

- x In the first half of 2021, trade in intermediate goods (IG) from most top exporters had largely exceeded 2019 prepandemic levels
- x World exports of IG rose by 47 per cent year-on-year (YoY) in the second quarter of 2021, with exports from Africa increasing the most (88 per cent).
- x Growth was strongest for transport equipment (69 per cent). A base recovery further to the huge decline of activity in the automotive industry during the peak of the crisis in the second quarter of 2020.
- x China maintained a high growth of supply and demand for international inputs (more than 40 per cent), while the largest increases were recorded for Australia IG exports (

Like most IG traders, China largely exceeded pre-pandemic levels in 2021. As the main global supplier, China maintained a high growth of exports of 42 per cent YoY.

Australia's IG exports increased the most during the first half of the year (74 per cent in Q2 further to 61 per cent in Q1). This was mainly due to exports of iron ore concentrates (101 per cent in Q2) used by the steel industry, and exports of wheat and meslin (183 per cent).

Brazil, a newcomer in top 15 exporters in Q2, increased its IG exports by 48 per cent, with a big rise in exports of soybeans to China amounting to US\$ 12 billion and accounting for more than 20 per cent of Brazil's total exports of intermediates.

China was the main purchaser of industrial inputs. Its imports grew by 45 per cent YoY, keeping on recovering from the COVID-19 crisis.

The United States intensified their imports of IT components from South East Asia, and more especially from Malaysia (processors and integrated circuits) and Chinese Taipei (parts and accessories for data processing machines).

India kept on with the biggest growth in IG imports since the beginning of the year. With a 119 per cent increase in 8f ( ) 0.574 ( ) TJ 0.228s1lon

YoY change (%)

## Inter- and intra-regional IG trade, Q2 2021