

UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

HANDBOOK OF STATISTICS 2022



**United
Nations**

Geneva, 2022

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A dispute exists between the Governments of Argentina and the United Kingdom of Great Britain and Northern Ireland concerning sovereignty over the Falkland Islands (Malvinas).

The final boundary between the Sudan and South Sudan has not yet been determined.

This publication has not been formally edited.

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Notes

The tables in this handbook represent extractions from or analytical summaries of datasets contained in the UNCTADstat Data Centre, available at:

<https://unctadstat.unctad.org/>

UNCTADstat is continuously updated and enhanced, thus providing users with the latest available statistics. Consequently, the figures from this handbook, which presents statistics at a point in time, may not always correspond with the latest figures in UNCTADstat.

Basic information on concepts, definitions and calculation methods of the presented statistics are provided in the boxes titled “Concepts and definitions” in each section and in annex 6.3 of this handbook. More detailed information on the sources and methods used for production of data available in UNCTADstat can be found in the documentation attached to the respective UNCTADstat dataset (UNCTAD, 2022a).

Where the designation “economy” appears, it refers to a country, territory or area. The assignment of economies to specific groups is done for statistical convenience and does not imply any assumption regarding the political or other affiliation of these economies by the United Nations. Likewise, the designations “developing” and “developed” are intended for statistical convenience and do not necessarily express a judgement about the stage reached by a particular economy in the development process.

Due to the removal of the group of the “transition economies” in the 2021 edition, and due to a reclassification of the development status of the Republic of Korea in 2022, the classification of economies into “developing” and “developed” applied in this handbook is different from the classification used in earlier editions. Also, a broader definition of small island developing States (SIDS) as defined by the United Nations Office of the High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States (UN-OHRLLS) is applied since 2021. The corresponding group aggregates are therefore not comparable with data presented in earlier handbooks. For more details, see annex 6.2 of this handbook.

The population data used in this edition have been substantially revised by the United Nations Population Division in summer 2022. They reflect for the first time the effects of the COVID-19 pandemic. This had an impact on the figures of gross domestic product (GDP) per capita.

Unless otherwise specified, the values of groups of economies represent the sums of the values of the individual economies included in the group. Calculation of these aggregates may take into account data estimated by the UNCTAD secretariat that are not necessarily reported separately. When data coverage is insufficient within a group of economies, no aggregation is undertaken and the symbol (-) is assigned.

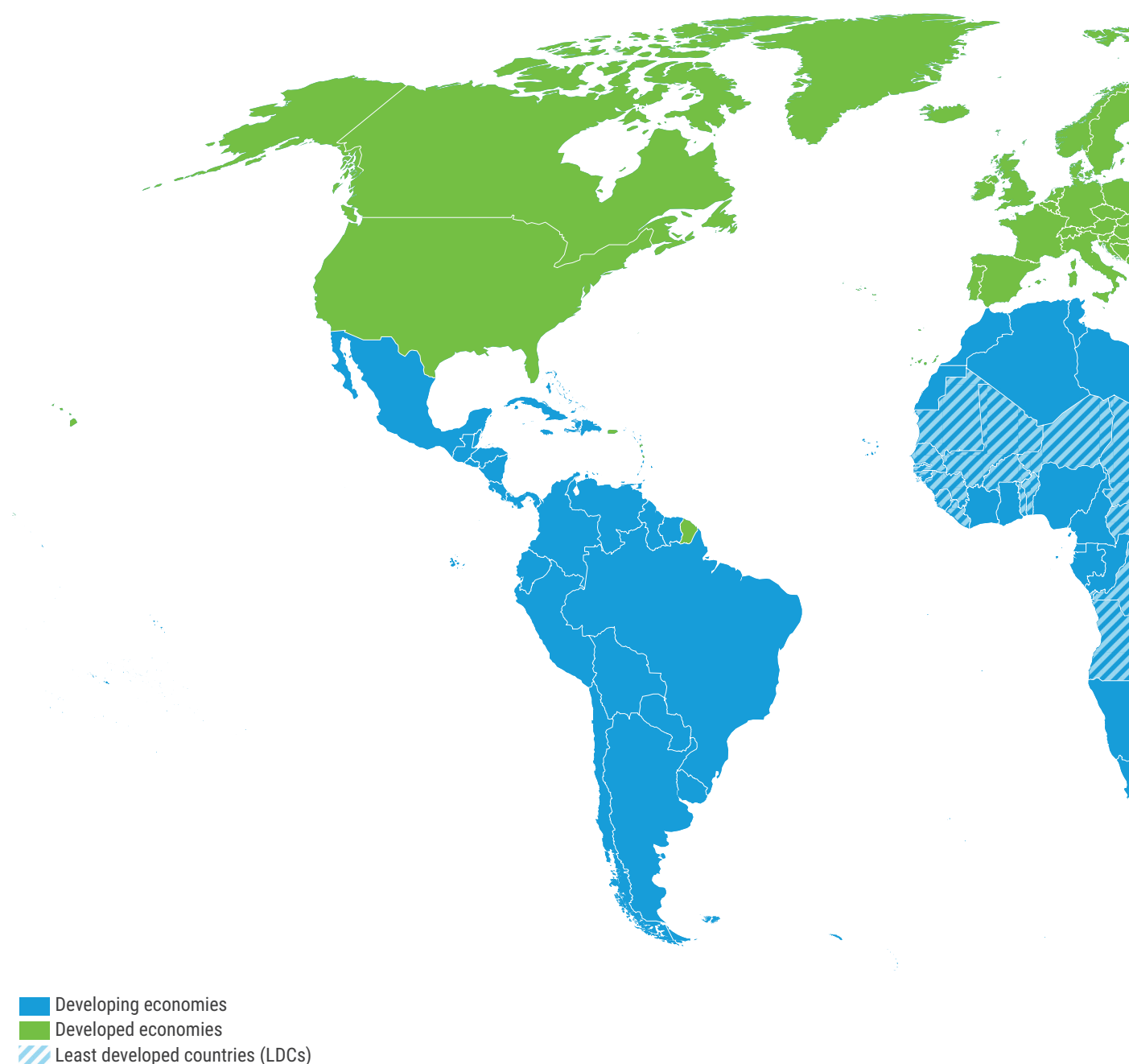
Due to rounding, values do not necessarily add up exactly to their corresponding totals.

United States dollars (US\$) are expressed in current United States dollars of the year to which they refer, unless otherwise specified. “Ton” means metric ton (1 000 kg).

Due to space constraints, the names of the following countries may appear in abbreviated form: the Plurinational State of Bolivia, the Democratic People’s Republic of Korea, the Democratic Republic of the Congo, the Islamic Republic of Iran, Lao People’s Democratic Republic, the Federated States of Micronesia, the United Kingdom of Great Britain and Northern Ireland, and the Bolivarian Republic of Venezuela.

The UNCTAD Handbook of Statistics 2022 is available in PDF format from the UNCTAD website, at <https://unctad.org/HandbookOfStatistics>. The e-handbook is available at <https://hbs.unctad.org>.

The world by development status



The boundaries and names shown and the designations used on this map do not imply official endorsement or acceptance by the United Nations.

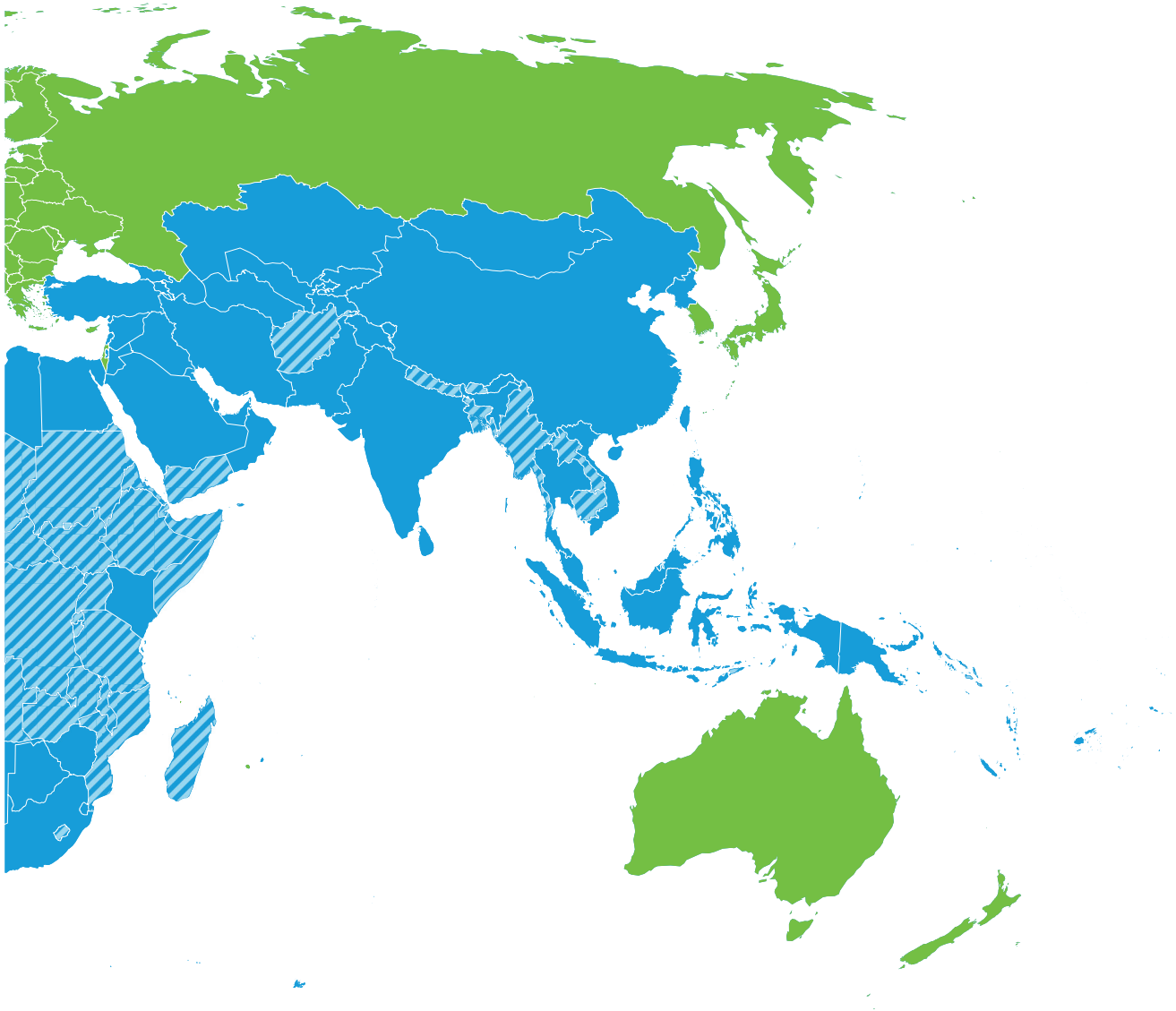




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Introduction

The UNCTAD Handbook of Statistics 2022 provides a wide range of statistics and indicators relevant to the analysis of international trade, economy, investment, maritime transport, and development overall. It comes at a time of cascading crises that overlap and compound each other. In uncertain times, reliable statistical information becomes even more indispensable for effective policy responses and decisions, aiding countries to recover from the crises and build a more just, inclusive, and sustainable economy.

The UNCTAD Handbook of Statistics and the UNCTADstat Data Centre make internationally comparable data sets available to policymakers, specialists, researchers, officials of national Governments, representatives of international organizations, journalists, executive managers, and experts of non-governmental organizations. In addition, these statistics underpin all UNCTAD activities. Whether for research, policy advice or technical cooperation, UNCTAD needs reliable and internationally comparable trade, financial and macroeconomic data with global coverage, spanning several decades.

The 2021 data show a strong rebound of GDP, international trade, maritime transport, foreign direct investment (FDI) and other spheres of global economic activity. While global merchandise trade exceeded its pre-pandemic level by far, for trade in services the recovery in 2021 was not strong enough to compensate the dramatic fall in 2020 experienced during the outbreak of the COVID-19 pandemic, especially in travel. However, UNCTAD nowcasts suggest that the rebound is continuing in 2022, albeit at a slightly moderated speed, leading to new record highs in both goods and services trade values.

The 2022 nowcasts on global merchandise and services trade included in this handbook represent annualized snapshots of UNCTAD's quarterly nowcasts, which are updated weekly. New this year is their publication to a dedicated dashboard on UNCTADstat, which allows tracking the development of the nowcast and their drivers in almost 'real time'; see <https://unctadstat.unctad.org/EN/Nowcasts.html>.

This year again, the online edition of the handbook, the e-handbook, incorporates interactive charts and maps at: <https://hbs.unctad.org/>. The e-handbook, including its maps and charts, is an interactive tool and provides readers with direct access to the data at the UNCTADstat Data Centre from each table, map and chart.

Abbreviations

| | |
|-------------------|--|
| BPM6 | Balance of Payments and International Investment Position Manual, Sixth Edition |
| BRICS | Brazil, Russia, India, China and South Africa |
| CIF | cost, insurance and freight |
| CPI | consumer price index |
| Dem. Rep. | Democratic Republic |
| dwt | dead-weight tons |
| EBOPS 2010 | 2010 Extended Balance of Payments Services Classification |
| FDI | foreign direct investment |
| FOB | free on board |
| G20 | Group of Twenty |
| GDP | gross domestic product |
| GFCF | gross fixed capital formation |
| gt | gross tons |
| HIPCs | heavily indebted poor countries |
| HS | Harmonized Commodity Description and Coding System |
| IMF | International Monetary Fund |
| ISIC | International Standard Industrial Classification of All Economic Activities |
| LDCs | least developed countries |
| LLDCs | landlocked developing countries |
| LNG | liquefied natural gas |
| LPG | liquefied petroleum gas |
| LSBCI | liner shipping bilateral connectivity index |
| LSCI | liner shipping connectivity index |
| Rep. | Republic |
| SAR | Special Administrative Region |
| SIDS | small island developing States |
| SITC | Standard International Trade Classification |
| TEU | twenty-foot equivalent unit |
| UCPI | UNCTAD Commodity Price Index |
| UN-OHRLLS | United Nations Office of the High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States |
| US\$ | United States dollars |
| WTO | World Trade Organization |

Symbols

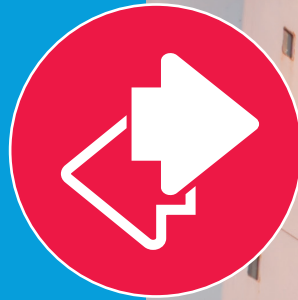
- 0 Zero means that the amount is nil or negligible.
- _ The symbol underscore indicates that the item is not applicable.
- .. Two dots indicate that the data are not available or are not separately reported.
- The use of a hyphen on data area means that data is estimated and included in the aggregations but not published.

An en dash between years (e.g. “1985–1990”) signifies the full period involved, including the initial and final years.

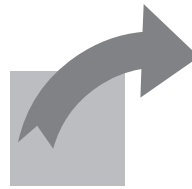
- (e) Estimate
- (u) Preliminary estimate

1

INTERNATIONAL MERCHANDISE TRADE



KEY FIGURES 2021



Value of
world merchandise
exports

US\$22.3 trillion



Change of
world merchandise
exports

+26.5%



LDCs' share in
global exports

1.05%

NOWCAST 2022

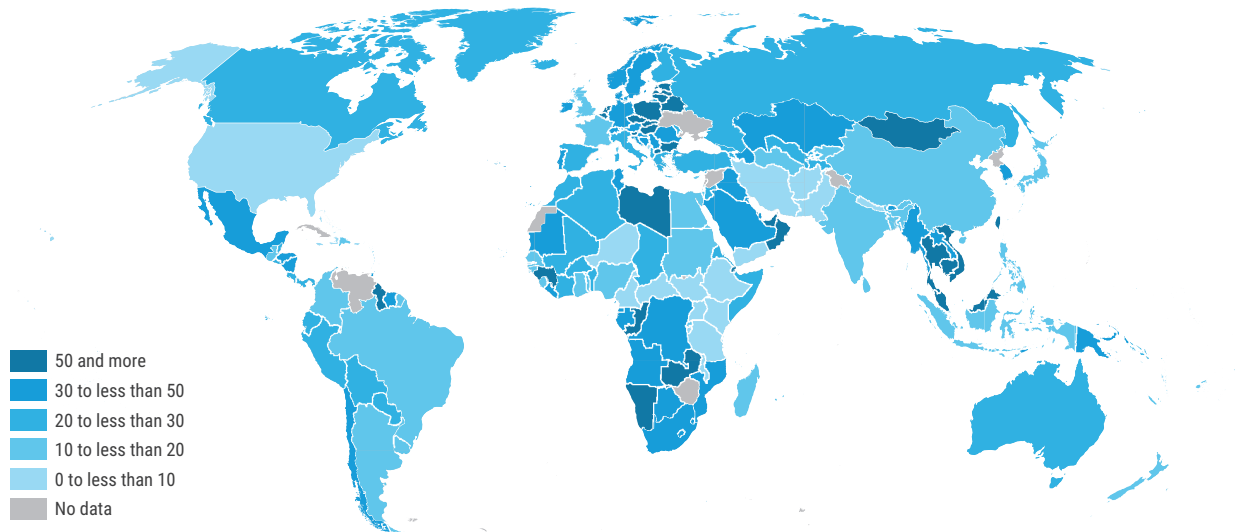


Growth of global
merchandise exports

+13.8%

1.1 Total merchandise trade

Map 1.1 Merchandise exports as a ratio to gross domestic product, 2021
(Percentage)



Concepts and definitions

The figures on international merchandise trade in this chapter measure the value of goods which add or subtract from the stock of material resources of an economy by entering or leaving its territory (United Nations, 2011). This definition is slightly different from the definition of trade in goods in the balance-of-payments framework (see section 3.2).

The value of exports is mostly recorded as the free-on-board (FOB) value, whereas the value of imports includes cost, insurance and freight (CIF).

The trade balance is calculated as the difference between the values of exports and imports.

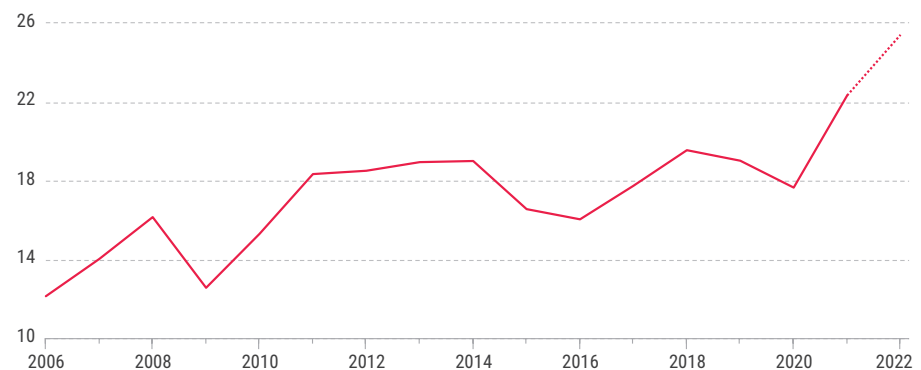
Merchandise trade figures from 2014 to 2021, at total product level with partner world, are jointly produced by UNCTAD and the World Trade Organization (WTO).

Strong post-pandemic recovery

In 2021, the value of world merchandise exports increased strongly, by 26.5 per cent, after two consecutive years of decline. Global exports amounted to US\$22.3 trillion, US\$3.3 trillion higher than the pre-pandemic value recorded two years before, in 2019. In 2022, the exports value is nowcast to continue growing, at a rate of 13.8 per cent from 2021.

Higher merchandise exports were recorded in the 'North' than in the 'South', in 2021. Developing economies contributed US\$9.9 trillion and developed economies US\$12.4 trillion to the world total. Asia and Oceania accounted for 45 per cent of global merchandise exports, followed by Europe with 37 per cent and America with 16 per cent. Africa remained underrepresented, capturing only 2 per cent of the global market.

Figure 1.1.1 World merchandise exports
(Trillions of United States dollars)



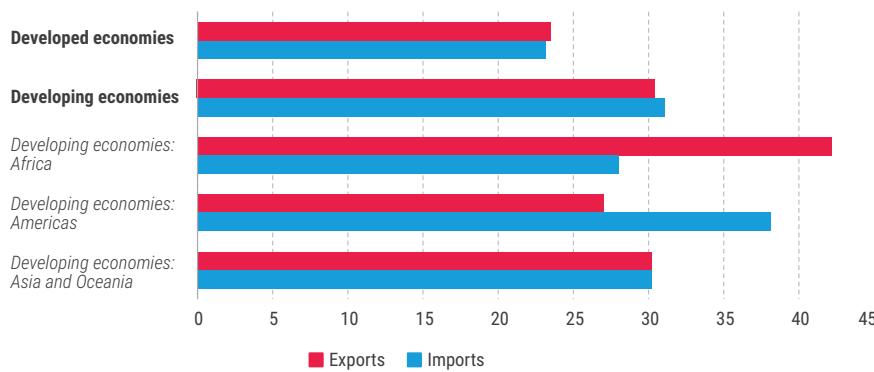
Note: The dotted line indicates UNCTAD nowcasts. For the weekly update of the nowcast and its methodology, see UNCTAD (2022b).

Trade upswing in all regions

In 2021, merchandise exports and imports increased considerably in all groups of economies classified by development status: between 23 and 42 per cent.

Developing economies in Africa experienced the highest rise in exports (+42.2 per cent), followed by developed economies in Asia and Oceania (+30.2 per cent). In terms of imports, developing economies in the Americas registered the highest increase (+38.1 per cent). They were followed by developing economies in Asia and Oceania (+30.2 per cent).

Figure 1.1.2 Merchandise trade annual growth rates, 2021
(Percentage)

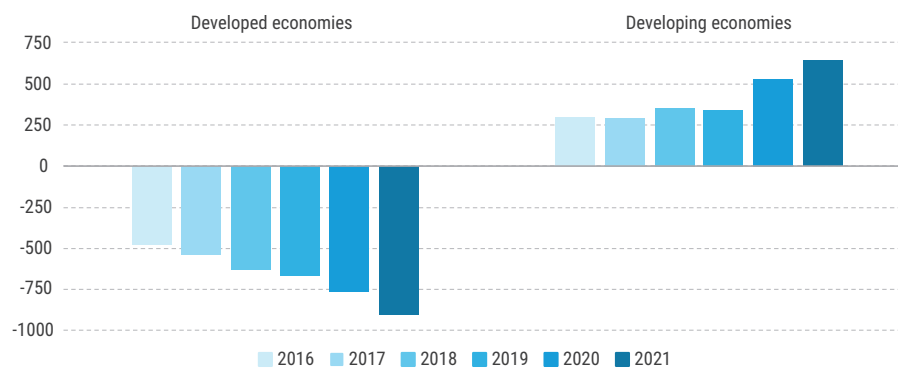


Development of trade imbalances

Developing economies registered a considerable increase in their trade surplus in 2021 for the second consecutive year. Their trade balance stood at +US\$535 billion in 2020 and reached +US\$650 billion in 2021.

By contrast, developed economies witnessed a continuously rising merchandise trade deficit over recent years. It was recorded at US\$909 billion in 2021. During that year, the developed world's exports declined more than imports.

Figure 1.1.3 Merchandise trade balance
(Billions of United States dollars)



Note: Trade balances do not add up to zero at world level due to CIF included in imports and cross-country differences in compilation methods.

Increase in exports of **13.8%** nowcast for 2022



In 2021, world merchandise trade increased strongly: by **26.5%**



Developing economies' imports in 2021 followed the global trend.

Up by **31%**



US\$909 billion trade deficit recorded by developed economies in 2021



Table 1.1.1 | Merchandise trade by group of economies

| Group of economies | Exports | | | Imports | | | Trade balance | |
|--|--------------------|---------------|--------------------|--------------------|---------------|--------------------|--------------------|------------------|
| | Value | | Annual growth rate | Value | | Annual growth rate | Value | Ratio to imports |
| | (Millions of US\$) | | (Percentage) | (Millions of US\$) | | (Percentage) | (Millions of US\$) | (Percentage) |
| | 2020 | 2021 | 2021 | 2020 | 2021 | 2021 | 2021 | 2021 |
| World | 17 648 | 22 328 | 26.5 | 17 879 | 22 587 | 26.3 | -258 | -1.1 |
| Developed economies | 10 045 | 12 410 | 23.6 | 10 810 | 13 319 | 23.2 | -909 | -6.8 |
| Developing economies | 7 604 | 9 918 | 30.4 | 7 069 | 9 267 | 31.1 | 650 | 7.0 |
| Developing economies: Africa | 394 | 561 | 42.2 | 491 | 629 | 28.1 | -68 | -10.8 |
| Developing economies: Americas | 951 | 1 208 | 27.0 | 917 | 1 267 | 38.1 | -58 | -4.6 |
| Developing economies: Asia and Oceania | 6 258 | 8 149 | 30.2 | 5 660 | 7 372 | 30.2 | 777 | 10.5 |
| Selected groups | | | | | | | | |
| Developing economies excluding China | 5 014 | 6 554 | 30.7 | 5 003 | 6 579 | 31.5 | -25 | -0.4 |
| Developing economies excluding LDCs | 7 419 | 9 683 | 30.5 | 6 823 | 8 956 | 31.3 | 727 | 8.1 |
| LDCs | 185 | 235 | 26.9 | 246 | 311 | 26.6 | -76 | -24.5 |
| LLDCs | 168 | 219 | 30.3 | 206 | 250 | 21.7 | -31 | -12.4 |
| SIDS (UN-OHRLLS) | 419 | 531 | 26.7 | 418 | 515 | 23.2 | 16 | 3.1 |
| HIPCs (IMF) | 136 | 176 | 29.4 | 164 | 204 | 23.9 | -27 | -13.5 |
| BRICS | 3 495 | 4 657 | 33.3 | 2 929 | 3 914 | 33.6 | 743 | 19.0 |
| G20 | 13 569 | 17 067 | 25.8 | 13 799 | 17 368 | 25.9 | -301 | -1.7 |

Table 1.1.2 | Merchandise trade of least developed countries, main exporters

| Economy ^a | Exports | | | Imports | | | Trade balance | |
|------------------------------|--------------------|----------------|--------------------|--------------------|----------------|--------------------|--------------------|------------------|
| | Value | | Annual growth rate | Value | | Annual growth rate | Value | Ratio to imports |
| | (Millions of US\$) | | (Percentage) | (Millions of US\$) | | (Percentage) | (Millions of US\$) | (Percentage) |
| | 2020 | 2021 | 2021 | 2020 | 2021 | 2021 | 2021 | 2021 |
| LDCs | 185 210 | 235 103 | 26.9 | 245 924 | 311 426 | 26.6 | -76 323 | -24.5 |
| LDCs: Africa and Haiti | 107 708 | 145 459 | 35.0 | 127 020 | 151 982 | 19.7 | -6 523 | -4.3 |
| Angola | 20 937 | 33 581 | 60.4 | 9 543 | 11 795 | 23.6 | 21 787 | 184.7 |
| Congo, Dem. Rep. of the | 14 122 | (e) 23 500 | (e) 66.4 | 6 663 | (e) 10 300 | (e) 54.6 | (e) 13 200 | (e) 128.2 |
| Zambia | 7 821 | 11 141 | 42.4 | 5 323 | 7 096 | 33.3 | 4 045 | 57.0 |
| Guinea | 8 931 | (e) 10 433 | (e) 16.8 | 3 727 | (e) 4 094 | (e) 9.8 | (e) 6 339 | (e) 154.8 |
| Tanzania, United Republic of | 6 061 | 6 391 | 5.4 | 8 439 | 10 024 | 18.8 | -3 634 | -36.2 |
| LDCs: Asia | 76 816 | 88 592 | 15.3 | 117 214 | 157 305 | 34.2 | -68 713 | -43.7 |
| Bangladesh | 33 605 | 44 223 | 31.6 | 52 804 | (e) 80 448 | (e) 52.4 | (e) -36 225 | (e) -45.0 |
| Cambodia | 17 716 | 17 362 | -2.0 | 19 114 | 28 369 | 48.4 | -11 007 | -38.8 |
| Myanmar | 16 692 | 15 145 | -9.3 | 17 947 | 14 322 | -20.2 | 823 | 5.7 |
| Lao People's Dem. Rep. | 6 115 | 7 695 | 25.8 | 5 370 | 6 275 | 16.8 | 1 419 | 22.6 |
| Nepal | 856 | 1 684 | 96.8 | 9 856 | 15 893 | 61.3 | -14 208 | -89.4 |
| LDCs: Islands | 686 | 1 051 | 53.2 | 1 689 | 2 139 | 26.6 | -1 087 | -50.8 |
| Timor-Leste | 264 | 616 | 133.6 | 625 | 873 | 39.5 | -257 | -29.5 |
| Solomon Islands | 379 | 371 | -2.0 | (e) 479 | (e) 562 | (e) 17.3 | (e) -191 | (e) -34.0 |
| Comoros | 21 | 34 | 66.8 | 280 | 328 | 17.0 | -293 | -89.5 |
| Sao Tome and Principe | 14 | 21 | 49.2 | 138 | 166 | 20.5 | -145 | -87.5 |
| Kiribati | 9 | 9 | -1.6 | 133 | 176 | 32.2 | -167 | -94.8 |

^a Ranked by value of exports 2021.

Table 1.1.3 | Leading exporters and importers in developing economies, by group of economies, 2021

Developing economies: Africa

| Exporter (Ranked by value) | Value | Share in world total | Annual growth rate | Importer (Ranked by value) | Value | Share in world total | Annual growth rate |
|-------------------------------|--------------------|-------------------------|-----------------------|-------------------------------|--------------------|-------------------------|-----------------------|
| | (Billions of US\$) | (Percentage) | (Percentage) | | (Billions of US\$) | (Percentage) | (Percentage) |
| South Africa | 124 | 0.55 | 44.0 | South Africa | (e) 114 | (e) 0.50 | (e) 35.6 |
| Nigeria | 47 | 0.21 | 31.7 | Egypt | 84 | 0.37 | 39.5 |
| Egypt | 44 | 0.20 | 63.8 | Morocco | 58 | 0.26 | 32.4 |
| Algeria | (e) 37 | (e) 0.16 | (e) 54.2 | Nigeria | 52 | 0.23 | 45.3 |
| Morocco | 36 | 0.16 | 32.0 | Algeria | (e) 36 | (e) 0.16 | (e) 4.7 |
| Developing Africa | 561 | 2.51 | 42.2 | Developing Africa | 629 | 2.78 | 28.1 |

Developing economies: Americas

| Exporter (Ranked by value) | Value | Share in world total | Annual growth rate | Importer (Ranked by value) | Value | Share in world total | Annual growth rate |
|-------------------------------|--------------------|-------------------------|-----------------------|-------------------------------|--------------------|-------------------------|-----------------------|
| | (Billions of US\$) | (Percentage) | (Percentage) | | (Billions of US\$) | (Percentage) | (Percentage) |
| Mexico | 495 | 2.22 | 18.6 | Mexico | 522 | 2.31 | 32.8 |
| Brazil | 281 | 1.26 | 34.2 | Brazil | 235 | 1.04 | 41.1 |
| Chile | 95 | 0.42 | 27.8 | Chile | 92 | 0.41 | 55.7 |
| Argentina | 78 | 0.35 | 42.0 | Argentina | 63 | 0.28 | 49.2 |
| Peru | 59 | 0.27 | 50.1 | Colombia | 61 | 0.27 | 40.5 |
| Developing Americas | 1 208 | 5.41 | 27.0 | Developing Americas | 1 267 | 5.61 | 38.1 |

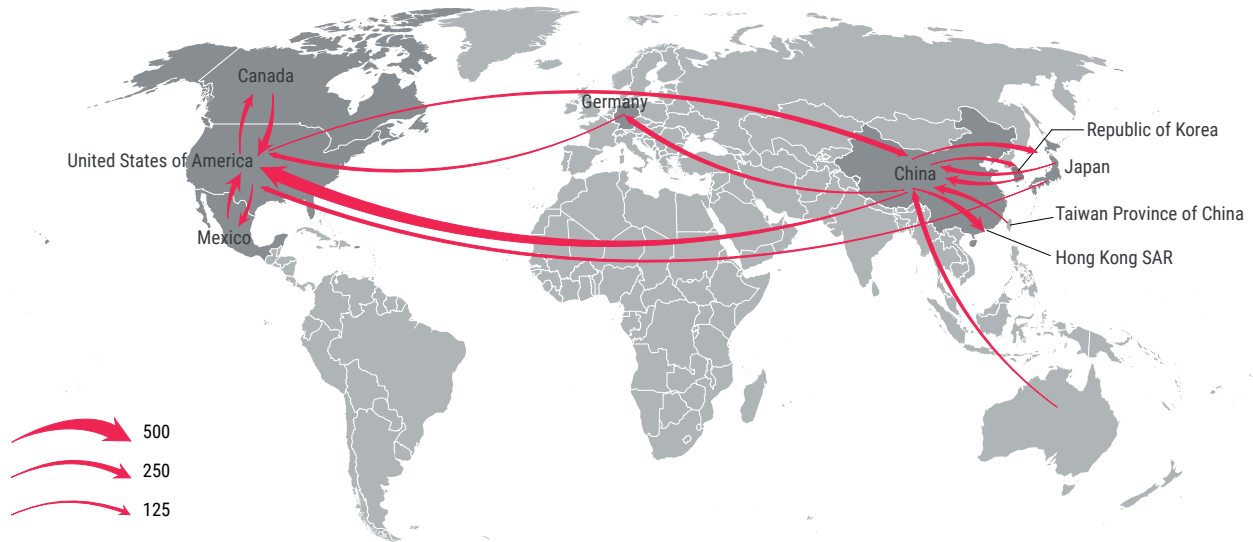
Developing economies: Asia and Oceania

| Exporter (Ranked by value) | Value | Share in world total | Annual growth rate | Importer (Ranked by value) | Value | Share in world total | Annual growth rate |
|------------------------------------|--------------------|-------------------------|-----------------------|------------------------------------|--------------------|-------------------------|-----------------------|
| | (Billions of US\$) | (Percentage) | (Percentage) | | (Billions of US\$) | (Percentage) | (Percentage) |
| China | 3 364 | 15.07 | 29.9 | China | 2 689 | 11.90 | 30.1 |
| China, Hong Kong SAR | 670 | 3.00 | 22.1 | China, Hong Kong SAR | 712 | 3.15 | 25.0 |
| Singapore | 457 | 2.05 | 26.2 | India | 573 | 2.54 | 53.5 |
| China, Taiwan Province of | 448 | 2.01 | 28.9 | Singapore | 406 | 1.80 | 23.2 |
| United Arab Emirates | 425 | 1.90 | 26.8 | China, Taiwan Province of | 382 | 1.69 | 32.6 |
| Developing Asia and Oceania | 8 149 | 36.50 | 30.2 | Developing Asia and Oceania | 7 372 | 32.64 | 30.2 |

1.2 Trade structure by partner

Map 1.2 Main world import flows, 2021

(Billions of United States dollars)



Note: Bilateral imports of US\$125 billion or more are shown.

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 do not always equal the imports of economy B from economy A recorded FOB. 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; mis-pricing 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.

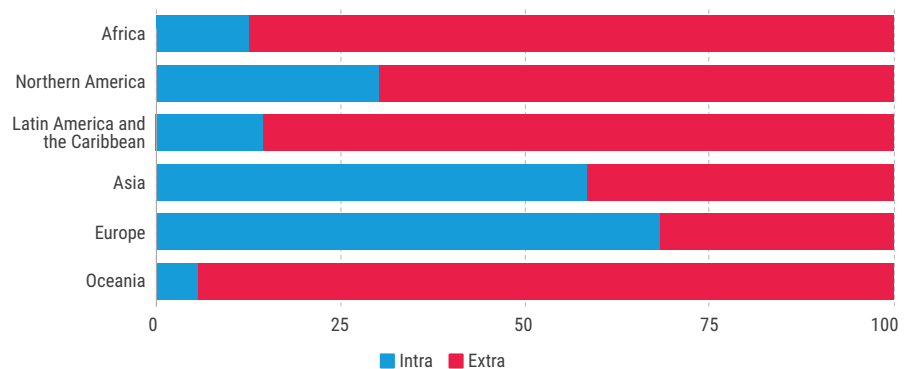
Main global trade patterns

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 2021, goods worth US\$542 billion were imported by the United States from China and US\$181 billion by China from the United States. China's trade – exports and imports – with Hong Kong Special Administrative Region (SAR), Japan, Taiwan, Province of China, and the Republic of Korea totalled US\$1.58 trillion. The United States' trade with Mexico and Canada was worth US\$1.34 trillion.

Intra-regional trade was most pronounced in Europe. In 2021, 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, most trade was extra-regional.

Figure 1.2.1 Intra- and extra-regional exports, 2021

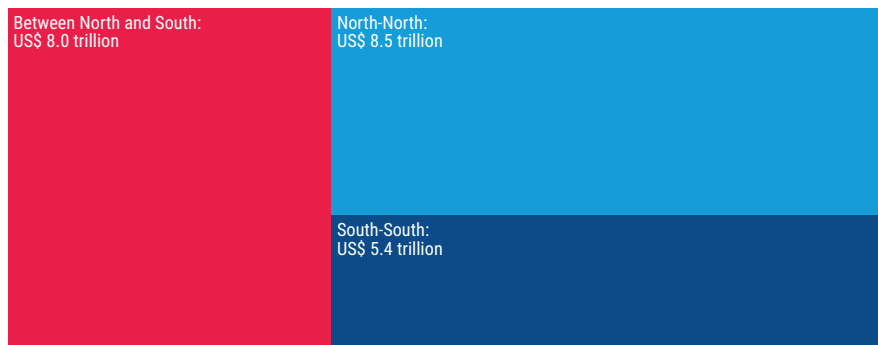
(Percentage of total exports)



Trade within and between ‘hemispheres’

In 2021, goods worth US\$8.5 trillion were exchanged between developed economies (North-North trade), whereas merchandise trade among developing economies (South-South trade) amounted to US\$5.4 trillion. Exports from developed to developing economies and vice-versa (North-South, and South-North trade) totaled US\$8.0 trillion. Thus, for developed economies, trade with developing economies was slightly less important than trade within their own group.

Figure 1.2.2 Global trade flows, 2021



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.

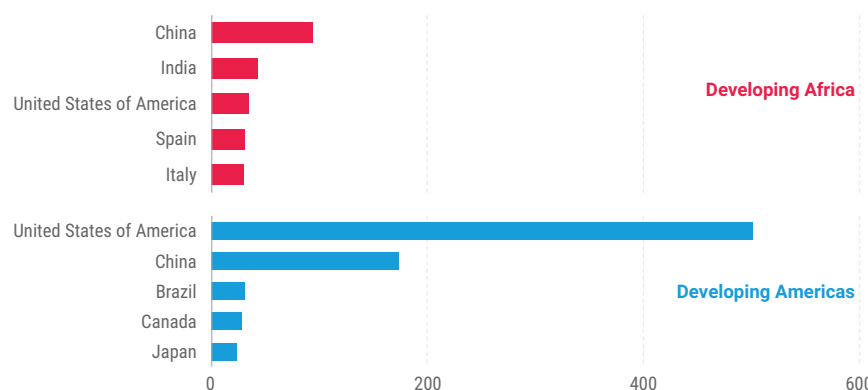
With whom do developing economies mainly trade?

In 2021, developing economies shipped most of their exports to the United States of America (US\$1.6 trillion), followed by China (US\$1.3 trillion) and other Asian economies. In terms of imports, China ranked number one (US\$1.7 trillion) and was distantly followed by the United States of America (US\$893 billion), with barely half of the value for China.

Exports from American developing economies were more oriented towards the Americas, especially to the United States of America (US\$503 billion). For African developing economies, main export markets were in Asia, with China (US\$93.7 billion) and India (US\$42.5 billion) as the top destinations.

Figure 1.2.3 Developing economies’ main export destinations, 2021

(Billions of United States dollars)



59% of Asia's trade is intra-regional



The South still trades less with the South than with the North:



United States and China the main markets



Table 1.2.1 Exports by origin and destination, 2021
(Billions of United States dollars)

| Origin | Destination | | | | | |
|--|------------------------|-----------------------|----------------------|-------------------|---------------------|----------------------|
| | World | Developed economies | Total | Africa | Americas | Asia and Oceania |
| World | 22 140 (100) | 12 988 (59) | 8 925 (40) | 672 (3) | 1 208 (5) | 7 044 (32) |
| Developed economies | 12 205 (100) | 8 483 (70) | 3 526 (29) | 258 (2) | 694 (6) | 2 575 (21) |
| Developing economies | 9 935 (100) | 4 506 (45) | 5 398 (54) | 414 (4) | 515 (5) | 4 470 (45) |
| Developing economies: Africa | 559 (100) | 257 (46) | 300 (54) | 71 (13) | 12 (2) | 217 (39) |
| Developing economies: Americas | 1 206 (100) | 713 (59) | 467 (39) | 19 (2) | 175 (15) | 273 (23) |
| Developing economies: Asia and Oceania | 8 170 (100) | 3 535 (43) | 4 631 (57) | 324 (4) | 327 (4) | 3 979 (49) |

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

Table 1.2.2 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 | 2011 | 18 198 | 11 128 | 6 867 | 579 | 1 079 | 5 209 |
| | 2016 | 15 889 | 9 536 | 6 256 | 509 | 898 | 4 849 |
| | 2021 | 22 140 | 12 988 | 8 925 | 672 | 1 208 | 7 044 |
| Developed economies | 2011 | 10 691 | 7 487 | 3 052 | 277 | 634 | 2 141 |
| | 2016 | 9 278 | 6 456 | 2 757 | 224 | 569 | 1 964 |
| | 2021 | 12 205 | 8 483 | 3 526 | 258 | 694 | 2 575 |
| Developing economies | 2011 | 7 507 | 3 641 | 3 815 | 302 | 445 | 3 068 |
| | 2016 | 6 611 | 3 080 | 3 499 | 285 | 329 | 2 886 |
| | 2021 | 9 935 | 4 506 | 5 398 | 414 | 515 | 4 470 |
| Developing economies: Africa | 2011 | 621 | 344 | 263 | 81 | 26 | 156 |
| | 2016 | 358 | 167 | 185 | 67 | 8 | 111 |
| | 2021 | 559 | 257 | 300 | 71 | 12 | 217 |
| Developing economies: Americas | 2011 | 1 105 | 674 | 422 | 23 | 226 | 174 |
| | 2016 | 882 | 564 | 310 | 17 | 146 | 147 |
| | 2021 | 1 206 | 713 | 467 | 19 | 175 | 273 |
| Developing economies: Asia and Oceania | 2011 | 5 781 | 2 623 | 3 129 | 198 | 194 | 2 738 |
| | 2016 | 5 371 | 2 349 | 3 004 | 201 | 175 | 2 628 |
| | 2021 | 8 170 | 3 535 | 4 631 | 324 | 327 | 3 979 |

Table 1.2.3 Top destinations of developing economies' exports

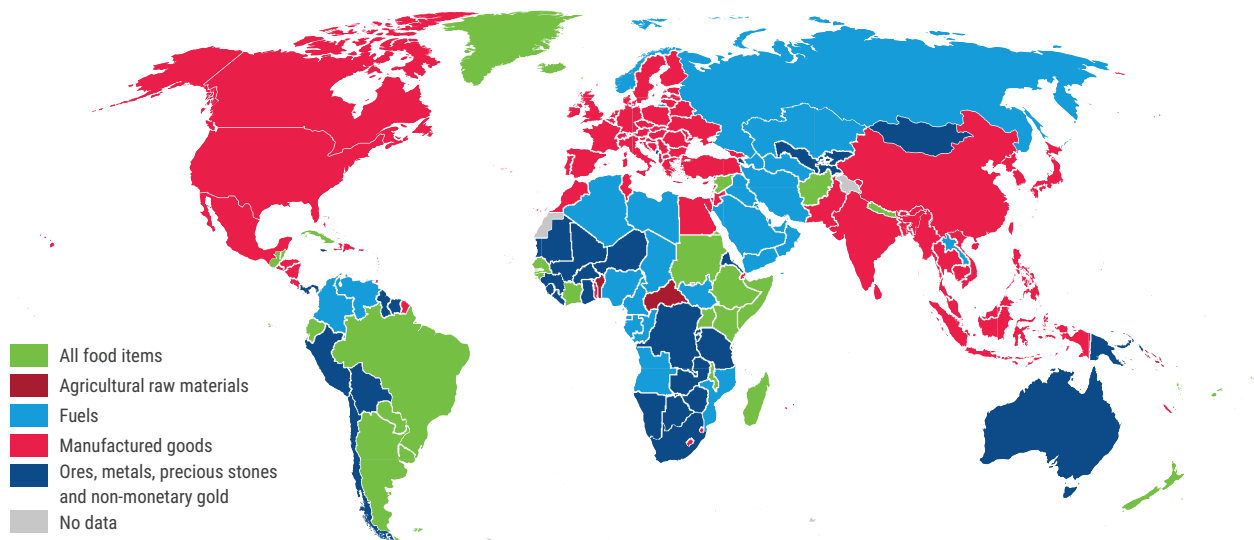
| Destination (Ranked by value of exports) | Rank | | 2021 | | |
|---|------|------|--------------------|------------------------|------------------|
| | 2021 | 2016 | Value | Share in total exports | Cumulative share |
| | | | (Billions of US\$) | (Percentage) | (Percentage) |
| United States of America | 1 | 1 | 1 634 | 16.5 | 16.5 |
| China | 2 | 2 | 1 314 | 13.2 | 29.7 |
| China, Hong Kong SAR | 3 | 3 | 571 | 5.7 | 35.4 |
| Japan | 4 | 4 | 463 | 4.7 | 40.1 |
| India | 5 | 6 | 394 | 4.0 | 44.0 |
| Korea, Republic of | 6 | 5 | 349 | 3.5 | 47.6 |
| Germany | 7 | 7 | 253 | 2.5 | 50.1 |
| Netherlands | 8 | 9 | 239 | 2.4 | 52.5 |
| Viet Nam | 9 | 13 | 236 | 2.4 | 54.9 |
| Singapore | 10 | 8 | 221 | 2.2 | 57.1 |
| China, Taiwan Province of | 11 | 12 | 212 | 2.1 | 59.3 |
| Malaysia | 12 | 14 | 198 | 2.0 | 61.2 |
| United Kingdom | 13 | 10 | 194 | 2.0 | 63.2 |
| United Arab Emirates | 14 | 11 | 177 | 1.8 | 65.0 |
| Thailand | 15 | 15 | 177 | 1.8 | 66.8 |
| Rest of the world | | | 3 302 | 33.2 | 100.0 |
| World | | | 9 935 | 100.0 | – |

Table 1.2.4 Top origins of developing economies' imports

| Origin (Ranked by value of imports) | Rank | | 2021 | | |
|--|------|------|--------------------|------------------------|------------------|
| | 2021 | 2016 | Value | Share in total imports | Cumulative share |
| | | | (Billions of US\$) | (Percentage) | (Percentage) |
| China | 1 | 1 | 1 683 | 18.3 | 18.3 |
| United States of America | 2 | 2 | 893 | 9.7 | 27.9 |
| Japan | 3 | 3 | 524 | 5.7 | 33.6 |
| Korea, Republic of | 4 | 4 | 493 | 5.4 | 39.0 |
| China, Taiwan Province of | 5 | 6 | 471 | 5.1 | 44.1 |
| Germany | 6 | 5 | 318 | 3.5 | 47.5 |
| Malaysia | 7 | 7 | 269 | 2.9 | 50.5 |
| Australia | 8 | 11 | 255 | 2.8 | 53.2 |
| India | 9 | 9 | 232 | 2.5 | 55.7 |
| Singapore | 10 | 8 | 216 | 2.3 | 58.1 |
| Brazil | 11 | 12 | 213 | 2.3 | 60.4 |
| Russian Federation | 12 | 17 | 201 | 2.2 | 62.6 |
| Viet Nam | 13 | 20 | 187 | 2.0 | 64.6 |
| Thailand | 14 | 10 | 185 | 2.0 | 66.6 |
| United Arab Emirates | 15 | 16 | 184 | 2.0 | 68.6 |
| Rest of the world | | | 2 895 | 31.4 | 100.0 |
| World | | | 9 220 | 100.0 | – |

1.3 Trade structure by product

Map 1.3 Main export products, 2021



Concepts and definitions

The breakdown of merchandise trade by product group is based on the entries in the customs declarations that are coded in accordance with a globally harmonized classification system, called the Harmonized Commodity Description and Coding System (HS). The values of the individual customs declarations have been summed up to the level of product group, error-checked and submitted to the United Nations Statistics Division for integration in the UN Comtrade database (United Nations, 2022).

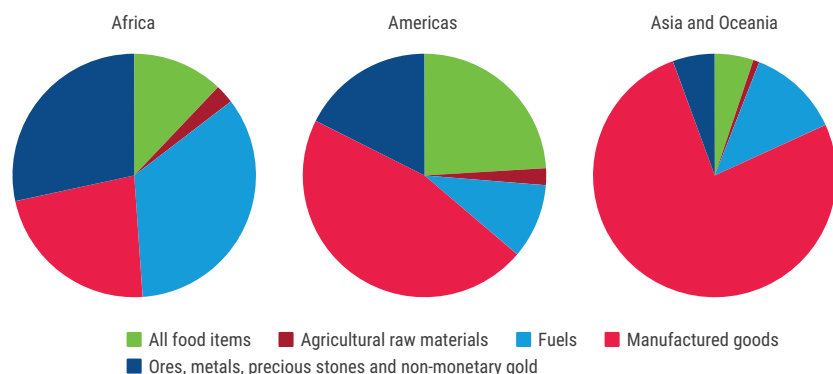
The UN Comtrade database contains product breakdowns based on the Standard International Trade Classification (SITC). These have been obtained by conversion of the raw data coded in HS and constitute the main source of the figures presented in this section. For correspondence between SITC codes and the five broad product groups presented in this section, see annex 6.2.

Regional specialization patterns

The supply of goods to the world market has a regional pattern. In 2021, economies in Northern and Central America, Europe and Southern, Eastern and South-Eastern Asia exported mainly manufactured goods. Economies mainly exporting fuels were located along the northern coast of South America, in Middle and Northern Africa and Western and Central Asia.

In Africa, primary goods accounted for 77 per cent of merchandise exports in 2021. Fuels made up 44 per cent. Developing Asia and Oceania relied much less on primary goods exports (24 per cent) than developing economies in Africa and the Americas. Among the three developing regions, developing America recorded the largest proportion of food exports (24 per cent), and developing Asia and Oceania the lowest (5 per cent).

Figure 1.3.1 Export structure of developing economies by product group, 2021 (Percentage)

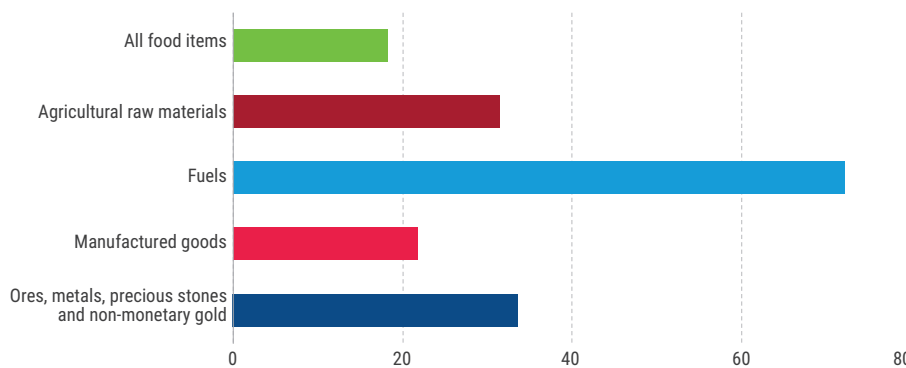


Note: Non-allocated products are not considered.

Trade rebound in all product groups

The global rebound of merchandise trade in 2021 (see section 1.1) was intensely driven by the surge in fuels trade. Fuels exports increased sharply, by 72 per cent. Exports of ores, metals, precious stones, and non-monetary gold grew by 34 per cent and exports of agricultural raw materials increased by 32 per cent. Exports of food grew by 18 per cent, just behind the 22 per cent growth of manufactured goods.

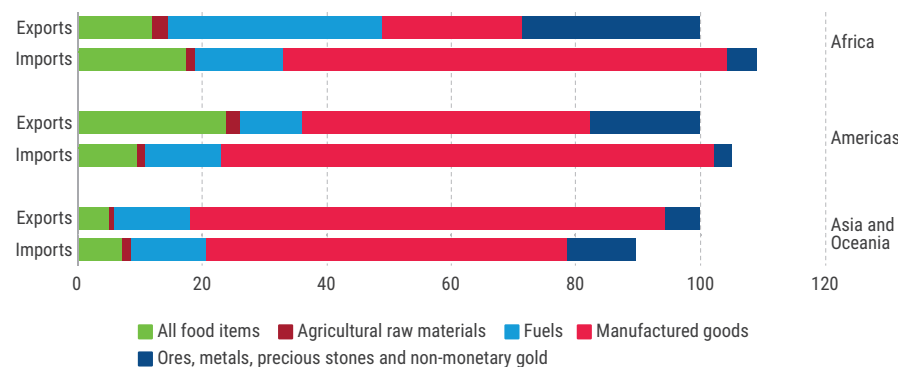
Figure 1.3.2 Annual growth rate of exports by product group, 2021
(Percentage)



What do developing regions trade with others?

In 2021, developing economies in Asia and Oceania recorded a merchandise trade surplus of 10 per cent driven by high exports of manufactured goods. Africa's high imports of manufactured products were only partly offset by surpluses in fuel and in ores, metals, precious stones, and monetary gold. Overall, a nine per cent trade deficit remained. In developing economies of the Americas, positive trade balances in food, in agricultural raw materials, and in ores, metals, precious stones, and monetary gold were not enough to offset a negative trade balance in manufacturing. Five per cent trade deficit persisted.

Figure 1.3.3 Developing economies' extra-trade structure, 2021
(Percentage of exports)



Note: Non-allocated products are not considered.

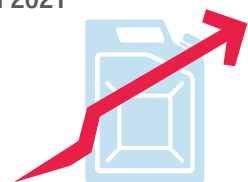
Manufactures exporters mostly found in



77% of Africa's merchandise exports are primary goods



World fuels trade grew by 72% in 2021



In 2021 Africa imported 3 times more manufactured goods than it exported



Table 1.3 Exports by product group, origin and destination, 2021
(Millions of United States dollars)

All food items

| Origin | Destination | | | | | |
|--|------------------|---------------------|----------------|----------------------|----------------|------------------|
| | World | Developed economies | Total | Developing economies | | |
| | | | | Africa | Americas | Asia and Oceania |
| World | 1 885 346 | 1 105 648 | 777 492 | 103 195 | 108 712 | 565 585 |
| | (100) | (59) | (41) | (5) | (6) | (30) |
| Developed economies | 1 126 352 | 794 348 | 330 293 | 43 534 | 58 958 | 227 801 |
| | (100) | (71) | (29) | (4) | (5) | (20) |
| Developing economies | 758 994 | 311 300 | 447 199 | 59 662 | 49 753 | 337 784 |
| | (100) | (41) | (59) | (8) | (7) | (45) |
| Developing economies: Africa | 67 389 | 32 943 | 34 333 | 15 803 | 547 | 17 983 |
| | (100) | (49) | (51) | (23) | (1) | (27) |
| Developing economies: Americas | 274 823 | 130 751 | 143 773 | 11 808 | 42 184 | 89 781 |
| | (100) | (48) | (52) | (4) | (15) | (33) |
| Developing economies: Asia and Oceania | 416 783 | 147 606 | 269 094 | 32 051 | 7 022 | 230 020 |
| | (100) | (35) | (65) | (8) | (2) | (55) |

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

Agricultural raw materials

| Origin | Destination | | | | | |
|--|----------------|---------------------|----------------|----------------------|---------------|------------------|
| | World | Developed economies | Total | Developing economies | | |
| | | | | Africa | Americas | Asia and Oceania |
| World | 305 701 | 162 378 | 142 484 | 7 874 | 11 787 | 122 824 |
| | (100) | (53) | (47) | (3) | (4) | (40) |
| Developed economies | 198 206 | 125 661 | 71 783 | 4 778 | 7 898 | 59 107 |
| | (100) | (63) | (36) | (2) | (4) | (30) |
| Developing economies | 107 495 | 36 717 | 70 702 | 3 096 | 3 889 | 63 717 |
| | (100) | (34) | (66) | (3) | (4) | (59) |
| Developing economies: Africa | 14 154 | 4 321 | 9 832 | 972 | 103 | 8 756 |
| | (100) | (31) | (69) | (7) | (1) | (62) |
| Developing economies: Americas | 25 703 | 11 612 | 14 016 | 184 | 2 078 | 11 754 |
| | (100) | (45) | (55) | (1) | (8) | (46) |
| Developing economies: Asia and Oceania | 67 638 | 20 783 | 46 854 | 1 940 | 1 707 | 43 207 |
| | (100) | (31) | (69) | (3) | (3) | (64) |

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

Fuels

| Origin | Destination | | | | | |
|--|------------------|---------------------|------------------|----------------------|----------------|------------------|
| | World | Developed economies | Total | Developing economies | | |
| | | | | Africa | Americas | Asia and Oceania |
| World | 2 558 349 | 1 307 033 | 1 158 043 | 91 587 | 140 760 | 925 696 |
| | (100) | (51) | (45) | (4) | (6) | (36) |
| Developed economies | 1 260 976 | 832 455 | 356 178 | 34 293 | 103 236 | 218 649 |
| | (100) | (66) | (28) | (3) | (8) | (17) |
| Developing economies | 1 297 373 | 474 578 | 801 865 | 57 294 | 37 524 | 707 047 |
| | (100) | (37) | (62) | (4) | (3) | (54) |
| Developing economies: Africa | 191 509 | 93 191 | 97 666 | 13 836 | 4 524 | 79 305 |
| | (100) | (49) | (51) | (7) | (2) | (41) |
| Developing economies: Americas | 113 469 | 31 621 | 64 593 | 965 | 23 618 | 40 010 |
| | (100) | (28) | (57) | (1) | (21) | (35) |
| Developing economies: Asia and Oceania | 992 395 | 349 766 | 639 605 | 42 492 | 9 382 | 587 731 |
| | (100) | (35) | (64) | (4) | (1) | (59) |

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

Manufactured goods

| Origin | Destination | | | | | |
|--|-------------------|---------------------|------------------|----------------------|----------------|------------------|
| | World | Developed economies | Total | Developing economies | | |
| | | | | Africa | Americas | Asia and Oceania |
| World | 15 089 007 | 9 274 113 | 5 804 372 | 427 705 | 862 657 | 4 514 011 |
| | (100) | (61) | (38) | (3) | (6) | (30) |
| Developed economies | 8 244 978 | 5 948 366 | 2 288 374 | 160 676 | 472 175 | 1 655 523 |
| | (100) | (72) | (28) | (2) | (6) | (20) |
| Developing economies | 6 844 029 | 3 325 747 | 3 515 999 | 267 029 | 390 482 | 2 858 488 |
| | (100) | (49) | (51) | (4) | (6) | (42) |
| Developing economies: Africa | 126 863 | 68 118 | 57 847 | 27 510 | 6 135 | 24 202 |
| | (100) | (54) | (46) | (22) | (5) | (19) |
| Developing economies: Americas | 527 791 | 422 955 | 103 761 | 2 699 | 84 736 | 16 327 |
| | (100) | (80) | (20) | (1) | (16) | (3) |
| Developing economies: Asia and Oceania | 6 189 375 | 2 834 673 | 3 354 390 | 236 819 | 299 612 | 2 817 959 |
| | (100) | (46) | (54) | (4) | (5) | (46) |

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

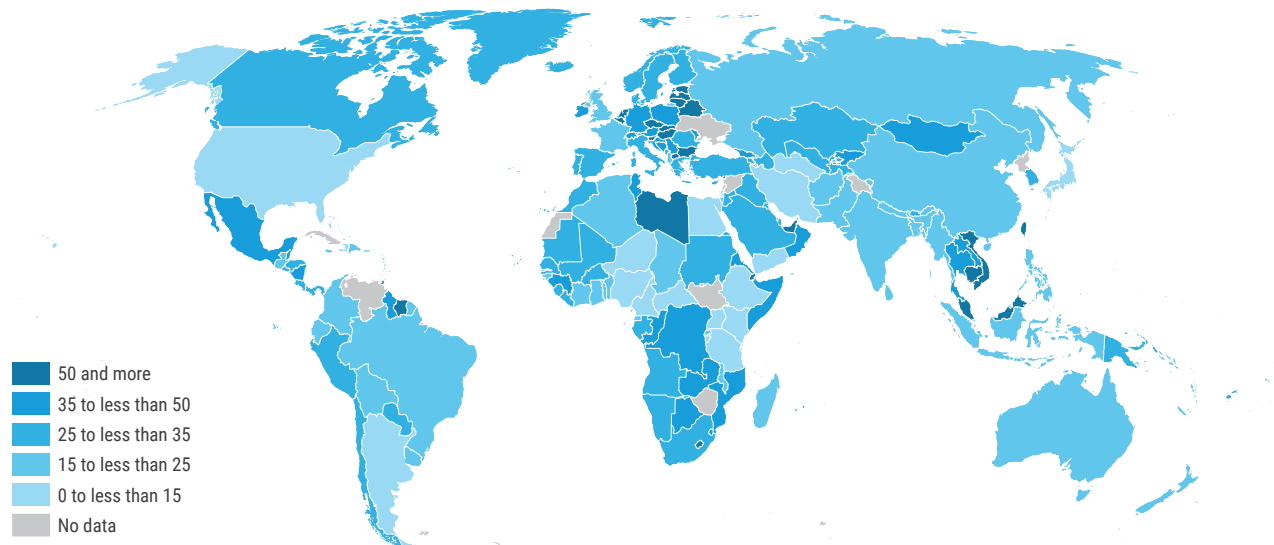
Ores, metals, precious stones and non-monetary gold

| Origin | Destination | | | | | |
|--|------------------|---------------------|----------------|----------------------|---------------|------------------|
| | World | Developed economies | Total | Developing economies | | |
| | | | | Africa | Americas | Asia and Oceania |
| World | 1 725 949 | 824 344 | 888 318 | 32 443 | 33 428 | 822 447 |
| | (100) | (48) | (51) | (2) | (2) | (48) |
| Developed economies | 911 705 | 530 553 | 368 454 | 8 755 | 16 946 | 342 753 |
| | (100) | (58) | (40) | (1) | (2) | (38) |
| Developing economies | 814 244 | 293 791 | 519 864 | 23 688 | 16 481 | 479 695 |
| | (100) | (36) | (64) | (3) | (2) | (59) |
| Developing economies: Africa | 158 461 | 57 821 | 100 628 | 12 620 | 954 | 87 054 |
| | (100) | (36) | (64) | (8) | (1) | (55) |
| Developing economies: Americas | 201 082 | 83 581 | 116 933 | 812 | 8 726 | 107 396 |
| | (100) | (42) | (58) | (0) | (4) | (53) |
| Developing economies: Asia and Oceania | 454 701 | 152 389 | 302 303 | 10 257 | 6 802 | 285 244 |
| | (100) | (34) | (66) | (2) | (1) | (63) |

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

1.4 Trade indicators

Map 1.4 Trade openness index, 2021
(Percentage)



Note: This index measures the importance of international trade in goods relative to the domestic economic output of an economy. Exports are given equal weight to imports.

Concepts and definitions

This section presents different indices that can be used to analyze trade flows and trade patterns over time from the perspective of, for example, relative competitiveness, structure of global exports and imports markets, or the importance of trade for the economy, both for individual economies and for groups of economies.

For information on how the indices in this section are calculated, see annex 6.3. The presented indices are a subset of the trade indices available at UNCTADstat (UNCTAD, 2022a).

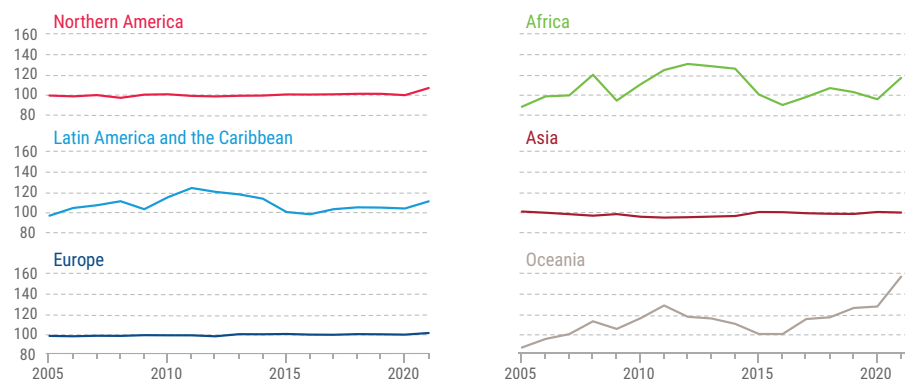
How important is trade for economies?

In 2021, Hong Kong SAR remained the most open economy to international trade, as indicated by the trade openness index of 182 per cent. Singapore (115 per cent), Viet Nam (115 cent), and Djibouti (100 per cent) ranked second, third and fourth. The index stood at 17 and 16 per cent respectively in China and India. Japan and the United States of America recorded an index score of 15 per cent or below. Iran is identified as the least open economy (5 per cent).

How did the relative price of exports to imports develop?

In 2021, the terms of trade improved in almost all geographical regions, except Asia, where they declined by 0.6 per cent. The largest increase of 23.3 per cent was recorded in Oceania, followed by Africa (22.3 per cent) and Northern America (7.1 per cent). The terms of trade of European countries was 1.6 per cent higher than in the previous year.

Figure 1.4.1 Terms of trade index
(2015=100)

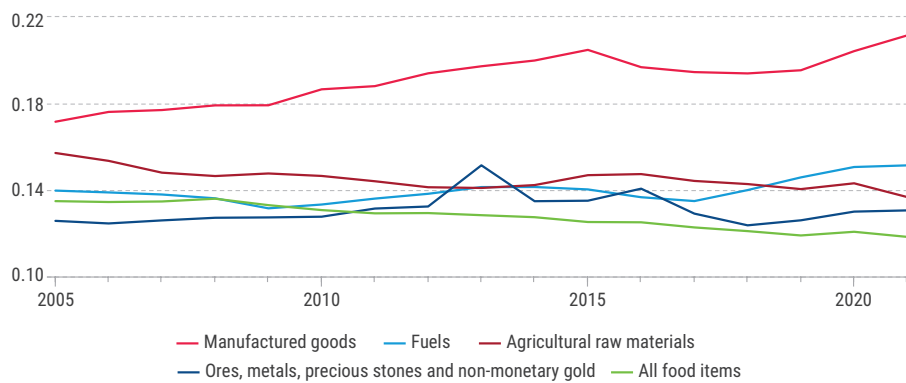


Note: This index indicates how much the relative price between exports and imports has changed in relation to the base year.

How concentrated is global product supply?

Large differences persist in the degree to which global supply is concentrated among exporting economies. Over the past 17 years, manufactured products have been the product group with the highest concentration of exports supply among economies with the index score averaging 0.19 for the period. In 2021, it stood at 0.21, as compared to index scores between 0.12 and 0.15 recorded for the other product groups. Fuels (0.15) remained the group with the second highest market concentration of exports.

Figure 1.4.2 Market concentration index of exports

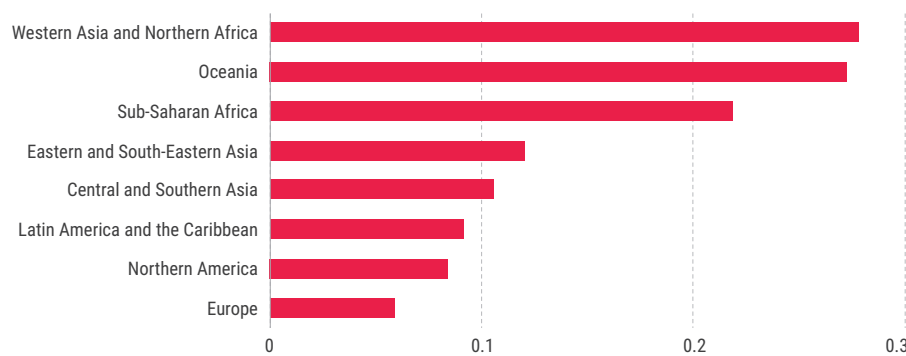


Note: This index measures the extent to which a high proportion of exports is delivered by a small number of economies. It has a value of 1 if all exports originate from a single economy.

How concentrated was the structure of exports?

Export diversification varies significantly across regions. In 2021, the highest concentration of exports over products was recorded by Western Asia and Northern Africa (0.28), followed by Oceania (0.27) and Sub-Saharan Africa (0.22). Exports of European (0.06) and Northern American (0.08) economies were more diversified. Five African countries with strong reliance on exports of natural resources had the world's highest product concentration of exports: the South Sudan (0.93), Botswana (0.89), Mali (0.89), Guinea-Bissau (0.88), and Chad (0.87).

Figure 1.4.3 Product concentration index of exports, 2021



Note: This index measures the extent to which a large share of exports is accounted for by a small number of product groups. The index has a value of 1 when an economy exports only one group of products and a value of 0 if all product groups are equally represented.

Hong Kong SAR ranks highest in trade-openness



Iran is placed at the bottom

Oceania's terms of trade improved in 2021



Global supply of manufactured goods more concentrated than other product groups among exporters



Exports from Western Asia and Northern Africa highly concentrated on a narrow range of products

Table 1.4.1 Selected trade indices by group of economies
(2015=100)

Developed economies

| Year | Volume ^a | | Purchasing power of exports ^b | Terms of trade ^c |
|------|---------------------|---------|--|-----------------------------|
| | Imports | Exports | | |
| 2011 | 93 | 92 | 88 | 96 |
| 2019 | 111 | 108 | 107 | 99 |
| 2020 | 106 | 102 | 103 | 100 |
| 2021 | 115 | 111 | 112 | 101 |

^a This index indicates the change in exports or imports, adjusted for the movement of prices, relative to the base year.

^b This index indicates the change in exports, valued in prices of imports, relative to the base year.

^c See note, figure 1.4.1 above.

Developing economies

| Year | Volume ^a | | Purchasing power of exports ^b | Terms of trade ^c |
|------|---------------------|---------|--|-----------------------------|
| | Imports | Exports | | |
| 2011 | 87 | 91 | 91 | 100 |
| 2019 | 111 | 111 | 111 | 100 |
| 2020 | 106 | 109 | 109 | 101 |
| 2021 | 119 | 119 | 123 | 103 |

^a This index indicates the change in exports or imports, adjusted for the movement of prices, relative to the base year.

^b This index indicates the change in exports, valued in prices of imports, relative to the base year.

^c See note, figure 1.4.1 above.

Developing economies: Africa

| Year | Volume ^a | | Purchasing power of exports ^b | Terms of trade ^c |
|------|---------------------|---------|--|-----------------------------|
| | Imports | Exports | | |
| 2011 | 81 | 106 | 123 | 116 |
| 2019 | 99 | 106 | 116 | 109 |
| 2020 | 85 | 93 | 97 | 104 |
| 2021 | 91 | 93 | 116 | 124 |

^a This index indicates the change in exports or imports, adjusted for the movement of prices, relative to the base year.

^b This index indicates the change in exports, valued in prices of imports, relative to the base year.

^c See note, figure 1.4.1 above.

Developing economies: Americas

| Year | Volume ^a | | Purchasing power of exports ^b | Terms of trade ^c |
|------|---------------------|---------|--|-----------------------------|
| | Imports | Exports | | |
| 2011 | 97 | 89 | 110 | 124 |
| 2019 | 104 | 108 | 112 | 104 |
| 2020 | 90 | 102 | 106 | 104 |
| 2021 | 111 | 108 | 119 | 111 |

^a This index indicates the change in exports or imports, adjusted for the movement of prices, relative to the base year.

^b This index indicates the change in exports, valued in prices of imports, relative to the base year.

^c See note, figure 1.4.1 above.

Developing economies: Asia and Oceania

| Year | Volume ^a | | Purchasing power of exports ^b | Terms of trade ^c |
|------|---------------------|---------|--|-----------------------------|
| | Imports | Exports | | |
| 2011 | 86 | 89 | 85 | 96 |
| 2019 | 113 | 113 | 111 | 98 |
| 2020 | 111 | 111 | 111 | 100 |
| 2021 | 124 | 124 | 124 | 100 |

^a This index indicates the change in exports or imports, adjusted for the movement of prices, relative to the base year.

^b This index indicates the change in exports, valued in prices of imports, relative to the base year.

^c See note, figure 1.4.1 above.

Table 1.4.2 Selected trade indices, landlocked developing countries
(2015=100)

| Economy | Volume ^a | | | | Purchasing power of exports ^b | | Terms of trade ^c | |
|----------------------------------|---------------------|------|---------|------|--|------|-----------------------------|------|
| | Imports | | Exports | | 2020 | 2021 | 2020 | 2021 |
| | 2020 | 2021 | 2020 | 2021 | | | | |
| Afghanistan | 82 | 55 | 112 | 130 | 132 | 137 | 118 | 106 |
| Armenia | 144 | 122 | 147 | 138 | 175 | 150 | 120 | 108 |
| Azerbaijan | 109 | 109 | 97 | 73 | 78 | 115 | 80 | 157 |
| Bhutan | 80 | 93 | 107 | 76 | 112 | 116 | 105 | 151 |
| Bolivia (Plurinational State of) | 62 | 75 | 70 | 74 | 69 | 97 | 98 | 131 |
| Botswana | 90 | 102 | 70 | 117 | 66 | 101 | 94 | 86 |
| Burkina Faso | 130 | 116 | 137 | 148 | 195 | 179 | 142 | 121 |
| Burundi | 102 | 103 | 110 | 94 | 129 | 111 | 117 | 117 |
| Central African Republic | 165 | 147 | 152 | 176 | 149 | 163 | 98 | 93 |
| Chad | 67 | 64 | 92 | 77 | 74 | 92 | 80 | 119 |
| Eswatini | 109 | 117 | 95 | 92 | 93 | 97 | 98 | 106 |
| Ethiopia | 76 | 79 | 110 | 107 | 109 | 112 | 99 | 105 |
| Kazakhstan | 114 | 104 | 103 | 76 | 95 | 102 | 92 | 133 |
| Kyrgyzstan | 89 | 116 | 102 | 78 | 133 | 97 | 131 | 125 |
| Lao People's Dem. Rep. | 90 | 89 | 144 | 99 | 160 | 169 | 111 | 170 |
| Lesotho | 85 | 78 | 97 | 112 | 90 | 87 | 93 | 78 |
| Malawi | 115 | 123 | 76 | 90 | 70 | 81 | 93 | 90 |
| Mali | 133 | 139 | 120 | 120 | 175 | 149 | 146 | 124 |
| Moldova, Republic of | 139 | 161 | 114 | 132 | 128 | 143 | 113 | 108 |
| Mongolia | 135 | 148 | 126 | 110 | 157 | 162 | 125 | 148 |
| Nepal | 141 | 187 | 110 | 172 | 113 | 183 | 102 | 107 |
| Niger | 111 | 111 | 95 | 84 | 94 | 89 | 99 | 105 |
| North Macedonia | 126 | 133 | 141 | 154 | 136 | 135 | 96 | 88 |
| Paraguay | 110 | 134 | 90 | 88 | 113 | 128 | 125 | 146 |
| Rwanda | 97 | 98 | 159 | 151 | 188 | 181 | 119 | 119 |
| Tajikistan | 88 | 96 | 119 | 139 | 151 | 189 | 127 | 136 |
| Turkmenistan | 44 | 50 | 113 | 44 | 62 | 80 | 55 | 185 |
| Uganda | 134 | 121 | 157 | 131 | 164 | 141 | 104 | 108 |
| Uzbekistan | 166 | 177 | 123 | 78 | 132 | 128 | 108 | 164 |
| Zambia | 61 | 70 | 107 | 107 | 109 | 131 | 102 | 122 |
| Zimbabwe | 78 | 88 | 116 | 141 | 127 | 138 | 109 | 98 |

^a This index indicates the change in exports or imports, adjusted for the movement of prices, relative to the base year.

^b This index indicates the change in exports, valued in prices of imports, relative to the base year.

^c See note, figure 1.4.1 above.

INTERNATIONAL TRADE IN SERVICES



KEY FIGURES 2021



Value of world services exports

US\$6.1 trillion



Change of world services exports

+17.2%



Share of travel in world services exports

10.1%

NOWCAST 2022

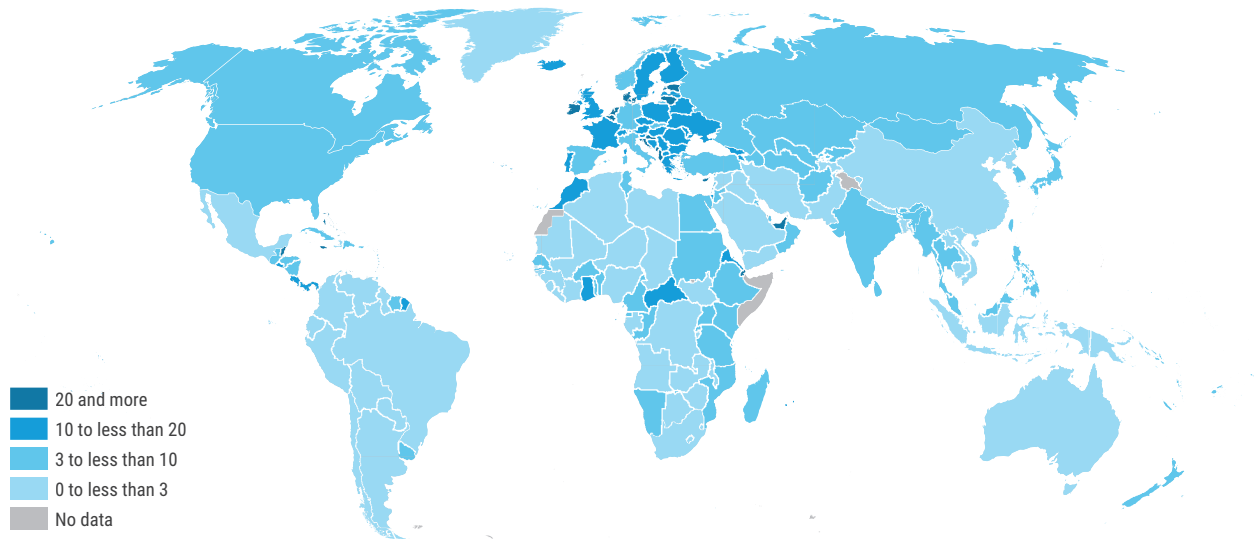


Growth of global services exports

+14.6%

2.1 Total trade in services

Map 2.1 Exports of services as a ratio to gross domestic product, 2021
(Percentage)



Concepts and definitions

In this chapter, in accordance with the concepts of the balance of payments (IMF, 2009) and national accounts (United Nations et al., 2009), services are understood as the result of a production activity that changes the conditions of the consuming units, or facilitates the exchange of products or financial assets.

International trade in services takes place when a service is supplied in any of the following modes: from one economy to another (services cross the border); within an economy to service a consumer of another economy (consumer crosses the border); or through the presence of natural persons of one economy in another economy (supplier crosses the border) (United Nations et al., 2012).

Trade-in-services figures are jointly compiled by UNCTAD and WTO.

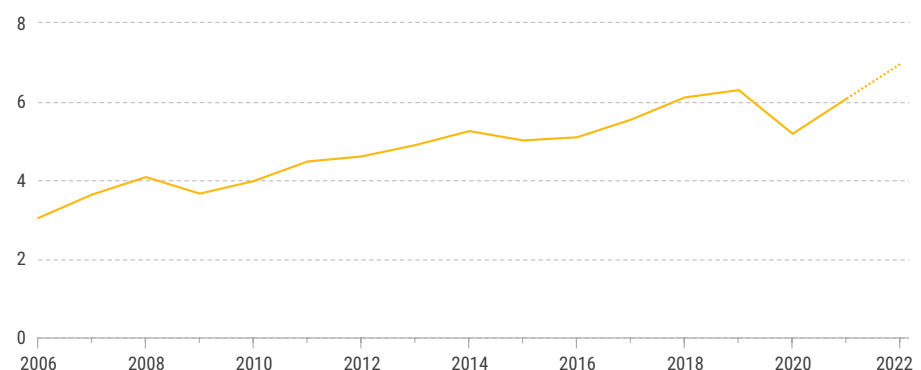
Recovery in 2021, solid growth in 2022

After the pandemic-driven decline of 17.7 per cent in 2020, world services exports entered a recovery path in 2021. Growth in services exports of 14.6 per cent is nowcast for 2022. This would mean a new record high of US\$7 trillion.

In 2021, global services exports were valued at US\$6.1 trillion, representing 6.3 per cent of world GDP and 21.4 per cent of total world trade in both goods and services. After the plunge of travel and transport during the pandemic in 2020, international services flows recovered in 2021 and almost reached their 2019 levels.

In 2021, the services exports' share in GDP exceeded 30 per cent in 22 economies. Those are either small islands where travel exports are important, or other small economies with significant business and financial services exports. Notably, Luxembourg and Malta recorded services exports at 165 and 110 per cent of GDP, respectively.

Figure 2.1.1 World services exports
(Trillions of United States dollars)



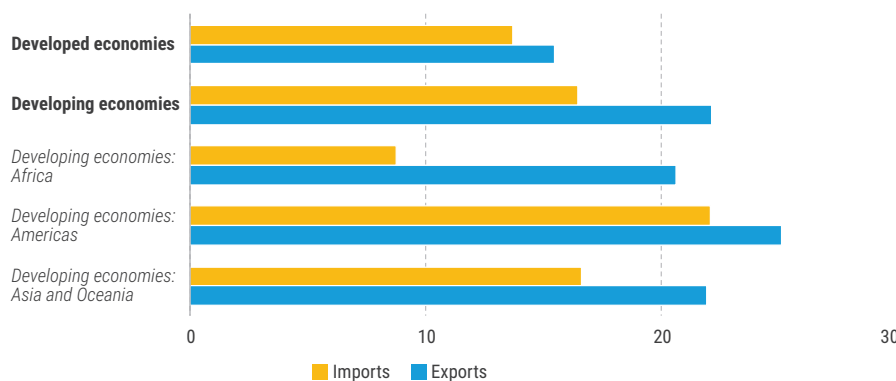
Note: The dotted line indicates UNCTAD nowcasts. For the weekly update of the nowcast and its methodology, see UNCTAD (2022b).

All regions recovered in 2021

Looking at the trends by development status and region, a solid recovery of services exports was observed in all groups of economies. The highest relative rise was measured in American developing economies, where travel and transport have held a prominent role and had more ground to recover after the pandemic. Asian developing economies' growth was less driven by recovery in travel, but rather by a significant rise in transport exports, as well as in intellectual property, insurance, and business services that those economies supplied abroad.

Figure 2.1.2 Services trade annual growth rates, 2021

(Percentage)

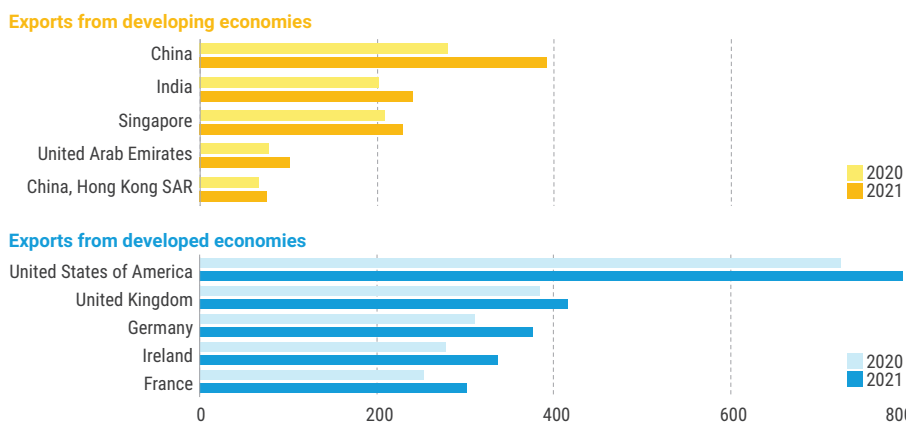


Leading services exporters

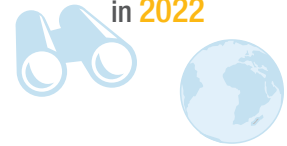
With US\$795 billion worth of services sold internationally in 2021, the United States of America remained the world's leading exporter, capturing a 13 per cent share of the global market. It was followed, at some distance, by the United Kingdom (US\$418 billion). China, the leading exporter among developing economies, ranked third (US\$392 billion). The top five services exporters from the developing world were Asian. In 2021, they captured 17 per cent of the global market.

Figure 2.1.3 Top five services exporters, 2021

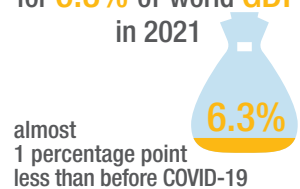
(Billions of United States dollars)



Global services exports nowcast to reach US\$7 trillion in 2022

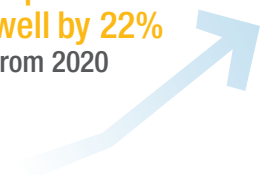


International services exports accounted for 6.3% of world GDP in 2021



almost 1 percentage point less than before COVID-19

In 2021, developing economies' services exports recovered well by 22% from 2020



Top 5 exporters from the developing world supplied 17% of internationally traded services in 2021

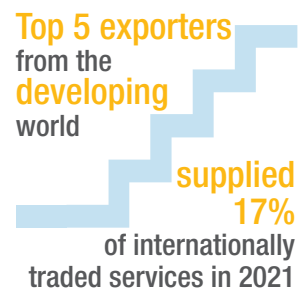


Table 2.1.1 | Trade in services by group of economies

| Group of economies | Exports | | | | Imports | | | |
|--|--------------------|--------------|----------------|------------------------------|--------------------|--------------|----------------|------------------------------|
| | Value | | Share in world | Biannual change ^a | Value | | Share in world | Biannual change ^a |
| | (Billions of US\$) | | (Percentage) | (Percentage) | (Billions of US\$) | | (Percentage) | (Percentage) |
| | 2019 | 2021 | 2021 | 2019–2021 | 2019 | 2021 | 2021 | 2019–2021 |
| World | 6 291 | 6 072 | 100.0 | -3.5 | 6 033 | 5 623 | 100.0 | -6.8 |
| Developed economies | 4 505 | 4 421 | 72.8 | -1.9 | 3 971 | 3 768 | 67.0 | -5.1 |
| Developing economies | 1 786 | 1 651 | 27.2 | -7.6 | 2 062 | 1 855 | 33.0 | -10.0 |
| Developing economies: Africa | 126 | 100 | 1.7 | -20.3 | 191 | 160 | 2.8 | -16.4 |
| Developing economies: Americas | 201 | 158 | 2.6 | -21.8 | 229 | 198 | 3.5 | -13.6 |
| Developing economies: Asia and Oceania | 1 458 | 1 393 | 22.9 | -4.5 | 1 642 | 1 498 | 26.6 | -8.8 |
| Selected groups | | | | | | | | |
| Developing economies excluding China | 1 503 | 1 259 | 20.7 | -16.2 | 1 561 | 1 414 | 25.1 | -9.4 |
| Developing economies excluding LDCs | 1 737 | 1 616 | 26.6 | -6.9 | 1 990 | 1 784 | 31.7 | -10.3 |
| LDCs | 49 | 35 | 0.6 | -29.7 | 71 | 71 | 1.3 | -0.5 |
| LLDCs | 46 | 36 | 0.6 | -22.3 | 71 | 64 | 1.1 | -10.5 |
| SIDS (UN-OHRLLS) | 288 | 287 | 4.7 | -0.6 | 247 | 265 | 4.7 | 7.0 |
| HIPCs (IMF) | 43 | 36 | 0.6 | -16.0 | 67 | 70 | 1.2 | 3.4 |
| BRICS | 611 | 732 | 12.1 | 19.8 | 865 | 777 | 13.8 | -10.2 |
| G20 | 4 913 | 4 901 | 80.7 | -0.2 | 4 670 | 4 386 | 78.0 | -6.1 |

^a Year 2021 compared to pre-pandemic year 2019, percentage difference.

Table 2.1.2 | Leading services exporters and importers by group of economies, 2021

Developed economies

| Exporter (Ranked by value) | Value | Share in world total | Annual growth rate | Importer (Ranked by value) | Value | Share in world total | Annual growth rate |
|-------------------------------|--------------------|----------------------|--------------------|-------------------------------|--------------------|----------------------|--------------------|
| | (Billions of US\$) | (Percentage) | (Percentage) | | (Billions of US\$) | (Percentage) | (Percentage) |
| United States of America | 795 | 13.1 | 9.5 | United States of America | 550 | 9.8 | 17.9 |
| United Kingdom | 418 | 6.9 | 8.2 | Germany | (e) 381 | (e) 6.8 | (e) 22.5 |
| Germany | (e) 377 | (e) 6.2 | (e) 21.4 | Ireland | 341 | 6.1 | -2.3 |
| Ireland | 338 | 5.6 | 21.2 | France | 258 | 4.6 | 9.5 |
| France | 303 | 5.0 | 19.0 | United Kingdom | 243 | 4.3 | 14.7 |
| Developed economies | 4 421 | 72.8 | 15.5 | Developed economies | 3 768 | 67.0 | 13.7 |

Developing economies

| Exporter (Ranked by value) | Value | Share in world total | Annual growth rate | Importer (Ranked by value) | Value | Share in world total | Annual growth rate |
|-------------------------------|--------------------|----------------------|--------------------|-------------------------------|--------------------|----------------------|--------------------|
| | (Billions of US\$) | (Percentage) | (Percentage) | | (Billions of US\$) | (Percentage) | (Percentage) |
| China | (e) 392 | (e) 6.5 | (e) 39.8 | China | (e) 441 | (e) 7.8 | (e) 15.8 |
| India | 241 | 4.0 | 18.5 | Singapore | 224 | 4.0 | 9.7 |
| Singapore | 230 | 3.8 | 9.6 | India | (e) 196 | (e) 3.5 | (e) 27.5 |
| United Arab Emirates | 102 | 1.7 | 30.4 | United Arab Emirates | 76 | 1.4 | 23.0 |
| China, Hong Kong SAR | 77 | 1.3 | 14.7 | Saudi Arabia | 73 | 1.3 | 30.2 |
| Developing economies | 1 651 | 27.2 | 22.1 | Developing economies | 1 855 | 33.0 | 16.4 |

Developing economies: Africa

| Exporter (Ranked by value) | Value | Share in world total | Annual growth rate |
|-------------------------------|--------------------|-------------------------|-----------------------|
| | (Billions of US\$) | (Percentage) | (Percentage) |
| Egypt | (e) 22 | (e) 0.4 | (e) 45.5 |
| Morocco | 15 | 0.3 | 11.5 |
| Ghana | (e) 9 | (e) 0.2 | (e) 20.6 |
| South Africa | 9 | 0.1 | 5.2 |
| Ethiopia | (e) 6 | (e) 0.1 | (e) 25.0 |
| Developing Africa | 100 | 1.7 | 20.6 |

| Importer (Ranked by value) | Value | Share in world total | Annual growth rate |
|-------------------------------|--------------------|-------------------------|-----------------------|
| | (Billions of US\$) | (Percentage) | (Percentage) |
| Egypt | (e) 23 | (e) 0.4 | (e) 26.1 |
| Nigeria | (e) 15 | (e) 0.3 | (e) -23.5 |
| South Africa | 14 | 0.2 | 20.1 |
| Ghana | (e) 12 | (e) 0.2 | (e) 1.8 |
| Morocco | 9 | 0.2 | 19.4 |
| Developing Africa | 160 | 2.8 | 8.8 |

Developing economies: Americas

| Exporter (Ranked by value) | Value | Share in world total | Annual growth rate |
|-------------------------------|--------------------|-------------------------|-----------------------|
| | (Billions of US\$) | (Percentage) | (Percentage) |
| Brazil | 33 | 0.5 | 16.1 |
| Mexico | (e) 27 | (e) 0.4 | (e) 60.4 |
| Panama | 11 | 0.2 | 25.4 |
| Argentina | 9 | 0.2 | -0.4 |
| Costa Rica | (e) 9 | (e) 0.1 | (e) 12.3 |
| Developing Americas | 158 | 2.6 | 25.1 |

| Importer (Ranked by value) | Value | Share in world total | Annual growth rate |
|-------------------------------|--------------------|-------------------------|-----------------------|
| | (Billions of US\$) | (Percentage) | (Percentage) |
| Brazil | 50 | 0.9 | 1.5 |
| Mexico | (e) 39 | (e) 0.7 | (e) 37.7 |
| Chile | (e) 16 | (e) 0.3 | (e) 39.3 |
| Colombia | (e) 13 | (e) 0.2 | (e) 30.1 |
| Argentina | 13 | 0.2 | 10.3 |
| Developing Americas | 198 | 3.5 | 22.1 |

Developing economies: Asia and Oceania

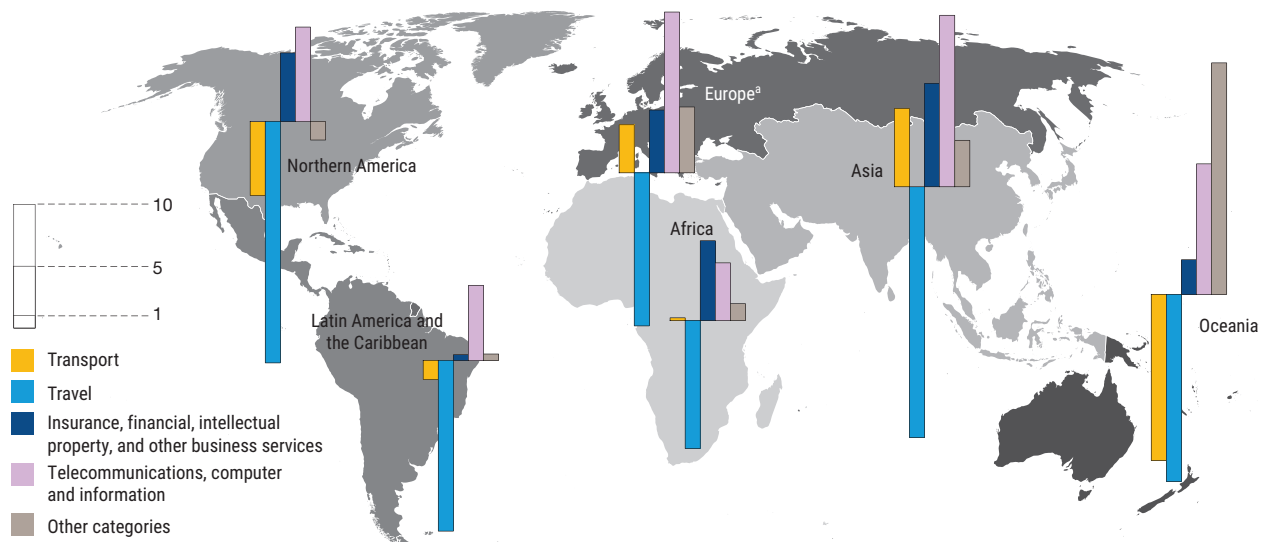
| Exporter (Ranked by value) | Value | Share in world total | Annual growth rate |
|------------------------------------|--------------------|-------------------------|-----------------------|
| | (Billions of US\$) | (Percentage) | (Percentage) |
| China | (e) 392 | (e) 6.5 | (e) 39.8 |
| India | 241 | 4.0 | 18.5 |
| Singapore | 230 | 3.8 | 9.6 |
| United Arab Emirates | 102 | 1.7 | 30.4 |
| China, Hong Kong SAR | 77 | 1.3 | 14.7 |
| Developing Asia and Oceania | 1 393 | 22.9 | 21.9 |

| Importer (Ranked by value) | Value | Share in world total | Annual growth rate |
|------------------------------------|--------------------|-------------------------|-----------------------|
| | (Billions of US\$) | (Percentage) | (Percentage) |
| China | (e) 441 | (e) 7.8 | (e) 15.8 |
| Singapore | 224 | 4.0 | 9.7 |
| India | (e) 196 | (e) 3.5 | (e) 27.5 |
| United Arab Emirates | 76 | 1.4 | 23.0 |
| Saudi Arabia | 73 | 1.3 | 30.2 |
| Developing Asia and Oceania | 1 498 | 26.6 | 16.6 |

2.2 Trade in services by category

Map 2.2 Growth in services exports by category, 2016–2021

(Average annual growth rate*, percentage)



* Least squares growth rate (see annex 6.3).

^a Including the Russian Federation and the French overseas departments.

Concepts and definitions

The breakdown by service category in this section has been built from the division of services in the balance of payments statistics, known as the 2010 Extended Balance of Payments Services Classification (EBOPS 2010) (United Nations et al., 2012). For the correspondence to the EBOPS 2010 categories and to the main groups presented in UNCTADstat, see annex 6.2.

The presented trade-in-services figures are jointly compiled by UNCTAD and WTO.

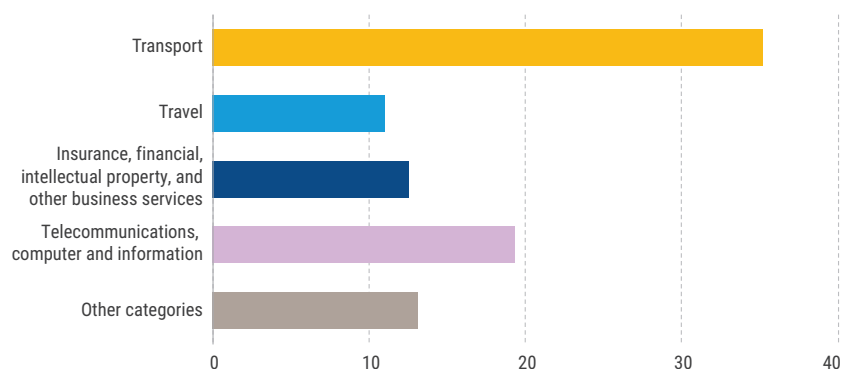
Regional trends over the last five years

International trade in services was more severely hit by the COVID-19 pandemic than merchandise trade. Among services, travel and transport were most affected. Owing to a renewed demand for goods, transport recovered rapidly and strongly in 2021, especially in Asia and Europe. By contrast, travel, particularly long-distance travel, continued to suffer, pinning the five-year average growth rate of global international travel receipts to -16 per cent.

From 2016 to 2019, services trade enjoyed growth across main services categories on all continents. Africa's travel exports rose substantially, while other regions registered solid gains in telecommunications and computer services. Financial, insurance, business, and intellectual property services rose globally before and then remained afloat during the pandemic. Expectedly, telecommunications and computer services' exports grew during the pandemic, especially in Europe and Asia.

Figure 2.2.1 Annual growth rate of services exports, 2021

(Percentage)

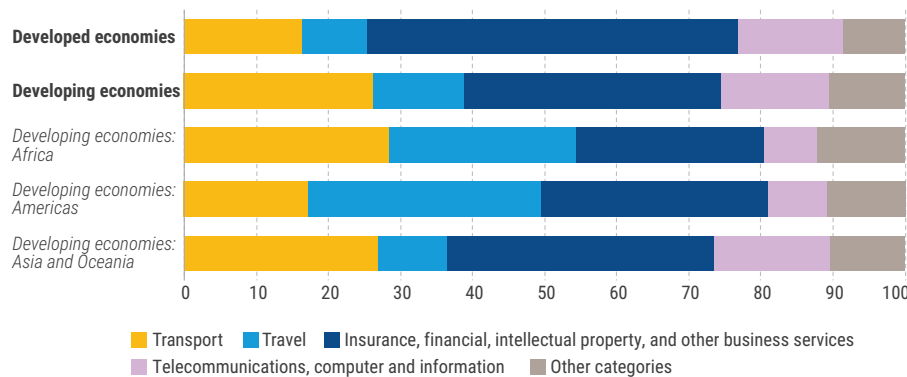


Global trends by service category in 2021

Among main service categories, transport exports recorded the highest annual growth in 2021 (+35 per cent). They were followed by exports of telecommunications, computer, and information services, which rose by 19 per cent. After plummeting by over 60 per cent in 2020, travel recovered just partially during 2021, rising by 11 per cent. This sector remained particularly significant in services trade of Africa and developing America. Transport and travel together accounted for over half of their services exports. In developed economies, travel and transport represented one quarter of total services sold abroad.

Figure 2.2.2 Structure of services exports, 2021

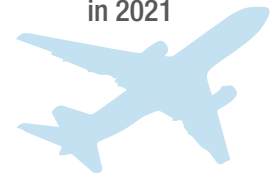
(Percentage)



Transport services exports
 ↑35% up in 2021 – more than a recovery from the pandemic



International travel struggled to regain ground in 2021



Telecommunications, computer, and information services

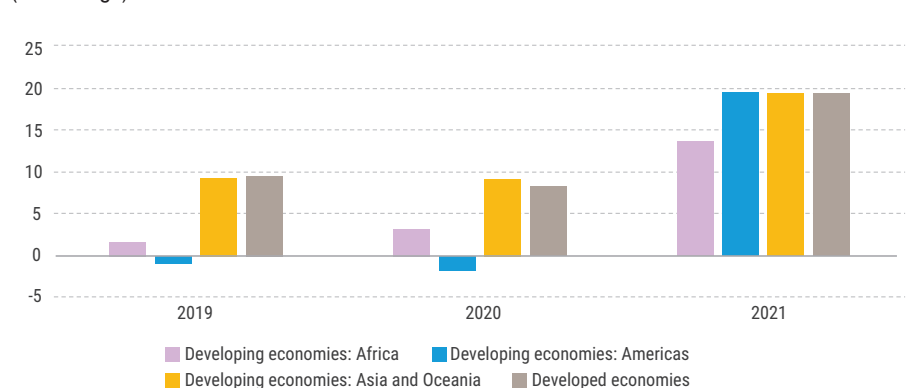
In 2021, 73 per cent of global services were supplied from developed economies, whose exports were dominated by insurance, financial, intellectual property, telecommunications, computer, and other business services. Telecommunications, computer, and information services continued to build on the strong demand during the pandemic. Globally, they expanded by 19 per cent in 2021, more than double their growth from the year before. African exports of those services were 14 per cent higher in 2021 than in 2020. With 20 per cent growth, American developing economies caught up with the increasing trend in other regions for this service category. These services often underpin intra-firm collaboration, business-to-business and business-to-clients connectivity, and digital trade.

Developing economies supplied 27%
 of global services exports in 2021



Figure 2.2.3 Growth of exports of telecommunications, computer, and information services, by group of economies, 2019–2021

(Percentage)



Solid growth of IT services exports in African and American developing economies



Table 2.2.1 | Trade in services by service category and group of economies

World

| Service category | Exports | | | Imports | | |
|-----------------------|--------------------|--------------|--------------------|--------------------|--------------|--------------------|
| | Value | | Annual growth rate | Value | | Annual growth rate |
| | (Billions of US\$) | | (Percentage) | (Billions of US\$) | | (Percentage) |
| | 2016 | 2021 | 2021 | 2016 | 2021 | 2021 |
| Total services | 5 091 | 6 072 | 17.2 | 4 930 | 5 623 | 14.6 |
| Transport | 861 | 1 158 | 35.3 | 1 018 | 1 374 | 34.0 |
| Travel | 1 234 | 615 | 11.1 | 1 212 | 610 | 9.4 |
| Others | 2 996 | 4 298 | 14.0 | 2 701 | 3 639 | 9.4 |

Note: Exports do not equal imports at world level, due to imperfect geographical coverage and cross-country differences in compilation methods.

Developed economies

| Service category | Exports | | | Imports | | | Balance | |
|-----------------------|--------------------|--------------|--------------------|--------------------|--------------|--------------------|--------------------|------------|
| | Value | | Annual growth rate | Value | | Annual growth rate | Balance | |
| | (Billions of US\$) | | (Percentage) | (Billions of US\$) | | (Percentage) | (Billions of US\$) | |
| | 2016 | 2021 | 2021 | 2016 | 2021 | 2021 | 2016 | 2021 |
| Total services | 3 694 | 4 421 | 15.5 | 3 182 | 3 768 | 13.7 | 512 | 653 |
| Transport | 579 | 726 | 30.2 | 563 | 718 | 31.8 | 16 | 8 |
| Travel | 760 | 404 | 10.8 | 644 | 345 | 21.2 | 116 | 59 |
| Others | 2 355 | 3 290 | 13.2 | 1 975 | 2 705 | 8.9 | 380 | 585 |

Developing economies

| Service category | Exports | | | Imports | | | Balance | |
|-----------------------|--------------------|--------------|--------------------|--------------------|--------------|--------------------|--------------------|-------------|
| | Value | | Annual growth rate | Value | | Annual growth rate | Balance | |
| | (Billions of US\$) | | (Percentage) | (Billions of US\$) | | (Percentage) | (Billions of US\$) | |
| | 2016 | 2021 | 2021 | 2016 | 2021 | 2021 | 2016 | 2021 |
| Total services | 1 397 | 1 651 | 22.1 | 1 748 | 1 855 | 16.4 | -352 | -204 |
| Transport | 282 | 432 | 44.7 | 455 | 656 | 36.6 | -173 | -224 |
| Travel | 473 | 211 | 11.5 | 568 | 265 | -2.8 | -95 | -54 |
| Others | 641 | 1 008 | 16.6 | 726 | 934 | 11.2 | -84 | 74 |

Developing economies: Africa

| Service category | Exports | | | Imports | | | Balance | |
|-----------------------|--------------------|------------|--------------------|--------------------|------------|--------------------|--------------------|------------|
| | Value | | Annual growth rate | Value | | Annual growth rate | Balance | |
| | (Billions of US\$) | | (Percentage) | (Billions of US\$) | | (Percentage) | (Billions of US\$) | |
| | 2016 | 2021 | 2021 | 2016 | 2021 | 2021 | 2016 | 2021 |
| Total services | 95 | 100 | 20.6 | 142 | 160 | 8.8 | -47 | -59 |
| Transport | 26 | 29 | 16.0 | 55 | 64 | 18.7 | -28 | -36 |
| Travel | 35 | 26 | 33.9 | 20 | 19 | 10.2 | 14 | 7 |
| Others | 34 | 46 | 17.0 | 66 | 76 | 1.3 | -32 | -31 |

Developing economies: Americas

| Service category | Exports | | | Imports | | | Balance | |
|-----------------------|--------------------|------------|--------------------|--------------------|------------|--------------------|--------------------|------------|
| | Value | | Annual growth rate | Value | | Annual growth rate | Balance | |
| | (Billions of US\$) | | (Percentage) | (Billions of US\$) | | (Percentage) | (Billions of US\$) | |
| | 2016 | 2021 | 2021 | 2016 | 2021 | 2021 | 2016 | 2021 |
| Total services | 179 | 158 | 25.1 | 210 | 198 | 22.1 | -31 | -40 |
| Transport | 26 | 27 | 22.4 | 55 | 73 | 58.4 | -28 | -45 |
| Travel | 83 | 51 | 46.7 | 55 | 22 | 23.1 | 29 | 29 |
| Others | 69 | 79 | 15.1 | 100 | 103 | 4.9 | -31 | -23 |

Developing economies: Asia and Oceania

| Service category | Exports | | | Imports | | | Balance | |
|-----------------------|--------------------|--------------|--------------------|--------------------|--------------|--------------------|--------------------|-------------|
| | Value | | Annual growth rate | Value | | Annual growth rate | Balance | |
| | (Billions of US\$) | | (Percentage) | (Billions of US\$) | | (Percentage) | (Billions of US\$) | |
| | 2016 | 2021 | 2021 | 2016 | 2021 | 2021 | 2016 | 2021 |
| Total services | 1 123 | 1 393 | 21.9 | 1 397 | 1 498 | 16.6 | -274 | -105 |
| Transport | 229 | 377 | 49.5 | 345 | 519 | 36.5 | -116 | -143 |
| Travel | 355 | 133 | -0.9 | 493 | 223 | -5.8 | -137 | -90 |
| Others | 538 | 883 | 16.8 | 559 | 755 | 13.2 | -21 | 128 |

Table 2.2.2 Exports of selected services, by region, 2021
(Millions of United States dollars)

| Group of economies | Insurance and pension services | Financial services | Charges for the use of intellectual property n.i.e. | Telecommunications, computer, and information services | Other business services |
|--------------------------------------|--------------------------------|--------------------|---|--|-------------------------|
| World | 183 262 | 630 319 | 452 082 | 896 418 | 1 595 661 |
| Northern America | 24 459 | 183 471 | 133 149 | 72 889 | 254 069 |
| Latin America and the Caribbean | 6 593 | 5 812 | 1 263 | 12 865 | 36 019 |
| Europe | 97 582 | 330 189 | 223 462 | 525 374 | 827 053 |
| Sub-Saharan Africa | 1 028 | 3 985 | 299 | 3 667 | 13 048 |
| Western Asia and Northern Africa | 32 154 | 5 579 | 7 557 | 48 514 | 41 608 |
| Central and Southern Asia | 3 370 | 5 813 | 949 | 87 128 | 97 510 |
| Eastern and South-Eastern Asia | 17 414 | 91 692 | 83 028 | 140 385 | 315 900 |
| Oceania | 663 | 3 778 | 2 375 | 5 595 | 10 454 |
| Selected groups | | | | | |
| Developing economies excluding China | 52 132 | 87 565 | 23 598 | 168 437 | 311 369 |
| Developing economies excluding LDCs | 57 228 | 92 073 | 35 492 | 243 124 | 401 044 |
| LDCs | 210 | 599 | 54 | 2 305 | 3 942 |
| LLDCs | 357 | 597 | 106 | 2 866 | 4 107 |
| SIDS (UN-OHRLLS) | 14 846 | 39 664 | 11 705 | 21 744 | 81 334 |
| HIPCs (IMF) | 400 | 1 446 | 92 | 2 091 | 9 019 |
| BRICS | 9 912 | 13 822 | 15 094 | 170 336 | 218 262 |
| G20 | 132 740 | 523 132 | 396 928 | 765 620 | 1 338 244 |

ECONOMIC TRENDS



KEY FIGURES 2021



Change of world real
GDP per capita

+4.7%



FDI inflows to LDCs

US\$26 billion



UNCTAD Commodity
Price Index

+55%

NOWCAST 2022



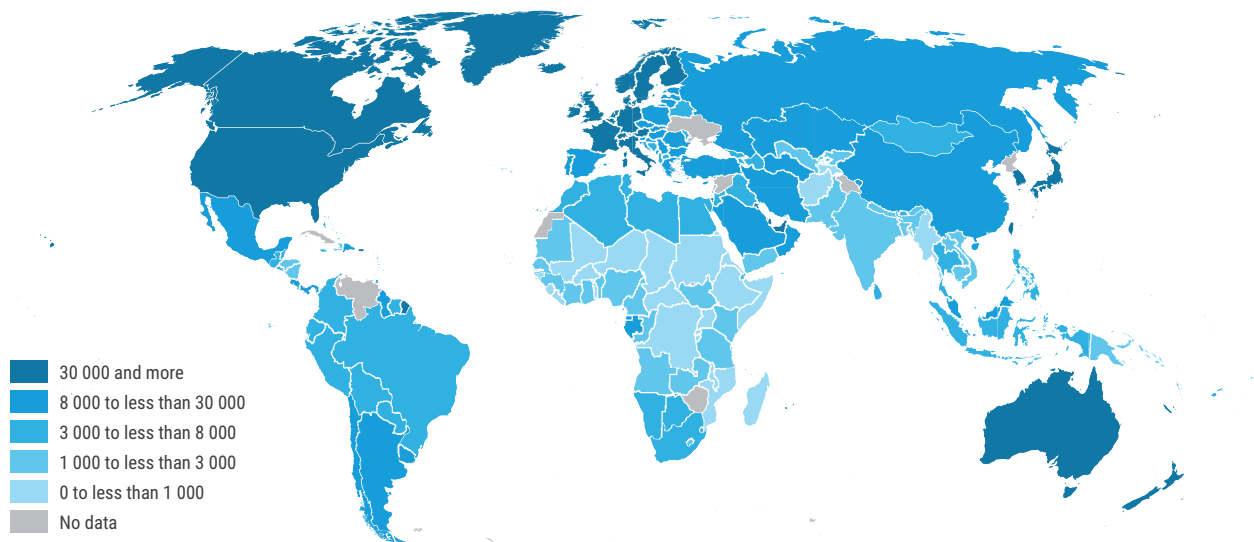
World real GDP
growth

+3.3%

3.1 Gross domestic product

Map 3.1 Gross domestic product per capita, 2021

(United States dollars)



Concepts and definitions

GDP is an aggregate measure of production, income and expenditure of an economy. As a production measure, it represents the gross value added, i.e., the output net of intermediate consumption, achieved by all resident units engaged in production, plus any taxes less subsidies on products not included in the value of output. As an income measure, it represents the sum of primary incomes (gross wages and entrepreneurial income) distributed by resident producers, plus taxes less subsidies on production and imports. As an expenditure measure, it depicts the sum of expenditure on final consumption, gross capital formation (i.e., investment, changes in inventories, and acquisitions less disposals of valuables) and exports after deduction of imports (United Nations et al., 2009).

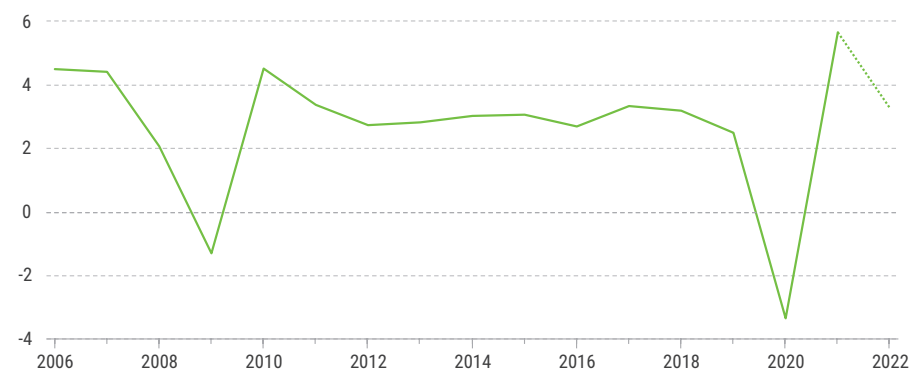
The GDP figures presented in this section are usually calculated from the expenditure side.

Trends in global economy

After a sharp contraction of 3.4 per cent in 2020, the world's real GDP expanded by 5.7 per cent in 2021, the fastest annual growth since 1973. In 2022, GDP growth is nowcast to slow down to 3.3 per cent.

Large differences in GDP per capita persist throughout the world. In 2021, most developed economies produced an output per person greater than US\$30 000, with economies in Eastern and Northern Europe as the main exceptions. By contrast, almost half of the developing economies in Africa – all of them least developed countries (LDCs) – recorded a per capita output of less than US\$1 300. Most developing economies in the Americas, Asia and Oceania reached an output higher than US\$3 000 per person.

Figure 3.1.1 World real gross domestic product, annual growth rate
(Percentage)



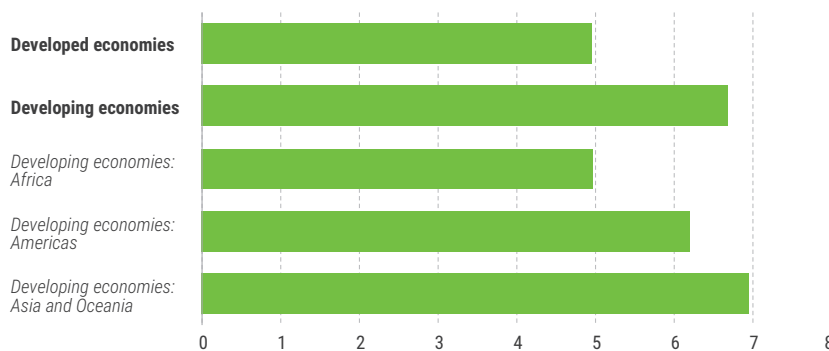
Note: In constant 2015 United States dollars. The dotted line indicates UNCTAD nowcasts. For the weekly update of the nowcast and its methodology, see UNCTAD (2022b).

Regional trends

Growth was unevenly distributed across regions in 2021. Developed regions bounced back from the COVID-19 pandemic with a growth rate of 5.0 per cent. After a strong contraction of 2.7 per cent in 2020, developing Africa's GDP expanded by 5.0 per cent in 2021. Developing Asia's GDP growth rebounded from -0.4 per cent to 7.0 per cent in 2021. Developing Americas' GDP increased by 6.2 per cent in 2021, following a 7.4 per cent drop in 2020.

LDCs' GDP grew by 2.0 per cent in 2021 remaining below the 7 per cent target set by the 2030 Agenda for Sustainable Development. At the same time, their GDP per capita declined by 0.4 per cent.

Figure 3.1.2 Growth of real gross domestic product by group of economies, 2021
(Percentage)



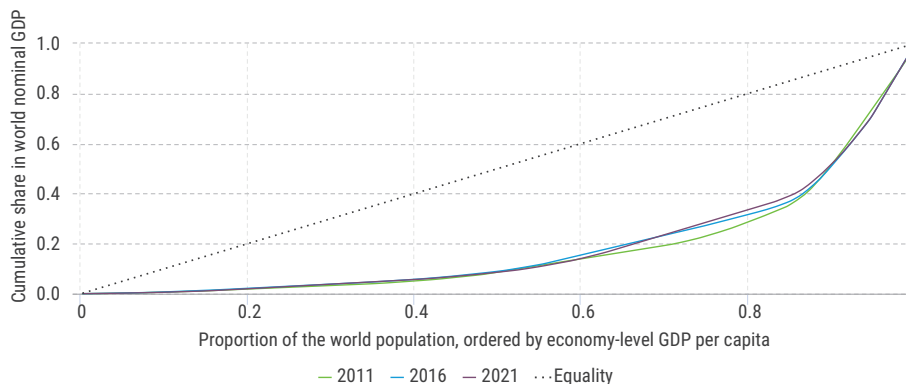
Note: In constant 2015 United States dollars.

Global economic inequality

Over the last 10 years, the global distribution of nominal GDP across economies has trended towards more equal. For example, in 2011, the poorest economies, accounting for 85 per cent of the world's population, contributed 36 per cent to world GDP. By 2021, their share in GDP was 40 per cent. The last five years, however, did not show any clear reduction in inequality.

The highest GDP per capita, in nominal terms, was recorded for Luxembourg (US\$132 918), Bermuda (US\$126 972), Cayman Islands (US\$99 007), Ireland (US\$97 753) and Switzerland, Liechtenstein (US\$93 217).

Figure 3.1.3 Distribution of world gross domestic product
(Percentage)



Note: Lorenz curves, as in this graph, reveal the structure of inequality. Inequality is greater the further the curve runs below the diagonal line (see annex 6.3). Inequality within economies is not considered.

World
GDP increased
by 5.7%
in 2021



Growth
of world
GDP nowcast
to slow down to
3.3% in 2022



GDP growth
in LDCs
still below

2030 Agenda
target of 7%



The richest economies,
accounting for
62% of the world GDP
in 2021,
host only 16%
of the world's
population

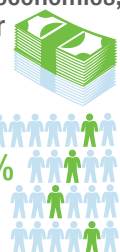


Table 3.1.1 Gross domestic product and gross domestic product per capita

| Group of economies | Value | | Annual growth rate | | | |
|--|--------------------|------------------------|-----------------------|------------|----------------------------------|------------|
| | Nominal GDP | Nominal GDP per capita | Real GDP ^a | | Real GDP ^a per capita | |
| | (Billions of US\$) | (US\$) | (Percentage) | | (Percentage) | |
| | 2021 | 2021 | 2020 | 2021 | 2020 | 2021 |
| World | 96 241 | 12 170 | -3.4 | 5.7 | -4.3 | 4.7 |
| Developed economies | 57 964 | 43 149 | -4.4 | 5.0 | -4.6 | 4.9 |
| Developing economies | 38 277 | 5 831 | -1.8 | 6.7 | -2.9 | 5.6 |
| Developing economies: Africa | 2 666 | 1 915 | -2.7 | 5.0 | -5.0 | 2.5 |
| Developing economies: Americas | 5 140 | 7 888 | -7.4 | 6.2 | -8.1 | 5.5 |
| Developing economies: Asia and Oceania | 30 471 | 6 740 | -0.5 | 7.0 | -1.3 | 6.2 |
| Selected groups | | | | | | |
| Developing economies excluding China | 20 978 | 4 082 | -4.8 | 5.6 | -6.1 | 4.2 |
| Developing economies excluding LDCs | 37 076 | 6 784 | -1.8 | 6.9 | -2.7 | 6.0 |
| LDCs | 1 201 | 1 092 | -0.0 | 2.0 | -2.4 | -0.4 |
| LLDCs | 900 | 1 635 | -1.3 | 4.2 | -3.7 | 1.8 |
| SIDS (UN-OHRLLS) | 814 | 11 732 | -6.8 | 5.2 | -7.7 | 4.3 |
| HIPCs (IMF) | 827 | 1 018 | 0.5 | 4.1 | -2.3 | 1.3 |
| BRICS | 24 221 | 7 447 | -0.0 | 7.6 | -0.6 | 7.1 |
| G20 | 82 588 | 16 806 | -3.3 | 5.9 | -3.8 | 5.5 |

^a In constant 2015 United States dollars.

Table 3.1.2 Nominal gross domestic product by type of expenditure, 2020
(Percentage)

| Group of economies | Final consumption | | Gross capital formation | Net exports of goods and services |
|--|-------------------------|-------------------------|-------------------------|-----------------------------------|
| | Households ^a | Government ^b | | |
| World | 55.4 | 17.5 | 26.4 | 0.8 |
| Developed economies | 58.6 | 18.8 | 22.2 | 0.3 |
| Developing economies | 50.2 | 15.5 | 33.1 | 1.5 |
| Developing economies: Africa | 69.1 | 13.8 | 22.7 | -5.7 |
| Developing economies: Americas | 64.2 | 16.9 | 17.2 | 0.8 |
| Developing economies: Asia and Oceania | 46.0 | 15.4 | 36.8 | 2.2 |
| Selected groups | | | | |
| Developing economies excluding China | 59.8 | 14.7 | 24.6 | 0.5 |
| Developing economies excluding LDCs | 49.5 | 15.7 | 33.3 | 1.8 |
| LDCs | 71.1 | 10.7 | 26.4 | -7.9 |
| LLDCs | 63.9 | 13.9 | 26.9 | -5.6 |
| SIDS (UN-OHRLLS) | 48.4 | 17.8 | 20.7 | 12.9 |
| HIPCs (IMF) | 71.2 | 11.8 | 25.1 | -7.8 |
| BRICS | 44.2 | 16.2 | 38.1 | 2.3 |
| G20 | 54.8 | 17.9 | 26.7 | 0.7 |

^a Including non-profit institutions serving households.

^b General government.

Table 3.1.3 | **Nominal gross value added by economic activity**
(Percentage)

| Group of economies | Agriculture | | Industry | | Services | |
|--|-------------|------------|-------------|-------------|-------------|-------------|
| | 2010 | 2020 | 2010 | 2020 | 2010 | 2020 |
| World | 4.1 | 4.5 | 29.1 | 27.3 | 66.8 | 68.2 |
| Developed economies | 1.5 | 1.4 | 24.6 | 22.8 | 73.9 | 75.7 |
| Developing economies | 9.5 | 9.4 | 38.8 | 34.2 | 51.7 | 56.4 |
| Developing economies: Africa | 15.1 | 17.5 | 34.0 | 29.5 | 50.9 | 53.0 |
| Developing economies: Americas | 5.3 | 6.3 | 32.1 | 27.4 | 62.5 | 66.3 |
| Developing economies: Asia and Oceania | 10.2 | 9.2 | 41.8 | 35.7 | 48.0 | 55.1 |
| Selected groups | | | | | | |
| Developing economies excluding China | 9.4 | 10.6 | 35.6 | 30.9 | 55.1 | 58.4 |
| Developing economies excluding LDCs | 9.0 | 9.0 | 39.1 | 34.4 | 51.8 | 56.7 |
| LDCs | 24.1 | 21.2 | 29.1 | 29.8 | 46.9 | 49.1 |
| LLDCs | 16.9 | 17.9 | 35.6 | 31.4 | 47.5 | 50.7 |
| SIDS (UN-OHRLLS) | 3.3 | 3.4 | 27.8 | 26.5 | 68.9 | 70.1 |
| HIPCs (IMF) | 25.3 | 24.8 | 27.0 | 27.6 | 47.7 | 47.6 |
| BRICS | 9.3 | 8.8 | 39.4 | 35.3 | 51.3 | 55.9 |
| G20 | 3.4 | 3.7 | 28.1 | 26.8 | 68.6 | 69.5 |

Table 3.1.4 | **Economies with highest gross domestic product per capita**

| Economy | Nominal value | | Real annual growth rate ^a | Structure by type of expenditure | | | |
|----------------------------|---------------|---------|--------------------------------------|----------------------------------|--------------|-------------------------|-----------------------------------|
| | | | | Final consumption | | Gross capital formation | Net exports of goods and services |
| | (US\$) | | (Percentage) | (Percentage) | (Percentage) | | |
| | 2020 | 2021 | 2021 | 2020 | 2020 | 2020 | 2020 |
| Luxembourg | 116 360 | 132 918 | 3.3 | 30.7 | 18.3 | 17.9 | 33.1 |
| Bermuda | 120 552 | 126 972 | 3.9 | 47.2 | 11.8 | 13.9 | 24.9 |
| Cayman Islands | 92 944 | 99 007 | 3.5 | 52.7 | 9.6 | 15.7 | 21.5 |
| Ireland | 86 106 | 97 753 | 10.1 | 25.1 | 12.6 | 40.9 | 22.3 |
| Switzerland, Liechtenstein | 87 483 | 93 645 | 2.7 | 51.0 | 11.9 | 28.4 | 8.8 |
| Norway | 67 385 | 88 792 | 2.8 | 43.8 | 26.5 | 30.1 | -0.4 |
| Qatar | 53 036 | 69 066 | 6.3 | 26.2 | 23.3 | 42.4 | 8.1 |
| Iceland | 59 231 | 68 448 | 2.4 | 51.3 | 27.8 | 21.6 | -0.7 |
| United States of America | 61 880 | 67 904 | 5.4 | 67.2 | 14.7 | 21.1 | -3.0 |
| Denmark | 61 124 | 67 348 | 3.2 | 46.0 | 24.7 | 22.9 | 6.5 |

Note: Economies are ranked by the nominal value in 2021.

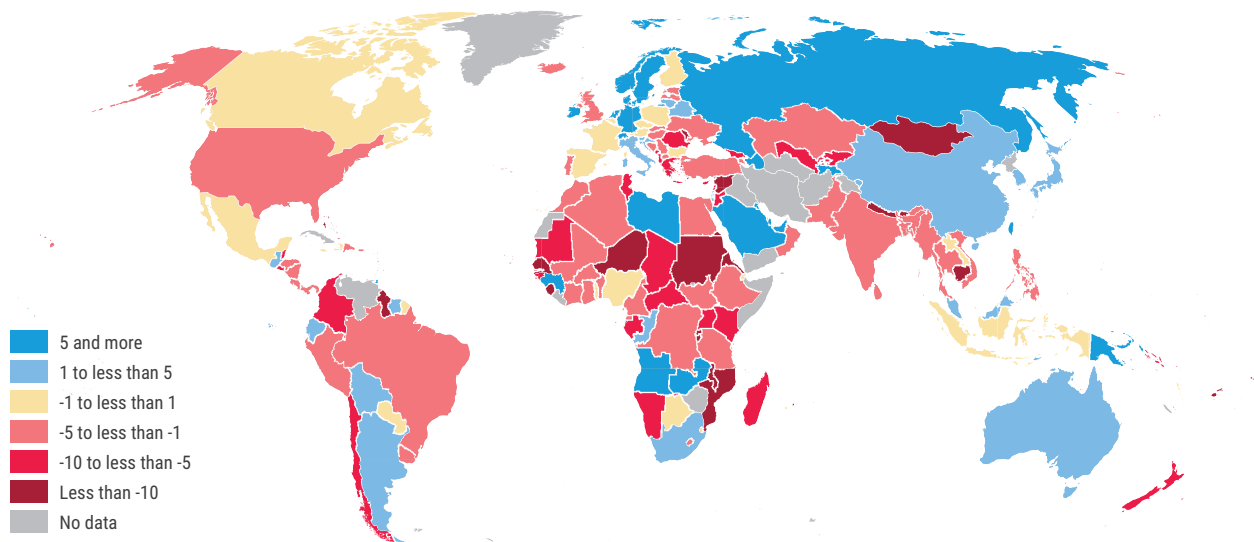
^a In constant 2015 United States dollars.

^b Including non-profit institutions serving households.

^c General government.

3.2 Current account

Map 3.2 Current account balance as a ratio to gross domestic product, 2021
(Percentage)



Concepts and definitions

The current account, within the balance of payments, displays the transactions between residents and non-residents of a reporting economy, involving economic values, namely the cross-national exchange of goods and services as well as cross-national transfers of primary and secondary income.

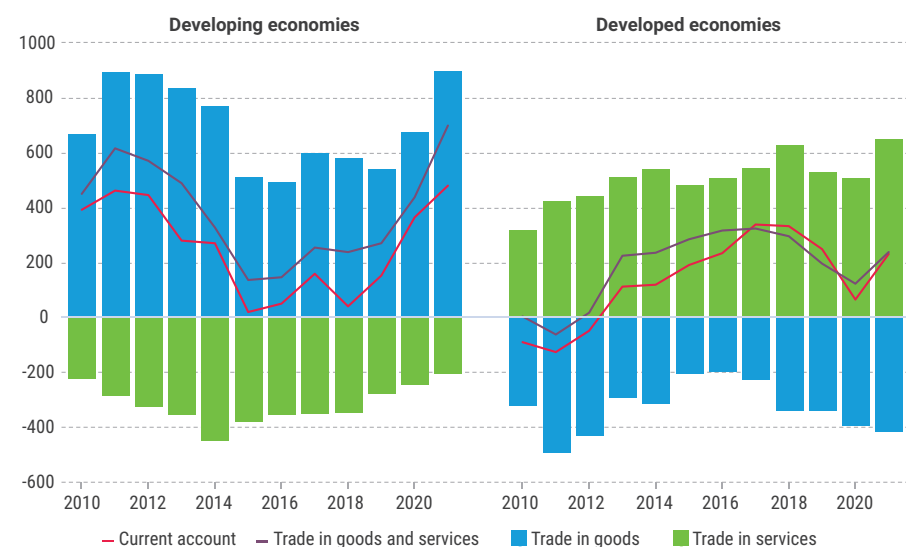
The current account balance shows the difference between the sum of exports and income receivable, and the sum of imports and income payable, where exports and imports refer to both goods and services, while income refers to both primary and secondary income. A surplus in the current account is recorded when receipts exceed payments; a deficit is recorded when payments exceed receipts.

The current account data in this section correspond to the latest reporting standard, known as BPM6, defined by the International Monetary Fund (IMF, 2009).

Current account imbalances across the world

Receipts earned by economies from transactions with other economies often differ significantly from the payments made. In 2021, for most economies in the Americas, Africa, South-Eastern Europe, and Central and Western Asia, payments exceeded receipts, leading to negative current account balances. Higher surpluses were found mainly in Central and Northern Europe, Eastern Asia, and Oceania. Most economies in Europe and South-Eastern Asia recorded relatively balanced current accounts.

Figure 3.2.1 Balances in the current account
(Billions of United States dollars)



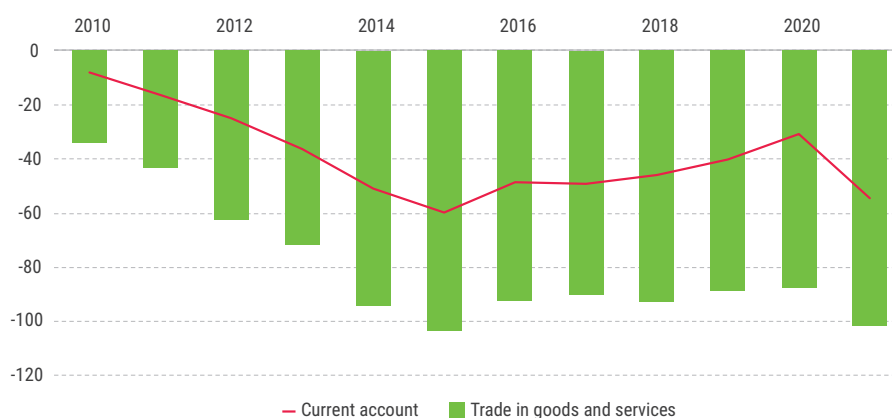
Note: Current account deficits and surpluses do not add up to zero at the world level, due to imperfect geographic coverage and cross-country differences in compilation methods.

In 2021, Guinea and Papua New Guinea recorded the highest current account surpluses relative to GDP (above 20 per cent). Singapore, Kiribati, Kuwait, and Azerbaijan enjoyed surpluses of over 15 per cent of their respective GDP.

In absolute terms, the United States of America (US\$822 billion) and the United Kingdom (US\$83 billion) ran the world's largest current account deficits. China (US\$317 billion) recorded the largest absolute surplus, followed by Germany (US\$314 billion) and Japan (US\$142 billion).

In 2021, the current account surplus of developing economies stood at US\$480 billion, more than triple the amount recorded for 2019 (US\$152 billion). Geographically, the increase in the current account balance can largely be attributed to a growing surplus in developing economies of Asia and Oceania. This group of economies recorded about US\$100 billion rise each year since 2018. This was combined with a shrinking deficit in developing economies in America. The current account surplus of developed economies was recorded at US\$230 billion in 2021.

Figure 3.2.2 Balances in least developed countries' current account
(Billions of United States dollars)



Least developed countries' deficit up in 2021

After five years of almost continuous decline of LDCs' current account deficit since 2015, resulting in its reduction by almost a half, from US\$60 billion to US\$31 in 2020, in 2021, their current account deficit rose again to US\$55 billion. The trade deficit also increased, surpassing US\$100 billion.

Greater relative current account deficit, accounting for 4.6 per cent of GDP in 2021, distinguishes LDCs from other developing economies, which, as a group, ran a surplus of 1.3 per cent of GDP. Higher deficits relative to GDP were registered for the groups of heavily indebted poor countries (HIPC) (3.7 per cent) and landlocked developing countries (LLDCs) (2.9 per cent). As a group, SIDS registered a comfortable 9 per cent surplus. Yet, some SIDS faced deficits close to, or over, 25 per cent of GDP.

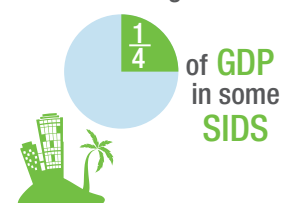
Developing economies' surplus tripled from 2019 to 2021 – to US\$480 billion



United States of America keeps having world's largest deficit: US\$822 billion in 2021



Current account deficit larger than



LDCs' deficit shrank from 2015 to 2020, then increased again in 2021



Table 3.2.1 Current account balance by group of economies

| Group of economies | Value | | | Ratio to GDP | | |
|--|------------------------|------------|------------|------------------------|------------|------------|
| | (Billions of US\$) | | | (Percentage) | | |
| | 2017–2021 ^a | 2020 | 2021 | 2017–2021 ^a | 2020 | 2021 |
| World | 481 | 428 | 710 | 0.5 | 0.5 | 0.7 |
| Developed economies | 243 | 64 | 230 | 0.5 | 0.1 | 0.4 |
| Developing economies | 239 | 364 | 480 | 0.7 | 1.1 | 1.3 |
| Developing economies: Africa | -72 | -88 | -41 | -2.9 | -3.6 | -1.6 |
| Developing economies: Americas | -82 | -1 | -77 | -1.5 | -0.0 | -1.5 |
| Developing economies: Asia and Oceania | 393 | 452 | 598 | 1.5 | 1.7 | 2.0 |
| Selected groups | | | | | | |
| Developing economies excluding China | 62 | 115 | 162 | 0.3 | 0.6 | 0.8 |
| Developing economies excluding LDCs | 283 | 395 | 534 | 0.8 | 1.2 | 1.4 |
| LDCs | -44 | -31 | -55 | -3.9 | -2.7 | -4.6 |
| LLDCs | -29 | -28 | -26 | -3.5 | -3.4 | -2.9 |
| SIDS (UN-OHRLLS) | 57 | 49 | 71 | 7.5 | 6.8 | 9.0 |
| HIPCs (IMF) | -34 | -26 | -30 | -4.6 | -3.4 | -3.7 |
| BRICS | 184 | 300 | 392 | 0.8 | 1.5 | 1.6 |
| G20 | 253 | 251 | 391 | 0.3 | 0.3 | 0.5 |

Note: Current account deficits and surpluses do not add up to zero at the world level, due to imperfect geographic coverage and cross-country differences in compilation methods.

^a Annual average.

Table 3.2.2 Current account balance in largest surplus and deficit economies

| Economy (Ranked by 2021 value) | 2017–2021 ^a | | 2020 | | 2021 | |
|-----------------------------------|------------------------|--------------|--------------------|--------------|--------------------|--------------|
| | Value | Ratio to GDP | Value | Ratio to GDP | Value | Ratio to GDP |
| | (Billions of US\$) | (Percentage) | (Billions of US\$) | (Percentage) | (Billions of US\$) | (Percentage) |
| China | 176 | 1.2 | 249 | 1.7 | 317 | 1.8 |
| Germany | 298 | 7.6 | 274 | 7.1 | 314 | 7.4 |
| Japan | 169 | 3.4 | 147 | 2.9 | 142 | 2.9 |
| Russian Federation | 74 | 4.4 | 36 | 2.4 | 122 | 6.9 |
| China, Taiwan Province of | 86 | 13.0 | 95 | 14.2 | 115 | 14.6 |
| ⋮ | ⋮ | ⋮ | ⋮ | ⋮ | ⋮ | ⋮ |
| Chile | -9 | -3.0 | 3 | 1.3 | -20 | -6.4 |
| Brazil | -38 | -2.1 | -24 | -1.7 | -28 | -1.7 |
| India | -27 | -0.9 | 33 | 1.2 | -35 | -1.1 |
| United Kingdom | -88 | -3.1 | -70 | -2.5 | -83 | -2.6 |
| United States of America | -542 | -2.5 | -616 | -2.9 | -822 | -3.6 |

^a Annual average.

Table 3.2.3 Current accounts of leading exporters (goods and services) by group of economies, 2021

Developed economies

| Economy (Ranked by export share) | Current account balance | | Trade balance ^a | Exports ^a | Imports ^a |
|-------------------------------------|-------------------------|--------------|----------------------------|----------------------|----------------------|
| | Value | Ratio to GDP | Value | Share in world | Share in world |
| | (Billions of US\$) | (Percentage) | (Billions of US\$) | (Percentage) | (Percentage) |
| United States of America | -822 | -3.6 | -846 | 9.2 | 12.6 |
| Germany | 314 | 7.4 | (e) 224 | (e) 7.1 | (e) 6.6 |
| France | 11 | 0.4 | -36 | 3.3 | 3.6 |
| Japan | 142 | 2.9 | (e) -24 | (e) 3.3 | (e) 3.5 |
| Netherlands | 97 | 9.6 | (e) 94 | (e) 3.2 | (e) 3.0 |
| Developed economies | 230 | 0.4 | 237 | 59.4 | 60.6 |

^a Goods and services.

Developing economies

| Economy (Ranked by export share) | Current account balance | | Trade balance ^a | Exports ^a | Imports ^a |
|-------------------------------------|-------------------------|--------------|----------------------------|----------------------|----------------------|
| | Value | Ratio to GDP | Value | Share in world | Share in world |
| | (Billions of US\$) | (Percentage) | (Billions of US\$) | (Percentage) | (Percentage) |
| China | 317 | 1.8 | (e) 514 | (e) 12.9 | (e) 11.5 |
| China, Hong Kong SAR | 42 | 11.3 | 18 | 2.7 | 2.7 |
| Singapore | 72 | 18.7 | 125 | 2.6 | 2.3 |
| India | -35 | -1.1 | (e) -133 | 2.3 | (e) 2.9 |
| Mexico | -5 | -0.4 | (e) -22 | (e) 1.9 | (e) 2.0 |
| Developing economies | 480 | 1.3 | 699 | 40.6 | 39.4 |

^a Goods and services.

Developing economies: Africa

| Economy (Ranked by export share) | Current account balance | | Trade balance ^a | Exports ^a | Imports ^a |
|-------------------------------------|-------------------------|--------------|----------------------------|----------------------|----------------------|
| | Value | Ratio to GDP | Value | Share in world | Share in world |
| | (Billions of US\$) | (Percentage) | (Billions of US\$) | (Percentage) | (Percentage) |
| South Africa | 16 | 4.1 | 26 | 0.5 | 0.4 |
| Egypt | (e) -18 | (e) -4.5 | (e) -36 | (e) 0.2 | (e) 0.3 |
| Nigeria | (e) -4 | (e) -0.8 | (e) -14 | (e) 0.2 | (e) 0.2 |
| Morocco | -3 | -2.5 | -13 | 0.2 | 0.2 |
| Algeria | (e) -3 | (e) -2.1 | (e) -1 | (e) 0.1 | (e) 0.2 |
| Developing Africa | -41 | -1.6 | -88 | 2.3 | 2.7 |

^a Goods and services.

Developing economies: Americas

| Economy (Ranked by export share) | Current account balance | | Trade balance ^a | Exports ^a | Imports ^a |
|-------------------------------------|-------------------------|--------------|----------------------------|----------------------|----------------------|
| | Value | Ratio to GDP | Value | Share in world | Share in world |
| | (Billions of US\$) | (Percentage) | (Billions of US\$) | (Percentage) | (Percentage) |
| Mexico | -5 | -0.4 | (e) -22 | (e) 1.9 | (e) 2.0 |
| Brazil | -28 | -1.7 | 19 | 1.1 | 1.1 |
| Chile | -20 | -6.4 | (e) 1 | (e) 0.4 | (e) 0.4 |
| Argentina | 7 | 1.4 | 15 | 0.3 | 0.3 |
| Peru | -5 | -2.4 | 7 | 0.2 | 0.2 |
| Developing Americas | -77 | -1.5 | -48 | 4.9 | 5.3 |

^a Goods and services.

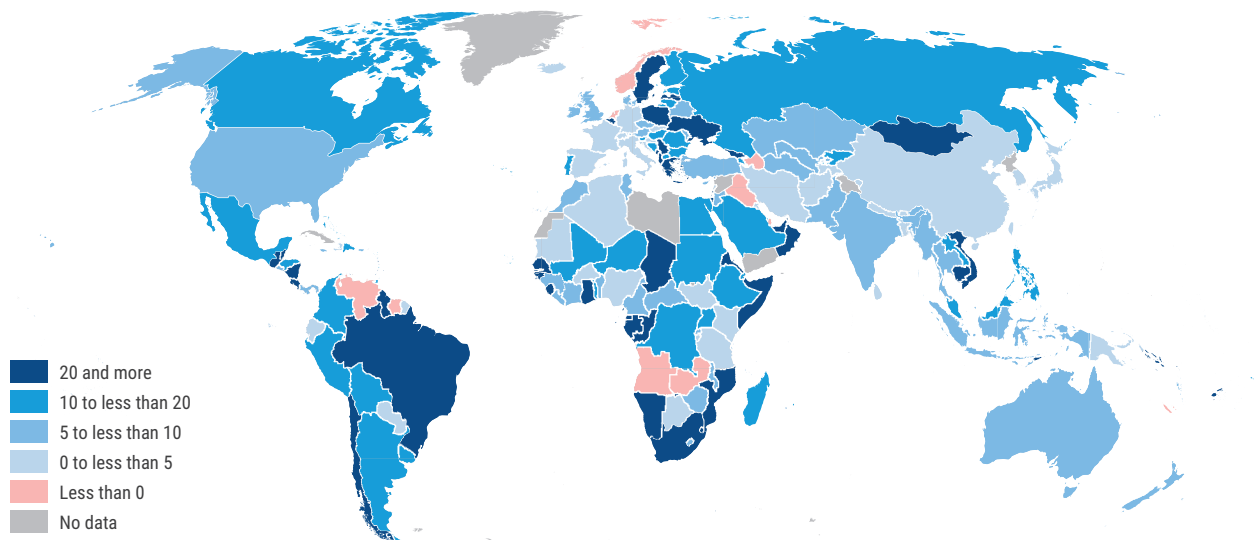
Developing economies: Asia and Oceania

| Economy (Ranked by export share) | Current account balance | | Trade balance ^a | Exports ^a | Imports ^a |
|-------------------------------------|-------------------------|--------------|----------------------------|----------------------|----------------------|
| | Value | Ratio to GDP | Value | Share in world | Share in world |
| | (Billions of US\$) | (Percentage) | (Billions of US\$) | (Percentage) | (Percentage) |
| China | 317 | 1.8 | (e) 514 | (e) 12.9 | (e) 11.5 |
| China, Hong Kong SAR | 42 | 11.3 | 18 | 2.7 | 2.7 |
| Singapore | 72 | 18.7 | 125 | 2.6 | 2.3 |
| India | -35 | -1.1 | (e) -133 | 2.3 | (e) 2.9 |
| China, Taiwan Province of | 115 | 14.6 | 103 | 1.8 | 1.5 |
| Developing Asia and Oceania | 598 | 2.0 | 834 | 33.3 | 31.4 |

^a Goods and services.

3.3 Foreign direct investment

Map 3.3 Foreign direct investment inflows as a ratio to gross fixed capital formation, 2021
(Percentage)



Concepts and definitions

FDI is defined as an investment reflecting a lasting interest and control by a foreign direct investor, resident in one economy, in an enterprise resident in another economy (foreign affiliate).

FDI inflows comprise capital provided by a foreign direct investor to its foreign affiliate resident in the reporting country, or capital received by a foreign direct investor resident in the reporting country from its foreign affiliate abroad.

FDI flows are presented on a net basis, i.e., as credits less debits. Thus, in cases of reverse investment or disinvestment, FDI may be negative.

FDI stock is the value of capital and reserves attributable to a non-resident parent enterprise, plus the net indebtedness of foreign affiliates to parent enterprises (UNCTAD, 2022c).

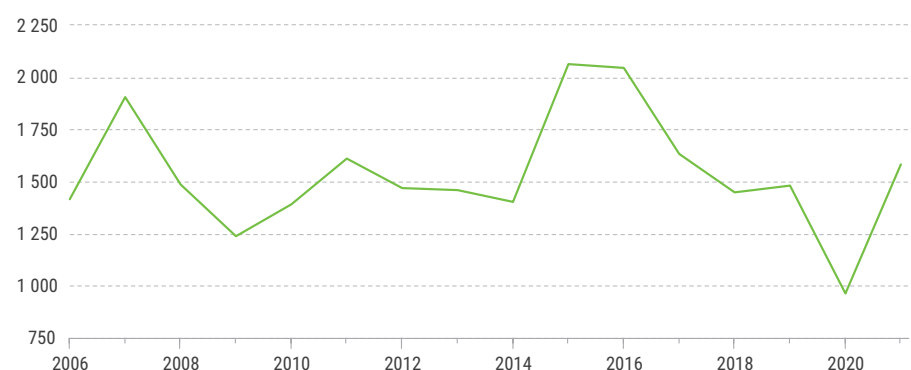
Trends and global patterns

Global FDI flows in 2021 were US\$1.6 trillion, up 64.3 per cent from the exceptionally low level in 2020. The 2021 recovery brought growth in FDI in all regions. FDI as a ratio to gross fixed capital formation (GFCF) rose from 4.3 per cent in 2020 to 7.1 per cent in 2021.

Outflows by group of economies

In 2021, developed economies more than tripled their investment abroad to US\$1.3 trillion, from US\$408 billion in 2020. The value of FDI outflows from developing economies rose by 17.8 per cent to US\$438 billion. Developing Asia and Oceania remained a major source of investment flows even during the pandemic.

Figure 3.3.1 World foreign direct investment inflows
(Billions of United States dollars)



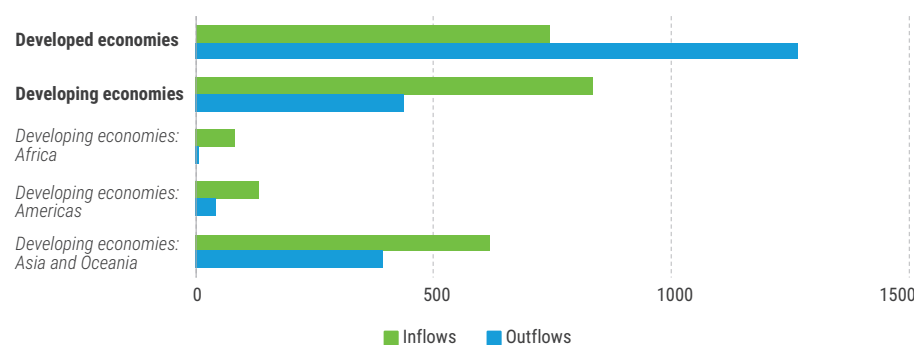
Note: Excluding financial centres in the Caribbean (see note, table 3.3.1).

Inflows by group of economies

FDI flows to developing economies grew more slowly than those to developed economies but still increased by 29.9 per cent, to US\$837 billion. FDI flows to Africa reached US\$83 billion – a record level – from US\$39 billion in 2020, more than doubling the 2020 level. In developing Asia and Oceania, FDI inflows rose to an all-time high for the third consecutive year, reaching US\$619 billion, an increase of 19.3 per cent. In developing economies in the Americas, FDI inflows rose by 56 per cent to US\$134 billion, recovering part of the ground lost in 2020.

Figure 3.3.2 Foreign direct investment inflows and outflows, 2021

(Billions of United States dollars)



Note: Excluding financial centres in the Caribbean (see note, table 3.3.1).

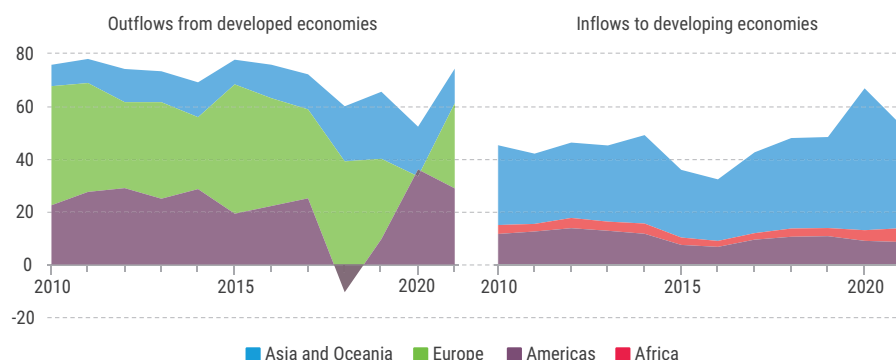
Origins and destinations of foreign direct investment

In 2021, the share of global inflows accounted for by developed economies returned to pre-pandemic levels, at about half of the total, from just one third in 2020. The share of developing economies in global flows remained just above 50 per cent. FDI flows to Africa accounted for 5.2 per cent of global FDI and FDI to developing Asia and Oceania, the largest recipient region of FDI, accounted for 39.1 per cent of global inflows.

The share of developed economies in global outward FDI flows rose from 52.3 per cent in 2020 to 74.3 per cent in 2021, while the share of developing economies dropped from 47.7 per cent to 25.7 per cent. Developed Europe was the largest source of global FDI outflows (32.3 per cent), followed by the developed economies in the Americas (28.9 per cent).

Figure 3.3.3 Selected foreign direct investment flows

(Percentage of world total)

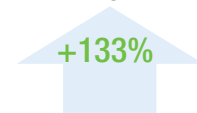


Note: Excluding financial centres in the Caribbean (see note, table 3.3.1).

Global FDI inflows rose by 64% to US\$1.6 trillion in 2021



FDI inflows to developed economies more than doubled in 2021



39% of global FDI inflows to developing Asia, in 2021



In 2021, FDI outflows from developed economies more than tripled



Table 3.3.1 Foreign direct investment flows by group of economies

| Group of economies | Inflows | | | | Outflows | | | |
|--|--------------------|--------------|--------------------|-------------|--------------------|--------------|--------------------|--------------|
| | Value | | Annual growth rate | | Value | | Annual growth rate | |
| | (Billions of US\$) | | (Percentage) | | (Billions of US\$) | | (Percentage) | |
| | 2020 | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 | 2021 |
| World^a | 963 | 1 582 | -35.0 | 64.3 | 780 | 1 708 | -30.6 | 118.8 |
| Developed economies | 319 | 746 | -58.2 | 133.6 | 408 | 1 269 | -44.6 | 210.9 |
| Developing economies | 644 | 837 | -10.1 | 29.9 | 372 | 438 | -3.8 | 17.8 |
| Developing economies: Africa | 39 | 83 | -14.7 | 113.1 | -1 | 3 | -112.7 | -526.2 |
| Developing economies: Americas | 86 | 134 | -45.7 | 56.0 | -5 | 42 | -110.0 | -995.6 |
| Developing economies: Asia and Oceania | 519 | 619 | 1.4 | 19.3 | 378 | 394 | 12.6 | 4.3 |
| Selected groups | | | | | | | | |
| Developing economies excluding China | 495 | 656 | -14.0 | 32.6 | 219 | 293 | -12.6 | 34.1 |
| Developing economies excluding LDCs | 621 | 811 | -10.4 | 30.5 | 371 | 439 | -4.5 | 18.3 |
| LDCs | 23 | 26 | 0.6 | 13.1 | 2 | 0 | -250.1 | -109.4 |
| LLDCs | 14 | 18 | -35.9 | 30.7 | -1 | 2 | -271.4 | -231.6 |
| SIDS (UN-OHRLLS) | 82 | 107 | -28.9 | 30.5 | 31 | 48 | -42.7 | 51.3 |
| HIPCs (IMF) | 24 | 32 | -12.1 | 33.6 | 1 | 2 | -44.0 | 65.3 |
| BRICS | 255 | 355 | -13.3 | 39.2 | 157 | 247 | -19.3 | 57.9 |
| G20 | 757 | 1 104 | -34.7 | 45.9 | 596 | 1 496 | -38.8 | 150.9 |

Note: Excluding financial centres in the Caribbean, namely: Anguilla, Antigua and Barbuda, Aruba, the Bahamas, Barbados, British Virgin Islands, Cayman Islands, Curaçao, Dominica, Grenada, Montserrat, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Sint Maarten and Turks and Caicos Islands.

^a At world level, recorded FDI inflows may not equal recorded FDI outflows, due to imperfect geographic coverage and cross-country differences in compilation methods.

Table 3.3.2 Foreign direct investment stock by group of economies

| Group of economies | Inward stock | | | | Outward stock | | | |
|--|--------------------|---------------|----------------------|--------------|--------------------|---------------|----------------------|--------------|
| | Value | | Share in world total | | Value | | Share in world total | |
| | (Billions of US\$) | | (Percentage) | | (Billions of US\$) | | (Percentage) | |
| | 2020 | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 | 2021 |
| World^a | 41 728 | 45 449 | 100.0 | 100.0 | 39 546 | 41 798 | 100.0 | 100.0 |
| Developed economies | 29 967 | 33 119 | 71.8 | 72.9 | 31 113 | 33 009 | 78.7 | 79.0 |
| Developing economies | 11 760 | 12 330 | 28.2 | 27.1 | 8 433 | 8 790 | 21.3 | 21.0 |
| Developing economies: Africa | 958 | 1 026 | 2.3 | 2.3 | 331 | 301 | 0.8 | 0.7 |
| Developing economies: Americas | 2 070 | 2 143 | 5.0 | 4.7 | 708 | 741 | 1.8 | 1.8 |
| Developing economies: Asia and Oceania | 8 732 | 9 160 | 20.9 | 20.2 | 7 394 | 7 747 | 18.7 | 18.5 |
| Selected groups | | | | | | | | |
| Developing economies excluding China | 9 841 | 10 266 | 23.6 | 22.6 | 5 852 | 6 208 | 14.8 | 14.9 |
| Developing economies excluding LDCs | 11 367 | 11 915 | 27.2 | 26.2 | 8 410 | 8 767 | 21.3 | 21.0 |
| LDCs | 393 | 414 | 0.9 | 0.9 | 23 | 22 | 0.1 | 0.1 |
| LLDCs | 421 | 431 | 1.0 | 0.9 | 51 | 52 | 0.1 | 0.1 |
| SIDS (UN-OHRLLS) | 2 120 | 2 182 | 5.1 | 4.8 | 1 292 | 1 373 | 3.3 | 3.3 |
| HIPCs (IMF) | 379 | 403 | 0.9 | 0.9 | 25 | 26 | 0.1 | 0.1 |
| BRICS | 3 577 | 3 866 | 8.6 | 8.5 | 3 681 | 3 704 | 9.3 | 8.9 |
| G20 | 32 394 | 35 756 | 77.6 | 78.7 | 32 883 | 34 919 | 83.2 | 83.5 |

Note: Excluding financial centres in the Caribbean (see note, table 3.3.1).

^a At world level, recorded inward stocks may not equal recorded outward stocks, due to imperfect geographic coverage and cross-country differences in compilation methods.

Table 3.3.3 Foreign direct investment inflows, top 20 host economies, 2021

| Economy (Ranked by inflow value) | Inflows | | | Inward stock | |
|-------------------------------------|--------------------|--------------|---------------|--------------|---------------|
| | Value | Ratio to GDP | Ratio to GFCF | Ratio to GDP | Ratio to GFCF |
| | (Billions of US\$) | (Percentage) | (Percentage) | (Percentage) | (Percentage) |
| United States of America | 367 | 1.6 | 8.2 | 58.9 | 303.3 |
| China | 181 | 1.0 | 2.9 | 11.9 | 32.7 |
| China, Hong Kong SAR | 141 | 38.0 | 226.9 | 546.1 | 3261.2 |
| Singapore | 99 | 25.7 | 135.7 | 521.1 | 2749.1 |
| Canada | 60 | 3.0 | 15.8 | 72.3 | 380.7 |
| Brazil | 50 | 3.1 | 21.2 | 36.9 | 249.7 |
| India | 45 | 1.4 | 6.2 | 16.2 | 71.2 |
| South Africa | 41 | 10.9 | 85.9 | 46.0 | 363.5 |
| Russian Federation | 38 | 2.2 | 11.8 | 29.5 | 161.7 |
| Mexico | 32 | 2.5 | 15.6 | 45.3 | 286.4 |
| Germany | 31 | 0.7 | 3.7 | 26.9 | 134.7 |
| Israel | 30 | 6.3 | 35.5 | 50.3 | 282.6 |
| United Kingdom | 28 | 0.9 | 5.8 | 82.4 | 555.6 |
| Sweden | 27 | 4.3 | 20.1 | 62.2 | 288.0 |
| Belgium | 26 | 4.3 | 20.5 | 102.4 | 483.7 |
| Australia | 25 | 1.5 | 7.9 | 44.9 | 243.0 |
| Poland | 25 | 3.7 | 25.0 | 40.3 | 271.0 |
| Japan | 25 | 0.5 | 1.9 | 5.2 | 20.1 |
| United Arab Emirates | 21 | 4.9 | 29.3 | 41.0 | 243.0 |
| Indonesia | 20 | 1.7 | 6.0 | 21.9 | 77.2 |

Note: Excluding financial centres in the Caribbean (see note, table 3.3.1).

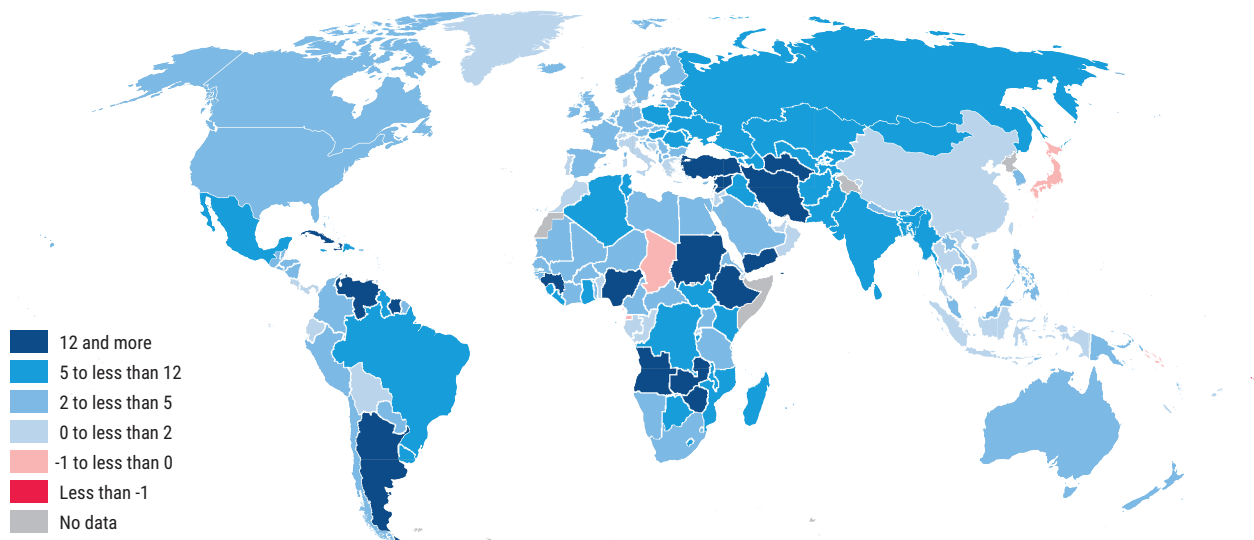
Table 3.3.4 Foreign direct investment outflows, top 20 home economies, 2021

| Economy (Ranked by outflow value) | Outflows | | | Outward stock | |
|--------------------------------------|--------------------|--------------|---------------|---------------|---------------|
| | Value | Ratio to GDP | Ratio to GFCF | Ratio to GDP | Ratio to GFCF |
| | (Billions of US\$) | (Percentage) | (Percentage) | (Percentage) | (Percentage) |
| United States of America | 403 | 1.7 | 9.0 | 42.5 | 218.5 |
| Germany | 152 | 3.6 | 17.9 | 50.6 | 253.3 |
| Japan | 147 | 3.0 | 11.5 | 40.1 | 155.1 |
| China | 145 | 0.8 | 2.3 | 14.9 | 40.9 |
| United Kingdom | 108 | 3.4 | 22.7 | 67.8 | 457.0 |
| Canada | 90 | 4.5 | 23.8 | 114.9 | 605.0 |
| China, Hong Kong SAR | 87 | 23.6 | 141.0 | 562.3 | 3358.2 |
| Russian Federation | 64 | 3.6 | 19.7 | 22.6 | 123.7 |
| Ireland | 62 | 12.7 | 36.7 | 261.3 | 754.8 |
| Korea, Republic of | 61 | 3.4 | 11.9 | 30.7 | 108.2 |
| Singapore | 47 | 12.3 | 64.9 | 349.5 | 1844.0 |
| Belgium | 46 | 7.7 | 36.5 | 117.1 | 553.0 |
| Netherlands | 29 | 2.9 | 14.8 | 333.5 | 1724.6 |
| Luxembourg | 25 | 29.9 | 205.3 | 1497.8 | 10290.4 |
| Saudi Arabia | 24 | 2.9 | 15.0 | 18.2 | 95.2 |
| Brazil | 23 | 1.4 | 9.7 | 18.5 | 124.8 |
| United Arab Emirates | 23 | 5.4 | 31.9 | 51.4 | 304.5 |
| Denmark | 22 | 5.7 | 28.0 | 68.7 | 338.3 |
| Sweden | 20 | 3.3 | 15.2 | 72.0 | 333.4 |
| Thailand | 17 | 3.4 | 15.0 | 35.1 | 153.0 |

Note: Excluding financial centres in the Caribbean (see note, table 3.3.1).

3.4 Prices

Map 3.4 Annual growth of consumer prices, 2021
(Percentage)



Concepts and definitions

Changes in consumer prices are measured by the consumer price index (CPI), which depicts the price of a basket of consumer goods and services representing average consumption by private households during a year, relative to the base year 2010.

The UNCTAD Commodity Price Index (UCPI) measures the average price, in United States dollars, of main primary commodities exported by developing economies relative to the base year 2015. The weights used in the calculation of the average price represent the shares of commodity groups in developing economies' total commodity exports observed over three years from 2014 to 2016. The overall index is decomposed into sub-indices displaying the price movements of individual commodity groups. The basket of the UCPI was entirely overhauled in 2018. For details, see annex 6.3 and UNCTAD (2018).

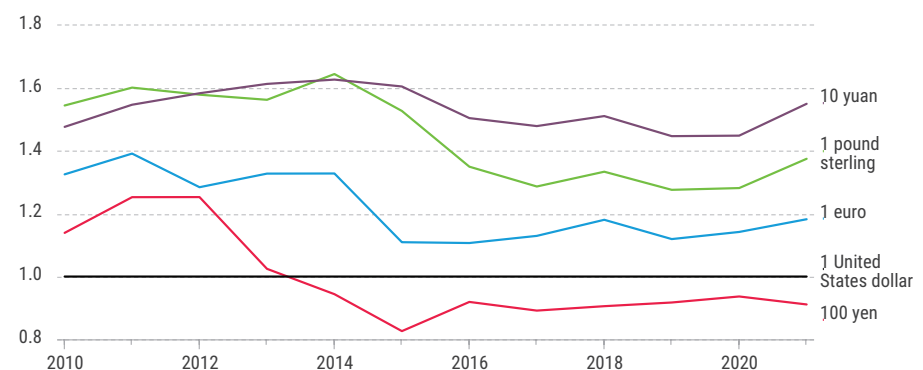
Growth of consumer prices worldwide

Inflation rates were above the five-year average in developing as well as developed economies in 2021. Inflation was especially high in Venezuela (+1590 per cent), Sudan (+360 per cent) and Cuba (+260 per cent). Another seven economies recorded consumer price increases of over 40 per cent and another eight over 12 per cent. The median inflation rate was 3.8 per cent among developing and 2.8 per cent among developed economies. Only seven economies experienced deflation in 2021, and only one (Samoa, -3.0 per cent) recorded a consumer price decrease of more than 1 per cent.

Trends in exchange rates

From 2020 to 2021, the yuan and the pound sterling appreciated by around 7 per cent against the United States dollar. Over the same period, appreciation of the euro was about half of that while the yen depreciated by nearly 3 per cent against the dollar.

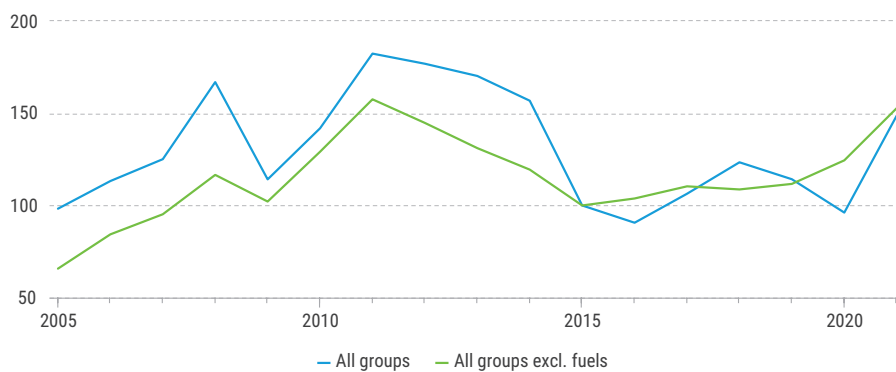
Figure 3.4.1 Exchange rates against the United States dollar
(Annual average)



Commodity price index rose sharply, led by fuel prices

The UCPI increased by 55 per cent on an annual basis in 2021, more than any other year over the last two decades. An increase in fuel prices, increasing by 86 per cent, accounted for most of this sharp increase in the overall index. However, even excluding fuels the index rose by 23 per cent and approached its previous 2011 peak. The commodity group with the highest prices compared to the base year of 2015 was minerals, ores and non-precious metals. These have doubled in price over the last six years.

Figure 3.4.2 UNCTAD Commodity Price Index
(2015=100)

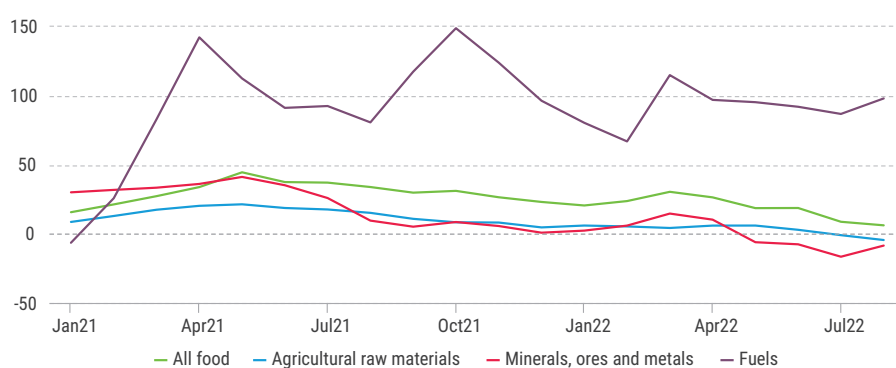


Commodity price increase continued into 2022

Since March 2021 and through the first half of 2022, fuels were over 80 per cent more expensive than twelve months earlier. Other commodity groups also recorded positive year-on-year growth in prices through most of the same period. The net effect was the UCPI in August 2022 reaching its highest levels since the UCPI was first compiled and published in 1995.

Notably, food commodity prices have consistently had a positive year-on-year growth rate throughout 2021 and into 2022. These price increases abated in the second quarter of 2022 but in August 2022 food commodities were 42 per cent dearer than in the same month two years earlier. In comparison to other commodity groups, prices of agricultural raw materials have remained relatively stable.

Figure 3.4.3 Year-on-year growth of prices by commodity group
(Percentage)



Note: Percentage change of UCPI sub-indices, compared to the same month in the previous year.

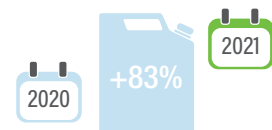
Higher inflation all over the world in 2021 compared to the 2016 – 2020 average



Yuan and pound sterling appreciated by 7% against the United States dollar in 2021



Fuel prices were 83% higher in 2021 than in 2020



UCPI at a record high in August 2022



Table 3.4.1 | Consumer prices by group of economies

| Group of economies | Consumer price index | | Annual growth rate ^a | |
|--|----------------------|------------|---------------------------------|------------|
| | (2010=100) | | (Percentage) | |
| | 2016 | 2021 | 2016–2021 | 2021 |
| World | 119 | 140 | 1.0 | 4.8 |
| Developed economies | 111 | 122 | 1.0 | 3.4 |
| Developing economies | 135 | 175 | 1.1 | 6.9 |
| Developing economies: Africa | 165 | 334 | 1.1 | 22.7 |
| Developing economies: Americas | 150 | 232 | 1.1 | 15.0 |
| Developing economies: Asia and Oceania | 128 | 152 | 1.0 | 3.7 |
| Selected groups | | | | |
| Developing economies excluding China | 146 | 215 | 1.1 | 11.7 |
| Developing economies excluding LDCs | 133 | 169 | 1.0 | 5.7 |
| LDCs | 180 | 440 | 1.2 | 39.3 |
| LLDCs | 155 | 271 | 1.1 | 11.4 |
| SIDS (UN-OHRLLS) | 120 | 175 | 1.1 | 32.9 |
| HIPCs (IMF) | 146 | 203 | 1.1 | 8.3 |
| BRICS | 129 | 148 | 1.0 | 2.5 |
| G20 | 116 | 132 | 1.0 | 3.7 |

^a Least squares growth rate (see annex 6.3)

Note: Venezuela is not considered.

Table 3.4.2 | Exchange rate and consumer prices among main exporting economies

| Economy (Ranked by share in world exports) | Exchange rate to United States dollar | | | Consumer price index | | | Share in world exports ^a |
|--|--|---------|---------|----------------------|---------|---------|--|
| | | | | (2010=100) | | | (Percentage) |
| | 2019 | 2020 | 2021 | 2019 | 2020 | 2021 | 2021 |
| China | 0.14475 | 0.14491 | 0.15506 | 125 | 128 | 129 | (e) 12.9 |
| United States of America | 1.00000 | 1.00000 | 1.00000 | 117 | 119 | 124 | 9.2 |
| Germany | 1.11947 | 1.14220 | 1.18274 | 114 | 114 | 118 | (e) 7.1 |
| France | 1.11947 | 1.14220 | 1.18274 | (e) 112 | (e) 112 | (e) 114 | 3.3 |
| Japan | 0.00917 | 0.00937 | 0.00911 | 105 | 105 | 105 | (e) 3.3 |
| Netherlands | 1.11947 | 1.14220 | 1.18274 | 115 | 116 | 119 | (e) 3.2 |
| United Kingdom | 1.27641 | 1.28205 | 1.37539 | 121 | 122 | 125 | 3.1 |
| Korea, Republic of | 0.00086 | 0.00085 | 0.00087 | 115 | 116 | 119 | (e) 2.8 |
| China, Hong Kong SAR | 0.12762 | 0.12891 | 0.12865 | 135 | 135 | 137 | 2.7 |
| Singapore | 0.73305 | 0.72477 | 0.74433 | 114 | 114 | 117 | 2.6 |
| Italy | 1.11947 | 1.14220 | 1.18274 | 111 | 111 | 113 | 2.5 |
| Ireland | 1.11947 | 1.14220 | 1.18274 | 106 | 105 | 108 | 2.4 |
| India | 0.01420 | 0.01350 | 0.01353 | 172 | 182 | 192 | 2.3 |
| Canada | 0.75370 | 0.74563 | 0.79753 | 117 | 118 | 122 | (e) 2.2 |
| Switzerland, Liechtenstein | 1.00633 | 1.06500 | 1.09428 | 100 | 99 | 99 | 2.0 |
| Russian Federation | 0.01545 | 0.01387 | 0.01358 | 181 | 187 | 199 | (e) 2.0 |
| Mexico | 0.05191 | 0.04654 | 0.04933 | 142 | 146 | 155 | (e) 1.9 |
| Belgium | 1.11947 | 1.14220 | 1.18274 | 117 | 118 | 121 | 1.8 |
| China, Taiwan Province of | 0.03233 | 0.03380 | 0.03568 | 109 | 109 | 111 | 1.8 |
| Spain | 1.11947 | 1.14220 | 1.18274 | 111 | 111 | 114 | 1.8 |

^a Exports of goods and services.

Table 3.4.3 Price indices of selected primary commodities
(2015=100)

| Commodity group | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|--|------------|------------|------------|------------|------------|-----------|------------|------------|------------|-----------|------------|
| All groups | 182 | 177 | 170 | 157 | 100 | 91 | 106 | 123 | 114 | 96 | 149 |
| All food | 141 | 132 | 120 | 119 | 100 | 104 | 102 | 96 | 94 | 100 | 130 |
| Food | 135 | 127 | 120 | 118 | 100 | 104 | 103 | 96 | 98 | 102 | 121 |
| Tropical beverages | 144 | 112 | 90 | 111 | 100 | 97 | 94 | 86 | 81 | 85 | 109 |
| Vegetable oilseeds and oils | 151 | 152 | 136 | 123 | 100 | 107 | 106 | 100 | 93 | 106 | 157 |
| Agricultural raw materials | 177 | 143 | 131 | 115 | 100 | 100 | 105 | 103 | 99 | 97 | 110 |
| Minerals, ores and metals | 164 | 153 | 138 | 121 | 100 | 105 | 116 | 118 | 125 | 145 | 175 |
| Minerals, ores and non-precious metals | 191 | 159 | 156 | 133 | 100 | 101 | 128 | 131 | 135 | 140 | 201 |
| Precious metals | 143 | 148 | 125 | 111 | 100 | 107 | 108 | 108 | 117 | 148 | 153 |
| Fuels | 198 | 197 | 194 | 180 | 100 | 83 | 104 | 133 | 116 | 79 | 146 |
| Selected groups | | | | | | | | | | | |
| Tropical beverages and food | 137 | 124 | 112 | 117 | 100 | 102 | 101 | 94 | 94 | 98 | 118 |
| All groups excl. fuels | 158 | 145 | 131 | 119 | 100 | 104 | 110 | 109 | 112 | 124 | 153 |
| All groups excl. precious metals | 188 | 181 | 176 | 163 | 100 | 88 | 106 | 126 | 114 | 89 | 148 |
| All groups excl. precious metals and fuels | 164 | 143 | 134 | 123 | 100 | 102 | 112 | 109 | 109 | 114 | 153 |

Table 3.4.4 Monthly price indices of main commodity groups
(2015=100)

| Period | All groups | All food | Agricultural raw materials | Minerals, ores and metals | Fuels | |
|-------------|------------|----------|----------------------------|---------------------------|-------|-----|
| 2021 | January | 121 | 118 | 108 | 171 | 105 |
| | February | 132 | 121 | 110 | 171 | 122 |
| | March | 130 | 122 | 111 | 169 | 119 |
| | April | 131 | 126 | 109 | 175 | 119 |
| | May | 141 | 134 | 110 | 189 | 128 |
| | June | 147 | 131 | 110 | 188 | 139 |
| | July | 152 | 131 | 109 | 186 | 147 |
| | August | 149 | 133 | 110 | 174 | 146 |
| | September | 160 | 132 | 109 | 166 | 166 |
| | October | 177 | 136 | 111 | 170 | 193 |
| | November | 173 | 137 | 113 | 166 | 186 |
| | December | 173 | 137 | 112 | 168 | 186 |
| 2022 | January | 177 | 143 | 114 | 175 | 189 |
| | February | 189 | 150 | 116 | 181 | 204 |
| | March | 225 | 159 | 116 | 194 | 256 |
| | April | 211 | 159 | 116 | 193 | 234 |
| | May | 217 | 159 | 117 | 177 | 249 |
| | June | 226 | 155 | 113 | 174 | 266 |
| | July | 225 | 142 | 108 | 156 | 274 |
| | August | 235 | 141 | 105 | 160 | 289 |

POPULATION



KEY FIGURES 2021



World population

7.9 billion



Annual
population growth

+0.9%



Share of urban
population in
developing economies

52%

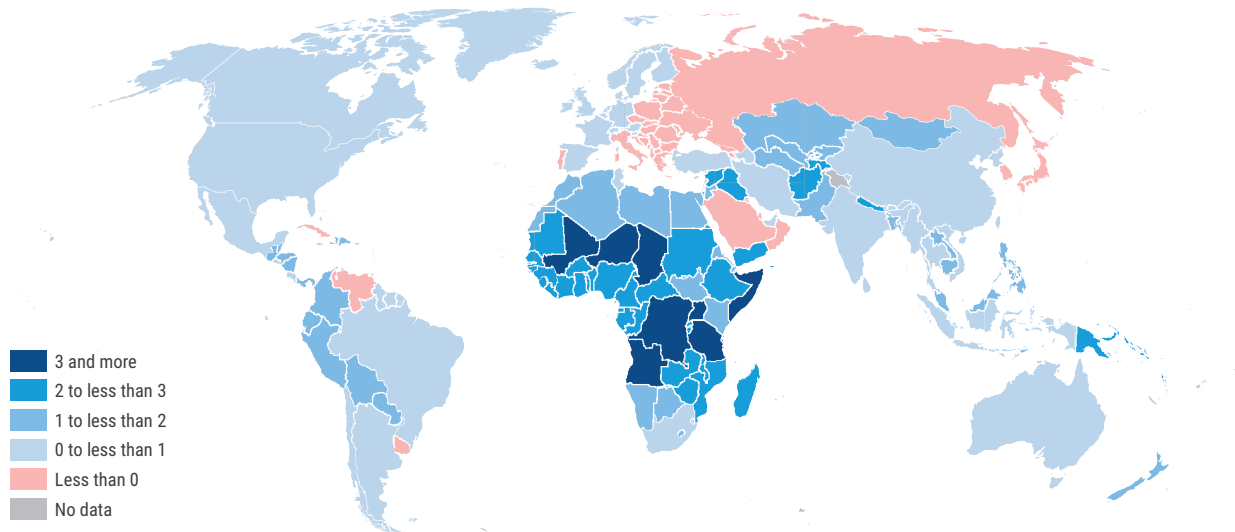


Child dependency
ratio in LDCs

68%

4.1 Total and urban population

Map 4.1 Annual population growth, 2021
(Percentage)



Concepts and definitions

The population estimates and projections reported in this chapter were made in 2022 and represent the population present in an economy (including residents, migrants and refugees) as of 1 July of a given year (UN DESA, 2022a, 2022b).

The figures for the years from 2022 to 2050 are based on the medium fertility variant projection. The assumptions for these projections imply that the average fertility rate of the world will decline from 2.3 births per woman in 2021 to 2.1 in 2050. The United Nations also produce other projection variants. Their outcome is highly dependent on the path that future fertility takes (UN DESA, 2022b).

Urban population is defined as the population living in areas classified as urban according to the criteria used by each country or territory. The latest estimates and projections for urban population were made in 2018 (UN DESA, 2018, 2019).

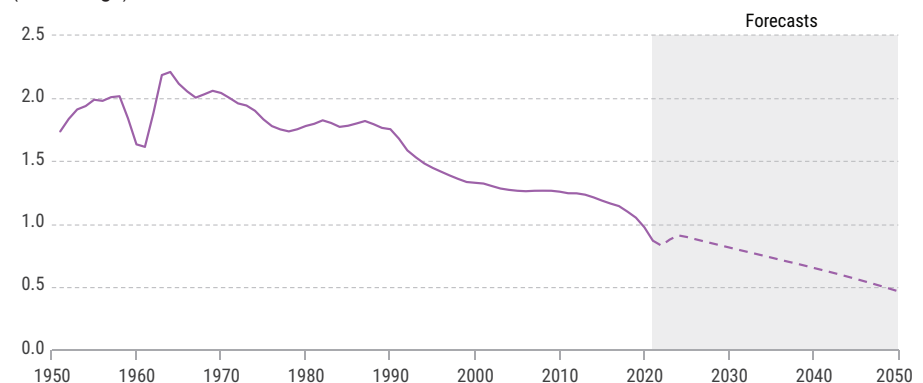
Slowdown of world population growth

The world population is estimated to have grown by 0.9 per cent in 2021 and is projected to surpass 8 billion in 2022. The growth rate has slowed down faster since the outbreak of the COVID-19 pandemic in 2020 than during the gradual slowdown taking place from the late 1980s. It is expected to rebound in 2023 before continuing its decent towards a forecast 0.5 per cent growth in 2050.

A population decrease was seen in 52 economies in 2021. The population of 22 of those was growing five years earlier. Of these economies with newly negative population growth, 11 were expected to still have decreasing populations in 2026. The last group includes Montserrat, San Marino, Belarus, Cuba, North Macedonia and Russian Federation.

The population of Africa is growing much faster than that of any other continent. Of the 30 economies with the fastest growing population, only Afghanistan, the Syrian Arab Republic and Solomon Islands are outside Africa.

Figure 4.1.1 Annual growth rate of world population
(Percentage)



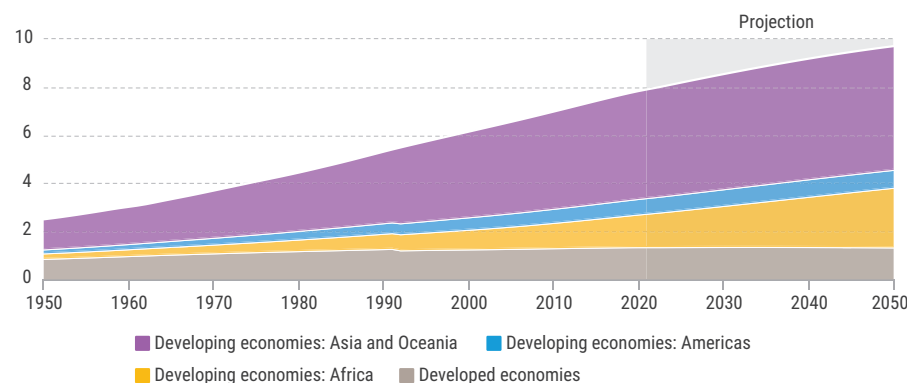
Note: Annual exponential rate of growth of the population (see annex 6.3).

Developing economies drive population growth

Over the last 25 years, the world population has increased by 2.1 billion people. Almost all this growth has occurred in developing economies, mainly in Asia and Oceania (+1.2 billion) and Africa (+0.7 billion). In 2021, five in six people in the world lived in a developing economy.

In the coming 25 years, global population is projected to grow by 1.6 billion people. The population of the economies that are today considered developing will continue to grow. Africa is expected to lead this growth (+0.9 billion) followed by developing economies in Asia and Oceania (+0.6 billion).

Figure 4.1.2 World population by group of economies
(Billions)

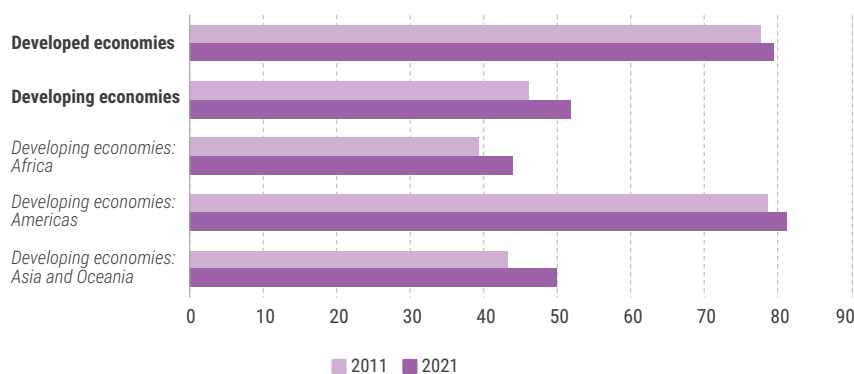


Urbanization continues

All over the world, a growing proportion of the population lives in cities. In 2011, 52.0 per cent lived in urban areas. The share of urban population was projected to have increased to 56.5 per cent in 2021. It is generally higher in the developed (79.5 per cent in 2021) than in the developing world (51.8 per cent). In LDCs, the people living in urban areas are in the minority (35.3 per cent).

Over the last ten years, urbanization has been most pronounced in developing economies, especially in Asia and Oceania, which saw the urban rate increase from 43.3 in 2011 to 50.0 per cent in 2021. Africa has seen a 4.6 percentage point increase in the same period. By contrast, further urbanization in the developing economies of the Americas has been relatively modest. Urbanization levels in this region are already comparable to developed economies.

Figure 4.1.3 Urban population by group of economies
(Percentage of total population)



World population projected to surpass 8 billion in 2022



World population growth rate dipped down to

0.9%

in 2021

Five in six people



live in a developing economy

57% of the world's population live in urban areas



Table 4.1.1 Total population by group of economies

| Group of economies | Population | | | Annual growth rate ^a | | |
|--|--------------|--------------|--------------|---------------------------------|------------|------------|
| | (Millions) | | | (Percentage) | | |
| | 2016 | 2021 | 2050 | 2016–2021 | 2021 | 2021–2050 |
| World | 7 513 | 7 909 | 9 709 | 1.0 | 0.9 | 0.7 |
| Developed economies | 1 329 | 1 343 | 1 332 | 0.2 | 0.0 | -0.0 |
| Developing economies | 6 184 | 6 566 | 8 377 | 1.2 | 1.0 | 0.8 |
| Developing economies: Africa | 1 231 | 1 392 | 2 483 | 2.5 | 2.4 | 2.0 |
| Developing economies: Americas | 625 | 652 | 745 | 0.8 | 0.7 | 0.5 |
| Developing economies: Asia and Oceania | 4 329 | 4 521 | 5 149 | 0.9 | 0.7 | 0.4 |
| Selected groups | | | | | | |
| Developing economies excluding China | 4 783 | 5 140 | 7 065 | 1.4 | 1.3 | 1.1 |
| Developing economies excluding LDCs | 5 209 | 5 466 | 6 449 | 1.0 | 0.8 | 0.6 |
| LDCs | 975 | 1 100 | 1 928 | 2.4 | 2.4 | 1.9 |
| LLDCs | 490 | 551 | 954 | 2.4 | 2.4 | 1.9 |
| SIDS (UN-OHRLLS) | 66 | 70 | 84 | 1.0 | 0.9 | 0.6 |
| HIPCs (IMF) | 706 | 812 | 1 559 | 2.8 | 2.7 | 2.3 |
| BRICS | 3 149 | 3 252 | 3 421 | 0.6 | 0.4 | 0.2 |
| G20 | 4 771 | 4 914 | 5 181 | 0.6 | 0.4 | 0.2 |

^a Annual exponential rate of growth (see annex 6.3).

Table 4.1.2 Urban population by group of economies

| Group of economies | Urban population | | | Share in total population | | |
|--|------------------|--------------|--------------|---------------------------|-------------|-------------|
| | (Millions) | | | (Percentage) | | |
| | 2016 | 2021 | 2050 | 2016 | 2021 | 2050 |
| World | 4 081 | 4 470 | 6 605 | 54.3 | 56.5 | 68.0 |
| Developed economies | 1 044 | 1 068 | 1 153 | 78.6 | 79.5 | 86.6 |
| Developing economies | 3 037 | 3 401 | 5 451 | 49.1 | 51.8 | 65.1 |
| Developing economies: Africa | 513 | 613 | 1 463 | 41.7 | 44.0 | 58.9 |
| Developing economies: Americas | 500 | 530 | 654 | 80.1 | 81.3 | 87.7 |
| Developing economies: Asia and Oceania | 2 023 | 2 259 | 3 334 | 46.7 | 50.0 | 64.8 |
| Selected groups | | | | | | |
| Developing economies excluding China | 2 241 | 2 510 | 4 400 | 46.9 | 48.8 | 62.3 |
| Developing economies excluding LDCs | 2 719 | 3 013 | 4 438 | 52.2 | 55.1 | 68.8 |
| LDCs | 318 | 388 | 1 013 | 32.6 | 35.3 | 52.5 |
| LLDCs | 148 | 174 | 435 | 30.2 | 31.6 | 45.6 |
| SIDS (UN-OHRLLS) | 39 | 42 | 56 | 59.4 | 60.5 | 67.4 |
| HIPCs (IMF) | 248 | 305 | 839 | 35.2 | 37.6 | 53.8 |
| BRICS | 1 562 | 1 726 | 2 316 | 49.6 | 53.1 | 67.7 |
| G20 | 2 792 | 3 008 | 3 814 | 58.5 | 61.2 | 73.6 |

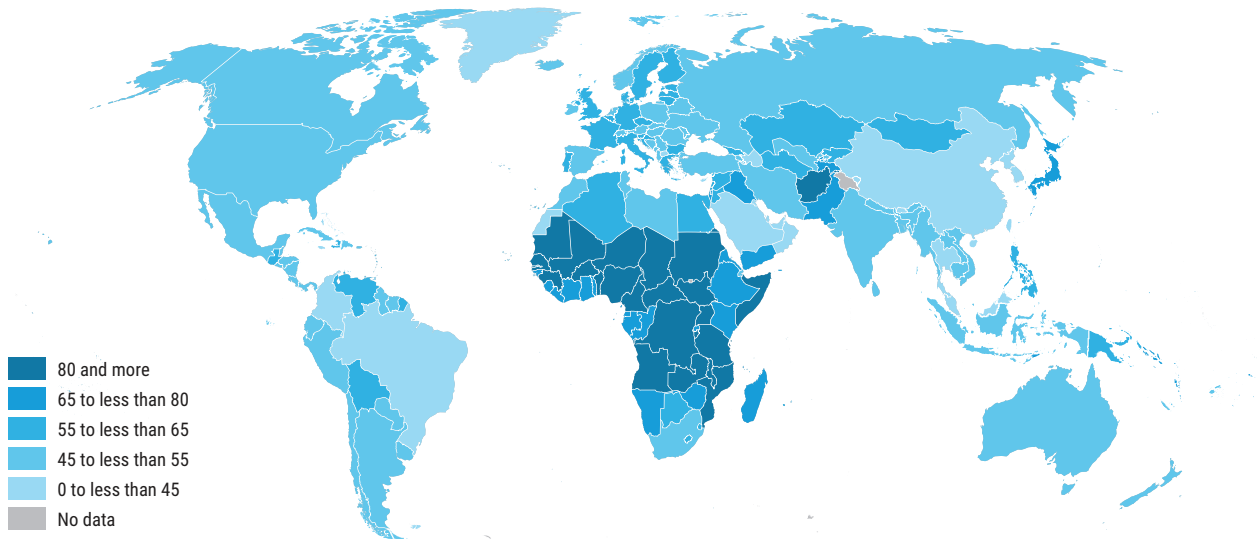
Table 4.1.3 | Most populated economies

| Economy | Population | Total | | Share in total population | Urban | |
|----------------------------|------------|---------------------------------|-----------|---------------------------|---------------------------------|-----------|
| | | Annual growth rate ^a | | | Annual growth rate ^a | |
| | (Millions) | (Percentage) | | (Percentage) | (Percentage) | |
| | 2021 | 2016–2021 | 2021–2050 | 2021 | 2016–2021 | 2021–2050 |
| China | 1 426 | 0.3 | -0.3 | 62.5 | 2.3 | 0.6 |
| India | 1 408 | 1.0 | 0.6 | 35.4 | 2.3 | 2.0 |
| United States of America | 340 | 0.6 | 0.4 | 83.0 | 0.8 | 0.6 |
| Indonesia | 274 | 0.9 | 0.5 | 57.3 | 2.1 | 1.3 |
| Pakistan | 231 | 1.6 | 1.6 | 37.4 | 2.3 | 2.7 |
| Brazil | 214 | 0.7 | 0.3 | 87.3 | 1.0 | 0.5 |
| Nigeria | 213 | 2.5 | 2.0 | 52.7 | 4.1 | 2.9 |
| Bangladesh | 169 | 1.2 | 0.6 | 38.9 | 3.3 | 2.0 |
| Russian Federation | 145 | -0.0 | -0.3 | 74.9 | 0.2 | 0.1 |
| Mexico | 127 | 0.8 | 0.4 | 81.0 | 1.2 | 0.7 |
| Japan | 125 | -0.4 | -0.6 | 91.9 | -0.3 | -0.5 |
| Ethiopia | 120 | 2.7 | 2.0 | 22.2 | 4.9 | 4.0 |
| Philippines | 114 | 1.6 | 1.1 | 47.7 | 2.2 | 2.0 |
| Egypt | 109 | 1.8 | 1.3 | 42.9 | 1.9 | 2.2 |
| Viet Nam | 97 | 0.9 | 0.3 | 38.1 | 2.9 | 1.7 |
| Congo, Dem. Rep. of the | 96 | 3.3 | 2.8 | 46.2 | 4.6 | 3.9 |
| Türkiye | 88 | 1.1 | 0.4 | 76.3 | 1.7 | 0.8 |
| Iran (Islamic Republic of) | 85 | 0.9 | 0.4 | 76.6 | 1.6 | 0.8 |
| Germany | 83 | 0.3 | -0.2 | 77.5 | 0.3 | 0.1 |
| Thailand | 72 | 0.3 | -0.2 | 52.2 | 1.8 | 0.8 |

^a Annual exponential rate of growth (see annex 6.3).

4.2 Age structure

Map 4.2 Dependency ratio, 2021
(Percentage)



Concepts and definitions

In this section, the term “persons of working age” refers to persons aged from 15 to 64 years. The term “children” refers to persons under the age of 15. The term “older persons” refers to persons over the age of 64.

The dependency ratio is defined as the number of children and older persons per hundred persons of working age. It can be expressed as the sum of the child dependency ratio and the old-age dependency ratio.

The child dependency ratio is defined as the number of children per hundred persons of working age. The old-age dependency ratio is defined as the number of older persons per hundred persons of working age.

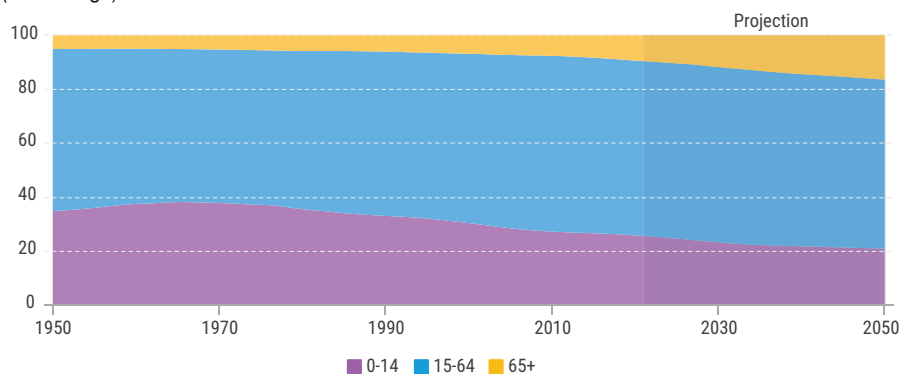
Regional distribution of dependency ratios and trends over time

In 2021, for every 100 persons of working age there were 54 children or older people. The dependency ratio was highest in some African countries and in Afghanistan. In all these cases, the high ratios were a result of a very high child dependency. In Africa as a whole, the child dependency ratio alone was 72 per cent. By contrast, the lowest dependency ratios were found on the Arabian Peninsula and in the Caribbean. Several developed economies, most notably Japan, show rising dependency ratios due to increasing old-age dependency.

Globally, 65 per cent of people were of working age in 2021. Fifty years ago, this number was 57 per cent. The marked change is that the proportion of children has decreased from 38 per cent in 1971 to 25 per cent while the proportion of older persons has increased from 5 to 10 per cent. People above the age of 64 are projected to make up 16 per cent of the global population by 2050.

Figure 4.2.1 World population by age group

(Percentage)

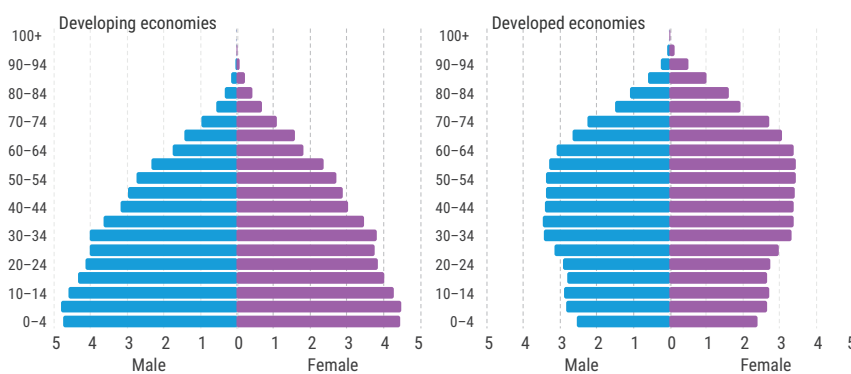


Young age cohorts are smaller in developed economies

The age structure in developing economies is pyramid shaped with older age classes successively smaller than younger classes. In developed economies, however, the biggest age groups are 30 to 59 years old. A temporarily accelerated decrease in births worldwide during the COVID-19 pandemic is reflected by the size of groups of children under 5.

Globally, in 2021, 59 per cent of people over 75 years were women, while only 48 per cent of children were girls. This imbalance in the sex distribution can be seen in both developed and developing economies.

Figure 4.2.2 Population pyramids, 2021
(Percentage)

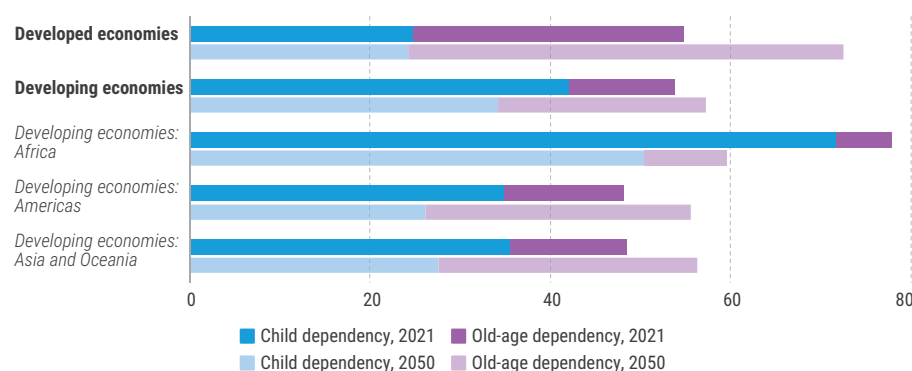


Working age people support fewer children but more older persons

In most economies, the age structure has seen a trajectory over time, where dependency ratios first decrease, due to shrinking proportions of children, and later increase, as more people reach an age of over 64.

In most regions of the world, the bulk of the dependency ratio decrease has already taken place, and further decreases in the child dependency ratio are projected to be more than offset by increases in the old-age dependency ratio. In Africa, however, the decline of the dependency ratio is expected to continue beyond 2050. By 2050, the dependency ratio in Africa is projected to fall to 60 per cent from 78 per cent in 2021. In developed economies, dependency ratios are already increasing and are projected to reach 73 per cent by 2050.

Figure 4.2.3 Dependency ratio by age structure
(Percentage)



Note: The total dependency ratio is the sum of the child and old-age dependency ratios.



The proportion of older persons worldwide projected to increase to 16% by 2050 from 10% in 2021



Developed economies projected to overtake Africa in dependency ratio by 2050



Table 4.2.1 Age structure and dependency ratio by group of economies

| Group of economies | Year | Population | | | Dependency ratio | | |
|--|------|------------|-------|-------|------------------|---------------|-------|
| | | (Millions) | | | (Percentage) | | |
| | | 0–14 | 15–64 | 65+ | Child (0-14) | Old-age (65+) | Total |
| World | 1950 | 868 | 1 503 | 128 | 57.7 | 8.5 | 66.2 |
| | 2021 | 2 015 | 5 133 | 761 | 39.3 | 14.8 | 54.1 |
| | 2050 | 2 010 | 6 096 | 1 603 | 33.0 | 26.3 | 59.3 |
| Developed economies | 1950 | 241 | 552 | 64 | 43.6 | 11.7 | 55.2 |
| | 2021 | 216 | 867 | 261 | 24.9 | 30.1 | 55.0 |
| | 2050 | 187 | 771 | 374 | 24.3 | 48.4 | 72.7 |
| Developing economies | 1950 | 627 | 952 | 64 | 65.9 | 6.7 | 72.6 |
| | 2021 | 1 799 | 4 266 | 500 | 42.2 | 11.7 | 53.9 |
| | 2050 | 1 823 | 5 325 | 1 229 | 34.2 | 23.1 | 57.3 |
| Developing economies: Africa | 1950 | 94 | 125 | 8 | 75.3 | 6.0 | 81.3 |
| | 2021 | 562 | 782 | 48 | 71.8 | 6.2 | 78.0 |
| | 2050 | 786 | 1 555 | 142 | 50.5 | 9.1 | 59.7 |
| Developing economies: Americas | 1950 | 68 | 92 | 5 | 73.8 | 5.8 | 79.6 |
| | 2021 | 154 | 440 | 58 | 35.0 | 13.2 | 48.2 |
| | 2050 | 126 | 479 | 141 | 26.3 | 29.4 | 55.7 |
| Developing economies: Asia and Oceania | 1950 | 465 | 734 | 51 | 63.3 | 7.0 | 70.3 |
| | 2021 | 1 083 | 3 044 | 394 | 35.6 | 13.0 | 48.5 |
| | 2050 | 911 | 3 291 | 947 | 27.7 | 28.8 | 56.5 |
| Selected groups | | | | | | | |
| Developing economies excluding China | 1950 | 438 | 624 | 36 | 70.1 | 5.8 | 76.0 |
| | 2021 | 1 547 | 3 279 | 313 | 47.2 | 9.5 | 56.7 |
| | 2050 | 1 673 | 4 557 | 834 | 36.7 | 18.3 | 55.0 |
| Developing economies excluding LDCs | 1950 | 546 | 843 | 57 | 64.7 | 6.8 | 71.6 |
| | 2021 | 1 371 | 3 635 | 461 | 37.7 | 12.7 | 50.4 |
| | 2050 | 1 228 | 4 110 | 1 111 | 29.9 | 27.0 | 56.9 |
| LDCs | 1950 | 81 | 109 | 7 | 74.8 | 6.0 | 80.8 |
| | 2021 | 429 | 631 | 40 | 67.9 | 6.3 | 74.2 |
| | 2050 | 595 | 1 215 | 119 | 48.9 | 9.8 | 58.7 |
| LLDCs | 1950 | 32 | 42 | 2 | 76.8 | 5.6 | 82.4 |
| | 2021 | 217 | 314 | 20 | 68.9 | 6.3 | 75.2 |
| | 2050 | 290 | 607 | 56 | 47.8 | 9.2 | 57.0 |
| SIDS (UN-OHRLLS) | 1950 | 8 | 12 | 1 | 70.2 | 6.4 | 76.6 |
| | 2021 | 18 | 46 | 6 | 39.1 | 12.1 | 51.3 |
| | 2050 | 17 | 54 | 13 | 31.7 | 24.1 | 55.7 |
| HIPCs (IMF) | 1950 | 53 | 69 | 4 | 76.7 | 6.1 | 82.7 |
| | 2021 | 345 | 443 | 23 | 78.0 | 5.3 | 83.2 |
| | 2050 | 517 | 970 | 72 | 53.3 | 7.4 | 60.7 |
| BRICS | 1950 | 406 | 692 | 51 | 58.6 | 7.4 | 66.0 |
| | 2021 | 700 | 2 222 | 330 | 31.5 | 14.8 | 46.4 |
| | 2050 | 523 | 2 161 | 736 | 24.2 | 34.1 | 58.3 |
| G20 | 1950 | 641 | 1 187 | 106 | 54.0 | 8.9 | 63.0 |
| | 2021 | 1 014 | 3 307 | 593 | 30.7 | 17.9 | 48.6 |
| | 2050 | 794 | 3 220 | 1 167 | 24.7 | 36.2 | 60.9 |

Table 4.2.2 Age structure by group of economies, 2021

| Group of economies | Population (Millions) | Percentage of total | | | | | | |
|--|-----------------------|---------------------|-------------|-------------|-------------|-------------|------------|------------|
| | | All age classes | 0–14 | 15–24 | 25–39 | 40–64 | 65–74 | 75+ |
| World | 7 909 | 100.0 | 25.5 | 15.5 | 22.2 | 27.2 | 6.0 | 3.6 |
| Developed economies | 1 343 | 100.0 | 16.1 | 11.2 | 19.7 | 33.6 | 10.7 | 8.7 |
| Developing economies | 6 566 | 100.0 | 27.4 | 16.4 | 22.8 | 25.9 | 5.1 | 2.5 |
| Developing economies: Africa | 1 392 | 100.0 | 40.4 | 19.2 | 20.5 | 16.5 | 2.4 | 1.0 |
| Developing economies: Americas | 652 | 100.0 | 23.6 | 16.4 | 23.5 | 27.7 | 5.6 | 3.3 |
| Developing economies: Asia and Oceania | 4 521 | 100.0 | 24.0 | 15.5 | 23.3 | 28.5 | 5.8 | 2.9 |
| Selected groups | | | | | | | | |
| Developing economies excluding China | 5 140 | 100.0 | 30.1 | 17.8 | 22.8 | 23.2 | 4.1 | 2.0 |
| LDCs | 1 100 | 100.0 | 39.0 | 19.9 | 20.8 | 16.7 | 2.5 | 1.1 |
| LLDCs | 551 | 100.0 | 39.3 | 19.6 | 20.9 | 16.6 | 2.5 | 1.0 |
| SIDS (UN-OHRLLS) | 70 | 100.0 | 25.9 | 16.4 | 22.9 | 26.8 | 5.2 | 2.9 |
| Selected economies | | | | | | | | |
| China | 1 426 | 100.0 | 17.7 | 11.3 | 22.6 | 35.3 | 8.7 | 4.4 |
| India | 1 408 | 100.0 | 25.7 | 18.1 | 24.1 | 25.3 | 4.6 | 2.2 |
| Brazil | 214 | 100.0 | 20.5 | 15.4 | 24.2 | 30.3 | 6.2 | 3.3 |
| Nigeria | 213 | 100.0 | 43.3 | 19.6 | 18.9 | 15.2 | 2.1 | 0.8 |
| Russian Federation | 145 | 100.0 | 17.7 | 9.8 | 22.7 | 34.1 | 9.9 | 5.7 |
| Japan | 125 | 100.0 | 11.8 | 9.3 | 15.7 | 33.4 | 13.9 | 15.8 |

Table 4.2.3 Female population by age class, 2021

| Group of economies | Population (Millions) | Percentage female | | | | | | |
|--|-----------------------|-------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | | All age classes | 0–14 | 15–24 | 25–39 | 40–64 | 65–74 | 75+ |
| World | 3 933 | 49.7 | 48.5 | 48.4 | 48.9 | 50.2 | 53.5 | 59.4 |
| Developed economies | 689 | 51.2 | 48.7 | 48.7 | 49.3 | 50.9 | 54.4 | 60.8 |
| Developing economies | 3 244 | 49.4 | 48.4 | 48.4 | 48.8 | 50.0 | 53.2 | 58.3 |
| Developing economies: Africa | 697 | 50.1 | 49.4 | 49.6 | 50.0 | 51.1 | 54.6 | 58.9 |
| Developing economies: Americas | 331 | 50.7 | 49.0 | 49.3 | 50.1 | 51.7 | 54.5 | 59.4 |
| Developing economies: Asia and Oceania | 2 216 | 49.0 | 47.8 | 47.8 | 48.3 | 49.6 | 52.8 | 58.1 |
| Selected groups | | | | | | | | |
| Developing economies excluding China | 2 546 | 49.5 | 48.7 | 48.8 | 49.1 | 50.1 | 53.3 | 58.5 |
| LDCs | 553 | 50.3 | 49.3 | 49.6 | 50.6 | 51.7 | 54.4 | 57.3 |
| LLDCs | 277 | 50.3 | 49.2 | 49.6 | 50.6 | 52.0 | 56.2 | 61.1 |
| SIDS (UN-OHRLLS) | 34 | 49.4 | 48.9 | 48.8 | 48.6 | 49.6 | 52.3 | 57.5 |
| Selected economies | | | | | | | | |
| China | 698 | 48.9 | 46.4 | 46.2 | 47.7 | 49.7 | 53.0 | 58.1 |
| India | 681 | 48.4 | 47.8 | 47.5 | 48.0 | 48.9 | 51.0 | 55.6 |
| Brazil | 109 | 50.9 | 49.0 | 49.2 | 49.9 | 51.8 | 55.5 | 60.3 |
| Nigeria | 106 | 49.5 | 49.3 | 49.1 | 49.4 | 50.0 | 51.8 | 53.0 |
| Russian Federation | 78 | 53.6 | 48.7 | 49.0 | 49.7 | 53.9 | 62.9 | 73.7 |
| Japan | 64 | 51.4 | 48.9 | 48.9 | 49.0 | 49.7 | 52.0 | 60.2 |

5

MARITIME TRANSPORT



KEY FIGURES 2021



Seaborne trade
volume

11 billion tons



Change of
seaborne trade

+3.2%



World commercial
fleet capacity
(as of 31 December)

2.2 billion dwt



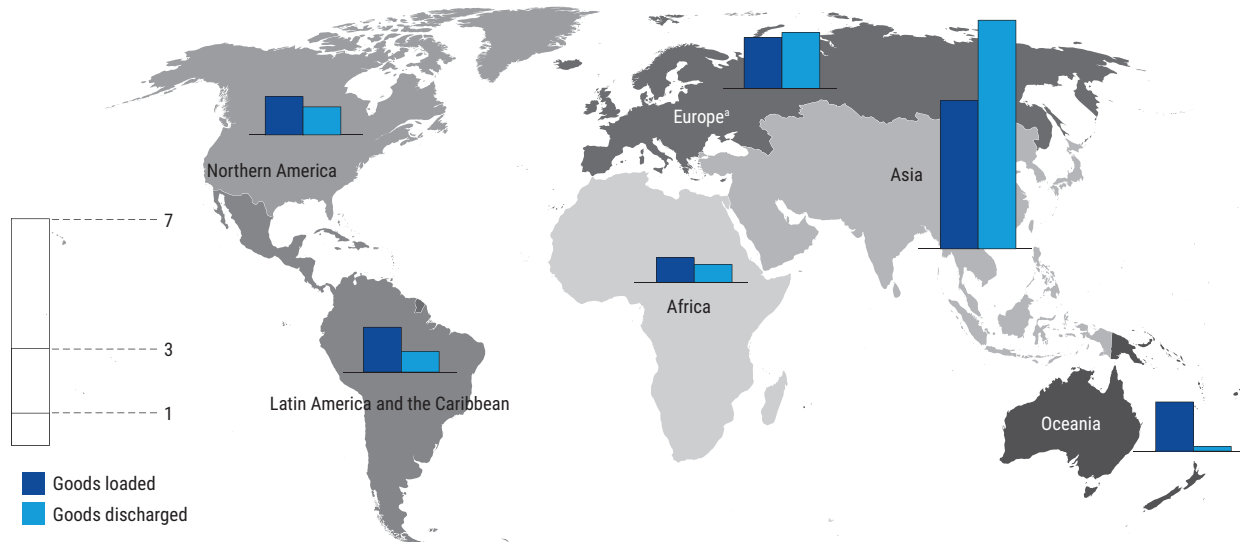
Registered
port calls

4.3 million

5.1 World seaborne trade

Map 5.1 Tonnage loaded and discharged, 2021

(Billions of metric tons)



^a Including the Russian Federation and the French overseas departments.

Concepts and definitions

The figures on seaborne trade in this section measure the volumes of international shipments, in metric tons, of goods loaded and discharged in the world's seaports. Cabotage and transshipments are not included.

Goods loaded for international shipment are assumed to be exports, while goods discharged from ships are assumed to be imports. The seaborne trade balance measures the difference between the volumes of loaded and discharged goods.

Dry cargo refers to cargo that is usually not carried in tankers, such as dry bulks (e.g., coal, ores, grains), pallets, bags, crates, and containers. "Other" tanker trade refers to tanker trade, excluding crude oil. It includes refined petroleum products, gas and chemicals.

The data presented in this section have been compiled from various sources, including country reports as well as port industry and other specialist websites (see UNCTAD 2022d).

Trends and geography of world seaborne trade in 2021

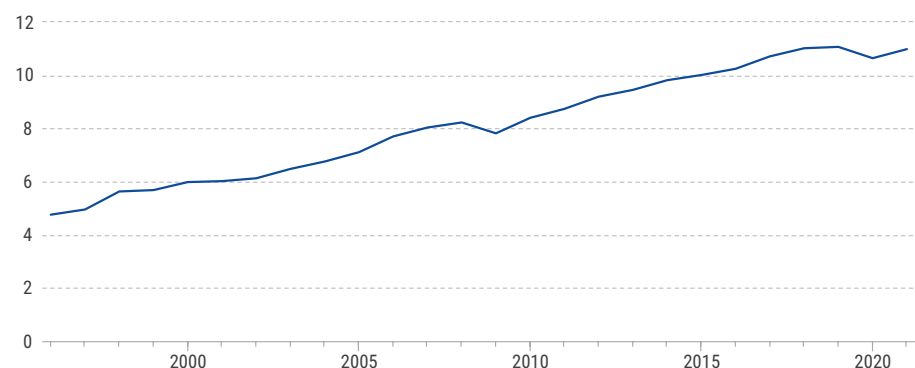
Having contracted by nearly four per cent in 2020 on the back of the COVID-19 pandemic, international maritime trade recovered in 2021 as volumes bounced back at an estimated rate of 3.2 per cent. Shipments reached 11.0 billion tons, a value slightly below pre-pandemic levels.

In 2021, Asia remained the world-leading maritime freight area with Asian ports, including in developed and developing regions, loading around 4.6 billion tons of goods, or about 42 per cent of total goods loaded in ports worldwide. About 7.1 billion tons, equivalent to 64 per cent of total goods discharged worldwide, were received by Asian ports in 2021.

A key trend in maritime trade is the shift in cargo composition. In 1970, more than half of global seaborne trade was tanker cargo. Today, almost three-quarters of loaded goods are dry cargo, including bulk and cargo shipped in containers. Of the total maritime freight shipped internationally in 2021, 8.0 billion tons was dry cargo.

Figure 5.1.1 Goods loaded worldwide

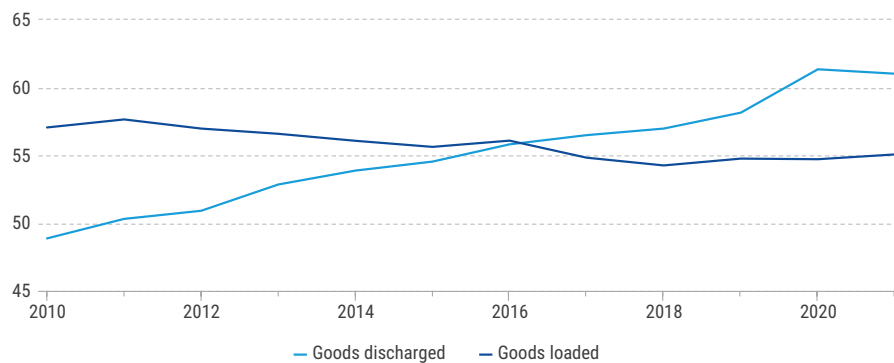
(Billions of tons)



Contribution of developing economies

In 2021, developing economies still accounted for the largest share of global seaborne trade. They loaded 55 per cent and discharged 61 per cent of the world total. Asian developing economies held the lion's share. Participation in globalized manufacturing and containerized trade has generally been concentrated in Asia, notably in China and neighbouring East Asian economies. Other developing regions did not contribute equally, a reflection of their varying degrees of integration into global value chains and manufacturing networks.

Figure 5.1.2 Seaborne trade of developing economies
(Percentage of corresponding world tonnage)

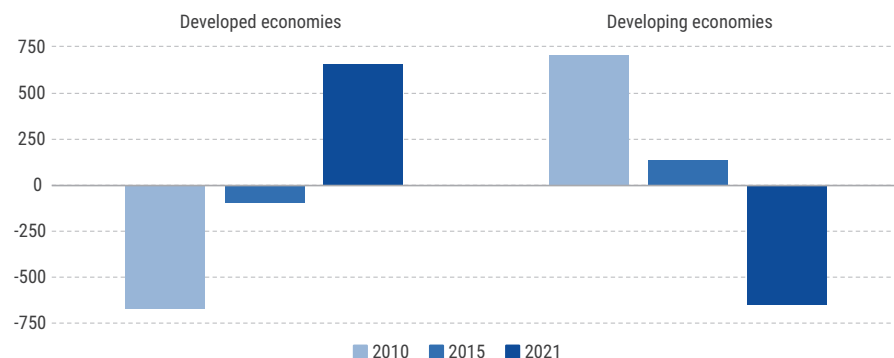


Developments in seaborne trade balances

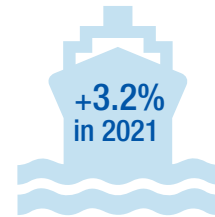
Developing economies still reported a maritime trade deficit in 2021 while developed economies featured a surplus. In 2016, developing economies discharged 4 million tons more goods than they loaded. This deficit deepened to 648 million tons in 2021. On the other hand, the surplus in developed economies reached 658 million tons in 2021. This is a reversal of roles from 2010 when developing economies had a maritime trade surplus of 706 million tons while developed economies discharged 669 million tons more than they loaded.

The maritime trade deficit for developing economies can be attributed to discharging dry cargo including bulk and containerized goods more than loading. This in turn is concentrated to the developing economies of Asia. For other cargo types and in other geographical areas developing economies often have a maritime trade surplus.

Figure 5.1.3 Seaborne trade balance
(Millions of tons)



Seaborne trade
jumped by 3.2% in 2021



64% of all goods discharged
and
42% of all goods loaded
in Asian seaports

Developing economies' share of seaborne trade imports stood at 61% in 2021



Developed economies' seaborne trade balance was +658 million tons in 2021



Table 5.1.1 | Total seaborne trade by group of economies

| Group of economies | Loaded | | | Discharged | | | Balance | |
|--|--------------------|---------------|--------------------|--------------------|---------------|--------------------|--------------------|-----------|
| | Volume | | Annual growth rate | Volume | | Annual growth rate | Volume | |
| | (Millions of tons) | | (Percentage) | (Millions of tons) | | (Percentage) | (Millions of tons) | |
| | 2016 | 2021 | 2021 | 2016 | 2021 | 2021 | 2016 | 2021 |
| World^a | 10 247 | 10 985 | 3.2 | 10 303 | 10 975 | 3.2 | -57 | 10 |
| Developed economies | 4 500 | 4 936 | 2.4 | 4 553 | 4 278 | 4.1 | -53 | 658 |
| Developing economies | 5 747 | 6 049 | 3.9 | 5 750 | 6 698 | 2.7 | -4 | -648 |
| Developing economies: Africa | 694 | 762 | 3.6 | 480 | 553 | 8.5 | 214 | 209 |
| Developing economies: Americas | 1 355 | 1 383 | 0.7 | 566 | 638 | 8.2 | 789 | 745 |
| Developing economies: Asia and Oceania | 3 698 | 3 904 | 5.1 | 4 704 | 5 507 | 1.5 | -1 006 | -1 603 |

^a Annual world totals of goods loaded and discharged are not necessarily the same, given bilateral asymmetries in international merchandise trade statistics and that goods loaded in one calendar year may reach their port of destination in the next calendar year.

Table 5.1.2 | Seaborne trade by cargo type and group of economies

Crude oil

| Group of economies | Loaded | | | Discharged | | | Balance | |
|--|--------------------|--------------|--------------------|--------------------|--------------|--------------------|--------------------|-------------|
| | Volume | | Annual growth rate | Volume | | Annual growth rate | Volume | |
| | (Millions of tons) | | (Percentage) | (Millions of tons) | | (Percentage) | (Millions of tons) | |
| | 2016 | 2021 | 2021 | 2016 | 2021 | 2021 | 2016 | 2021 |
| World^a | 1 832 | 1 700 | -0.9 | 1 985 | 1 846 | -1.0 | -153 | -146 |
| Developed economies | 339 | 429 | -2.3 | 1 104 | 879 | 0.1 | -764 | -450 |
| Developing economies | 1 493 | 1 272 | -0.4 | 882 | 968 | -1.9 | 611 | 304 |
| Developing economies: Africa | 271 | 226 | -3.7 | 39 | 25 | -19.0 | 233 | 202 |
| Developing economies: Americas | 232 | 190 | -5.9 | 52 | 36 | -6.7 | 181 | 154 |
| Developing economies: Asia and Oceania | 989 | 855 | 1.8 | 791 | 906 | -1.1 | 198 | -51 |

^a Annual world totals of goods loaded and discharged are not necessarily the same, given bilateral asymmetries in international merchandise trade statistics and that goods loaded in one calendar year may reach their port of destination in the next calendar year.

Other tanker trade

| Group of economies | Loaded | | | Discharged | | | Balance | |
|--|--------------------|--------------|--------------------|--------------------|--------------|--------------------|--------------------|------------|
| | Volume | | Annual growth rate | Volume | | Annual growth rate | Volume | |
| | (Millions of tons) | | (Percentage) | (Millions of tons) | | (Percentage) | (Millions of tons) | |
| | 2016 | 2021 | 2021 | 2016 | 2021 | 2021 | 2016 | 2021 |
| World^a | 1 238 | 1 252 | 4.1 | 1 235 | 1 273 | 4.1 | 3 | -21 |
| Developed economies | 550 | 503 | 2.8 | 517 | 430 | 8.6 | 33 | 73 |
| Developing economies | 688 | 749 | 5.0 | 718 | 843 | 1.9 | -30 | -94 |
| Developing economies: Africa | 59 | 100 | 18.6 | 81 | 118 | 10.5 | -22 | -19 |
| Developing economies: Americas | 81 | 71 | -5.6 | 128 | 129 | -0.4 | -47 | -58 |
| Developing economies: Asia and Oceania | 548 | 579 | 4.4 | 509 | 596 | 0.8 | 40 | -17 |

^a Annual world totals of goods loaded and discharged are not necessarily the same, given bilateral asymmetries in international merchandise trade statistics and that goods loaded in one calendar year may reach their port of destination in the next calendar year.

Dry cargo

| Group of economies | Loaded | | | Discharged | | | Balance | |
|--|--------------------|--------------|--------------------|--------------------|--------------|--------------------|--------------------|------------|
| | Volume | | Annual growth rate | Volume | | Annual growth rate | Volume | |
| | (Millions of tons) | | (Percentage) | (Millions of tons) | | (Percentage) | (Millions of tons) | |
| | 2016 | 2021 | 2021 | 2016 | 2021 | 2021 | 2016 | 2021 |
| World^a | 7 176 | 8 033 | 4.0 | 7 083 | 7 856 | 4.1 | 93 | 177 |
| Developed economies | 3 610 | 4 005 | 2.9 | 2 932 | 2 969 | 4.7 | 678 | 1 035 |
| Developing economies | 3 566 | 4 029 | 5.1 | 4 150 | 4 887 | 3.7 | -585 | -858 |
| Developing economies: Africa | 364 | 436 | 4.6 | 360 | 410 | 10.2 | 3 | 26 |
| Developing economies: Americas | 1 041 | 1 122 | 2.4 | 386 | 472 | 12.2 | 655 | 649 |
| Developing economies: Asia and Oceania | 2 161 | 2 471 | 6.4 | 3 405 | 4 004 | 2.2 | -1 243 | -1 534 |

^a Annual world totals of goods loaded and discharged are not necessarily the same, given bilateral asymmetries in international merchandise trade statistics and that goods loaded in one calendar year may reach their port of destination in the next calendar year.

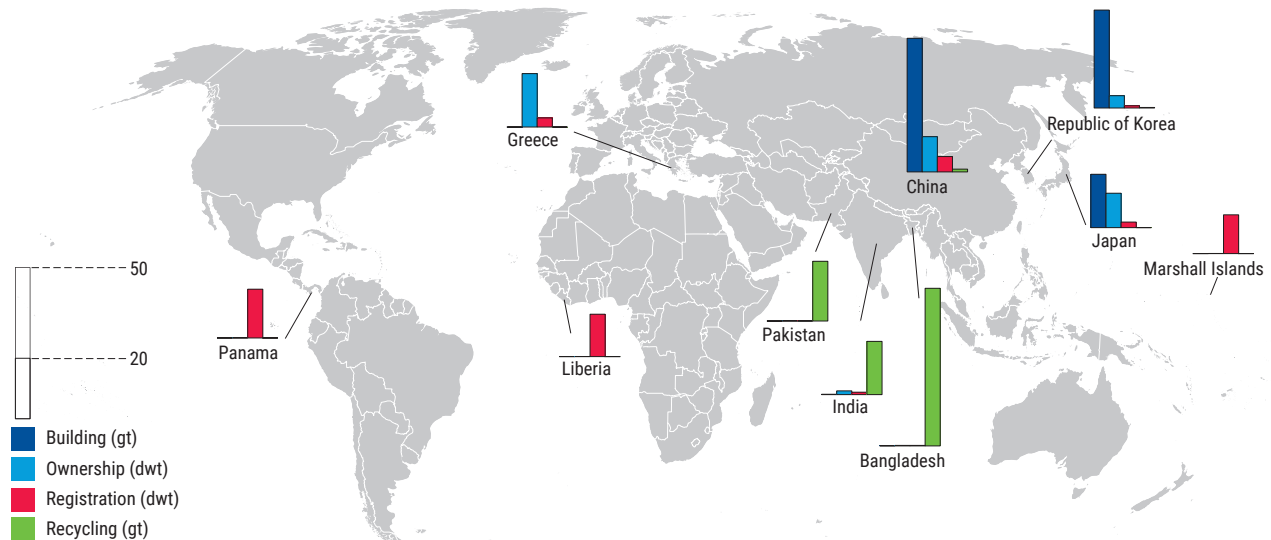
Table 5.1.3 | Development of goods loaded worldwide by type of cargo
(Millions of tons)

| Year | Total goods | Crude oil | Other tanker trade | Dry cargo |
|------|-------------|-----------|--------------------|-----------|
| 1976 | 3 366 | 1 555 | 289 | 1 522 |
| 1981 | 3 555 | 1 364 | 327 | 1 864 |
| 1986 | 3 385 | 1 126 | 424 | 1 835 |
| 1991 | 4 120 | 1 333 | 457 | 2 330 |
| 1996 | 4 758 | 1 590 | 537 | 2 631 |
| 2001 | 6 020 | 1 678 | 499 | 3 844 |
| 2006 | 7 702 | 1 783 | 915 | 5 004 |
| 2011 | 8 739 | 1 751 | 1 028 | 5 959 |
| 2016 | 10 247 | 1 832 | 1 238 | 7 176 |
| 2021 | 10 985 | 1 700 | 1 252 | 8 033 |

5.2 Merchant fleet

Map 5.2 Building, ownership, registration and recycling of ships, 2021

(Percentage of world total)



Sources: UNCTADstat (UNCTAD, 2022a), Clarksons Research.

Note: Top three countries in each segment are shown. Building and recycling are estimated deliveries and demolitions during 2021. Registration and ownership figures refer to the beginning of the year 2022.

Concepts and definitions

The unit dead-weight tons (dwt) is used to indicate the cargo carrying capacity of a ship, while gross tons (gt) reflect its size. The latter is relevant to measure shipbuilding and recycling activity, while the former is used to capture the capacity to transport cargo.

The presented statistics on fleet registration (the flag of a ship), shipbuilding and recycling cover all commercial ships of 100 gt and more. The market shares for ownership only cover larger ships of 1000 gt and above, as the true ownership is not always known for smaller vessels.

World fleet development and composition

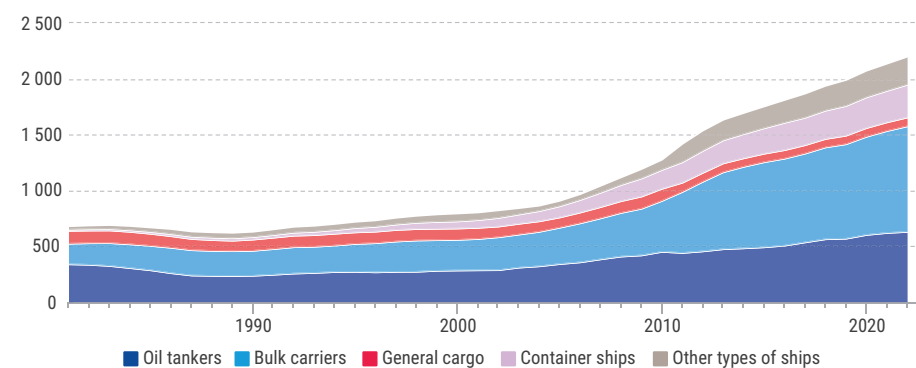
In January 2022, the world fleet reached a carrying capacity of 2.2 billion dwt, 63 million dwt more than the previous year. Over recent years, tonnage has increased considerably in all segments except general cargo carriers. Bulk carriers recorded an especially rapid increase. Between 2012 and 2022, their share in total carrying capacity rose from 41 to 43 per cent, whereas the share of oil tankers shrank from 30 to 29 per cent, and the share of general cargo from 5 to 4 per cent.

Shipbuilding and recycling

In 2021, global shipbuilding was concentrated in China, the Republic of Korea and Japan. These three economies accounted for 94 per cent of shipbuilding in terms of gross tonnage. In ship recycling, Bangladesh and Pakistan jointly accounted for 72 per cent and India for an additional 18 per cent.

Figure 5.2.1 World fleet by principal vessel type

(Millions of dead-weight tons)



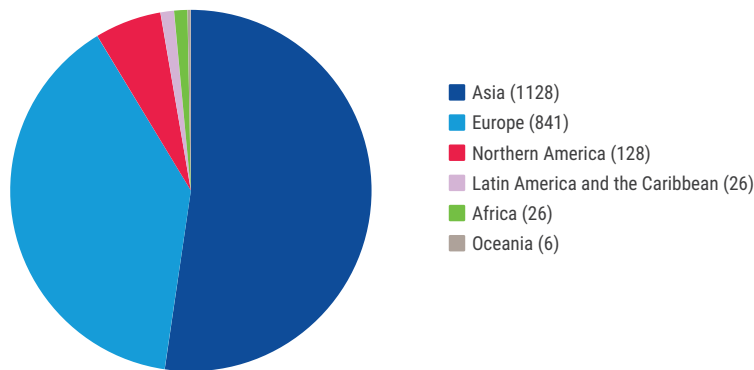
Sources: UNCTADstat (UNCTAD, 2022a); Clarksons Research.

Note: Commercial ships of 100 gt and above. Beginning-of-year figures.

Fleet ownership

As of January 2022, the top five ship-owning economies combined accounted for 53 per cent of world fleet tonnage. Greece held a market share of 18 per cent, followed by China (13 per cent), Japan (11 per cent), Singapore (6 per cent), and Hong Kong SAR (5 per cent). Half of the world's tonnage was owned by Asian companies. Owners from Europe accounted for 39 per cent and owners from Northern America for 6 per cent. Companies from Africa and from Latin America and the Caribbean had a share of just over one per cent each; Oceania just below one.

Figure 5.2.2 Fleet market by region of beneficial ownership, 2022
(Millions of dead-weight tons)



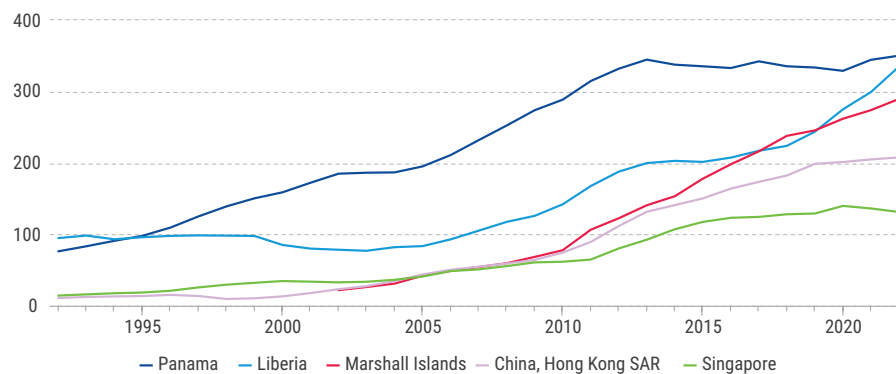
Sources: UNCTADstat (UNCTAD, 2022a); Clarksons Research.
Note: Commercial ships of 1000 gt and above. Beginning-of-year figures.

Major flags of registration

Many commercial ships are registered under a flag that does not match the nationality of the vessel owner. For example, at the beginning of 2022, 49 per cent of all ships owned by Japanese entities were registered in Panama; of the ships owned by Greek entities, 25 per cent were registered in Liberia and another 23 per cent in the Marshall Islands.

Panama (350 million dwt), Liberia (335 million dwt) and the Marshall Islands (290 million dwt) represented the leading flags of registration. While the size of the register of Panama has remained almost unchanged over the last decade, the Marshall Islands and Liberia have caught up, with Liberia skyrocketing since 2018.

Figure 5.2.3 Vessels capacity in top five registries
(Millions of dead-weight tons)



Sources: UNCTADstat (UNCTAD, 2022a); Clarksons Research.
Note: Commercial ships of 100 gt and above. Beginning-of-year figures. Ranked by the values as of 1 January 2022.

World commercial fleet grew by 63 million dwt

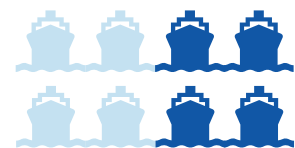


between January 2021 and January 2022

94% of global shipbuilding occurred in China, the Republic of Korea and Japan in 2021



Half of the world fleet owned by Asian companies



Of the world's 2.2 billion dwt of carrying capacity, 1.0 billion was registered in Panama, Liberia and Marshall Islands in January 2022



Table 5.2.1 | Merchant fleet registration by group of economies

| Group of economies | 2017 | | | | 2022 | | | |
|--|-------------------|-----------------------------|-------------|-----------------------------|-------------------|-----------------------------|-------------|-----------------------------|
| | Tonnage | | Vessels | | Tonnage | | Vessels | |
| | (Millions of dwt) | Share in world (Percentage) | (Thousands) | Share in world (Percentage) | (Millions of dwt) | Share in world (Percentage) | (Thousands) | Share in world (Percentage) |
| World | 1 868 | 100.0 | 94 | 100.0 | 2 199 | 100.0 | 103 | 100.0 |
| Developed economies | 455 | 24.3 | 31 | 32.7 | 466 | 21.2 | 32 | 30.7 |
| Developing economies | 1 409 | 75.4 | 61 | 65.6 | 1 727 | 78.5 | 70 | 67.6 |
| Developing economies: Africa | 235 | 12.6 | 7 | 7.1 | 365 | 16.6 | 8 | 8.2 |
| Developing economies: Americas | 463 | 24.8 | 16 | 17.2 | 463 | 21.0 | 16 | 15.7 |
| Developing economies: Asia and Oceania | 712 | 38.1 | 39 | 41.3 | 899 | 40.9 | 45 | 43.7 |
| Selected groups | | | | | | | | |
| Developing economies excluding China | 1 329 | 71.2 | 57 | 60.8 | 1 612 | 73.3 | 62 | 60.5 |
| Developing economies excluding LDCs | 1 180 | 63.1 | 55 | 59.2 | 1 371 | 62.3 | 62 | 60.3 |
| LDCs | 229 | 12.3 | 6 | 6.4 | 356 | 16.2 | 7 | 7.3 |
| LLDCs | 4 | 0.2 | 1 | 1.1 | 3 | 0.1 | 1 | 1.1 |
| SIDS (UN-OHRLLS) | 471 | 25.2 | 14 | 15.0 | 543 | 24.7 | 14 | 14.1 |
| HIPCs (IMF) | 225 | 12.0 | 6 | 5.9 | 352 | 16.0 | 7 | 6.8 |
| BRICS | 110 | 5.9 | 10 | 10.3 | 149 | 6.8 | 13 | 12.7 |
| G20 | 554 | 29.6 | 47 | 49.8 | 620 | 28.2 | 52 | 50.9 |

Sources: UNCTADstat (UNCTAD, 2022a); Clarksons Research.

Note: Commercial ships of 100 gt and above. Figures refer to the beginning of the year.

Table 5.2.2 | Fleet ownership and registration, main economies, 1 January 2022

Vessels

(Number of vessels)

| Economy of ownership (Ranked by number of ships owned) | Flag of registration (Ranked by number of ships registered) | | | | | | | World |
|--|--|--------------|--------------|---------------------|--------------|--------------|-------------------------|---------------|
| | Panama | China | Liberia | Marshall Islands | Singapore | Indonesia | China, Hong Kong SAR | |
| China | 728 | 5 357 | 209 | 149 | 60 | 6 | 945 | 8 007 |
| Greece | 450 | 0 | 1 214 | 1 108 | 25 | 2 | 17 | 4 870 |
| Japan | 1 976 | 0 | 268 | 261 | 181 | 7 | 49 | 4 007 |
| Singapore | 289 | 5 | 290 | 147 | 1 371 | 89 | 116 | 2 799 |
| Indonesia | 26 | 3 | 8 | 18 | 17 | 2 283 | 1 | 2 411 |
| Germany | 34 | 0 | 510 | 83 | 81 | 0 | 17 | 2 221 |
| Norway | 43 | 0 | 82 | 122 | 84 | 4 | 47 | 1 987 |
| Russian Federation | 33 | 0 | 109 | 0 | 2 | 0 | 2 | 1 833 |
| China, Hong Kong SAR | 373 | 24 | 71 | 79 | 43 | 4 | 861 | 1 822 |
| United States of America | 62 | 1 | 95 | 326 | 7 | 0 | 32 | 1 785 |
| World | 6 681 | 5 420 | 4 266 | 3 955 | 2 456 | 2 445 | 2 375 | 55 037 |

Sources: UNCTADstat (UNCTAD, 2022a); Clarksons Research.

Note: Commercial ships of 1000 gt and above.

Tonnage

(Thousands of dead-weight tons)

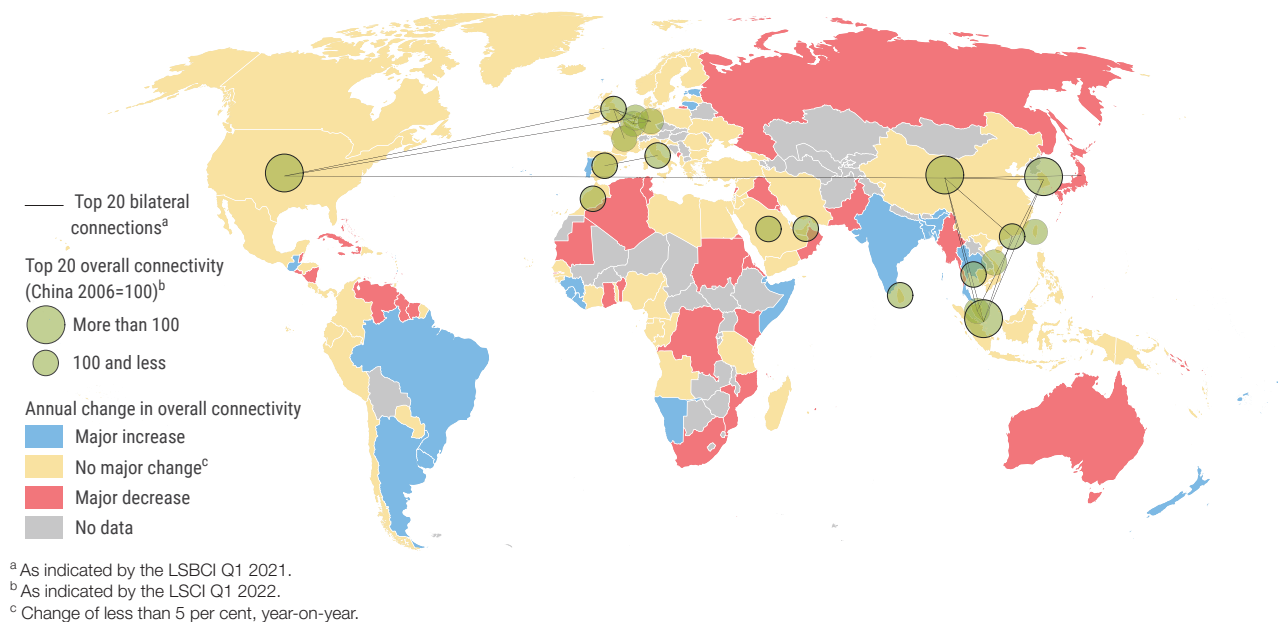
| Economy of ownership (Ranked by tonnage owned) | Flag of registration (Ranked by tonnage registered) | | | | | | | World |
|---|--|----------------|---------------------|-------------------------|----------------|----------------|----------------|------------------|
| | Panama | Liberia | Marshall Islands | China, Hong Kong SAR | Singapore | Malta | China | |
| Greece | 25 073 | 106 897 | 82 885 | 1 073 | 1 261 | 63 015 | 0 | 384 430 |
| China | 31 518 | 18 157 | 9 840 | 86 959 | 4 687 | 3 420 | 113 036 | 277 843 |
| Japan | 127 509 | 25 214 | 16 065 | 2 719 | 10 647 | 1 207 | 0 | 236 638 |
| Singapore | 13 089 | 23 100 | 9 090 | 6 441 | 67 869 | 3 160 | 980 | 136 244 |
| China, Hong Kong SAR | 16 811 | 7 207 | 4 616 | 72 061 | 4 540 | 1 085 | 166 | 111 588 |
| Korea, Republic of | 42 792 | 4 359 | 27 142 | 986 | 274 | 305 | 2 | 92 302 |
| Germany | 835 | 29 410 | 4 662 | 1 282 | 4 247 | 4 062 | 0 | 79 593 |
| Bermuda | 1 235 | 7 546 | 23 006 | 8 166 | 1 247 | 102 | 0 | 63 407 |
| Norway | 1 724 | 4 572 | 7 305 | 8 609 | 4 611 | 1 015 | 0 | 59 931 |
| United Kingdom | 3 461 | 19 777 | 9 913 | 323 | 325 | 4 881 | 0 | 58 747 |
| World | 349 802 | 335 098 | 289 757 | 207 731 | 131 138 | 114 876 | 114 357 | 2 180 058 |

Sources: UNCTADstat (UNCTAD, 2022a); Clarksons Research.

Note: Commercial ships of 1000 gt and above.

5.3 Maritime transport indicators

Map 5.3 Liner shipping connectivity, 2021–2022



Concepts and definitions

The liner shipping connectivity index (LSCI) indicates a country's position within global liner shipping networks. It is calculated from the number of ship calls, their container carrying capacity, the number of services and companies, the size of the largest ship, and the number of other countries connected through direct liner shipping services.

The liner shipping bilateral connectivity index (LSBCI) is calculated from five components, including the number of transshipments required to trade and the connections available using one transshipment.

Port container traffic is measured in twenty-foot equivalent units (TEUs). One TEU represents the volume of a standard 20-foot long intermodal container.

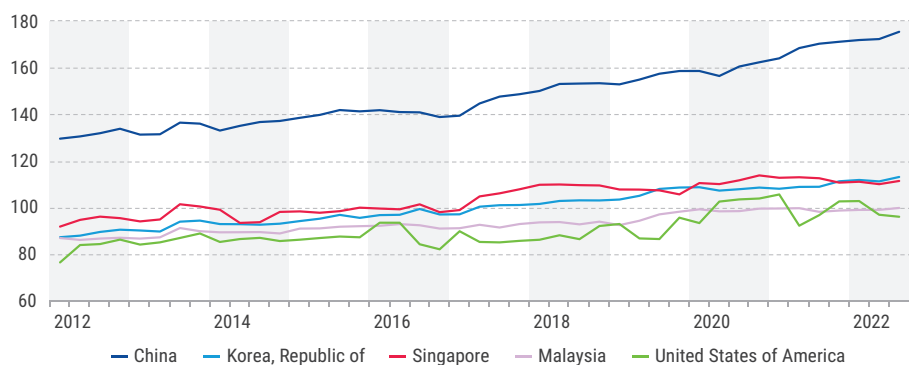
The number of port calls and the time spent in ports are derived from combining automatic identification system data with port mapping intelligence. These data cover ships of 1000 gt and above.

Liner shipping connectivity throughout the world

In the third quarter of 2022, China was the economy best connected to the global liner shipping network, as measured by the LSCI. The Republic of Korea, Singapore, Malaysia and the United States of America followed next in the rankings. Regional leaders included: Spain and the Netherlands in Europe; Panama and Colombia in Latin America and the Caribbean; Morocco and Egypt in Africa; and Sri Lanka and India in Southern Asia. Among the least connected 30 economies, 18 are SIDS, four of which are also LDCs. An additional three are coastal LDCs.

In 2021, 17 of the top 20 bilateral connections were intra-regional within Europe or within Eastern and South-Eastern Asia. The only inter-regional connections among the top 20 were between the United States of America and highly connected economies in the regions mentioned above: China in Asia as well as the Netherlands and the United Kingdom in Europe.

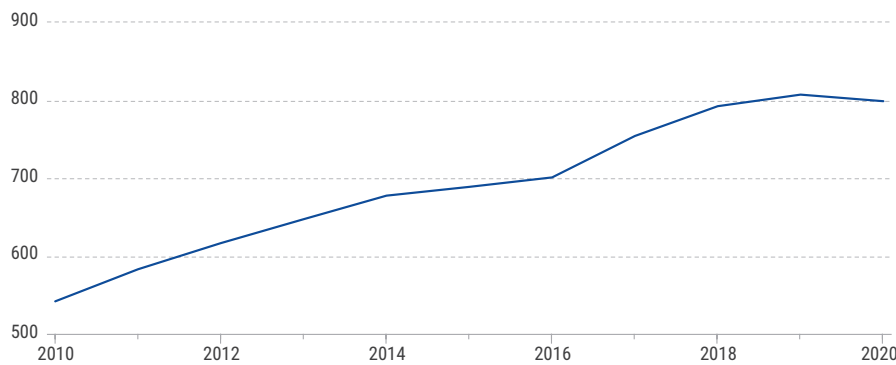
Figure 5.3.1 Liner shipping connectivity index, top five economies
(China Q1 2006=100)



Port container traffic

In 2020, 798.9 million TEUs of containers were handled in ports worldwide. World container port throughput declined by 1.0 per cent between 2019 and 2020. This reduction was moderate in comparison to other shipping market segments and total seaborne trade (see section 5.1). It reflected the resilience of containerized trade amid the disruption caused by the COVID-19 pandemic.

Figure 5.3.2 World container port throughput
(Millions of twenty-foot equivalent units)



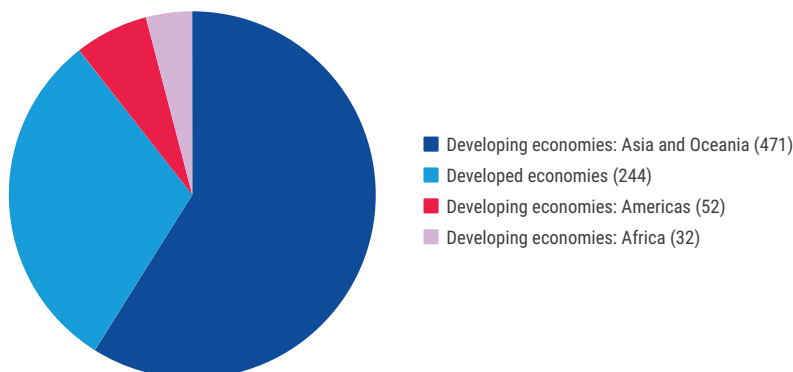
Asia's leading role as a global maritime freight loading and discharging centre (see section 5.1) and its high liner shipping connectivity is mirrored in the region's high contribution to containerized port throughput. In 2020, ports in developing economies of Asia and Oceania handled 62 per cent of the world port container traffic. The shares of the developing Americas and developing Africa were significantly lower, at less than 7 per cent each.

Port calls

Globally, 4.3 million port calls were recorded in 2021. The economy that recorded most port calls of ships in 2021 was Norway. As a median, cargo-carrying ships left Norwegian ports 10 hours after their arrival.¹

¹ For further analyses on maritime transport, see UNCTAD (2022d).

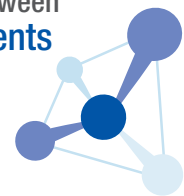
Figure 5.3.3 Containerized port traffic by group of economies, 2020
(Millions of twenty-foot equivalent units)



China, Singapore and the Republic of Korea
– the economies most integrated into global liner shipping networks



Bilateral connectivity higher within than between continents



Developing economies in Asia and Oceania handled 62% of world port container traffic in 2020



In Norway, cargo ships stay on average only 10 hours at port



Table 5.3.1 | **Liner shipping connectivity index of most connected economies, by region**
(China Q1 2006 = 100)

| | Economy (Ranked by Q3 2022 value) | Q1 2011 | Q1 2016 | Q1 2021 | Q1 2022 | Q2 2022 | Q3 2022 |
|--|--------------------------------------|---------|---------|---------|---------|---------|---------|
| Northern America and Europe | 1. United States of America | 78 | 93 | 106 | 103 | 103 | 96 |
| | 2. Spain | 74 | 82 | 90 | 90 | 90 | 91 |
| | 3. Netherlands | 81 | 83 | 92 | 91 | 91 | 91 |
| | 4. United Kingdom | 81 | 86 | 91 | 90 | 90 | 89 |
| | 5. Belgium | 80 | 86 | 88 | 87 | 87 | 88 |
| Latin America and the Caribbean | 1. Panama | 37 | 50 | 50 | 51 | 51 | 50 |
| | 2. Colombia | 33 | 49 | 49 | 48 | 48 | 48 |
| | 3. Mexico | 37 | 47 | 49 | 48 | 48 | 47 |
| | 4. Brazil | 32 | 35 | 36 | 40 | 40 | 40 |
| | 5. Peru | 26 | 32 | 39 | 39 | 39 | 40 |
| Africa | 1. Morocco | 51 | 58 | 69 | 69 | 69 | 71 |
| | 2. Egypt | 47 | 59 | 68 | 67 | 67 | 68 |
| | 3. South Africa | 37 | 39 | 41 | 39 | 39 | 40 |
| | 4. Ghana | 21 | 22 | 40 | 36 | 36 | 37 |
| | 5. Togo | 16 | 31 | 37 | 36 | 36 | 37 |
| Asia | 1. China | 131 | 142 | 164 | 172 | 172 | 175 |
| | 2. Korea, Republic of | 86 | 97 | 108 | 112 | 112 | 113 |
| | 3. Singapore | 94 | 100 | 113 | 111 | 111 | 111 |
| | 4. Malaysia | 80 | 92 | 100 | 99 | 99 | 100 |
| | 5. China, Hong Kong SAR | 96 | 90 | 94 | 87 | 87 | 85 |
| Oceania | 1. Australia | 31 | 33 | 38 | 36 | 36 | 36 |
| | 2. New Zealand | 20 | 21 | 29 | 31 | 31 | 31 |
| | 3. Papua New Guinea | 8 | 10 | 11 | 11 | 11 | 11 |
| | 4. New Caledonia | 12 | 12 | 11 | 10 | 10 | 11 |
| | 5. Fiji | 12 | 11 | 9 | 10 | 10 | 11 |

Table 5.3.2 Time at port, by market segment, in the top 20 economies by port call, 2021

| Economy | Number of port calls | Median time at port (days) | | | | | | |
|---------------------------------------|----------------------|----------------------------|-------------|----------------|---------------|------------|--------------|--------------|
| | | All market segments | Liquid bulk | Container ship | Dry breakbulk | Dry bulk | LPG carriers | LNG carriers |
| Norway | 696 827 | 0.4 | 0.6 | 0.4 | 0.3 | 0.8 | 0.8 | 0.3 |
| Japan | 272 723 | 0.4 | 0.3 | 0.4 | 1.2 | 0.8 | 0.3 | 1.0 |
| China | 260 464 | 1.1 | 1.1 | 0.7 | 1.5 | 2.0 | 1.0 | 1.2 |
| United States of America ^a | 260 187 | 1.6 | 1.6 | 1.2 | 2.0 | 2.2 | 1.8 | 1.3 |
| Italy | 230 097 | 1.3 | 1.3 | 1.0 | 2.0 | 3.5 | 1.6 | .. |
| Türkiye | 204 553 | 1.2 | 1.2 | 0.6 | 1.5 | 3.9 | 1.2 | 1.2 |
| Indonesia | 181 658 | 1.3 | 1.3 | 1.1 | 1.2 | 2.8 | 1.1 | 1.4 |
| United Kingdom ^b | 174 726 | 1.2 | 1.0 | 0.8 | 1.5 | 3.0 | 1.1 | 1.2 |
| Greece | 153 559 | 0.8 | 0.6 | 1.0 | 1.1 | 0.6 | 1.0 | 1.2 |
| Netherlands | 121 650 | 0.6 | 0.6 | 0.9 | 0.4 | 1.2 | 1.0 | 1.0 |
| Spain | 118 511 | 0.9 | 0.9 | 0.7 | 1.2 | 1.8 | 1.0 | 1.0 |
| Canada | 111 934 | 0.7 | 1.1 | 1.8 | 0.8 | 0.3 | 1.5 | .. |
| Denmark | 106 560 | 0.8 | 0.7 | 0.5 | 0.9 | 0.8 | 1.1 | .. |
| Germany | 95 586 | 0.8 | 0.6 | 1.1 | 0.9 | 2.5 | 0.9 | .. |
| Korea, Republic of | 94 594 | 0.9 | 0.8 | 0.7 | 1.2 | 2.1 | 0.8 | 1.0 |
| Croatia | 73 290 | 1.2 | 0.9 | 0.6 | 2.5 | 2.5 | .. | 1.6 |
| Sweden | 67 288 | 0.8 | 0.7 | 0.7 | 1.0 | 0.5 | 0.8 | 0.7 |
| France ^c | 66 103 | 1.2 | 1.0 | 1.0 | 1.6 | 3.0 | 1.1 | 1.1 |
| Russian Federation | 64 406 | 1.5 | 1.1 | 1.6 | 1.8 | 2.5 | 1.5 | 1.1 |
| Australia | 54 859 | 1.6 | 1.3 | 1.6 | 2.0 | 1.7 | 0.9 | 1.3 |
| World | 4 286 204 | 1.0 | 1.0 | 0.8 | 1.2 | 2.1 | 1.0 | 1.1 |

Note: Economies are ranked by number of port calls. Number of port calls includes arrivals of ferries, roll-on roll-off and passenger ships, for which the time in port is not computed.

^a Excluding Puerto Rico and United States Virgin Islands.

^b United Kingdom of Great Britain and Northern Ireland excluding Channel Islands and Isle of Man.

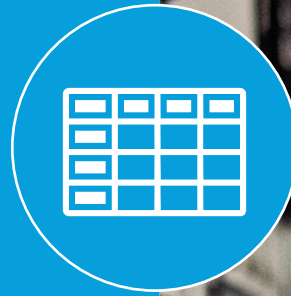
^c Excluding French Guiana, Guadeloupe, Martinique, Mayotte, Monaco and Reunion.

Table 5.3.3 Liner shipping connectivity of the world's seven most connected economies

| Economy (Ranked by LSCI 2021) | Year | LSCI (China Q1 2006=100) | LSBCI vis-à-vis ... | | | | | | |
|----------------------------------|------|--------------------------------|---------------------|-----------|-------------------|-----------------------------|----------|-------------------------|-------------|
| | | | China | Singapore | Korea, Rep. of | United States of America | Malaysia | China, Hong Kong SAR | Netherlands |
| China | 2016 | 142 | – | 0.554 | 0.622 | 0.552 | 0.562 | 0.563 | 0.469 |
| | 2021 | 164 | – | 0.568 | 0.634 | 0.556 | 0.578 | 0.551 | 0.474 |
| Singapore | 2016 | 100 | – | – | 0.501 | 0.420 | 0.580 | 0.504 | 0.443 |
| | 2021 | 113 | – | – | 0.521 | 0.443 | 0.588 | 0.502 | 0.467 |
| Korea, Republic of | 2016 | 97 | – | – | – | 0.432 | 0.504 | 0.517 | 0.441 |
| | 2021 | 108 | – | – | – | 0.461 | 0.505 | 0.462 | 0.460 |
| United States of America | 2016 | 93 | – | – | – | – | 0.393 | 0.447 | 0.442 |
| | 2021 | 106 | – | – | – | – | 0.463 | 0.456 | 0.506 |
| Malaysia | 2016 | 92 | – | – | – | – | – | 0.507 | 0.429 |
| | 2021 | 100 | – | – | – | – | – | 0.488 | 0.439 |
| China, Hong Kong SAR | 2016 | 90 | – | – | – | – | – | – | 0.429 |
| | 2021 | 94 | – | – | – | – | – | – | 0.445 |
| Netherlands | 2016 | 83 | – | – | – | – | – | – | – |
| | 2021 | 92 | – | – | – | – | – | – | – |

Note: All index values refer to the value at Q1 of the indicated year.

ANNEXES



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6.1 Key indicators by economy, 2021

| Economy | Merchandise trade | | | Trade in services | | GDP | |
|------------------------|--------------------|--------------------|----------------|--------------------|--------------------|----------------------|----------------------------|
| | Exports | Imports | Terms of trade | Exports | Imports | Per capita (nominal) | Growth (real) ^a |
| | (Millions of US\$) | (Millions of US\$) | (2015=100) | (Millions of US\$) | (Millions of US\$) | (US\$) | (Percentage) |
| World | 22 328 177 | 22 586 618 | 103 | 6 071 633 | 5 623 458 | 12 170 | 5.7 |
| Developed economies | 12 410 429 | 13 319 230 | 101 | 4 420 647 | 3 768 053 | 43 149 | 5.0 |
| Albania | 3 559 | 7 718 | 104 | 4 094 | 1 996 | 6 129 | 5.5 |
| Andorra | (e) 148 | (e) 1 823 | 93 | .. | .. | 38 488 | 0.5 |
| Australia | 344 829 | 261 165 | 164 | (e) 45 274 | (e) 39 272 | 66 209 | 4.6 |
| Austria | 202 806 | 219 520 | 96 | 70 210 | 66 987 | 53 301 | 4.2 |
| Belarus | 39 762 | 41 387 | 98 | 10 234 | 5 672 | 6 992 | 2.3 |
| Belgium | 545 284 | 510 208 | 99 | 136 653 | 134 494 | 50 848 | 4.7 |
| Bermuda | 12 | 1 085 | 157 | (e) 1 058 | (e) 832 | 126 972 | 4.2 |
| Bosnia and Herzegovina | 8 614 | 13 029 | 112 | 2 250 | 693 | 6 677 | 3.9 |
| Bulgaria | 41 018 | 46 195 | 102 | 10 971 | 5 656 | 11 553 | 3.3 |
| Canada | 507 615 | 504 017 | 111 | (e) 103 790 | (e) 104 903 | 52 140 | 4.6 |
| Croatia | 22 812 | 34 588 | 96 | 16 770 | 5 163 | 16 103 | 6.5 |
| Cyprus | 3 787 | 10 168 | 86 | 18 212 | 12 839 | 29 883 | 3.0 |
| Czechia | 226 407 | 211 508 | 99 | 29 706 | 24 624 | 26 968 | 3.5 |
| Denmark | 125 945 | 120 307 | 99 | 93 382 | 81 723 | 67 348 | 3.8 |
| Estonia | 21 518 | 23 609 | 101 | 9 943 | 8 259 | 26 889 | 6.8 |
| Faroe Islands | 1 600 | 1 477 | 98 | - | - | .. | .. |
| Finland | 81 971 | 85 975 | 95 | 32 935 | 35 696 | 53 252 | 2.8 |
| France | 584 768 | 714 102 | 96 | 303 028 | 258 299 | 44 028 | 7.0 |
| Germany | 1 631 931 | 1 420 129 | 99 | (e) 377 236 | (e) 381 033 | 50 687 | 2.9 |
| Gibraltar | (e) 150 | (e) 840 | 79 | - | - | .. | .. |
| Greece | 47 170 | 75 855 | 96 | 41 397 | 26 033 | 20 246 | 6.0 |
| Greenland | 774 | 858 | 99 | - | - | 59 066 | 1.9 |
| Holy See | .. | .. | .. | .. | .. | .. | .. |
| Hungary | 141 921 | 141 973 | 104 | 26 088 | 20 199 | 18 619 | 6.7 |
| Iceland | 5 987 | 7 817 | 99 | 3 708 | 2 952 | 68 448 | 3.5 |
| Ireland | 190 319 | 119 496 | 88 | 337 759 | 341 456 | 97 753 | 10.9 |
| Israel | 60 159 | 92 155 | 90 | (e) 71 785 | (e) 32 073 | 52 666 | 5.3 |
| Italy | 610 284 | 557 524 | 99 | 102 421 | 113 497 | 35 366 | 6.6 |
| Japan | 756 032 | 768 976 | 95 | (e) 167 851 | (e) 207 337 | 39 749 | 1.6 |
| Korea, Republic of | 644 400 | 615 093 | 92 | (e) 122 741 | (e) 127 120 | 34 700 | 4.0 |
| Latvia | 20 823 | 24 447 | 105 | 5 697 | 3 622 | 20 734 | 4.3 |
| Lithuania | 40 828 | 44 585 | 98 | 15 214 | 9 061 | 23 417 | 4.7 |
| Luxembourg | 16 623 | 25 811 | 95 | 140 047 | 110 508 | 132 918 | 4.8 |
| Malta | 3 111 | 6 656 | 104 | 18 095 | 14 680 | 31 082 | 4.3 |
| Moldova, Republic of | 3 144 | 7 177 | 108 | 1 635 | 1 177 | 4 315 | 6.5 |
| Montenegro | 515 | 2 956 | .. | 1 881 | 755 | 9 027 | 9.5 |
| Netherlands | 836 512 | 757 986 | 97 | (e) 247 556 | (e) 236 765 | 57 510 | 3.9 |
| New Zealand | 44 758 | 49 855 | 115 | (e) 9 378 | (e) 13 356 | 45 866 | -0.5 |

| Current account balance | FDI | | CPI growth | Population | | | Fleet size ^b | Economy |
|-------------------------|--------------------|--------------------|--------------|------------------|----------------|--------------------------|-------------------------|------------------------|
| | Outflows | Inflows | | Total | Share of urban | Old-age dependency ratio | | |
| (Millions of US\$) | (Millions of US\$) | (Millions of US\$) | (Percentage) | (Thousands) | (Percentage) | (Percentage) | (1000 of dwt) | |
| 709 935 | 1 707 594 | 1 582 310 | 4.8 | 7 909 295 | 56.5 | 14.8 | 2 199 107 | World |
| 230 420 | 1 269 212 | 745 739 | 3.4 | 1 343 447 | 79.5 | 30.1 | 465 687 | Developed economies |
| -1 393 | 63 | 1 234 | 2.0 | 2 855 | 63.0 | 24.1 | 47 | Albania |
| .. | .. | .. | 1.7 | 79 | 87.9 | 20.1 | .. | Andorra |
| 56 691 | 9 224 | 25 085 | 2.8 | 25 921 | 86.4 | 25.5 | 2 421 | Australia |
| -2 541 | 10 781 | 5 823 | 2.8 | 8 922 | 59.0 | 29.4 | 0 | Austria |
| 1 843 | -85 | 1 233 | 9.5 | 9 578 | 79.9 | 25.4 | 1 | Belarus |
| -2 157 | 45 624 | 25 577 | 3.2 | 11 611 | 98.1 | 30.4 | 9 791 | Belgium |
| (e) 765 | -25 | 1 | 1.3 | 64 | 100.0 | 30.1 | 7 888 | Bermuda |
| -485 | 38 | 519 | 2.0 | 3 271 | 49.4 | 27.1 | .. | Bosnia and Herzegovina |
| -257 | 150 | 1 496 | 2.8 | 6 886 | 76.0 | 35.3 | 133 | Bulgaria |
| 827 | 89 874 | 59 676 | 3.4 | 38 155 | 81.7 | 28.2 | 3 269 | Canada |
| 2 251 | 122 | 569 | 2.6 | 4 060 | 57.9 | 34.4 | 1 531 | Croatia |
| -2 031 | -3 329 | 463 | 2.2 | 900 | 66.9 | 20.8 | 33 461 | Cyprus |
| -2 282 | 5 583 | 5 806 | 3.8 | 10 511 | 74.2 | 32.2 | .. | Czechia |
| 32 957 | 22 399 | 5 541 | 1.9 | 5 854 | 88.2 | 31.9 | 26 147 | Denmark |
| -624 | 1 547 | 989 | 4.5 | 1 329 | 69.4 | 32.3 | 81 | Estonia |
| .. | .. | .. | .. | 53 | 42.6 | 29.1 | 365 | Faroe Islands |
| 2 722 | 4 092 | 9 393 | 2.1 | 5 536 | 85.6 | 37.1 | 1 260 | Finland |
| 10 598 | -2 839 | 14 193 | (e) 2.1 | 66 913 | 81.5 | 34.3 | 8 377 | France |
| 314 087 | 151 690 | 31 267 | 3.2 | 83 409 | 77.5 | 34.7 | 7 096 | Germany |
| .. | .. | .. | .. | 33 | 100.0 | 32.7 | 1 417 | Gibraltar |
| -12 721 | 926 | 5 732 | 0.6 | 10 445 | 80.0 | 35.5 | 61 817 | Greece |
| .. | .. | .. | 0.0 | 56 | 87.5 | 13.6 | 1 | Greenland |
| .. | .. | .. | .. | 1 | 100.0 | - | .. | Holy See |
| -5 243 | 2 882 | 5 459 | 5.1 | 9 710 | 72.2 | 31.4 | 0 | Hungary |
| -699 | 19 | 174 | 4.5 | 370 | 93.9 | 22.5 | 16 | Iceland |
| 69 541 | 61 979 | 15 702 | 2.4 | 4 987 | 63.9 | 22.7 | 382 | Ireland |
| 20 979 | 9 713 | 29 615 | 1.5 | 8 900 | 92.7 | 19.9 | 449 | Israel |
| 53 095 | 11 759 | 8 487 | 1.9 | 59 240 | 71.3 | 37.2 | 9 969 | Italy |
| 142 491 | 146 782 | 24 652 | -0.3 | 124 613 | 91.9 | 51.0 | 40 263 | Japan |
| 88 302 | 60 820 | 16 820 | 2.5 | 51 830 | 81.4 | 23.3 | 15 635 | Korea, Republic of |
| -1 133 | 3 361 | 5 325 | 3.2 | 1 874 | 68.4 | 34.4 | 162 | Latvia |
| 937 | 663 | 2 053 | 4.6 | 2 787 | 68.2 | 32.1 | 213 | Lithuania |
| 4 322 | 25 398 | -9 054 | 3.5 | 639 | 91.7 | 21.3 | 1 401 | Luxembourg |
| -1 010 | 7 247 | 4 005 | 0.7 | 527 | 94.8 | 27.7 | 114 910 | Malta |
| -1 590 | 25 | 264 | 5.1 | 3 062 | 43.0 | 20.4 | 462 | Moldova, Republic of |
| -538 | 11 | 664 | 2.4 | 628 | 67.8 | 24.8 | 143 | Montenegro |
| 96 623 | 28 861 | -81 056 | 2.8 | 17 502 | 92.6 | 30.9 | 6 661 | Netherlands |
| -14 268 | -1 876 | 3 482 | 3.9 | 5 130 | 86.8 | 24.4 | 207 | New Zealand |

| Economy | Merchandise trade | | | Trade in services | | GDP | |
|------------------------------|--------------------|--------------------|----------------|--------------------|--------------------|----------------------|----------------------------|
| | Exports | Imports | Terms of trade | Exports | Imports | Per capita (nominal) | Growth (real) ^a |
| | (Millions of US\$) | (Millions of US\$) | (2015=100) | (Millions of US\$) | (Millions of US\$) | (US\$) | (Percentage) |
| North Macedonia | 8 186 | 11 386 | 88 | 2 058 | 1 460 | 6 680 | 4.0 |
| Norway | 160 106 | 97 764 | 113 | 40 301 | 41 362 | 88 792 | 3.3 |
| Poland | 337 908 | 338 341 | 98 | 80 572 | 49 339 | 17 443 | 4.8 |
| Portugal | 75 181 | 97 713 | 98 | 32 000 | 20 807 | 24 277 | 4.8 |
| Romania | 87 384 | 116 228 | 99 | 33 015 | 21 699 | 14 560 | 5.5 |
| Russian Federation | 493 820 | 303 994 | 115 | (e) 56 587 | (e) 75 902 | 12 197 | 4.7 |
| Saint Pierre and Miquelon | 5 | 118 | 91 | - | - | .. | .. |
| San Marino | .. | .. | .. | .. | .. | 51 256 | 5.7 |
| Serbia | 25 564 | 33 797 | 97 | 11 515 | 8 556 | 8 050 | 7.3 |
| Slovakia | 103 557 | 103 499 | 102 | 11 187 | 10 246 | 21 093 | 3.0 |
| Slovenia | 57 352 | 57 560 | 101 | 9 763 | 6 930 | 28 261 | 5.3 |
| Spain | 382 993 | 418 176 | 98 | 119 046 | 73 053 | 29 820 | 4.5 |
| Sweden | 189 734 | 186 899 | 100 | 79 036 | 79 962 | 59 411 | 4.0 |
| Switzerland, Liechtenstein | 380 194 | 324 069 | 105 | 134 785 | 142 347 | 93 645 | 3.3 |
| Ukraine | 68 075 | 72 527 | 128 | 18 631 | 14 342 | - | 3.1 |
| United Kingdom | 468 177 | 693 774 | 95 | 417 545 | 242 926 | 47 337 | 7.5 |
| United States of America | 1 754 300 | 2 935 314 | 105 | 795 273 | 550 025 | 67 904 | 5.7 |
| Developing economies | 9 917 748 | 9 267 388 | 103 | 1 650 986 | 1 855 405 | 5 831 | 6.7 |
| Developing economies: Africa | 560 664 | 628 831 | 124 | 100 483 | 159 525 | 1 915 | 5.0 |
| Algeria | (e) 36 700 | (e) 36 000 | 116 | (e) 3 025 | (e) 6 664 | 3 747 | 4.4 |
| Angola | 33 581 | 11 795 | 112 | 94 | 7 050 | 2 294 | 0.0 |
| Benin | 3 445 | 4 333 | 116 | (e) 555 | (e) 984 | 1 276 | 4.5 |
| Botswana | 7 206 | 8 359 | 86 | (e) 468 | (e) 1 127 | 6 772 | 4.8 |
| Burkina Faso | 5 043 | 4 614 | 121 | (e) 573 | (e) 1 508 | 847 | 4.8 |
| Burundi | 156 | 1 030 | 117 | - | - | 292 | 2.7 |
| Cabo Verde | 54 | 800 | 96 | 282 | 229 | 3 214 | 3.8 |
| Cameroon | (e) 4 100 | (e) 6 100 | 133 | - | - | 1 609 | 3.0 |
| Central African Republic | (e) 162 | (e) 590 | 93 | - | - | 456 | 0.0 |
| Chad | (e) 2 560 | (e) 2 745 | 119 | (e) 223 | (e) 2 054 | 733 | 1.5 |
| Comoros | 34 | 328 | 60 | (e) 51 | (e) 114 | 1 593 | 2.0 |
| Congo | (e) 6 970 | (e) 2 302 | 126 | - | - | 2 124 | -1.6 |
| Congo, Dem. Rep. of the | (e) 23 500 | (e) 10 300 | 133 | - | - | 534 | 3.5 |
| Côte d'Ivoire | 14 994 | 14 007 | 94 | (e) 871 | (e) 3 648 | 2 517 | 6.0 |
| Djibouti | (e) 3 280 | (e) 4 011 | 102 | - | - | 3 293 | 5.1 |
| Egypt | 43 626 | 83 503 | 124 | (e) 21 897 | (e) 22 951 | 3 715 | 4.1 |
| Equatorial Guinea | (e) 5 700 | (e) 1 900 | 151 | - | - | 8 208 | 1.9 |
| Eritrea | (e) 600 | (e) 1 154 | 106 | - | - | 619 | 1.5 |
| Eswatini | 2 060 | 1 936 | 106 | (e) 64 | (e) 228 | 3 725 | 1.4 |
| Ethiopia | 3 949 | 15 973 | 105 | (e) 5 578 | (e) 6 654 | 800 | 3.2 |
| French Southern Territories | .. | .. | .. | .. | .. | .. | .. |
| Gabon | (e) 5 962 | (e) 3 444 | 120 | - | - | 8 117 | 1.5 |
| Gambia | 32 | 607 | 97 | 104 | 119 | 763 | 4.8 |
| Ghana | 14 727 | 13 629 | 123 | (e) 9 174 | (e) 12 338 | 2 321 | 4.1 |
| Guinea | (e) 10 433 | (e) 4 094 | 135 | 27 | 1 166 | 1 314 | 5.2 |

| Current account balance | FDI | | CPI growth | Population | | | Fleet size ^b | Economy |
|-------------------------|--------------------|--------------------|--------------|-------------|----------------|--------------------------|-------------------------|------------------------------|
| | Outflows | Inflows | | Total | Share of urban | Old-age dependency ratio | | |
| (Millions of US\$) | (Millions of US\$) | (Millions of US\$) | (Percentage) | (Thousands) | (Percentage) | (Percentage) | (1000 of dwt) | |
| -479 | 91 | 606 | 3.2 | 2 103 | 58.8 | 21.4 | .. | North Macedonia |
| 71 551 | 1 382 | -1 628 | 3.5 | 5 403 | 83.3 | 27.9 | 23 605 | Norway |
| -3 895 | 178 | 24 816 | 5.1 | 38 308 | 60.1 | 28.6 | 102 | Poland |
| -2 848 | -1 441 | 8 020 | 0.9 | 10 290 | 66.8 | 35.2 | 25 968 | Portugal |
| -19 751 | -31 | 8 610 | 5.0 | 19 329 | 54.3 | 29.1 | 80 | Romania |
| 122 040 | 63 602 | 38 240 | 6.7 | 145 103 | 74.9 | 23.4 | 11 039 | Russian Federation |
| .. | .. | .. | .. | 6 | 90.3 | 25.9 | .. | Saint Pierre and Miquelon |
| .. | .. | .. | 2.1 | 34 | 97.6 | 30.0 | .. | San Marino |
| -2 742 | 392 | 5 060 | 4.1 | 8 959 | 56.7 | 28.5 | .. | Serbia |
| -2 220 | 389 | 59 | 2.8 | 5 448 | 53.8 | 25.8 | .. | Slovakia |
| 2 073 | 922 | 1 517 | 1.9 | 2 119 | 55.4 | 31.9 | 3 | Slovenia |
| 13 263 | -1 625 | 9 777 | 3.1 | 47 487 | 81.1 | 30.2 | 1 906 | Spain |
| 34 684 | 20 347 | 26 973 | 2.7 | 10 467 | 88.2 | 32.3 | 1 201 | Sweden |
| 75 502 | -19 120 | 1 016 | 0.6 | 8 730 | 73.7 | 28.7 | 930 | Switzerland, Liechtenstein |
| -2 639 | -198 | 6 549 | 9.4 | 43 531 | 69.8 | 25.8 | 394 | Ukraine |
| -82 534 | 107 741 | 27 561 | 2.6 | 67 538 | 84.0 | 29.8 | 31 953 | United Kingdom |
| -821 645 | 403 101 | 367 376 | 4.7 | 340 354 | 83.0 | 25.7 | 12 528 | United States of America |
| 479 515 | 438 382 | 836 571 | 6.9 | 6 565 504 | 51.8 | 11.7 | 1 726 903 | Developing economies |
| -41 438 | 2 653 | 82 991 | 22.7 | 1 392 394 | 44.0 | 6.2 | 365 235 | Developing economies: Africa |
| (e) -3 444 | -52 | 870 | 7.2 | 44 178 | 74.3 | 9.8 | 652 | Algeria |
| 8 399 | -1 057 | -4 150 | 25.8 | 34 504 | 67.5 | 5.0 | 322 | Angola |
| (e) -534 | 28 | 242 | 1.7 | 12 997 | 49.0 | 5.7 | 2 | Benin |
| (e) -82 | -53 | 55 | 6.7 | 2 588 | 71.6 | 5.7 | .. | Botswana |
| (e) -271 | 26 | 137 | 3.9 | 22 101 | 31.2 | 4.8 | .. | Burkina Faso |
| (e) -488 | 1 | 8 | 8.3 | 12 551 | 14.1 | 4.8 | .. | Burundi |
| -254 | -7 | 118 | 1.9 | 588 | 67.1 | 8.0 | 46 | Cabo Verde |
| (e) -1 251 | 105 | 850 | 2.3 | 27 199 | 58.1 | 4.9 | 4 678 | Cameroon |
| (e) -178 | .. | 30 | 4.3 | 5 457 | 42.6 | 5.1 | .. | Central African Republic |
| (e) -904 | .. | 562 | -0.8 | 17 180 | 23.8 | 4.0 | .. | Chad |
| (e) -26 | .. | 4 | 1.5 | 822 | 29.6 | 7.5 | 1 335 | Comoros |
| (e) 469 | 25 | 3 691 | 2.0 | 5 836 | 68.3 | 4.8 | 6 | Congo |
| (e) -547 | 192 | 1 870 | 9.0 | 95 894 | 46.2 | 5.9 | 40 | Congo, Dem. Rep. of the |
| (e) -3 029 | 490 | 1 382 | 4.2 | 27 478 | 52.2 | 4.3 | 3 | Côte d'Ivoire |
| (e) -36 | .. | 167 | 1.2 | 1 106 | 78.2 | 6.9 | 3 155 | Djibouti |
| (e) -18 436 | 367 | 5 122 | 4.5 | 109 262 | 42.9 | 7.7 | 1 725 | Egypt |
| (e) -262 | .. | 491 | -0.1 | 1 634 | 73.6 | 5.4 | 66 | Equatorial Guinea |
| (e) -265 | .. | 70 | 4.5 | 3 620 | 42.0 | 7.1 | 14 | Eritrea |
| (e) 25 | 59 | 126 | 3.7 | 1 192 | 24.4 | 6.5 | .. | Eswatini |
| (e) -3 169 | .. | 4 259 | 26.8 | 120 283 | 22.2 | 5.5 | 338 | Ethiopia |
| .. | .. | .. | .. | .. | .. | .. | 0 | French Southern Territories |
| (e) -1 324 | .. | 1 635 | 1.1 | 2 341 | 90.4 | 6.5 | 1 455 | Gabon |
| -94 | -3 | 252 | 7.4 | 2 640 | 63.2 | 4.5 | 7 | Gambia |
| (e) -2 506 | 192 | 2 614 | 10.0 | 32 833 | 58.0 | 5.9 | 44 | Ghana |
| 4 639 | -4 | 173 | 12.6 | 13 532 | 37.3 | 6.1 | 2 | Guinea |

| Economy | Merchandise trade | | | Trade in services | | GDP | |
|---------------------------------------|--------------------|--------------------|----------------|--------------------|--------------------|----------------------|----------------------------|
| | Exports | Imports | Terms of trade | Exports | Imports | Per capita (nominal) | Growth (real) ^a |
| | (Millions of US\$) | (Millions of US\$) | (2015=100) | (Millions of US\$) | (Millions of US\$) | (US\$) | (Percentage) |
| Guinea-Bissau | 215 | 355 | 104 | (e) 21 | (e) 148 | 698 | 2.6 |
| Kenya | 6 739 | 19 559 | 92 | (e) 4 628 | (e) 4 008 | 2 019 | 4.7 |
| Lesotho | 1 064 | (e) 2 051 | 78 | 19 | 407 | 1 224 | 3.6 |
| Liberia | 879 | 1 478 | 142 | (e) 4 | (e) 288 | 541 | 2.9 |
| Libya | 28 986 | 18 972 | 106 | - | - | 6 992 | 168.0 |
| Madagascar | 2 726 | 4 408 | 82 | (e) 589 | (e) 1 180 | 488 | 3.4 |
| Malawi | (e) 1 007 | (e) 3 257 | 90 | - | - | 609 | 2.5 |
| Mali | 5 015 | 6 530 | 124 | (e) 513 | (e) 2 343 | 868 | 3.0 |
| Mauritania | (e) 4 343 | (e) 3 564 | 152 | (e) 193 | (e) 782 | 1 994 | 3.1 |
| Mauritius | 1 964 | 5 142 | 94 | 1 233 | 1 430 | 8 518 | 3.8 |
| Morocco | 35 843 | 58 034 | 89 | 15 461 | 8 526 | 3 513 | 6.2 |
| Mozambique | (e) 5 579 | (e) 8 621 | 129 | (e) 761 | (e) 2 478 | 502 | 2.1 |
| Namibia | (e) 6 696 | (e) 9 122 | 104 | 413 | 589 | 4 981 | 2.1 |
| Niger | 1 211 | 2 741 | 105 | (e) 164 | (e) 1 029 | 611 | 4.6 |
| Nigeria | 46 932 | 51 941 | 127 | (e) 4 082 | (e) 15 165 | 2 151 | 3.0 |
| Rwanda | 1 530 | 2 895 | 119 | (e) 579 | (e) 666 | 784 | 4.5 |
| Saint Helena | (e) 89 | (e) 40 | 109 | .. | .. | .. | .. |
| Sao Tome and Principe | 21 | 166 | 91 | (e) 57 | (e) 50 | 2 313 | 2.5 |
| Senegal | 5 202 | 9 699 | 104 | (e) 1 076 | (e) 3 051 | 1 630 | 6.0 |
| Seychelles | 464 | 1 133 | 102 | (e) 892 | (e) 476 | 11 684 | 4.2 |
| Sierra Leone | 697 | 1 803 | 121 | (e) 49 | (e) 205 | 479 | 2.9 |
| Somalia | (e) 450 | (e) 1 220 | 122 | - | - | 115 | 1.1 |
| South Africa | 123 572 | (e) 113 989 | 128 | 9 103 | 13 587 | 6 341 | 4.9 |
| South Sudan | 486 | 1 109 | .. | (e) 158 | (e) 2 452 | 1 114 | 2.0 |
| Sudan | 4 279 | 9 238 | 100 | (e) 1 880 | (e) 1 391 | 569 | 0.1 |
| Tanzania, United Republic of | 6 391 | 10 024 | 117 | (e) 3 228 | (e) 1 719 | 1 138 | 4.7 |
| Togo | 1 350 | 2 632 | 102 | (e) 612 | (e) 464 | 911 | 4.3 |
| Tunisia | 16 689 | 22 488 | 91 | (e) 2 718 | (e) 2 583 | 3 525 | 3.9 |
| Uganda | (e) 4 193 | (e) 8 784 | 108 | (e) 1 852 | (e) 3 211 | 929 | 3.9 |
| Western Sahara | .. | .. | .. | .. | .. | .. | .. |
| Zambia | 11 141 | 7 096 | 122 | 501 | 1 278 | 1 037 | 1.5 |
| Zimbabwe | 6 035 | 7 188 | 98 | (e) 240 | (e) 945 | - | 6.3 |
| Developing economies: Americas | 1 208 396 | 1 266 852 | 111 | 157 627 | 197 664 | 7 888 | 6.2 |
| Anguilla | (e) 14 | (e) 265 | 89 | 126 | 111 | 18 292 | 8.8 |
| Antigua and Barbuda | 19 | 596 | 94 | 713 | 337 | 15 318 | 2.5 |
| Argentina | 77 935 | 63 185 | 114 | 9 359 | 12 835 | 10 616 | 10.1 |
| Aruba | 128 | 1 053 | 95 | 2 073 | 932 | 25 979 | 7.0 |
| Bahamas | 565 | 3 201 | 95 | (e) 2 995 | (e) 1 655 | 26 742 | 3.5 |
| Barbados | 350 | 1 672 | 93 | (e) 1 052 | (e) 473 | 16 572 | 2.2 |
| Belize | 424 | 1 061 | 118 | 618 | 297 | 4 229 | 3.3 |
| Bolivia (Plurinational State of) | 11 030 | 9 559 | 131 | 407 | 1 991 | 3 176 | 3.3 |
| Bonaire, Sint Eustatius and Saba | (e) 1 | (e) 105 | .. | .. | .. | .. | .. |
| Brazil | 280 815 | 234 690 | 123 | 33 164 | 50 275 | 7 487 | 4.6 |
| British Virgin Islands | (e) 17 | (e) 238 | 100 | - | - | 53 115 | 7.3 |

| Current account balance | FDI | | CPI growth | Population | | | Fleet size ^b | Economy |
|-------------------------|--------------------|--------------------|--------------|-------------|----------------|--------------------------|-------------------------|----------------------------------|
| | Outflows | Inflows | | Total | Share of urban | Old-age dependency ratio | | |
| (Millions of US\$) | (Millions of US\$) | (Millions of US\$) | (Percentage) | (Thousands) | (Percentage) | (Percentage) | (1000 of dwt) | |
| (e) -91 | 0 | 24 | 3.3 | 2 061 | 44.6 | 5.0 | 2 | Guinea-Bissau |
| (e) -6 057 | -35 | 448 | 6.1 | 53 006 | 28.5 | 4.8 | 12 | Kenya |
| -102 | .. | 27 | 6.0 | 2 281 | 29.5 | 6.8 | .. | Lesotho |
| .. | 91 | 46 | 7.8 | 5 193 | 52.6 | 6.0 | 335 114 | Liberia |
| (e) 6 987 | -55 | .. | 3.7 | 6 735 | 81.0 | 7.3 | 1 625 | Libya |
| (e) -861 | 115 | 300 | 5.8 | 28 916 | 39.2 | 5.8 | 10 | Madagascar |
| (e) -1 471 | -21 | 50 | 9.3 | 19 890 | 17.7 | 5.0 | .. | Malawi |
| (e) -856 | 40 | 660 | 4.0 | 21 905 | 44.7 | 4.9 | .. | Mali |
| (e) -695 | 5 | 22 | 3.4 | 4 615 | 56.1 | 6.0 | 4 | Mauritania |
| -1 527 | 86 | 253 | 4.0 | 1 299 | 40.8 | 17.3 | 149 | Mauritius |
| -3 261 | 506 | 2 153 | 1.4 | 37 077 | 64.1 | 11.3 | 156 | Morocco |
| (e) -3 653 | 194 | 5 102 | 5.7 | 32 077 | 37.6 | 4.8 | 31 | Mozambique |
| -1 120 | 17 | 412 | 3.6 | 2 530 | 53.0 | 6.7 | 56 | Namibia |
| (e) -1 737 | 58 | 755 | 3.8 | 25 253 | 16.8 | 5.0 | 5 | Niger |
| (e) -3 712 | 1 237 | 4 844 | 17.0 | 213 401 | 52.7 | 5.5 | 4 966 | Nigeria |
| (e) -1 208 | .. | 212 | 0.8 | 13 462 | 17.6 | 5.4 | .. | Rwanda |
| .. | .. | .. | .. | 5 | 40.2 | 45.1 | .. | Saint Helena |
| (e) -50 | 0 | 60 | 8.1 | 223 | 75.1 | 6.7 | 689 | Sao Tome and Principe |
| (e) -2 815 | 217 | 2 232 | 2.2 | 16 877 | 48.6 | 5.7 | 17 | Senegal |
| 0 | -3 | 157 | 9.8 | 106 | 58.0 | 11.4 | 208 | Seychelles |
| (e) -520 | .. | 218 | 11.9 | 8 421 | 43.4 | 5.5 | 2 928 | Sierra Leone |
| .. | .. | 456 | .. | 17 066 | 46.7 | 5.2 | 1 | Somalia |
| 15 529 | 19 | 40 889 | 4.5 | 59 392 | 67.8 | 9.1 | 540 | South Africa |
| (e) -392 | .. | 68 | 5.3 | 10 748 | 20.5 | 5.4 | .. | South Sudan |
| (e) -2 970 | .. | 462 | 359.1 | 45 657 | 35.6 | 6.2 | 6 | Sudan |
| (e) -2 445 | .. | 922 | 3.7 | 63 588 | 36.0 | 5.9 | 1 900 | Tanzania, United Republic of |
| (e) -10 | 225 | 130 | 4.3 | 8 645 | 43.4 | 5.5 | 2 604 | Togo |
| (e) -3 224 | 47 | 660 | 5.7 | 12 263 | 69.9 | 13.3 | 320 | Tunisia |
| (e) -3 468 | 0 | 1 142 | 2.2 | 45 854 | 25.6 | 3.2 | .. | Uganda |
| .. | .. | .. | .. | 566 | 86.9 | 8.0 | .. | Western Sahara |
| 2 352 | -453 | -457 | 20.5 | 19 473 | 45.2 | 3.2 | 3 | Zambia |
| - | 55 | 166 | 98.5 | 15 994 | 32.3 | 6.0 | .. | Zimbabwe |
| -76 988 | 41 770 | 134 458 | 15.0 | 651 680 | 81.3 | 13.2 | 462 760 | Developing economies: Americas |
| -146 | -5 | 81 | 2.4 | 16 | 100.0 | 14.1 | 4 | Anguilla |
| -221 | -9 | 104 | 1.6 | 93 | 24.4 | 14.4 | 6 219 | Antigua and Barbuda |
| 6 800 | 1 363 | 6 534 | 47.1 | 45 277 | 92.2 | 18.2 | 863 | Argentina |
| 43 | -2 | 134 | 0.7 | 107 | 43.9 | 23.0 | 0 | Aruba |
| (e) -2 152 | 279 | 360 | 3.2 | 408 | 83.4 | 11.9 | 72 998 | Bahamas |
| (e) -556 | 18 | 239 | 3.0 | 281 | 31.2 | 23.4 | 3 253 | Barbados |
| -166 | 2 | 128 | 3.2 | 400 | 46.2 | 7.4 | 3 822 | Belize |
| 815 | 104 | 594 | 0.7 | 12 079 | 70.5 | 7.7 | 129 | Bolivia (Plurinational State of) |
| .. | .. | .. | .. | 27 | 75.1 | 19.4 | .. | Bonaire, Sint Eustatius and Saba |
| -27 925 | 23 083 | 50 367 | 8.3 | 214 326 | 87.3 | 13.7 | 5 191 | Brazil |
| .. | 43 217 | 39 361 | 3.2 | 31 | 48.9 | 12.6 | 14 | British Virgin Islands |

| Economy | Merchandise trade | | | Trade in services | | GDP | |
|---|--------------------|--------------------|----------------|--------------------|--------------------|----------------------|----------------------------|
| | Exports | Imports | Terms of trade | Exports | Imports | Per capita (nominal) | Growth (real) ^a |
| | (Millions of US\$) | (Millions of US\$) | (2015=100) | (Millions of US\$) | (Millions of US\$) | (US\$) | (Percentage) |
| Cayman Islands | (e) 28 | 1 538 | 97 | - | - | 99 007 | 4.7 |
| Chile | 94 677 | 92 197 | 136 | (e) 6 618 | (e) 15 765 | 16 153 | 10.7 |
| Colombia | 40 287 | 61 101 | 126 | (e) 6 776 | (e) 13 173 | 6 088 | 9.9 |
| Costa Rica | 15 494 | 20 728 | 96 | (e) 8 991 | (e) 4 624 | 12 133 | 5.7 |
| Cuba | (e) 1 498 | (e) 8 486 | 102 | - | - | - | 2.4 |
| Curaçao | (e) 302 | (e) 1 206 | 100 | (e) 812 | (e) 436 | 11 540 | -18.4 |
| Dominica | 17 | 231 | 97 | 86 | 99 | 7 310 | 3.9 |
| Dominican Republic | (e) 12 462 | (e) 24 143 | 99 | 8 047 | 4 398 | 8 422 | 11.2 |
| Ecuador | 26 699 | 25 687 | 107 | 2 115 | 4 540 | 5 883 | 3.3 |
| El Salvador | 6 629 | 15 076 | 96 | 3 106 | 2 162 | 4 451 | 9.4 |
| Falkland Islands (Malvinas) | (e) 298 | (e) 151 | 107 | .. | .. | .. | .. |
| Grenada | 29 | 450 | 86 | 345 | 245 | 8 598 | 1.4 |
| Guatemala | 13 753 | 26 607 | 106 | 2 906 | 4 214 | 4 776 | 5.9 |
| Guyana | 4 356 | 4 376 | 124 | - | - | 9 430 | 19.5 |
| Haiti | (e) 960 | (e) 3 232 | 92 | 111 | 618 | 1 678 | -0.9 |
| Honduras | (e) 10 216 | (e) 15 040 | 94 | 2 550 | 2 598 | 2 713 | 9.4 |
| Jamaica | 1 441 | 5 976 | 102 | (e) 3 001 | (e) 2 561 | 5 264 | 4.5 |
| Mexico | 494 765 | 522 455 | 97 | (e) 27 312 | (e) 38 656 | 10 089 | 4.8 |
| Montserrat | 8 | 33 | 95 | 6 | 22 | 15 806 | 3.5 |
| Nicaragua | 6 495 | 9 826 | 101 | 1 043 | 855 | 1 996 | 5.7 |
| Panama | 13 161 | 20 596 | 106 | 10 745 | 4 263 | 13 740 | 10.5 |
| Paraguay | 10 547 | 13 560 | 146 | 998 | 878 | 5 767 | 3.7 |
| Peru | 59 443 | 50 871 | 128 | 2 947 | 10 294 | 6 475 | 11.2 |
| Saint Barthélemy | .. | .. | .. | .. | .. | .. | .. |
| Saint Kitts and Nevis | 50 | 260 | 87 | 382 | 163 | 19 303 | -1.4 |
| Saint Lucia | 59 | 601 | 99 | 826 | 317 | 9 883 | 6.7 |
| Saint Martin (French part) | .. | .. | 109 | .. | .. | .. | .. |
| Saint Vincent and the Grenadines | 34 | 373 | 186 | 88 | 88 | 7 394 | -5.3 |
| Sint Maarten (Dutch part) | (e) 141 | (e) 785 | 109 | (e) 401 | (e) 217 | 15 207 | -24.0 |
| Suriname | 1 513 | 1 381 | 133 | (e) 96 | (e) 640 | 5 164 | -0.9 |
| Trinidad and Tobago | 8 619 | 5 763 | 115 | 343 | 2 081 | 13 956 | -1.4 |
| Turks and Caicos Islands | (e) 4 | (e) 410 | 94 | - | - | 23 488 | 9.1 |
| Uruguay | 9 539 | 10 320 | 104 | 3 776 | 3 929 | 17 218 | 3.7 |
| Venezuela (Bolivarian Rep. of) | (e) 3 575 | (e) 7 770 | 101 | - | - | - | 2.2 |
| Developing economies: Asia and Oceania | 8 148 688 | 7 371 705 | 100 | 1 392 876 | 1 498 217 | 6 740 | 7.0 |
| Afghanistan | (e) 1 037 | (e) 5 574 | 106 | - | - | 446 | 4.0 |
| American Samoa | (e) 317 | (e) 711 | 105 | - | - | .. | .. |
| Armenia | 3 023 | 5 357 | 108 | 1 681 | 1 258 | 4 945 | 5.2 |
| Azerbaijan | 22 207 | 11 706 | 157 | 3 795 | 5 918 | 5 205 | 4.0 |
| Bahrain | 22 369 | 14 188 | 112 | (e) 13 225 | (e) 10 289 | 26 183 | 3.2 |
| Bangladesh | 44 223 | (e) 80 448 | 83 | 7 478 | 10 872 | 2 155 | 5.5 |
| Bhutan | 784 | 1 220 | 151 | (e) 82 | (e) 221 | 3 241 | -3.4 |
| Brunei Darussalam | 11 037 | 8 570 | 145 | (e) 205 | (e) 902 | 45 436 | 0.9 |
| Cambodia | 17 362 | 28 369 | 88 | 657 | 2 104 | 1 612 | 3.0 |

| Current account balance | FDI | | CPI growth | Population | | | Fleet size ^b | Economy |
|-------------------------|--------------------|--------------------|--------------|-------------|----------------|--------------------------|-------------------------|--|
| | Outflows | Inflows | | Total | Share of urban | Old-age dependency ratio | | |
| (Millions of US\$) | (Millions of US\$) | (Millions of US\$) | (Percentage) | (Thousands) | (Percentage) | (Percentage) | (1000 of dwt) | |
| (e) -1 014 | 21 232 | 25 893 | 2.9 | 68 | 100.0 | 10.4 | 6 070 | Cayman Islands |
| -20 307 | 12 220 | 12 719 | 4.5 | 19 493 | 87.8 | 18.4 | 981 | Chile |
| -17 892 | 3 362 | 9 402 | 3.5 | 51 517 | 81.7 | 12.5 | 99 | Colombia |
| -2 106 | 86 | 3 196 | 1.7 | 5 154 | 81.4 | 15.3 | 3 | Costa Rica |
| - | .. | .. | 255.2 | 11 256 | 77.3 | 22.9 | 582 | Cuba |
| - | 6 | 154 | 3.7 | 190 | 89.0 | 21.4 | 1 365 | Curaçao |
| -179 | 0 | 44 | 0.5 | 72 | 71.4 | 13.2 | 535 | Dominica |
| -2 689 | 153 | 3 102 | 8.2 | 11 118 | 83.2 | 10.9 | 68 | Dominican Republic |
| 3 060 | .. | 621 | 0.1 | 17 798 | 64.4 | 11.5 | 312 | Ecuador |
| -1 457 | 1 | 314 | 3.5 | 6 314 | 74.1 | 12.3 | 1 | El Salvador |
| .. | .. | .. | .. | 4 | 78.9 | 14.9 | 6 | Falkland Islands (Malvinas) |
| -294 | -6 | 144 | 1.2 | 125 | 36.7 | 14.9 | 1 | Grenada |
| 2 177 | 161 | 3 472 | 4.3 | 17 608 | 52.2 | 7.9 | 2 | Guatemala |
| (e) -1 016 | 0 | 1 162 | 5.1 | 805 | 26.9 | 9.5 | 973 | Guyana |
| 141 | .. | 50 | 15.9 | 11 448 | 58.0 | 7.1 | 1 | Haiti |
| -1 385 | 358 | 700 | 4.5 | 10 278 | 59.0 | 6.4 | 784 | Honduras |
| (e) 109 | 56 | 321 | 5.9 | 2 828 | 56.7 | 10.0 | 75 | Jamaica |
| -4 866 | -717 | 31 621 | 5.7 | 126 705 | 81.0 | 12.2 | 2 202 | Mexico |
| -13 | .. | 1 | -0.1 | 4 | 9.1 | 24.7 | .. | Montserrat |
| -317 | 14 | 1 220 | 4.9 | 6 851 | 59.3 | 8.0 | 3 | Nicaragua |
| -1 412 | 209 | 1 844 | 1.6 | 4 351 | 68.8 | 13.2 | 350 401 | Panama |
| 311 | .. | 122 | 4.8 | 6 704 | 62.5 | 9.6 | 94 | Paraguay |
| -5 273 | 188 | 5 908 | 4.0 | 33 715 | 78.5 | 12.7 | 446 | Peru |
| .. | .. | .. | .. | 11 | 98.5 | 13.3 | .. | Saint Barthélemy |
| -61 | -3 | 40 | 0.2 | 48 | 30.9 | 13.7 | 1 211 | Saint Kitts and Nevis |
| -2 | 26 | 47 | 2.4 | 180 | 18.9 | 12.5 | .. | Saint Lucia |
| .. | .. | .. | .. | 32 | 98.5 | 15.6 | .. | Saint Martin (French part) |
| -212 | 4 | 65 | 1.6 | 104 | 53.5 | 16.1 | 2 651 | Saint Vincent and the Grenadines |
| - | 6 | 31 | 2.8 | 44 | 100.0 | 12.3 | .. | Sint Maarten (Dutch part) |
| (e) 149 | .. | -164 | 59.1 | 613 | 66.2 | 11.0 | 7 | Suriname |
| 2 506 | 37 | 342 | 1.1 | 1 526 | 53.3 | 15.9 | 28 | Trinidad and Tobago |
| .. | .. | 29 | 5.0 | 45 | 93.8 | 13.9 | 1 | Turks and Caicos Islands |
| -1 092 | 310 | 1 646 | 7.7 | 3 426 | 95.6 | 23.7 | 60 | Uruguay |
| - | 781 | -761 | 1588.5 | 28 200 | 88.3 | 13.1 | 1 307 | Venezuela (Bolivarian Rep. of) |
| 597 942 | 393 958 | 619 122 | 3.7 | 4 521 430 | 50.0 | 13.0 | 898 908 | Developing economies: Asia and Oceania |
| - | 31 | 21 | 5.1 | 40 099 | 26.3 | 4.4 | .. | Afghanistan |
| .. | .. | .. | .. | 45 | 87.2 | 10.4 | .. | American Samoa |
| -511 | 25 | 379 | 7.2 | 2 791 | 63.4 | 19.1 | .. | Armenia |
| 8 292 | 77 | -1 708 | 6.7 | 10 313 | 56.8 | 9.7 | 748 | Azerbaijan |
| (e) 2 602 | 64 | 1 766 | -0.6 | 1 463 | 89.6 | 4.6 | 293 | Bahrain |
| -15 563 | 92 | 2 896 | 5.6 | 169 356 | 38.9 | 8.6 | 4 262 | Bangladesh |
| (e) -282 | .. | 2 | 8.2 | 777 | 43.0 | 8.6 | .. | Bhutan |
| (e) 1 111 | .. | 205 | 1.5 | 445 | 78.6 | 8.1 | 462 | Brunei Darussalam |
| -12 339 | 92 | 3 484 | 3.0 | 16 589 | 24.7 | 8.5 | 427 | Cambodia |

| Economy | Merchandise trade | | | Trade in services | | GDP | |
|----------------------------------|--------------------|--------------------|----------------|--------------------|--------------------|----------------------|----------------------------|
| | Exports | Imports | Terms of trade | Exports | Imports | Per capita (nominal) | Growth (real) ^a |
| | (Millions of US\$) | (Millions of US\$) | (2015=100) | (Millions of US\$) | (Millions of US\$) | (US\$) | (Percentage) |
| China | 3 363 835 | 2 688 634 | 90 | (e) 392 198 | (e) 441 312 | 12 132 | 8.1 |
| China, Hong Kong SAR | 669 903 | 712 358 | 100 | 76 763 | 61 695 | 49 411 | 5.7 |
| China, Macao SAR | 1 620 | 19 219 | 92 | (e) 18 370 | (e) 3 884 | 46 322 | 31.9 |
| China, Taiwan Province of | 447 693 | 382 101 | 92 | 52 036 | 39 562 | 32 852 | 5.7 |
| Cook Islands | (e) 22 | (e) 136 | 98 | - | - | 14 822 | -20.0 |
| Fiji | 815 | 2 116 | 101 | 284 | 509 | 5 307 | 3.0 |
| French Polynesia | 119 | 1 985 | 91 | - | - | 20 201 | 1.5 |
| Georgia | 4 242 | 10 105 | 105 | (e) 2 546 | (e) 1 823 | 4 883 | 8.0 |
| Guam | 44 | (e) 809 | 121 | - | - | .. | .. |
| India | 395 425 | 572 909 | 91 | 240 657 | (e) 195 956 | 2 253 | 8.3 |
| Indonesia | 229 850 | 196 041 | 101 | 14 033 | 28 711 | 4 330 | 3.6 |
| Iran (Islamic Republic of) | 71 646 | 48 978 | 138 | (e) 5 767 | (e) 11 077 | 16 047 | 2.8 |
| Iraq | 86 298 | 66 217 | 107 | (e) 4 373 | (e) 13 255 | 4 650 | 3.9 |
| Jordan | 9 357 | 21 613 | 99 | (e) 4 403 | (e) 4 108 | 4 107 | 3.1 |
| Kazakhstan | 60 625 | 41 171 | 133 | 5 814 | 7 664 | 9 935 | 4.0 |
| Kiribati | 9 | 176 | 114 | - | - | 1 581 | -0.2 |
| Korea, Dem. People's Rep. of | (e) 131 | (e) 490 | 140 | - | - | - | -2.9 |
| Kuwait | 63 128 | 31 889 | 125 | (e) 10 838 | (e) 20 675 | 32 664 | 3.2 |
| Kyrgyzstan | 1 659 | 5 570 | 125 | (e) 522 | (e) 711 | 1 299 | 3.6 |
| Lao People's Dem. Rep. | 7 695 | 6 275 | 170 | (e) 125 | (e) 252 | 2 585 | 2.0 |
| Lebanon | 4 590 | 13 857 | 104 | - | - | - | -15.1 |
| Malaysia | 299 028 | 237 980 | 105 | 20 869 | 35 609 | 11 027 | 2.5 |
| Maldives | 285 | 2 574 | 104 | 3 665 | 1 109 | 8 612 | 17.9 |
| Marshall Islands | (e) 80 | (e) 80 | 100 | - | - | 5 957 | -1.0 |
| Micronesia (Federated States of) | (e) 71 | (e) 197 | 98 | - | - | 3 567 | -1.8 |
| Mongolia | 9 247 | 6 849 | 148 | (e) 719 | (e) 2 051 | 4 588 | 4.5 |
| Myanmar | 15 145 | 14 322 | 127 | (e) 2 149 | (e) 1 822 | 916 | -21.5 |
| Nauru | (e) 119 | (e) 45 | 101 | (e) 14 | (e) 45 | 12 377 | 1.6 |
| Nepal | 1 684 | 15 893 | 107 | 770 | 1 541 | 1 223 | 7.0 |
| New Caledonia | 1 696 | 2 781 | 129 | - | - | 35 670 | 1.5 |
| Niue | 1 | 14 | 89 | - | - | .. | .. |
| Northern Mariana Islands | (e) 6 | 459 | 129 | - | - | .. | .. |
| Oman | 44 591 | 30 995 | 97 | - | - | 16 328 | 2.3 |
| Pakistan | 28 319 | 72 515 | 108 | 6 498 | 9 806 | 1 270 | 3.8 |
| Palau | 2 | 156 | 91 | (e) 16 | (e) 45 | 13 808 | -6.0 |
| Papua New Guinea | 10 433 | 3 024 | 177 | (e) 107 | (e) 939 | 2 538 | 1.0 |
| Philippines | 74 618 | 124 386 | 96 | 33 627 | 19 453 | 3 412 | 4.3 |
| Qatar | 87 203 | 27 985 | 156 | 18 346 | 34 340 | 69 066 | 3.5 |
| Samoa | 29 | 368 | 101 | 69 | 92 | 3 436 | -7.8 |
| Saudi Arabia | 276 179 | 152 850 | 140 | 10 303 | 73 281 | 23 096 | 3.3 |
| Singapore | 457 357 | 406 226 | 94 | 229 866 | 223 580 | 64 840 | 6.0 |
| Solomon Islands | 371 | (e) 562 | 93 | (e) 50 | (e) 156 | 2 352 | 1.0 |
| Sri Lanka | 12 499 | 20 637 | 97 | (e) 2 475 | (e) 2 953 | 3 779 | 3.4 |
| State of Palestine | (e) 2 818 | (e) 9 359 | 68 | (e) 894 | (e) 1 974 | 3 290 | 7.1 |

| Current account balance | FDI | | CPI growth | Population | | | Fleet size ^b | Economy |
|-------------------------|--------------------|--------------------|--------------|-------------|----------------|--------------------------|-------------------------|----------------------------------|
| | Outflows | Inflows | | Total | Share of urban | Old-age dependency ratio | | |
| (Millions of US\$) | (Millions of US\$) | (Millions of US\$) | (Percentage) | (Thousands) | (Percentage) | (Percentage) | (1000 of dwt) | |
| 317 301 | 145 190 | 180 957 | 0.9 | 1 425 893 | 62.5 | 19.0 | 115 154 | China |
| 41 712 | 87 450 | 140 696 | 1.6 | 7 495 | 100.0 | 28.7 | 207 816 | China, Hong Kong SAR |
| (e) 4 127 | 1 528 | -298 | 0.0 | 687 | 100.0 | 16.9 | 2 | China, Macao SAR |
| 114 681 | 10 108 | 5 405 | 1.8 | 23 860 | 79.3 | 22.4 | 6 755 | China, Taiwan Province of |
| .. | 0 | 8 | 1.9 | 17 | 75.7 | 17.4 | 1 817 | Cook Islands |
| -597 | 35 | 401 | 0.2 | 925 | 57.7 | 8.7 | 73 | Fiji |
| .. | 1 | 21 | 0.5 | 304 | 62.1 | 14.0 | 26 | French Polynesia |
| -1 834 | 322 | 1 153 | 9.6 | 3 758 | 59.9 | 22.6 | 8 | Georgia |
| .. | .. | .. | .. | 171 | 95.0 | 18.4 | 0 | Guam |
| -34 648 | 15 522 | 44 735 | 5.5 | 1 407 564 | 35.4 | 10.1 | 16 934 | India |
| 3 430 | 3 596 | 20 081 | 1.6 | 273 753 | 57.3 | 10.0 | 29 332 | Indonesia |
| - | 82 | 1 425 | 40.1 | 87 923 | 76.3 | 10.7 | 20 195 | Iran (Islamic Republic of) |
| - | 135 | -2 613 | 6.0 | 43 534 | 71.1 | 5.8 | 107 | Iraq |
| (e) -3 444 | 16 | 622 | 1.3 | 11 148 | 91.6 | 5.8 | 91 | Jordan |
| -5 736 | 1 468 | 3 172 | 8.0 | 19 196 | 57.8 | 12.7 | 136 | Kazakhstan |
| (e) 35 | 0 | 1 | 3.0 | .. | 56.3 | 6.2 | 367 | Kiribati |
| .. | .. | 18 | .. | 25 972 | 62.6 | 16.3 | 1 105 | Korea, Dem. People's Rep. of |
| (e) 21 734 | 3 631 | 198 | 3.4 | 4 250 | 100.0 | 6.0 | 4 846 | Kuwait |
| (e) -738 | 4 | 248 | 11.9 | 6 528 | 37.1 | 7.2 | .. | Kyrgyzstan |
| (e) -175 | .. | 1 072 | 3.8 | 7 425 | 36.9 | 6.7 | 2 | Lao People's Dem. Rep. |
| (e) -4 836 | 66 | 273 | 154.8 | 5 593 | 89.1 | 15.3 | 188 | Lebanon |
| 12 904 | 4 750 | 11 620 | 2.5 | 33 574 | 77.7 | 10.4 | 9 269 | Malaysia |
| -458 | .. | 443 | 0.2 | 521 | 41.1 | 6.2 | 65 | Maldives |
| (e) 8 | .. | 5 | 3.5 | 42 | 78.2 | 6.8 | 289 781 | Marshall Islands |
| (e) 3 | .. | .. | 2.1 | 113 | 23.1 | 9.3 | 63 | Micronesia (Federated States of) |
| (e) -2 108 | 113 | 2 140 | 7.1 | 3 348 | 68.8 | 7.0 | 752 | Mongolia |
| (e) -2 334 | .. | 2 067 | 6.3 | 53 798 | 31.4 | 9.7 | 177 | Myanmar |
| .. | .. | .. | 1.2 | 13 | 100.0 | 3.9 | 1 | Nauru |
| -5 379 | .. | 196 | 3.6 | 30 035 | 21.0 | 9.4 | .. | Nepal |
| .. | 84 | -494 | 0.6 | 288 | 71.9 | 16.0 | 14 | New Caledonia |
| .. | .. | .. | .. | 2 | 46.9 | 25.4 | 238 | Niue |
| .. | .. | .. | .. | 49 | 91.9 | 14.3 | .. | Northern Mariana Islands |
| (e) -2 438 | 581 | 3 619 | 1.5 | 4 520 | 87.0 | 4.0 | 20 | Oman |
| -12 262 | 242 | 2 102 | 8.9 | 231 402 | 37.4 | 7.2 | 868 | Pakistan |
| (e) -122 | .. | 23 | 0.4 | 18 | 81.5 | 13.7 | 3 163 | Palau |
| (e) 5 976 | -272 | 87 | 4.5 | 9 949 | 13.5 | 5.0 | 199 | Papua New Guinea |
| -6 922 | 2 402 | 10 518 | 3.9 | 113 880 | 47.7 | 8.3 | 6 201 | Philippines |
| 26 288 | 160 | -1 093 | 2.3 | 2 688 | 99.3 | 1.7 | 755 | Qatar |
| -116 | 1 | 9 | -3.0 | 219 | 17.7 | 8.9 | 1 202 | Samoa |
| 44 324 | 23 860 | 19 286 | 3.1 | 35 950 | 84.5 | 3.7 | 13 887 | Saudi Arabia |
| 71 926 | 47 395 | 99 099 | 2.3 | 5 941 | 100.0 | 19.1 | 131 369 | Singapore |
| (e) -93 | -11 | 50 | -0.1 | 708 | 25.1 | 6.0 | 7 | Solomon Islands |
| -2 266 | 17 | 598 | 6.0 | 21 773 | 18.9 | 17.0 | 311 | Sri Lanka |
| (e) -1 487 | -78 | 256 | 1.2 | 5 133 | 77.0 | 6.1 | .. | State of Palestine |

| Economy | Merchandise trade | | | Trade in services | | GDP | |
|--------------------------------------|--------------------|--------------------|----------------|--------------------|--------------------|----------------------|----------------------------|
| | Exports | Imports | Terms of trade | Exports | Imports | Per capita (nominal) | Growth (real) ^a |
| | (Millions of US\$) | (Millions of US\$) | (2015=100) | (Millions of US\$) | (Millions of US\$) | (US\$) | (Percentage) |
| Syrian Arab Republic | 739 | 6 463 | 88 | - | - | - | 2.2 |
| Tajikistan | 2 150 | 4 210 | 136 | 147 | 532 | 830 | 6.0 |
| Thailand | 272 006 | 266 882 | 102 | 24 502 | 65 501 | 7 046 | 0.9 |
| Timor-Leste | 616 | 873 | .. | (e) 28 | (e) 391 | 1 526 | 2.1 |
| Tokelau | (e) 0 | (e) 0 | 99 | .. | .. | .. | .. |
| Tonga | (e) 16 | (e) 276 | 98 | 43 | 72 | 4 617 | -3.2 |
| Türkiye | 225 218 | 271 426 | 89 | 58 153 | 31 602 | 9 535 | 11.0 |
| Turkmenistan | 9 212 | 4 026 | 185 | - | - | 8 105 | 5.5 |
| Tuvalu | 0 | 34 | - | (e) 7 | (e) 36 | 5 651 | 3.0 |
| United Arab Emirates | 425 160 | 347 529 | - | 101 838 | 76 106 | 44 663 | 4.3 |
| Uzbekistan | 14 081 | 23 740 | 164 | 2 257 | 4 723 | 1 939 | 6.4 |
| Vanuatu | 54 | 339 | 102 | (e) 36 | (e) 124 | 2 957 | 1.5 |
| Viet Nam | 335 929 | 331 582 | 102 | 3 673 | 19 407 | 2 921 | 1.9 |
| Wallis and Futuna Islands | (e) 0 | (e) 74 | 100 | .. | .. | .. | .. |
| Yemen | (e) 662 | 5 204 | 131 | - | - | 1 023 | 1.2 |
| Selected groups | | | | | | | |
| Developing economies excluding China | 6 553 913 | 6 578 754 | 109 | 1 258 789 | 1 414 093 | 4 082 | 5.6 |
| Developing economies excluding LDCs | 9 682 645 | 8 955 962 | 103 | 1 616 315 | 1 784 435 | 6 784 | 6.9 |
| LDCs | 235 103 | 311 426 | 117 | 34 672 | 70 970 | 1 092 | 2.0 |
| LLDCs | 219 129 | 250 169 | 142 | 36 010 | 63 589 | 1 635 | 4.2 |
| SIDS (UN-OHRLLS) | 530 635 | 514 571 | 97 | 286 660 | 264 557 | 11 732 | 5.2 |
| HIPCs (IMF) | 176 149 | 203 532 | 120 | 36 479 | 69 625 | 1 018 | 4.1 |
| BRICS | 4 657 466 | 3 914 216 | 96 | 731 709 | 777 032 | 7 447 | 7.6 |
| G20 | 17 066 710 | 17 367 571 | 101 | 4 901 280 | 4 386 331 | 16 806 | 5.9 |

^a In constant 2015 United States dollars.

^b As of 1 January 2022.

| Current account balance | FDI | | CPI growth | Population | | | Fleet size ^b | Economy |
|-------------------------|--------------------|--------------------|--------------|-------------|----------------|--------------------------|-------------------------|--------------------------------------|
| | Outflows | Inflows | | Total | Share of urban | Old-age dependency ratio | | |
| (Millions of US\$) | (Millions of US\$) | (Millions of US\$) | (Percentage) | (Thousands) | (Percentage) | (Percentage) | (1000 of dwt) | |
| (e) -3 526 | .. | .. | 98.3 | 21 324 | 56.1 | 7.4 | 59 | Syrian Arab Republic |
| 735 | 48 | 84 | 8.7 | 9 750 | 27.7 | 5.5 | .. | Tajikistan |
| -10 582 | 17 303 | 11 423 | 1.2 | 71 601 | 52.2 | 20.8 | 5 375 | Thailand |
| (e) 42 | .. | 85 | 3.8 | 1 321 | 31.7 | 8.9 | 0 | Timor-Leste |
| .. | .. | .. | .. | 2 | 0.0 | 13.4 | .. | Tokelau |
| -19 | 0 | 2 | 1.4 | 106 | 23.1 | 10.5 | 44 | Tonga |
| -13 696 | 4 979 | 12 530 | 19.6 | 84 775 | 76.6 | 12.3 | 6 257 | Türkiye |
| - | .. | 1 453 | 15.0 | 6 342 | 53.0 | 7.7 | 125 | Turkmenistan |
| (e) 1 | .. | 0 | 3.0 | 11 | 64.8 | 10.0 | 2 196 | Tuvalu |
| (e) 47 951 | 22 546 | 20 667 | 0.2 | 9 365 | 87.3 | 2.1 | 863 | United Arab Emirates |
| -4 810 | 3 | 2 044 | 10.8 | 34 081 | 50.4 | 7.7 | .. | Uzbekistan |
| (e) -1 | 2 | 26 | 3.0 | 319 | 25.7 | 6.6 | 1 749 | Vanuatu |
| -3 812 | 300 | 15 660 | 1.9 | 97 468 | 38.1 | 12.7 | 12 331 | Viet Nam |
| .. | .. | .. | .. | 12 | 0.0 | 20.4 | .. | Wallis and Futuna Islands |
| - | .. | .. | 63.8 | 32 982 | 38.5 | 4.7 | 419 | Yemen |
| | | | | | | | | Selected groups |
| 162 214 | 293 192 | 655 614 | 11.7 | 5 139 611 | 48.8 | 9.5 | 1 611 749 | Developing economies excluding China |
| 534 172 | 438 524 | 810 592 | 5.7 | 5 465 936 | 55.1 | 12.7 | 1 370 517 | Developing economies excluding LDCs |
| -54 657 | -142 | 25 978 | 39.3 | 1 099 569 | 35.3 | 6.3 | 356 386 | LDCs |
| -25 989 | 1 699 | 18 486 | 11.4 | 550 846 | 31.6 | 6.3 | 2 793 | LLDCs |
| 71 484 | 47 598 | 107 089 | 32.9 | 69 673 | 60.5 | 12.1 | 542 860 | SIDS (UN-OHRLLS) |
| -30 315 | 2 029 | 31 695 | 8.3 | 811 879 | 37.6 | 5.3 | 351 653 | HIPCs (IMF) |
| 392 296 | 247 417 | 355 188 | 2.5 | 3 252 279 | 53.1 | 14.8 | 148 859 | BRICS |
| 390 862 | 1 495 677 | 1 103 952 | 3.7 | 4 914 238 | 61.2 | 17.9 | 620 125 | G20 |

6.2 Classifications

Classification of economies

UNCTAD's classification of economies into developing and developed is intended for statistical convenience and does not express judgement about the stage reached by a particular country or area in the development process. It is based on the classification applied in the "Standard Country or Area Codes for Statistical Use", known as "M49", maintained by the United Nations Statistics Division (UNSD, 2022). For details, see UNCTAD (2022e). Other international organisations may group economies by development status in slightly different ways. For a comparison of the various groupings in use and their underlying rationales, see Hoffmeister (2020).

Throughout the handbook, the group of developing economies is further broken down into the following three regions: "Africa", the "Americas" and "Asia and Oceania", where the group of African developing economies coincides with Africa, and the group of American developing economies coincides with Latin America and the Caribbean, as defined in the M49 standard (UNSD, 2022). Apart from these five groups of economies, whenever possible data are also presented for the following groups:

- Developing economies excluding China,
- Developing economies excluding LDCs,
- LDCs, according to UN-OHRLLS (2022),
- LLDCs, according to UN-OHRLLS (ibid.),
- SIDS according to UN-OHRLLS (ibid.),
- HIPCs, according to the IMF (2022),
- Brazil, Russia, India, China and South Africa (BRICS),
- Group of Twenty (G20) (Indonesia, 2022).

For SIDS, as for developing and developed economies, different groupings are also applied by international organisations. The definition of SIDS by the UN-OHRLLS, used in the present handbook, is relatively broad. For a comparison and discussion of the different groupings in use, see MacFeely et al. (2021).

The UNCTADstat classification page (UNCTAD, 2022e) provides the lists of the economies included in the different groups of economies above.

Classification of goods

For breakdowns of international merchandise trade by product, UNCTADstat applies the SITC, Revision 3, (UNSD, 1991) and various aggregates compiled on the basis of that classification. In chapter 1 of this handbook, reference is made to the following five product groups:

- All food items (SITC codes 0, 1, 22 and 4),
- Agricultural raw materials (SITC code 2 except 22, 27 and 28),
- Ores, metals, precious stones and non-monetary gold (SITC codes 27, 28, 68, 667 and 971),
- Fuels (SITC code 3),
- Manufactured goods (SITC codes 5, 6, 7 and 8 except 667 and 68).

For the measurement of movements in commodity prices in section 3.4, the UCPI is disaggregated by commodity groups constructed from HS 2007 (World Customs Organization, 2006). For the correspondence between these commodity groups and HS headings and for the individual price quotations represented therein, see UNCTAD (2018).

Classification of services

The breakdown by service category in section 2.2 is based on EBOPS 2010 (United Nations et al., 2012). The EBOPS 2010 main categories have been grouped as shown in table 6.2 below.

Table 6.2 | Grouping of service categories on the basis of EBOPS 2010

| EBOPS 2010 | Section 2.2 |
|---|--|
| Transport | Transport |
| Travel | Travel |
| Insurance and pension services | Insurance, financial, intellectual property, and other business services |
| Financial services | |
| Charges for the use of intellectual property n.i.e. | |
| Other business services | |
| Telecommunications, computer and information services | Telecommunications, computer and information |
| Personal, cultural and recreational services | Other categories |
| Government goods and services n.i.e. | |
| Construction | |
| Services not allocated | |
| Manufacturing services on physical inputs owned by others | |
| Maintenance and repair services n.i.e. | |

Classification of economic activities

In section 3.1, gross value added is broken down by the three broad groups of economic activities below, in accordance with the International Standard Industrial Classification of All Economic Activities (ISIC), Revision 3 (UNSD, 1989):

- Agriculture, comprising: agriculture, hunting, forestry and fishing (ISIC divisions 01 to 05),
- Industry, comprising: mining and quarrying, manufacturing, electricity, gas and water supply, construction (ISIC divisions 10 to 45),
- Services, comprising all other economic activities (ISIC divisions 50 to 99).

6.3 Calculation methods

The **annual average growth rate** over multiple years is calculated in this handbook as least squares growth rate or as exponential growth rate.

The **least squares growth rate** is computed as the coefficient b when fitting the regression model

$$\ln(y_{t+i}) = a + bi \text{ for } i \in \{0, 1, 2, \dots, k\}$$

with least squares, where k stands for the length of the time period (in years), t for the base year, and y represents the object of measurement. This method takes all observations in the analyzed period into account.

The **exponential growth rate** is calculated as $b = \frac{1}{k} \ln\left(\frac{y_{t+k}}{y_t}\right)$

Throughout the handbook, the growth rates of monetary values are based on current prices, unless otherwise specified.

The **trade openness index** (map 1.4) is calculated as the ratio of the arithmetic mean of merchandise exports (x) and imports (m) to GDP (y):

$$TOI_{i,t} = \frac{\frac{1}{2}(x_{i,t} + m_{i,t})}{y_{i,t}}$$

where i designates the economy and t the year.

The **terms of trade index** (figure 1.4.1, tables 1.4.1 and 1.4.2) with base year 2015 is calculated as follows:

$$ToT_{i,t} = 100 \frac{\frac{UVI_{exports,i,t}}{UVI_{imports,i,t}}}{\frac{UVI_{exports,i,2015}}{UVI_{imports,i,2015}}}$$

where $UVI_{exports,i,t}$ is the unit value index of exports and $UVI_{imports,i,t}$ the unit value index of imports of economy i at time t .

The **market concentration index of exports** (figure 1.4.2) is calculated as a normalized Herfindahl-Hirschmann index:

$$MCI_{exports,i} = \frac{\sqrt{\sum_{j=1}^n \left(\frac{x_{ij}}{X_i}\right)^2} - \sqrt{\frac{1}{n}}}{1 - \sqrt{\frac{1}{n}}}, \text{ with } X_i = \sum_{j=1}^n x_{ij}$$

where x_{ij} is the value of exports of product i from economy j and n is the number of economies.

The **product concentration index of exports** (figure 1.4.3) is calculated as a normalized Herfindahl-Hirschmann index:

$$PCI_{exports,j} = \frac{\sqrt{\sum_{i=1}^n \left(\frac{x_{ij}}{X_j}\right)^2} - \sqrt{\frac{1}{n}}}{1 - \sqrt{\frac{1}{n}}}, \text{ with } X_j = \sum_{i=1}^n x_{ij},$$

where x_{ij} is the value of exports of product i from economy j and n is the number of product groups according to SITC, Revision 3, at the 3-digit level.

The **volume index of exports (imports)** (figure 1.4.3, tables 1.4.1 and 1.4.2) is calculated by dividing the export (import) value index by the corresponding unit value index and scaling up by 100:

$$QI_{i,t} = 100 \frac{VI_{i,t}}{UVI_{i,t}}$$

where $VI_{i,t}$ is the value index of exports (imports), given by

$$VI_{i,t} = 100 \frac{X_{i,t}}{X_{i,2015}}$$

$X_{i,t}$ is the value of exports (imports), $UVI_{i,t}$ is the unit value index of exports (imports), i designates the economy and t the time period.

The **purchasing power index of exports** (table 1.4.1 and 1.4.2) is calculated by dividing the export value index by the corresponding import unit value index and scaling up by 100:

$$PPI_{exports,i,t} = 100 \frac{VI_{exports,i,t}}{UVI_{imports,i,t}}$$

where $VI_{exports,i,t}$ is the value index of exports (as defined above), $UVI_{imports,i,t}$ is the unit value index of imports, i designates the economy and t the time period.

The **Lorenz curve** in figure 3.1.3 plots cumulative population shares ordered by GDP per capita, on the x-axis, against the cumulative shares of global GDP which they account for, on the y-axis. For the construction of the Lorenz curve, the n economies of the world are ordered with reference to their GDP per capita, so that

$$\frac{y_i}{p_i} \geq \frac{y_{i-1}}{p_{i-1}} \text{ for all } i \in \{2, 3, \dots, n\}$$

where y_i is GDP and p_i the population of the economy at position i in this ranking, counted from below.

The cumulative population shares, measured on the x-axis, are calculated as

$$P_i = \sum_{j=1}^i \frac{p_j}{p} \quad \text{with } p = p_1 + p_2 + \dots + p_n$$

The cumulative shares of global GDP, measured on the y-axis, are calculated as follows:

$$Y_i = \sum_{j=1}^i \frac{y_j}{y} \quad \text{with } y = y_1 + y_2 + \dots + y_n$$

The **UNCTAD Commodity Price Index** (section 3.4) is a fixed base-weight Laspeyres index with base year 2015=100. It is calculated as

$$L_t = \frac{\sum_{i=1}^n p_{i,t} q_{i,2015}}{\sum_{i=1}^n p_{i,2015} q_{i,2015}}$$

where i is the identifier of the commodity group, $q_{i,2015}$ is the quantity in which products of commodity group i were exported by developing economies during the three years around the base year (from 2014 to 2016), and $p_{i,t}$ is the price of a representative product, within commodity group i , in year t . For more details, see UNCTAD (2018).

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