates. Other services declined by 2%.

Year-on-year growth, % total trade by sector

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, 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 25th of July
   Q2 around the 25th of October
   Q3 around the 25th 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