CEPII Country Profiles: indicators, databases and classifications

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BROAD PATTERNS

This section presents country’s integration in the world economy over the long run. Data sets start in 1960 for GDP and population, and in 1967 for trade flows. However, for successor states of the former USSR, the former Czechoslovakia, the former Yugoslavia and for a few numbers of other countries, trade data start in 1996 for reasons of availability and quality.

Table 1
Population, gross domestic product (GDP) and trade in goods and services (latest available year [t] and average annual growth rate from [t-10] to [t])

Sources: CEPII, CHELEM – GDP - International Trade - Balance of Payments databases.

Notes:
Data are displayed for the country, the region it belongs and the world (see the Classifications section for the composition of the regions).

Population: thousands of inhabitants at mid-year.
Current GDP: Gross Domestic Product in millions of current US$.
PPP GDP: Gross Domestic Product at 2017 prices and purchasing power parities, in millions of international dollars.
Current GDP per capita: Gross Domestic Product per inhabitant at current prices, in current US$.
PPP GDP per capita: Gross Domestic Product per inhabitant at 2017 prices and PPP, in international dollars.
Exports and imports of goods: FOB flows (Free On Board, transportation and insurance costs excluded), at current prices, in millions of US$.
Exports and imports of services: all partners flows (excluding processing), in millions of current US$.
Average annual growth rate*: in %.

*In Table 1.B, thanks to the harmonisation of countries’ declarations in the CHELEM - International Trade database, the average annual growth rate of world exports is equal to that of world imports in goods. Trade data in services (CHELEM - Balance of Payments database) are not harmonised. The average annual growth rate for world exports in services, as well as for world imports, is here calculated on the average of world exports and imports (see Databases section).

Figure 1
Population, GDP and GDP per capita (1960- latest available year [t])

Source: CEPII, CHELEM – GDP database.

Notes:
Population: share of the country's population in the region's and the world's ones (inhabitants at mid-year, in %).
PPP GDP: share of the country's GDP at 2017 prices and purchase power parities, in the region's and the world's ones (in %).
PPP GDP per capita: country's GDP per inhabitant at 2017 prices and purchase power parities, relative to the region's and the world's ones (in %).
Figure 2
Openness, share in world trade and trade balance relative to GDP (goods and services, 1967- latest available year \([t]\))

Sources: CEPII, CHELEM – International Trade - Balance of Payments – GDP databases.

Notes:
Processing is not included here in services.

Openness degree

\[
o_i^k = 100 \left( \frac{X_i^k + M_i^k}{GD_i} \right)^{\frac{1}{2}}
\]

with

- \(X_i^k\) exports of country \(i\) in sector \(k\) to all partners at current US$
- \(M_i^k\) imports of country \(i\) in sector \(k\) from all partners at current US$
- \(k\) sectors of the CHELEM database (see the Classifications section)
- \(GD_i\) GDP of country \(i\) in current US$

Share in world trade

\[
x_i = 100 \frac{X_i}{X^*} \quad \text{and} \quad m_i = 100 \frac{M_i}{M^*}
\]

with

- \(X_i\) exports of country \(i\) in all products to all partners at current US$
- X^* world exports in all products at current US$
- \(M_i\) imports of country \(i\) in all products from all partners at current US$
- \(M^*\) world imports in all products at current US$

Trade balance in % of GDP

\[
b_i = 100 \frac{X_i - M_i}{GD_i}
\]

with

- \(X_i\) exports of country \(i\) in all products to all partners at current US$
- \(M_i\) imports of country \(i\) in all products from all partners at current US$
- \(GD_i\) GDP of country \(i\) at current US$

Figure 3
Geographic breakdown of the country's exports and imports (goods, latest available year \([t]\), \([t-10]\), \([t-20]\), \([t-30]\), \([t-40]\), \([t-50]\))

Source: CEPII, CHELEM – International Trade database.

Note:
Only the regions that made up more than 5% in the country's exports (or imports) in the latest year or that allowed for more than 10% in the preceding selected years are individualised. The remained regions are grouped in "Rest of the world" (see the Classifications section for the composition of the regions).

Figure 4
Breakdown of the country's exports and imports by industry group (goods and services, latest available year \([t]\), \([t-10]\), \([t-20]\), \([t-30]\), \([t-40]\), \([t-50]\))

Sources: CEPII, CHELEM – International Trade - Balance of Payments databases.
Notes:
Only the industry groups that made up more than 5% in the country's exports (or imports) in the latest year or that
allowed for more than 10% in the preceding selected years are individualised. "Rest of goods and services"
aggregate includes remaining groups.
Industry groups are defined according to the sectoral classification of the CHELEM database (see the
Classifications section).
Processing is not included here in services.

PROJECTIONS

This section presents a projection exercise to fuel the reflections on the world economy by 2050 in terms of GDP
and its main determinants. It also contains a particularly useful component on climate change issues with alternative
scenarios of economic growth by 2100.

Table 1
Population and Gross Domestic Product (2015, 2025, 2050)

Source: CEPII, EconMap database.
Notes:
Projections start in 2018.

GDP at constant prices: Gross Domestic Product in millions of constant 2011 dollars
GDP per capita in PPP: Gross Domestic Product per capita at purchasing power parity prices of 2011
Population: in thousands of inhabitants

Figure 1
Breakdown of the GDP growth

Source: CEPII, EconMap database.
Notes:
Projections start in 2018.
The contribution to growth of the different components of GDP is computed according to following MaGE
(Macroeconometrics of the Global Economy) model’s production function, which is used to produce the statistical
projections in the EconMap database (Fontagné et al., 2021):

\[ Y_{i,t} = \left[ 1 - \left( \frac{B_{i,t}}{p_{E,t}} \right)^{\sigma - 1} \right]^{\frac{\sigma}{1 \sigma}} A_{i,t} K_{i,t}^{\alpha} L_{i,t}^{1-\alpha} \]

with
\( Y_{i,t} \) GDP of country \( i \) at time \( t \), in constant dollars
\( K_{i,t} \) capital stock
\( L_{i,t} \) active population
\( A_{i,t} \) productivity of capital and labor
\( p_{E,t} \) world average price of energy, approximated by oil price
\( B_{i,t} \) productivity of energy
\( \alpha \) share of capital in value added

\( \sigma \) elasticity of substitution between energy and the capital-labor aggregate.

Contribution of capital

\[ c^K = \alpha \left( \frac{K_{t\_l}}{K_{t\_l-1}} - 1 \right) \]

with

\( K_{t\_l} \) capital stock

\( \alpha \) share of capital in value added

Contribution of labour

\[ c^L = (1 - \alpha) \left( \frac{L_{t\_l}}{L_{t\_l-1}} - 1 \right) \]

with

\( L_{t\_l} \) active population

\( \alpha \) share of capital in value added

Contribution of labour-capital productivity

\[ c^A = \left( \frac{A_{t\_l}}{A_{t\_l-1}} - 1 \right) \]

with

\( A_{t\_l} \) productivity of capital and labor

Contribution of energy efficiency

\[ c^E = \left( \frac{1 - \left( \frac{p_{E\_t}}{B_{t\_l}} \right)^{\sigma-1} \left( \frac{1}{\sigma} \right)^{\sigma}}{1 - \left( \frac{B_{t\_l-1}}{p_{E\_t-1}} \right)^{\sigma-1} \left( \frac{1}{\sigma} \right)^{\sigma}} \right) - 1 \]

with

\( B_{t\_l} \) productivity of energy

\( p_{E\_t} \) world average price of energy, approximated by oil price

\( \sigma \) elasticity of substitution between energy and the capital-labor aggregate.

Table 2
Active population, education and saving rate
(2015, 2025, 2050)

Source: CEPII, EconMap database.

Notes:

Active population: percentage of active population over total population, in percentage points

Savings rate: share of gross domestic product that is saved

Secondary- or tertiary-educated population: share in working age population

Tertiary-educated population: share in working age population

Figure 2
Age pyramid
(total population and active population by age range, two years to be chosen)

Source: CEPII, EconMap database.

Note:

Total and active population: in thousands of inhabitants by age group and gender, according to employment status
Figure 3
GDP in the five IPCC scenarios (Intergovernmental Panel on Climate Change)  
(average growth rate by decade, GDP in % of the region, GDP in % of world, 1980-2100)

Source: CEPII, EconMap database.

Notes:

GDP projections to 2100 by the CEPII start as of 2018 and are designed after the narratives described in O’Neill et alii (2017), which will notably be used as a basis for the next Intergovernmental Panel on Climate Change (IPCC) report expected by 2022.

O’Neill et alii offer five different narratives for the world economy by the end of the 21st century according to climatic changes, known as the “Shared Socioeconomic Pathways” (SSPs), that encompass both population, productivity or inequalities. Presented on a double axis of socio-economic challenges to be tackled —to mitigate the deterioration of the climatic conditions, on the one hand, and to adapt to them, on the other hand— these five scenarios are the following:

Five shared socioeconomic pathways (SSPs)  
representing different combinations of challenges to mitigation and to adaptation

Quotations from O’Neill et alii (2017)

- **SSP1 Sustainability— Taking the green road (low challenges):** This is a world making relatively good progress towards sustainability, with sustained efforts to achieve development goals, while reducing resource intensity and fossil fuel dependency. (…) The combination of directed development of environmentally friendly technologies, a favourable outlook for renewable energy, institutions that can facilitate international cooperation, and relatively low energy demand results in relatively low challenges to mitigation. At the same time, the improvements in human well-being, along with strong and flexible global, regional, and national institutions imply low challenges to adaptation.

- **SSP2 Middle of the road (intermediate challenges):** The world follows a path in which social, economic, and technological trends do not shift markedly from historical patterns. Development and income growth proceeds unevenly, with some countries making relatively good progress while others fall short of expectations. (…) These moderate development trends leave the world, on average, facing moderate challenges to mitigation and adaptation, but with significant heterogeneities across and within countries.

- **SSP3 Regional rivalry— A rocky road (high challenges):** A resurgent nationalism, concerns about competitiveness and security, and regional conflicts push countries to increasingly focus on domestic or, at most, regional issues. (…) Growing resource intensity and fossil fuel dependency along with difficulty in achieving international cooperation and slow technological change imply high challenges to mitigation. The limited progress on human development, slow income growth, and lack of effective institutions, especially those that can act across regions, implies high challenges to adaptation for many groups in all regions.
SSP4 Inequality—A road divided (adaptation challenges dominate): Highly unequal investments in human capital, combined with increasing disparities in economic opportunity and political power, lead to increasing inequalities and stratification both across and within countries. (…) Environmental policies focus on local issues around middle and high income areas. The combination of some development of low carbon supply options and expertise, and a well-integrated international political and business class capable of acting quickly and decisively, implies low challenges to mitigation. Challenges to adaptation are high for the substantial proportions of populations at low levels of development and with limited access to effective institutions for coping with economic or environmental stresses.

SSP5 Fossil-fuelled development—Taking the highway (mitigation challenges dominate): Driven by the economic success of industrialised and emerging economies, this world places increasing faith in competitive markets, innovation and participatory societies to produce rapid technological progress and development of human capital as the path to sustainable development. (…) The strong reliance on fossil fuels and the lack of global environmental concern result in potentially high challenges to mitigation. The attainment of human development goals, robust economic growth, and highly engineered infrastructure results in relatively low challenges to adaptation to any potential climate change for all but a few.

The EconMap database proposes a quantification of these five very contrasted scenarios (Fontagné & Foure, 2016). Three indicators are presented here:

Average growth rate by decade

Ten-year average of Gross Domestic Product growth at constant prices, measured in percentage points. Data for every decade is displayed at the median year.

In % of the region GDP

Share of gross domestic product at constant price in regional total, expressed in percentage points. For every decade, the share is computed for the median year.

In % of the world GDP

Share of gross domestic product at constant price in world total, expressed in percentage points. For every decade, the share is computed for the median year.

BALANCE & FOREX

This section presents indicators related to current transactions (trade in goods and services, movements of income based on compensation of inputs to the production process or on one-way transfers) from the CHELEM – Balance of Payments database; to effective exchange rates form the EQCHANGE database; and to terms of trade from the WTFC database.

CURRENT ACCOUNT

The current account of the balance of payments is broken down as follows:

- Trade in goods displayed for the total of goods;
- Trade in services shown in three headings (transportation, travel and other services), the last one, delineated in 10 items, being basically business services;
- The primary income account concerning, in national accounts, the return of economic units in exchange for their supply of labour (compensation of employees), of capital (investment income and interest) or natural resources (rents). The primary income balance, added to GDP, makes up the gross national income of the country;
- The secondary income account includes transfers without quid pro quo — not related to the production process, contrary to the primary income account — with international cooperation one of the main items.
Table 1
Major flows of the country’s current account
(credits, debits and balance in millions of dollars, latest available year [t])

Source: CEPII, CHELEM – Balance of Payments database.

Note:
The four accounts (goods, services, primary and secondary income) sum up to the current account. For goods and services, credits tally with exports, and debits with imports.

Figure 1
Major flows of the country’s current account
(credits, debits and balance in % of GDP, 1967- latest available year [t])

Source: CEPII, CHELEM – Balance of Payments database.

Note:
The four accounts (goods, services, primary and secondary income) sum to the current account. For goods and services, credits tally with exports, and debits with imports.

Figure 2
Trade in services of the country shown in three broad categories
(credits, debits and balance in % of GDP, 1967- latest available year [t])

Source: CEPII, CHELEM – Balance of Payments database.

Note:
This breakdown highlights usual services — transportation (delivery of goods and passengers) and travel (tourism) — and the other services that are mainly business services and traded through the new technologies. "Other services" is an aggregate that results from the difference between services and the sum of "transport" and "travel". It can happen that the sum of all sub-items of "other services" (processing..., cultural services) doesn’t tally with the "other services" aggregate. This occurs when services are not fully distributed across the "other services" components for confidentiality reasons. An example is Ireland in 1996.

Figure 3
Breakdown of trade in "other services"
(credits, debits and balance in % of GDP, 2005- latest available year [t])

Source: CEPII, CHELEM – Balance of Payments database.

Note:
Other services” are delineated in 10 items: manufacturing services on physical inputs owned by others (Processing, for the shortcut), maintenance and repair services n.e.s. (Maintenance), construction services (Construction), insurance and pension services (Insurance), financial services, charges for the use of intellectual property n.e.s. (Licensing), telecommunications, computer, and information services (Telecom), other business services (Other business serv.), personal, cultural, and recreational services (Culture), government goods and services n.e.s. (Government).
Figure 4
Country’s primary income with a focus on investment
(credits, debits and balance in % of GDP, 2005- latest available year [t])
Source: CEPII, CHELEM – Balance of Payments database.
Note:
Primary income is broken down into investment income, compensation of employees and other primary income. Moreover, investment income is further classified by direct investment income, portfolio income, and other investment income (mainly interests on loans and trade credit), and by income on reserve assets as well.

EFFECTIVE EXCHANGE RATES
This section proposes a multiple and original reading of the currencies’ effective exchange rates evolutions since 1973: nominal versus real rates; equilibrium real effective exchange rate; and the deviation of the real effective exchange rate from its equilibrium level.
There is no data for Belarus and Taiwan.

Figure 5
Effective exchange rates
(1973- latest available year [t])
Source: CEPII, EQCHANGE database.
Notes:
Nominal and real effective exchange rates (2010=100)
An effective exchange rate measures the rate at which a country's currency exchanges against a basket of other currencies, in either nominal or real terms.
The nominal effective exchange rate of country \( i \) in period \( t \) \((\text{NEER}_i, t)\) measures the value of the currency of country \( i \) against a weighted average of foreign currencies:

\[
\text{NEER}_i, t = \prod_{j=1}^{N} \text{NER}^{wij, t}_{ij, t}
\]

where \( \text{NER}^{wij, t}_{ij, t} \) is the index of the nominal bilateral exchange rate between the currency of country \( i \) and the currency of its trade partner \( j \) in period \( t \), \( N \) denotes the number of trading partners and \( w_{ij, t} \) is the trade-based weight associated to the partner \( j \). These weights are normalised so that their sum is equal to one, i.e. \( \sum_{j=1}^{N} w_{ij, t} = 1 \) (see Couharde et alii, 2018; Grekou, 2021).

The real effective exchange rate of country \( i \) in period \( t \) \((\text{REER}_i, t)\) is calculated as the weighted average of real bilateral exchange rates against each of its \( N \) trading partners \( j \):

\[
\text{REER}_i, t = \prod_{j=1}^{N} \text{RER}^{wij, t}_{ij, t}
\]

where \( \text{RER}^{wij, t}_{ij, t} = \frac{\text{NER}^{wij, t}_{ij, t} \times P_{ji, t}}{P_{ij, t}} \) is an index of the real exchange rate of the currency of the country \( i \) vis-à-vis the currency of the trading partner \( j \) in period \( t \). \( P_{i, t} \) and \( P_{j, t} \) stand respectively for the price index of country \( i \) and of country \( j \).

With these definitions, a real (nominal) appreciation of the domestic currency is recorded as an increase in the real (nominal) effective exchange rate index.
Equilibrium effective real exchange rate (and its 95% confidence interval)

The series correspond to the average of the estimated equilibrium effective real exchange rates over different models and samples. The equilibrium exchange rates have been derived relying on the Behavioral Equilibrium Exchange Rate approach (BEER approach; see Clark & MacDonald, 1998). Hence, the obtained series correspond to the equilibrium levels of the exchange rates suggested by the fundamentals of the economies. In deriving the equilibrium exchange rates, we consider several determinants among which, the relative productivity (the ratio of the tradable to the non-tradable sectors productivity of each country computed relative to that of its trading partners). The higher this relative productivity, the higher the equilibrium exchange rate (Couharde et alii, 2018; Grekou, 2021). Other long-term determinants of exchange rates are considered: the net foreign asset position, the terms of trade, the government spending and the trade openness.

Since they are estimated, the equilibrium real exchange rates are unitless and cannot be considered as indices. In contrast, the equilibrium series have a scale similar to that of the effective exchange rates. The lines below and above the series respectively indicate the lower and upper bounds of the 95% confidence interval.

The estimated equilibrium exchange rates serve as the benchmark for the derivation of the currency misalignments.

Real exchange rate misalignment (in %)

Real exchange rate misalignments correspond to the departures of the exchange rates from the equilibrium exchange rates as defined by the evolutions of the fundamentals. They reflect macroeconomic imbalances in the broad sense, i.e., both fundamental imbalances such as current account imbalances or imbalances not directly related to the fundamentals.

The misalignments' values then give the magnitude of the real exchange rate adjustment that would restore equilibrium. The series correspond to the average of the estimated currency misalignments (in percentage) over different samples and models. Each currency misalignment series has been calculated as the log-difference between the actual real effective exchange rate \( reer_{it} \) and its estimated equilibrium level \( erer_{it} \) at date \( t \).

\[
Mis_{it} = reer_{it} - erer_{it}
\]

Given the definition of the real effective exchange rate, a negative sign of the misalignment \( reer_{it} < erer_{it} \) indicates an undervaluation (the real exchange rate must appreciate to converge towards its long-run equilibrium value), whereas a positive sign \( reer_{it} > erer_{it} \) indicates an overvaluation of the real effective exchange rate (the real exchange rate must depreciate to converge towards its long-run equilibrium value).

TERMS OF TRADE

This section presents the evolution of countries’ unit values in exports and imports, as well as their terms of trade, in all and manufactured goods since 2000.

Figure 6
Terms of trade evolution in all products and their breakdown (export and import unit values, terms of trade, 2000- latest available year [t], 2000=100)

Source: CEPII, WTFC database.

Notes:

Unit values are defined at the 6-digit level of the Harmonised System (HS) classification in WTFC database and are then aggregated.
Terms of trade are defined as the ratio of export to import price. The terms of trade index is here equal to the ratio of the Laspeyres unit value indices of exports and imports of a given country:

\[ TE_i = \frac{L^X_i}{L^M_i} \]

with \( L^X_i \) and \( L^M_i \) Laspeyres indices for respectively exports and imports of country \( i \).

The Laspeyres index is the arithmetical average of the ratio of unit values at time \( t \) and at the time of reference \( t_0 \), weighted by the share of the country \( j \) and product \( k \) in country \( i \)’s trade at \( t_0 \) (2000 here):

\[ L^X_i = \sum_{jk} \frac{uv_{ijkt}}{uv_{ijkt_0}} \times w_{ijkt_0} \]

with

\[ uv_{ijkt} \] unit value of exports of country \( i \) to country \( j \) for the product \( k \) at time \( t \)

\[ uv_{ijkt_0} \] unit value of exports of country \( i \) to country \( j \) for the product \( k \) at the time of reference \( t_0 \)

\[ w_{ijkt_0} = \frac{v_{ijkt_0}}{\sum_{jk} v_{ijkt_0}} \] share of the product \( k \) and the destination \( j \) in country \( i \)’s exports at the time of reference \( t_0 \).

**Figure 7**

Terms of trade evolution in manufacturing products and its breakdown
(export and import unit values, terms of trade, 2000- latest available year \( t \), 2000=100)

Source: CEPII, WTFC database.

Notes:

Unit values are defined at the 6-digit level of the Harmonised System (HS) classification in WTFC database and then aggregated. Manufacturing products correspond to BA to GI and KA to KI categories of the CHELEM nomenclature (see the Classifications section).

Terms of trade are defined as the ratio of export and import price. The terms of trade index is here equal to the ratio of the Laspeyres unit value indices of exports and imports of a given country:

\[ TE_i = \frac{L^X_i}{L^M_i} \]

with \( L^X_i \) and \( L^M_i \) Laspeyres indices for respectively exports and imports of country \( i \). The Laspeyres index is the arithmetical average of the ratio of unit values at time \( t \) and at the time of reference \( t_0 \), weighted by the share of the country \( j \) and product \( k \) in country \( i \)’s trade at \( t_0 \).

\[ L^X_i = \sum_{jk} \frac{uv_{ijkt}}{uv_{ijkt_0}} \times w_{ijkt_0} \]

with \( uv_{ijkt} \) unit value of exports of country \( i \) to country \( j \) for the product \( k \) in year \( t \), \( uv_{ijkt_0} \) unit value of exports of country \( i \) to country \( j \) for the product \( k \) in year of reference \( t_0 \) and with \( w_{ijkt_0} = \frac{v_{ijkt_0}}{\sum_{jk} v_{ijkt_0}} \) share of the product \( k \) and the destination \( j \) in country \( i \)’s exports in year \( t_0 \) (equal to 2000).
TARIFF PROTECTION

Table 1
Average Tariffs by sector
(in %, latest available year [t])

Source: CEPII-ITC, MAcMap-HS6 2016 v 1.0 database.

Notes:
The sectors are classified according to the CEPII’s CHELEM database nomenclature (see the Classifications section).
The average rate corresponds to weighted averages computed with the MAcMap-HS6 methodology, called the “reference groups” (Guimbard et alii, 2012b, p. 102).
The rates are calculated by including intra-regional flows, except in the cases of the EU-27, EU28, Euro Area and European Economic Area for which they will be calculated excluding intra-trade flows.

Preferential applied and faced tariff by the country, its region and the world
Columns 1 & 2: average preferential tariff applied by the country to the rest of the world and applied by the region to the rest of the world.
Columns 3 & 4: average preferential tariff faced by the country on the rest of the world and faced by the region on the rest of the world.
Column 5: world’s average preferential applied tariff

Notes:
Preferential applied tariff: the lowest rate applicable to a single partner, taking into account the preferential agreements.
Faced applied tariff: the lowest rate applicable faced by the country, taking into account the preferential agreements.
For products subject to tariff rate quotas, the outside rate is used.

MFN applied and faced tariff by the country, its region and the world
Columns 1 & 2: average MFN tariff applied by the country to the rest of the world and applied by the region to the rest of the world.
Columns 3 & 4: average MFN tariff faced by the country on the rest of the world and faced by the region on the rest of the world.
Column 5: world’s average MFN applied tariff

Notes:
MFN tariff: applied tariff under the Most Favoured Nation clause. For a member country of the World Trade Organization (WTO), this is the standard non-discriminatory tariff on imported products from its WTO partners (excluding preferential tariffs under free trade agreements and other arrangements or tariffs applied within the limits of a quota).

Table 2
Average Tariffs by production stages
(in %, latest available year [t])

Source: CEPII-ITC, MAcMap-HS6 2016 v 1.0 database
Notes:

Stages are defined according to the sectoral classification of the CHELEM database, and stages according to the UN-BEC classification (see the Classifications section).

The average rate corresponds to weighted averages computed with the MAcMap-HS6 methodology, called the “reference groups” (Guimbard et alii, 2012b, p. 102).

The rates are calculated by including intra-regional flows, except in the cases of the EU-27, EU28, Euro Area and European Economic Area for which they will be calculated excluding the intra-EU-28 trade.

Preferential applied and faced tariff by the country

Column 1: average preferential tariff applied by the country to the rest of the world.
Column 2: average preferential tariff faced by the country on the rest of the world.

Notes:

Preferential applied tariff: the lowest rate applicable to a single partner, taking into account the preferential agreements.

Faced applied tariff: the lowest rate applicable faced by the country, taking into account the preferential agreements.

For products subject to tariff rate quotas, the outside rate is used.

MFN applied and faced tariff by the country

Column 1: average MFN tariff applied by the country to the rest of the world.
Column 2: average MFN tariff faced by the country on the rest of the world.

Notes:

MFN tariff: applied tariff under the Most Favoured Nation clause. For a member country of the World Trade Organization (WTO), this is the standard non-discriminatory tariff on imported products from its WTO partners (excluding preferential tariffs under free trade agreements and other arrangements or tariffs applied within the limits of a quota).

Table 3
Average Tariffs by industries
(in %, latest available year [t])

Source: CEPII-ITC, MAcMap-HS6 2016 v 1.0 database

Notes:

Industries are defined according to the sectoral classification of the CHELEM database (see the Classifications section).

The average preferential applied rate corresponds to weighted averages computed with the MAcMap-HS6 methodology, called the “reference groups” (Guimbard et alii, 2012b, p. 102).

The rates are calculated by including intra-regional flows, except in the cases of the EU-27, EU28, Euro Area and European Economic Area for which they will be calculated excluding the intra trade flows.

Preferential applied and faced tariff by the country

Column 1: average preferential tariff applied by the country to the rest of the world.
Column 2: average preferential tariff faced by the country on the rest of the world.
Notes:

Preferred applied tariff: the lowest rate applicable to a single partner, taking into account the preferential agreements.

Faced applied tariff: the lowest rate applicable faced by the country, taking into account the preferential agreements.

For products subject to tariff rate quotas, the outside rate is used.

MFN applied and faced tariff by the country

Column 1: average MFN tariff applied by the country to the rest of the world.

Column 2: average MFN tariff faced by the country on the rest of the world

Notes:

MFN tariff: applied tariff under the Most Favoured Nation clause. For a member country of the World Trade Organization (WTO), this is the standard non-discriminatory tariff on imported products from its WTO partners (excluding preferential tariffs under free trade agreements and other arrangements or tariffs applied within the limits of a quota).

COMPARATIVE ADVANTAGES: TRADE SPECIALISATION

International specialisation is measured by the contribution to the trade balance. For every country, this indicator calculates the revealed comparative advantages (RCA), ie the country’s advantages/disadvantages revealed by international trade. Considering the country's exports and imports, it shows the key points and the weak points of the country, regardless of the impact of the macroeconomic situation of the country on its trade balance.

\[
RCA_i^k = \frac{1000}{GDP_i} \times \left[ \left( X_i^k - M_i^k \right) - \left( X_i^{total} - M_i^{total} \right) \times \left( \frac{X_i^k + M_i^k}{X_i^{total} + M_i^{total}} \right) \right]
\]

with

- \( i \): country
- \( k \): product (good or service)
- \( X \): exports in value
- \( M \): imports in value

Trade balance of a product \( k \) is compared to a “theoretical balance” resulting from the distribution of the global balance observed between the various products in total trade of country \( i \). This theoretical balance is, by construction, neutral towards any advantage or disadvantage of the country on the various products. So the distance between effective balance and theoretical balance on each of the products reveals the key or weak points of the country. The indicator is additive and the sum on all the products is equal to zero. To facilitate the comparisons between countries, the indicator is expressed in thousandths of the country's Gross Domestic Product.

Figure 1

Trade specialisation of the country in large sectors and industries (contribution to the trade balance, in thousandths of the country’s GDP, 1967- latest available year [t])

Sources: CEPII, CHELEM – International Trade - Balance of Payments - GDP databases.
Notes:
Trade data before 1996 are not available or of sufficient quality for successor states of the former Soviet Union, the former Czechoslovakia, the former Yugoslavia and for a few numbers of other countries.

By large sectors

Three large sectors correspond to the groupings of products in the CHELEM database (see the Classifications section).

*Primary goods:* ores, energy and agriculture (sections H, I and J).
*Manufactured goods:* other goods (sections B, C, D, E, F, G, K).
*Services:* all services (processing excluded).

Top 3 advantages and disadvantages by industry group

This figure displays the first 3 comparative advantages and disadvantages of the country between 11 industry groups in goods and 3 in services.

Industry groups are defined according to the sectoral classification of the CHELEM database (see the Classifications section).

NES are not included in goods, and processing in services.

Table 1
Trade specialisation by category: Top 10 comparative advantages and disadvantages (contribution to the trade balance, in thousandths of the country's GDP, latest available year \([t]\), change \([t-10]-[t]\) and \([t-10], change [t-20]-[t-10])

Sources: CEPII, CHELEM – International Trade - Balance of Payments - GDP databases.

Notes:

Key points (comparative advantages) and weak points (comparative disadvantages) are computed for the 70 categories of goods and for the 12 categories of services of CHELEM (see the Classifications section). NES are not included in goods, and processing in services.

Sometimes, there are less than ten key points or ten weak points.

The changes over the period (final year – initial year) are points of thousandths of trade.

**TYPES & RANGES**

This section offers original measures on the nature of the countries' manufactured trade, listing them first by type and then by range of trade.

The types of trade are analysed through two approaches:

- first by considering *intra-industry trade* (simultaneous trade of bilateral flows within a single industry) since 1967, as measured by the Grubel and Lloyd index, using data from the CHELEM database, at a relatively aggregated level of 240 industries;
- then by classifying trade flows in *one-way trade* of different products and *two-way trade* of similar products, by using very detailed data (almost 5,000 products) from the WTFC database since 2000.
The unit value ranges make it possible to identify the countries’ international trade through a ‘quality/price’ criterion (low, medium and high unit value ranges) from the data of this latter database.

**INTRA-INDUSTRY TRADE**

**Figure 1**
Intra-industry trade (Grubel-Lloyd index)
(1967- latest available year [t])

Source: CEPII, CHELEM – International Trade database.

Notes:
Trade data before 1996 are not available or of sufficient quality for successor states of the former Soviet Union, the former Czechoslovakia, the former Yugoslavia and for a few numbers of other countries.

Grubel-Lloyd index ([Grubel & Lloyd, 1975](#)) is used to measure intra-industry trade (IIT) between two countries:

\[
GL_{ij}^k = \frac{(X_{ij}^k + M_{ij}^k) - |X_{ij}^k - M_{ij}^k|}{X_{ij}^k + M_{ij}^k} = 1 - \frac{|X_{ij}^k - M_{ij}^k|}{X_{ij}^k + M_{ij}^k}
\]

with

- \(X_{ij}^k\) exports value in industry \(k\) from country \(i\) to partner \(j\)
- \(M_{ij}^k\) imports value in industry \(k\) by country \(i\) from partner \(j\)

GL varies between 0 (exclusive trade between the industries) and 1 (exclusive IIT).

The indicator calculated at the level of bilateral flows with 95 partner countries or areas in 240 manufacturing industries is presented here in three aggregated forms:

**G&L by partner regions**

\[
GL_{ij} = \sum_{jk} GL_{ij}^k * \frac{(X_{ij}^k + M_{ij}^k)}{(X_{ij} + M_{ij})}
\]

with \(i\), the considered country; \(j\), the partner country in region \(J\); and \(k\), the industry.

Only the regions that made up more than 5% in the country’s exports (or imports) in the latest year or that allows for more than 10% in the preceding selected years are displayed (see the Classifications section for the composition of the regions).

**G&L by broad production stages**

\[
GL_i^K = \sum_{jk} GL_i^k * \frac{(X_{ij}^k + M_{ij}^k)}{(X_i^k + M_i^k)}
\]

with \(i\), the considered country; \(j\), the partner country; and \(k\), the industry classified in the broad production stage \(K\) (see the Classifications section).

**G&L by Industry groups**

\[
GL_i^K = \sum_{jk} GL_i^k * \frac{(X_{ij}^k + M_{ij}^k)}{(X_i^k + M_i^k)}
\]

with \(i\), the considered country; \(j\), the partner country; and \(k\), the industry classified in industry group \(K\) (see the Classifications section).
Only the industry groups that made up more than 5% in the country’s exports (or imports) in the latest year or that allows for more than 10% in the preceding selected years are displayed.

The 240 manufacturing industries, as well as the 83 other ones (minerals, energy and agricultural industries, jewellery, non-monetary gold and not elsewhere specified products), represent the most detailed level of an sectoral classification where the correspondence is made between several revisions since 1967 of the Standard International Trade Classification (SITC) and Harmonised System (HS).

**ONE-WAY & TWO-WAY TRADE IN PRODUCT LEVEL**

Types of trade are distinguished according to Fontagné & Freudenberg (1997) methodology.

**Two-way versus one-way trade**

Two partners may export and import the same product. For example, French producers may export cotton men’s shirts to Spain, while Spanish producers may export the same category of products to France. There is thus a trade overlap. If the overlap is above a given threshold, then the flow is defined as two-way trade.

Trade at a country-partner-product-year level is considered to be two-way when the value of the minority flow (the smallest value between the export and import flows) represents at least 10% of the majority flow:

\[
\frac{\min(X_{ij}^k, M_{ij}^k)}{\max(X_{ij}^k, M_{ij}^k)} > 10\%
\]

with

- \( X_{ij}^k \) exports in value from country \( i \) to country \( j \)
- \( M_{ij}^k \) imports in value of country \( i \) from country \( j \)
- \( K \) product

If the ratio is below this 10% threshold, the flow in considered one-way.

**Product similarity**

Products of a pair of flows (imports and exports for a country-partner-product-year) are considered to be similar (or horizontally differentiated) if their relative unit values differ by less than 15%, i.e. if they fulfil the following condition:

\[
\frac{1}{1.15} \leq \frac{UV_{ij}^X}{UV_{ij}^M} \leq 1.15
\]

with

- \( UV \) unit value (ratio value/quantity)
- \( UV_{ij}^X \) export unit value from country \( i \) to country \( j \)
- \( UV_{ij}^M \) import unit value of country \( i \) from country \( j \)
- \( K \) product

When this is not the case, products are considered to be vertically differentiated.

According to the conditions summarised in the following table, each pair of flows (exports and imports) is associated with one of the four types of trade:

- one-way,
- two-way trade in variety or in horizontally differentiated (similar) products,
- two-way trade in vertically differentiated products,
- unallocated two-way trade (without information on unit values).
Figure 2
Breakdown of the country’s manufactured trade by type
(in % of total of exports and imports of manufactured goods,
2000- latest available year [t])

Source: CEPII, WTFC database.

Notes:

One-Way Trade: trade of products with different characteristics.

Two-Way Trade in variety: two-way trade of horizontally differentiated products (similar characteristics and unit values).

Two-Way Trade in quality: two-way trade of vertically differentiated products (similar characteristics but different unit values).

Unallocated Two-Way Trade: two-way trade without information on unit values.

The WTFC database provides the type of each flow at the most disaggregated level: exporting country – importing country – product. We select manufactured goods using the CHELEM nomenclature (sectors BA to GI and KA to KI, see the Classifications section).

The share in the country’s trade of each of the four types (one-way, two-way in quality, two-way in variety, unallocated two-way) is the ratio between the total value of trade flows of the country corresponding to a given type of trade (imports and exports) and the total value of trade flows of the country (imports and exports).

Table 1
Breakdown of the country’s manufactured trade by type and industry group
(in % of total of manufactured exports and imports of the industry group,
3 years average at the beginning and the end of the last decade)

Source: CEPII, WTFC database.

Notes:

One-Way Trade: trade of products with different characteristics.

Two-Way Trade in variety: two-way trade of horizontally differentiated products (similar characteristics and unit values).

Two-Way Trade in quality: two-way trade of vertically differentiated products (similar characteristics but different unit values).

Unallocated Two-Way Trade: two-way trade without information on unit values.

The WTFC database provides the type of each flow at the most disaggregated level: exporting country – importing country – product. We select manufactured goods using the CHELEM nomenclature (sectors BA to GI and KA to KI, see the Classifications section).
For each industry group, the repartition by type of trade is the ratio between the total value of trade flows of the country corresponding to a given type of trade, in the industry group (imports and exports), and the total value of trade flows of the country in the industry group (imports and exports).

**UNIT VALUE RANGES**

We follow the Fontagné, Freudenberg and Péridy (1997) methodology.

A unit value range is assigned to each elementary flow depending on its unit value relatively to a world reference. This reference corresponds to the world median of all unit values weighted by the value of their flow for a given year. The three unit value ranges for each flow at the country-partner-product-year level are defined as follows:

- High unit value range, if the product unit value exceeds the world reference by at least 15%,
- Medium unit value range, if the product unit value ranges between +/-15% around the reference,
- Low unit value range, if the product unit value is below the reference by at least 15%.

**Figure 3**

Breakdown of the country’s manufactured exports and imports by unit value range (in % of total exports or imports of manufactured goods, 2000- latest available year [t])

Source: CEPII, WTFC database.

Notes:

The WTFC database provides the unit value range of each flow at the most disaggregated level: exporting country – importing country – product. We select manufactured goods using the CHELEM nomenclature (sectors BA to GI and KA to KI, see the Classifications section).

The repartition by unit value range of the exports of the country is the ratio between the total value of exports of the country in a given range and the total value of exports of the country. We proceed similarly to compute the repartition by range of the imports of the country.

**Table 2**

Breakdown of the country’s manufactured exports and imports by unit value range and industry group (in % of manufactured exports or imports of the industry group, 3 years average at the beginning and the end of the last decade)

Source: CEPII, WTFC database.

Notes:

The WTFC database provides the unit value range of each flow at the most disaggregated level: exporting country – importing country – product. We select manufactured goods using the CHELEM nomenclature (sectors BA to GI and KA to KI, see the Classifications section).

For each industry group, the repartition by unit value range of the exports of the country is the ratio between the total value of exports of the country corresponding to a given range, in the industry group, and the total value of exports of the country in the industry group. We proceed similarly to compute the repartition by range of the imports of the country.
PRODUCTS AND PARTNERS

Table 1
Concentration of trade in goods by partner and product (HS4)
(latest available year [t])
Source: CEPII, BACI database.

Notes:
Products correspond to the 4-digits level in the Harmonised System (HS4) of the product classification. It contains 1,241 categories of products.
The three columns present the export and import concentration of respectively the country, its region and the world.
Share of the first one: share of the first partner or product in the country’s, region’s or world’s total exports or imports.
Similarly the share of the first four represents the share of the four most important partners or products.
Number corresponding to 50% (90%) of exports (imports): number of partners or products which covers 50% (90%) of the country’s, region’s or world’s exports (imports).

Table 2
Share of the first 20 partners in exports and imports
(in % of the country’s exports or imports in goods,
latest available year [t] and [t-10])
Source: CEPII, BACI database.

Table 3
Share of the first 20 products (HS4) in exports and imports
(in % of the country’s exports or imports in goods,
latest available year [t] and [t-10])
Source: CEPII, BACI database.

Note:
Products correspond to the 4-digits level in the Harmonised System (HS4) of the product classification. It contains 1,241 categories of products.

Table 4
Share of the first 20 flows (partner/HS4 product) in exports and imports
(in % of the country’s exports or imports in goods,
latest available year [t] and [t-10])
Source: CEPII, BACI database.

Databases

BACI

BACI provides bilateral export values (in thousands of US$) and quantities (in tons) at the 6-digit level of Harmonised System (5,018 products), for more than 254 countries since 1989. Original data come from the United Nations Statistical Division (COMTRADE database). This source database provides the declarations of the exporter and the importer, that gives double information for each flow (exporter-importer-product-year).
BACI is constructed using an original procedure that reconciles the declarations. This harmonisation procedure enables to extend considerably the number of countries for which trade data are available, as compared to the original dataset. First, as import values are reported CIF (Cost, Insurance and Freight) while exports are reported FOB (Free On Board), insurance and freight costs are estimated and removed from imports values to compute all flows free on board. Second, the reliability of country reporting is assessed based on the reporting distances among partners. These reporting qualities are used as weights in the reconciliation of each bilateral trade flow twice reported (Gaulier & Zignago, 2010).

**CHELEM**

For several decades now, the CHELEM database ["Comptes Harmonisés sur les Echanges et L'Economie Mondiale", ie harmonised international trade flows, balances of payments and world revenues], developed by the CEPII, has been recognised as one of the most useful tools to analyse global economic trends in a framework combining consistency, exhaustiveness and reliability. The CHELEM database is composed of three databases: CHELEM – International Trade, CHELEM – Gross Domestic Product and CHELEM – Balance of Payments. These three databases contain annual data on long periods, going back to either 1960 or 1967. The three databases are interlinked by a common worldwide geographical classification organised in 95 elementary zones, one "not specified" zone and one "total world", and by specific indicators.

**International Trade (TRADE)**

The CHELEM – International Trade database contains the bilateral flow of all traded goods expressed in millions of current US$ since 1967. The sectoral nomenclature has been chosen to provide the optimal fit with international trade and production classifications. The data from the different sources are harmonised and rendered consistent in a framework spanning the entire world and all goods. For each year and product category, trade between the 95 geographical zones (countries or group of countries) is therefore represented by a unique and harmonised matrix (see de Saint Vaulry, 2008 and 2013). In particular, freight and insurance costs, as well as re-exports and re-imports, are removed.

The flows of goods are detailed in either 71 TRADE-CHELEM product categories, 43 TRADE-GTAP categories or 147 TRADE-ISIC categories, to which are added the non-allocated product category and the total products. Product categories may be aggregated by industries, by stages in the production process, by intermediate sections, by sectors or by technological levels. Geographical aggregates are also available. The sectoral and geographical classifications used in the CEPII Country Profiles are presented below in the classifications section.

**Balance of Payments (BOP)**

The CHELEM – Balance of Payments database contains all partner flows for 194 countries since 1967. Accounts are aggregated using the data and the classification of the IMF 6th manual of the balance of payments (Nayman, 2014). As flows are not broken down by partners in this database, they are not harmonised. Globally, exports (credits) differ then from imports (debts), contrary to the harmonised flows in the CHELEM – International Trade, BACI and WTFC databases.

The Country Profiles are focused on the current account of the balance of payments that group together trade in goods, services, and income (primary and secondary).

Since several publications by the CEPII have analysed investment income within primary income (Nayman & Vicard, 2018a, b, c & d), investment income is thus shown at a detailed level in the CEPII’s Country Profiles, unlike the CHELEM – Balance of Payments database where the aggregate is not broken down.

**Gross Domestic Products (GDP)**

The CHELEM – Gross Domestic Product database consists of five series among which three are estimations of Gross Domestic Products: GDP in value (current prices and dollar); GDP in volume (constant, 2017 prices and
dollar); GDP based on Purchasing Power Parity (PPP, constant, 2017 prices and international dollar). The series of total population and nominal exchange rate complete the database.

The CHELEM – GDP series begin in 1960. The data posterior to the last available year in CHELEM - International Trade and Balance of payments databases are based on estimations of the IMF (World Economic Outlook). As the two other CHELEM databases, it covers the whole world at the level of the common classification of 95 elementary zones, but also presents a more detailed level with 201 countries or individualised statistical territories (for an example of using this database, see Ünal, 2019).

**EconMap**

The EconMap database is developed by the CEPII (Fontagné et alii, 2021; Fouré et alii, 2012 & 2013) to consider the global economy by 2050 or 2100. It contains statistics on GDP at constant and current prices and on factors of production and technical progress for around 170 countries over the period 1980-2050.

It is based on the CEPII MaGE (Macroeconometrics of the Global Economy) model which combines the projections of the United Nations and of the International Labour Organization with the econometric estimates relative to: (i) the saving rate, (ii) the relationship between capital and savings, (iii) education, (iv) women’s participation in the labour market, and (v) technical progress (global factor productivity and productivity specific to energy use).

**EQCHANGE**

EQCHANGE is a database containing the effective exchange rates calculated by the CEPII for more than 180 countries from 1973 to the present day. It includes (i) nominal and real effective exchange rates, (ii) real equilibrium exchange rates and corresponding misalignments (Couharde et alii, 2017; Coudert et alii, 2019; Grekou, 2021).

**MAcMap-HS6**

Initially, Market Access Map HS6 (MAcMap-HS6) was a database jointly developed by the International Trade Centre (ITC, Geneva) and the CEPII. It provides a comprehensive measure of bilateral tariffs (through ad valorem equivalents of the tariff protection) applied by 190 importing countries to 220 exporting countries, on 5,113 products at the 6 digit level of the Harmonised System (Guimbard et alii, 2012a & b). Applied tariffs take account of trade preferences applied by each importer and of all regional agreements in which it is involved (Bouët et alii, 2008). It also contains the tariffs applied under the Most-Favoured-Nation clause (MFN) by the members of the World Trade Organization.

For CEPII Country Profiles, MAcMap-HS6 2016 v1.0 is built using raw data coming from ITC. As information is not yet fully available, for products subject to tariff rate quotas, the outside rate is used.

**World Trade Flows Characterisation**

The World Trade Flows Characterisation (WTFC) database developed by the CEPII associates each flow with a trade type (one-way trade, two-way trade in similar products or in differentiated products) and a price range (low, middle or high range). Trade characteristics are computed using an harmonised version of CEPII's Trade Unit Values (TUV) database which contains import and export unit value information (in US$ per ton), at the 6-digit level of Harmonised System (5,113 products) for 182 reporters and 253 partners, from 2000 to the latest year available (Berthou & Emlinger, 2011a & b). The comparison of trade flows and the unit values analysis allow to distinguish one-way trade from two-way trade and to determine whether it corresponds to trade in similar or differentiated products according to the Fontagné & Freudenberg index (1997). A price range is also assigned to each elementary flow depending on its unit value relatively to a world reference (Emlinger & Piton, 2014).
## Classifications

### COUNTRY NOTES

Tables and figures are presented for the 80 following countries:

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<tr>
<th>ISO code</th>
<th>Country</th>
<th>Note</th>
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<td>Philippines</td>
<td></td>
</tr>
<tr>
<td>616</td>
<td>Poland</td>
<td></td>
</tr>
<tr>
<td>620</td>
<td>Portugal</td>
<td></td>
</tr>
<tr>
<td>642</td>
<td>Romania</td>
<td></td>
</tr>
<tr>
<td>643</td>
<td>Russia</td>
<td>Formerly part of USSR</td>
</tr>
<tr>
<td>652</td>
<td>Saudi Arabia</td>
<td>Re-imports excluded in CHELEM</td>
</tr>
</tbody>
</table>
## COMPOSITION OF THE REGIONS

<table>
<thead>
<tr>
<th>Alpha code</th>
<th>Continent and region</th>
<th>Composition by countries</th>
</tr>
</thead>
<tbody>
<tr>
<td>AMN</td>
<td>North America</td>
<td>Canada, Mexico, United States of America</td>
</tr>
<tr>
<td>UE+UEA</td>
<td>Europe</td>
<td>Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany (former East Germany isolated), Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovenia, Spain, Sweden, Albania, Iceland, Norway, Switzerland, Turkey, United Kingdom; Bosnia Herzegovina, North Macedonia, Serbia-Montenegro (calculated before the partition of former Yugoslavia)</td>
</tr>
<tr>
<td>CEI</td>
<td>Commonwealth of Independent States (CIS)</td>
<td>Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Russian Federation, Tajikistan, Turkmenistan, Ukraine, Uzbekistan (estimated in TRADE before 1992) <em>Georgia and Ukraine, now non-members, are retained in the area here</em></td>
</tr>
<tr>
<td>MENA</td>
<td>North Africa</td>
<td>Bahrain, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syria, United Arab Emirates, Yemen (and State of Palestine in GDP and TRADE), Algeria, Egypt, Libya, Morocco, Tunisia</td>
</tr>
<tr>
<td>AFS</td>
<td>Sub-Saharan Africa</td>
<td>Commonwealth of Independent States - Armenia, Azerbaijan, Belarus, Georgia, Algeria, Egypt, Libya, Morocco, Tunisia</td>
</tr>
<tr>
<td>4100</td>
<td>Asia-Oceania advanced</td>
<td>Australia, China, Japan, New Zealand, Singapore, South Korea, Taiwan</td>
</tr>
<tr>
<td>4200</td>
<td>Asia-Oceania emergent &amp; development.</td>
<td>Afghanistan, Bangladesh, Bhutan, Brunei, Cambodia, China, Fiji, French Polynesia (in GDP and TRADE), Guam (in GDP and TRADE), India, Indonesia, Kiribati, Lao PDR, Macao, Malaysia, Maldives, Mongolia, Myanmar, Nepal, New Caledonia (in GDP and TRADE), New Zealand North Korea, Pacific Islands (in GDP and TRADE), Pakistan, Papua New Guinea, Philippines, Solomon Islands, Sri Lanka, Thailand, Tonga, US Samoa (in GDP and TRADE), Vanuatu, Viet Nam, Western Samoa, and all others in Asia and Oceania (in TRADE and GDP only)</td>
</tr>
<tr>
<td>XXX</td>
<td>NES</td>
<td>Not elsewhere specified</td>
</tr>
<tr>
<td>WLD</td>
<td>WORLD</td>
<td>Sum of all areas (America + Europe &amp; CIS + Africa, Near &amp; Middle East + Asia &amp; Oceania + NES)</td>
</tr>
</tbody>
</table>
### SECTORAL CLASSIFICATIONS

#### By product category

Products are listed according to the CHELEM classifications in 72 categories for the goods in the International Trade database and in 13 categories for the services in the Balance of Payments database, except in Products & Partners section’s tables where the Harmonised System (HS4) is retained.

<table>
<thead>
<tr>
<th>CHELEM code</th>
<th>Product category</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>BA</td>
<td>Cement</td>
<td>Cement and derived products</td>
</tr>
<tr>
<td>BB</td>
<td>Ceramics</td>
<td>Ceramics (including manufactured mineral articles not elsewhere specified)</td>
</tr>
<tr>
<td>BC</td>
<td>Glass</td>
<td>Glass (flatware and hollow-ware)</td>
</tr>
<tr>
<td>CA</td>
<td>Iron and steel</td>
<td>Iron and steel-making (including pig iron and sheet steel)</td>
</tr>
<tr>
<td>CB</td>
<td>Tubes</td>
<td>Tubes and first-stage processing products</td>
</tr>
<tr>
<td>CC</td>
<td>Non-ferrous metals</td>
<td>Non-ferrous metals</td>
</tr>
<tr>
<td>DA</td>
<td>Yams and fabrics</td>
<td>Yams and fabrics</td>
</tr>
<tr>
<td>DC</td>
<td>Clothing</td>
<td>Clothing (made directly from yams)</td>
</tr>
<tr>
<td>DD</td>
<td>Carpets</td>
<td>Carpets and textile furnishings</td>
</tr>
<tr>
<td>DE</td>
<td>Leather</td>
<td>Leather, fur skins and footwear</td>
</tr>
<tr>
<td>EA</td>
<td>Wood articles</td>
<td>Articles in wood</td>
</tr>
<tr>
<td>EB</td>
<td>Furniture</td>
<td>Furniture (made of wood or other materials)</td>
</tr>
<tr>
<td>EC</td>
<td>Paper</td>
<td>Paper and pulp</td>
</tr>
<tr>
<td>ED</td>
<td>Printing</td>
<td>Printing and publications</td>
</tr>
<tr>
<td>EE</td>
<td>Miscell. manuf.</td>
<td>Toys, sports equipment and miscellaneous manufactured articles</td>
</tr>
<tr>
<td>FA</td>
<td>Metallic structures</td>
<td>Large metallic structures</td>
</tr>
<tr>
<td>FB</td>
<td>Miscellaneous hardware</td>
<td>Miscellaneous hardware</td>
</tr>
<tr>
<td>FC</td>
<td>Engines</td>
<td>Engines, turbines and pumps</td>
</tr>
<tr>
<td>FD</td>
<td>Agricultural equip.</td>
<td>Agricultural equipment</td>
</tr>
<tr>
<td>FE</td>
<td>Machine tools</td>
<td>Machine tools</td>
</tr>
<tr>
<td>FF</td>
<td>Construction equip.</td>
<td>Construction and public works equipment</td>
</tr>
<tr>
<td>FG</td>
<td>Specialised mach.</td>
<td>Specialised machines</td>
</tr>
<tr>
<td>FH</td>
<td>Arms</td>
<td>Arms and weaponry</td>
</tr>
<tr>
<td>FI</td>
<td>Precision inst.</td>
<td>Precision instruments</td>
</tr>
<tr>
<td>FJ</td>
<td>Watch</td>
<td>Watch and clock making</td>
</tr>
<tr>
<td>FK</td>
<td>Optics</td>
<td>Optics and photographic and cinematographic equipment</td>
</tr>
<tr>
<td>FL</td>
<td>Electronic comp.</td>
<td>Electronic components</td>
</tr>
<tr>
<td>FM</td>
<td>Consumer electro.</td>
<td>Consumer electronics</td>
</tr>
<tr>
<td>FN</td>
<td>Telecomm. Equip.</td>
<td>Telecommunications equipment</td>
</tr>
<tr>
<td>FO</td>
<td>Computer equipment</td>
<td>Computer equipment (including office equipment)</td>
</tr>
<tr>
<td>FP</td>
<td>Domestic electrical app.</td>
<td>Domestic electrical appliances</td>
</tr>
<tr>
<td>FQ</td>
<td>Electrical equip.</td>
<td>Heavy electrical equipment</td>
</tr>
<tr>
<td>FR</td>
<td>Electrical app.</td>
<td>Electrical apparatus (including passive devices)</td>
</tr>
<tr>
<td>FS</td>
<td>Vehicle comp.</td>
<td>Vehicle components</td>
</tr>
<tr>
<td>FT</td>
<td>Cars and cycles</td>
<td>Cars (including motorcycles)</td>
</tr>
<tr>
<td>FU</td>
<td>Commercial vehic.</td>
<td>Commercial vehicles and transport equipment (including public transport vehicles and railway equipment)</td>
</tr>
<tr>
<td>FV</td>
<td>Ships</td>
<td>Ships (including oil rigs)</td>
</tr>
<tr>
<td>FW</td>
<td>Aeronautics</td>
<td>Products of the aircraft and spatial manufacturing</td>
</tr>
<tr>
<td>GA</td>
<td>Basic inorg. chem.</td>
<td>Basic inorganic chemicals</td>
</tr>
<tr>
<td>GB</td>
<td>Fertilizers</td>
<td>Fertilizers</td>
</tr>
<tr>
<td>GC</td>
<td>Basic org. chem.</td>
<td>Basic organic chemicals</td>
</tr>
<tr>
<td>GD</td>
<td>Paints</td>
<td>Paints, colorings and intermediate chemical products not elsewhere specified</td>
</tr>
<tr>
<td>GF</td>
<td>Toiletry</td>
<td>Toilet products, soaps and perfumes (including chemical preparations not elsewhere specified)</td>
</tr>
<tr>
<td>GG</td>
<td>Pharmaceuticals</td>
<td>Pharmaceuticals products (including veterinary products)</td>
</tr>
</tbody>
</table>
## TRADE IN GOODS (continuing)

<table>
<thead>
<tr>
<th>CHELEM code</th>
<th>Product category</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>GG</td>
<td>Plastics</td>
<td>Plastics, fibers and synthetic resins</td>
</tr>
<tr>
<td>GH</td>
<td>Plastic articles</td>
<td>Plastic articles</td>
</tr>
<tr>
<td>GI</td>
<td>Rubber articles</td>
<td>Rubber articles (including tyres)</td>
</tr>
<tr>
<td>HA</td>
<td>Iron ores</td>
<td>Iron ores and scrap</td>
</tr>
<tr>
<td>HB</td>
<td>Non-ferrous ores</td>
<td>Non-ferrous ores and scrap</td>
</tr>
<tr>
<td>HC</td>
<td>Unprocessed, min. nes</td>
<td>Unprocessed minerals not elsewhere specified</td>
</tr>
<tr>
<td>IA</td>
<td>Coals</td>
<td>Coal (including lignite and other primary energy products)</td>
</tr>
<tr>
<td>IB</td>
<td>Crude oil</td>
<td>Crude oil</td>
</tr>
<tr>
<td>IC</td>
<td>Natural gas</td>
<td>Natural gas (including all petroleum gases)</td>
</tr>
<tr>
<td>IG</td>
<td>Coke</td>
<td>Coke</td>
</tr>
<tr>
<td>IH</td>
<td>Refined petrol, Pr.</td>
<td>Refined petroleum products</td>
</tr>
<tr>
<td>II</td>
<td>Electricity</td>
<td>Electricity</td>
</tr>
<tr>
<td>JA</td>
<td>Cereals</td>
<td>Cereals</td>
</tr>
<tr>
<td>JB</td>
<td>Other edible agr. pr.</td>
<td>Other edible agricultural products</td>
</tr>
<tr>
<td>JC</td>
<td>Non-edible agr. pr.</td>
<td>Non-edible agricultural products</td>
</tr>
<tr>
<td>KA</td>
<td>Cereal products</td>
<td>Cereal products</td>
</tr>
<tr>
<td>KB</td>
<td>Fats</td>
<td>Fats (of vegetable or animal origin)</td>
</tr>
<tr>
<td>KC</td>
<td>Meat and fish</td>
<td>Meat and fish</td>
</tr>
<tr>
<td>KD</td>
<td>Preserved meat</td>
<td>Preserved meat and fish products</td>
</tr>
<tr>
<td>KE</td>
<td>Preserved fruit</td>
<td>Preserved fruit and vegetable products</td>
</tr>
<tr>
<td>KF</td>
<td>Sugar</td>
<td>Sugar products (including chocolate)</td>
</tr>
<tr>
<td>KG</td>
<td>Animal food</td>
<td>Animal foodstuffs</td>
</tr>
<tr>
<td>KH</td>
<td>Beverages</td>
<td>Beverages</td>
</tr>
<tr>
<td>KI</td>
<td>Manufactured tobacco</td>
<td>Manufactured tobacco</td>
</tr>
<tr>
<td>NA*</td>
<td>Jewel., works of art</td>
<td>Precious stones, jewellery, works of art</td>
</tr>
<tr>
<td>NB*</td>
<td>Non-monetary gold</td>
<td>Non-monetary gold</td>
</tr>
<tr>
<td>NV**</td>
<td>Not specified</td>
<td>Not specified</td>
</tr>
<tr>
<td>TT</td>
<td>Total</td>
<td>Total</td>
</tr>
</tbody>
</table>

* Not included in Comparative advantages section.

## TRADE IN SERVICES

<table>
<thead>
<tr>
<th>CHELEM Code</th>
<th>MBP6* Code</th>
<th>Service</th>
</tr>
</thead>
<tbody>
<tr>
<td>120</td>
<td>BS_BP6_USD</td>
<td>Services</td>
</tr>
<tr>
<td>121</td>
<td>BSTR_BP6_USD</td>
<td>Transport</td>
</tr>
<tr>
<td>122</td>
<td>BSTV_BP6_USD</td>
<td>Travel</td>
</tr>
<tr>
<td>123</td>
<td>120-(121+122)**</td>
<td>Other services</td>
</tr>
<tr>
<td>123a</td>
<td>BSR_BP6_USD</td>
<td>Maintenance and repair services n.e.s.</td>
</tr>
<tr>
<td>123c</td>
<td>BSOCN_BP6_USD</td>
<td>Construction services</td>
</tr>
<tr>
<td>123d</td>
<td>BSOIN_BP6_USD</td>
<td>Insurance and pension services</td>
</tr>
<tr>
<td>123e</td>
<td>BSOFI_BP6_USD</td>
<td>Financial services</td>
</tr>
<tr>
<td>123f</td>
<td>BSORL_BP6_USD</td>
<td>Charges for the use of intellectual property n.e.s.</td>
</tr>
<tr>
<td>123g</td>
<td>BOTCM_BP6_USD</td>
<td>Telecommunications, computer, and information services</td>
</tr>
<tr>
<td>123h</td>
<td>BSOOB_BP6_USD</td>
<td>Other business services</td>
</tr>
<tr>
<td>123i</td>
<td>BSOGR_BP6_USD</td>
<td>Personal, cultural, and recreational services</td>
</tr>
<tr>
<td>123j</td>
<td>BSOGGS_BP6_USD</td>
<td>Government goods and services n.e.s.</td>
</tr>
<tr>
<td>123mv</td>
<td>123-sum(123a:123i)</td>
<td>Other services n.e.s.</td>
</tr>
</tbody>
</table>

* 6th Manual of the Balance of Payments (IMF)
** Processing (123a) is not included in Broad patterns and Comparative advantages sections.
By sector

<table>
<thead>
<tr>
<th>CHELEM code</th>
<th>Sector</th>
<th>Composition (CHELEM categories)</th>
</tr>
</thead>
<tbody>
<tr>
<td>AL</td>
<td>Food, agriculture</td>
<td>JA+JB+JC+KA+KB+KC+KD+KE+KF+KG+KH+KI</td>
</tr>
<tr>
<td>H + I</td>
<td>Mining &amp; Energy</td>
<td>HA+HB+HC+IA+IB+IC+IH+II</td>
</tr>
<tr>
<td>M</td>
<td>Manufacturing minimum</td>
<td>BA+BB+BC+CA+CB+CC+DA+DB+DC+DD+DE+EA+EB+EC+ED+EE+FA+FB+FC+FD+FE+FF+FG+FH+FI+\</td>
</tr>
<tr>
<td></td>
<td></td>
<td>FJ+FK+FL+FM+FN+FO+FP+FO+FR+FS+FT+FU+FW+GA+GB+GC+GD+GE+GF+GG+GH+GI</td>
</tr>
<tr>
<td>NDA</td>
<td>NES</td>
<td>NA+NB+NV</td>
</tr>
<tr>
<td>120*</td>
<td>Services*</td>
<td>121+122+123*</td>
</tr>
</tbody>
</table>

* Processing (123a) is not included in sections Broad patterns and Comparative advantages.

By industry group

In the CEPII Country Profiles, for trade in goods, the grouping of products in 11 industry groups (with an additional grouping for the not elsewhere specified trade) comes from CHELEM - International Trade database. A group including all services from the Balance of Payments database is joined to the other ones in Figure 4 in Broad patterns section.

<table>
<thead>
<tr>
<th>CHELEM code</th>
<th>Industry group</th>
<th>Composition (CHELEM categories)</th>
</tr>
</thead>
<tbody>
<tr>
<td>R01</td>
<td>Energy</td>
<td>JA+IB+IC+KG+IH+II</td>
</tr>
<tr>
<td>R02</td>
<td>Food, agriculture</td>
<td>JA+JB+JC+KA+KB+KC+KD+KE+KF+KG+KH+KI</td>
</tr>
<tr>
<td>R03</td>
<td>Textiles</td>
<td>DA+DB+DC+DD+DE</td>
</tr>
<tr>
<td>R04</td>
<td>Wood, paper</td>
<td>EA+EB+EC+ED+EE</td>
</tr>
<tr>
<td>R05</td>
<td>Chemicals</td>
<td>GA+GB+GC+GD+GE+GF+GH+GH+GA+BB+BC+HC</td>
</tr>
<tr>
<td>R06</td>
<td>Iron &amp; steel</td>
<td>HA+CA+OB</td>
</tr>
<tr>
<td>R07</td>
<td>Non-ferrous</td>
<td>NB+CC</td>
</tr>
<tr>
<td>R08</td>
<td>Machinery</td>
<td>FA+FB+FC+FD+FE+FF+FG+FH+FW</td>
</tr>
<tr>
<td>R09</td>
<td>Vehicles</td>
<td>FS+FT+FU</td>
</tr>
<tr>
<td>R10</td>
<td>Electrical</td>
<td>FP+FO+FR</td>
</tr>
<tr>
<td>R11</td>
<td>Electronic</td>
<td>FH+J+FK+FL+FM+FN+FO</td>
</tr>
<tr>
<td>NDA</td>
<td>NES</td>
<td>NA+NB+NV</td>
</tr>
<tr>
<td>120*</td>
<td>Services*</td>
<td>121+122+123*</td>
</tr>
</tbody>
</table>

* NDA is not included in Comparative advantages section, and Processing (123a) in Broad patterns and Comparative advantages sections.

In the illustrations where the “industry groups” contain only non-energy manufactured products (BA to GI and KA to KI), “Energy”, “NES” or “Services” groups are excluded, and some groups are different from those in the table above. “Food” includes categories KA to KI; “Chemical”, categories GA to GI and BA to BC; “Steel”, categories CA and CB; “Non-ferrous”, category CC.
By stage in the production process

According to the BEC classification

<table>
<thead>
<tr>
<th>Production stages</th>
<th>BEC* Code</th>
<th>BEC Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commodities</td>
<td>111</td>
<td>Food &amp; beverages, primary, mainly for industry</td>
</tr>
<tr>
<td></td>
<td>21</td>
<td>Industrial supplies n.e.s.*, primary</td>
</tr>
<tr>
<td></td>
<td>31</td>
<td>Fuels &amp; lubricants, primary</td>
</tr>
<tr>
<td>Semi-finished products</td>
<td>121</td>
<td>Food &amp; beverages, processed, mainly for industry</td>
</tr>
<tr>
<td></td>
<td>22</td>
<td>Industrial supplies n.e.s., processed</td>
</tr>
<tr>
<td></td>
<td>322</td>
<td>Fuels &amp; lubricants, processed</td>
</tr>
<tr>
<td>Parts &amp; components</td>
<td>42</td>
<td>Of capital goods, except transport equipment</td>
</tr>
<tr>
<td></td>
<td>53</td>
<td>Of transport equipment</td>
</tr>
<tr>
<td>Capital goods</td>
<td>41</td>
<td>Capital goods except transport equipment</td>
</tr>
<tr>
<td></td>
<td>521</td>
<td>Other industrial transport equipment</td>
</tr>
<tr>
<td>Consumption goods</td>
<td>112</td>
<td>Food &amp; beverages, primary, mainly for household consumption</td>
</tr>
<tr>
<td></td>
<td>122</td>
<td>Food &amp; beverages, processed, for household consumption</td>
</tr>
<tr>
<td></td>
<td>51</td>
<td>Passenger motor cars</td>
</tr>
<tr>
<td></td>
<td>522</td>
<td>Other non-industrial transport equipment</td>
</tr>
<tr>
<td></td>
<td>61</td>
<td>Durable consumer goods n.e.s.</td>
</tr>
<tr>
<td></td>
<td>62</td>
<td>Semi-durable consumer goods n.e.s.</td>
</tr>
<tr>
<td></td>
<td>63</td>
<td>Non-durable consumer goods n.e.s.</td>
</tr>
</tbody>
</table>

* Broad Economic Categories of the United Nations. ** Not elsewhere specified.

According to the CHELEM classification

<table>
<thead>
<tr>
<th>CHELEM code</th>
<th>Stage in the production process</th>
<th>Composition (CHELEM categories)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ST1</td>
<td>Primary</td>
<td>HA+HB+HC+IA+IB+IC+JA+JB+JC</td>
</tr>
<tr>
<td>ST2</td>
<td>Basic manufacturing</td>
<td>BA+BB+BC+CA+CC+GA+GC+IG</td>
</tr>
<tr>
<td>ST3</td>
<td>Intermediate goods</td>
<td>CB+DA+EA+EC+FA+FB+FC+FL+FS+GB+GD+GG+GI</td>
</tr>
<tr>
<td>ST4</td>
<td>Equipment goods</td>
<td>FD+FE+FF+FG+FH+FN+FO+FQ+FR+FU+FW</td>
</tr>
<tr>
<td>ST5</td>
<td>Mixed products</td>
<td>DE+EB+ED+EH+HI+HK+KC+KF+KQ</td>
</tr>
<tr>
<td>ST6</td>
<td>Consumption goods</td>
<td>DB+DC+DD+EE+FJ+FK+FM+FP+FT+GE+GF+KA+KD+KE+KH+KI</td>
</tr>
<tr>
<td>NDA</td>
<td>NES</td>
<td>NA+NB+NV</td>
</tr>
</tbody>
</table>

By broad stage in the production process (non-energetical manufactured products)

<table>
<thead>
<tr>
<th>CHELEM Code</th>
<th>Stage in the production process</th>
<th>Composition (CHELEM categories)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ST4</td>
<td>Equipment goods</td>
<td>FD+FE+FF+FG+FH+FN+FO+FQ+FR+FU+FW</td>
</tr>
<tr>
<td>ST6</td>
<td>Consumption goods</td>
<td>DB+DC+DD+EE+FJ+FK+FM+FP+FT+GE+GF+KA+KD+KE+KH+KI</td>
</tr>
<tr>
<td>ST7</td>
<td>Intermediate goods*</td>
<td>BA+BB+BC+CA+CB+CC+DA+EA+EC+FA+FB+FC+FL+FS+GA+GB+GC+GD+GG+GI</td>
</tr>
</tbody>
</table>

* The broad stage "Intermediate goods*" contains two stages: ST2 (basic manufacturing) and ST3 (Intermediate goods) excluding IG (cokka).

By large sector: primary goods, manufactured goods and services

<table>
<thead>
<tr>
<th>Large sector</th>
<th>Composition (CHELEM stages in the production process)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Primary goods</td>
<td>ST1</td>
</tr>
<tr>
<td>Manufactured goods</td>
<td>ST2+ ST3+ ST4+ ST5+ ST6+NDA</td>
</tr>
<tr>
<td>Services*</td>
<td>120*</td>
</tr>
</tbody>
</table>

* Processing (123a) is not included in sections Broad patterns and Comparative advantages.
By item of the current transactions account in the balance of payments

<table>
<thead>
<tr>
<th>CHELEM Code</th>
<th>MBP6 Code*</th>
<th>Item</th>
<th>Short name</th>
</tr>
</thead>
<tbody>
<tr>
<td>100</td>
<td>BCA_BP6_USD</td>
<td>Current transactions</td>
<td></td>
</tr>
<tr>
<td>110</td>
<td>BG_BP6_USD</td>
<td>Goods</td>
<td></td>
</tr>
<tr>
<td>120</td>
<td>BS_BP6_USD</td>
<td>Services</td>
<td></td>
</tr>
<tr>
<td>121</td>
<td>BSTR_BP6_USD</td>
<td>Transport</td>
<td></td>
</tr>
<tr>
<td>122</td>
<td>BSTV_BP6_USD</td>
<td>Travel</td>
<td></td>
</tr>
<tr>
<td>123</td>
<td>120-(121+122)</td>
<td>Other services</td>
<td></td>
</tr>
<tr>
<td>123a</td>
<td>BSM_BP6_USD</td>
<td>Processing</td>
<td></td>
</tr>
<tr>
<td>123b</td>
<td>BSR_BP6_USD</td>
<td>Maintenance &amp; repair services</td>
<td>Maintenance</td>
</tr>
<tr>
<td>123c</td>
<td>BSOCCN_BP6_USD</td>
<td>Construction</td>
<td></td>
</tr>
<tr>
<td>123d</td>
<td>BSOIN_BP6_USD</td>
<td>Insurance &amp; pension services</td>
<td>Insurance</td>
</tr>
<tr>
<td>123e</td>
<td>BSOFI_BP6_USD</td>
<td>Financial services</td>
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</tr>
<tr>
<td>123f</td>
<td>BSORL_BP6_USD</td>
<td>Charges for the use of intellectual property (licensing)</td>
<td>Licensing</td>
</tr>
<tr>
<td>123g</td>
<td>BSOCTCM_BP6_USD</td>
<td>Telecommunications, computer &amp; information services</td>
<td>Telcom</td>
</tr>
<tr>
<td>123h</td>
<td>BSOOBC_BP6_USD</td>
<td>Other business services</td>
<td>Other business serv.</td>
</tr>
<tr>
<td>123i</td>
<td>BSOPCR_BP6_USD</td>
<td>Personal, cultural &amp; recreational services</td>
<td>Culture</td>
</tr>
<tr>
<td>123j</td>
<td>BSOOOGS_BP6_USD</td>
<td>Government goods &amp; services</td>
<td>Government</td>
</tr>
<tr>
<td>123mv</td>
<td>123-(123a:123j)</td>
<td>Other services non allocated</td>
<td></td>
</tr>
<tr>
<td>130</td>
<td>BIP_BP6_USD</td>
<td>Primary income</td>
<td>Primary income</td>
</tr>
<tr>
<td>130a</td>
<td>BIPCE_BP6_USD</td>
<td>Compensation of employees</td>
<td></td>
</tr>
<tr>
<td>130b</td>
<td>BIPID_BP6_USD</td>
<td>Direct investment income</td>
<td></td>
</tr>
<tr>
<td>130b</td>
<td>BIPIP_BP6_USD</td>
<td>Portfolio investment income</td>
<td></td>
</tr>
<tr>
<td>130b</td>
<td>BIPIO_BP6_USD</td>
<td>Other investment income</td>
<td></td>
</tr>
<tr>
<td>130b</td>
<td>BXPIR_BP6_USD</td>
<td>Reserve assets</td>
<td></td>
</tr>
<tr>
<td>130c</td>
<td>BIPPO_BP6_USD</td>
<td>Other primary income</td>
<td></td>
</tr>
<tr>
<td>140</td>
<td>BIS_BP6_USD</td>
<td>Secondary income</td>
<td></td>
</tr>
</tbody>
</table>

* 6th Manual of the IMF Balance of Payments. To remain clear, only MBP6 codes related to balances are shown here.
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