Macro Roundup Article

Headline: Globalization Isn't Dead. But It's Changing

Article Link: https://www.wsj.com/articles/globalization-changing-markets-trade-11673627929

Author(s)	Jon Hilsenrath and Anthony DeBarros
Publication	Wall Street Journal
Publication Date	January 17, 2023

Tweet: "Friendshoring" is underway: China's share of US imports falling from 22% in 2017 to < 17% in 2022. Vietnamese exports to the US went from $10B in 2007 to $120B last year. From 2008 to 2022, Mexican exports to the US have doubled to $400B annually. @wsj

Summary: The result is that China's share of U.S. imports dropped from a peak of 22% in 2017 to less than 17% last year. Other Asian economies and Mexico are gaining share—most notably Vietnam, whose exports to the U.S. rose from less than $10 billion before 2007 to more than $120 billion in 2022. The Philippines, Taiwan, Thailand, India, and Malaysia have also enjoyed rapid export growth to the U.S., while also increasing their exports to China. Mexico's annual exports to the U.S. have roughly doubled since 2008 to more than $400 billion, and they have increased to China, too.

Related Articles: nan

Primary Topic: Trade (not deficits)

Topics: Business Cycle, Factoid, GDP, Graph, News article, Sell-by Date, Trade (not deficits)

Permalink: https://www.edwardconard.com/macro-roundup/friendshoring-is-underway-chinas-share-of-us-imports-falling-from-22-in-2017-to-17-in-2022-vietnamese-exports-to-the-us-went-from-10b-in-2007-to-120b-last-year-from-2008-to-2022-mexican?view=detail

Featured Image Link: https://www.edwardconard.com/wp-content/uploads/2023/01/China-slide-cropped-1.png