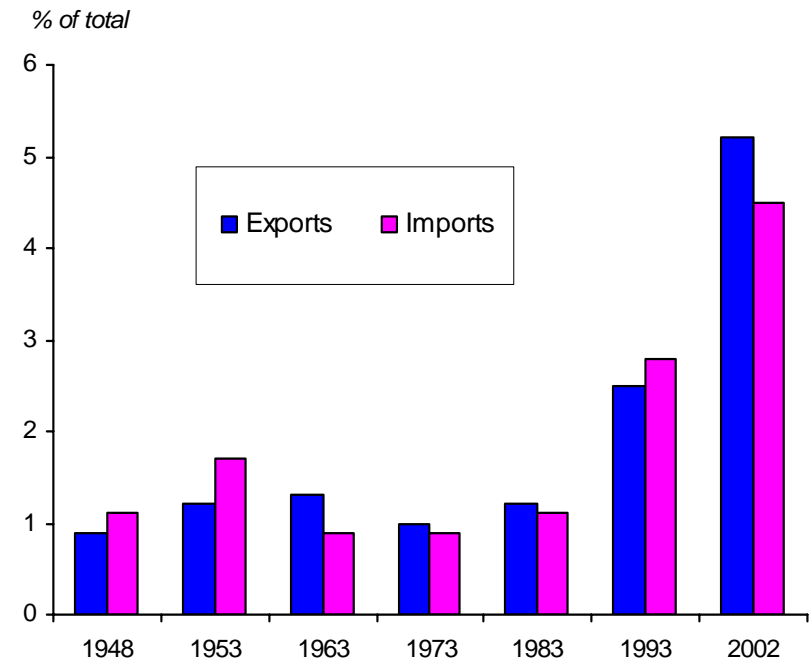


## CHINA'S GROWING SHARE OF WORLD TRADE

- One of the most striking trends in the international economy in recent years has been the rapid rise in the importance of China as a trading nation. The WTO has calculated that during the 1990s China's trade grew at three times the pace of global trade. Between 2000 and 2002 China's exports and imports grew by 30% at a time when world trade overall stagnated.
- This impressive growth performance has seen China's share of world exports and imports increase sharply since the 1980s. In 1983 China accounted for only a little over 1% of world exports and roughly the same share of world imports. By 2002 China accounted for more than 5% of world exports and about 4½% of world imports. This made China the world's fifth largest exporter and sixth largest importer. Moreover, if the countries of the EU are grouped together, and intra-EU trade excluded from the calculations, China ranked as the world's fourth largest exporter and importer.
- While China's share of global markets is still significantly smaller than that of the world's number one trading nation (the United States accounted for 10.7% of world exports and 18% of world imports in 2002), the rate of increase in China's importance is striking. Thus while US exports shrank by 5% in 2002, and imports grew by 2%, China saw both exports and imports expand at an annual rate of more than 20%. Indeed, the WTO estimates that growth in China's trade in 2002 accounted for more than one-fifth of the total increase in world trade.

China's share of world merchandise trade



Source: WTO International Trade Statistics 2003