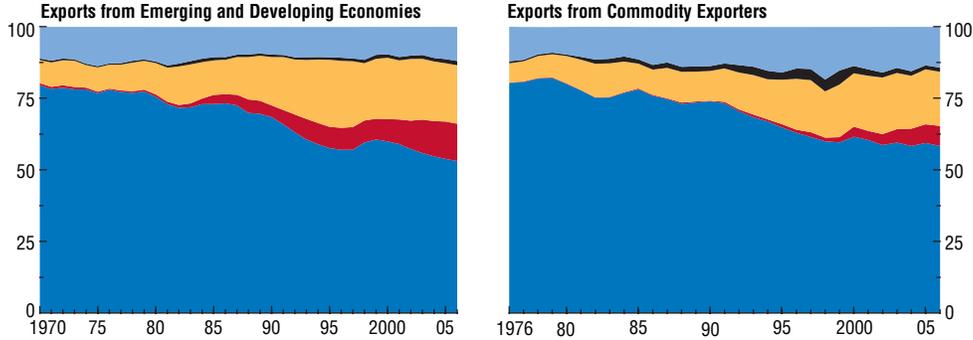


Figure 5.7. Patterns of Regional Trade¹

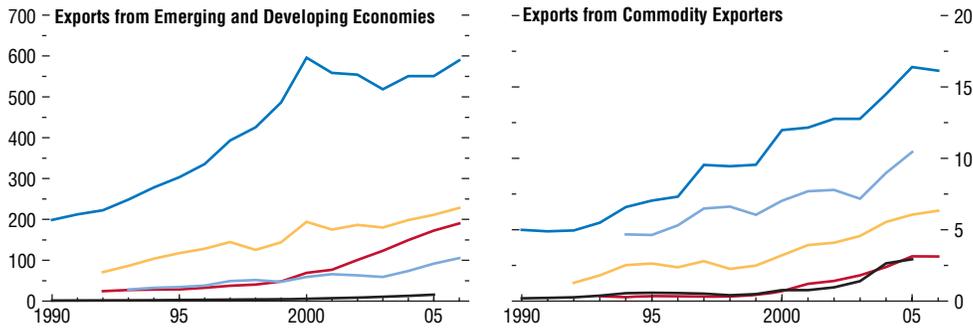
The export destinations of developing economies have become more diversified over time. Although advanced economies remain the most important market, trade with other developing economies, especially China and other countries in Asia, has grown rapidly. Manufacturing trade has risen substantially more than commodity trade, with manufacturing exports to advanced economies tripling in real terms since the early 1990s. Commodity exporters have also stepped up their trade, not just in commodities but also in manufactures.

Advanced economies China Other developing Asia India Other developing economies

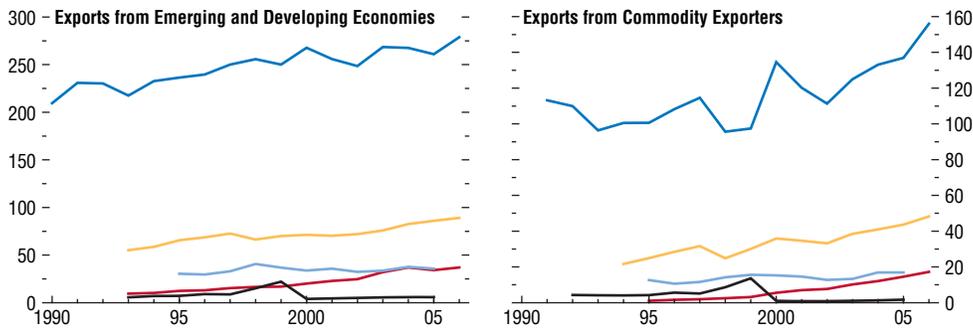
Total Goods Exports
(exports to areas in percent of total exports)



Manufacturing Exports
(exports to areas in billions of 2000 U.S. dollars²)



Commodities Exports
(exports to areas in billions of 2000 U.S. dollars³)



Sources: IMF, Commodity Price System; IMF, Direction of Trade Statistics; UNCOMTRADE; and IMF staff calculations.
¹ Sources of exports are defined as emerging and developing economies excluding China and India. Values are shown only if data are available for at least 80 percent of all countries.
² Nominal dollar values deflated by manufactures unit value.
³ Nominal dollar values deflated by overall commodity price index.