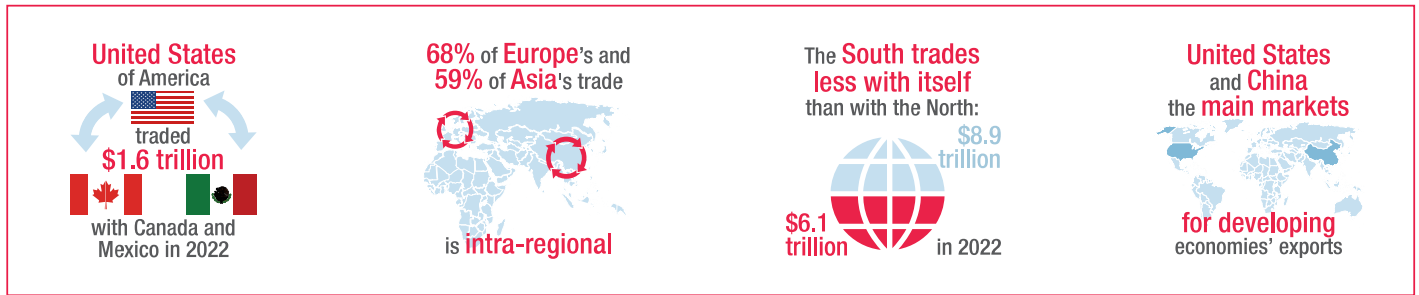
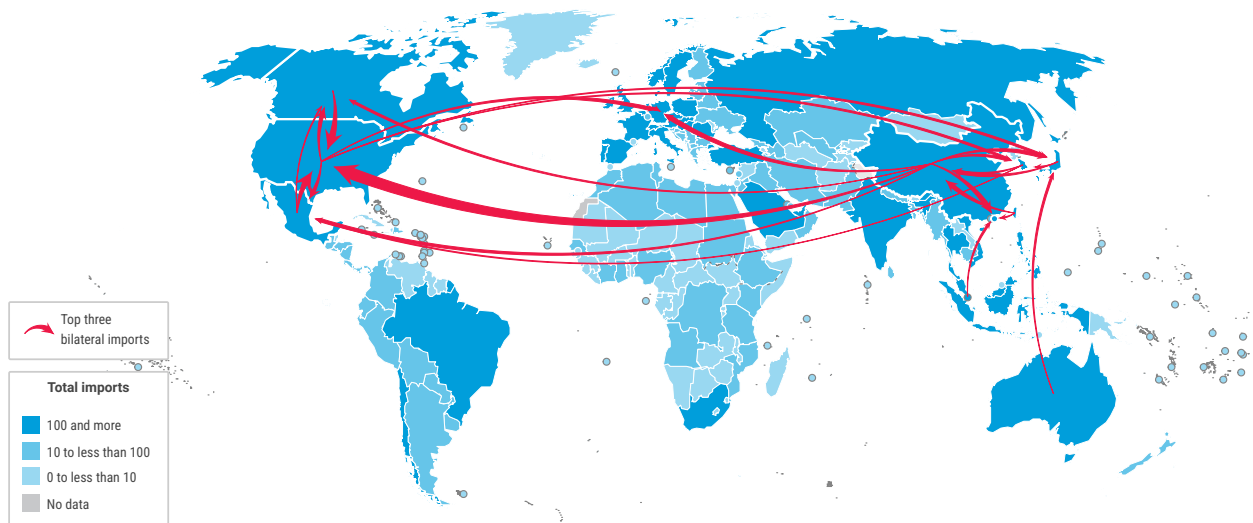


1.2 Merchandise trade by partner



Map 1. Main world import flows, 2022
(Billions of United States dollars)



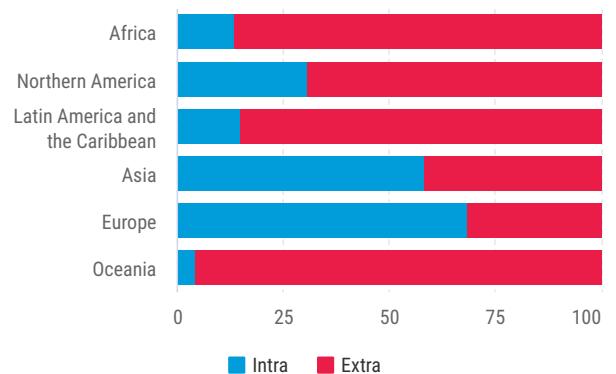
Notes: Economies with one bilateral import higher than \$125 billion are shown.

Main global trade patterns

The world's largest bilateral flows of merchandise trade run between China and the United States of America, and between their respective neighbouring economies. In 2022, goods worth \$576 billion were imported by the United States from China and \$179 billion by China from the United States. China's trade – exports and imports – with Hong Kong (China), Japan, Taiwan Province of China, and the Republic of Korea totalled \$1.47 trillion. The United States' trade with Mexico and Canada was worth \$1.59 trillion.

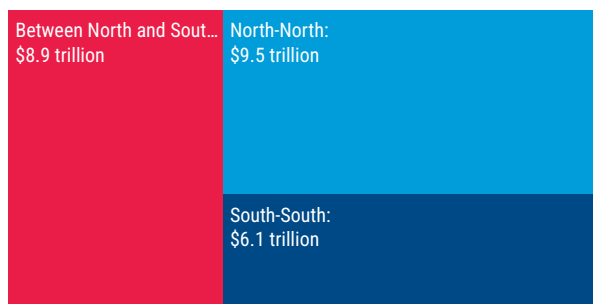
Intra-regional trade was most pronounced in Europe and Asia. In 2022, 68 per cent of all European exports were to trading partners on the same continent. In Asia, this rate was 59 per cent. By contrast, in Oceania, Latin America and the Caribbean, Africa, and Northern America, the main trade partners were extra-regional.

Figure 1. Intra- and extra-regional exports, 2022
(Percentage of total exports)



Trade within and between 'hemispheres'

Figure 2. Global trade flows, 2022



Note: North refers to developed economies, South to developing economies. Trade is measured from the export side. Deliveries to ship stores and bunkers as well as minor and special-category exports with unspecified destination are not included.

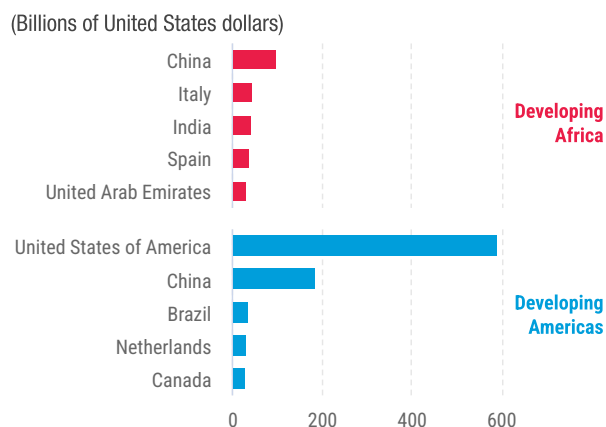
In 2022, goods worth \$9.5 trillion were exchanged between developed economies (North-North trade), whereas merchandise trade among developing economies (South-South trade) amounted to \$6.1 trillion. Exports from developed to developing economies and vice-versa (North-South, and South-North trade) totaled \$8.9 trillion. Thus, for developed economies, trade with developing economies was slightly less important than trade within their own group.

With whom do developing economies mainly trade?

In 2022, developing economies shipped most of their exports to the United States of America (\$1.8 trillion), followed by China (\$1.4 trillion) and other Asian economies. In terms of imports, China ranked number one (\$1.7 trillion) and was followed by the United States of America (\$1.1 trillion) and the Republic of Korea (\$0.5 trillion).

Exports from American developing economies were mainly oriented towards the United States of America (\$589 billion). China came second (\$186 billion) at some distance. For African developing economies, main export market was China (\$101 billion). Italy (\$46 billion), India (\$42 billion) and Spain (\$39 billion) were the other main destinations.

Figure 3. Developing economies' main export destinations, 2022



Concepts and definitions

Intra-trade is the trade between economies belonging to the same group. Extra-trade is the trade of economies of the same group with all economies outside the group. It represents the difference between a group's total trade and intra-trade.

The exports from an economy A to an economy B, recorded FOB, do not exactly equal the imports of economy B from economy A, recorded CIF. The reasons for these trade asymmetries include: a conceptual difference between exporting economy and country of origin; different times of recording for exports and imports; different treatment of transit trade; underreporting; measurement errors; mispricing and mis-invoicing.

The exports to (imports from) all economies of the world do not always exactly add up to total exports (imports). The difference is caused by ship stores, bunkers and other exports of minor importance.

For references, see UNCTAD Handbook of Statistics 2023, annex 6.4

Table 1. Exports by origin and destination, 2022

(Billions of United States dollars)

Origin	Destination					
	World	Developed economies	Total	Africa	Americas	Asia and Oceania
World	24 790 (100)	14 630 (59)	9 973 (40)	789 (3)	1 416 (6)	7 768 (31)
Developed economies	13 562 (100)	9 548 (70)	3 867 (29)	296 (2)	825 (6)	2 745 (20)
Developing economies	11 228 (100)	5 081 (45)	6 106 (54)	492 (4)	591 (5)	5 023 (45)
Africa	667 (100)	314 (47)	351 (53)	91 (14)	16 (2)	244 (37)
Americas	1 411 (100)	837 (59)	539 (38)	24 (2)	210 (15)	305 (22)
Asia and Oceania	9 151 (100)	3 930 (43)	5 216 (57)	377 (4)	365 (4)	4 473 (49)

Note: Percentage of exports to the whole world in parentheses.

Table 2. Exports by origin and destination, selected years

(Billions of United States dollars)

Origin	Year	Destination					
		World	Developed economies	Total	Africa	Americas	Asia and Oceania
World	2012	18 334	10 920	7 242	607	1 124	5 511
	2017	17 590	10 486	7 018	539	987	5 492
	2022	24 790	14 630	9 973	789	1 416	7 768
Developed economies	2012	10 507	7 236	3 134	278	670	2 186
	2017	10 197	7 066	3 063	234	614	2 215
	2022	13 562	9 548	3 867	296	825	2 745
Developing economies	2012	7 827	3 684	4 108	329	455	3 324
	2017	7 393	3 420	3 956	305	373	3 277
	2022	11 228	5 081	6 106	492	591	5 023
Africa	2012	634	346	286	83	22	181
	2017	438	199	236	71	10	156
	2022	667	314	351	91	16	244
Americas	2012	1 118	669	439	22	223	194
	2017	992	619	365	18	164	184
	2022	1 411	837	539	24	210	305
Asia and Oceania	2012	6 074	2 669	3 383	225	209	2 949
	2017	5 963	2 602	3 354	217	199	2 938
	2022	9 151	3 930	5 216	377	365	4 473

**Table 3. Top destinations of developing economies' exports**

Destination (Ranked by value of exports)	Rank		2022		
	2022	2017	Value (Billions of \$)	Share in total exports (Percentage)	Cumulative share (Percentage)
United States of America	1	1	1 784	15.9	15.9
China	2	2	1 359	12.1	28.0
China, Hong Kong SAR	3	3	522	4.6	32.6
Japan	4	4	516	4.6	37.2
India	5	5	497	4.4	41.7
Korea, Republic of	6	6	418	3.7	45.4
Netherlands (Kingdom of the)	7	9	292	2.6	48.0
Singapore	8	7	288	2.6	50.5
Germany	9	8	266	2.4	52.9
Viet Nam	10	10	253	2.3	55.2
Malaysia	11	13	241	2.1	57.3
United Arab Emirates	12	12	224	2.0	59.3
Italy	13	16	214	1.9	61.2
China, Taiwan Province of	14	15	211	1.9	63.1
Thailand	15	14	207	1.8	64.9
Rest of the world	-	-	3 938	35.1	100.0
World	-	-	11 228	100.0	..

**Table 4. Top origins of developing economies' imports**

Origin (Ranked by value of imports)	Rank		2022		
	2022	2017	Value (Billions of \$)	Share in total imports (Percentage)	Cumulative share (Percentage)
China	1	1	1 706	16.5	16.5
United States of America	2	2	1 067	10.3	26.8
Korea, Republic of	3	4	512	5.0	31.8
China, Taiwan Province of	4	5	490	4.7	36.5
Japan	5	3	468	4.5	41.1
Germany	6	6	322	3.1	44.2
Malaysia	7	7	311	3.0	47.2
Russian Federation	8	14	310	3.0	50.2
India	9	9	260	2.5	52.7
Brazil	10	12	250	2.4	55.1
United Arab Emirates	11	15	247	2.4	57.5
Saudi Arabia	12	17	243	2.4	59.9
Australia	13	10	243	2.3	62.2
Indonesia	14	20	227	2.2	64.4
Singapore	15	8	222	2.1	66.6
Rest of the world	-	-	3 455	33.4	100.0
World	-	-	10 332	100.0	..