
SSC in Statistics

Characteristics of BRICS Trade

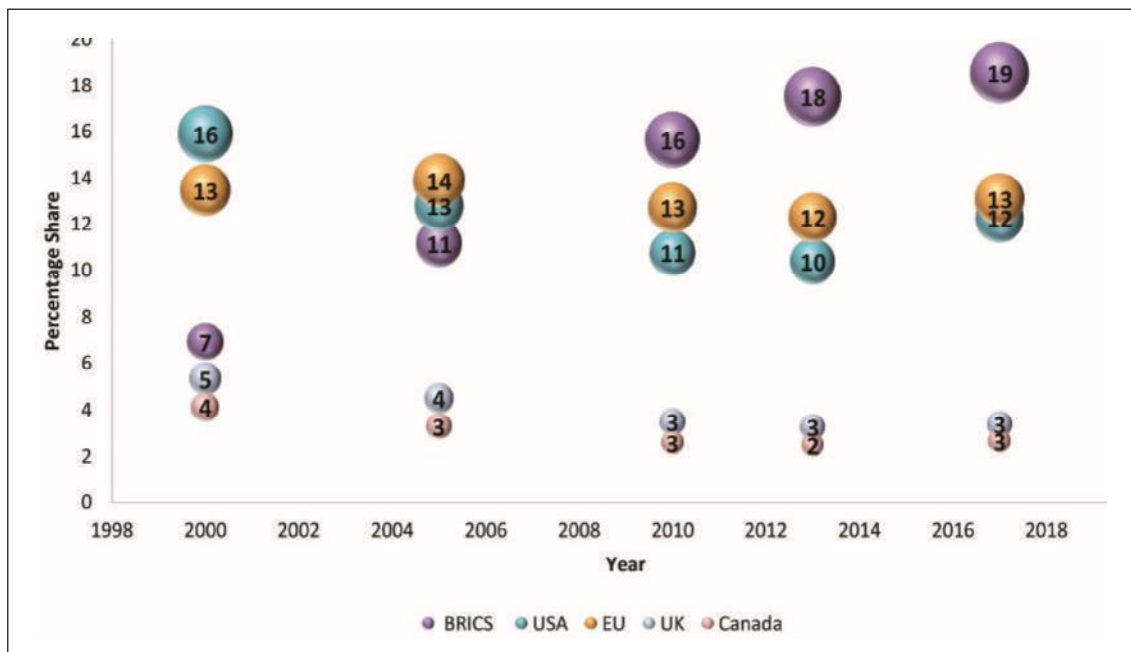


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BRICS brings together five major emerging economies of Brazil, Russia, India, China and South Africa comprising of 41 percent of the world population and contributes 23 percent of the global GDP.

The share of BRICS countries in the world merchandise trade has increased from 7 percent in 2000 to 19 percent in 2017. In absolute terms, it increased sevenfold from USD 0.87 trillion to USD 5.97 trillion over the same time period, i.e. a compounded annual growth by 12 percent. During the same period the share in global trade recorded a declining trend in respect of USA, UK and Canada. That of EU remained almost stagnant (see Figure 1).

Figure 1: Share of BRICS, USA, EU, UK and Canada trade in Total World Trade



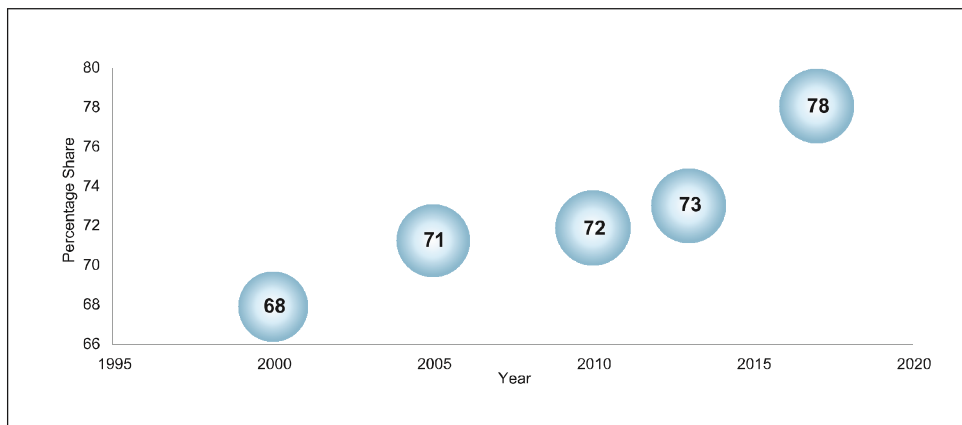
Source: UN Comtrade database

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Share of manufacturing exports in total exports of BRICS countries also increased from 68 percent to 78 percent over the time period 2000-2017 as exports of manufacturing items from BRICS increased from USD 0.32 trillion to US\$ 2.52 trillion during this period (see Figure 2).

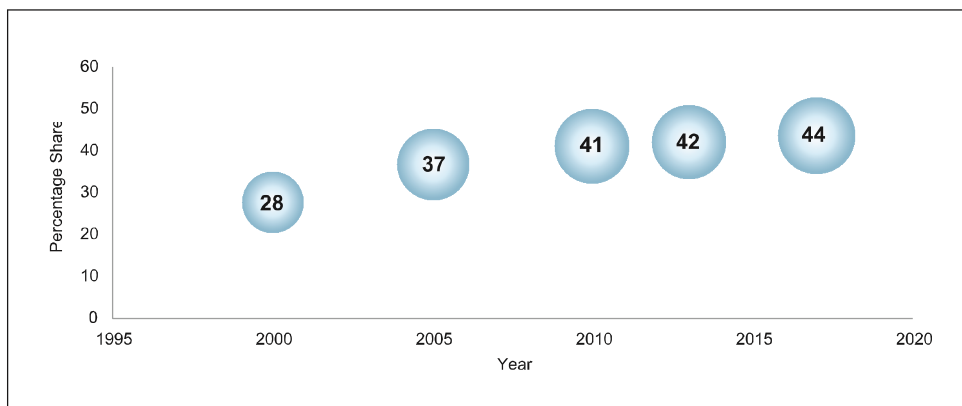
In 2000, BRICS's share in total trade of South was 28 percent having increased to 44 percent in 2017. During the 2000-2017, total trade of BRICS to South has grown at a compounded annual growth rate of about 11 percent (see Figure 3).

Figure 2: Share of Manufacturing Exports in Total Exports of BRICS countries



Source: UN Comtrade database

Figure 3: Share of BRICS Countries trade in Total Trade from South



Source: UN Comtrade database