

MONTHLY TRADE TRENDS: June 2020 - July 2020

MERCHANDISE TRADE

The declines in merchandise exports began to level off in July as economies continued to re-open following Covid-19 related quarantine measures. China was the only economy to record export growth, expanding 7% year-on-year. Merchandise imports remained depressed globally with particularly steep declines recorded in Japan (-21%) and the United Kingdom (-16%).

Exports	Value, Bn\$		Monthly year-on-year growth (%)						
	Jun-20	Jul-20	Jun-19	Jul-19	Mar-20	Apr-20	May-20	Jun-20	Jul-20
European Union	437	467	-8	1	-10	-33	-30	-8	-7
Intra-Trade	264	274	-8	0	-11	-35	-29	-7	-5
Extra-Trade	173	193	-9	3	-8	-31	-32	-10	-9
China	214	238	-1	3	-7	3	-3	1	7
United States of America ¹	105	113	-5	0	-9	-29	-36	-24	-15
Japan	45	50	-5	1	-9	-19	-26	-26	-18
Korea, Republic of	30	31	-8	5	-5	8	-26	-15	-15
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... Not available
1. FAS: Free Alongside Ship.

TRADE IN COMMERCIAL SERVICES

Exports of commercial services declined year-on-year in every economy except China, which registered negligible growth (1%). Imports of commercial services declined in every economy in July, a trend that has continued since the start of the pandemic in March.

Selected traders

Exports	Value, Bn\$		Monthly year-on-year growth (%)						
	Jun-20	Jul-20	Jun-19	Jul-19	Mar-20	Apr-20	May-20	Jun-20	Jul-20
European Union Extra-Trade ¹	77	83	3	4	-12	-30	-30	-24	-21
United States of America ²	50	51	4	2	-19	-30	-31	-30	-29
United Kingdom ^{1,2}	30	32	3	3	-23	-27	-29	-12	-7
China	21	24	-2	12	-6	-4	-6	-5	1
India ¹	17	17	10	9	1	-9	-10	-8	-11
Japan	12	10	6	13	-23	-38	-28	-25	-35
Korea, Republic of	7	7	2	15	-18	-30	-30	-24	-27
Imports	Value, Bn\$		Monthly year-on-year growth (%)						
European Union Extra-Trade ¹	74	70	21	10	10	-30	-29	-21	-20
United States of America ²	32	33	8	5	-20	-33	-33	-33	-30
United Kingdom ^{1,2}	17	19	7	7	-25	-41	-43	-24	-14
China	29	31	-10	2	-19	-36	-33	-25	-30
India ^{1,3}	10	10	14	18	-2	-18	-20	-15	-22
Japan	13	14	-9	13	-9	-19	-17	-12	-24
Korea, Republic of	8	8	1	0	-22	-24	-32	-28	-27

1. Total Services
2. Seasonally adjusted
3. Data do not include part of the costs for freight transport and insurance (i.e. cif/fob adjustment).

1. Data can be downloaded on our website data.wto.org, by selecting the following indicators:
 - Total merchandise exports - monthly
 - Total merchandise imports - monthly
 - Commercial services exports of selected economies - monthly
 - Commercial services imports of selected economies - monthly
 2. The publication is updated with the same frequency as the data release - around the 20th of the month.
 3. The economies/territories shown in the publication represent a selection of our coverage of reporting econ-
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