

## Macro Roundup Article

**Headline:** [The Shifting Tides of Global Trade](#)

**Article Link:** <https://www.stlouisfed.org/annual-report/2022/shifting-tides-global-trade>

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**Tweet:** The U.S. trade to GDP ratio peaked in 2011 at 31% of GDP. Since then it has declined as trade has slowed relative to the economy. @AmSantacreu @LeiboviciF @stlouisfed

**Summary:** The figure shows the marked expansion in both U.S. and global trade (exports plus imports) as a percentage of gross domestic product (GDP), which is a standard measure of openness to trade. The world trade-to-GDP ratio climbed from about 25% in 1970 to a peak of about 61% in 2008. Similarly, the U.S. trade-to-GDP ratio rose from about 11% in 1970 to a peak of about 31% in 2011. [Headwinds to trade include trading blocs, geopolitical tensions, and a deteriorating US-China relationship.]

**Primary Topic:** Trade (not deficits)

**Topics:** GDP, Government/NGO, Trade (not deficits)

**Permalink:** <https://www.edwardconard.com/macro-roundup/the-u-s-trade-to-gdp-ratio-peaked-in-2011-at-31-of-gdp-since-then-it-has-declined-as-trade-has-slowed-relative-to-the-economy-amsantacreu-leibovicif-stlouisfed?view=detail>

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