

TABLE 2-1
World Merchandise Trade by Region and Selected Country (US\$ billion and %)

	Exports				Imports			
	Value	Annual percentage change			Value	Annual percentage change		
	2006	2000-06	2005	2006	2006	2000-06	2005	2006
World	11,762.1	11.0	13.7	15.4	12,080.0	10.8	13.4	14.3
North America	1,675.2	5.4	11.7	13.2	2,546.2	7.1	13.7	11.2
United States	1,037.3	4.8	10.7	14.5	1,919.6	7.3	13.7	10.6
Canada	387.6	5.8	13.5	7.8	357.3	6.5	14.8	11.2
Mexico	250.3	7.0	13.1	17.0	268.2	6.6	12.5	15.3
South and Central America	426.2	13.8	24.5	20.3	350.7	9.2	22.9	17.5
Brazil	137.5	16.5	22.6	16.2	88.5	7.0	16.9	14.0
Europe	4,956.8	11.1	8.6	12.7	5,218.4	11.1	9.9	14.1
EU-25	4,526.6	10.9	8.0	12.4	4,743.3	10.8	9.4	13.9
Germany	1,112.3	12.4	6.7	14.6	910.2	10.6	8.6	17.1
United Kingdom	443.4	7.6	10.6	15.3	600.8	9.8	9.1	17.0
France	490.1	6.9	2.5	5.8	533.8	7.9	7.0	5.8
Italy	409.6	9.3	5.5	9.8	436.1	10.6	8.3	13.3
Spain	206.2	10.2	5.5	7.0	318.8	12.6	11.8	10.4
Russia	304.5	19.3	32.9	25.0	163.9	24.2	28.7	30.8
Africa	360.9	16.0	29.7	21.0	289.8	14.4	20.3	15.8
South Africa	58.4	11.8	11.9	13.1	77.3	17.3	16.5	24.0
Middle East	644.4	15.7	34.7	19.2	373.4	14.3	18.7	13.9
Asia	3,276.1	11.9	15.7	17.6	3,023.1	12.3	16.5	15.9
China	969.1	25.4	28.4	27.2	791.6	23.3	17.6	20.0
Japan	647.1	5.1	5.2	8.8	577.5	7.2	13.3	12.1
India	120.2	19.0	30.2	20.8	174.4	22.5	40.6	25.1
NIEs	844.0	9.1	11.8	15.3	786.9	8.6	13.0	17.1
Developing economies	4,274.0	14.2	22.1	20.0	3,749.0	12.9	18.0	16.7

Source: WTO Statistics, April 2007

continued to exceed its import growth by a wide margin. As a consequence, China's merchandise trade surplus reached a record US\$ 177.5 billion. It is important to note that, in the second half of 2006, Chinese merchandise exports exceeded those of the United States, but for the whole year U.S. exports still exceeded Chinese exports. Therefore, it is likely that China will surpass the U.S. as the world's second largest exporter in 2007. The dollar value of Japanese merchandise exports grew by nearly 9 per cent in 2006 but continued to lag behind the expansion of world exports (15.4 per cent) and its own import growth (12.1 per cent).

As in 2005, Africa's merchandise exports (21 per cent) increased faster than imports (15.8 per cent). At 3.0 per cent, Africa's share in world merchandise exports reached its highest level since 1991. Although oil exports played an important role in boosting Africa's export growth, non-oil exporting African countries increased their exports by about 16.0 per cent as well. South Africa, the region's largest merchandise trader, saw a rise in its imports of 24 per cent while exports advanced by 13.1 per cent.

As in 2005, South and Central America's merchandise export and import growth continued to