



Global Trade Update

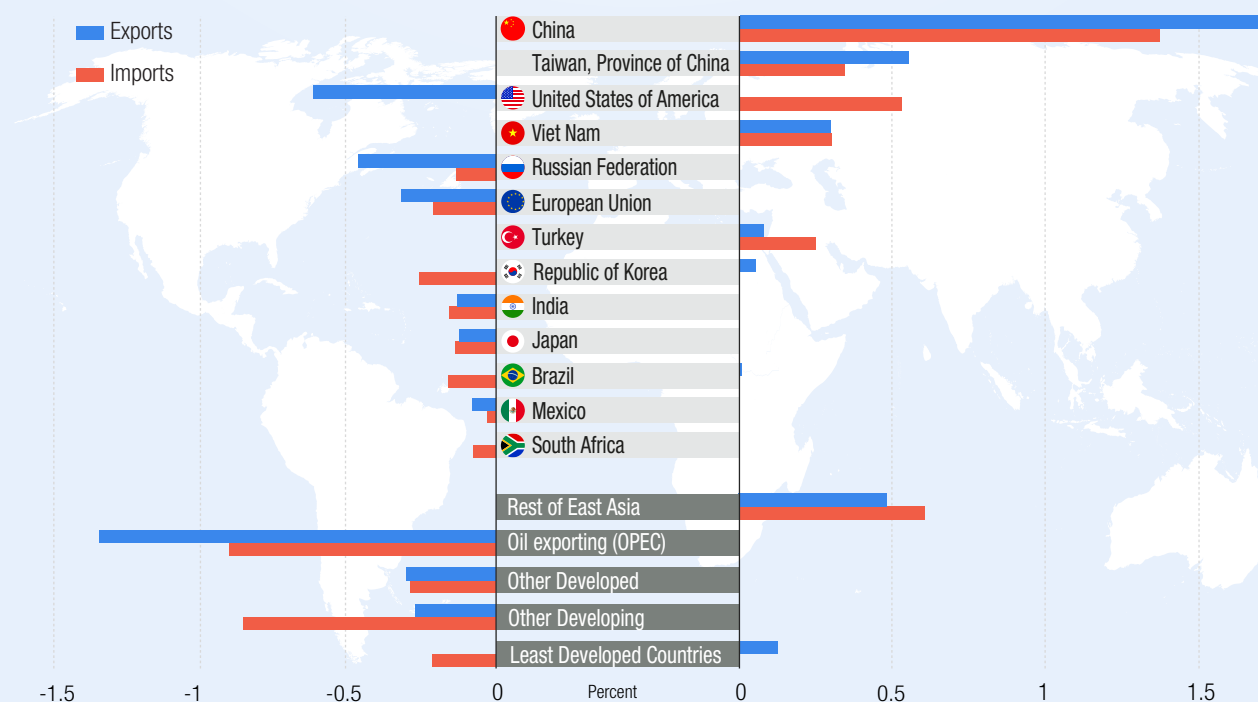
February 2021

East Asia manufacturing leading the global trade recovery.

- Led by trade in goods, global trade recovered in Q4, reducing its overall decline in 2020 to about 9%. Trade in services continues to lag.
- The recovery process has been uneven, with many countries lagging. South-South trade remains well below average but for East Asia.
- East Asian economies have been leading the recovery process with strong export growth and gains in global market share.
- Most manufacturing sectors recorded positive trade growth in Q4. The main exceptions are the energy and transportation sectors.

China and East Asian economies gained market share during COVID

Change in Global Market Share (selected economies)



Source: UNCTAD calculations based on national statistics. Estimates are based on changes between 2019 and 2020. The statistics for the groups are cumulative.

Global trade trends and short-term forecasts

The economic and social disruptions brought about by COVID-19 greatly affected global trade during 2020. Overall, world trade recorded a drop in value of about 9 per cent in 2020, with trade in goods declining by about 6 per cent and trade in services decreasing by about 16.5 per cent.

The effect of COVID-19 on global trade was most severe during the first half of 2020 with a drop in value of about 15 per cent. Global trade began to recover in Q3 2020 and more strongly in Q4 2020. The recovery in the second half of 2020 was largely due to the rebound of trade in goods. Trade in services continues to lag substantially below averages. In Q4 2020 global trade in goods grew by about 8 per cent on a quarter-over-quarter basis while trade in services stagnated at Q3 2020 levels.

World trade in goods recovers in the second half of 2020, but trade in service lags



Source: UNCTAD calculations based on national statistics.

Note: Quarterly growth is the quarter over quarter growth rate of seasonally adjusted values. Yearly growth is the average growth rate of the last four quarters.

Figures for Q4 2020 are preliminary. Q1 2021 is a forecast.

The projections for Q1 2021 indicate a slowdown in the recovery of trade in goods (a 1.5 per cent drop relative to Q4 2020) and a further decline for trade in services (a 7 per cent drop relative to Q4 2020), largely because of continued disruptions in the travel sector. However, projections remain imprecise due to persisting concerns about COVID-19 and uncertainty about the magnitude and timing of stimulus packages in some major economies.

Trade trends for the major economies

Import and export trends for some of the world's major trading economies further illustrate how trade patterns changed during 2020. In the first half of 2020, all major economies experienced significant downturns in both imports and exports of goods, with even heavier declines in the trade of services. Although improvements have been seen from lows earlier in the year, the value of trade remained lower for nearly all major economies in the third quarter of 2020 than in the same quarter of the previous year. Growth of around 3 per cent in Chinese goods exports was the exception to this trend. In the fourth quarter of 2020, while trade in goods ameliorated substantially across many major economies, trade in services, in contrast, remained below averages. Notably, exports of services from China, and to a lesser extent India, appear to have fared relatively better than other major economies throughout 2020.

Imports and exports of major trading economies in 2020

		IMPORTS			EXPORTS		
		1st half	Q3	Q4	1st half	Q3	Q4
Brazil	GOODS	↓ 5%	↓ 30%	↑ 2%	↓ 8%	↓ 8%	↓ 4%
	SERVICES	↓ 26%	↓ 35%	↓ 33%	↓ 10%	↓ 31%	↓ 17%
Russian Federation	GOODS	↓ 6%	↓ 8%	↓ 5%*	↓ 22%	↓ 24%	↓ 19%*
	SERVICES	↓ 27%	↓ 49%	↓ 39%	↓ 20%	↓ 37%	↓ 34%
India	GOODS	↓ 32%	↓ 24%	↓ 4%	↓ 25%	↓ 6%	↓ 5%
	SERVICES	↓ 12%	↓ 10%	↓ 11%*	↓ 7%	↓ 5%	↓ 8%*
China	GOODS	↓ 7%	↑ 3%	↑ 5%	↓ 6%	↑ 8%	↑ 17%
	SERVICES	↓ 25%	↓ 26%	↓ 23%	↓ 7%	↓ 4%	↑ 2%
South Africa	GOODS	↓ 25%	↓ 29%	↓ 10%	↓ 14%	↑ 1%	↑ 15%
	SERVICES	↓ 33%	↓ 45%	↓ 45%*	↓ 37%	↓ 64%	↓ 64%*
United States	GOODS	↓ 13%	↓ 5%	↑ 4%	↓ 17%	↓ 13%	↓ 5%
	SERVICES	↓ 20%	↓ 30%	↓ 21%	↓ 17%	↓ 27%	↓ 26%
Japan	GOODS	↓ 10%	↓ 19%	↓ 8%	↓ 14%	↓ 12%	↑ 3%
	SERVICES	↓ 4%	↓ 16%	↓ 6%*	↓ 20%	↓ 31%	↓ 20%*
Republic of Korea	GOODS	↓ 9%	↓ 9%	↓ 2%	↓ 11%	↓ 3%	↑ 4%
	SERVICES	↓ 19%	↓ 22%	↓ 15%	↓ 16%	↓ 19%	↓ 2%
European Union	GOODS	↓ 15%	↓ 9%	↓ 2%*	↓ 14%	↓ 5%	↑ 3%*
	SERVICES	↓ 14%	↓ 12%	↓ 12%*	↓ 16%	↓ 14%	↓ 14%*

Source: UNCTAD calculations based on national statistics.

Note: Year-over-year growth rates, in US\$. * denotes estimates.

Regional trade trends

The trade recovery of Q4 2020 is largely due to developing countries. The trade of goods from and to developing countries has recovered more strongly relative to developed countries, especially in relation to exports. However, the positive trade growth of developing countries in Q4 2020 vanishes once East Asian economies are excluded. The importance of East Asian economies in explaining the recovery in the trade of developing countries is even more marked when considering trade among developing countries (South-South trade). While South-South trade has outperformed global trade, excluding trade of East Asian developing economies results in South-South trade to significantly drop, even for Q4 2020.

Developed and Developing countries' trade recovery shows different patterns

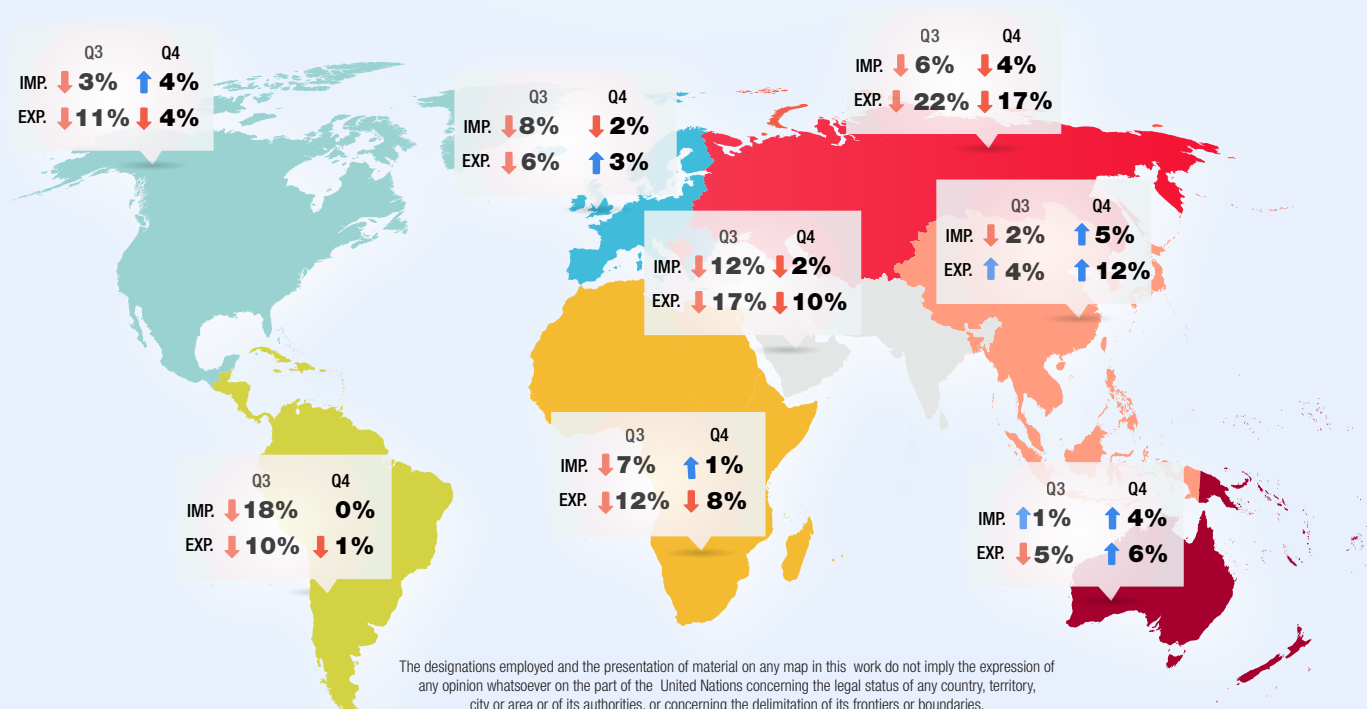
	Q3 2020		Q4 (PRELIMINARY)	
	IMPORT	EXPORT	IMPORT	EXPORT
Developed countries	↓ 5%	↓ 9%	↑ 1%	↓ 1%
Developing countries	↓ 5%	↓ 2%	↑ 6%	↑ 8%
South-South Trade	↓ 3%		↑ 7%	
Developing countries (excluding East Asia)	↓ 12%	↓ 14%	↓ 1%	0%
South-South trade (excluding East Asia)	↓ 14%		↓ 9%	

Source: UNCTAD estimates based on national statistics.

Note: Changes are year-over year. Data excludes intra-EU trade. Data does not include trade in services.

The trade recovery of Q4 2020 has been very different across geographic regions. On a year-over-year basis, trade in goods originating from the East Asian region grew about 12 per cent in Q4 2020, with goods imports increased by about 5 per cent. In contrast, in Q4 2020 negative trends remained for goods exports originating from most other regions.

Goods trade has not rebounded for most regions, except East Asia and the Pacific



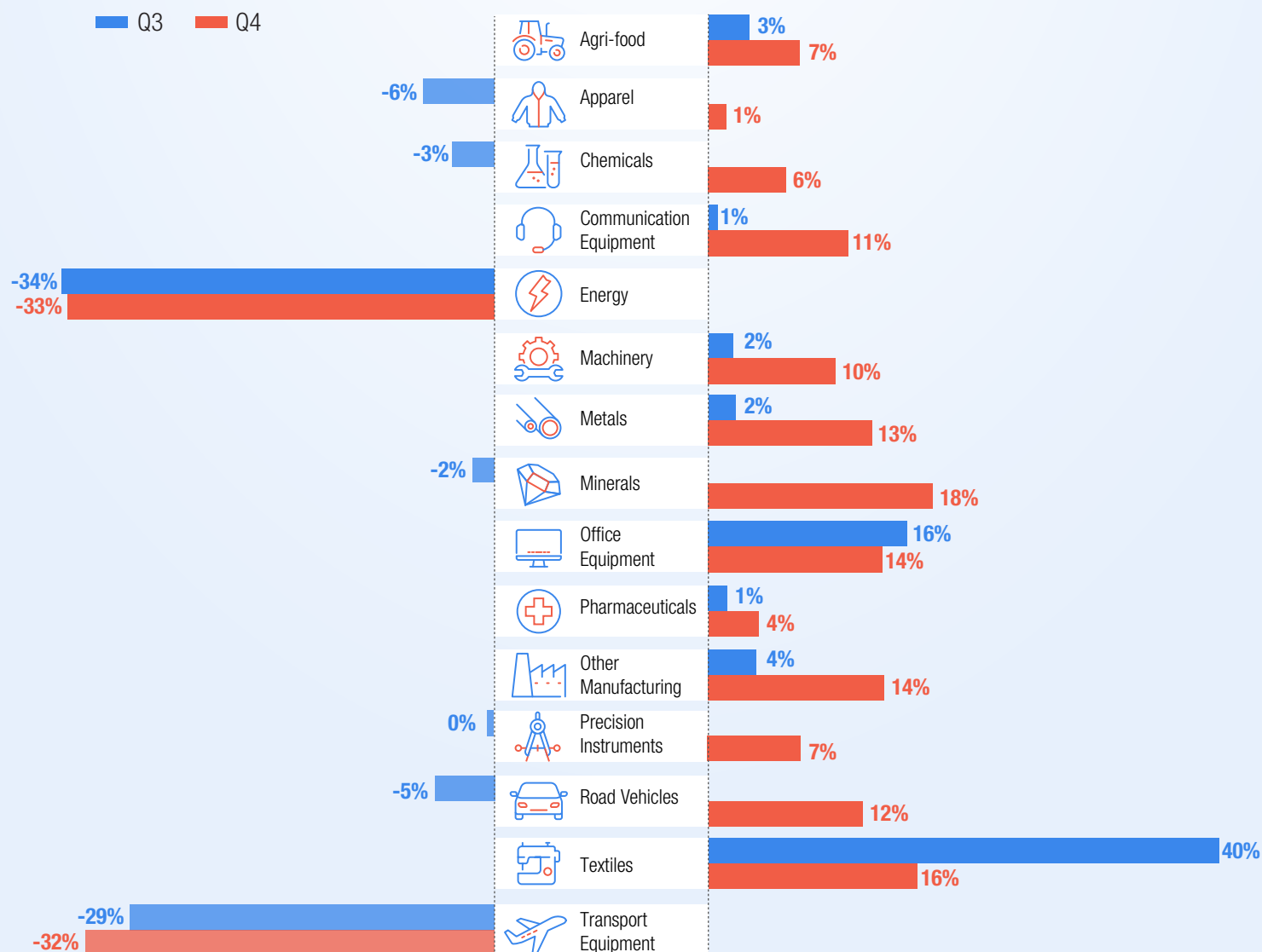
Source: UNCTAD estimates based on national statistics.

Note: Changes are year-over year. Data excludes intra-EU trade. Data does not include trade in services. Q4 statistics are preliminary.

Global trade trends at the sectoral level

The trade recovery of the second half of 2020 has encompassed most sectors of goods, with the exception of the energy and transport equipment sectors. The value of trade in these two sectors was still about one-third lower in the second half of 2020 relative to the same period of 2019. Notably, while the trade recovery in Q3 2020 was largely driven by sectors related to goods for which demand has increased because of COVID-19, i.e. textiles (including personal protective equipment) and (home) office equipment, the recovery has been much more broad-based in Q4 2020, with trade in most sectors recording positive growth.

A broad based trade recovery for Q4 2020



Source: UNCTAD calculations based on national statistics. Note: Percentage changes in world trade are year-over-year. Changes are estimated from HS6 digits data of China, European Union, and United States. Data excludes intra-EU trade.

Export competitiveness during COVID-19

COVID-19 is having profound impacts not only on the global demand but also on the relative competitiveness of countries. While exports have declined for most countries, some countries have gained in terms of global market share as their economies were able to better weather the challenges of the pandemic. The fall in global demand brought by COVID-19 has forced least competitive suppliers out of global markets, while enabling the most competitive suppliers to thrive during the recovery process.

Although it is too early to fully assess the implication of COVID-19 on export competitiveness, the table below provides an indication of how the exports of some major economies have performed during the COVID-19 pandemic. The table reports an overall export performance index, which considers not only raw export growth but also market share, composition of the export basket and the export performance of direct competitors. The table also reports the export volatility experienced by these economies during COVID-19. More volatile exports are an indication of export vulnerability, especially when accompanied by low export performance.

Overall export performance, January to November 2020 (selected economies)

COUNTRIES	EXPORT PERFORMANCE	EXPORT VOLATILITY	COUNTRIES	EXPORT PERFORMANCE	EXPORT VOLATILITY
Argentina	0,39	0,32	Mexico	0,38	0,57
Australia	0,45	0,04	Morocco	0,39	0,35
Bangladesh	0,35	0,52	Nigeria	0,20	0,44
Brazil	0,43	0,07	Pakistan	0,42	0,67
Cameroon	0,45	1,27	Peru	0,30	1,05
Canada	0,40	0,27	Philippines	0,41	0,44
Chile	0,52	0,28	Russian Federation	0,28	0,21
China	0,56	0,39	Republic of Korea	0,43	0,06
Colombia	0,24	0,28	Saudi Arabia	0,19	0,36
Costa Rica	0,52	0,11	Singapore	0,41	0,04
Egypt	0,40	0,22	South Africa	0,43	0,46
Ethiopia	0,45	0,74	Switzerland	0,53	0,20
EU-27	0,41	0,08	Taiwan, Province of China	0,60	0,03
Hong Kong (China)	0,50	0,34	Thailand	0,42	0,13
India	0,35	0,76	Turkey	0,51	0,50
Indonesia	0,48	0,03	Uganda	0,59	0,90
Iran (Islamic Republic of)	0,25	0,65	United Kingdom	0,30	0,06
Japan	0,39	0,11	United States of America	0,38	0,12
Kenya	0,50	0,10	Venezuela (Bolivarian Rep. of)	0,04	0,23
Malaysia	0,46	0,11	Viet Nam	0,63	0,39

Source: UNCTAD estimations based on national statistics and UN COMTRADE database.

Note: Export performance is a composite indicator which includes growth rates, performance vs peers, and competitiveness in major and dynamic markets. A high (low) score implies export performance above (below) average. Export volatility is measured by the variance of export performance during the period. The indices consider only trade in goods.

During the COVID-19 pandemic, Viet Nam, Uganda, China, Switzerland, Turkey and Taiwan, Province of China have experienced relatively better export performance. In contrast, the Bolivarian Republic of Venezuela, Saudi Arabia, Colombia, and Nigeria performed relatively worse.

COVID-19 has profoundly affected international trade because its effects have been very diverse across economic sectors. The competitiveness of countries has changed across sectors, with some economies gaining market share in some sectors while losing competitiveness in others.

Trade growth and competitiveness across sectors during COVID-19

As an example, during the COVID-19 pandemic China was able to capture markets share in many sectors including in some of the most negatively affected sectors (transport equipment and road vehicles). However, China's export competitiveness eroded in some of the sectors exhibiting an increase in trade during COVID-19 (e.g. communication equipment and office machinery). Viet Nam, Thailand and Taiwan, Province of China have been relatively better able to capture the additional demand in these sectors.

Trade growth and competitiveness across sectors during COVID-19

TRADE GROWTH DURING COVID-19	COMPETITIVENESS GAINERS	NO CHANGE	COMPETITIVENESS LOSERS
Agri-food ↑ 3%	Canada Mexico <i>Other Developing Countries</i>	Brazil Chile Indonesia LDCs	China European Union United States of America <i>Other Developed Countries</i>
Apparel ↓ 12%	Viet Nam Malaysia Turkey Cambodia	Bangladesh Indonesia LDCs <i>Other Developed Countries</i>	China India <i>Other Developing Countries</i>
Chemicals ↓ 2%	European Union Switzerland China Republic of Korea	Canada India Japan LDCs	<i>Other Developing Countries</i> United States of America <i>Other Developed Countries</i>
Communication Equipment ↑ 3%	Viet Nam Taiwan, Province of China Thailand	European Union Malaysia Mexico United States of America	China <i>Other Developed Countries</i> <i>Other Developing Countries</i>
Energy ↓ 38%	Canada United States of America Mexico Russian Federation	Algeria LDCs Nigeria <i>Other Developed Countries</i>	<i>Other Developing Countries</i> Saudi Arabia
Machinery Various ↓ 1%	China Republic of Korea Taiwan, Province of China <i>Other Developing Countries</i>		European Union Japan United States of America <i>Other Developed Countries</i>
Metals ↓ 1%	Canada China European Union Mexico	Republic of Korea Taiwan, Province of China Turkey <i>Other Developed Countries</i>	Russian Federation <i>Other Developing Countries</i>
Minerals ↓ 4%	Canada <i>Other Developing Countries</i> South Africa United States of America	LDCs	India <i>Other Developed Countries</i> Brazil European Union
Office Machinery ↑ 10%	Republic of Korea Taiwan, Province of China Thailand Viet Nam	<i>Other Developed Countries</i>	Mexico China Japan <i>Other Developed Countries</i>
Pharmaceuticals ↑ 6%	European Union China Japan Switzerland	Canada India <i>Other Developing Countries</i>	United States of America Singapore <i>Other Developed Countries</i>
Precision Instruments ↓ 2%	China <i>Other Developed Countries</i>	<i>Other Developing Countries</i> Canada	European Union Japan Mexico United States of America
Road Vehicles ↓ 16%	China Republic of Korea United States of America	<i>Other Developed Countries</i> <i>Other Developing Countries</i>	Canada European Union Japan Mexico
Textiles ↑ 34%	China Viet Nam		<i>Other Developed Countries</i> <i>Other Developing Countries</i>
Transport Equipment ↓ 35%	Canada China	European Union United States of America <i>Other Developed Countries</i>	<i>Other Developing Countries</i> Brazil Japan Mexico

Source: UNCTAD estimations based on national statistics of China, the European Union and the United States of America.

Note: Competitiveness is measured by the change in market share between 2019 and 2020. No change is within 0.25 percentage points and economies listed in color recorded changes in market share larger than 1 percentage point.

Annex 1: Export performance and volatility in Q3 2020.

COUNTRIES	EXPORT PERFORMANCE	EXPORT VOLATILITY	COUNTRIES	EXPORT PERFORMANCE	EXPORT VOLATILITY
Albania	0,35	0,18	Lesotho	0,26	1,07
Algeria	0,03	0,07	Madagascar	0,08	0,85
Angola	0,05	2,37	Malawi	0,56	0,37
Argentina	0,37	0,15	Malaysia	0,50	0,03
Armenia	0,68	0,20	Mali	0,04	3,36
Australia	0,43	0,02	Mauritius	0,34	0,42
Azerbaijan	0,22	0,39	Mexico	0,47	0,05
Bahrain	0,60	0,49	Morocco	0,49	0,55
Bangladesh	0,47	0,07	Mozambique	0,68	1,21
Belarus	0,46	0,08	Myanmar	0,45	0,70
Benin	0,67	2,91	Namibia	0,59	0,37
Bolivia (Plurinational State of)	0,19	0,24	Nepal	0,60	0,70
Bosnia and Herzegovina	0,46	0,23	New Zealand	0,45	0,10
Brazil	0,44	0,02	Nicaragua	0,41	0,14
Cambodia	0,53	0,31	Nigeria	0,27	0,56
Cameroon	0,59	0,72	Norway	0,41	0,07
Canada	0,51	0,14	Oman	0,63	1,93
Chile	0,45	0,23	Pakistan	0,48	0,44
China	0,62	0,02	Panama	0,28	1,30
Colombia	0,39	0,07	Papua New Guinea	0,89	1,39
Costa Rica	0,46	0,02	Paraguay	0,75	0,16
Côte d'Ivoire	0,54	0,26	Peru	0,27	1,16
Dominican Republic	0,49	0,15	Philippines	0,47	0,09
EU-27	0,48	0,01	Qatar	0,00	0,31
Ecuador	0,50	0,13	Republic of Korea	0,46	0,03
Egypt	0,37	0,26	Republic of Moldova	0,34	0,09
El Salvador	0,55	1,17	Russian Federation	0,33	0,35
Ethiopia	0,32	1,18	Saudi Arabia	0,28	0,21
Gabon	0,75	1,33	Senegal	0,65	0,59
Georgia	0,63	0,23	Serbia	0,49	0,00
Ghana	0,53	0,31	Singapore	0,39	0,01
Guatemala	0,47	0,08	South Africa	0,53	0,06
Guyana	0,83	2,58	Sri Lanka	0,60	0,13
Haiti	0,41	0,18	Switzerland	0,52	0,23
Honduras	0,76	2,66	Taiwan, Province of China	0,58	0,01
Hong Kong (China)	0,55	0,15	Thailand	0,41	0,07
Iceland	0,41	0,29	Togo	0,26	1,66
India	0,52	0,11	Tunisia	0,52	0,07
Indonesia	0,45	0,01	Turkey	0,59	0,06
Iran (Islamic Republic of)	0,25	0,49	Uganda	0,81	1,06
Israel	0,36	0,40	Ukraine	0,54	0,41
Jamaica	0,39	0,86	United Arab Emirates	0,38	0,07
Japan	0,40	0,18	United Kingdom	0,30	0,07
Jordan	0,67	1,14	United Republic of Tanzania	1,00	0,92
Kazakhstan	0,08	0,53	United States of America	0,40	0,05
Kenya	0,53	0,11	Uruguay	0,29	0,41
Kuwait	0,19	1,26	Venezuela (Bolivarian Rep. of)	0,12	0,17
Lao People's Dem. Rep.	0,56	0,43	Viet Nam	0,65	0,04
Lebanon	0,84	0,69	Zambia	0,84	0,49

Source: UNCTAD estimates based on national statistics.

Note: Export performance is a composite indicator which includes growth rates, performance vs peers, and competitiveness in major and dynamic markets. A greater score implies higher export performance. Export volatility tracks export performance across the last 6 months to identify volatility patterns. A greater score implies higher export vulnerability. Data excludes intra-EU trade.

Annex 2: Export growth and competitiveness in top export sectors (Jan-Nov 2020)

COUNTRIES	TOP EXPORT SECTOR	EXPORT GROWTH	MARKET SHARE	2ND EXPORT SECTOR	EXPORT GROWTH	MARKET SHARE
Albania	Apparel	-17%		Energy	-21%	+
Algeria	Energy	-37%		Chemicals	-25%	-
Argentina	Agri-food	2%		Chemicals	-4%	
Armenia	Metals	-28%	-	Minerals	1%	+
Australia	Agri-food	-8%	-	Energy	-63%	-
Azerbaijan	Energy	-39%		Agri-food	-14%	-
Bahrain	Metals	-26%	-	Energy	-48%	-
Bangladesh	Apparel	-14%		Textiles	10%	-
Belarus	Chemicals	-22%	-	Agri-food	6%	+
Benin	Agri-food	2%		Machinery Various	-79%	-
Bolivia (Plurinational State of)	Metals	-53%	-	Minerals	-19%	-
Bosnia and Herzegovina	Machinery Various	0%	+	Metals	-22%	-
Brazil	Agri-food	-1%		Energy	-27%	+
Burkina Faso	Minerals	-81%	-	Agri-food	4%	
Cambodia	Apparel	-8%	+	Road Vehicles	29%	+
Cameroon	Energy	-31%	+	Agri-food	9%	+
Canada	Energy	-32%	+	Road Vehicles	-26%	-
Chile	Agri-food	-1%		Metals	-7%	+
China	Machinery Various	-2%	+	Communication Equipment	-6%	
Colombia	Energy	-46%	-	Agri-food	3%	
Costa Rica	Agri-food	0%		Precision	8%	+
Côte d'Ivoire	Agri-food	8%	+	Energy	-77%	-
Dominican Republic	Agri-food	-1%		Machinery Various	5%	+
EU-27	Machinery Various	-17%	-	Pharmaceuticals	10%	
Ecuador	Agri-food	8%	+	Energy	-33%	+
Egypt	Energy	-44%	-	Chemicals	-18%	-
El Salvador	Apparel	-32%	-	Agri-food	-6%	-
Ethiopia	Agri-food	3%		Apparel	7%	+
Gabon	Energy	-81%	-	Minerals	-47%	-
Georgia	Minerals	45%	+	Metals	-21%	-
Ghana	Agri-food	-4%		Energy	-47%	-
Guatemala	Agri-food	2%		Apparel	-15%	
Guyana	Agri-food	5%		Minerals	-23%	-
Haiti	Apparel	-27%	-	Agri-food	10%	+
Honduras	Apparel	-33%	-	Agri-food	5%	
Hong Kong (China)	Machinery Various	-10%		Communication Equipment	-2%	
Iceland	Agri-food	0%		Metals	26%	+
India	Minerals	-23%	-	Machinery Various	-11%	
Indonesia	Agri-food	6%	+	Apparel	-16%	
Iran (Islamic Republic of)	Agri-food	37%	+	Metals	-63%	-
Israel	Minerals	-48%	-	Pharmaceuticals	-18%	-
Jamaica	Minerals	-42%	-	Agri-food	11%	+
Japan	Machinery Various	-16%	-	Road Vehicles	-21%	
Jordan	Apparel	-13%		Chemicals	-16%	-
Kazakhstan	Energy	-32%	+	Metals	-13%	
Kenya	Agri-food	3%		Apparel	-15%	
Kuwait	Energy	-65%	-	Chemicals	-34%	-
Lao People's Dem. Rep.	Apparel	4%	+	Communication Equipment	-47%	-

Source: UNCTAD estimations based on national statistics of the European Union and the United States of America.

Note: Changes are for exports to the European Union and United States market for the first 11 months of 2020 relative to the same period of 2019. Change in market share are to be interpreted as a given country export growth has been above or below the average import growth of the European Union / United States markets.

A positive (negative) sign indicates an increase (decrease) in competitiveness in the given sector. No sign indicates not substantial changes in competitiveness (market share remains within 5% of its 2019 level).

Annex 2 (cont'd). Export growth and competitiveness in top export sectors (Jan-Nov 2020)

COUNTRIES	TOP EXPORT SECTOR	EXPORT GROWTH	MARKET SHARE	2ND EXPORT SECTOR	EXPORT GROWTH	MARKET SHARE
Lebanon	Agri-food	11%	+	Minerals	20%	+
Lesotho	Minerals	-3%	+	Apparel	-15%	
Madagascar	Agri-food	-15%	-	Apparel	-18%	-
Malawi	Agri-food	-27%	-	Apparel	34%	+
Malaysia	Machinery Various	3%	+	Office Machinery	18%	+
Mali	Agri-food	-14%	-	Machinery Various	15%	+
Mauritania	Agri-food	-27%	-	Minerals	-23%	-
Mauritius	Agri-food	-10%	-	Apparel	-33%	-
Mexico	Road Vehicles	-20%		Machinery Various	-10%	
Morocco	Machinery Various	-11%		Agri-food	4%	
Myanmar	Apparel	-3%	+	Agri-food	16%	+
Namibia	Metals	13%	+	Agri-food	-19%	-
Nepal	Textiles	-16%	-	Apparel	-27%	-
New Zealand	Agri-food	2%		Machinery Various	-2%	+
Nicaragua	Apparel	-23%	-	Agri-food	2%	
Niger	Chemicals	-23%	-	Agri-food	-24%	-
Nigeria	Energy	-41%		Agri-food	-15%	-
Norway	Energy	-38%		Agri-food	-3%	
Oman	Metals	-28%	-	Chemicals	1%	
Pakistan	Apparel	-8%	+	Textiles	-3%	-
Panama	Agri-food	-5%	-	Transport	-44%	-
Papua New Guinea	Agri-food	4%		Minerals	7%	+
Paraguay	Agri-food	-16%	-	Minerals	-8%	+
Peru	Agri-food	6%	+	Minerals	1%	+
Philippines	Machinery Various	-7%		Office Machinery	-13%	-
Qatar	Energy	-44%	-	Chemicals	-21%	-
Republic of Korea	Machinery Various	5%	+	Road Vehicles	-7%	+
Republic of Moldova	Agri-food	-8%	-	Machinery Various	-14%	-
Russian Federation	Energy	-39%		Metals	-18%	-
Saudi Arabia	Energy	-42%		Chemicals	-27%	-
Senegal	Agri-food	-33%	-	Minerals	-19%	
Serbia	Machinery Various	1%	+	Metals	-21%	-
Singapore	Machinery Various	-9%		Pharmaceuticals	-4%	-
South Africa	Road Vehicles	-37%	-	Metals	23%	+
Sri Lanka	Apparel	-14%		Agri-food	5%	+
Switzerland	Pharmaceuticals	8%		Chemicals	13%	+
Taiwan, Province of China	Machinery Various	1%	+	Office Machinery	24%	+
Thailand	Machinery Various	10%	+	Office Machinery	18%	+
Tunisia	Machinery Various	-13%	-	Apparel	-16%	
Turkey	Road Vehicles	-23%		Machinery Various	-7%	
Uganda	Agri-food	6%	+	Minerals	-72%	-
Ukraine	Agri-food	-12%	-	Metals	-18%	-
United Arab Emirates	Energy	-56%	-	Metals	-34%	-
United Kingdom	Machinery Various	-21%	-	Road Vehicles	-35%	-
United Republic of Tanzania	Agri-food	-1%		Minerals	210%	+
United States of America	Machinery Various	-17%	-	Chemicals	-8%	-
Uruguay	Agri-food	-22%	-	Minerals	-40%	-
Venezuela (Bolivarian Rep. of)	Energy	-85%	-	Agri-food	-9%	-
Viet Nam	Apparel	-6%	+	Communication Equipment	6%	+
Zambia	Metals	-39%	-	Minerals	-51%	-

Source: UNCTAD estimations based on national statistics of the European Union and the United States of America.

Note: Changes are for exports to the European Union and United States market for the first 11 months of 2020 relative to the same period of 2019. Change in market share are to be interpreted as a given country export growth has been above or below the average import growth of the European Union / United States markets. A positive (negative) sign indicates an increase (decrease) in competitiveness in the given sector. No sign indicates not substantial changes in competitiveness (market share remains within 5% of its 2019 level).



Global Trade Update

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