

Growth of global merchandise exports could reach 10.4% in 2018: UNCTAD

Global merchandise exports could grow by 10.4% this year, hitting almost USD 19.6 trillion, according to the UNCTAD Handbook of Statistics 2018. The figures are the result of “nowcasts” based on the most recent information provided by a large number of economic indicators. This follows substantial growth in 2017 when global trade in goods increased by 10% (after two years of decline). The “nowcast” for global trade in services indicates a growth of 9.5% in 2018. The 2018 “nowcasts” are the first in the Handbook’s 50-year history and thought to be unique among available trade statistics.

The 2018 Handbook underlines that factors contributing to the surge in the value of world trade in 2017 are linked to an upswing of global GDP growth (3.1%), combined with increasing commodity prices (+17.7%), especially for fuels (+26.1%) and minerals, ores and metals (+12.2%), as shown by UNCTAD’s constantly-updated free market commodity price index. The Handbook highlights the decreasing trade imbalances between developed and developing economies in recent years.

The surge in the value of world trade in 2017 and 2018 was also evident in the steady growth of maritime transport indicators (also compiled by UNCTAD): world seaborne trade (the volumes of goods loaded and unloaded at the world’s seaports) grew by 4% in 2017, and container port throughput (the volume of containers handled on ports) climbed by 6% in the same year.

A detailed analysis of recent trends in the “nowcast” models shows that there were significant indications of a slowdown in the second half of 2018, despite thriving trade in goods and services during the first half of the year. UNCTAD has nowcasted three separate variables or indicators: total merchandise trade, total services trade, and total global GDP. The approach responds to an increased demand for up-to-date information on global international trade, its impact on economic or political developments, and for guidance on policy responses.

Please find enclosed the complete Handbook of Statistics 2018 at <http://phdcci.in/upload/UNCTAD-Handbook of Statistics 2018.pdf> released by UNCTAD for your kind reference.

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Warm regards,

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