International Trade Centre

ITC TradeMap Factsheet: Developing Country Exports Decline in 2009

For more information:

Contact: Willem van der Geest
ITC Lead Economist
P: +41 22 730 0507
E: vandergeest@intracen.org
www.intracen.org

Contact: Christian Delachenal
Senior Market Analyst, TradeMap
P: +41 22 730 0268
E: delachenal@intracen.org
www.intracen.org

Developing Country Exports Decline in 2009

Table of Contents

Developing Country Exports Decline in 2009

During the first two quarters of 2009 imports by developed economies and major importers (i.e. OECD member states, EU27 member states and enhanced engagement countries) declined by 32.8%, in step with the global economic contraction resulting from the 2008 financial crisis.[1] These countries collectively accounted for 66.6% of world imports and 71.8% of world imports from least developed countries in 2008.[2] This has raised concerns regarding the impact of continued economic difficulties in major importing economies on developing countries' exports and economic well-being. This spring the WTO estimated that global trade volumes could decline by as much as 9% in 2009, with a volume decline of 2-3% in developing countries.[3] By July 2009 the OECD had observed that trade flows for the G7 had declined significantly, with export volumes down 22.8% and import volumes down 16.8% (year-on-year).[4] While prior DMD/MAR research found that LDCs' export elasticity to world GDP was lower than most other economies, that conclusion was based on pre-crisis data; this brief aims to compliment prior analyses and data with a qualitative review of ITC TradeMap data available for the first 2 quarters of 2009.[5] This will include establishing the impact of the decline in global trade on developing economy groups' exports (e.g. least developed countries, small island developing states, etc), the composition of this decline with respect to changing commodity prices versus trade volumes, the weight of select OECD and emerging economies in the decline, their significance to future export development in developing countries, and finally the importance of intra-regional trade to these developing economy groups. An annex on methodology and data sources follows the main text.

Two primary conclusions are reached based on the trade data available: first, there has been a sharp decline in the value of developing country exports during the first half of 2009, ranging from -30.8% for Small Island Developing States to -49.7% for Land Locked Developing Countries. Second, while the decline in trade values is significant, it has not been accompanied by a commensurate decline in trade volumes; during the first half of 2009 the volume of exports from Least Developed Countries actually increased, if only marginally (by less than a tenth of a percent).

1. The Impact of the Decline in World Trade on Developing Countries

In this analysis five major groupings of developing countries are considered: Least Developed Countries (LDC), Land Locked Developing Countries (LLDC), Small Island Developing States (SIDS), Sub-Saharan Africa (SSA), and Small, Vulnerable Economies (SVE).[6] Among these groupings land-locked developing countries, sub-Saharan Africa, and least developed country aggregations experienced the sharpest declines in exports during the first 2 quarters of 2009, all experiencing over a 45% decline (see **Table 1**). In absolute terms SSA's decline led at USD 66.7 billion, followed by LDCs with a USD 26.8 billion decline, LLDCs with a USD 23.1 billion decline, SIDS with a USD 20.4 billion decline, and SVEs with a USD 17.4 billion decline during the period observed. Although SIDS and SVEs

[1] Here developed economies and major importers include the USA, EU27, Japan, Switzerland, China, Turkey, and Australia, as these are economies for which monthly trade data is available through the first half of 2009.
[2] TradeMap, Market Analysis Tools, International Trade Centre, http://www.intracen.org/marketanalysis/lci/default.aspx
[3] WTO sees 9% global trade decline in 2009 as recession strikes, WTO, 23 March 2009
[4] Trade flows' collapse continues in first quarter 2009, OECD International Trade Statistics, 15 July 2009
[5] Conte, Kerfalla, Impact of OECD's GDP slowdown on the developing economies' exports, March 2009
This research found that for the period from 1965-2007 developing countries, and in particular LDCs in Africa and Asia, showed lower elasticity for exports to GDP growth rates around the world (world, OECD, BRICSS, etc).
[6] It is important to note that these groupings are not exclusive of each other, e.g. Mauritius is included in both SIDS and SSA.

also registered a significant decline in exports, it was at a slightly slower pace than observed globally or among other developing country groups.

Table 1: Decline in Imports from Developing Country Groups 2008-2009 (USD Billions)

		Imports Q1-2 2008	Imports Q1-2 2009	% Change
Exporter	World	$ 5,584.2	$ 3,776.7	-32.4%
	LDC	$ 61.2	$ 34.4	-43.8%
	LLDC	$ 46.5	$ 23.4	-49.7%
	SIDS	$ 66.5	$ 46.1	-30.8%
	SSA	$ 137.2	$ 70.5	-48.6%
	SVE	$ 55.7	$ 38.3	-31.2%

Importing countries: USA, EU27, Japan, Switzerland, China, Turkey, Australia; **Period**: Q1-2 2008, 2009
Source: TradeMap, Market Analysis Tools, International Trade Centre, http://www.intracen.org/marketanalysis/lci/default.aspx

Even when accounting for the large importance of trade in petroleum and minerals and its precipitous price falls in recent months (by excluding HS27[7]) it is apparent that world trade has still declined significantly (see **Table 2**). It is somewhat reassuring, however, that when excluding oil exports the decline is less than described above – most prominently in LDCs the decline is 13.5% without oil as opposed to 43.8% with. In SSA the export situation in 2009 also appears 'improved' when oil is excluded, although in LLDCs, SIDS and SSA the 'improvement' is minor.

In terms of per capita decline in exports the impact on SIDS and SVE economies is further stressed as vulnerable, with the per capita decline in SIDS at $232 over six times greater than the next highest decline, $38 per capita in SVEs. It must be noted that the SIDS measure is strongly influenced by Singapore, which accounted for over half the groups' total decline and experienced a decline of $1,619 per capita (excluding HS27). Two points are important to keep in mind concerning the importance of oil and oil prices in the 2009 export decline. First, while oil prices appear to play an important part in the decline of exports among some developing country groups, all country groups still show steep declines in exports in 2009, ranging from a 13.5% to 37.7%. Second, that oil and its prices compose such a large portion of some groups' decline in exports (particularly LDCs) does not discount the impact of this event; falling oil prices mean significant financial hardship for governments of oil exporting countries which in turn can have serious consequences on services provided to residents.

Table 2: Decline in Imports from Developing Country Groups 2008-2009, less HS27 (USD Billions)

		Imports Q1-2 2008	Imports Q1-2 2009	% Change	Per Capita Change*
Exporter	World	$ 4,566.3	$ 3,245.0	-28.9%	$ -181
	LDC	$ 17.7	$ 15.3	-13.5%	$ -3
	LLDC	$ 16.0	$ 10.0	-37.7%	$ -15
	SIDS	$ 50.0	$ 36.6	-26.7%	$ -232
	SSA	$ 49.7	$ 33.1	-33.4%	$ -20
	SVE	$ 39.1	$ 28.9	-26.1%	$ -38

Importing countries: USA, EU27, Japan, Switzerland, China, Turkey, Australia; **Period**: Q1-2 2008, 2009
* Per capita change is provided in USD.
Source: TradeMap, Market Analysis Tools, International Trade Centre, http://www.intracen.org/marketanalysis/lci/default.aspx

[7] HS27 is inclusive of: coal, briquettes, ovoids, etc; lignite, agglomerated or not, excluding jet; peat (including peat litter); coke etc of coal, lignite or peat, retort carbon; coal gas, water gas, other mineral tars, including reconstituted tars; oils etc from high temp coal tar; pitch & pitch coke from coal tar or other min tars; crude oil from petroleum and bituminous minerals; oil (not crude) from petrol & bitum mineral etc; petroleum gases& other gaseous hydrocarbons; petroleum jelly, mineral waxes & similar products; petroleum coke, petroleum bitumen & other residues; bitumen & asphalt, natural, shale & tar sand, etc; bit mixture from nat asph, nat bit, pet bit, min tar or pt; electrical energy

While the decline in exports at the aggregated group level is significant, at the country level, within aggregations, more serious shocks to exports become visible (see **Table 3**). The most significant decline in exports (in absolute terms) has occurred primarily (but not exclusively) in countries which are dependent on oil and mineral fuel exports. In Angola mineral fuels, oils, etc (HS27) accounted for approximately 98% of exports by value in 2008; similarly HS27 accounted for 67% of 2008 exports in Kazakhstan, 93% in Nigeria, and 72% in Trinidad and Tobago. In Singapore mineral fuels and oil accounted for only 18% of 2008 exports, with its most important export sector being electronics and electrical equipment, accounting for over 32% of exports, although in absolute terms oil and mineral fuels was the single product group with the largest absolute decline in Singapore in 2009, falling by USD 4.1 billion and accounting for 35% of Singapore's export decline in 2009.

Table 3: Largest Export Declines within Developing Country Groups 2008/2009 (USD millions)

LDC			LLDC			SIDS		
Exporter	Change USD	% Change	Exporter	Change USD	% Change	Exporter	Change USD	% Change
Angola	$ -15,841	-55.9%	Kazakhstan	$ -11,400	-53.7%	Singapore	$ -11,691	-27.5%
Equatorial Guinea	$ -3,447	-55.5%	Azerbaijan	$ -6,638	-56.8%	Trinidad and Tobago	$ -2,936	-42.0%
Sudan	$ -3,355	-59.3%	Chad	$ -936	-48.7%	Papua New Guinea	$ -887	-34.7%

SSA			SVE		
Exporter	Change USD	% Change	Exporter	Change USD	% Change
Nigeria	$ -20,282	-59.4%	Trinidad and Tobago	$ -2,936	-42.0%
Angola	$ -15,841	-55.9%	Ecuador	$ -2,464	-35.9%
South Africa	$ -12,576	-38.2%	Gabon	$ -1,737	-55.6%

Importing countries: USA, EU27, Japan, Switzerland, China, Turkey, Australia; **Period**: Q1-2 2008, 2009
Source: TradeMap, Market Analysis Tools, International Trade Centre, http://www.intracen.org/marketanalysis/lci/default.aspx

The top declining countries within development groups change significantly when excluding oil and mineral fuels (HS27) (see **Table 4**). While Kazakhstan, Singapore and Trinidad and Tobago remain the top decliners among LLDCs, SIDS and SVEs, for the most part all other countries listed in these groups and the LDCs and SSA are different, and the magnitudes of declines in export values is significantly lower. Even excluding oil significant declines in both relative and absolute terms are still observed, highlighting that non-oil dependent countries have also been affected negatively by the downturn in world trade.

Table 4: Largest Export Declines within Developing Country Groups 2008/2009, excluding HS27 (USD millions)

LDC			LLDC			SIDS		
Exporter	Change USD	% Change	Exporter	Change USD	% Change	Exporter	Change USD	% Change
Democratic Republic of the Congo	$ -956	-62.5%	Kazakhstan	$ -2,581	-46.2%	Singapore	$ -7,543	-22.1%
Mauritania	$ -330	-38.1%	FYR Macedonia	$ -666	-45.3%	Trinidad and Tobago	$ -1,375	-53.7%
Cambodia	$ -284	-15.7%	Uzbekistan	$ -405	-40.3%	Dominican Republic	$ -682	-24.4%

SSA			SVE		
Exporter	Change USD	% Change	Exporter	Change USD	% Change
South Africa	$ -12,122	-39.9%	Trinidad and Tobago	$ -1,375	-53.7%
Democratic Republic of the Congo	$ -956	-62.5%	Dominican Republic	$ -682	-24.4%
Gabon	$ -390	-42.1%	FYR Macedonia	$ -666	-45.3%

Importing countries: USA, EU27, Japan, Switzerland, China, Turkey, Australia; **Period**: Q1-2 2008, 2009
Source: TradeMap, Market Analysis Tools, International Trade Centre, http://www.intracen.org/marketanalysis/lci/default.aspx

It is also possible to rank most affected countries within each group according to their per capita decline in exports (see **Table 5**). Not surprisingly countries with smaller populations appear more frequently in these listings, with only South Africa, Singapore, Kazakhstan, Macedonia, and Mauritania having populations of greater than 2 million people. It is notable that Kazakhstan, Singapore, South Africa and Trinidad and Tobago are represented in all three methods of ranking (with HS27, without HS27, per capita without HS27); the relatively high figures found in SIDS and SVEs imply a particularly acute shock on those economies' export sectors.

Table 5: Per Capita Change in Exports in Select Countries from Developing Groups, less HS27, 2008-2009 (USD)

LDC		LLDC		SIDS	
Country	Per Capita Change	Country	Per Capita Change	Country	Per Capita Change
Equatorial Guinea	$ -371.07	FYR Macedonia	$ -322.27	Marshall Islands	$ -8,872.01
Mauritania	$ -105.40	Kazakhstan	$ -167.62	British Virgin Islands	$ -2,658.16
Samoa	$ -82.51	Botswana	$ -137.50	New Caledonia	$ -1,655.13

SSA		SVE	
Country	Per Capita Change	Country	Per Capita Change
Equatorial Guinea	$-371.07	Trinidad and Tobago	$ -1,117.80
Gabon	$-257.66	Antigua and Barbuda	$ -1,021.56
South Africa	$-247.12	Macao (SARC)	$ -876.38

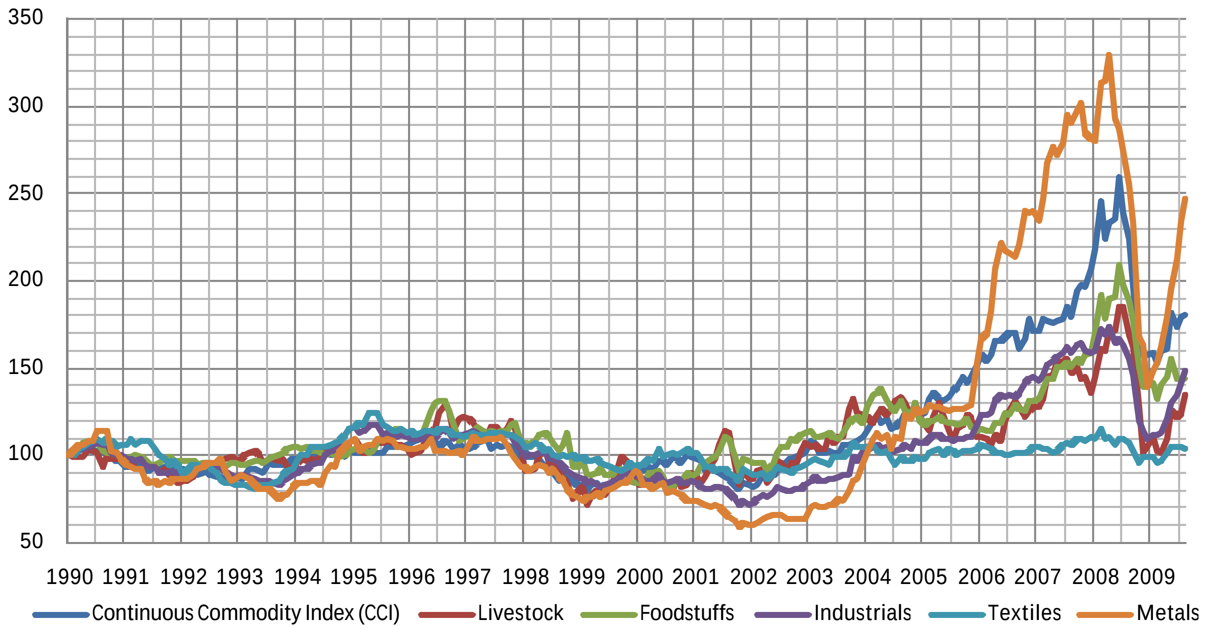
Importing countries: USA, EU27, Japan, Switzerland, China, Turkey, Australia (OECD Members or Enhanced Engagement countries for which monthly data through May 2009 is available)
Change is from Jan-May 2008 to Jan-May 2009
Source: TradeMap, Market Analysis Tools, International Trade Centre, http://www.intracen.org/marketanalysis/lci/default.aspx

2. Composition of the decline

2.1 Illustrative price data for key commodities

By the end of June 2008 global commodity prices (excluding energy commodities) had grown 236% over the 6 years since 2001, the largest gain since World War II. This peak was reached following 6 years of average annual growth of 19% of aggregate commodity prices (see **Figure 1**). Growth for different types of commodities was at least 10% in all sub-indices except textiles, which only grew by 3% over this period; Foodstuffs and Raw Industrials each grew at 13% annually, Livestock at 11% annually, Fats & Oils at 18% annually and Metals at 28% annually. Between July 2008 and August 2009 aggregate commodity prices declined at an annualized rate of 21%, with the sharpest price declines in sub-indices of Fats & Oils, falling by 35%, followed by Livestock and Foodstuffs which each fell by 27%. Notably, textiles experienced both moderate growth during the 2002-2008 period and also relatively minor 5% decline from July 2008 to August 2009.

Figure 1: Monthly Commodity Prices 1990-2009 (Jan 1990=100)



Source: Thomson Reuters, http://www.crbtrader.com/crbindex/

During the same period from 2002-2008 the cost of crude oil increased dramatically, growing by 529% in total or 32% annually. Between July 2008 and June 2009 crude oil prices dropped, again more dramatically than other commodities, falling at an annualized rate of 48%.[8] Given the concentration of export value losses among oil producers it is helpful to assess not only price level and export value changes but also changes in volumes traded over this period.

2.2 Prices vs. volumes

The decline in prices has played an instrumental role in the decline in LDC's export value to OECD countries in 2009. As evidence of this, some of the LDC's more important export sectors experienced volume growth even while export values declined. In mineral fuels, oils, etc, export value decline by nearly USD 24.5 billion in the first 2 quarters of 2009 compared to 2008, accounting for 91% of the export decline from LDCs to the OECD in 2009 (see **Table 6**). This decline in value occurred at a significantly higher rate than the slower decline in volume traded (8%). In the next most important

[8] US Energy Information Agency, Composite Refiner Acquisition Cost of Crude Oil

sector, textiles, knit apparel (HS61) experienced a 3.7% increase in volume despite a 1.3% decrease in value, and in non-knit apparel (HS62) value exported increased 2.7%.[9] In aggregate all the value of all trade commodities fell 43% in the first 2 quarters of the year, while volumes remained constant compared to 2008.

Table 6: Volume Change of LDC's Top Exports to select importers, by Product (USD Millions) – 2008/2009

HS code	Products	2008	2009	Value Change	Volume Change
TOTAL	All commodities	61,779	34,969	-43%	0%
27	Oil, etc	43,537	19,059	-56.2%	-8.0%
61	Articles of apparel, knit	4,315	4,258	-1.3%	3.7%
62	Articles of apparel, not knit	3,534	3,629	2.7%	n/a
26	Ores, slag and ash	1,838	1,235	-32.8%	18.3%
03	Fish, etc	935	741	-20.7%	-2.0%

Period is Q1-2 2008, 2009, products selected on basis of value during 2008. HS62 quantity change not available due to difference in measurement between years (i.e. pieces vs. kilos). Importers are: OECD (excluding Korea, New Zealand, Canada, Mexico), EU27, China.
Source: TradeMap, Market Analysis Tools, International Trade Centre, http://www.intracen.org/marketanalysis/lci/default.aspx

When breaking down key exports for LDCs by destination market and product category the importance of changing oil prices is further evidenced. In 2009 mineral fuel exports to the top importing markets (China, USA, Japan, France, and Spain) fell significantly in value; in total these countries' decline in oil imports accounted for USD 22.3 billion, 83% of the decline in LDC export value to OECD countries in 2009. This decline in value occurred despite volume growth in LDC exports of 18% to the USA and 26% to France.

When excluding oil, whose decline in export value is dominant but attributed primarily to price fluctuations, the importance of textiles to LDC exporters becomes apparent. Apparel, knit or not-knit, accounts for 6 of the top 10 non-oil categories imported by the OECD from LDCs in 2008. Generally, in 2009 these exports faired far better than oil or other natural resources; when taken in aggregate the 6 top export destinations for apparel showed no decline in their import value from LDCs in the first 2 quarters of 2009, reinforcing the high degree of stability in textile price indices in 2009 compared to other major commodities noted previously (see **Table 7**). LDC exports of apparel (HS 61/62) grew from USD 2.9 billion in 2001 to USD 18.7 billion in 2008, a factor of greater than 6, despite a rise in the price index of textiles of only 8% in total over the same period. In 2008 Bangladesh accounted for 66.5% of export value of these goods among LDCs, and Cambodia for 20.3%. Notably, during the 2009 downturn Bangladesh's exports grew by 4.6% whereas Cambodia's declined by 15.7%; industry journals have commented that Bangladesh's continued growth is primarily due to the country's focus on exporting low end textile products at a time when consumers are highly price sensitive.[10] It has been suggested that Cambodia's sharper decline is due to its over reliance on the US market, which accounted for 80% of its textile exports; by comparison the US accounted for only 25% of Bangladeshi exports in 2007 (the latest year for which direct data is available), with 80% of exports shared by 11 trading partners.[11]

[9] Unfortunately differences in unit measurements, i.e. pieces or weight, among reporters prevents volume calculations for HS62
[10] Bangladesh exporters under the Global Textile Spotlight, Fibre2fashion.com, 30 May 2009
[11] Interview with Ivailo Izvorski and Vikram Nehru on East Asia and Pacific, The World Bank, 16 Apr 2009
TradeMap

Table 7: Volume Change of LDC's Top Exports to individual importers, by Product (excl HS27) (USD Millions) – 2008/2009

Importer	HS code	Products	2008	2009	Value Change	Volume Change
USA	62	Articles of apparel, not knit	1,881	1,848	-2%	n/a
USA	61	Articles of apparel, knit	1,527	1,377	-10%	n/a
China	26	Ores, slag and ash	1,026	785	-23%	44%
Germany	61	Articles of apparel knit	713	759	6%	5%
Belgium	71	Precious metals, etc	548	344	-37%	-9%
Germany	62	Articles of apparel, not knit	483	528	9%	4%
United Kingdom	61	Articles of apparel, knit	448	481	7%	4%
China	44	Wood, etc	444	237	-47%	n/a
China	74	Copper, etc	364	462	27%	139%
United Kingdom	62	Articles of apparel, not knit	334	328	-2%	-4%

Period is Q1-2 2008, 2009, products selected on basis of value during 2008. HS62 quantity change not available due to difference in measurement between years (i.e. pieces vs. kilos). Importers are: OECD (excluding Korea, New Zealand, Canada, Mexico), EU27, China.
Source: TradeMap, Market Analysis Tools, International Trade Centre, http://www.intracen.org/marketanalysis/lci/default.aspx

That the other four products in the top ten, precious stones, copper, wood and ores, declined so significantly in both value and volume seems to further evidence the large importance of resource prices in the 2009 trade decline for LDCs.

3. Import contraction in the OECD

Due to a high level of development and significant share of total world trade countries within the OECD are often looked to as a source of trends affecting developing economies. Not surprisingly the European Union and United States lead as the top OECD importers from LDCs, accounting for 45.6% and 43.2% of OECD imports and followed far behind by Japan with only 9.2%; similar weight is found in other developing country groupings with differences that appear to be due to geography (see **Table 8**). The EU is relatively dominant among OECD imports from LLDCs, presumably due to that group's composition – 15 countries in Africa, 10 in Asia, 4 in Europe and only 2 in the Americas; Australia and Japan's relatively higher importance among SIDS importers is most likely due to proximity to a high number of SIDS located in the Pacific Ocean. For the period of the first two quarters of 2009 all reporting OECD members with a share of greater than 2% of imports from developing country groups reflected a decline in imports.[12] Where positive or only marginal changes in trade are reported they are also associated with a relatively minor trade relationship, generally less than 2% of OECD imports from that developing country group.

[12] For other tables in this brief the change in exports between Jan-May 2009/2008 is assessed, although in this table Jan-Apr allows for the inclusion of more OECD members.

Table 8: Change in OECD Imports from Developing Country Groups, 2008-2009

	Exporter									
	LDC		LLDC		SIDS		SSA		SVE	
Importer	**Change**	**Share**	**Change**	**Share**	**Change**	**Share**	**Change**	**Share**	**Change**	**Share**
Australia	-31.3%	0.3%	-17.2%	0.2%	-41.4%	15.4%	-52.0%	0.7%	-25.0%	3.8%
Iceland	-44.3%	0.0%	-62.7%	0.0%	109.4%	0.1%	-38.5%	0.0%	127.0%	0.1%
Japan	-28.7%	9.2%	-52.0%	2.9%	-39.8%	10.1%	-51.4%	8.3%	-22.9%	8.1%
Norway	-51.4%	0.5%	-67.5%	1.0%	-51.6%	0.7%	-51.7%	0.6%	-62.2%	1.2%
Switzerland	-24.3%	0.3%	9.4%	1.4%	-9.2%	0.8%	119.0%	0.4%	-35.3%	0.7%
Turkey	24.0%	0.8%	-51.3%	6.2%	-24.0%	0.4%	-41.4%	1.2%	-20.4%	1.2%
USA	-11.4%	43.2%	-51.2%	16.2%	-25.9%	35.2%	-58.2%	41.6%	-33.2%	46.0%
EU27	-32.6%	45.6%	-55.1%	72.2%	-30.2%	37.4%	-40.1%	47.1%	-31.6%	38.9%
OECD	-23.9%	100.0%	-53.5%	100.0%	-31.4%	100.0%	-48.2%	100.0%	-31.6%	100.0%

Note: OECD Member countries with quarterly data available Q1-2 2008/2009. Share represents percentage of listed countries' imports during all of 2008 from listed country groups (e.g. the EU27 accounted for 44.9% of imports from LDCs among the listed importers in 2008). Change is Q1-2 2008/2009
Source: TradeMap, Market Analysis Tools, International Trade Centre, http://www.intracen.org/marketanalysis/lci/default.aspx

3.1 Declines in Key Goods

The decline in OECD imports from all country groups has been led primarily by reduced imports of oil. Mineral fuels and oils (HS27) accounted for 70% of all OECD imports from LDCs in 2008 and declined by 52% during the first 2 quarters of 2009 compared to the prior year; similar situations are found in LLDCs and SSA (see **Table 9**). The importance of oil and mineral fuels (HS27) in all groups' exports is due primarily to several large oil exporters which are found in these aggregations.

Table 9: Change in developing country groups' top exports to OECD in 2009

LDC		
HS2	Share 2008	Change 2009
27	61.1%	-52.0%
61	11.7%	-1.3%
62	8.6%	2.6%
26	2.2%	-44.6%

LLDC		
HS2	Share 2008	Decline 2009
27	67.4%	-56.2%
72	6.0%	-74.1%
71	3.0%	-27.0%
74	2.7%	-55.4%

SIDS		
HS2	Share 2008	Decline 2009
27	26.8%	-43.7%
84	13.2%	-32.6%
85	10.2%	-37.8%
29	9.3%	-16.3%

SSA		
HS2	Share 2008	Decline 2009
27	61.6%	-56.0%
71	9.9%	-45.7%
26	3.2%	-37.1%
72	2.8%	-62.9%

SVE		
HS2	Share 2008	Decline 2009
27	30.4%	-43.8%
61	9.8%	-21.9%
62	5.6%	-24.1%
71	4.4%	-0.8%

Note: OECD Member countries with data available for Q1-2 2008/2009: Australia, Iceland, Japan, Norway, Switzerland, Turkey, USA, EU27
Source: TradeMap, Market Analysis Tools, International Trade Centre, http://www.intracen.org/marketanalysis/lci/default.aspx

Among LDCs Angola, dependent on oil exports, accounted for approximately 30% of 2008 exports. Bangladesh, the second largest LDC exporter by value, depends far more on textiles, with articles of apparel, knit or not knit (HS61 and 62) accounting for 87% of Bangladeshi exports to the OECD in 2008; Bangladesh's reliance on textiles, which enjoyed relatively stable prices even during late 2008 and early 2009, appears to have not only shielded the country from the worst of the decline in 2009 but actually bolstered their exports compared to 2008. Articles of apparel, knit or not knit, accounted for 86.9% of Bangladeshi exports to the OECD in the first two quarters of 2009, having grown 7% in value over 2008, leading overall growth of Bangladeshi exports of 4.6%.

Kazakhstan and Azerbaijan, both highly dependent on oil exports, accounted for 64% of LLDC exports in 2008; among Kazakhstan's other top exports are also precious metals (HS71) and copper (HS74), accounting for 5.3% of export value in 2008. The LLDC's next largest exporter is the Former Yugoslav Republic of Macedonia with only 5.2% of 2008 LLDC exports; their principal export is metal and steel (HS 72, 33% of 2008 exports) which also saw price declines in 2009.

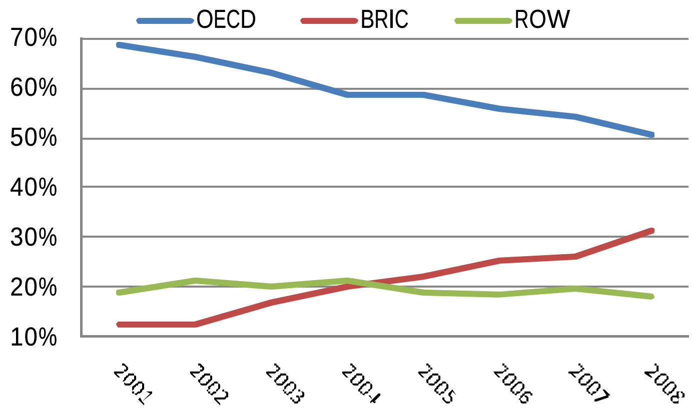
Nigeria, South Africa and Angola led total exports from the SSA group with 29%, 29%, and 11% of exports in 2007 (the latest year for which Nigeria reported total exports to the world); both Nigeria and Angola's exports are composed primarily of oil. South Africa's exports are primarily precious metals (HS71), iron and steel (HS72) and oil and mineral fuels (HS27), respectively accounting for 34%, 11% and 10% of exports to the OECD in 2008, and declining by 45.2%, 54.6% and 18.1% in 2009.

4. Regional trade

4.1 The importance of regional trade to LDCs

TradeMap data for 2008 indicates that exports from LDCs to partners besides OECD and BRIC countries accounted for only 18% of their total exports, declining slightly since 2001, with similar shares to the rest of world (ROW) found for other developing country aggregations (see **Figure 2**). A 2009 UNCTAD report found that during 2004-2006 8.68% of exports from Africa were bound for regional partners, compared to 18.54% in developing countries in the Americas, 45.54% among developing Asian countries, and as high as 71.38% in developed Europe.[13]

Figure 2: Trends in LDC Exports by Partner, 2001-2008



Importer	LDC Exports		
	Annual Growth Rate	Share 2001	Share 2008
World	22.7%	100%	100%
OECD	17.5%	69%	50%
BRIC	40.1%	12%	31%
ROW	21.9%	19%	18%

Source: TradeMap, Market Analysis Tools, International Trade Centre, http://www.intracen.org/marketanalysis/lci/default.aspx

Other studies have found that only 23% of world trade occurs *overland* between countries with shared borders.[14] While this global figure is relatively stable over time, it does vary significantly by geographic region – Europe and North America have the highest value of trade with bordering countries at up to 35% of trade, whereas Africa, the Middle East and Asia have the lowest rate of *overland* trade at approximately 1-5% of trade.[15] Considering the high number of African, Middle Eastern and Asian countries in the aggregations used in this brief the importance of regional trade is

[13] Economic Developing in Africa Report 2009 – Strengthening Regional Integration for Africa's Development, UNCTAD, 2009, pp 23
[14] Hummels, David, Transportation Costs and International Trade in the Second Era of Globalization, The Journal of Economic Perspectives, American Economic Association, Volume 21, Number 3, Summer 2007 , pp. 131-154(24)
[15] Hummels, David, Transportation Costs and International Trade in the Second Era of Globalization, The Journal of Economic Perspectives, American Economic Association, Volume 21, Number 3, Summer 2007 , pp. 131-154(24)

secondary when considering the massive shock from these countries' more significant trade partners, i.e. OECD and BRIC countries.

4.2 Regional Trade in Mirror Data

For the analysis in this brief mirror data is used to reflect exports from developing nations on a monthly basis throughout 2009 due to a lack of directly reported trade data from many developing countries. This data excludes regional trade, an important aspect of trade for these countries. Since reported imports into developed nations from developing nations only reflects a bilateral flow, when this figure is mirrored from multiple developed nation's statistics it provides a rough snapshot of a developing country's exports to the world, OECD, BRIC, etc, but does not provide any indication of how trade at the regional level, between developing countries, is impacted by the ongoing decline in international trade. While this is an important consideration, the relatively minor importance of regional trade to the country groupings assessed in this brief somewhat mitigates this problem.

4.3 Illustrative Examples of Changes in Regional Trade

In spite of limited data available for developing countries, it is possible to provide illustrative examples of how regional trade is affecting two countries included in the LLDC group, Zambia and Paraguay. In the case of Zambia exports to neighboring countries accounted for only 7% of exports in the first 5 months of 2008 and grew to 11% during the first 5 months of 2009 (see **Table 10**). This is due to a relatively slower rate of decline in exports to neighbors compared to exports to the rest of the world, which decreased by 45%. In Paraguay the opposite case is found – at 33% exports to neighboring countries account for a rather significant share, and declined at a faster rate than all other exports during the first five months of 2009. As both countries experienced declining exports to both regional neighbors and global partners it is difficult to assess the importance that regional partners may play for other countries within the developing country groups.

Table 10: Regional Trade for Select LLDCs, Jan-May 2008/2009 (USD Thousands)

Exporter	Partner	Exports M1-5 2008	Exports M1-52009	Change	Share M1-5 2008	Share M1-5 2009
Zambia	Neighbors	$ 161,706.00	$ 137,453.00	-15%	7%	11%
	World	$ 2,215,914.00	$ 1,229,744.00	-45%	100%	100%
Paraguay	Neighbors	$ 624,803.00	$ 446,287.00	-29%	33%	32%
	World	$ 1,887,470.00	$ 1,401,227.00	-26%	100%	100%

Note: Zambia's neighboring countries are the Democratic Republic of the Congo, Malawi, United Republic of Tanzania, Zimbabwe, Botswana, Angola, Mozambique and Namibia. Paraguay's neighbors are Brazil, Argentina and Bolivia.
Source: TradeMap, Market Analysis Tools, International Trade Centre, http://www.intracen.org/marketanalysis/lci/default.aspx

Several explanations are possible for these differences. First, it is noted that the relative share of regional trade in total exports for these two countries approximately tallies with the UNCTAD findings described above. It is possible that South America's proximity to the USA leads to a larger impact on its economies from the 2008 crisis, including Paraguay's neighbors of Brazil, Argentina and Bolivia. This in turn may have caused a 'trickle down' effect whereby Paraguay's exports to both neighbors and the rest of the world were affected in approximately equal scale. Meanwhile sub-Saharan Africa's relative distance from major OECD economies may have provided a slightly insulating effect and thus a smaller 'trickle down' impact is felt in Zambia. It is also possible that because Paraguay's integration with its neighbors was relatively higher than Zambia's prior to the shock it in turn has felt a greater impact. These two examples merely illustrate that regional trade has a varying degree of importance to different economies and it is difficult to make conclusions on the importance of regional trade across groups such as SSA, LLDCs, etc before additional data for the whole group is available.

5. BRIC's weight

5.1 A Sharper Decline for LDCs and SSA from Brazil and China

When assessing the impact of the global downturn in trade on developing countries it is helpful to differentiate between the decline in OECD imports' value and those from other major importing countries, notably the BRIC countries, here represented by Brazil and China (for whom monthly data in 2009 is available). Overall Brazil and China showed a milder decline in total import value from the world in the first half of 2009, and softer declines in import value from LLDCs, SIDs, and SVEs (see **Table 11**). Unfortunately Brazil and China's imports from other country groups declined even more sharply than the OECD's, with imports from LDCs dropping by a startling 58%. There were no cases where Brazil and China's imports declined at a significantly slower rate than those in the OECD, implying that developing countries' future export plans are not more stable with one group over the other.

Table 11: Brazil/China and OECD Imports from Developing Country Groups 2008-2009 (USD bln)

	Importers					
	Brazil, China			OECD		
Exporter	2008	2009	Change	2008	2009	Change
World	$ 649.00	$ 478.00	-26%	$ 5,068.11	$ 3,385.53	-33%
LDCs	$ 22.57	$ 9.47	-58%	$ 37.32	$ 28.40	-24%
LLDCs	$ 7.26	$ 5.02	-31%	$ 41.34	$ 19.24	-53%
SIDS	$ 12.44	$ 8.72	-30%	$ 55.65	$ 38.20	-31%
SSA	$ 32.75	$ 15.71	-52%	$ 110.57	$ 57.23	-48%
SVE	$ 6.31	$ 4.22	-33%	$ 52.43	$ 35.85	-32%

Note: OECD: Australia, Iceland, Japan, Norway, Switzerland, Turkey, USA, EU27
Brazil data is only available for Jan-Apr 2009 – Brazil, China data based on estimated values from Brazilian imports for Q2 2009
Source: TradeMap, Market Analysis Tools, International Trade Centre, http://www.intracen.org/marketanalysis/lci/default.aspx

5.2 Shifting Importance of Brazil and China for Developing Country Exports

While Brazil and China's and the OECD's relative declines imply a similar level of instability for their trade partners in 2009, the absolute change provides insight regarding these importers changing shares of total exports from developing countries. Between 2001 and 2008 BRIC imports from LDCs grew at more than twice the annual rate of OECD imports, leading to a decline in the OECD's share of LDC exports from 69% in 2001 to 50% in 2008 while BRIC's share grew from 12% to 31%. Brazil and China's import decline in 2009, which was sharpest for LDCs, appears to have reversed this; in the first half of 2009 OECD imports from LDCs outstripped Brazil and China's by a factor of 2.99, compared to only 1.65 during the same period in 2008. Conversely, in LLDCs Brazil and China grew in importance in 2009, with the ratio of OECD to Brazil/China imports at 3.83 compared to 5.69 in 2008. The change in the OECD-Brazil/China ratio of imports from SIDS, SSA and SVEs was relatively small, with the OECD still playing a significantly larger role (by at least a factor of 3) in these groups.

Annex I: Methodology

Mirror Data

An important consideration for the analysis provided is that 2009 monthly data is reported primarily by developed economies (e.g. OECD members) as imports from various originating countries and then 'mirrored' to reflect those countries' exports. This raises two concerns: first, as only select countries have monthly data available approximately 34% of importers (by value in 2008) are not included in this analysis. Second, the measurement of the value of imports at the port of entry often differs from the value reported of an export at the port of exit.

CIF vs. FOB valuations

Countries typically report their imports using a value referred to a 'cost, insurance and freight' (CIF) whereas exports are typically reported as valued by the 'free on board' or colloquially 'freight on board' (FOB) method. In the case of CIF the value reported for imports is inclusive of all costs associated with the transportation of the good up to the point of entry in the destination market – the most notable of these being freight and insurance costs. FOB differs in that the value reported for exports is only that up to the point of exiting the country, which typically does include insurance but does not include the cost of international transportation to its final destination.[16] While transportation costs have fallen significantly in recent decades, some estimates have put them at 4-7% in developed countries and as high as 32% in developing countries.[17] Notably both CIF and FOB measurements include the cost of insurance, in some cases estimated at up to 10% of CIF value.[18]

[16] http://www.speedycargo.com/resource-center/cif-vs-fob
http://www.associatedcontent.com/article/233207/fob_vs_cif_a_guide_to_prospective_importers.html?cat=35

[17] Hummels, David, Transportation Costs and International Trade in the Second Era of Globalization, The Journal of Economic Pers pectives, American Economic Association, Volume 21, Number 3, Summer 2007 , pp. 131-154(24)
http://www.krannert.purdue.edu/faculty/hummelsd/research/hummels%20jep%20rewrite%20final%20with%20tables.pdf
Hummels analyzes official statistics of the USA's international trade freight costs between 4% and 8% for USA based traders, whereas his own calculations reveal such costs are as much as four times higher in Latin America.

[18] Chasomeris, Mihalis, On the (Mis)measurement of International Transport Costs, South African Journal of Economics, Vol. 77:1, March 2009

Annex II: Exports from Developing Countries by Group

Here figures for changes in trade from Q1-2 2008-2009 are for imports from the listed countries into USA, EU27, Japan, Switzerland, China, Turkey and Australia. **Source**: TradeMap, Market Analysis Tools, International Trade Centre, http://www.intracen.org/marketanalysis/lci/default.aspx

	LDCs (USD Thousands)											
	Exporters	Q1-2 2008-2009		Top Exports (HS2, Desc, % Share 2008)								
		Change	% Change	1			2			3		
1	Afghanistan	$ -27,540	-33.8%	8	Fruit	51%	57	Carpets	41%	9	Coffee	3%
2	Angola	$ -15,841,316	-55.9%	27	Oil	98%	71	Precious stones	1%	88	Aircraft	0%
3	Bangladesh	$ 283,864	4.6%	61	Apparel, knit	44%	62	Apparel, not knit	37%	63	Other textiles	4%
4	Benin	$ -103,432	-66.1%	52	Cotton	26%	27	Oil	23%	8	Fruit	13%
5	Bhutan	$ 1,540	89.0%	27	Oil	49%	9	Coffee	46%	8	Fruit	1%
6	Burkina Faso	$ -52,338	-32.2%	52	Cotton	53%	71	Precious stones	17%	12	Oil seed, etc	16%
7	Burundi	$ 19,949	113.1%	71	Precious stones	43%	9	Coffee	33%	87	Vehicles	6%
8	Cambodia	$ -283,832	-15.7%	61	Apparel, knit	60%	62	Apparel, not knit	25%	64	Footwear	7%
9	Central African Republic	$ -14,219	-25.7%	44	Wood	49%	71	Precious stones	28%	52	Cotton	13%
10	Chad	$ -936,481	-48.7%	27	Oil	97%	52	Cotton	1%	13	Gums, etc	1%
11	Comoros	$ -4,911	-34.9%	9	Coffee	29%	89	Ships	28%	33	Ess. Oils	27%
12	Democratic Republic of the Congo	$ -884,913	-57.4%	26	Ores	44%	81	Base metals	16%	71	Precious stones	14%
13	Djibouti	$ 1,570	13.6%	1	Live animals	27%	27	Oil	21%	41	Raw hide, leather	7%
14	Equatorial Guinea	$ -3,446,757	-55.5%	27	Oil	96%	29	Org. chemicals	3%	44	Wood	1%
15	Eritrea	$ 557	15.9%	87	Vehicles	27%	41	Raw hide, leather	11%	12	Oil seed, etc	8%
16	Ethiopia	$ 44,114	9.9%	9	Coffee	36%	12	Oil seed, etc	16%	7	Vegetables	14%
17	Gambia	$ 1,901	19.3%	3	Fish	25%	8	Fruit	17%	72	Iron and steel	15%
18	Guinea	$ -124,786	-28.1%	26	Ores	40%	71	Precious stones	33%	28	Inorg. Chemicals	12%
19	Guinea-Bissau	$ 1,123	77.3%	8	Fruit	93%	72	Iron and steel	2%	44	Wood	1%
20	Haiti	$ 38,884	16.0%	61	Apparel, knit	68%	62	Apparel, not knit	13%	72	Iron and steel	5%
21	Kiribati	$ 2,619	72.4%	3	Fish	61%	15	Fats & oils	14%	84	Machinery	5%
22	Lao People's Democratic Republic	$ 108,925	62.3%	74	Copper	36%	61	Apparel, knit	12%	44	Wood	11%
23	Lesotho	$ -68,939	-25.2%	71	Precious stones	41%	61	Apparel, knit	34%	62	Apparel, not knit	21%
24	Liberia	$ 78,363	27.8%	27	Oil	35%	40	Rubber	31%	89	Ships	25%
25	Madagascar	$ -58,987	-11.7%	62	Apparel, not knit	37%	61	Apparel, knit	16%	3	Fish	8%
26	Malawi	$ 71,252	40.1%	24	Tobacco	67%	17	Sugars	6%	9	Coffee	5%

27	Maldives	$ -13,277	-25.2%	3	Fish	90%	16	Meat	8%	72	Iron and steel	1%
28	Mali	$ -52,149	-60.3%	71	Precious stones	75%	52	Cotton	11%	1	Live animals	6%
29	Mauritania	$ -422,142	-40.4%	26	Ores	63%	27	Oil	19%	3	Fish	15%
30	Mozambique	$ -229,551	-35.3%	76	Aluminum	55%	27	Oil	11%	99	NES	7%
31	Myanmar	$ -59,659	-9.9%	27	Oil	51%	44	Wood	15%	7	Vegetables	12%
32	Nepal	$ -21,276	-18.5%	57	Carpets	12%	72	Iron and steel	12%	39	Plastics	7%
33	Niger	$ -33,157	-26.1%	26	Ores	58%	1	Live animals	9%	63	Other textiles	6%
34	Rwanda	$ 2,380	5.4%	9	Coffee	45%	26	Ores	34%	22	Beverages	8%
35	Samoa	$ -18,153	-48.5%	85	Electronics	81%	3	Fish	8%	22	Beverages	2%
36	Sao Tome and Principe	$ 3,386	162.2%	18	Cocoa	48%	27	Oil	47%	87	Vehicles	2%
37	Senegal	$ -60,226	-21.9%	27	Oil	34%	28	Inorg. Chemicals	10%	3	Fish	10%
38	Sierra Leone	$ -23,965	-20.8%	71	Precious stones	29%	26	Ores	21%	27	Oil	15%
39	Solomon Is	$ -42,237	-30.3%	44	Wood	72%	3	Fish	10%	12	Oil seed, etc	5%
40	Somalia	$ -1,327	-71.9%	1	Live animals	34%	71	Precious stones	19%	41	Raw hide, leather	10%
41	Sudan	$ -3,354,557	-59.3%	27	Oil	94%	12	Oil seed, etc	2%	1	Live animals	1%
42	Timor-Leste	$ -79,664	-73.8%	27	Oil	83%	9	Coffee	7%	49	Printed books, etc	3%
43	Togo	$ 21,220	12.8%	52	Cotton	45%	25	Salt, etc	18%	18	Cocoa	15%
44	Tuvalu	$ -225	-28.2%	89	Ships	37%	90	Technical apparatus	11%	71	Precious stones	10%
45	Uganda	$ -66,292	-17.9%	9	Coffee	26%	3	Fish	7%	85	Electronics	5%
46	United Republic of Tanzania	$ 21,564	5.1%	71	Precious stones	12%	3	Fish	10%	9	Coffee	8%
47	Vanuatu	$ -9,337	-35.6%	89	Ships	53%	3	Fish	39%	12	Oil seed, etc	3%
48	Yemen	$ -1,030,159	-59.7%	27	Oil	89%	3	Fish	2%	87	Vehicles	2%
49	Zambia	$ -114,571	-15.2%	74	Copper	66%	26	Ores	13%	81	Other metals	6%
	Total LDCs	**$ -26,821,278**	**-43.8%**	**27**	**Oil**	**62%**	**61**	**Apparel, knit**	**7%**	**62**	**Apparel, not knit**	**5%**

	LLDCs (USD Thousands) - including 16 LDCs												
	Exporters	Q1-2 2008-2009		Top Exports (HS2, Desc, % Share 2008)									
		Change	% Change	1			2			3			
1	Afghanistan*	$ -27,540	-33.8%	8	Fruit	51%	57	Carpets	41%	9	Coffee	3%	
2	Armenia	$ -144,500	-53.1%	72	Iron, steel	20%	71	Precious stones	16%	22	Beverages	15%	
3	Azerbaijan	$ -6,638,313	-56.8%	27	Oil	97%	73	Articles of iron, steel	0%	8	Fruit	0%	
4	Bhutan*	$ 1,540	89.0%	27	Oil	49%	9	Coffee	46%	8	Fruit	1%	
5	Bolivia	$ -210,171	-31.3%	27	Oil	59%	26	Ores	8%	23	Food residue	6%	
6	Botswana	$ -273,736	-41.6%	71	Precious stones	50%	75	Nickel	29%	26	Ores	6%	
7	Burkina Faso*	$ -52,338	-32.2%	52	Cotton	53%	71	Precious stones	17%	12	Oil seed, etc	16%	
8	Burundi*	$ 19,949	113.1%	71	Precious stones	43%	9	Coffee	33%	87	Vehicles	6%	
9	Central African Republic*	$ -14,219	-25.7%	44	Wood	49%	71	Precious stones	28%	52	Cotton	13%	
10	Chad*	$ -936,481	-48.7%	27	Oil	97%	52	Cotton	1%	13	Gums, etc	1%	
11	Ethiopia*	$ 44,114	9.9%	9	Coffee	36%	12	Oil seed, etc	16%	7	Vegetables	14%	
12	Kazakhstan	$ -11,400,344	-53.7%	27	Oil	69%	72	Iron and steel	9%	74	Copper	4%	
13	Kyrgyzstan	$ -70,378	-62.7%	8	Fruit	24%	62	Apparel, not knit	12%	7	Vegetables	11%	
14	Lao People's Democratic Republic*	$ 108,925	62.3%	74	Copper	36%	61	Apparel, knit	12%	44	Wood	11%	
15	Lesotho*	$ -68,939	-25.2%	71	Precious stones	41%	61	Apparel, knit	34%	62	Apparel, not knit	21%	
16	Malawi*	$ 71,252	40.1%	24	Tobacco	67%	17	Sugars	6%	9	Coffee	5%	
17	Mali*	$ -52,149	-60.3%	71	Precious stones	75%	52	Cotton	11%	1	Live animals	6%	
18	Mongolia	$ -340,563	-41.1%	26	Ores	57%	27	Oil	18%	71	Precious stones	9%	
19	Nepal*	$ -21,276	-18.5%	57	Carpets	12%	72	Iron and steel	12%	39	Plastics	7%	
20	Niger*	$ -33,157	-26.1%	26	Ores	58%	1	Live animals	9%	63	Other textiles	6%	
21	Paraguay	$ -220,243	-49.1%	12	Oil seeds, etc	37%	2	Meat	14%	15	Fats & oils	13%	
22	Republic of Moldova	$ -174,185	-29.7%	22	Beverages	12%	62	Apparel, not knit	10%	85	Electronics	7%	
23	Rwanda*	$ 2,380	5.4%	9	Coffee	45%	26	Ores	34%	22	Beverages	8%	
24	Swaziland	$ -49,232	-24.7%	17	Sugar	21%	33	Essential Oils	12%	21	Misc edible	10%	
25	Tajikistan	$ -93,108	-32.7%	76	Aluminum	63%	52	Cotton	16%	8	Fruit	11%	
26	The former Yugoslav Republic of Macedonia	$ -661,482	-45.0%	72	Iron, steel	32%	62	Apparel, not knit	17%	73	Articles of iron, steel	6%	
27	Turkmenistan	$ -912,242	-60.0%	27	Oil	94%	52	Cotton	3%	39	Plastics	1%	
28	Uganda*	$ -66,292	-17.9%	9	Coffee	26%	3	Fish	7%	85	Electronics	5%	
29	Uzbekistan	$ -538,390	-45.6%	27	Oil	36%	52	Cotton	12%	87	Vehicles	12%	

30	Zambia*	$ -114,571	-15.2%	74	Copper	66%	26	Ores	13%	81	Other metals	6%
31	Zimbabwe	$ -251,485	-47.6%	75	Nickel	21%	24	Tobacco	14%	72	Iron, steel	13%
	Total LLDCs	**$ -23,117,174**	**-49.7%**	**27**	**Oil**	**63%**	**72**	**Iron and steel**	**5%**	**74**	**Copper**	**4%**

SIDS (USD Thousands) - including 10 LDCs

	Exporters	Q1-2 2008-2009		Top Exports (HS2, Desc, % Share 2008)								
		Change	% Change	1			2			3		
1	Anguilla	$ 1,447	62.4%	22	Beverages	39%	85	Electronics	20%	87	Vehicles	12%
2	Antigua and Barbuda	$ -114,704	-77.9%	89	Ships	33%	84	Machinery	14%	27	Oil	11%
3	Aruba	$ -374,932	-22.4%	22	Beverages	44%	24	Tobacco	23%	99	NES	6%
4	Bahamas	$ -413,916	-37.9%	39	Plastics	22%	27	Oil	20%	3	Fish	12%
5	Bahrain	$ -604,505	-40.3%	27	Oil	49%	76	Aluminum	21%	31	Fertilizer	5%
6	Barbados	$ -7,635	-14.3%	27	Oil	26%	22	Beverages	10%	30	Pharmaceutical	9%
7	Belize	$ -16,258	-11.1%	27	Oil	40%	20	Veg, fruit prep	19%	8	Fruit	15%
8	British Virgin Islands	$ -65,081	-30.0%	71	Precious stones	32%	27	Oil	21%	89	Ships	19%
9	Cape Verde	$ -2,214	-11.8%	3	Fish	31%	64	Footwear	16%	61	Apparel, knit	10%
10	Comoros*	$ -4,911	-34.9%	9	Coffee	29%	89	Ships	28%	33	Ess. Oils	27%
11	Cook Islands	$ -2,228	-28.9%	3	Fish	30%	27	Oil	26%	89	Ships	26%
12	Cuba	$ -317,841	-41.2%	99	NES	30%	75	Nickel	27%	17	Sugars	13%
13	Dominica	$ -28,560	-58.7%	34	Soaps, waxes	33%	8	Fruit	27%	25	Salt, etc	14%
14	Dominican Republic	$ -688,076	-24.5%	85	Electronics	13%	72	Iron and steel	12%	90	Technical apparatus	12%
15	Fiji	$ -42,342	-16.6%	17	Sugars	25%	22	Beverages	15%	16	Meat prep	9%
16	French Polynesia	$ -79,022	-52.4%	71	Precious stones	65%	88	Aircraft	12%	20	Veg, fruit prep	4%
17	Grenada	$ -4,852	-50.4%	89	Ships	30%	3	Fish	16%	9	Coffee	15%
18	Guinea-Bissau*	$ 1,123	77.3%	8	Fruit	93%	72	Iron and steel	2%	44	Wood	1%
19	Guyana	$ -71,717	-25.5%	71	Precious stones	26%	26	Ores	22%	17	Sugars	14%
20	Haiti*	$ 38,884	16.0%	61	Apparel, knit	68%	62	Apparel, not knit	13%	72	Iron and steel	5%
21	Jamaica	$ -469,487	-51.3%	28	Inorg. Chemicals	51%	27	Oil	18%	22	Beverages	10%
22	Kiribati*	$ 2,619	72.4%	3	Fish	61%	15	Fats & oils	14%	84	Machinery	5%
23	Maldives*	$ -13,277	-25.2%	3	Fish	90%	16	Meat	8%	72	Iron and steel	1%
24	Marshall Islands	$ -565,665	-68.1%	89	Ships	92%	3	Fish	6%	99	NES	1%
25	Mauritius	$ -156,946	-18.6%	61	Apparel, knit	23%	99	NES	13%	17	Sugars	12%
26	Micronesia (Federated States of)	$ 4,529	109.4%	3	Fish	93%	73	Articles iron, steel	2%	72	Iron and steel	1%
27	Montserrat	$ -755	-40.2%	85	Electronics	29%	73	Articles iron, steel	19%	84	Machinery	12%
28	Nauru	$ -2,131	-81.7%	25	Salt, etc	88%	84	Machinery	3%	99	NES	2%

29	Netherland Antilles	$ -439,836	-52.5%	27	Oil	77%	71	Precious stones	6%	99	NES	6%
30	New Caledonia	$ -376,309	-54.5%	72	Iron, steel	50%	75	Nickel	32%	26	Ores	14%
31	Niue	$ -28	-36.8%	87	Vehicles	33%	84	Machinery	16%	85	Electronics	8%
32	Northern Mariana Islands	$ -1,568	-73.6%	61	Apparel, knit	32%	62	Apparel, not knit	21%	72	Iron and steel	17%
33	Palau	$ -4,178	-38.9%	3	Fish	87%	99	NES	4%	72	Iron and steel	3%
34	Papua New Guinea	$ -886,987	-34.7%	71	Precious stones	26%	27	Oil	25%	26	Ores	19%
35	Saint Kitts and Nevis	$ -3,806	-11.8%	85	Electronics	80%	99	NES	7%	84	Machinery	6%
36	Saint Lucia	$ 54,106	202.1%	8	Fruit	36%	85	Electronics	14%	22	Beverages	13%
37	Saint Vincent and the Grenadines	$ -61,789	-40.7%	8	Fruit	17%	11	Milling products	15%	10	Cereals	12%
38	Samoa*	$ -18,153	-48.5%	85	Electronics	81%	3	Fish	8%	22	Beverages	2%
39	Sao Tome and Principe*	$ 3,386	162.2%	18	Cocoa	48%	27	Oil	47%	87	Vehicles	2%
40	Seychelles	$ -15,950	-10.0%	16	Meat prep	37%	27	Oil	36%	3	Fish	19%
41	Singapore	$ -11,691,330	-27.5%	85	Electronics	32%	27	Oil	18%	84	Machinery	17%
42	Solomon Is*	$ -42,237	-30.3%	44	Wood	72%	3	Fish	10%	12	Oil seed, etc	5%
43	Suriname	$ 48,638	22.5%	28	Inorg. Chemicals	49%	71	Precious stones	34%	27	Oil	5%
44	Timor-Leste	$ -79,664	-73.8%	27	Oil	83%	9	Coffee	7%	49	Printed books, etc	3%
45	Tonga	$ -1,466	-30.6%	7	Vegetables	21%	3	Fish	21%	72	Iron and steel	13%
46	Trinidad and Tobago	$ -2,936,063	-42.0%	27	Oil	70%	28	Inorg. Chemicals	10%	29	Org. Chemicals	6%
47	Tuvalu*	$ -225	-28.2%	89	Ships	37%	90	Technical apparatus	11%	71	Precious stones	10%
48	Vanuatu*	$ -9,337	-35.6%	89	Ships	53%	3	Fish	39%	12	Oil seed, etc	3%
	Total SIDS	**$ -20,461,249**	**-30.8%**	**85**	**Electronics**	**28%**	**27**	**Oil**	**21%**	**84**	**Machinery**	**14%**

Note: American Samoa, Guam, Puerto Rico and US Virgin Islands excluded due to data availability

	SSA (USD Thousands) – including 31 LDCs											
	Exporters	Q1-2 2008-2009		Top Exports (HS2, Desc, % Share 2008)								
		Change	% Change	1			2			3		
1	Angola*	$ -15,841,316	-55.9%	27	Oil	98%	71	Precious stones	1%	88	Aircraft	0%
2	Benin*	$ -103,432	-66.1%	52	Cotton	26%	27	Oil	23%	8	Fruit	13%
3	Botswana	$ -273,736	-41.6%	71	Precious stones	50%	75	Nickel	29%	26	Ores	6%
4	Burkina Faso*	$ -52,338	-32.2%	52	Cotton	53%	71	Precious stones	17%	12	Oil seed, etc	16%
5	Cameroon	$ -1,321,692	-49.2%	27	Oil	47%	44	Wood	18%	18	Cocoa	10%
6	Cape Verde	$ -2,214	-11.8%	3	Fish	31%	64	Footwear	16%	61	Apparel, knit	10%
7	Central African Republic*	$ -14,219	-25.7%	44	Wood	49%	71	Precious stones	28%	52	Cotton	13%
8	Chad*	$ -936,481	-48.7%	27	Oil	97%	52	Cotton	1%	13	Gums, etc	1%
9	Comoros*	$ -4,911	-34.9%	9	Coffee	29%	89	Ships	28%	33	Ess. Oils	27%
10	Congo	$ -3,276,266	-58.8%	27	Oil	88%	26	Ores	5%	44	Wood	3%
11	Côte d'Ivoire	$ -863,178	-26.9%	27	Oil	37%	18	Cocoa	29%	40	Rubber	5%
12	Democratic Republic of the Congo*	$ -884,913	-57.4%	26	Ores	44%	81	Base metals	16%	71	Precious stones	14%
13	Djibouti*	$ 1,570	13.6%	1	Live animals	27%	27	Oil	21%	41	Raw hide, leather	7%
14	Equatorial Guinea*	$ -3,446,757	-55.5%	27	Oil	96%	29	Org. chemicals	3%	44	Wood	1%
15	Eritrea*	$ 557	15.9%	87	Vehicles	27%	41	Raw hide, leather	11%	12	Oil seed, etc	8%
16	Ethiopia*	$ 44,114	9.9%	9	Coffee	36%	12	Oil seed, etc	16%	7	Vegetables	14%
17	Gabon	$ -1,736,695	-55.6%	27	Oil	69%	26	Ores	16%	44	Wood	13%
18	Gambia*	$ 1,901	19.3%	3	Fish	25%	8	Fruit	17%	72	Iron and steel	15%
19	Ghana	$ -238,873	-20.0%	71	Precious stones	46%	18	Cocoa	27%	44	Wood	7%
20	Guinea*	$ -124,786	-28.1%	26	Ores	40%	71	Precious stones	33%	28	Inorg. Chemicals	12%
21	Guinea-Bissau*	$ 1,123	77.3%	8	Fruit	93%	72	Iron and steel	2%	44	Wood	1%
22	Kenya	$ -173,499	-15.4%	9	Coffee	19%	6	Live trees	10%	49	Printed books	8%
23	Lesotho*	$ -68,939	-25.2%	71	Precious stones	41%	61	Apparel, knit	34%	62	Apparel, not knit	21%
24	Liberia*	$ 78,363	27.8%	27	Oil	35%	40	Rubber	31%	89	Ships	25%
25	Madagascar*	$ -58,987	-11.7%	62	Apparel, not knit	37%	61	Apparel, knit	16%	3	Fish	8%
26	Malawi*	$ 71,252	40.1%	24	Tobacco	67%	17	Sugars	6%	9	Coffee	5%
27	Mali*	$ -52,149	-60.3%	71	Precious stones	75%	52	Cotton	11%	1	Live animals	6%
28	Mauritania*	$ -422,142	-40.4%	26	Ores	63%	27	Oil	19%	3	Fish	15%
29	Mauritius	$ -156,946	-18.6%	61	Apparel, knit	23%	99	NES	13%	17	Sugars	12%
30	Mayotte	$ -2,542	-36.7%	3	Fish	59%	33	Essential Oils	15%	84	Machinery	9%

31	Mozambique*	$ -229,551	-35.3%	76	Aluminum	55%	27	Oil	11%	99	NES	7%
32	Namibia	$ 255,169	49.3%	71	Precious stones	20%	26	Ores	17%	49	Printed books	17%
33	Niger*	$ -33,157	-26.1%	26	Ores	58%	1	Live animals	9%	63	Other textiles	6%
34	Nigeria	$ -20,282,450	-59.4%	27	Oil	92%	89	Ships	2%	41	Raw hide, leather	1%
35	Rwanda*	$ 2,380	5.4%	9	Coffee	45%	26	Ores	34%	22	Beverages	8%
36	Sao Tome and Principe*	$ 3,386	162.2%	18	Cocoa	48%	27	Oil	47%	87	Vehicles	2%
37	Senegal*	$ -60,226	-21.9%	27	Oil	34%	28	Inorg. Chemicals	10%	3	Fish	10%
38	Seychelles	$ -15,950	-10.0%	16	Meat prep	37%	27	Oil	36%	3	Fish	19%
39	Sierra Leone*	$ -23,965	-20.8%	71	Precious stones	29%	26	Ores	21%	27	Oil	15%
40	Somalia*	$ -1,327	-71.9%	1	Live animals	34%	71	Precious stones	19%	41	Raw hide, leather	10%
41	South Africa	$ -12,576,384	-38.2%	71	Precious stones	17%	72	Iron and steel	12%	87	Machinery	10%
42	Sudan*	$ -3,354,557	-59.3%	27	Oil	94%	12	Oil seed, etc	2%	1	Live animals	1%
43	Swaziland	$ -49,232	-24.7%	17	Sugar	21%	33	Essential Oils	12%	21	Misc edible	10%
44	Togo*	$ 21,220	12.8%	52	Cotton	45%	25	Salt, etc	18%	18	Cocoa	15%
45	Uganda	$ -66,292	-17.9%	9	Coffee	26%	3	Fish	7%	85	Electronics	5%
46	United Republic of Tanzania*	$ 21,564	5.1%	71	Precious stones	12%	3	Fish	10%	9	Coffee	8%
47	Zambia*	$ -114,571	-15.2%	74	Copper	66%	26	Ores	13%	81	Other metals	6%
48	Zimbabwe	$ -251,485	-47.6%	75	Nickel	21%	24	Tobacco	14%	72	Iron, steel	13%
	Total SSA	**$ -66,613,559**	**-48.6%**	**27**	**Oil**	**58%**	**71**	**Precious stones**	**6%**	**26**	**Ores**	**5%**

	SVE (USD Thousands) - including no LDCs											
	Exporters	Q1-2 2008-2009		Top Exports (HS2, Desc, % Share 2008)								
		Change	% Change	1			2			3		
1	Albania	$ -156,124	-27.3%	64	Footwear	17%	62	Apparel, not knit	15%	61	Apparel, knit	11%
2	Antigua and Barbuda	$ -114,704	-77.9%	89	Ships	33%	84	Machinery	14%	27	Oil	11%
3	Armenia	$ -144,500	-53.1%	72	Iron, steel	20%	71	Precious stones	16%	22	Beverages	15%
4	Barbados	$ -7,635	-14.3%	27	Oil	26%	22	Beverages	10%	30	Pharmaceutical	9%
5	Belize	$ -16,258	-11.1%	27	Oil	40%	20	Veg, fruit prep	19%	8	Fruit	15%
6	Bolivia	$ -210,171	-31.3%	27	Oil	59%	26	Ores	8%	23	Food residue	6%
7	Botswana	$ -273,736	-41.6%	71	Precious stones	50%	75	Nickel	29%	26	Ores	6%
8	Brunei Darussalam	$ -169,903	-6.8%	27	Oil	97%	61	Apparel, knit	1%	71	Precious stones	1%
9	Cameroon	$ -1,321,692	-49.2%	27	Oil	47%	44	Wood	18%	18	Cocoa	10%
10	Cuba	$ -317,841	-41.2%	99	NES	30%	75	Nickel	27%	17	Sugars	13%
11	Dominica	$ -28,560	-58.7%	34	Soaps, waxes	33%	8	Fruit	27%	25	Salt, etc	14%
12	Dominican Republic	$ -688,076	-24.5%	85	Electronics	13%	72	Iron and steel	12%	90	Technical apparatus	12%
13	Ecuador	$ -2,463,717	-35.9%	27	Oil	63%	8	Fruit	9%	3	Fish	5%
14	El Salvador	$ -248,587	-18.7%	22	Beverages	10%	9	Coffee	10%	48	Paper	8%
15	Fiji	$ -42,342	-16.6%	17	Sugars	25%	22	Beverages	15%	16	Meat prep	9%
16	Gabon	$ -1,736,695	-55.6%	27	Oil	69%	26	Ores	16%	44	Wood	13%
17	Georgia	$ -417,855	-44.4%	72	Iron, steel	27%	22	Beverages	9%	26	Ores	8%
18	Ghana	$ -238,873	-20.0%	71	Precious stones	46%	18	Cocoa	27%	44	Wood	7%
19	Grenada	$ -4,852	-50.4%	89	Ships	30%	3	Fish	16%	9	Coffee	15%
20	Guatemala	$ -259,369	-11.4%	61	Apparel, knit	12%	9	Coffee	11%	27	Oil	7%
21	Guyana	$ -71,717	-25.5%	71	Precious stones	26%	26	Ores	22%	17	Sugars	14%
22	Honduras	$ -474,587	-18.9%	61	Apparel, knit	38%	9	Coffee	10%	62	Apparel, not knit	10%
23	Jamaica	$ -469,487	-51.3%	28	Inorg. Chemicals	51%	27	Oil	18%	22	Beverages	10%
24	Jordan	$ -123,275	-12.8%	31	Fertilizers	17%	61	Apparel, knit	10%	25	Salt, etc	7%
25	Kenya	$ -173,499	-15.4%	9	Coffee	19%	6	Live trees	10%	49	Printed books	8%
26	Kyrgyzstan	$ -70,378	-62.7%	8	Fruit	24%	62	Apparel, not knit	12%	7	Vegetables	11%
27	Macao (SARC)	$ -490,628	-50.9%	61	Apparel, knit	31%	62	Apparel, not knit	22%	27	Oil	10%
28	Mauritius	$ -156,946	-18.6%	61	Apparel, knit	23%	99	NES	13%	17	Sugars	12%
29	Mongolia	$ -340,563	-41.1%	26	Ores	57%	27	Oil	18%	71	Precious stones	9%
30	Namibia	$ 255,169	49.3%	71	Precious stones	20%	26	Ores	17%	49	Printed books	17%

31	Nicaragua	$ -121,387	-11.9%	61	Apparel, knit	23%	62	Apparel, not knit	13%	9	Coffee	11%
32	Panama	$ -546,320	-54.3%	3	Fish	37%	8	Fruit	31%	7	Vegetables	4%
33	Papua New Guinea	$ -886,987	-34.7%	71	Precious stones	26%	27	Oil	25%	26	Ores	19%
34	Paraguay	$ -220,243	-49.1%	12	Oil seeds, etc	37%	2	Meat	14%	15	Fats & oils	13%
35	Republic of Moldova	$ -174,185	-29.7%	22	Beverages	12%	62	Apparel, not knit	10%	85	Electronics	7%
36	Saint Kitts and Nevis	$ -3,806	-11.8%	85	Electronics	80%	99	NES	7%	84	Machinery	6%
37	Saint Lucia	$ 54,106	202.1%	8	Fruit	36%	85	Electronics	14%	22	Beverages	13%
38	Saint Vincent and the Grenadines	$ -61,789	-40.7%	8	Fruit	17%	11	Milling products	15%	10	Cereals	12%
39	Sri Lanka	$ -419,249	-14.7%	61	Apparel, knit	20%	61	Apparel, not knit	19%	9	Coffee	17%
40	Suriname	$ 48,638	22.5%	28	Inorg. Chemicals	49%	71	Precious stones	34%	27	Oil	5%
41	Swaziland	$ -49,232	-24.7%	17	Sugar	21%	33	Essential Oils	12%	21	Misc edible	10%
42	The former Yugoslav Republic of Macedonia	$ -661,482	-45.0%	72	Iron, steel	32%	62	Apparel, not knit	17%	73	Articles of iron, steel	6%
43	Trinidad and Tobago	$ -2,936,063	-42.0%	27	Oil	70%	28	Inorg. Chemicals	10%	29	Org. Chemicals	6%
44	Uruguay	$ -142,447	-11.6%	2	Meat	22%	10	Cereal	10%	4	Dairy	8%
45	Zimbabwe	$ -251,485	-47.6%	75	Nickel	21%	24	Tobacco	14%	72	Iron, steel	13%
	Total SVE	**$ -17,349,332**	**-31.2%**	**27**	**Oil**	**29%**	**61**	**Apparel, knit**	**5%**	**71**	**Precious stones**	**5%**

Annex III: Composition of Exports by Developing Country Group, HS2-level

Share of value by HS2 of aggregated developing country group(s) exports to world, based on yearlydata for 2008

Source: TradeMap, Market Analysis Tools, International Trade Centre, http://www.intracen.org/marketanalysis/lci/default.aspx