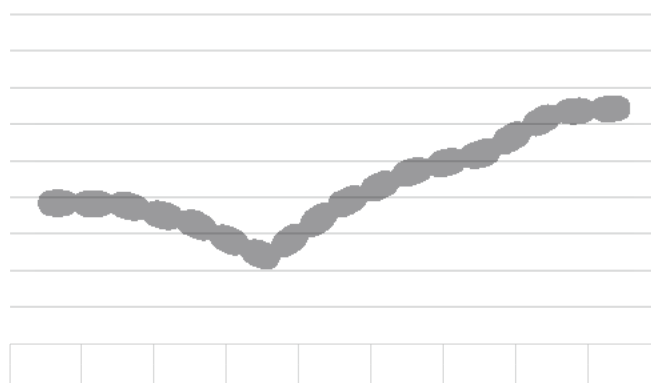


- Although at a slower pace than in the second quarter of 2021, exports of intermediate goods (IGs) kept on increasing in all regions in the third quarter, between 20 and 45 per cent year-on-year (YoY), with a world average of 27 per cent.
- The high level of export growth observed for other industrial supplies (e.g. raw and semi-manufactured materials, industrial components, agricultural commodities, semi-processed food products) was 38 per cent YoY and confirmed the dynamic activity taking place in global supply chains.
- Vaccine products were more and more exchanged by producing countries across 2021, with high export growth rates noted in the third quarter of 2021. They were the top exported inputs for other industrial supplies in the third quarter (US\$ 40.5 billion), representing 1.6 per cent of total IG exports.
- Africa and South and Central America maintained an upward trend in their participation in global supply chains, mainly through the supply of primary food or mining products. Although with low levels, intra-regional IG trade continued to increase in South and Central America (56 per cent YoY in the third quarter of 2021, following 72 per cent in the second quarter).

IG exports by region, Q3 2021

World exports of other industrial supplies amounted to US\$ 1,225 billion in Q3 2021, almost half of total IG exports. The high growth rate of 38 per cent, following 52 per cent in Q2 2021, outlined the rebound of activity within manufacturing supply chains and was supported by intensive exchanges of raw and semi-processed metals (copper, iron, steel, aluminum) as well as trade of inputs for medical goods. Vaccines were the top exported IGs in this category (US\$ 40.5 billion), accounting for 1.6 per cent of total IG exports in Q3 2021.

The rise of South and Central America exchanges with global supply chains largely relates to iron and copper ores (73 per cent) and soybeans (41 per cent).



Source: Trade Data Monitor (99 reporting economies, including estimates for Africa).

Source: Trade Data Monitor.

Top IG exporters, Q3 2021

China's IG exports grew by 36 per cent YoY in Q3 2021. The economy is a global supplier of IT components (memories, integrated circuits, processors), parts and accessories for telephone sets and high-tech machines, lithium-ion batteries, photovoltaic cells and electrical components.

IG exports from the United States rose by 22 per cent, of which 38 per cent went to regional partners in Canada (top exported IG product: vaccines, 597 per cent increase) and Mexico (top exported IG products: manufacturing parts and accessories, 76 per cent increase).

At 46 per cent, Belgium had the highest growth in Q3 2021 among the top IG exporters, following 64 per cent in Q2 2021, with vaccines as the most traded IG (356 per cent).

German IG exports, of which more than half were sent to European supply chains, grew by 18 per cent in Q3 2021. Motor vehicles parts and accessories remained the most exported IG; exports of vaccines grew the most since the beginning of 2021 (a x18 multiplier YoY, US\$ 4.1 billion in Q3 2021).

Top IG importers, Q3 2021

For the third consecutive quarter, India had the highest growth of IG imports from supply chains (65 per cent YoY in Q3), mainly due to the upward momentum of non-monetary gold imports (161 per cent).

Conversely, UK imports of non-monetary gold fell by 57 per cent, an explanatory factor for the contraction observed for total IG imports (-7 per cent).

Japan's imports showed the second highest increase among the top IG importers (42 per cent). A rise that could be noted for a wide range of industrial inputs, reflecting the high level of industrial activity in the economy.

Inter- and intra-regional IG trade, Q3 2021

Intra-regional IG trade within South and Central America increased the most among all regions in Q3 2021 (56 per cent YoY), mostly relying on primary food commodities (corn, soybeans, wheat) as well as raw and semi-processed copper and iron ores.

South and Central America imported more industrial inputs from Africa (132 per cent YoY). Although traded amounts remained small, the rise could be attributed to phosphate, nitrogen fertilizers and derived products.

IG exports from Africa to Asia (.)TJ0.094 essed ca (alAons in Q3 2:22)6 53per

