

TABLE 2-2

Leading Exporters and Importers in world merchandise trade, 2006 (US\$ billion and %)

| Rank | Exporters   | Value   | Share | Growth |       | Rank | Importers   | Value   | Share | Growth |       |
|------|-------------|---------|-------|--------|-------|------|-------------|---------|-------|--------|-------|
|      |             |         |       | 05-06  | 05-06 |      |             |         |       | 05-06  | 05-06 |
| 1    | Germany     | 1,112.3 | 9.2   | 14.6   |       | 1    | U.S.        | 1,919.6 | 15.5  | 10.6   |       |
| 2    | U.S.        | 1,037.3 | 8.6   | 14.5   |       | 2    | Germany     | 910.2   | 7.4   | 17.1   |       |
| 3    | China       | 969.1   | 8.0   | 27.2   |       | 3    | China       | 791.6   | 6.4   | 20.0   |       |
| 4    | Japan       | 647.1   | 5.4   | 8.8    |       | 4    | U.K.        | 600.8   | 4.9   | 17.0   |       |
| 5    | France      | 490.1   | 4.1   | 5.8    |       | 5    | Japan       | 577.5   | 4.7   | 12.1   |       |
| 6    | Netherlands | 462.1   | 3.8   | 13.7   |       | 6    | France      | 533.4   | 4.3   | 5.8    |       |
| 7    | U.K.        | 443.4   | 3.7   | 15.3   |       | 7    | Italy       | 436.1   | 3.5   | 13.3   |       |
| 8    | Italy       | 409.6   | 3.4   | 9.8    |       | 8    | Netherlands | 416.1   | 3.4   | 14.4   |       |
| 9    | Canada      | 387.6   | 3.2   | 7.8    |       | 9    | Canada      | 357.3   | 2.9   | 11.2   |       |
| 10   | Belgium     | 372.0   | 3.1   | 11.2   |       | 10   | Belgium     | 355.9   | 2.9   | 11.7   |       |

Source: WTO Statistics, April 2007

outpace global averages in 2006. However, the expansion rate at 20.3 per cent for exports and 17.5 per cent for imports was smaller than the year before. Most of this deceleration can be accounted for by the performance of the region's oil exporters and by Brazil.

Trade developments in 2006 were very favourable for developing countries as a group. Their combined merchandise exports rose by 20.0 per cent to \$4.27 trillion, and imports went up by 16.7 per cent. The share of developing countries in world merchandise exports reached a historic high of 36 per cent. Their share in world merchandise imports was 31.0 per cent, the largest in more than 25 years.

Notwithstanding annual variation in trade, the list of top 10 individual country exporters and importers stayed the same in 2006 as the year before. And the ranking did not change from the preceding year, with the exception of the United Kingdom which overtook Japan as the world's fourth largest importer of merchandise.

World commercial services exports were equivalent to 23 per cent of world merchandise exports. The growth rate for global commercial services trade in 2006 was virtually the same as in 2005. As for commercial services categories, transportation and

travel services increased by 9.2 per cent and 7.3 per cent respectively, while other commercial services – the largest among the three – expanded by 13.1 per cent

By region, Europe and North America, recorded, as in the preceding year, export and import growth below the world average while Asia's commercial services exports continued, for the third consecutive year, to expand faster than the global average and faster than the region's services imports, thereby reducing the region's deficit in services trade.

Among the major individual country traders, India, Russia and Brazil registered the highest growth in commercial services exports in 2006, 33.8 per cent, 22.0 per cent and 20.6 per cent, respectively. India and Brazil recorded the highest growth (40.5 per cent and 19.9 per cent) in commercial services imports as well. It is worth noting that the growth rate in India's services imports surpassed the growth rate in its services exports in 2006.