



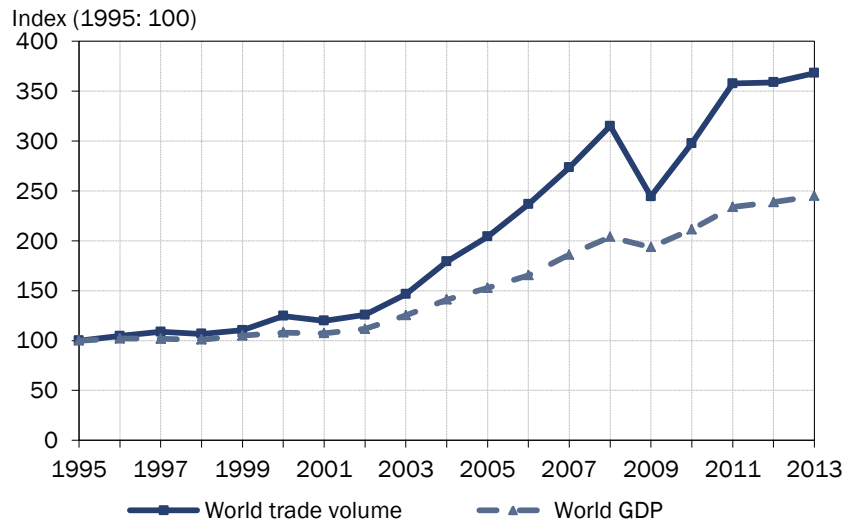
IAPH World Ports Conference 2015

**Patterns of international trade:
Overview on recent evolution and projected trends**

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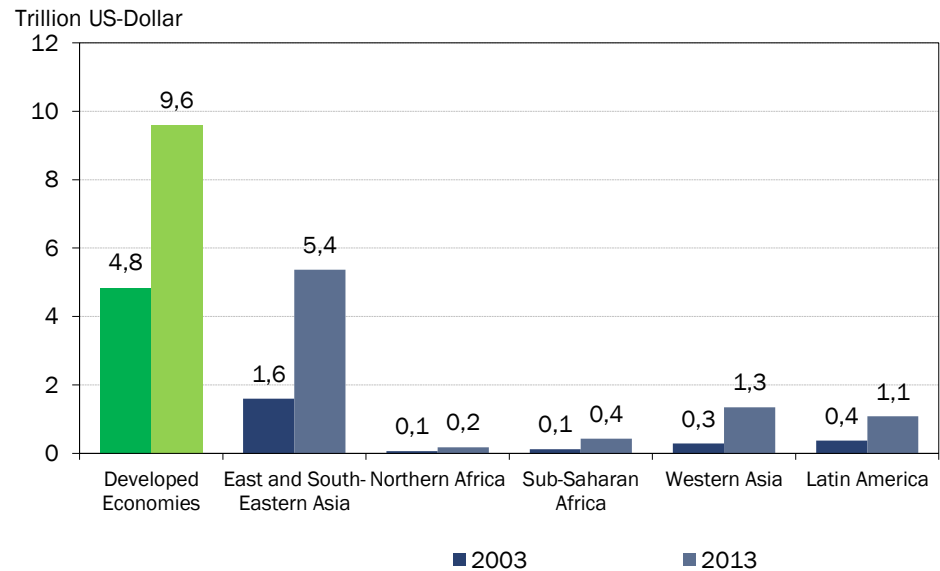
Major trade trends in the recent past

Development world trade volume and world GDP



Source: UNCTAD (2015)

Export values by region



Source: Unctad (2015)

- Despite economic crisis: world trade increased dramatically in the last 20 years
- Trade growth continues to outpace GDP growth
- Last decade: trade increase stronger in less developed countries
- Developing countries show faster import over export growth

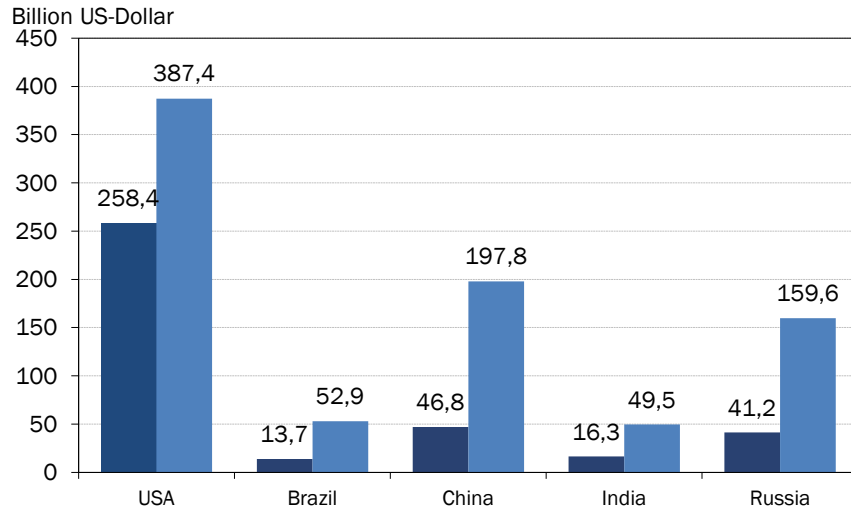
Major trade trends in the recent past



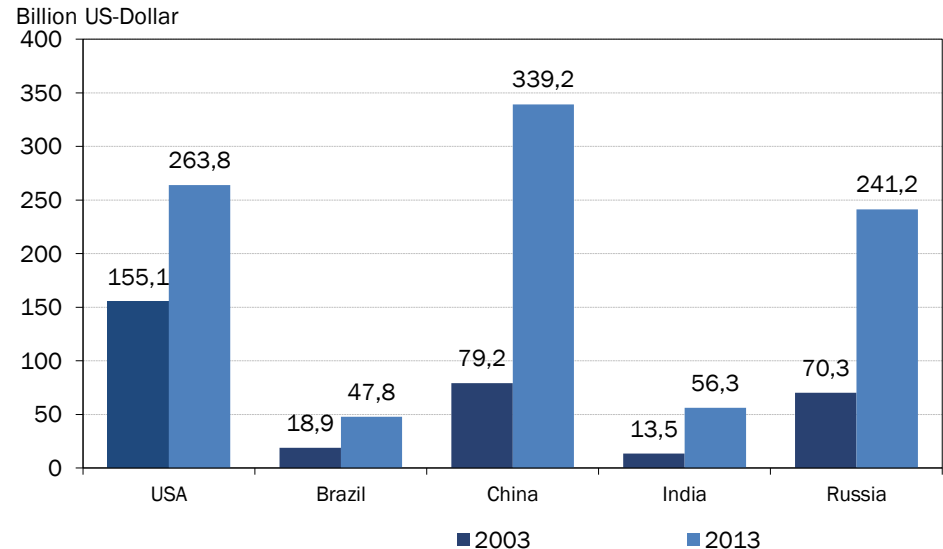
- **Regional dimension:**
 - World trade concentrated on Europe, North America and East Asia.
 - East Asia and especially China gained importance
 - China's export market share increased by about 5 pp in last 10 years
- **Product dimension:**
 - OECD countries show diversified trading portfolios
 - Developing are specialised exporters. East and South Asian countries are exemptions
 - Trade with primary products increased
 - Most countries with deficit position in foods trade
 - Latin America represents a surplus region,
 - West Asia and North Africa often large net food importers
 - Trade in intermediates increased dramatically.

Trading partners of the EU

EU exports by trading partner



EU imports by trading partner



Source: Unctad (2015)

- USA most important trading partner for EU
- China has become the most important source country for EU imports
- EU continues to have a trade deficit with most emerging market economies, except for Brazil

Recent trade projections



- Trade will continue to be more dynamic than GDP
- Developing countries face strongest increase in exports
- Consequence 1: demand for intermediates (manufacturing goods and primary products) increases
- Consequence 2: share of South-South trade will rise, mainly at the expense of North-North trade
- Protectionist risks present (e.g. projected increase of farm product imports in China and India could be sensitive to trade policy interventions)

Recent trade projections



- World Trade Report 2013 from WTO
 - Projections of bilateral trade volumes worldwide until 2035
 - Two scenarios: optimistic (‘High’) and pessimistic (‘Low’)
- Results
 - **High scenario:**
 - Export grows from 10k bln. USD to 46k bln. USD (2035)
 - China expands share in international trade from 15% to 24%
 - **Low scenario:**
 - Exports of manufactured goods hardly grow within next two decades.
 - China and developing countries loose market share.
 - Developed countries would loose in absolute terms as well
 - **Under both scenarios:** increased importance of services trade

Thank you for your attention

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Future trends in trade: projections

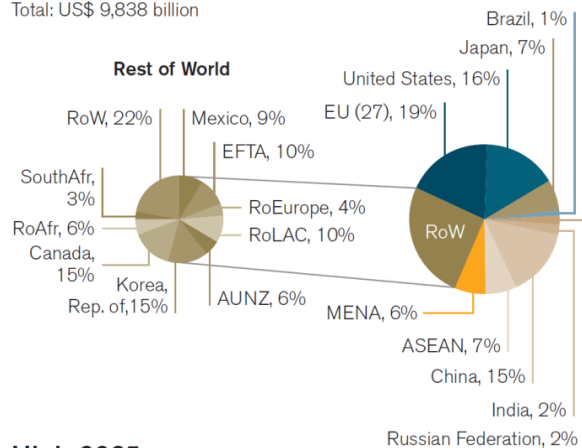


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Country /Regional shares in global exports (excluding intra-regional trade)

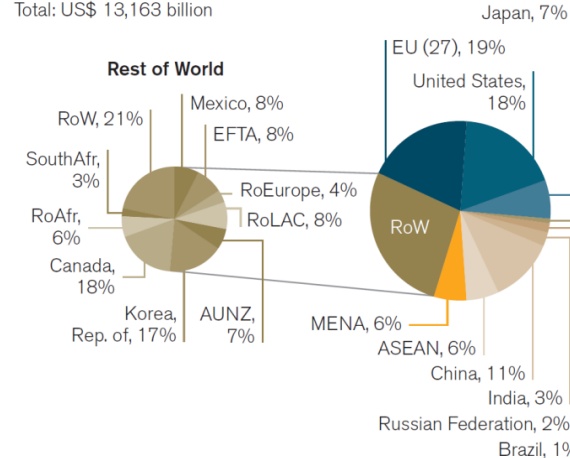
2012

Total: US\$ 9,838 billion



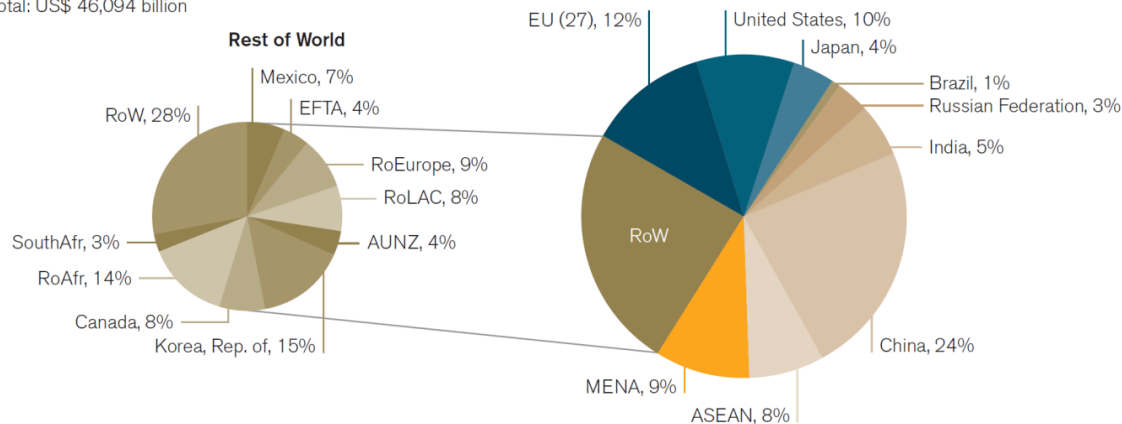
Low 2035

Total: US\$ 13,163 billion



High 2035

Total: US\$ 46,094 billion



Sources: WTO Secretariat, based on Fontagné and Fouré (2013) and Fontagné et al. (2013).

Note: RoW: Rest of the World; RoLAC: Rest of Latin America and the Caribbean; RoAfr: Rest of Africa; ASEAN: Association of Southeast Asian Nations; AUNZ: Australia New Zealand; EFTA: European Free Trade Association; MENA: Middle East and North Africa.