

TABLE 2-1

World Merchandise Trade By Region and Selected Countries (US\$ billions and %)

	EXPORTS				IMPORTS			
	VALUE	2010	ANNUAL % CHANGE		VALUE	2010	ANNUAL % CHANGE	
	US\$B	SHARE			US\$B	SHARE		
	2010	(%)	2009	2010	2010	(%)	2009	2010
World	14,855	100.0	-23	22	15,050	100.0	-23	21
N. America	1,964	13.2	-21	23	2,681	17.8	-25	23
U.S.	1,278	8.6	-18	21	1,968	13.1	-26	23
Canada	387	2.6	-31	22	402	2.7	-21	22
Mexico	298	2.0	-21	30	311	2.1	-24	29
Central & S. America	575	3.9	-24	25	576	3.8	-26	30
Brazil	202	1.4	-23	32	191	1.3	-27	43
Europe	5,626	37.9	-22	12	5,841	38.8	-25	13
EU(27)	5,147	34.6	-22	12	5,337	35.5	-25	12
Germany	1,269	8.5	-23	13	1,067	7.1	-22	15
France	521	3.5	-21	7	606	4.0	-26	8
Italy	448	3.0	-25	10	484	3.2	-24	17
U.K.	405	2.7	-23	15	558	3.7	-33	15
C.I.S.	588	4.0	-36	30	414	2.8	-33	24
Russia	400	2.7	-36	32	248	1.6	-34	30
Africa	500	3.4	-30	28	463	3.1	-15	14
Middle East	916	6.2	-31	30	572	3.8	-15	13
Asia	4,685	31.5	-18	31	4,503	29.9	-20	32
China	1,578	10.6	-16	31	1,395	9.3	-11	39
Japan	770	5.2	-26	33	693	4.6	-28	25
India	216	1.5	-15	31	323	2.1	-20	25
NIEs	1,111	7.5	-17	30	1,103	7.3	-24	33

Source: WTO and author's calculations.

All regions experienced double digit increases in the dollar value of both exports and imports in 2010, due in part to rising prices for fuels and other commodities.

For the developed economies, the value of merchandise exports jumped some 16 percent in 2010 to US\$8.2 trillion, up from US\$7.0 trillion in 2009. However, this rate was slower than the world average of 22 percent; as a result, the share of developed countries in world merchandise exports fell to 55 percent, its lowest level ever.

The higher prices for primary products exported predominantly by developing countries cannot fully explain the falling share of the developed economies in world exports. This is because export prices were even higher in 2008 but the share of developed countries in world trade at that time was also higher, at nearly 58 percent. Instead, slow growth in Europe has curtailed intra-EU exports as well as exports from other developed economies to that region. Additionally, concerns about the possibility