❮ Main UN Trade and Development (UNCTAD) website

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UN trade & development — UNCTAD

Data Hub
Empowering development through data and statistics

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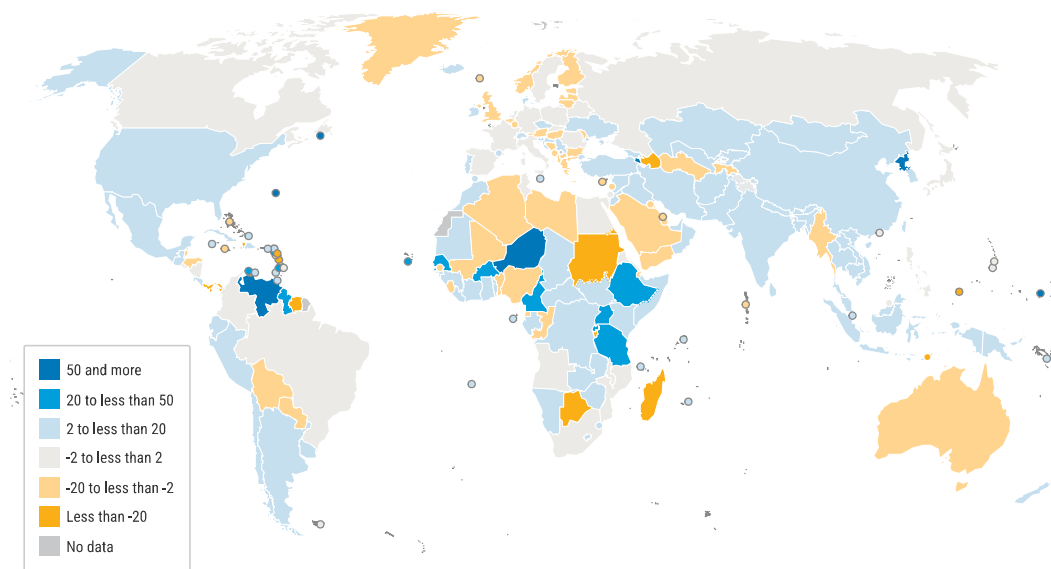# International trade
Data insights

International trade is the backbone of the global economy, facilitating the exchange of goods, services and ideas across borders. It fosters economic growth, enhances productivity and drives innovation. This collection of thematic insights delves into key aspects of international trade, offering a deeper understanding of its diverse components.

Merchandise

Total merchandise trade

Differing trends in merchandise exports growth

Merchandise exports growth rate, percentage, 2024

Legend:
- 50 and more
- 20 to less than 50
- 2 to less than 20
- -2 to less than 2
- -20 to less than -2
- Less than -20
- No data

Disclaimer

Source: UN Trade and Development, UNCTADstat and World Trade Organization.
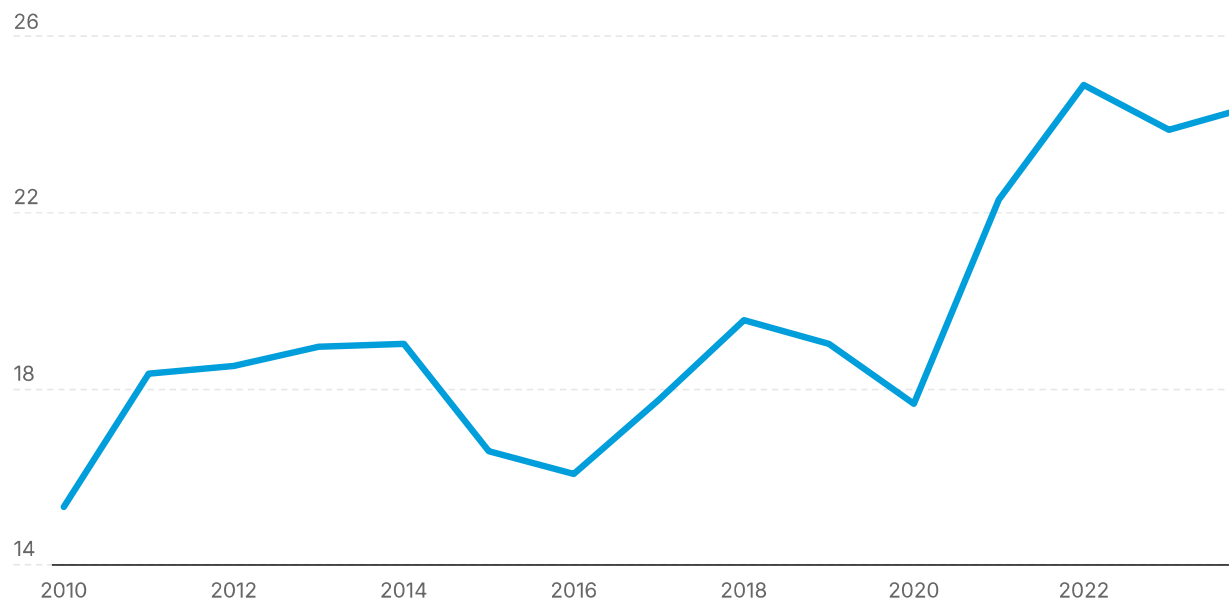
See metadata.

Developing economies' exports growth in 2024 (2.3%) was led by the performance of large developing economies in Asia such as China (5.9%), Hong Kong, China (12.5%) and Viet Nam (14.0%).

The North exported more merchandise than the South in 2024: developed economies contributed $13.3 trillion and developing economies $11.1 trillion to the value of world total exports.

Data updated on 16 Apr 2025

Global export value grew by 2.3% in 2024, approaching the 2022 peak

World merchandise exports, trillions of dollars

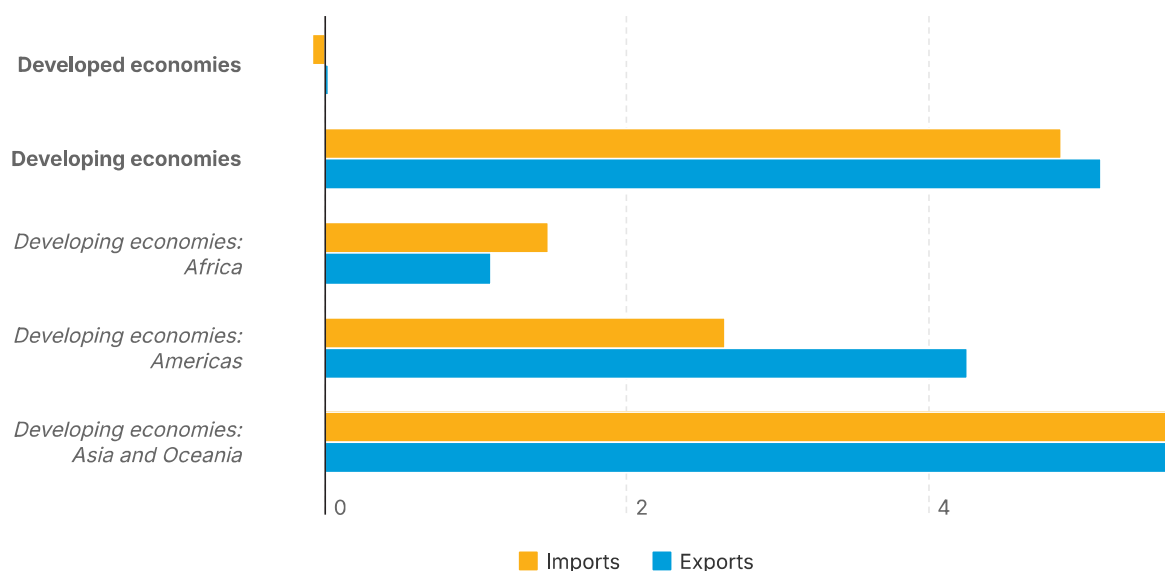Source: UN Trade and Development, UNCTADstat and World Trade Organization.

See metadata.

In 2024, the value of **world merchandise exports increased by 2.3%** after having fallen in 2023. Global exports amounted to $24.4 trillion, remaining $474 billion less than the value in 2022.

Developing countries' share of total exports was 46% in 2024, having grown steadily from 29% in 2000. Least Developed Countrie share, meanwhile, was just 1.1% in 2024, barely moving from the 1% seen in 2010.

Data updated on 16 Apr 2025

Trade growth in 2024 led by developing Asia and Oceania, with developed economies stagnant
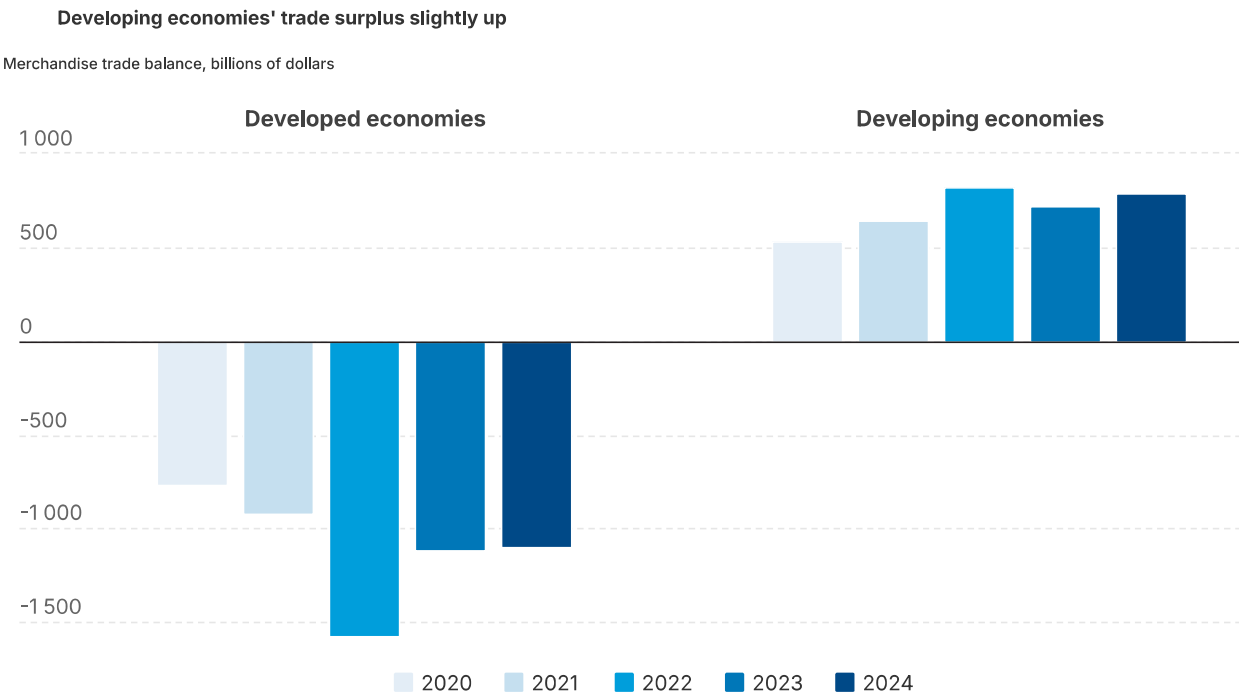
Merchandise trade annual growth rates, percentage, 2024

Source: UN Trade and Development, UNCTADstat and World Trade Organization.

See metadata.

In 2024, **developing economies led trade growth, in particular Asia and Oceania** whose exports and imports both grew by 5.6%. Developing Americas' exports grew by 4.3%, developing Africa's by 1.1%, while developed economies stayed flat.

On the imports side, developed economies saw a decrease of 0.1%.

Data updated on 16 Apr 2025

Developing economies' trade surplus slightly up

Merchandise trade balance, billions of dollars

Source: UN Trade and Development, UNCTADstat and World Trade Organization.

Note: Trade balances do not add up to zero at world level due to transport and insurance costs included in imports and cross-country differences in compilation methods. See metadata.

Developing economies saw a **slightly increased trade surplus** in 2024 compared to the previous year. Their trade balance stood at $784 billion in 2024, still below the $818 billion seen in 2022. At the same time, developed economies saw a largely flat merchandise trade deficit in 2024 of $1.1 trillion.

Data updated on 16 Apr 2025

Metadata

The figures on international merchandise trade in this chapter measure the value of goods which add or subtract from the stock of material resources of an economy by entering or leaving its territory. This definition is slightly different from the definition of trade in goods in the balance-of-payments framework.

The value of exports is mostly recorded as the free-on-board (FOB) value, whereas the value of imports includes cost, insurance and freight (CIF).

The trade balance is calculated as the difference between the values of exports and imports.

Full metadata are available in our Data Centre for:

- Merchandise: Total trade and share
- Merchandise: Total trade growth rates, annual
- Merchandise: Trade balance, annual

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