



4.4 Growth of merchandise trade

	Export volume		Import volume		Export value		Import value		Net barter terms of trade	
	average annual % growth		average annual % growth		average annual % growth		average annual % growth		1995 = 100	
	1980-90	1990-97	1980-90	1990-97	1980-90	1990-97	1980-90	1990-97	1990	1997
Albania	..	..	..	..	..	..	..	..	..	..
Algeria	4.0	2.4	-4.8	0.6	-3.9	0.2	-2.9	0.7	127	119
Angola	6.0	5.0	-0.3	-0.7	6.4	1.7	1.0	-1.6	145	100
Argentina	5.0	9.6	-6.9	25.1	2.1	13.4	-6.5	27.7	94	109
Armenia ^a	..	..	..	..	..	-18.2	..	-7.4	..	..
Australia ^a	6.4	7.9	6.0	8.7	6.6	7.1	6.4	8.1	117	103
Austria ^a	6.6	..	5.7	..	10.2	6.2	8.7	5.0	..	..
Azerbaijan	..	..	..	..	..	..	..	..	..	..
Bangladesh	7.6	12.9	1.8	9.1	7.6	13.2	3.7	11.8	115	103
Belarus	..	..	..	..	..	..	..	..	..	..
Belgium ^b	4.5	6.2	4.0	5.4	7.8	6.3	6.4	4.5	100	99
Benin	3.7	31.6	-10.6	9.7	10.8	33.4	-4.9	14.7	116	86
Bolivia	3.1	2.8	-1.1	10.2	-1.9	5.8	-0.3	13.1	116	115
Bosnia and Herzegovina	..	..	..	..	..	..	..	..	..	..
Botswana	10.0	7.2	12.9	-1.9	18.0	8.4	9.3	0.5	118	104
Brazil	6.3	4.5	0.7	24.9	5.1	8.2	-1.9	19.2	60	107
Bulgaria ^a	..	..	..	..	-12.3	6.7	-61.0	-28.5	100	..
Burkina Faso	-0.3	6.1	3.2	0.0	7.9	8.6	3.8	1.1	91	95
Burundi	3.5	-2.5	1.0	-3.6	2.5	-1.8	2.2	-8.7	75	122
Cambodia	..	..	..	..	..	..	..	..	..	..
Cameroon	7.3	1.6	5.1	2.5	2.4	-1.3	0.1	-0.1	99	102
Canada ^a	6.4	9.1	7.4	8.6	6.8	8.9	7.9	7.4	100	100
Central African Republic	-0.1	20.5	4.9	15.1	3.3	20.7	8.6	5.0	68	125
Chad	8.6	-6.6	10.8	-11.2	9.4	-6.7	12.6	-8.4	116	95
Chile	7.1	10.1	3.3	15.0	8.1	11.7	2.6	15.3	84	87
China [†]	13.8	12.1	15.7	11.3	13.0	17.1	13.8	15.7	101	106
Hong Kong, China	10.9	11.7	9.2	13.3	16.7	12.7	15.0	14.5	102	102
Colombia	7.8	4.8	-2.1	17.7	7.7	8.6	0.0	19.0	94	113
Congo, Dem. Rep.	3.8	-15.8	4.4	-18.3	3.3	-12.5	3.6	-11.4	109	83
Congo, Rep.	5.3	9.6	-2.5	9.0	0.4	7.0	-0.5	11.0	147	124
Costa Rica	3.8	12.6	5.2	15.8	4.6	18.3	4.4	15.7	71	100
Côte d'Ivoire	2.6	5.5	-1.9	6.8	1.6	6.6	-1.4	5.4	82	96
Croatia ^a	..	..	..	..	..	2.3	..	11.5	..	..
Cuba	-1.1	-14.4	-0.4	-8.4	-0.9	-11.9	1.7	-7.4	96	104
Czech Republic	..	..	..	..	..	..	..	..	..	..
Denmark	4.1	5.6	3.1	6.3	8.4	5.5	6.3	5.7	100	100
Dominican Republic	-0.9	1.6	0.7	8.4	-2.1	4.2	3.3	10.7	94	103
Ecuador	7.1	10.2	-1.8	10.1	-0.4	10.9	-1.3	14.4	141	111
Egypt, Arab Rep.	1.8	0.7	-2.7	5.1	-3.7	4.3	1.4	7.8	82	96
El Salvador	-4.6	2.2	4.6	10.9	-4.6	13.2	2.5	14.0	69	106
Eritrea	..	..	..	..	..	..	..	..	..	..
Estonia	..	..	..	..	..	..	..	..	..	..
Ethiopia ^a	0.4	7.7	4.2	1.2	-0.8	15.5	4.4	10.5	90	82
Finland ^a	2.3	9.3	4.4	4.3	7.4	8.7	6.9	4.0	102	97
France ^a	3.6	5.5	3.7	4.6	7.5	5.1	6.5	3.1	94	99
Gabon	2.5	6.3	-3.6	2.6	-3.9	5.4	1.1	3.6	135	122
Gambia, The	-1.9	-18.5	-5.3	-0.8	1.2	-17.5	2.8	0.8	102	101
Georgia	..	..	..	..	..	..	..	..	..	..
Germany ^{a,c}	4.5	3.0	4.9	1.8	9.2	4.4	7.1	3.8	102	100
Ghana	-14.7	11.7	-17.5	15.5	0.3	13.5	2.8	16.8	93	95
Greece ^a	5.0	9.0	6.4	9.8	5.8	1.6	6.6	4.7	92	100
Guatemala	1.8	6.2	5.2	10.6	-2.2	11.6	0.6	11.9	75	103
Guinea	..	9.3	..	0.4	3.5	6.1	9.8	1.6	135	101
Guinea-Bissau	-2.3	18.0	-1.8	4.4	3.9	15.6	3.6	8.1	143	87
Haiti	-0.3	-3.3	-4.6	11.9	-1.1	-4.5	-2.9	11.9	116	101
Honduras	4.1	2.9	1.6	10.6	1.5	9.7	0.6	13.2	81	115
† Data for Taiwan, China ^a	16.5	4.8	17.6	6.6	14.7	9.1	12.4	10.9	101	105



Growth of merchandise trade 4.4

	Export volume		Import volume		Export value		Import value		Net barter terms of trade	
	average annual % growth		average annual % growth		average annual % growth		average annual % growth		1995 = 100	
	1980-90	1990-97	1980-90	1990-97	1980-90	1990-97	1980-90	1990-97	1990	1997
Hungary ^a	3.4	0.9	1.3	5.6	1.2	6.2	0.1	11.0	100	..
India	-3.4	4.8	-2.8	5.0	7.2	11.5	4.3	10.2	79	83
Indonesia	8.6	8.0	1.9	10.0	-0.3	10.3	2.6	10.5	102	112
Iran, Islamic Rep.	10.5	0.6	-2.9	-11.7	1.1	1.6	-0.3	-8.2	169	139
Iraq	1.7	-10.9	-12.0	-16.8	-4.5	-13.0	-9.9	-14.7	120	93
Ireland ^a	9.3	13.4	4.8	9.7	12.8	13.6	7.0	10.7	107	101
Israel ^a	6.9	9.7	5.8	10.6	8.3	11.9	5.9	11.2	97	104
Italy ^a	4.3	6.7	5.3	3.1	8.7	6.5	6.9	2.4	98	104
Jamaica	1.1	4.3	3.0	9.3	0.6	4.1	2.9	10.4	105	100
Japan ^a	5.1	1.7	6.6	6.2	8.9	6.0	5.1	7.0	73	91
Jordan	1.8	5.5	-4.4	5.9	6.1	9.3	-1.9	7.9	85	99
Kazakhstan	..	..	..	..	..	..	..	..	..	..
Kenya	1.6	8.8	2.0	13.8	-1.0	11.5	1.5	9.0	72	114
Korea, Dem. Rep.	..	..	..	..	..	..	..	..	..	..
Korea, Rep.	11.5	11.7	10.9	9.7	14.9	12.3	11.8	12.4	98	78
Kuwait	-2.0	22.9	-6.3	11.6	-7.5	27.0	-4.1	10.1	91	111
Kyrgyz Republic	..	..	..	..	..	..	..	..	..	..
Lao PDR ^a	..	..	..	..	11.0	26.0	6.6	25.4	..	..
Latvia	..	..	..	..	..	..	..	..	..	..
Lebanon	-3.6	5.4	-7.4	13.4	-3.6	8.9	-5.5	16.7	104	107
Lesotho	4.1	12.4	0.4	2.5	3.3	19.2	1.7	5.8	84	94
Libya	0.4	-5.8	-6.2	-5.1	-7.0	-4.0	-4.0	-1.0	145	128
Lithuania	..	..	..	..	..	..	..	..	..	..
Macedonia, FYR ^a	..	..	..	..	..	0.7	..	3.0	..	..
Madagascar	-3.0	-4.4	-4.6	-3.3	-1.0	0.2	-2.7	-0.5	99	105
Malawi	2.4	3.5	-0.2	0.3	2.0	2.9	3.2	0.2	115	122
Malaysia	14.5	16.8	6.0	16.5	8.6	16.8	7.7	16.8	102	102
Mali	4.8	8.5	2.0	4.9	6.1	6.8	2.8	5.0	109	90
Mauritania	5.3	2.7	-1.3	8.3	7.9	4.7	0.5	8.2	93	108
Mauritius	10.3	3.9	11.2	3.0	14.4	5.5	12.8	6.0	109	100
Mexico	15.5	19.2	1.2	13.5	6.3	20.5	6.8	16.3	114	102
Moldova	..	..	..	..	..	..	..	..	..	..
Mongolia	3.2	..	0.9	..	5.0	-2.1	5.1	-5.0	..	..
Morocco	4.5	10.5	4.1	6.1	6.2	9.3	3.7	6.2	104	100
Mozambique	-9.6	9.8	-2.4	-3.3	-9.7	3.6	0.2	-2.4	141	97
Myanmar	-4.1	8.3	-6.5	21.4	-7.9	14.4	-4.5	27.0	94	96
Namibia ^a	..	..	..	..	..	4.6	..	0.9	..	..
Nepal ^a	..	..	..	..	8.1	8.1	6.9	15.1	..	..
Netherlands ^a	4.5	6.9	4.5	6.3	4.6	7.2	4.4	6.3	98	99
New Zealand ^a	3.5	5.5	4.3	6.4	6.2	7.5	5.4	9.0	103	97
Nicaragua	-4.8	15.4	-3.5	9.4	-5.8	16.3	-3.1	10.9	119	96
Niger	-5.1	0.0	-5.2	-2.1	-5.4	-1.6	-3.5	-1.1	120	110
Nigeria	-4.4	0.0	-21.4	-3.4	-8.4	3.4	-15.6	2.8	161	129
Norway ^a	4.1	8.2	3.4	7.3	5.3	6.1	6.2	5.4	112	112
Oman	6.7	4.6	-1.7	3.7	2.9	5.6	0.7	8.0	159	133
Pakistan	-0.3	-5.5	-5.3	-3.3	8.0	6.4	3.0	6.8	91	99
Panama	-0.5	5.8	-6.7	10.0	-0.4	11.0	-3.5	9.9	69	108
Papua New Guinea	1.3	-1.4	..	..	4.9	11.0	1.3	3.6	..	..
Paraguay	12.9	-1.1	10.4	16.4	11.6	4.6	4.3	16.9	87	118
Peru	2.7	8.7	-2.0	16.4	-1.5	12.3	1.3	18.0	93	104
Philippines	-7.5	16.2	-7.8	17.8	3.9	18.3	2.9	18.8	90	98
Poland ^a	4.8	7.9	1.5	20.3	1.4	11.0	-3.2	23.3	91	97
Portugal ^a	11.9	..	15.1	..	15.1	5.9	10.3	4.4	100	..
Puerto Rico	..	..	..	..	..	..	..	..	..	..
Romania ^a	..	..	..	..	-4.0	9.8	-3.8	7.3	..	..
Russian Federation	..	..	..	..	..	..	..	..	..	..



4.4 Growth of merchandise trade

	Export volume		Import volume		Export value		Import value		Net barter terms of trade	
	average annual % growth		average annual % growth		average annual % growth		average annual % growth		1995 = 100	
	1980-90	1990-97	1980-90	1990-97	1980-90	1990-97	1980-90	1990-97	1990	1997
Rwanda	4.7	-10.6	2.4	-2.1	1.1	-6.8	3.2	-2.7	53	105
Saudi Arabia	-6.3	4.1	-8.4	-3.4	-13.4	4.3	-6.1	0.3	169	134
Senegal	1.1	9.7	0.4	-1.6	3.5	5.4	1.4	0.8	130	87
Sierra Leone	0.0	-30.8	-5.8	-4.5	-2.4	-26.5	-8.7	-2.6	88	104
Singapore	13.6	14.7	19.2	13.4	9.9	15.3	8.2	13.5	98	100
Slovak Republic	..	..	..	..	..	..	..	..	..	..
Slovenia ^a	..	..	..	..	..	12.1	..	13.1	..	..
South Africa ^a	3.3	7.4	-0.8	7.9	0.7	4.4	-1.3	9.9	98	105
Spain ^a	3.0	12.1	8.4	6.0	10.8	10.5	10.6	5.2	96	100
Sri Lanka	-4.0	2.1	-6.2	4.3	5.5	13.8	2.7	12.2	83	106
Sudan	-3.0	14.4	-7.7	13.2	-2.5	10.9	-6.4	13.6	123	99
Sweden ^a	4.4	1.7	5.0	1.9	8.0	7.4	6.7	4.5	97	98
Switzerland ^a	..	..	..	..	9.4	3.4	8.8	1.8	..	..
Syrian Arab Republic	6.6	1.1	-11.7	8.1	2.4	0.8	-8.5	10.2	132	92
Tajikistan	..	..	..	..	..	..	..	..	..	..
Tanzania	-3.1	10.1	-3.8	0.6	-4.1	11.7	-2.1	1.9	103	111
Thailand	11.2	9.8	8.7	6.4	14.1	14.9	12.6	12.0	102	97
Togo	-1.1	3.3	0.7	-3.7	1.1	1.0	2.0	-3.3	128	114
Trinidad and Tobago	-11.5	1.4	-20.2	7.8	-9.9	6.0	-12.0	10.5	116	134
Tunisia	5.0	5.1	1.7	3.8	3.6	7.8	2.7	6.4	103	105
Turkey	..	11.1	..	12.1	14.2	11.2	9.4	12.9	104	106
Turkmenistan	..	..	..	..	..	..	..	..	..	..
Uganda	-3.1	23.2	-10.2	34.8	-4.6	25.8	0.6	34.5	74	68
Ukraine	..	..	..	..	..	..	..	..	..	..
United Arab Emirates	8.5	3.5	-1.3	8.4	-1.1	2.8	0.7	12.6	172	128
United Kingdom ^a	4.5	6.4	6.7	4.8	5.9	6.8	8.5	5.4	101	102
United States ^a	3.6	6.9	7.2	8.1	5.7	8.4	8.2	9.2	98	100
Uruguay	4.4	7.2	1.2	14.4	4.4	7.5	-1.2	15.2	100	96
Uzbekistan	..	..	..	..	..	..	..	..	..	..
Venezuela, RB	3.1	5.8	-3.8	2.2	-4.6	5.5	-3.2	4.4	141	111
Vietnam	..	..	..	..	..	..	..	..	..	..
West Bank and Gaza	..	..	..	..	..	..	..	..	..	..
Yemen, Rep.	..	..	..	..	..	..	..	..	..	..
Yugoslavia, FR (Serb./Mont.)	..	..	..	..	..	..	..	..	..	..
Zambia	-0.2	-2.2	-1.6	-6.7	1.4	0.2	-3.5	-3.8	119	102
Zimbabwe	3.5	9.4	4.2	9.9	2.4	7.5	0.3	7.3	100	106

a. Data are from the International Monetary Fund's International Financial Statistics database. b. Includes Luxembourg. c. Data prior to 1990 refer to the Federal Republic of Germany before unification.



Growth of merchandise trade 4.4

About the data

Data on international trade in goods are recorded in each country's balance of payments and by customs services. While the balance of payments focuses on the financial transactions that accompany trade, customs data record the direction of trade and the physical quantities and value of goods entering or leaving the customs area. Customs data may differ from those recorded in the balance of payments because of differences in valuation and the time of recording. The 1993 United Nations System of National Accounts and the fifth edition of the International Monetary Fund's (IMF) *Balance of Payments Manual* (1993) have attempted to reconcile the definitions and reporting standards for international trade statistics, but differences in sources, timing, and national practices limit comparability. Real growth rates derived from trade volume indexes and terms of trade based on unit price indexes may therefore differ from those derived from national accounts aggregates.

Trade in goods, or merchandise trade, includes all goods that add to or subtract from an economy's material resources. Currency in circulation, titles of ownership, and securities are excluded, but monetary gold is included. Trade data are collected on the basis of a country's customs area, which in most cases is the same as its geographic area. Goods provided as part of foreign aid are included, but goods destined for extraterritorial agencies (such as embassies) are not.

Collecting and tabulating trade statistics is difficult. Some developing countries lack the capacity to report timely data. As a result it is necessary to estimate their trade from the data reported by their partners. (See *About the data* for table 6.2 for further discussion of the use of partner country reports.) In some cases economic or political concerns may lead national authorities to suppress or misrepresent data on certain trade flows, such as oil, military equipment, or the exports of a dominant producer. In other cases reported trade data may be distorted by deliberate underinvoicing or overinvoicing to effect capital transfers or avoid taxes. And in some regions smuggling and black market trading result in unreported trade flows.

By international agreement customs data are reported to the United Nations Statistics Division, which maintains the Commodity Trade (COMTRADE) database. The United Nations Conference on Trade and Development (UNCTAD) compiles a variety of international trade statistics, including price and volume indexes, based on the COMTRADE data. The IMF and the World Trade Organization also compile data on trade prices and volumes. The growth rates and terms of trade for low- and middle-income economies shown in

this table were calculated from index numbers compiled by UNCTAD. Volume measures for high-income economies were derived by deflating the value of trade using deflators from the IMF's *International Financial Statistics*. All indexes are rescaled to a 1995 base year. Terms of trade were computed from the same indicators.

The terms of trade measure the relative prices of a country's exports and imports. There are a number of ways to calculate terms of trade. The most common is the net barter, or commodity, terms of trade, constructed as the ratio of the export price index to the import price index. When the net barter terms of trade increase, a country's exports are becoming more valuable or its imports cheaper.

Definitions

- **Growth rates of export and import volumes** are average annual growth rates calculated for low- and middle-income economies from UNCTAD's quantum index series or from export and import data deflated by the IMF's trade price deflators.
- **Growth rates of export and import values** are average annual growth rates calculated from UNCTAD's value indexes or from current values of merchandise exports and imports.
- **Net barter terms of trade** are the ratio of the export price index to the corresponding import price index measured relative to the base year 1995.

Data sources

The main source of trade data for developing countries is UNCTAD's annual *Handbook of International Trade and Development Statistics*. The IMF's *International Financial Statistics* includes data on the export and import values and deflators for high-income and selected developing economies.