EFFECTS OF COVID-19 ON TRADE



Total trade value between 2015 and 2021 \$3.2 trillion dollars. \$1.8T was from exports, while \$1.4T was from import trades. On average, goods worth \$1.3m were traded daily. In 2020, there was a 4% decrease in trades, indicating that Covid-19 affected trading negatively. However, it slightly increased in 2021 by 2%. The top four trading countries were China, Australia, USA and Japan. Milk products had the highest export value of \$150bn, while seafood and fruit brought in the least amount of export revenue.