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Institut für Law and Economics

The Business Model of Nations

Evidence from Exports

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1 Executive Summary

In 1817, David Ricardo published his seminal work *On the Principles of Political Economy and Taxation*, in which he shows how international trade benefits nations under the premise that countries specialize in producing and exporting goods in which they hold a comparative advantage. This principle is closely linked to a key insight from international trade: What nations export is what they are good at. This paper takes this idea to the data and analyzes exports to uncover deeper insights into countries' comparative advantages and, by extension, to explore *The Business Model of Nations*.

To achieve this, for each nation we identify revealed comparative advantages (RCA) using current BACI trade data. This metric compares a country's share of exports in a specific industry to its share of all global exports. An $RCA > 1$ indicates that a country has a comparative advantage for a particular good. The higher the RCA, the greater the comparative advantage. Switzerland, for instance, accounts for less than 2% of all global exports, but almost 60% of all global exports of watches — yielding an RCA of about thirty.

The RCA is complemented by the relative price (RP) of exports which relates a nation's average export price of a good per kilogram to the world average for that good. This metric helps to determine whether a country is able to charge a price premium for its exports. Together, RCA and RP shed light on nations' business models. By analyzing bilateral trade flows over time, the paper identifies important comparative advantages of selected countries, the dynamics of comparative advantages (emergence, stability, and decline) as well as a cross-country comparisons for selected measures. This includes a succinct analysis of IMF data on services exports.

Analyzing exports of all countries over time, we find that large RCAs tend to be stable over time — especially in the manufacturing sector. Losses of important RCAs mainly occur in volatile commodity exports. A loss of a comparative advantage in an important manufacturing RCA is typically based on political instability or the emergence of a novel technology. Conversely, building up RCAs takes time, as evidenced by China's success in green economy exports which is driven by strategic focus and government support. Overall, the development and comparison of the competitiveness and resilience of a country's export profile can be assessed through a combination of value-weighted RCA, relative price differentiation, product complexity, export partner diversification, and export goods diversification.

Our analysis finds significant variations in RCA and relative price differentiation even among developed economies:

- Switzerland, an export-oriented economy, demonstrates high levels of RCA in industries such as watches or pharmaceuticals. Swiss companies manage to export at substantial price premiums with chemicals being sold at roughly 30 times the world average price. When considering services exports, Switzerland exhibits pronounced specialization in financial services and intellectual property (IP) charges ($RCA > 2$) at moderate prices.
- Germany, a major global exporter, shows more balanced and generally lower goods RCA values (1–3) and relative prices (1–2) compared to Switzerland. Its largest goods export volumes stem from the automotive sector (over \$200bn), followed by machinery and pharmaceuticals. Germany maintains comparative advantages across diverse service industries, notably manufacturing services and maintenance.
- The United States, less reliant on exports than Switzerland or Germany, leads in fuels and oils (over

\$350 billion in exports), followed by machinery, vehicles, and pharmaceuticals. While achieving moderate RCA and price differentiation in these goods sectors, the US excels in service exports, particularly in the financial sector and IP charges ($RCA > 2$).

- China's export profile is dominated by machinery (HS chapter 84 and 85), accounting for more than \$700 billion in exports, which significantly outpaces other Chinese goods. Over time, China's export landscape has shifted, with the textile and furniture sectors losing prominence while the automotive sector—particularly electric vehicles—has risen. Service exports are heavily concentrated in transport, reflecting China's significance in global maritime trade.
- Europe, while facing challenges in its competitiveness, continues to excel in high-value export categories, including pharmaceuticals, wine, aircraft, luxury goods, and complex machinery.

2 Economic Considerations

The following chapter elaborates on the motivation for and the idea behind this working paper and introduces the key concepts for identifying and classifying nations' business models.

2.1 Insights from Exports

International trade occurs because it is beneficial. For each country, the exchange with other nations offers the opportunity to obtain goods without producing them domestically. This is a large advantage in case a country — for whatever reason — is not very good at producing something. Let us consider a simple example. While growing bananas in Switzerland is possible and legal, there are much better places for the banana industry. So, to get bananas, Switzerland should produce what it is relatively good at — say, pharmaceutical products — export them, and use the proceeds to buy bananas from Ecuador or other countries.

What this implies is that by looking at countries' exports, we can learn a lot about what they are relatively good at. The present paper is built upon this idea. By carefully analyzing data on goods exports, we shed light on countries' specialization — or, to put it differently, their business models.

2.2 Revealed Comparative Advantage

One way to interpret countries' exports is by taking a look at the Revealed Comparative Advantage (RCA). The RCA is based on David Ricardo's theory of comparative advantage, an attempt to explain international trade based on the productivity differences of countries. In contrast to Ricardo's *theoretical* approach to determining the comparative advantage, the Revealed Comparative Advantage is derived *empirically* from reported trade data. Concretely, the idea is that a country has a comparative advantage in the export of a certain good if the good's share of a country's exports exceeds the world's average share of this good in total exports. Hence, the RCA can be interpreted as follows:

- **RCA greater than 1:** The country exports a share of this good *higher* than the global average. Hence the country has a *comparative advantage* in the export of this good
- **RCA smaller than 1:** The country exports a share of this good *lower* than the global average. Hence the country has a *comparative disadvantage* in the export of this good

Formally, we can define the Revealed Comparative Advantage as follows:

$$RCA = \frac{(X_{i,c}/X_c)}{(X_{i,w}/X_w)}$$

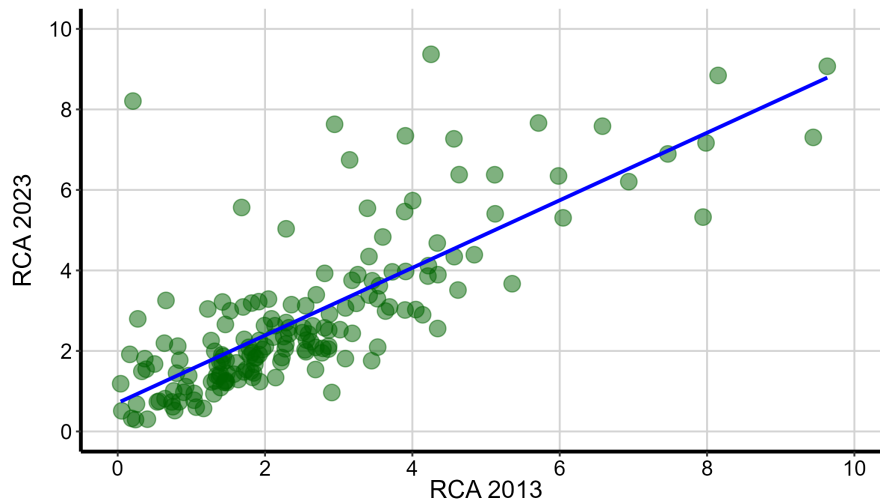
where:

- $X_{i,c}$ = Exports of good i from country c ,
- X_c = Total exports of country c ,
- $X_{i,w}$ = Global exports of good i ,
- X_w = Total global exports.

High degrees of RCA are often based on favorable exogenous factors such as climate and geography (for example, the warm climate and abundant rainfall make the cultivation of tropical fruit in Costa Rica relatively productive) or result from a long history of specialization in a certain industry (e.g., the watch industry in Switzerland). As exogenous factors but also the result of prolonged periods of specialization are difficult to alter (at least in the short term), it can be argued that RCAs should also remain relatively stable over time. And indeed, this is the case.

As illustrated in Figure 1, a comparison between the RCA of important industries between 2013 and 2023 shows a clear correlation. Hence, comparatively advantageous industries of a country in 2013 still tend to be comparatively advantageous in 2023. Naturally, this relationship does not hold for every industry. The rise of Chinese EVs in recent years¹ and the associated potential decline of the German automotive industry² or the significant rise in Taiwanese GPUs³ but also the decline of Chinese low-tech⁴ provide some noteworthy examples of significant changes in nations' RCAs and hence exceptions to this rule.

Figure 1: Correlation between RCAs over time (2013-2023)



Includes the 200 largest RCAs by export value. Outliers (RCA greater than 50) have been excluded from the sample.

¹See “How China Is Quietly Dominating the Global Car Market,” *Bloomberg*, Jan 26, 2023, and Legge, Stefan, Oberholzer, Ronny, and Rosenthal, Jason (2023). “Switzerland’s Car Imports,” *Swiss Trade Monitor*, 5th Edition, University of St.Gallen.

²See, for instance, “VW and Germany Were Great for Each Other. Now They’re Not.,” *Wall Street Journal*, Sep 11, 2024

³As mentioned in: “AI Boom in the US Drives 422% Spike in Taiwanese Tech Exports,” *Bloomberg*, Jul 9, 2024

⁴For details, see “Chinese low-tech manufacturers hanging on by their fingernails”, *Financial Times*, Jul 30, 2024

2.3 Business Model of Nations

Another way of interpreting trade patterns is based on Michael Porter's theory of competitive advantage. Porter argues that companies generally have to, or are bound to, choose between cost leadership and differentiation for the whole market or a certain niche to remain competitive⁵. This logic can also be applied to countries: To remain competitive, countries must choose between a cost leadership or a differentiation strategy. Thereby, externally given circumstances and historic developments play a significant role. For example, a small country such as Liechtenstein is unlikely to achieve global cost leadership in a certain product, as cost leadership generally requires scale of operations. Instead, it may focus on finding ways to differentiate in certain niches: Liechtenstein succeeds in advanced manufacturing of differentiated products.⁶ Furthermore, a country with high domestic production costs may also be well advised to refrain from aiming at achieving cost leadership. Hence, trade patterns also reveal certain (predetermined or chosen) strategies to remain competitive.

2.4 Relative Price

One indication of the business model of a nation in a specific industry is the weighted average price charged compared to the global average export price in this industry, henceforth called Relative Price (RP). A higher relative price points towards differentiation, while a price below the global average generally indicates cost leadership. Therefore, a country with many industries on par with or below the global average price might (voluntarily or not) follow a cost leadership strategy with its exports.

In addition to the implications for the nation's business model, countries are generally interested in keeping the prices of their imports as low as possible and the export prices as high as possible. Low import prices mean that consumers can afford to purchase a greater amount of goods, which might translate into a higher standard of living. The higher the export prices are, the more value a country gets from international trade. One example of favorable export prices is Swiss coffee exports: Switzerland exports coffee capsules at an average of \$28.5 per kg, whereas the global average price for coffee is about \$5.0 per kg. This significant premium over the global average price creates large economic value for Switzerland.

If we think bigger, namely about the aggregated (weighted) import and export prices of a certain nation, we arrive at an important goal in international trade, which is to optimize the ratio of export prices relative to import prices, the so-called Terms of Trade. These improve when higher export prices can be charged and deteriorate if import prices rise. Therefore, Relative Prices also allow insights regarding goods or industries that are particularly important for maintaining or improving Terms of Trade for a country.

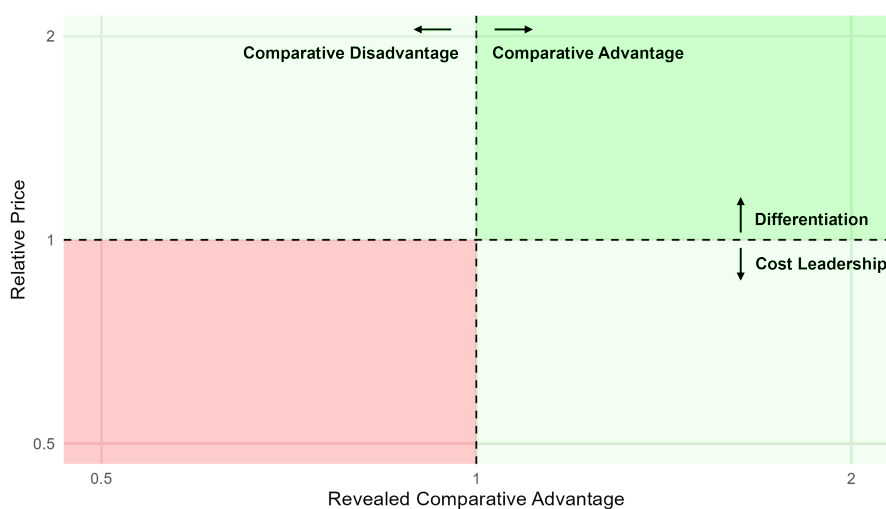
⁵Porter, M. E. (1985). *Competitive advantage: Creating and sustaining superior performance* (1st ed.). Free Press.

⁶The high-quality tool manufacturer Hilti Group or dental care product manufacturer Ivoclar are examples.

2.5 Comparative Advantage and Relative Price

We can classify a nation's business model with two measures. First, the RCA provides insights regarding the comparative advantage (or the specialization) of a nation in certain industries and as a whole. Second, the relative price shows whether a nation is actively exporting at prices above world averages or is more engaged in a cost leadership business model. These two measures can be visualized in a matrix form below. The top right corner comprises industries that show a comparative advantage with price differentiation. The bottom right box indicates comparative advantages with a cost leadership model (relative price below 1). On the left side, comparatively disadvantaged industries are depicted. In the top left corner, the industries are still able to export above the world average. The bottom left combines comparative disadvantages and prices below the world average. Generally, the top right is the most desirable corner for industries and countries, as it means that substantial exports are reported in industries that tend to positively influence the nation's terms of trade. Exports placed in the bottom left tend to be least desirable, as neither specialization nor price differentiation is achieved.

Figure 2: Interpretation of the Revealed Comparative Advantage and Relative Price Matrix



This matrix visualization is only possible for goods exports. For services exports, the analysis solely encompasses the RCA as relative prices cannot be calculated with the available data.

Note that despite the generally positive connotation of specialization based on comparative advantage, Galor and Mountford (2008) argue that this is not always the case. In their paper, they demonstrate that specialization resulting from international trade has had divergent effects on industrialized and non-industrialized countries. While industrialized economies benefited from increased demand for skilled labor and technological progress, non-industrialized countries specialized in unskilled labor-intensive goods, which, in turn, increased demand for unskilled labor. As a consequence, countries abundant in unskilled labor lacked incentives to invest in education or stimulate technological progress.⁷

⁷Galor, O., & Mountford, A. (2008). Trading population for productivity: Theory and evidence. *Review of Economic Studies*, 75(4), 1143-1179.

3 Data and Methods

3.1 Data Collection

Our analysis is based on data from BACI (*Base pour l'Analyse du Commerce International*), an extensive database for international goods trade flows for the years 2000–2023. The data includes both value and weight of exports by good type and country. Services trade data has been collected from the IMF (International Monetary Fund). Compared to the high level of data quality and granularity of goods trade data, services trade data is generally less precise and only available on a more aggregated level. This limits the insights one can obtain regarding nations' strengths in service industries. The limitation is especially relevant for the interpretation of charges for the use of intellectual property that cover payments made for the use of intangible assets, as they are often used by international corporations to optimize taxes. Specifically, the payments for patents, trademarks, licenses, and others are often constructed in a way so that profits occur in corporate tax-friendly environments. Hence, high degrees of IP charges do not necessarily tell us much about the innovativeness of a country but could rather reflect the height of the corporate tax rate.

In addition to trade data, keys for the Harmonized System (HS) codes used for classifying traded products have been used to match HS Numbers to the respective industry.⁸ Furthermore, population and GDP data has been collected from the World Bank to filter countries for the analysis and to provide economic overviews.

3.2 Data Selection

Collected goods trade data has been subject to several selection criteria. First, BACI data is available with different degrees of granularity when it comes to the industry codes. In this paper, the four-digit breakdown has been chosen to avoid the breakdown of similar products into different categories, while at the same time being able to receive more information about the specific product compared to the very general two-digit codes. The varying levels of aggregation might invite different, sometimes oversimplified, conclusions. Hence, the results should be taken with caution. Second, the sample has filtered out countries with a population below five million and/or GDP below \$30 billion to focus on countries more relevant to the global economy. Third, industries or goods with a reported quantity of zero have been filtered out, as the calculation of the relative price is not possible.

Services trade data has been selected on a more aggregated level, which divides services export data into only twelve industries. This level of aggregation strikes a balance between providing a certain level of granularity for interesting insights without losing track of the big picture. To maintain consistency with goods export data, data from the year 2023 is used. The country selection is also based on goods export data.

⁸For details on the HS Code system, see <https://www.tariffnumber.com/>

4 Discussion of Selected Export Profiles

In this chapter, the business model of Switzerland, Germany, the US, China, and Europe will be analyzed in more detail by looking at export volumes, RCA, and the relative price. Note that due to data availability, relative prices are only calculated for goods exports.

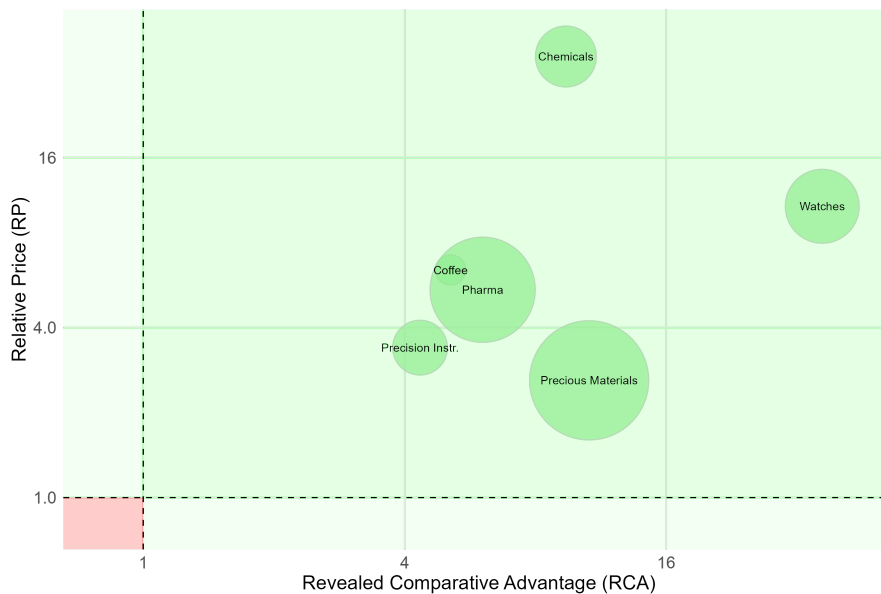
4.1 Switzerland

The first nation we want to take a closer look at is Switzerland. Currently the 20th largest economy in the world, the country boasts one of the highest GDP per capita worldwide (\$99,565 in 2023 in current US\$). Switzerland's economy is significantly dependent on the country's exports, accounting for 75% of GDP. A closer look at the export data shows that goods account for around 63% of total exports, whereas services make up the other roughly 37%. But which industries are key among Swiss exports?

4.1.1 Goods Exports

Figure 3 depicts the most important industries for Swiss goods exports. The horizontal axis measures the RCA of a certain good which can be interpreted as a proxy for the degree of specialization of Switzerland in exporting said goods. An $RCA > 1$ indicates a comparative advantage, whereas an $RCA < 1$ shows a comparative disadvantage in a certain good. On the vertical axis, the price per kg of a certain good is related to the world average price. The higher the relative price, the better the nation's ability to charge higher prices. A relative price above one indicates successful price differentiation, whereas a relative price below one hints at a cost leadership business model.

Figure 3: Goods Exports for Switzerland



The bubble size indicates the export volume of the respective industry. Includes the top 20 four-digit industry codes aggregated to a two-digit level.

Switzerland's top exporting goods can almost exclusively be found in the far top right corner of the chart,

which indicates a high degree of specialization in industries where a price premium over the world average can be charged. The most striking industry is watches (HS Code 91) where Switzerland achieves an RCA above 30 while commanding a price more than ten times the world average. Hence, the chart clearly reflects the significance of the world-renowned watch industry for Swiss exports. Thanks to their long-lasting commitment to quality and branding, companies such as Rolex, Cartier, Omega, Patek Philippe, Audemars Piguet, and the Swatch Group (especially its subsidiaries), to name a few, are able to demand significant premiums compared to global average prices.⁹

Similarly, we observe in Figure 3 a very high relative price in the chemical industry (HS Code 29) of over 30 times the world average with a substantial degree of specialization (RCA over eight with total exports of around \$20bn in 2023). The Swiss chemical industry dates back to the second half of the 19th century when chemists tried to compose natural and produce artificial dyes for the textile industry. Over the last 150 years, the focus of Swiss chemical companies shifted towards a focus on highly specialized specialty chemicals — which might partially explain the substantial price premium the industry can charge compared to world averages.¹⁰

Pharmaceuticals and precious materials (gold) constitute the two largest export industries by value, with over \$90bn for pharma and over \$100bn for pearls. The Swiss pharma industry is also able to charge a significant price premium (around six times the world average). Furthermore, a significant RCA over six is achieved for the pharmaceuticals industry. This reflects the success of companies such as Novartis and Roche — both among the most valuable public companies in Europe.

Finally, notable export industries are precision instruments (HS Code 90) and machines (HS Code 84). Both industries are able to achieve some degree of price differentiation.

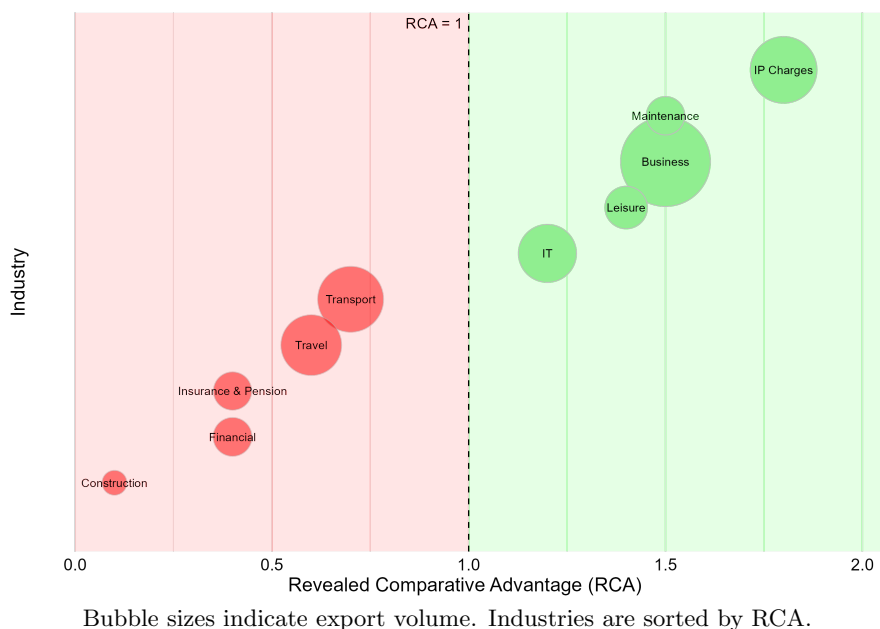
⁹For market shares by brand, see <https://tinyurl.com/2f5jm2ab>

¹⁰see, for instance, “About the beginnings of chemicals in Switzerland”, Scienceindustries, May 16, 2022

4.1.2 Services Exports

Figure 4 depicts services exports for Switzerland. The horizontal axis shows the RCAs, whereas the vertical axis lists the nation's industries, sorted by RCA. The sizes of the bubbles indicate the export volume. We can observe that Switzerland is most specialized in charges for intellectual property, maintenance, and general business services, all of which amount to an RCA of over two. Surprisingly, the financial industry does not show an RCA in 2023 — it did in 2022. In terms of volume, notable services exports are charges for intellectual property, with over \$30bn in exports or around 20% of services exports. In addition to that, business, transport, travel, and IT all contribute significant levels (over \$15bn) of services export volume to the total amount. Switzerland, however, does not achieve a Revealed Comparative Advantage in these industries. In total, Switzerland's services exports amount to nearly \$200bn.

Figure 4: Services Exports for Switzerland



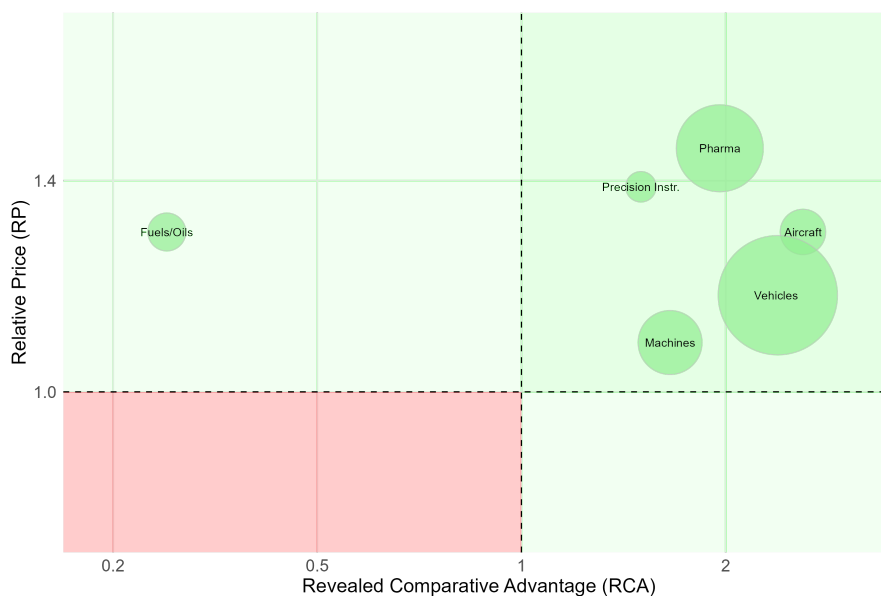
4.2 Germany

The next nation we want to take a closer look at is Germany, currently the 4th largest economy in the world with a GDP per capita of \$54,343 in 2023. Germany's economy is significantly dependent on exports as they accounted for 43% of its GDP in 2023. A closer look at the export data shows that goods account for around 80% of total exports whereas services make up the other 20%.

4.2.1 Goods Exports

Figure 5 depicts the most important industries for German goods exports, showing varying degrees of specialization and price differentiation. Vehicles are Germany's largest export industry, with an export volume of over \$200bn, followed by significant exports of machinery (HS Codes 84 and 85) and pharmaceuticals. These three industries all show moderate levels of RCAs (between one and three) and relative prices (between one and two). Other noteworthy industries are aircraft, with a relatively high RCA of over two, and optics, where somewhat higher price differentiation can be observed.

Figure 5: Goods Exports for Germany



The bubble size indicates the export volume of the respective industry. Includes the top 20 four-digit industry codes aggregated to a two-digit level.

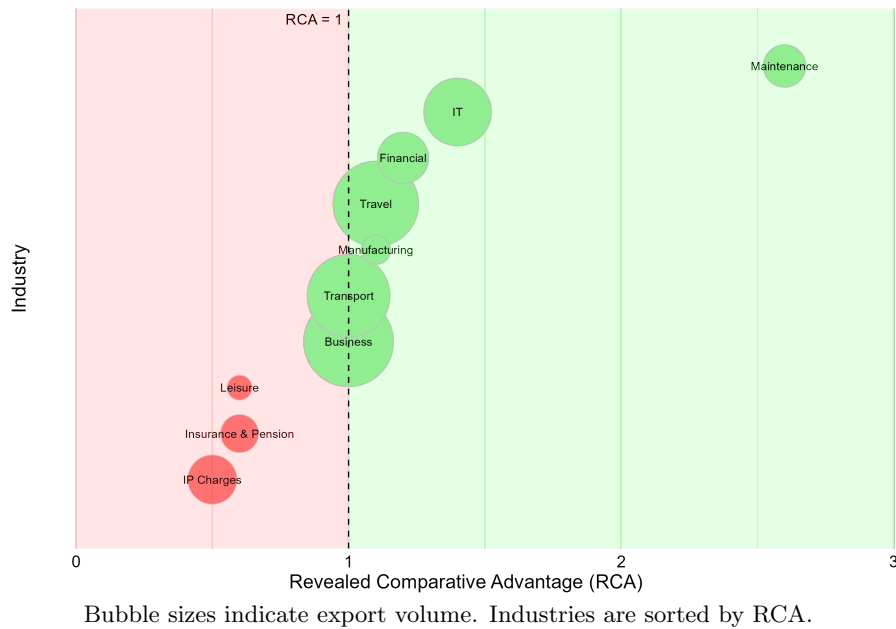
When comparing Germany's export profile to Switzerland, a strong difference in the level of RCA and relative price can be observed. In the majority of its important export industries, Switzerland achieves RCAs over four, whereas Germany's values are mostly found around an RCA of two. This can be explained by several factors. First, the size of Germany makes it harder to hyper-specialize in certain industries; thus, the RCAs are naturally lower. Second, the machines and vehicles industries aggregate several sub-industries, which standalone might achieve significantly higher degrees of RCA. Despite these factors, this difference also shows a lesser degree of specialization in Germany. Furthermore, Germany's top exporting industries display relative prices mostly between one and two, indicating some moderate level of price differentiation. Compared to that, Switzerland achieves significant levels of relative prices, ranging from around two up to more than 30 times the

global average price. In summary, Switzerland as a small nation is much more specialized and more focused on price differentiation, among other reasons, because production costs are so high compared to Germany.

4.2.2 Services Exports

In Figure 6, we observe that among services exports Germany shows the highest degrees of specialization in maintenance with an RCA of over two. This might be related to high export volumes of vehicles and machines where maintenance can play a significant role. This is followed by IT, financial services, travel, manufacturing, transport, and further business services which all display RCAs over one. In terms of volume, the most important services exports are business and travel, representing around 25% of services exports each, as well as transport with around 20%. In total, Germany's services exports amount to over \$500bn and show moderate degrees of RCA in many industries.

Figure 6: Services Exports for Germany



4.3 United States

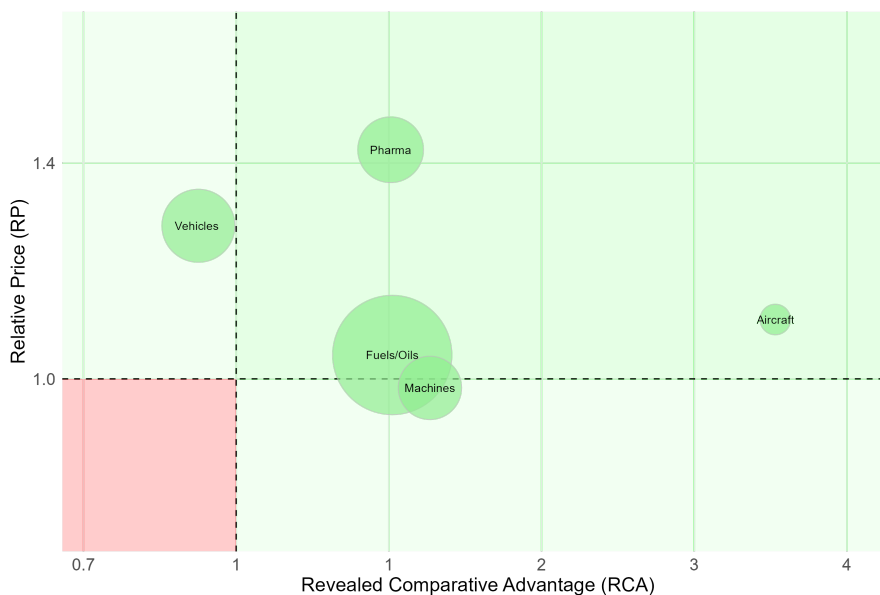
The next nation we take a closer look at is the United States (US), currently the largest economy in the world with a GDP per capita of \$82,769¹¹ in 2023. The US economy is less dependent on exports compared to other major economies, with exports accounting for only 11% of GDP in 2023. A closer look at the export data shows that goods account for around 70% of total exports, whereas services make up the other 30%.

4.3.1 Goods Exports

In Figure 7 the most important industries for US goods exports are visualized. The top exporting goods of the United States include fuels and oils, which dominate the export sector with a combined export volume of over \$300bn, representing around 17% of total goods exports. With that, the industry's RCA lies slightly above global shares, and relative prices are roughly at par with global averages. This highlights that our measure of relative prices is meaningful: oil is a commodity and product differentiation is largely absent.

In addition to oil, vehicles also make up a significant share of export volume. However, considering the rather average RCA, the US does not seem to be overly specialized in the export of vehicles. In contrast, the optics industry (precision instruments) manages to achieve relatively high levels of specialization (RCA) and relative price, which indicates differentiation in this industry. Moreover, a significant RCA for aircrafts can be observed. Machines and the pharmaceuticals sector also show significant exports with moderate levels of RCA but higher relative prices. Overall, it has to be noted that for the US, as a huge economy, it is much more difficult to build up substantial RCAs than it is for a smaller export-oriented country such as Switzerland.

Figure 7: Goods Exports for the United States



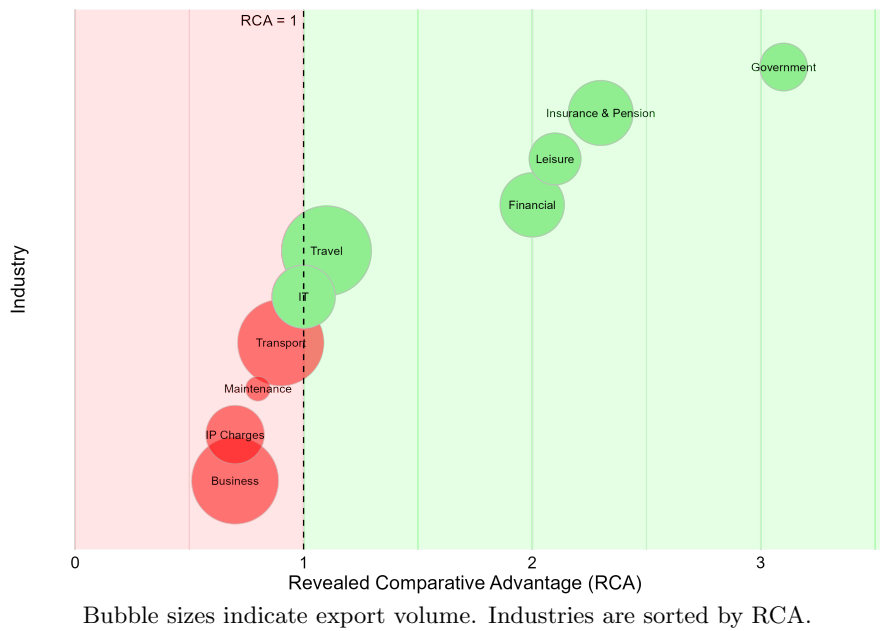
The bubble size indicates the export volume of the respective industry. Includes the top 20 four-digit industry codes aggregated to a two-digit level.

¹¹in current US\$

4.3.2 Services Exports

Figure 8 depicts services exports for the United States. The country shows high-volume specialization in insurance and pension as well as financial services, with \$64.6bn and \$62.7bn, respectively. The size and RCA of the financial services industry underscore the significance of the US as the leading financial center of the world. Somewhat surprisingly, the highest RCA is achieved in government services. Other significant service export industries include travel, which account for the largest share of services exports with around \$160bn, and business services, with \$145bn in exports. In total, the United States' services exports amount to around 750bn, highlighting the sheer size of the US services export economy.

Figure 8: Services Exports for the United States



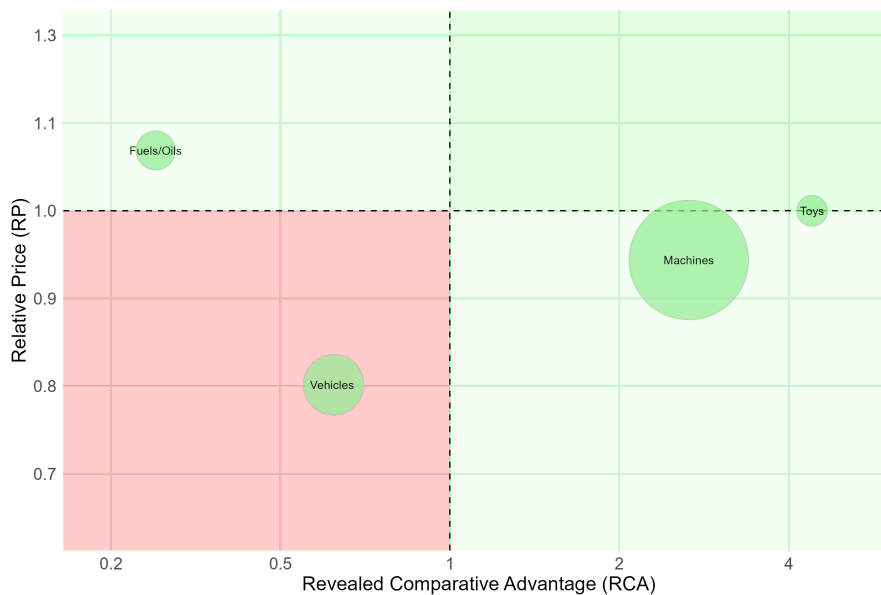
4.4 China

In the next step, we take a look at China. Starting in 1978 with the first economic reforms introduced by Deng Xiaoping, China's GDP has grown by over 9 percent per year, lifting over 800 million people out of poverty and making it the second-largest economy in the world today.¹² A significant contributor to China's growth has been its export-oriented business model. Expressed in numbers, China exported goods worth more than \$3,350bn in 2023 (roughly four times the GDP of Switzerland). The figures below show what this large amount of exports consists of.

4.4.1 Goods

Most notable in Figure 9 is the domination of China's goods exports by machines (HS codes 84 and 85). This includes \$300bn worth of transmission apparatus such as radios or TVs, \$178bn worth of automatic data processing machines such as laptops or tablets, and more than \$140bn of electronic integrated circuits for diverse applications. With that, China achieves a comparative advantage in the export of machines overall and, in aggregation, sells respective goods only slightly lower than world average prices. Next to machines, we also observe an RCA of over four in toys as well as RCAs in furniture, footwear, plastics, and leather — all below world average prices. Also notable is that Chinese vehicle exports, which currently constitute significant challenges for Europe are not classified as a comparative advantage yet, and prices also stay below world averages. Note, however, that this holds for all types of cars. We will discuss EVs later in the paper.

Figure 9: Goods Exports for China

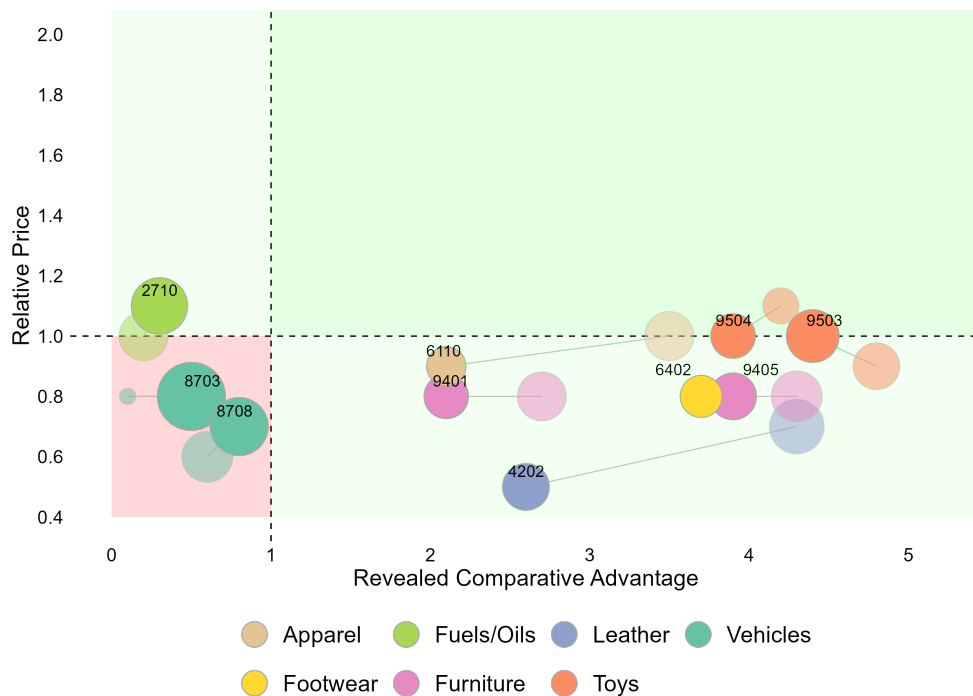


The bubble size indicates the export volume of the respective industry. Includes the top 20 four-digit industry codes aggregated to a two-digit level.

¹²For details, see <https://tinyurl.com/32zpf9jk>

on the production of labor-intensive, commoditized goods from more advanced to less advanced countries — constituting a shift in comparative advantages. In Akamatsu’s view, this concept of passing on resembles the formation of a group of wild-flying geese where the pattern of the leading goose is passed on to the geese behind. Hence, as China is losing its comparative advantage in the production of labor-intensive goods due to increasing labor costs, the People’s Republic will shift towards the production and export of more capital-intensive goods. Labor-intensive processes, such as the production of garments, are passed on to less developed countries such as Vietnam or Bangladesh.

Figure 11: Development of China’s RCAs and relative prices
4-digit level excluding machines (2013-2023)



The figure depicts the most important export goods on a 4-digit level excluding machine exports (HS-Codes 84 and 85). The more transparent bubble represents the 2013 bubble, whereas the darker bubble stands for the 2023 value.

Finally, we should mention the rise of Chinese vehicle exports. In the filtered chart, we observe a remarkable movement of vehicles HS codes 8703 and 8708 (parts) towards the top right.¹⁴ The two 4-digit HS codes have not reached comparative advantage/price premium territory, but given the changes visualized in the chart as well as recent news¹⁵, the trend is likely to continue.¹⁶

¹⁴See, for instance, “How China Is Quietly Dominating the Global Car Market,” *Bloomberg*, Jan 26, 2023, as well as Legge, Stefan, Oberholzer, Ronny, and Rosenthal, Jason (2023). “Switzerland’s Car Imports,” *Swiss Trade Monitor*, 5th Edition, University of St.Gallen.

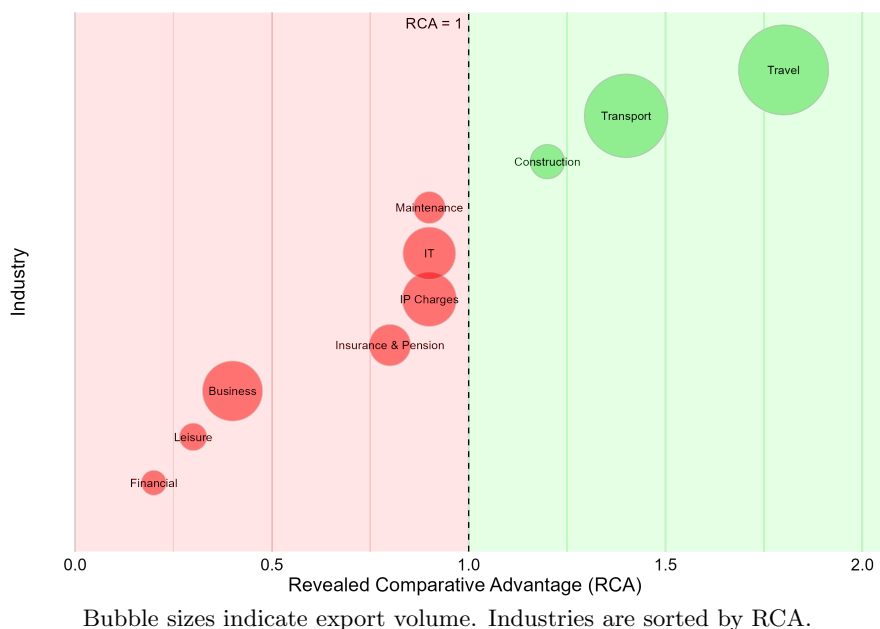
¹⁵For example, “China’s car exports hit record high in April, as domestic sales fall,” *Reuters*, May 10, 2024

¹⁶Having said that, the sharp rise of protectionist trade policy measures on the import of cars could significantly hurt the further rise of Chinese vehicle exports, as mentioned in “EU presses ahead with tariffs on Chinese electric vehicles”, *Financial Times*, Oct 30, 2024

4.4.2 Services

When it comes to services, China generally shows quite a different picture compared to what we have seen from the more advanced Western countries. Figure 12 shows a pronounced RCA in travel, transport, and construction. Looking at the size of the bubbles reveals two key insights. First, the relative magnitude of the services exports compared to goods exports is small. While China exports around \$1,000bn worth of machines alone, the services exports lie more in the range of \$10–200 bn. Second, transport constitutes an important services export industry for China. This does not come as a surprise given that the importance of Chinese maritime connectivity for global trade is hard to overstate. Out of the 80% of global trade moving by sea, China holds the first rank globally when it comes to port connectivity, counting eight of the top 20 connected ports in the world.¹⁷

Figure 12: Services Exports for China



On the other side of the spectrum, Figure 12 reveals an interesting comparative disadvantage in the financial sector. In fact, studies show that compared to China's high integration in world trade when it comes to goods, its financial sector (including insurance) still has potential for internationalization. The slow pace of internationalization can be attributed to a combination of stringent regulation, relative financial services market infancy¹⁸ as well as the relatively low internationalization of the Chinese yuan (RMB).¹⁹ Overall, we find relatively low levels of Chinese services exports.

¹⁷For the whole list, see <https://tinyurl.com/rnkqw9yy>

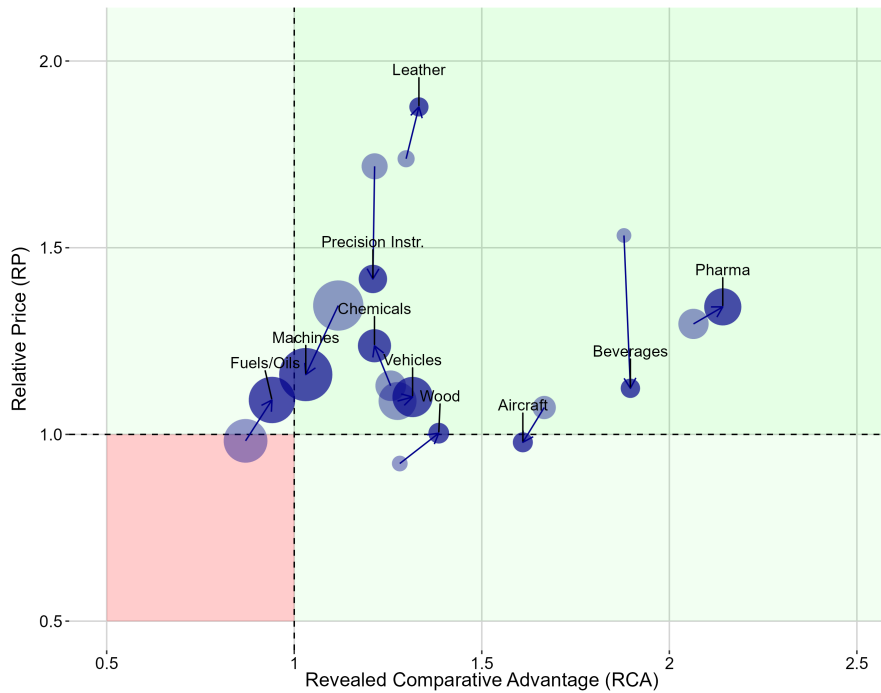
¹⁸As mentioned in Wang, Y., & Zhang, X. (2019). Research on the Influencing Factors of China's Service Trade International Competitiveness Based on Michael Porter Diamond Model. IOP Conference Series: Materials Science and Engineering, 688(5), 055053.

¹⁹Johansson, A. C. (2010). China's financial market integration with the world, *Journal of Chinese Economic and Business Studies*, 8(3), 293–314.

4.5 Europe

In light of growing Chinese competition, one might wonder where Europe still enjoys a competitive edge. Figure 13 visualizes the development of Europe's top industries (2013 vs. 2023). As in the bubble charts before, the horizontal axis measures the comparative advantage in a given industry using the RCA, while the vertical axis measures relative prices compared to the world average.

Figure 13: Development of Goods Exports in Europe



The more transparent bubbles indicate the 2013 value. Includes the top 20 industries by export value, filtered for manufacturing HS-Codes (28-70, 82-97). Plastics, rubber and furniture have further been excluded to preserve the overview.

4.5.1 Pharmaceuticals

First, we observe that Europe still enjoys both comparative advantages and high relative prices in important industries. Let us start with pharmaceuticals where Europe has managed to strengthen its RCA over the last ten years at a premium to world average prices. Home to companies such as Novo Nordisk, Roche, AstraZeneca, or Novartis²⁰, Europe has established itself as an important pharma exporter, and the recent success of Novo Nordisk in obesity treatments²¹ also provides hope for the continuing importance of the European pharmaceutical sector in the years to come.

4.5.2 Beverages

Second, we observe a significant comparative advantage in beverages — or, more specifically, the wine business (HS-2204), primarily driven by Italy, France, and Spain. With their famous wines, including Prosecco, Bor-

²⁰For the complete list of companies, see <https://tinyurl.com/ycx6vnra>

²¹For details, see <https://tinyurl.com/432ksm5u>

deaux, Champagne, and Rioja, Europe maintains an RCA close to two. Alas, even though Europe’s RCA in beverages has slightly increased from 2013 to 2023, relative prices have significantly decreased during this time.

4.5.3 Aircraft

Further analysis reveals a significant RCA for aircraft exports. A more detailed look shows that major contributors to this advantage are France (with more than \$25bn in exports), Germany (exporting more than \$20bn), and Great Britain (exporting around \$10bn). Hence, it seems natural to assume that this RCA is driven by European aircraft manufacturer Airbus, headquartered in Toulouse but with parts produced in Germany and the UK. Given the recent turmoil around competitor Boeing and the Chinese aircraft industry in its infancy, it seems that Airbus’ position as a leading aircraft manufacturer is likely to remain secure for the next few years.²² The aircraft industry does not achieve a premium over the world average. However, given the industry structure, essentially a duopoly of Boeing and Airbus, it would be surprising to observe a large price premium for either competitor.

4.5.4 Luxury Goods

An interesting combination of comparative advantage and high prices is found in the leather industry which includes high-end fashion pieces. A closer look at the specific countries driving this industry reveals, unsurprisingly, Italy and France — home to numerous renowned fashion brands such as Gucci, Prada, and Louis Vuitton. The economic importance of high-end fashion brands for Italy and France is hard to overstate. The Italian fashion and textile industry amounted to 93bn euros in 2021 and involves more than 60,000 small and mid-sized enterprises, making it the country’s second-largest industry.²³ In France, exports from the French luxury LVMH conglomerate alone surpassed exports from the important agricultural sector (even though it does not solely include high-end fashion)²⁴. Hence, both countries achieve substantial RCAs. The economics of luxury goods — where brand value based on exclusivity, reputation, or recognition allows charging significant premium prices — is reflected in the industry’s relative prices compared to world averages.²⁵

4.5.5 Precision Instruments / Machines

Figure 13 also shows a comparative advantage as well as substantial, though decreasing, price differentiation in the European precision instruments and machines industry. The European machines industry originally emerged during the Industrial Revolution, when James Watt’s steam engine paved the way for industrial processes and consequently the need for machines. Today, roughly 150 years later, many European countries have specialized in producing various, often specialized, machines and precision instruments.

The undisputed European leader in these industries is Germany, with total exports amounting to more than \$100bn in 2023. This large export volume is spread across manufacturing giants such as Bosch, Siemens, or Trumpf, as well as more than 1,500 highly specialized, often family-owned SMEs, so-called “Hidden Champions”.²⁶ Besides Germany, its southern neighbors Austria and Switzerland are also home to a high number

²²See “Boeing’s crisis may open gap for Chinese jets to fly through”, *Financial Times*, February 20, 2024.

²³As mentioned in “End of the line? Italy’s fashion houses face succession dilemmas”, *Financial Times*, Jun 25, 2023.

²⁴“LVMH accounts for bigger share of French exports than agricultural sector”, *Financial Times*, Apr 18, 2024.

²⁵For details on the economics of luxury goods, see <https://tinyurl.com/e8frc7v2>

²⁶Hermann Simon defines “Hidden Champions” as companies that rank among the top three in their specific market globally or are the market leader on their home continent. They typically have an annual revenue of less than three billion euros and are often not well-known to the public. These companies are usually privately owned, not publicly traded, and operate in niche markets,

of hidden champions (especially relative to their size). Trade data further reveals a strong and high-priced machines and precision instruments industry in the Netherlands. One notable export-oriented company driving export volumes is lithography machines manufacturer ASML, supplying cutting-edge production machines for the semiconductor industry. Looking forward, Friesenbichler argues that one reason for Europe’s sustained leadership in specialized machine exports is based on established production processes and supply chains, which are difficult to disrupt quickly.²⁷ Therefore, it is likely that Europe will remain competitive in specialized, high-quality machine exports in the coming years. However, given the downward trend from 2013 to 2023, it is uncertain whether European machine exports will be able to maintain their price premiums in the years to come.

4.5.6 Summary

Overall, trade data shows that despite growing competition from China, Europe still manages to maintain an edge in several industries. These industries range from pharma, luxury fashion, and beverages (wine) to precision instruments and machines in general.

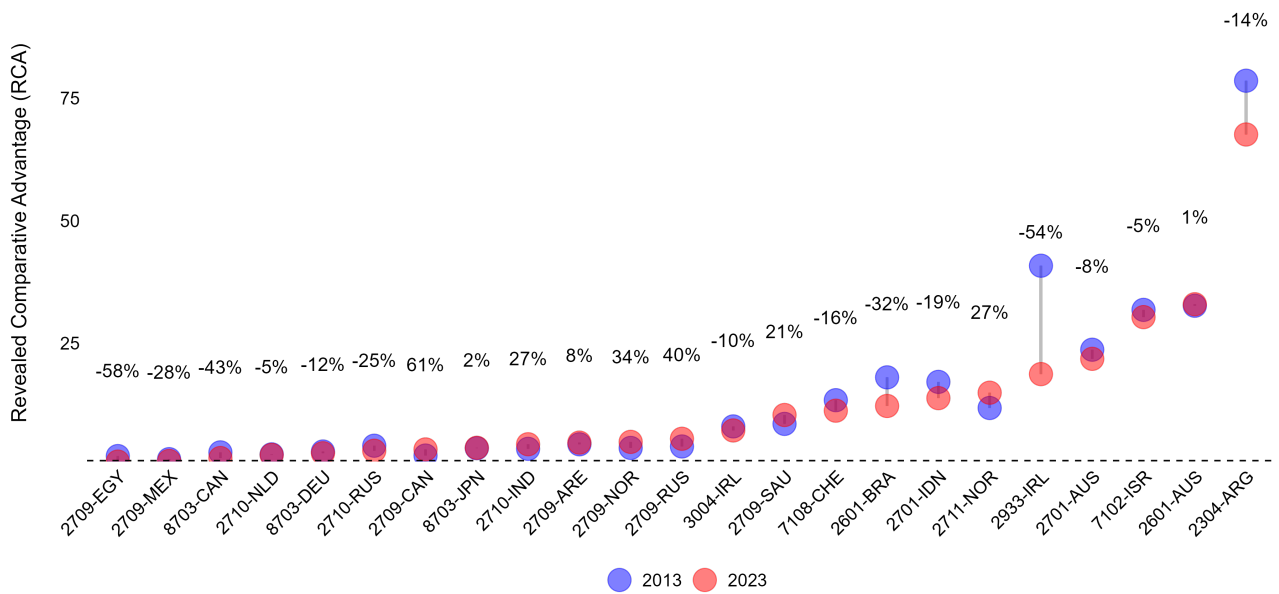
focusing on specialized products or services. Despite their low public profile, hidden champions are highly successful and influential within their industries. Retrieved from: “Hidden Champions: Die Starken aus der zweiten Reihe”, IWD, Sep 27, 2022.

²⁷For details, see “Wo Europa wirtschaftlich noch richtig stark ist”, *Der Standard*, Jul 28, 2024.

5 Stability of RCAs

After having looked at snapshots of multiple countries as well as the development over a ten-year period, the following question arises: How stable are RCAs over time? Figure 15 shows that the most important RCAs tend to be quite stable over time. Out of the most prominent RCAs of countries in 2013, about 90 percent are still showing an RCA over one in 2023. A closer look at the volatility reveals how RCAs in some industries tend to be more steady than others. RCAs in the export of vehicles (8703) only show small variations between 2013 and 2023: The German car RCA merely decreased by 12%, and the Japanese RCA increased by 2%. One exception is the sharp decline of the Canadian car RCA, which showed greater volatility over a ten-year period. On the other hand, we see great variations in the RCAs of commodity (especially oil and gas) exports. Specifically, the RCA in oil (2709) for Egypt decreased by 58%, and Canada's RCA in 2709 increased by 61%. Unsurprisingly, the RCAs lost over the ten-year period are also predominantly commodity exports.

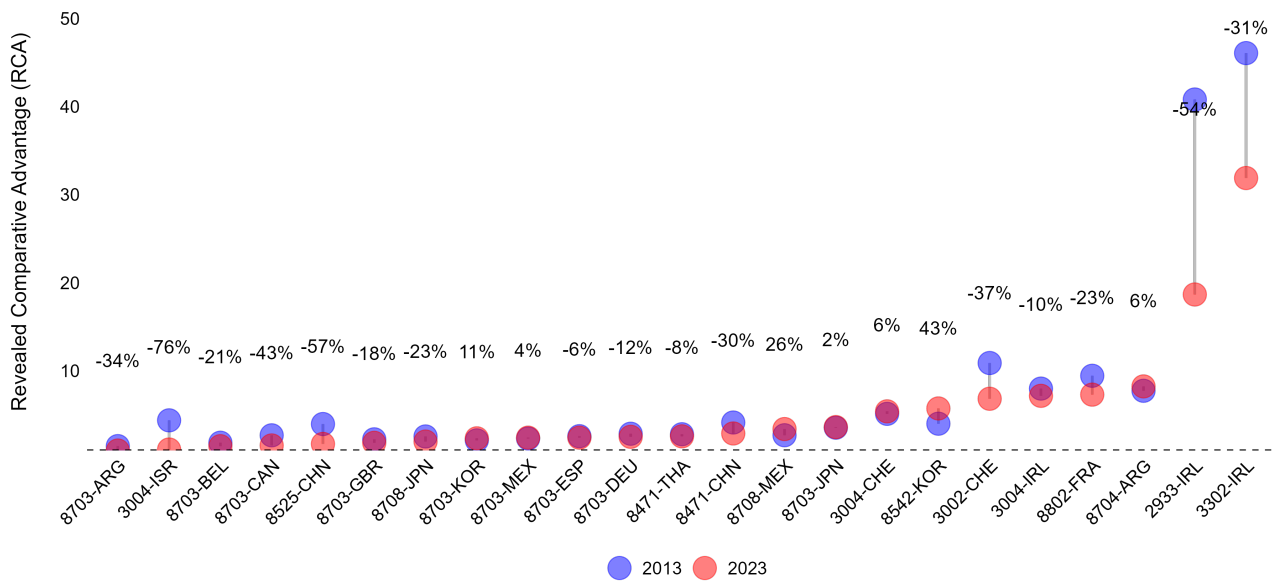
Figure 14: Stability of RCAs over Time (2013-2023)



Includes 4-digit HS codes of the most important (at least 10% of exports in 2013) RCAs of the 30 largest economies in the world by GDP.

How does the picture change if non-manufacturing goods are excluded? Figure 15 shows the development of countries' most important RCAs after filtering out non-manufacturing RCAs. Over a ten-year period, no important manufacturing RCA has been lost. Furthermore, manufacturing RCAs also exhibit significantly less volatility. This provides further proof of the stability of RCAs that are the result of long-standing specializations, including the availability of respective infrastructure, value chains, innovation clusters, and a specialized workforce.

Figure 15: Stability of Manufacturing RCAs over Time (2013-2023)



Includes the most important 4-digit manufacturing HS codes (HS 28-70, 82-97) for the 30 largest economies in the world. This is a less stringent definition of important RCAs compared to the figure above as it excludes non-manufacturing RCAs.

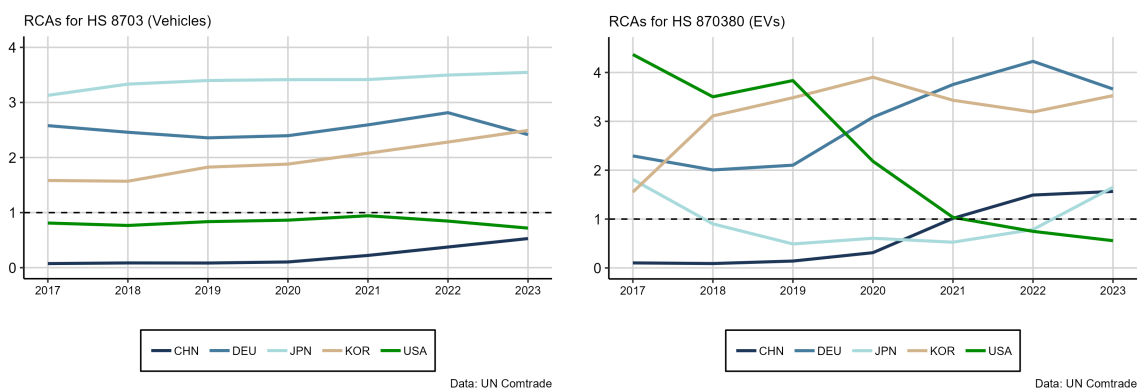
6 Building up RCAs

Even though RCAs tend to be stable over time, there are, of course, cases where countries managed to build up new RCAs. For the examination of successful RCA establishments, the rise of Chinese RCAs in the green economy (industries critical for the transition to a sustainable economy) is analyzed. More specifically, the development of electric vehicles (EVs) is elaborated on in 6.1, photovoltaics (PVs) in 6.2, and wind turbines in 6.3.

6.1 Electric Vehicles (EVs)

As illustrated in Figure 16, Chinese vehicle exports have gained substantial momentum in recent years. The development of the Chinese RCA in vehicles (HS-8703) shows a substantial development. In contrast, the RCA of other large car-making nations, such as Germany or the US, has dropped in recent years. It has to be noted, however, that China has not yet surpassed the $RCA = 1$ benchmark and hence technically does not have a comparative advantage in vehicles.

Figure 16: Development of RCAs for all cars and EVs in particular



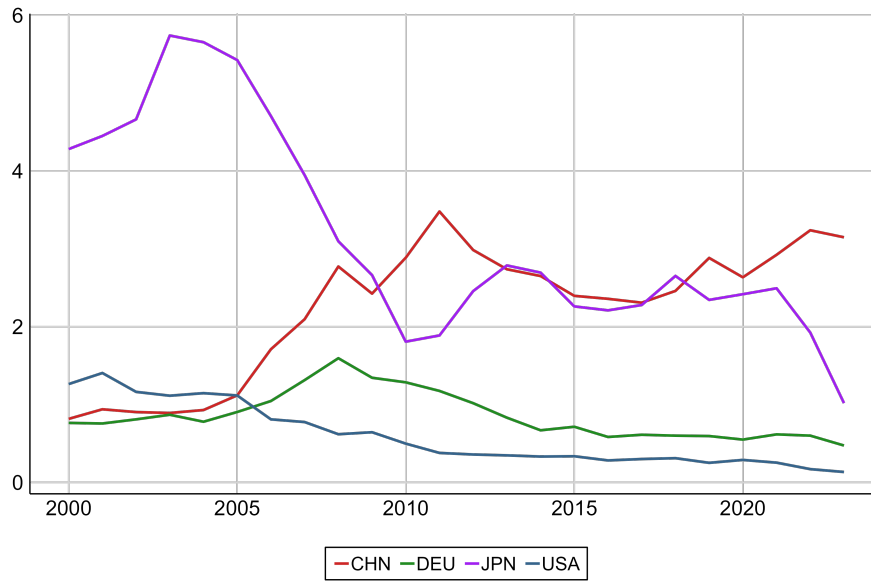
That said, when focusing on *electric* vehicles (EVs), a subcategory with the HS-Code 870380, a comparative advantage becomes evident. Driven by EV carmakers such as BYD²⁸, China has already achieved a market share of 27%, only five percentage points shy of the 32% that the renowned car manufacturing nation Germany currently holds. When set in relation to their total exports, an RCA of around 1.5 is observed for China, which is expected to rise further in the future. It is therefore not unlikely that China will overtake Germany's leading position in EVs in the coming years (and potentially in total car exports as well).

6.2 Photovoltaic (PV)

Another strong example of China's rising dominance in the green economy is evident in the solar panels (and LEDs) sector. Here, China has significantly increased its RCA over the past 20 years. Although China already enjoyed a slight comparative advantage in 2005, it has tripled over the analyzed period. Today, the RCA stands at greater than three. Over the same period, other significant players, such as Japan, Germany, and the US, saw their RCAs continually decline.

²⁸For details, see "China's EV export boom fuels surge in demand for new car-carrying ships", *Reuters*, Apr 10, 2024.

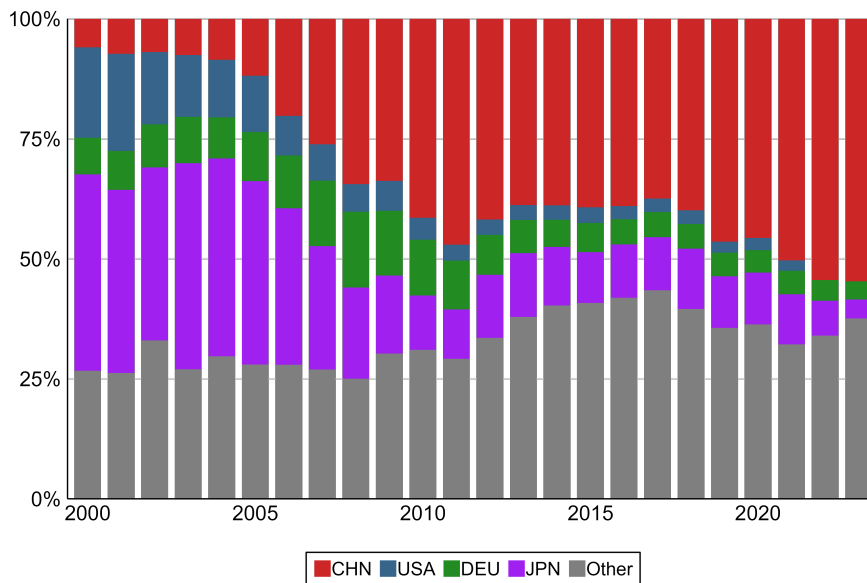
Figure 17: RCA for PVs (HS 854140)



This figure shows the RCA development over time for HS 854140, which corresponds to solar cells.

The surge in Chinese exports is also reflected in the export market share for solar panels. Over the last 20 years, the country has attained roughly a 70% market share in global HS-854140 exports, with Germany and Japan continually losing ground. Overall, China's dominance in this sector is substantial.

Figure 18: Market Share for PVs (HS 854140)



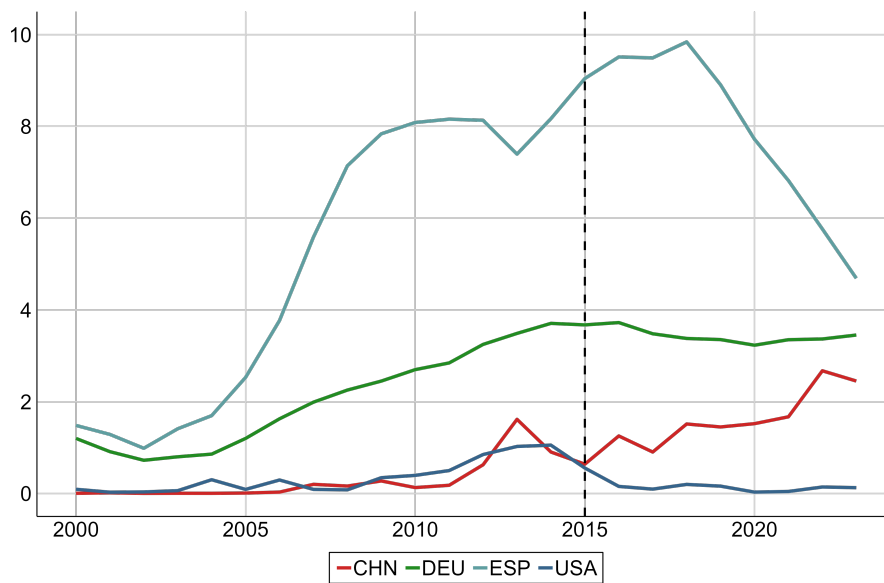
This figure depicts the market share for HS 854140 (solar cells) among the top exporting countries.

6.3 Wind Turbines

Another example within the green economy is the export of wind turbines. The RCA development of HS-850231 reveals that although China did not have a comparative advantage in wind turbines from 2005 to 2015, it has almost continually expanded its RCA to greater than two in 2023. One reason for the significant and continuing increase in China's wind turbine RCA after 2015 might be attributed to China's strategic focus on sustainable production as part of its Made in China 2025 (MIC 2025) initiative, which was unveiled in 2015.

During the same period, major wind turbine exporter Spain experienced a steep decline in RCA, especially starting in 2015. Germany, as well as Denmark (not visualized in the figure), has been able to preserve its strong RCA over the past decade. Nevertheless, German and Danish industries already feel the growing competition from the Far East. Notably, Chinese wind turbine manufacturer Mingyang is leading the race to supply offshore wind parks near Borkum, leaving European competitors behind.²⁹ The figure also shows that the US remains far from achieving a comparative advantage in wind turbines.

Figure 19: RCA for Wind Turbines (HS 850231)

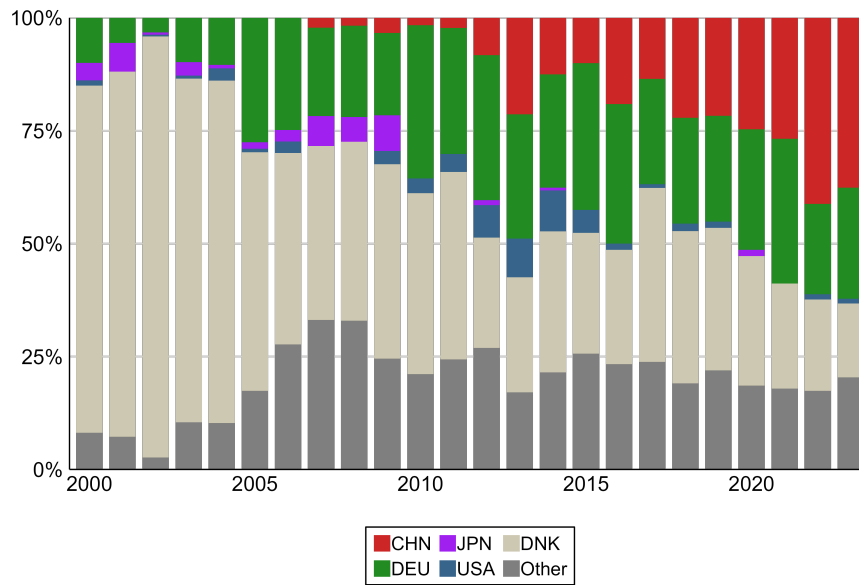


This figure shows the RCA development over time for HS 850231, which corresponds to wind-powered generating sets.

²⁹“Pläne für chinesische Windräder vor Borkum – Sicherheitsbedenken”, *Handelsblatt*, July 3, 2024.

As illustrated in Figure 20, the export market shares reflect the rise of Chinese wind turbines: from 2015, when they accounted for around 5 percent of the export market to now achieving over 30% market share at the expense of Spain and Denmark. When comparing China’s development in wind turbines to their progress in solar panels, one might observe several parallels. In both industries, China has managed a steep rise in RCA and export market share. However, it seems that their success in wind turbines is lagging compared to solar panels and thus still rising. The future will reveal whether China can achieve similar levels of RCA and export market share in wind turbines as they do in solar panels today.

Figure 20: Market Share for Wind Turbines (HS 850231)



This figure depicts the market share for HS 850231 (wind-powered generating sets) among the top exporting countries.

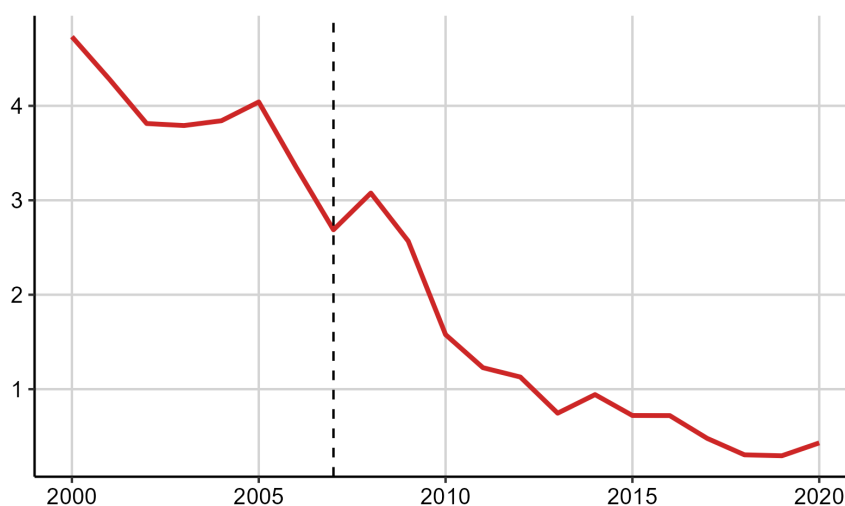
7 Losing RCAs

Even though the data generally shows compelling evidence for the general stability of RCAs, there are exceptions to this rule. This section illustrates cases where countries lost important (i.e., they accounted for more than 2% of exports at some point) RCAs. Generally, these cases fall into one of two buckets. First, there are cases where the RCA in a good depended on a technology that was replaced by another, more competitive technology. Second, there are cases where government intervention significantly influenced the decline of an RCA.

7.1 Loss of Competitiveness

A case where a country has lost its comparative advantage in a major industry is Finland, which saw the RCA in telecommunication apparatus (8517) of over four in 2005 sharply decline (see Figure 21). This substantial RCA can be primarily attributed to the success of the Finnish mobile phone market leader Nokia which had multiple record years of sales at the beginning of the 21st century with the export of its feature phones.³⁰ This, however, changed with the introduction of the Apple iPhone in 2007 which revolutionized the mobile phone market. Even though Nokia released competitive offerings to the iPhone after a while, they would never return to their previous sales and profitability levels. Hence, the decrease in Finland's RCA in telecommunication can at least partly be attributed to the late adoption of a game-changing technology by a market-leading company. It should, however, also be noted that the increasing shift of outsourced production from Finland to Asia to cut production costs contributed to the decreasing Finnish RCA in HS-8517 as the products were then no longer exported from Finland.

Figure 21: Finland RCA for HS 8517 (Mobile Phones)

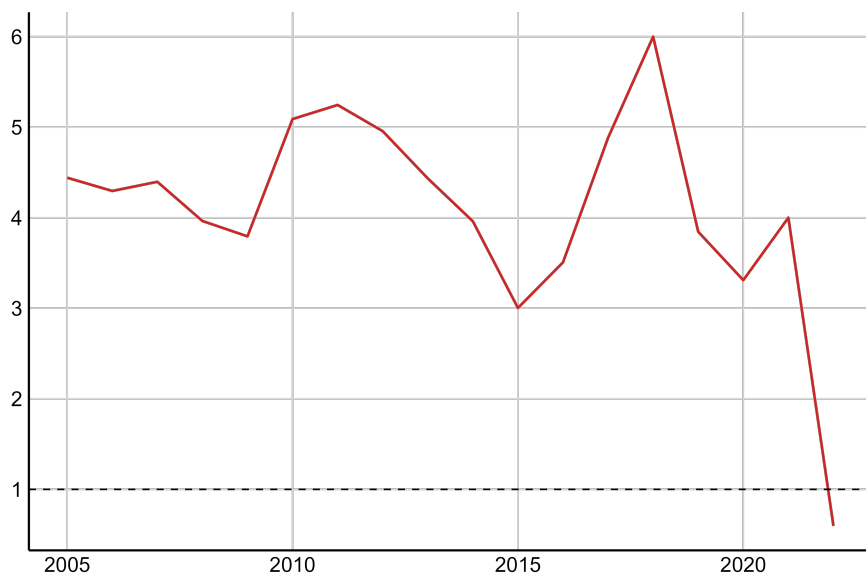


³⁰For example, the Nokia 1100, which was sold over 250 million times. Retrieved from “Nokia’s cheap phone tops electronics chart”, *Reuters*, May 3, 2007.

7.2 Political Environment

Trade data also reveals cases where an RCA decline is less connected to the failure to adapt to new technologies but more to the overall political environment. For instance, Belarus' RCA decline in the goods transport vehicles industry, i.e., trucks (8704), is inherently connected to international sanctions against the Lukashenko regime after the alleged rigged elections of August 8, 2020, as well as continued violence against protesters and further human rights violations.³¹ The respective sharp decline of Belarus' RCA in trucks is visualized in Figure 22. After having averaged an RCA over four between 2005 and 2019, it experienced a sharp decline in 2023 to an RCA level below one. Overall, the example shows that RCA losses can also be connected to political decisions. The future will show whether the Belarusian truck industry will manage to recover from current challenges.

Figure 22: Belarus RCA for HS 8704 (Trucks)



³¹For details on the EU sanctions, see <https://tinyurl.com/yz8hm7tv>; for details on the US sanctions, see <https://tinyurl.com/mryut293>.

8 Export Profile Overview

In this section, we first describe what constitutes an attractive export profile for a nation. Subsequently, we compare 40 countries with regard to their actual profiles.

8.1 Attractive Export Profile

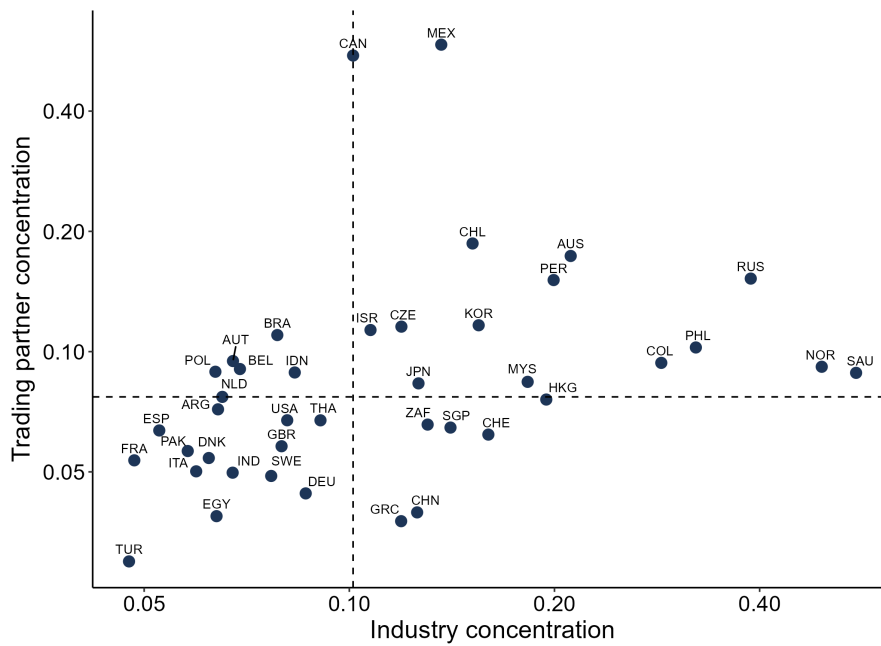
The analysis of comparative advantages based on trade data ultimately leads to a deeper question: What constitutes an attractive export profile? The previous sections already showed that analyzing countries' comparative advantages using the weighted RCA offers initial insights into the attractiveness of an export profile. However, mere specialization does not suffice for an attractive export profile. Instead, relative prices should also reveal that the nation is able to demand a price premium for exported goods, i.e., differentiate itself and therefore also indicate the attractiveness of an export profile. Ideally, RCAs and high relative prices should remain stable over time. This is hardly feasible for specializations in commoditized industries. Hence, exports are particularly advantageous for a nation if they are complex in their nature and consequentially hard to replicate. Overall, an attractive export profile might entail, but is not limited to, the following characteristics: high RCAs in the export of goods and services (which means that the country is specialized), which can be exported at high prices and are complex to produce so that they cannot be easily replicated. Furthermore, the exports should be diversified across products and destinations to avoid clustered risk. Hence, our constructed export profile overview contains the following factors that contribute to an attractive export profile:

- Value-weighted average RCA
- Value-weighted average relative price
- Herfindahl-Hirschman Index (HHI) (squared sum) for export partners
- HHI for export goods
- Country complexity index (ECI) ³²

We have already discussed RCAs and relative prices but should briefly illustrate concentrations. Figure 23 shows which countries have a high concentration of exports with regards to industries (horizontal axis) and trading partners (vertical axis). As is shown, Canada and Mexico stand out for their high dependency on one partner, the US. Similarly, Norway and Saudi Arabia's exports are highly concentrated in one good: oil.

³²Latest ECI based on the 2021 value as no updated values have been published. The ECI generally stay over time

Figure 23: Export Concentration by Industry and Trading Partner



To illustrate how countries' export profiles look using these measures, the next pages provide an overview of the export profiles of a list of 40 selected countries and the development thereof.³³

³³Country selection is based on *The Economist's* choice of countries for its overview of the development of economic data. <https://www.economist.com/economic-and-financial-indicators/2024/10/03/economic-data-commodities-and-markets>

8.2 Export Overview: One-Year Changes

Country	RCA 2023	1-Year Change RCA	Relative Price 2023	1-Year Change RP	HHI Industries 2023	1-Year Change HHI Industries	HHI Countries 2023	1-Year Change HHI Countries	ECI
ARG	15.18	-14.69	2.18	0.75	0.06	-0.03	0.07	0.02	-0.20
AUS	16.87	1.62	1.44	0.15	0.21	-0.04	0.17	0.03	-0.55
AUT	2.97	-0.14	1.54	-0.05	0.07	-	0.09	-0.01	1.68
BEL	2.44	-0.30	1.24	-0.28	0.07	-0.02	0.09	-	1.18
BRA	12.62	1.21	1.03	-0.95	0.08	-	0.11	0.02	-0.16
CAN	2.73	-0.23	2.53	-11.04	0.10	-0.02	0.55	-0.01	0.58
CHL	36.98	-1.47	8.28	2.58	0.15	0.01	0.19	-	-0.30
CHN	2.07	-0.04	0.80	-0.33	0.13	0.01	0.04	-0.01	1.33
COL	10.99	-2.34	3.27	1.64	0.29	-0.04	0.09	-	-0.13
CZE	2.47	-	1.15	0.01	0.12	0.01	0.12	-0.01	1.75
DNK	5.18	0.37	1.84	0.04	0.06	-	0.05	-0.01	1.06
EGY	8.65	1.21	3.48	-11.61	0.06	-0.04	0.04	0.01	-0.13
FRA	2.56	-0.11	1.63	-	0.05	-	0.05	-	1.34
DEU	1.72	-0.04	1.45	0.02	0.09	0.01	0.04	-	1.94
GRC	7.01	1.10	1.08	0.08	0.12	-0.02	0.04	-	0.25
HKG	5.13	0.14	4.95	1.26	0.19	0.02	0.08	-	-
IND	3.77	-0.19	1.93	0.07	0.07	-	0.05	-	0.48
IDN	13.77	1.17	1.21	0.13	0.08	-0.01	0.09	0.01	-0.09
ISR	8.02	-0.31	13.50	-79.03	0.11	0.01	0.11	0.02	1.17
ITA	2.49	-0.01	1.73	0.16	0.06	-	0.05	-	1.35
JPN	2.73	-0.13	2.30	0.07	0.13	0.01	0.08	-	2.26
MYS	3.66	-0.54	1.78	-12.98	0.18	0.01	0.08	0.02	0.95
MEX	2.85	-0.25	2.57	0.76	0.14	0.01	0.59	-0.01	1.14
NLD	2.35	0.08	1.31	0.05	0.07	-	0.08	-	0.99
NOR	9.99	-0.54	1.18	-0.15	0.49	-0.14	0.09	-0.05	0.39
PAK	19.01	0.13	NA	NA	0.06	-0.01	0.06	-	-0.57
PER	33.61	6.74	1.02	0.01	0.20	0.05	0.15	0.03	-0.86
PHL	5.88	-0.44	2.34	-71.61	0.32	0.05	0.10	0.02	0.76
POL	2.96	0.17	1.11	0.06	0.06	0.01	0.09	-0.01	1.02
RUS	4.93	0.89	1.09	0.08	0.39	-0.04	0.15	0.08	0.19
SAU	7.97	-0.20	NA	NA	0.55	-0.09	0.09	0.01	0.62
SGP	4.57	1.28	NA	NA	0.14	-0.01	0.06	-	1.83
ZAF	10.19	-1.31	1.29	-0.79	0.13	-0.01	0.07	0.01	-0.15
KOR	3.04	0.20	2.10	-2.00	0.15	0.02	0.12	0.03	2.04
ESP	2.70	-0.14	1.18	0.19	0.05	0.01	0.06	-	0.76
SWE	3.46	-	1.76	-0.10	0.08	0.01	0.05	-	1.54
CHE	8.49	0.11	8.69	-3.42	0.16	-	0.06	-0.01	2.14
THA	3.48	-0.10	1.30	-0.28	0.09	0.01	0.07	-	1.12
TUR	3.51	-0.39	0.91	0.01	0.05	-	0.03	-	0.61
GBR	2.76	0.10	1.86	0.19	0.08	-	0.06	-	1.61
USA	1.52	0.01	1.76	-0.10	0.08	-	0.07	-	1.40

8.3 Export Overview: Five-Year Changes

Country	RCA 2023	5-Year Change RCA	Relative Price 2023	5-Year Change RP	HHI Industries 2023	5-Year Change HHI Industries	HHI Countries 2023	5-Year Change HHI Countries	ECI	5-Year Change ECI
ARG	15.18	7.13	2.18	0.97	0.06	0.02	0.07	0.02	-0.20	0.04
AUS	16.87	0.23	1.44	-0.04	0.21	0.02	0.17	0.02	-0.55	0.01
AUT	2.97	-0.04	1.54	0.07	0.07	-	0.09	-0.01	1.68	-0.12
BEL	2.44	-0.31	1.24	-0.71	0.07	0.01	0.09	0.01	1.18	-0.06
BRA	12.62	0.40	1.03	-0.82	0.08	0.01	0.11	0.01	-0.16	-0.33
CAN	2.73	-0.08	2.53	0.89	0.10	0.01	0.55	0.02	0.58	-0.03
CHL	36.98	-0.25	8.28	6.40	0.15	-	0.19	0.04	-0.30	-0.06
CHN	2.07	-0.17	0.80	-0.16	0.13	-	0.04	-0.02	1.33	-0.05
COL	10.99	-1.13	3.27	-17.68	0.29	-0.06	0.09	-	-0.13	-0.28
CZE	2.47	0.04	1.15	0.07	0.12	-	0.12	-0.01	1.75	-0.05
DNK	5.18	-0.17	1.84	0.19	0.06	0.01	0.05	-0.01	1.06	-0.04
EGY	8.65	1.96	3.48	-	0.06	-0.02	0.04	0.01	-0.13	-0.04
FRA	2.56	-	1.63	-1.75	0.05	-	0.05	-	1.34	-0.02
DEU	1.72	0.03	1.45	0.03	0.09	-	0.04	-	1.94	-0.19
GRC	7.01	-0.50	1.08	0.10	0.12	-0.01	0.04	-	0.25	0.18
HKG	5.13	0.05	4.95	2.61	0.19	0.05	0.08	-	-	-
IND	3.77	-0.55	1.93	-3.44	0.07	0.01	0.05	-	0.48	-0.06
IDN	13.77	1.71	1.21	-0.20	0.08	-	0.09	0.03	-0.09	-0.09
ISR	8.02	-2.32	13.50	7.64	0.11	0.01	0.11	-0.01	1.17	-0.04
ITA	2.49	0.06	1.73	0.23	0.06	-	0.05	-	1.35	-0.11
JPN	2.73	0.15	2.30	0.27	0.13	-	0.08	-	2.26	-0.22
MYS	3.66	-0.67	1.78	0.44	0.18	0.01	0.08	0.02	0.95	-0.10
MEX	2.85	-0.06	2.57	0.38	0.14	-0.01	0.59	0.03	1.14	-0.13
NLD	2.35	0.06	1.31	0.06	0.07	0.01	0.08	-	0.99	-0.07
NOR	9.99	-0.55	1.18	-0.15	0.49	0.11	0.09	-	0.39	0.03
PAK	19.01	-2.42	-	-	0.06	-	0.06	0.01	-0.57	0.17
PER	33.61	-1.41	1.02	-0.33	0.20	0.02	0.15	0.03	-0.86	-0.02
PHL	5.88	-1.15	2.34	-0.02	0.32	-0.03	0.10	0.01	0.76	0.04
POL	2.96	0.32	1.11	0.12	0.06	0.01	0.09	-0.01	1.02	-0.11
RUS	4.93	0.46	1.09	0.05	0.39	-	0.15	0.11	0.19	0.27
SAU	7.97	-0.24	-	-	0.55	-0.01	0.09	0.02	0.62	0.02
SGP	4.57	1.09	-	-	0.14	-	0.06	-	1.83	-0.04
ZAF	10.19	-0.88	1.29	-1.35	0.13	0.01	0.07	0.01	-0.15	-0.09
KOR	3.04	0.14	2.10	-0.12	0.15	0.02	0.12	0.02	2.04	-0.10
ESP	2.70	-	1.18	0.14	0.05	-	0.06	-	0.76	-0.09
SWE	3.46	-0.07	1.76	0.25	0.08	-	0.05	-	1.54	-0.19
CHE	8.49	0.43	8.69	-18.35	0.16	0.02	0.06	-	2.14	-0.03
THA	3.48	-	1.30	0.02	0.09	0.01	0.07	0.01	1.12	-0.07
TUR	3.51	-0.58	0.91	0.06	0.05	-0.01	0.03	-	0.61	0.02
GBR	2.76	0.46	1.86	0.26	0.08	0.01	0.06	0.01	1.61	0.13
USA	1.52	-0.06	1.76	-1.36	0.08	0.01	0.07	-	1.40	-0.15

8.4 Export Overview: Ten-Year Changes

Country	RCA 2023	10-Year Change RCA	Relative Price 2023	10-Year Change RP	HHI Industries 2023	10-Year Change HHI Industries	HHI Countries 2023	10-Year Change HHI Countries	ECI	10-Year Change ECI
ARG	15.18	-9.19	2.18	1.09	0.06	-0.01	0.07	0.01	-0.20	-0.24
AUS	16.87	1.49	1.44	-0.09	0.21	0.04	0.17	0.01	-0.55	0.08
AUT	2.97	-0.14	1.54	-0.16	0.07	-	0.09	-0.01	1.68	-0.18
BEL	2.44	-0.22	1.24	-0.47	0.07	0.01	0.09	0.01	1.18	-0.01
BRA	12.62	1.56	1.03	-0.12	0.08	0.02	0.11	0.04	-0.16	-0.45
CAN	2.73	0.13	2.53	0.48	0.10	-	0.55	0.01	0.58	-0.02
CHL	36.98	-4.30	8.28	6.01	0.15	-0.02	0.19	0.08	-0.30	-0.12
CHN	2.07	-0.49	0.80	-0.14	0.13	0.01	0.04	-0.02	1.33	0.08
COL	10.99	3.50	3.27	2.10	0.29	-0.16	0.09	-0.03	-0.13	-0.17
CZE	2.47	-0.15	1.15	-0.16	0.12	0.01	0.12	-	1.75	-0.08
DNK	5.18	-0.67	1.84	0.05	0.06	0.01	0.05	-0.01	1.06	-0.13
EGY	8.65	2.35	3.48	2.19	0.06	-0.03	0.04	-	-0.13	-0.01
FRA	2.56	-0.18	1.63	-0.08	0.05	-	0.05	-	1.34	-0.19
DEU	1.72	-0.07	1.45	0.06	0.09	-	0.04	-	1.94	-0.17
GRC	7.01	-0.28	1.08	-0.13	0.12	-0.02	0.04	-0.01	0.25	0.18
HKG	5.13	-4.44	4.95	-9.12	0.19	-0.14	0.08	-0.24	-	-
IND	3.77	-0.80	1.93	0.47	0.07	-	0.05	0.01	0.48	0.30
IDN	13.77	2.97	1.21	0.06	0.08	-0.03	0.09	0.02	-0.09	-0.09
ISR	8.02	-3.71	13.50	-54.67	0.11	-	0.11	-	1.17	0.14
ITA	2.49	-0.07	1.73	0.24	0.06	-0.01	0.05	-	1.35	-0.07
JPN	2.73	0.02	2.30	0.16	0.13	0.01	0.08	-	2.26	-0.07
MYS	3.66	-1.07	1.78	0.30	0.18	0.03	0.08	0.02	0.95	0.02
MEX	2.85	0.13	2.57	1.03	0.14	0.01	0.59	0.02	1.14	-0.09
NLD	2.35	0.02	1.31	-0.05	0.07	-	0.08	-0.01	0.99	-0.02
NOR	9.99	2.99	1.18	-0.15	0.49	0.05	0.09	-0.01	0.39	-0.32
PAK	19.01	-16.30	-	-	0.06	-0.02	0.06	0.01	-0.57	0.13
PER	33.61	9.94	1.02	-0.34	0.20	0.06	0.15	0.07	-0.86	-0.22
PHL	5.88	-2.55	2.34	-	0.32	0.10	0.10	0.01	0.76	0.12
POL	2.96	0.05	1.11	0.09	0.06	0.01	0.09	0.01	1.02	-0.10
RUS	4.93	1.37	1.09	-0.22	0.39	-0.08	0.15	0.11	0.19	0.27
SAU	7.97	0.79	-	-	0.55	-0.14	0.09	0.01	0.62	0.77
SGP	4.57	0.62	-	-	0.14	-	0.06	-	1.83	-0.01
ZAF	10.19	-0.09	1.29	-0.34	0.13	0.02	0.07	0.03	-0.15	-0.26
KOR	3.04	0.03	2.10	0.76	0.15	0.05	0.12	0.03	2.04	0.22
ESP	2.70	-0.01	1.18	-0.14	0.05	-	0.06	-	0.76	-0.20
SWE	3.46	-0.07	1.76	-1.25	0.08	-	0.05	-	1.54	-0.25
CHE	8.49	-0.40	8.69	0.87	0.16	-0.05	0.06	-	2.14	0.05
THA	3.48	-0.82	1.30	-1.58	0.09	0.02	0.07	0.02	1.12	0.05
TUR	3.51	-1.24	0.91	-0.12	0.05	-	0.03	-	0.61	0.03
GBR	2.76	0.59	1.86	0.18	0.08	0.01	0.06	0.01	1.61	-0.02
USA	1.52	-0.09	1.76	0.02	0.08	0.02	0.07	-	1.40	-0.21

9 Conclusion

In this paper, trade data is analyzed to understand nations' comparative advantages and their development over time. The first part investigated the goods and services export profiles of Switzerland, Germany, the US, China, and Europe. Then, our focus turned to the stability of RCAs over time and analyzed cases where countries developed and lost important RCAs. Finally, the insights were used for the construction of an export profile overview.

9.1 Findings

The detailed analysis of selected cases shows highly differing degrees of RCA and relative price, even among wealthy, developed countries. For export-oriented Switzerland, several highly specialized (goods) industries with very high degrees of price differentiation are observed. Most prominent are watches and chemicals. The highest export volumes are achieved in pharmaceutical and the precious metals industry with more moderate but still high levels of RCA and relative price. Services exports show specialization in the financial industry and IP charges, although to a lesser degree ($RCA > 2$).

Germany, which also reports high export shares, achieves overall lower degrees of RCA (1–3) and relative prices (1–2), especially for goods. The largest goods export volumes are recorded in the vehicles industry, with over \$200bn, followed by machines and pharma. Germany enjoys comparative advantages in many different services industries, most notably manufacturing and maintenance.

The United States is less dependent on exports than Switzerland or Germany. Its exports are driven by fuels and oils, with over \$350bn in exports, followed by machines, vehicles, and pharma. The US achieves moderate levels of price differentiation and RCA in its large goods export industries. Services exports are driven by the financial industry as well as charges for intellectual property, where the U.S. achieves RCAs >2 and substantial volumes.

China's goods export profile is dominated by machine exports (HS 84 and 85), which account for around \$800bn of exports. This is therefore not only dominant relative to other Chinese export goods but also in absolute size. A closer look reveals the decline of the importance of China's textile and furniture industry and the rise of vehicle exports. Services exports include a large share of transport which does not come as a surprise given China's maritime presence.

Given the recent rise of the Chinese (electric) vehicle industry at the expense of European carmakers, this poses questions about the continuing strength of Europe as a whole. Trade data shows that Europe still excels in the export of pharmaceutical goods, wine, aircraft, luxury goods, and complex machines and is expected to do so in the years to come.

Generally, large RCAs tend to be quite stable over time, with the exception of commodities, where several losses of important RCAs have been observed. This also means that building up important RCAs takes time. The rise of Chinese green economy exports shows that the build-up of RCAs is possible with strategic focus and government support. On the other hand, trade data shows primarily two reasons connected with the decline of an important RCA of a country. First, we see cases of declining competitiveness with the emergence of a novel technology. Second, political changes or instabilities can be connected to RCA declines.

Overall, the attractiveness of an export profile can be measured using a combination of the value-weighted

RCA, the value-weighted relative price, the complexity of the exported products, the diversification among export partners, and the diversification across export goods.

9.2 Detailed Country Results

We attach to this report detailed one-pagers for each country's goods exports and service exports. Sorted in alphabetical order, we first turn to goods exports.

10 Export Profile OnePagers

- Algeria
- Angola
- Argentina
- Australia
- Austria
- Azerbaijan
- Bangladesh
- Belarus
- Belgium
- Bolivia
- Brazil
- Bulgaria
- Cameroon
- Canada
- Chile
- China
- Colombia
- Congo, Dem. Rep.
- Costa Rica
- Cote d'Ivoire
- Czechia
- Denmark
- Dominican Republic
- Ecuador
- Egypt
- El Salvador
- Ethiopia
- Finland
- France
- Germany
- Ghana
- Greece
- Guatemala
- Honduras
- Hong Kong
- Hungary
- India
- Indonesia

- Iran
- Iraq
- Ireland
- Israel
- Italy
- Japan
- Jordan
- Kazakhstan
- Kenya
- Libya
- Malaysia
- Mexico
- Morocco
- Myanmar
- Netherlands
- New Zealand
- Nigeria
- Norway
- Pakistan
- Papua New Guinea
- Paraguay
- Peru
- Philippines
- Poland
- Portugal
- Romania
- Russia
- Saudi Arabia
- Serbia
- Singapore
- Slovakia
- South Africa
- South Korea
- Spain
- Sri Lanka
- Sudan
- Sweden
- Switzerland
- Tanzania
- Thailand

- Tunisia
- Turkey
- Turkmenistan
- Uganda
- Ukraine
- United Arab Emirates
- United Kingdom
- United States
- Uzbekistan
- Vietnam

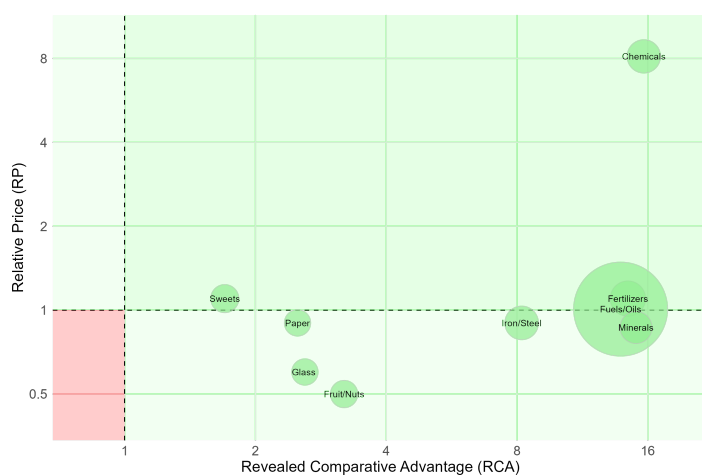


Economic Overview and the Importance of Exports

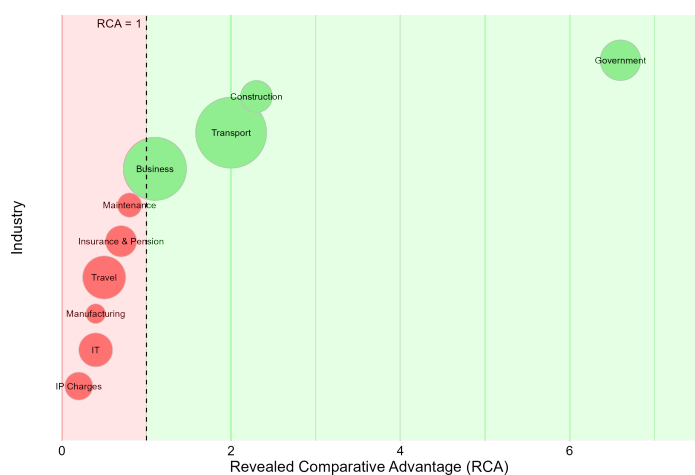
- In 2023, Algeria had the **the 53rd largest** GDP in the world and a per capita income of about **USD 5'364**.
- Total exports accounted for **24 per cent** of GDP.
- Thereof, Goods account for **83 per cent**, whereas Services account for **17 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2711	27.0	52.6	21.0	0.9
Fuels/Oils	2709	14.1	27.6	4.8	1.3
Fuels/Oils	2710	5.7	11.1	2.6	0.8
Fertilizers	3102	1.3	2.4	14.4	1.1
Iron/Steel	7214	0.5	0.9	9.8	0.9
Iron/Steel	7207	0.4	0.9	6.4	0.9
Chemicals	2814	0.4	0.8	21.5	0.9
Minerals	2523	0.4	0.8	12.5	0.8
Chemicals	2804	0.3	0.7	11.2	17.5
Minerals	2510	0.2	0.4	20.1	1.0
REST	-	0.9	1.7	1.4	1.1
TOTAL	-	51.3	100.0	13.6	1.1

Industry	EXP bn	EXP %	RCA
Transport	3.6	41.3	2
Business	2.6	29.8	1.1
Travel	0.8	9	0.5
Government	0.6	7.3	6.6
IT	0.3	3.7	0.4
Construction	0.2	2.8	2.3
Insurance & Pension	0.2	2.6	0.7
IP Charges	0.1	1.6	0.2
Maintenance	0.1	0.9	0.8
Manufacturing	0	0.5	0.4
REST	0	0.5	0.05
TOTAL EXPORTS	8.7	100	1.3

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Angola in 2023

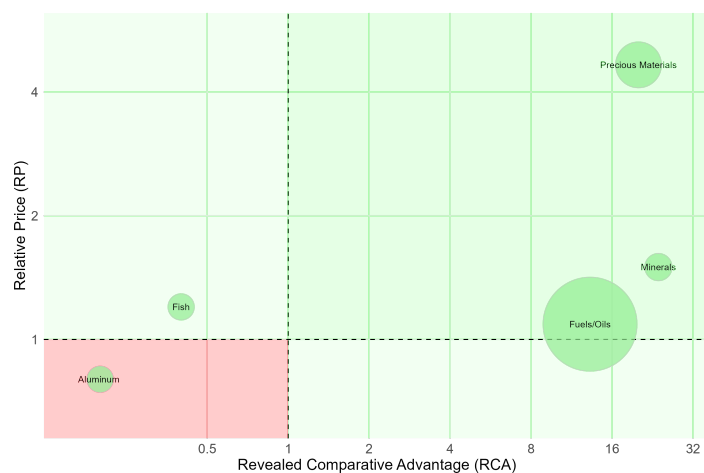


Economic Overview and the Importance of Exports

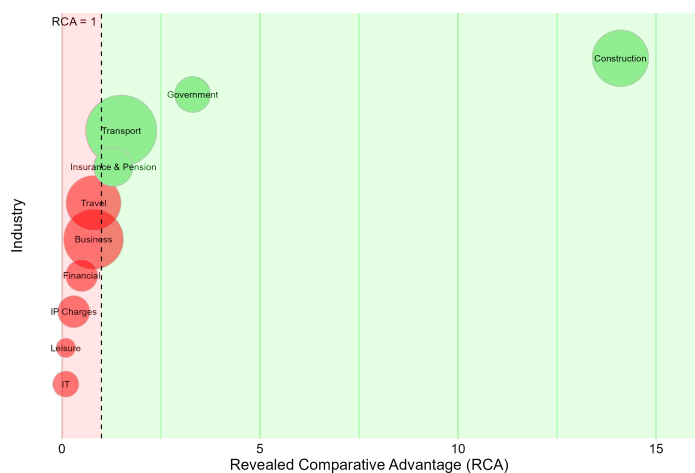
- In 2023, Angola had the **the 73rd largest** GDP in the world and a per capita income of about **USD 2'308**.
- Total exports accounted for **41 per cent** of GDP.
- Thereof, Goods account for **64 per cent**, whereas Services account for **36 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2709	32.4	82.2	14.3	1.1
Precious Materials	7102	3.4	8.7	20.3	4.7
Fuels/Oils	2711	3.1	7.8	3.1	1.0
Fuels/Oils	2710	0.2	0.5	0.1	0.7
Minerals	2516	0.1	0.2	23.8	1.5
Precious Materials	7108	0.0	0.1	0.0	1.1
Aluminum	7601	0.0	0.1	0.2	0.8
Fish	0306	0.0	0.1	0.4	1.2
Glass	7010	0.0	0.0	0.5	0.7
Wood	4407	0.0	0.0	0.2	1.3
REST	-	0.1	0.2	0.2	4.7
TOTAL	-	39.4	100.0	13.8	1.4

Industry	EXP bn	EXP %	RCA
Transport	2.8	32.5	1.5
Business	1.7	20.3	0.8
Construction	1.5	16.9	14.1
Travel	1.4	15.7	0.8
Insurance & Pension	0.4	5	1.3
Government	0.3	3.6	3.3
IP Charges	0.2	2.3	0.3
Financial	0.2	2.3	0.5
IT	0.1	0.9	0.1
Leisure	0	0.3	0.1
REST	0	0.4	0.15
TOTAL EXPORTS	8.6	100	1.9

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

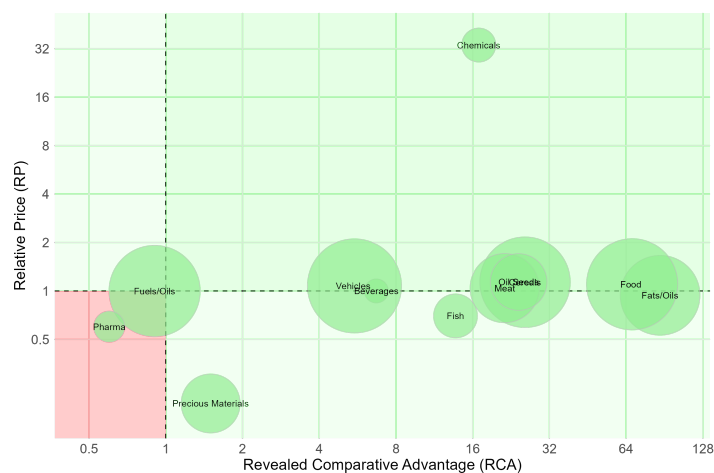


Economic Overview and the Importance of Exports

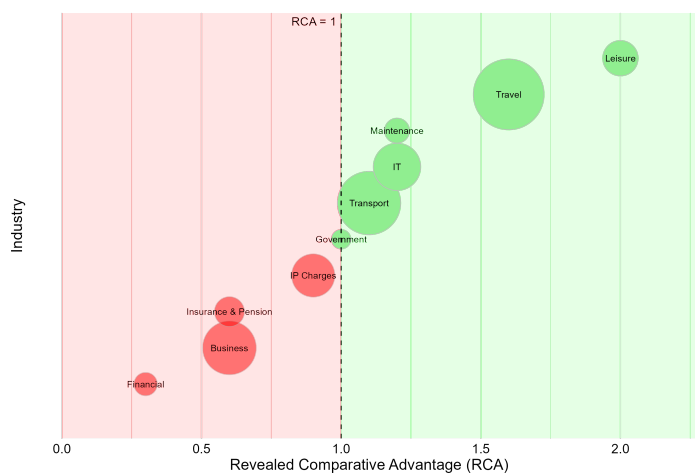
- In 2023, Argentina had the **the 22nd largest** GDP in the world and a per capita income of about **USD 14'187**.
- Total exports accounted for **13 per cent** of GDP.
- Thereof, Goods account for **76 per cent**, whereas Services account for **24 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Food	2304	6.9	10.4	67.6	1.1
Vehicles	8704	4.6	7.0	8.2	1.3
Cereals	1005	4.5	6.8	28.6	1.1
Fats/Oils	1507	4.0	6.0	103.9	0.9
Fuels/Oils	2709	4.0	6.0	1.0	1.1
Vehicles	8703	2.8	4.2	1.0	0.7
Meat	0202	2.5	3.8	25.3	0.9
Precious Materials	7108	2.4	3.6	1.5	0.2
Fuels/Oils	2711	1.7	2.5	1.0	0.6
Oil Seeds	1201	1.4	2.1	5.0	1.1
REST	-	31.3	47.4	10.6	3.5
TOTAL	-	66.1	100.0	22.1	2.2

Industry	EXP bn	EXP %	RCA
Travel	7.3	32.4	1.6
Transport	5.4	24	1.1
Business	3.4	14.9	0.6
IT	2.3	10.4	1.2
IP Charges	1.7	7.8	0.9
Leisure	0.9	4.1	2
Insurance & Pension	0.5	2.4	0.6
Maintenance	0.3	1.5	1.2
Financial	0.3	1.3	0.3
Government	0.2	1.1	1
REST	0	0	0
TOTAL EXPORTS	22.5	100	0.9

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

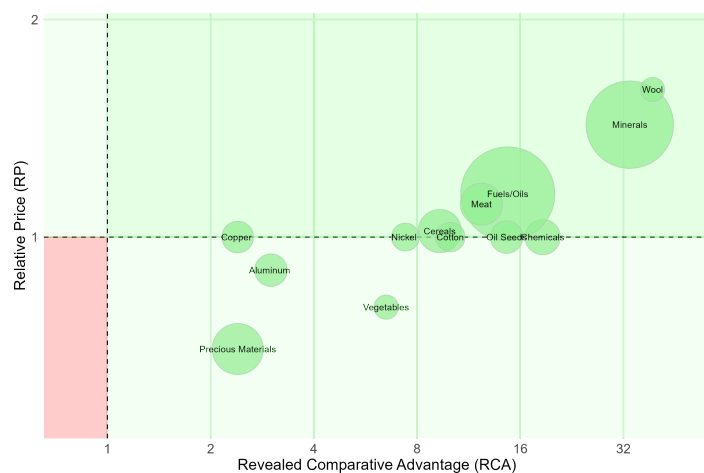


Economic Overview and the Importance of Exports

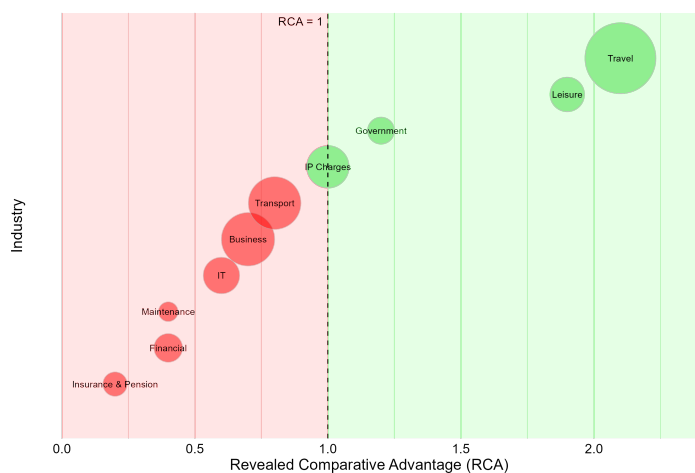
- In 2023, Australia had the **13th largest** GDP in the world and a per capita income of about **USD 64'821**.
- Total exports accounted for **27 per cent** of GDP.
- Thereof, Goods account for **74 per cent**, whereas Services account for **26 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Minerals	2601	93.2	24.5	32.9	1.0
Fuels/Oils	2701	79.3	20.8	21.8	1.3
Fuels/Oils	2711	47.7	12.5	5.0	0.9
Precious Materials	7108	21.4	5.6	2.4	0.7
Minerals	2530	12.9	3.4	45.9	4.5
Cereals	1001	9.6	2.5	8.7	1.0
Fuels/Oils	2709	6.7	1.8	0.3	1.1
Chemicals	2818	5.4	1.4	18.6	1.0
Meat	0202	4.7	1.2	8.4	1.1
Aluminum	7601	3.8	1.0	3.0	0.9
REST	-	95.7	25.1	5.4	2.0
TOTAL	-	380.6	100.0	16.9	1.4

Industry	EXP bn	EXP %	RCA
Travel	42.5	41.9	2.1
Business	18.7	18.4	0.7
Transport	17.9	17.6	0.8
IP Charges	8.9	8.8	1
IT	5	5	0.6
Leisure	4.1	4	1.9
Financial	1.8	1.8	0.4
Government	1.4	1.3	1.2
Insurance & Pension	0.9	0.8	0.2
Maintenance	0.5	0.5	0.4
REST	0	0	0
TOTAL EXPORTS	101.6	100	0.8

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Austria in 2023

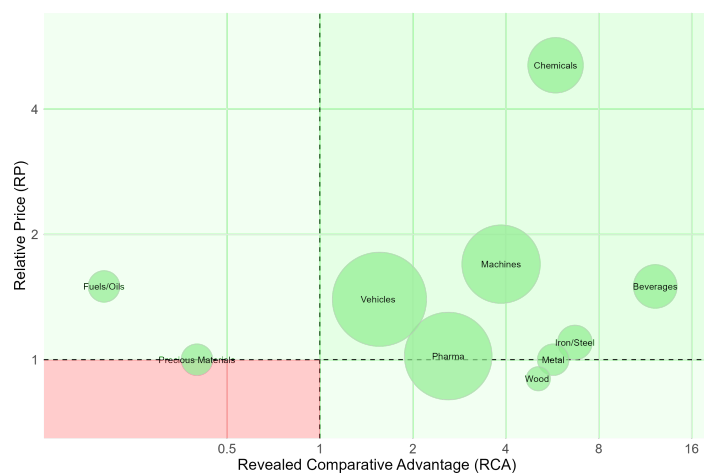


Economic Overview and the Importance of Exports

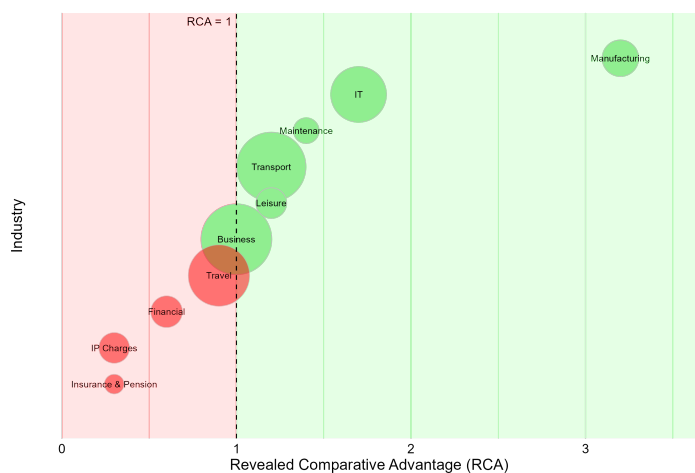
- In 2023, Austria had the **the 29th largest** GDP in the world and a per capita income of about **USD 56'034**.
- Total exports accounted for **60 per cent** of GDP.
- Thereof, Goods account for **71 per cent**, whereas Services account for **29 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Vehicles	8703	10.4	5.0	1.1	1.6
Pharma	3002	9.7	4.6	3.2	0.7
Pharma	3004	8.3	4.0	1.9	1.4
Vehicles	8708	5.8	2.8	1.3	0.7
Chemicals	2933	5.8	2.8	5.8	5.1
Beverages	2202	3.4	1.6	12.2	1.5
Machines	8407	3.3	1.6	6.4	1.2
Machines	8504	2.7	1.3	1.8	0.8
Iron/Steel	7225	2.3	1.1	6.7	1.1
Metal	8302	2.3	1.1	5.7	1.0
REST	-	155.6	74.2	2.7	1.6
TOTAL	-	209.6	100.0	3.0	1.6

Industry	EXP bn	EXP %	RCA
Business	22.4	26.6	1
Transport	21.2	25.1	1.2
Travel	15.3	18.1	0.9
IT	11.7	13.9	1.7
Manufacturing	3.5	4.1	3.2
Financial	2.3	2.7	0.6
Leisure	2.1	2.5	1.2
IP Charges	2.1	2.5	0.3
Maintenance	1.4	1.7	1.4
Insurance & Pension	1.1	1.3	0.3
REST	1.2	1.4	0.6
TOTAL EXPORTS	84.4	100	1.1

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Azerbaijan in 2023

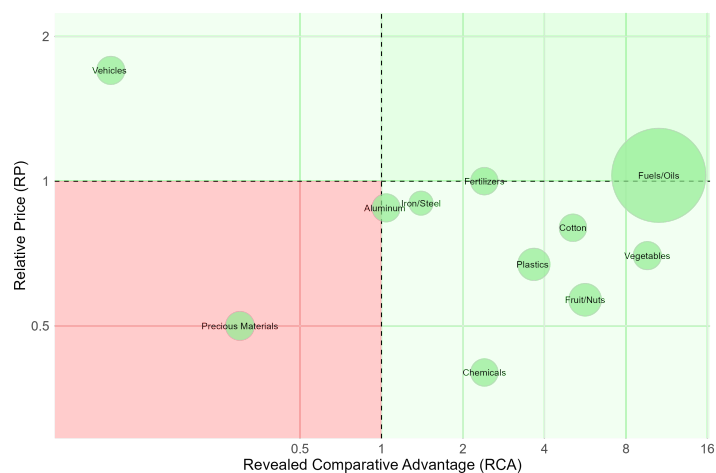


Economic Overview and the Importance of Exports

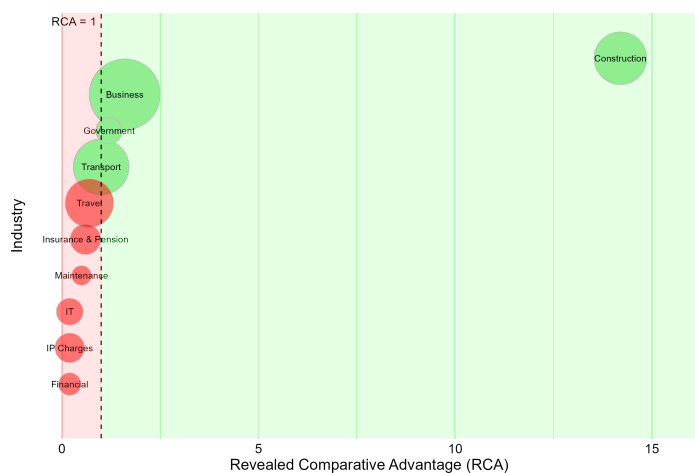
- In 2023, Azerbaijan had the **the 83rd largest** GDP in the world and a per capita income of about **USD 7'126**.
- Total exports accounted for **49 per cent** of GDP.
- Thereof, Goods account for **66 per cent**, whereas Services account for **34 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2709	16.8	52.8	9.1	1.2
Fuels/Oils	2711	10.9	34.3	13.6	0.8
Fuels/Oils	2710	0.7	2.3	0.5	0.6
Precious Materials	7108	0.2	0.7	0.3	0.5
Plastics	3902	0.2	0.6	3.3	0.8
Fruit/Nuts	0810	0.2	0.6	5.0	0.3
Vehicles	8703	0.2	0.5	0.1	1.7
Vegetables	0702	0.2	0.5	9.6	0.7
Plastics	3901	0.2	0.5	1.3	0.8
Fertilizers	3102	0.1	0.4	2.4	1.0
REST	-	2.1	6.7	2.5	1.2
TOTAL	-	31.7	100.0	9.7	1.0

Industry	EXP bn	EXP %	RCA
Business	3.5	40.5	1.6
Transport	1.7	20.2	1
Construction	1.5	17	14.2
Travel	1.1	13.3	0.7
Insurance & Pension	0.2	2.4	0.6
IP Charges	0.2	2.1	0.2
IT	0.1	1.4	0.2
Government	0.1	1.3	1.2
Financial	0.1	0.7	0.2
Maintenance	0.1	0.6	0.5
REST	0	0.4	0.1
TOTAL EXPORTS	8.6	100	1.7

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Bangladesh in 2023

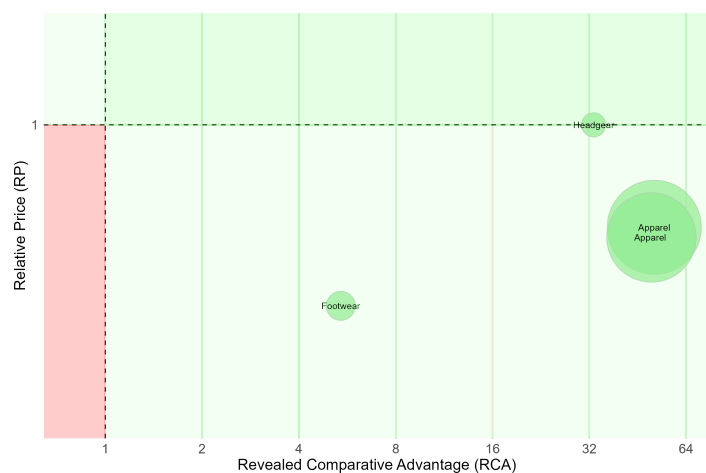


Economic Overview and the Importance of Exports

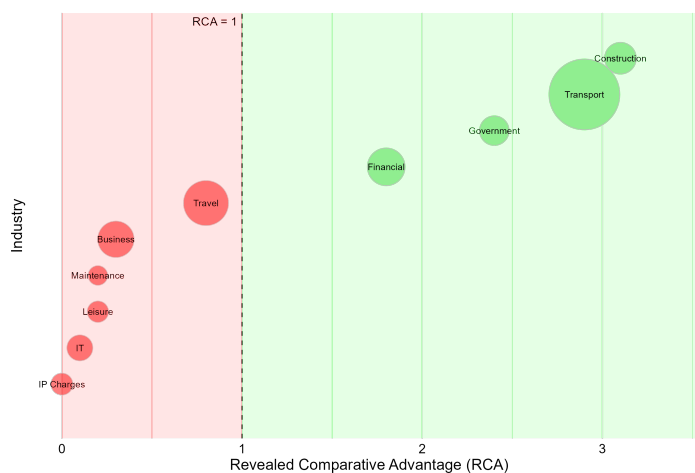
- In 2023, Bangladesh had the **the 32nd largest** GDP in the world and a per capita income of about **USD 2'551**.
- Total exports accounted for **13 per cent** of GDP.
- Thereof, Goods account for **85 per cent**, whereas Services account for **15 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Apparel	6203	7.3	14.2	68.1	0.8
Apparel	6109	7.3	14.2	66.1	0.8
Apparel	6110	6.3	12.2	42.9	0.7
Apparel	6204	5.2	10.1	33.1	0.7
Apparel	6104	2.8	5.6	36.1	0.8
Apparel	6205	2.4	4.8	80.5	0.8
Apparel	6105	1.3	2.5	60.2	0.7
Apparel	6108	1.3	2.5	41.9	1.1
Apparel	6201	1.2	2.4	30.7	0.8
Apparel	6107	1.0	2.0	56.8	1.2
REST	-	15.1	29.5	35.8	1.2
TOTAL	-	51.2	100.0	48.5	0.9

Industry	EXP bn	EXP %	RCA
Transport	6.7	61.1	2.9
Travel	1.7	15.3	0.8
Financial	0.9	7.9	1.8
Business	0.7	6.8	0.3
Construction	0.4	3.7	3.1
Government	0.3	2.6	2.4
IT	0.1	1.2	0.1
IP Charges	0	0.4	0
Leisure	0	0.4	0.2
Maintenance	0	0.3	0.2
REST	0	0.2	0.05
TOTAL EXPORTS	11	100	1

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Belarus in 2023

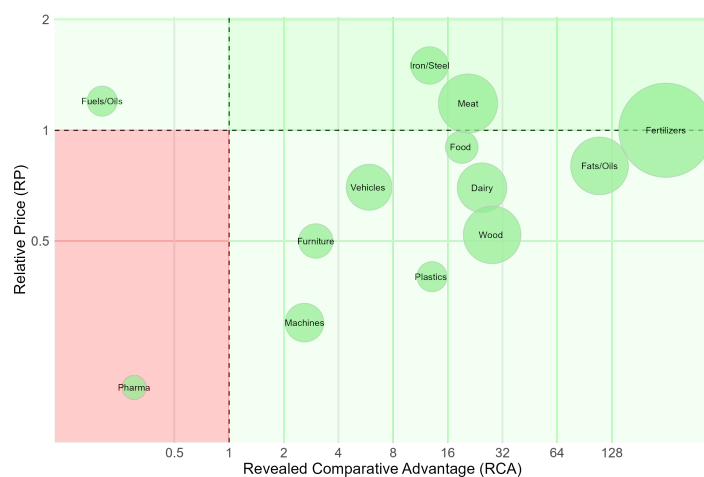


Economic Overview and the Importance of Exports

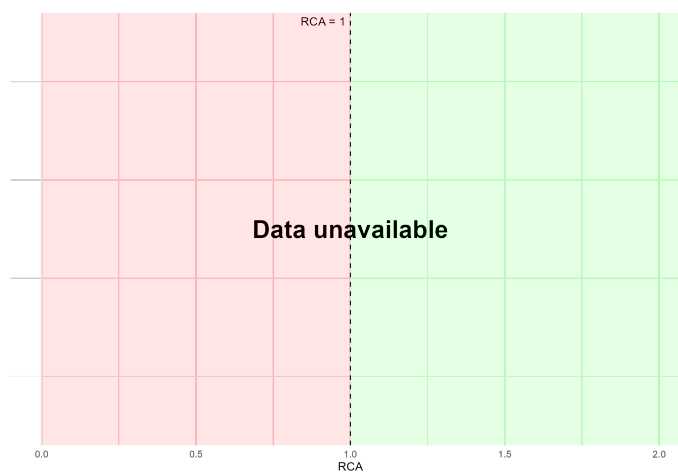
- In 2023, Belarus had the **the 84th largest** GDP in the world and a per capita income of about **USD 7'829**.
- Total exports accounted for **67 per cent** of GDP.
- Thereof, Goods account for **88 per cent**, whereas Services account for **12 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fertilizers	3104	2.0	28.9	253.8	1.0
Fats/Oils	1514	0.5	7.2	109.5	0.8
Wood	4407	0.4	5.3	31.2	0.5
Meat	0207	0.3	4.3	27.4	1.6
Vehicles	8701	0.2	2.8	7.1	0.7
Dairy	0402	0.2	2.5	24.7	0.7
Meat	0202	0.1	2.1	14.2	0.8
Machines	8544	0.1	1.9	2.6	0.3
Iron/Steel	7207	0.1	1.7	12.7	1.5
Meat	0201	0.1	1.4	10.2	0.5
REST	-	2.9	41.9	8.8	1.5
TOTAL	-	7.0	100.0	89.3	1.2

Industry	EXP bn	EXP %	RCA
Insurance & Pension	NA	NA	NA
Maintenance	NA	NA	NA
Financial	NA	NA	NA
Travel	NA	NA	NA
IP Charges	NA	NA	NA
Leisure	NA	NA	NA
Government	NA	NA	NA
Transport	NA	NA	NA
Construction	NA	NA	NA
Manufacturing	NA	NA	NA
REST	0	0	NaN
TOTAL EXPORTS	0	100	NaN

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An $RCA > 1$ signifies a comparative advantage, whereas an $RCA < 1$ indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price > 1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where $RP > 100$.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Belgium in 2023

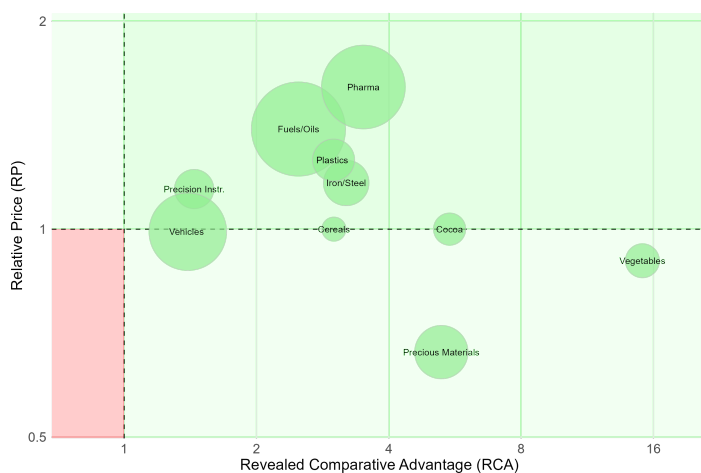


Economic Overview and the Importance of Exports

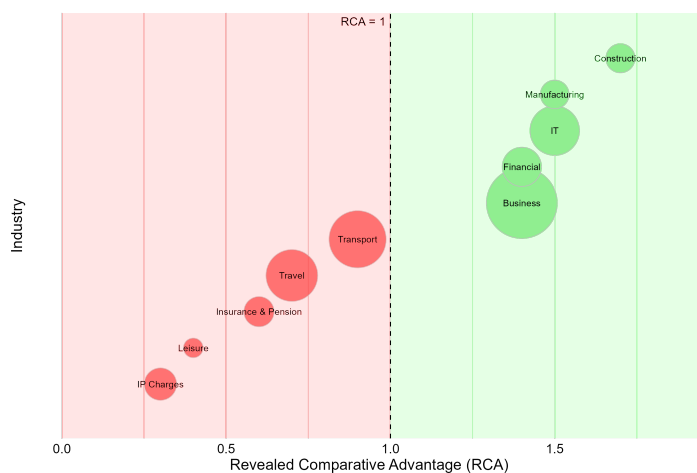
- In 2023, Belgium had the **the 23rd largest** GDP in the world and a per capita income of about **USD 54'701**.
- Total exports accounted for **84 per cent** of GDP.
- Thereof, Goods account for **71 per cent**, whereas Services account for **29 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2710	34.7	8.0	1.9	1.1
Fuels/Oils	2711	33.7	7.8	3.1	1.7
Vehicles	8703	27.9	6.5	1.5	1.0
Pharma	3002	26.6	6.2	4.3	1.7
Pharma	3004	23.8	5.5	2.6	1.5
Precious Materials	7102	10.8	2.5	5.8	0.3
Vehicles	8708	6.3	1.5	0.7	0.8
Vegetables	2004	4.4	1.0	15.1	0.9
Plastics	3901	4.2	1.0	2.5	1.3
Cocoa	1806	4.0	0.9	5.5	1.0
REST	-	254.8	59.1	1.9	1.2
TOTAL	-	431.0	100.0	2.4	1.3

Industry	EXP bn	EXP %	RCA
Business	56.9	35.7	1.4
Transport	31	19.5	0.9
Travel	23.1	14.5	0.7
IT	20.3	12.7	1.5
Financial	9.6	6	1.4
IP Charges	4.7	3	0.3
Insurance & Pension	3.7	2.3	0.6
Construction	3.3	2	1.7
Manufacturing	3.1	1.9	1.5
Leisure	1.3	0.8	0.4
REST	1.2	0.7	0.3
TOTAL EXPORTS	158.2	100	0.9

Notes:

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- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Bolivia in 2023

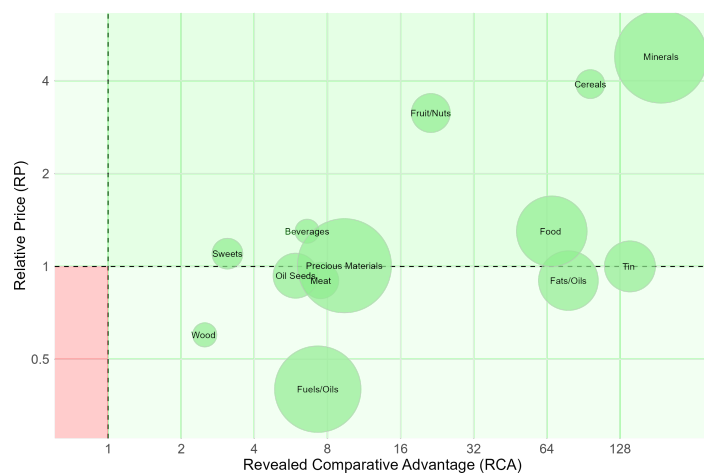


Economic Overview and the Importance of Exports

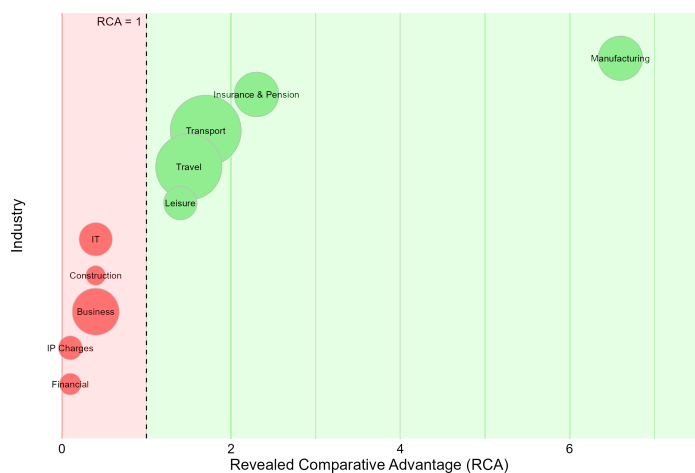
- In 2023, Bolivia had the **the 95th largest** GDP in the world and a per capita income of about **USD 3'686**.
- Total exports accounted for **26 per cent** of GDP.
- Thereof, Goods account for **81 per cent**, whereas Services account for **19 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Precious Materials	7108	2.5	22.1	9.4	1.0
Fuels/Oils	2711	2.1	18.5	7.3	0.4
Minerals	2608	1.3	11.1	229.2	2.0
Food	2304	1.2	10.5	67.1	1.3
Minerals	2616	0.9	8.2	139.0	10.0
Fats/Oils	1507	0.6	5.3	91.3	0.9
Tin	8001	0.4	3.8	140.7	1.0
Minerals	2607	0.3	2.4	102.8	1.2
Oil Seeds	1201	0.2	2.0	4.6	0.8
Precious Materials	7106	0.1	1.3	9.2	1.1
REST	-	1.7	15.0	42.3	2.1
TOTAL	-	11.3	100.0	66.4	1.9

Industry	EXP bn	EXP %	RCA
Transport	0.9	35.1	1.7
Travel	0.7	29	1.5
Business	0.3	10.3	0.4
Insurance & Pension	0.2	8.7	2.3
Manufacturing	0.2	8.6	6.6
IT	0.1	3	0.4
Leisure	0.1	3	1.4
IP Charges	0	0.8	0.1
Financial	0	0.6	0.1
Construction	0	0.5	0.4
REST	0	0.4	0.15
TOTAL EXPORTS	2.5	100	1.3

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An $RCA > 1$ signifies a comparative advantage, whereas an $RCA < 1$ indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price > 1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where $RP > 100$.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Brazil in 2023

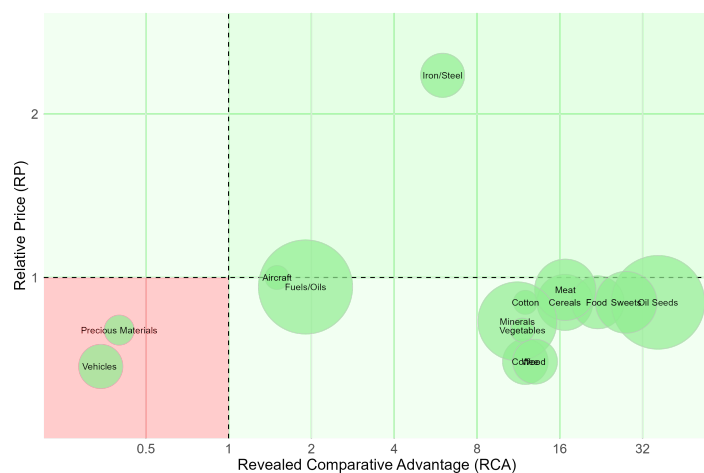


Economic Overview and the Importance of Exports

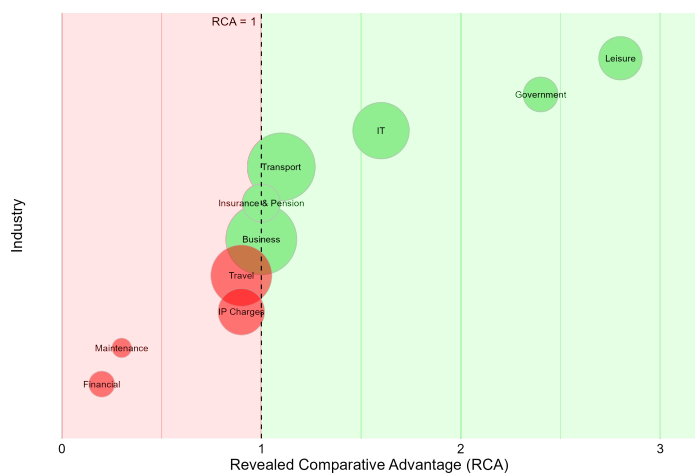
- In 2023, Brazil had the **the 9th largest** GDP in the world and a per capita income of about **USD 10'295**.
- Total exports accounted for **18 per cent** of GDP.
- Thereof, Goods account for **75 per cent**, whereas Services account for **25 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Oil Seeds	1201	53.7	15.5	36.4	0.9
Fuels/Oils	2709	43.6	12.6	2.2	1.0
Minerals	2601	31.4	9.1	12.2	0.8
Sweets	1701	18.2	5.3	27.9	0.9
Cereals	1005	13.7	4.0	16.7	0.9
Food	2304	11.7	3.4	22.0	0.9
Fuels/Oils	2710	10.9	3.1	0.7	0.8
Meat	0207	9.0	2.6	16.9	0.9
Meat	0202	8.5	2.5	16.6	1.0
Coffee	0901	7.8	2.3	12.0	0.7
REST	-	137.3	39.7	4.1	1.2
TOTAL	-	345.8	100.0	12.7	1.0

Industry	EXP bn	EXP %	RCA
Business	21.9	25.7	1
Transport	19.4	22.8	1.1
Travel	14.5	17	0.9
IT	11.5	13.5	1.6
IP Charges	6.4	7.5	0.9
Leisure	5	5.9	2.8
Insurance & Pension	3.2	3.7	1
Government	2.3	2.6	2.4
Financial	0.7	0.8	0.2
Maintenance	0.4	0.4	0.3
REST	0	0	0
TOTAL EXPORTS	85.2	100	1

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Bulgaria in 2023

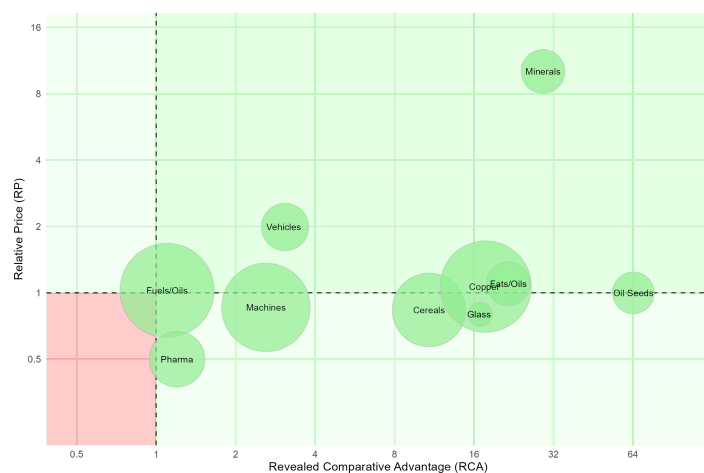


Economic Overview and the Importance of Exports

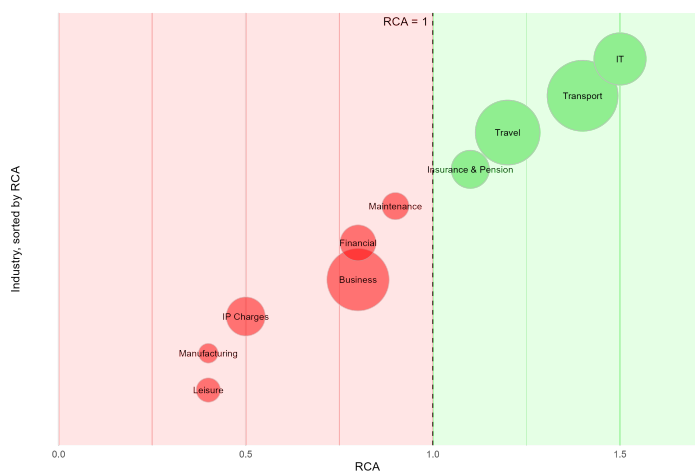
- In 2023, Bulgaria had the **the 69th largest GDP** in the world and a per capita income of about **USD 15'886**.
- Total exports accounted for **62 per cent** of GDP.
- Thereof, Goods account for **87 per cent**, whereas Services account for **13 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2710	2.4	5.1	1.1	1.1
Copper	7403	1.9	4.1	10.0	1.0
Cereals	1001	1.8	3.8	12.5	0.8
Fuels/Oils	2711	1.4	2.9	1.1	0.9
Pharma	3004	1.2	2.6	1.2	0.5
Copper	7402	1.0	2.1	27.5	1.3
Fats/Oils	1512	0.9	1.8	21.6	1.1
Minerals	2616	0.8	1.8	29.2	10.1
Oil Seeds	1206	0.8	1.6	64.2	1.0
Machines	8544	0.8	1.6	2.1	1.0
REST	-	34.6	72.6	5.0	1.2
TOTAL	-	47.6	100.0	7.2	1.3

Industry	EXP bn	EXP %	RCA
Transport	2.3	29.4	1.4
Travel	1.8	22.9	1.2
Business	1.6	20.5	0.8
IT	1	12.2	1.5
IP Charges	0.4	4.6	0.5
Insurance & Pension	0.3	4.3	1.1
Financial	0.3	3.5	0.8
Maintenance	0.1	1.1	0.9
Leisure	0.1	0.8	0.4
Manufacturing	0	0.5	0.4
REST	0	0.2	0.1
TOTAL EXPORTS	7.9	100	0.8

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Cameroon in 2023

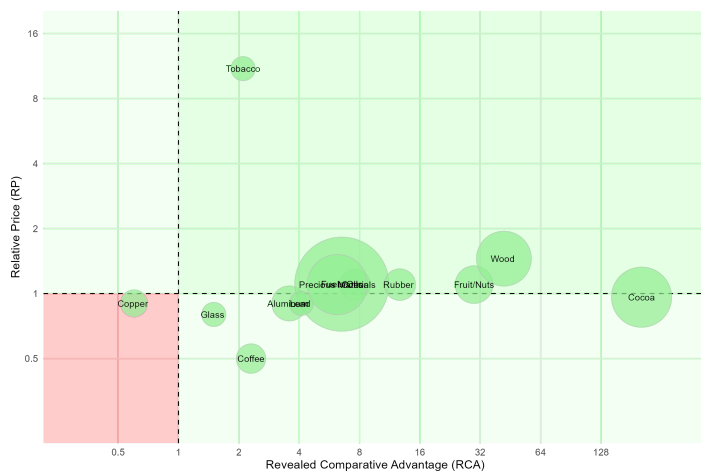


Economic Overview and the Importance of Exports

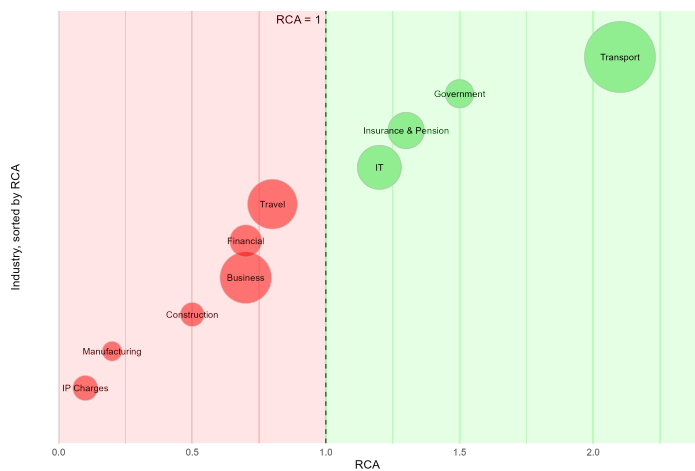
- In 2023, Cameroon had the **the 90th largest** GDP in the world and a per capita income of about **USD 1'737**.
- Total exports accounted for **17 per cent** of GDP.
- Thereof, Goods account for **75 per cent**, whereas Services account for **25 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2709	2.4	36.7	6.4	1.2
Fuels/Oils	2711	1.1	17.0	6.8	0.9
Precious Materials	7108	1.0	14.4	6.2	1.1
Cocoa	1801	0.7	10.9	244.5	1.0
Wood	4407	0.5	7.3	43.6	1.4
Wood	4403	0.1	2.1	36.6	1.7
Fruit/Nuts	0803	0.1	2.1	29.8	1.1
Cocoa	1803	0.1	1.9	96.5	0.8
Cocoa	1804	0.1	1.6	58.1	0.9
Aluminum	7601	0.1	1.3	3.8	0.9
REST	-	0.3	4.8	12.4	1.9
TOTAL	-	6.6	100.0	39.0	1.1

Industry	EXP bn	EXP %	RCA
Transport	1.1	44.6	2.1
Business	0.4	17.5	0.7
Travel	0.4	15.7	0.8
IT	0.3	10.4	1.2
Insurance & Pension	0.1	5.1	1.3
Financial	0.1	2.9	0.7
Government	0	1.6	1.5
IP Charges	0	0.8	0.1
Construction	0	0.6	0.5
Manufacturing	0	0.3	0.2
REST	0	0.3	0.1
TOTAL EXPORTS	2.6	100	0.8

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

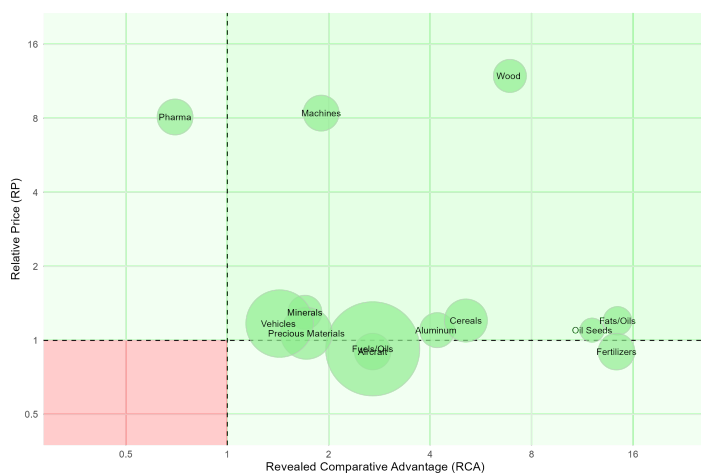


Economic Overview and the Importance of Exports

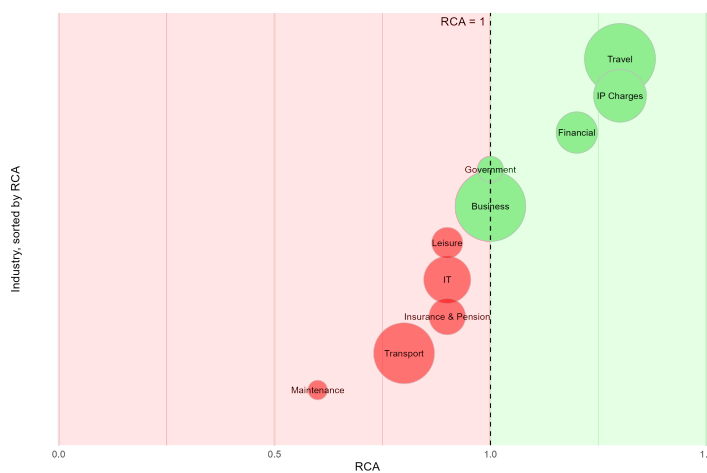
- In 2023, Canada had the **10th largest** GDP in the world and a per capita income of about **USD 53'431**.
- Total exports accounted for **33 per cent** of GDP.
- Thereof, Goods account for **79 per cent**, whereas Services account for **21 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2709	106.2	19.1	3.3	0.9
Vehicles	8703	37.9	6.8	1.5	1.1
Precious Materials	7108	22.1	4.0	1.7	1.0
Fuels/Oils	2710	14.7	2.6	0.6	0.9
Fuels/Oils	2711	14.2	2.6	1.0	0.8
Vehicles	8708	13.3	2.4	1.2	1.4
Fuels/Oils	2701	9.8	1.8	1.8	1.4
Cereals	1001	9.4	1.7	5.8	1.1
Aircraft	8802	9.2	1.7	2.7	0.9
Fertilizers	3104	9.1	1.6	14.3	0.9
REST	-	309.5	55.7	2.6	3.8
TOTAL	-	555.6	100.0	2.7	2.6

Industry	EXP bn	EXP %	RCA
Travel	39.3	25.7	1.3
Business	38.7	25.4	1
Transport	25.8	16.9	0.8
IP Charges	17	11.1	1.3
IT	12	7.9	0.9
Financial	7.9	5.2	1.2
Insurance & Pension	5.2	3.4	0.9
Leisure	3	1.9	0.9
Government	1.6	1.1	1
Maintenance	1	0.7	0.6
REST	0.9	0.6	0.5
TOTAL EXPORTS	152.5	100	0.9

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Chile in 2023

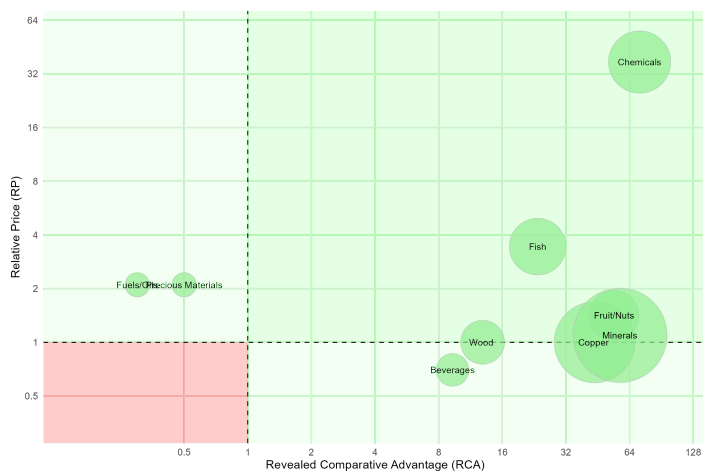


Economic Overview and the Importance of Exports

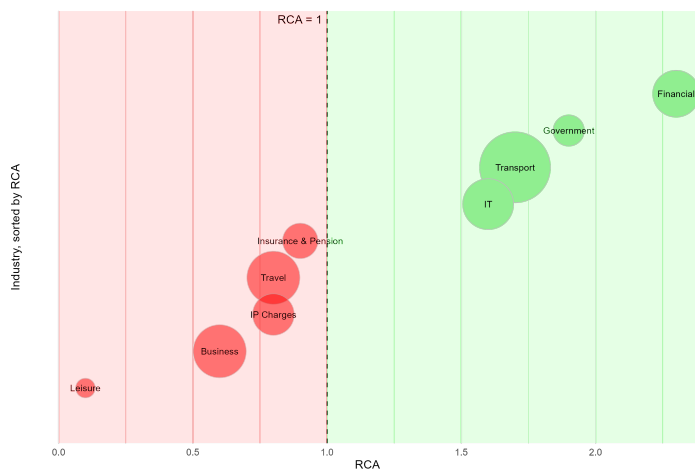
- In 2023, Chile had the **the 46th largest** GDP in the world and a per capita income of about **USD 17'068**.
- Total exports accounted for **31 per cent** of GDP.
- Thereof, Goods account for **79 per cent**, whereas Services account for **21 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Minerals	2603	24.3	25.1	60.9	1.1
Copper	7403	17.0	17.5	45.4	1.0
Chemicals	2836	5.7	5.9	78.8	55.4
Fish	0304	3.7	3.9	30.2	4.9
Fruit/Nuts	0809	2.9	3.0	77.6	1.7
Wood	4703	2.5	2.6	15.4	1.0
Minerals	2613	2.5	2.5	64.0	1.1
Copper	7402	2.2	2.2	30.9	1.0
Fish	0303	2.1	2.1	18.5	2.0
Minerals	2601	1.7	1.8	2.4	1.0
REST	-	32.3	33.4	12.3	12.1
TOTAL	-	96.9	100.0	38.6	8.1

Industry	EXP bn	EXP %	RCA
Transport	7.1	34.7	1.7
Travel	3.1	14.9	0.8
Business	3.1	14.8	0.6
IT	2.7	13.1	1.6
Financial	2.1	10	2.3
IP Charges	1.4	6.6	0.8
Insurance & Pension	0.7	3.5	0.9
Government	0.4	2.1	1.9
Leisure	0.1	0.3	0.1
Maintenance	NA	NA	NA
REST	0	0	NaN
TOTAL EXPORTS	20.6	100	1.2

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

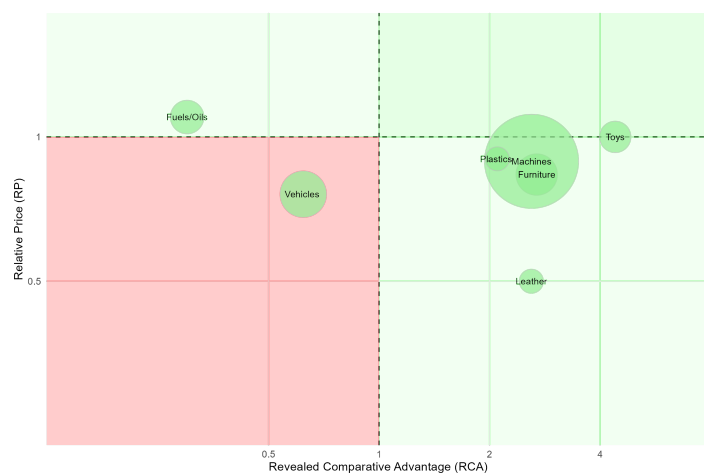


Economic Overview and the Importance of Exports

- In 2023, China had the **the 2nd largest** GDP in the world and a per capita income of about **USD 12'614**.
- Total exports accounted for **20 per cent** of GDP.
- Thereof, Goods account for **83 per cent**, whereas Services account for **17 per cent** of Exports.

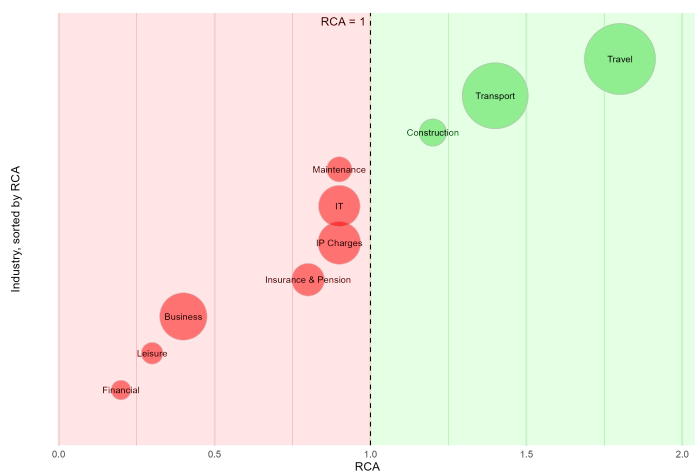
Goods and Services Exports

Goods Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Machines	8517	297.0	8.8	3.2	0.8
Machines	8471	178.1	5.3	2.9	0.9
Machines	8542	140.1	4.2	1.1	1.2
Vehicles	8703	76.3	2.3	0.5	0.8
Machines	8507	76.1	2.3	3.2	1.4
Machines	8541	59.9	1.8	2.6	0.5
Vehicles	8708	51.8	1.5	0.8	0.7
Machines	8504	51.5	1.5	2.2	0.8
Fuels/Oils	2710	47.0	1.4	0.3	1.1
Toys	9503	41.5	1.2	4.4	1.0
REST	-	2349.5	69.7	1.9	0.8
TOTAL	-	3369.0	100.0	2.1	0.8

Services Exports



Industry	EXP bn	EXP %	RCA
Travel	196.5	36.4	1.8
Transport	160.1	29.7	1.4
Business	60.2	11.1	0.4
IP Charges	42.7	7.9	0.9
IT	38.8	7.2	0.9
Insurance & Pension	16.2	3	0.8
Construction	7.8	1.4	1.2
Maintenance	5.9	1.1	0.9
Leisure	4	0.7	0.3
Financial	3.7	0.7	0.2
REST	3.9	0.8	0.35
TOTAL EXPORTS	539.9	100	0.8

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Colombia in 2023

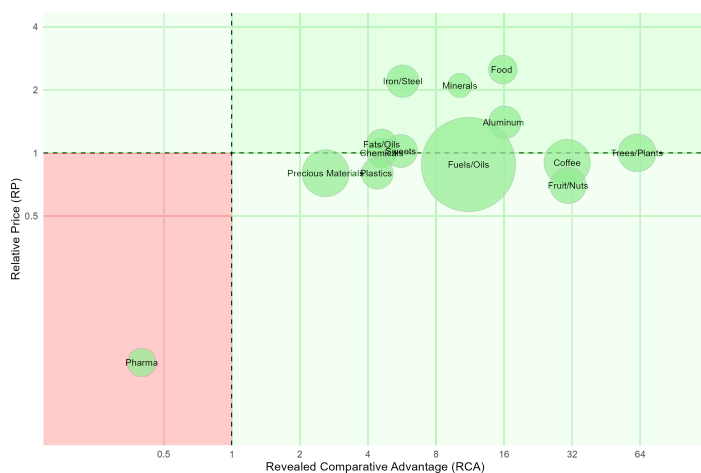


Economic Overview and the Importance of Exports

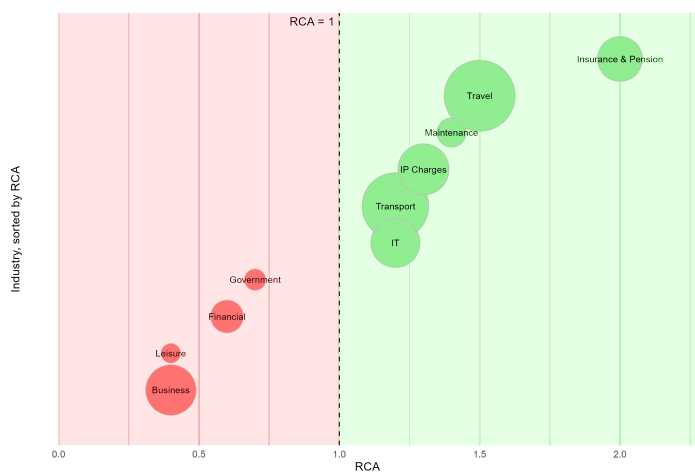
- In 2023, Colombia had the **the 42nd largest** GDP in the world and a per capita income of about **USD 6'947**.
- Total exports accounted for **18 per cent** of GDP.
- Thereof, Goods account for **78 per cent**, whereas Services account for **22 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2709	12.7	24.8	4.3	0.9
Fuels/Oils	2701	9.6	18.7	19.4	0.9
Precious Materials	7108	3.1	6.0	2.6	0.8
Coffee	0901	2.9	5.8	30.4	0.9
Fuels/Oils	2710	2.9	5.7	1.3	0.8
Trees/Plants	0603	1.3	2.5	61.9	1.0
Fuels/Oils	2704	1.2	2.3	44.0	0.8
Fruit/Nuts	0803	1.1	2.1	30.7	0.7
Aluminum	7610	0.7	1.3	16.1	1.4
Iron/Steel	7202	0.6	1.3	5.7	2.2
REST	-	15.0	29.4	2.9	9.0
TOTAL	-	51.1	100.0	11.1	3.3

Industry	EXP bn	EXP %	RCA
Travel	5	29.2	1.5
Transport	4.2	24.6	1.2
IP Charges	1.9	11.4	1.3
Business	1.9	11.1	0.4
IT	1.7	10.1	1.2
Insurance & Pension	1.3	7.6	2
Financial	0.5	2.7	0.6
Maintenance	0.3	1.7	1.4
Government	0.1	0.8	0.7
Leisure	0.1	0.8	0.4
REST	0	0	0
TOTAL EXPORTS	17	100	0.9

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Congo, Dem. Rep. in 2023

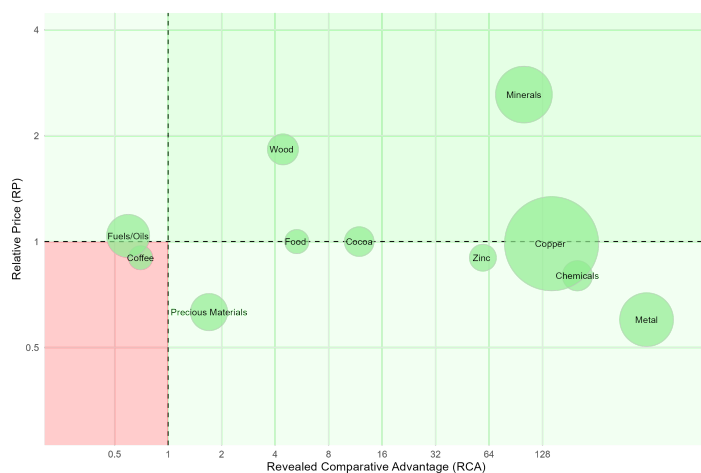


Economic Overview and the Importance of Exports

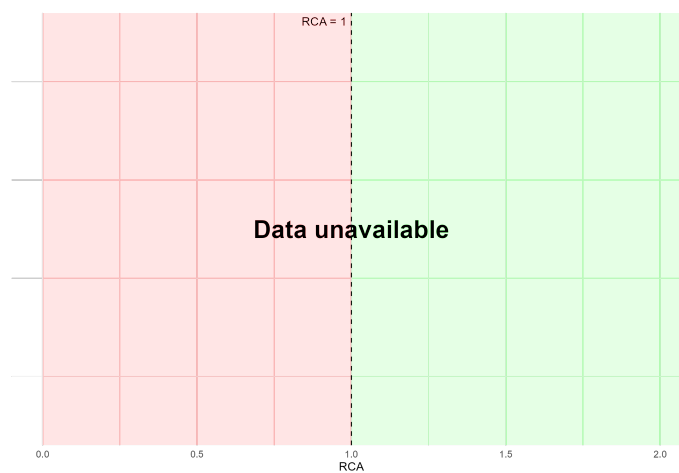
- In 2023, Congo, Dem. Rep. had the **the 87th largest** GDP in the world and a per capita income of about **USD 628**.
- Total exports accounted for **44 per cent** of GDP.
- Thereof, Goods account for **NA per cent**, whereas Services account for **NA per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Copper	7403	11.8	57.1	148.0	1.0
Metal	8105	2.4	11.6	492.9	0.6
Minerals	2603	2.3	11.1	26.9	1.6
Copper	7402	1.4	6.9	95.1	0.9
Fuels/Oils	2709	0.8	3.8	0.7	1.1
Minerals	2609	0.5	2.2	387.2	1.1
Precious Materials	7102	0.2	1.2	2.8	0.2
Precious Materials	7108	0.2	1.1	0.5	1.1
Fuels/Oils	2710	0.2	1.0	0.2	0.8
Chemicals	2822	0.1	0.6	201.0	0.8
REST	-	0.7	3.4	145.3	9.0
TOTAL	-	20.6	100.0	166.2	1.3

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An $RCA > 1$ signifies a comparative advantage, whereas an $RCA < 1$ indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price > 1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where $RP > 100$.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

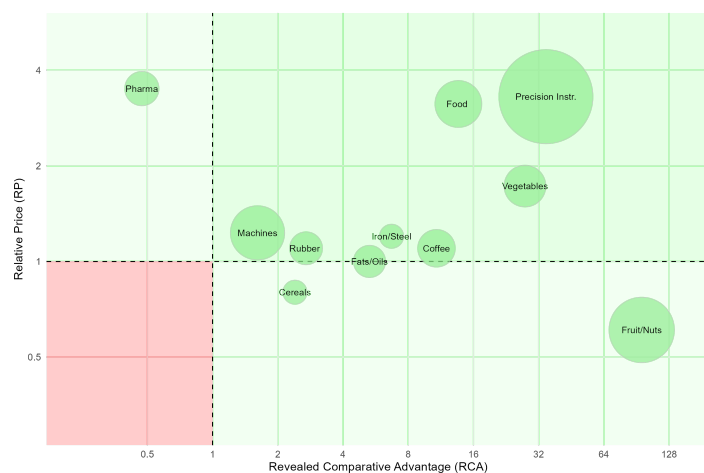


Economic Overview and the Importance of Exports

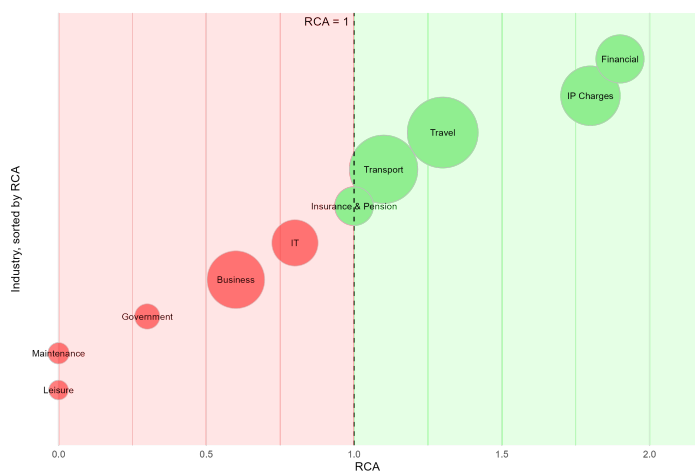
- In 2023, Costa Rica had the **the 71st largest** GDP in the world and a per capita income of about **USD 16'942**.
- Total exports accounted for **39 per cent** of GDP.
- Thereof, Goods account for **78 per cent**, whereas Services account for **22 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Precision Instr.	9018	5.9	28.5	37.6	3.6
Precision Instr.	9021	2.0	9.5	27.6	2.6
Fruit/Nuts	0803	1.5	7.3	104.9	0.8
Fruit/Nuts	0804	1.4	6.6	85.6	0.4
Machines	8542	1.1	5.1	1.4	1.5
Food	2106	0.8	3.8	14.5	3.6
Coffee	0901	0.4	2.1	10.8	1.1
Machines	8544	0.3	1.4	2.0	0.9
Rubber	4011	0.3	1.2	2.7	1.1
Vegetables	2009	0.2	1.2	14.7	0.8
REST	-	6.9	33.2	5.6	3.4
TOTAL	-	20.9	100.0	29.6	2.8

Industry	EXP bn	EXP %	RCA
Travel	1.7	26.3	1.3
Transport	1.5	23.8	1.1
IP Charges	1	16	1.8
Business	0.9	14.5	0.6
Financial	0.5	8.2	1.9
IT	0.5	7.1	0.8
Insurance & Pension	0.2	3.7	1
Government	0	0.3	0.3
Maintenance	0	0	0
Leisure	0	0	0
REST	0	0	0
TOTAL EXPORTS	6.4	100	0.7

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Cote d'Ivoire in 2023

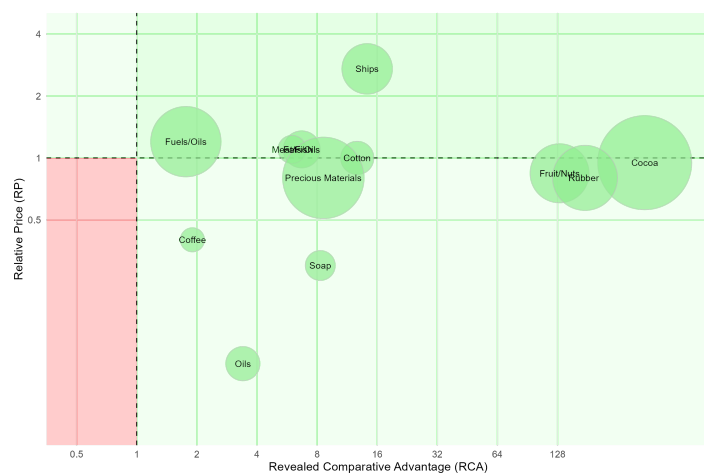


Economic Overview and the Importance of Exports

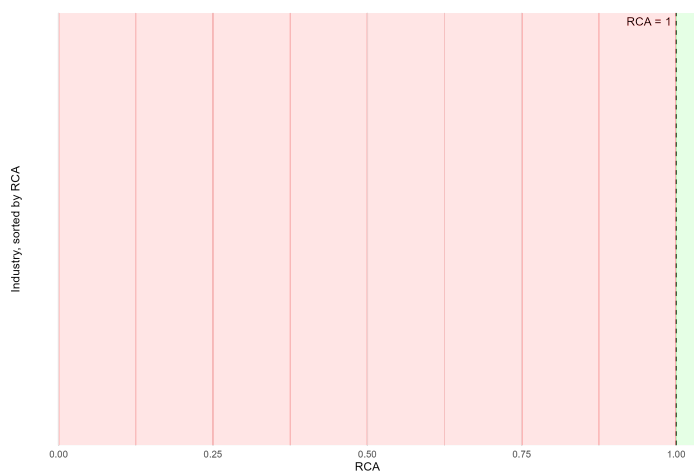
- In 2023, Cote d'Ivoire had the **the 80th largest** GDP in the world and a per capita income of about **USD 2'531**.
- Total exports accounted for **24 per cent** of GDP.
- Thereof, Goods account for **NA per cent**, whereas Services account for **NA per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Precious Materials	7108	4.3	20.1	8.6	0.8
Cocoa	1801	3.6	16.7	371.7	0.9
Rubber	4001	2.2	10.5	175.7	0.8
Fuels/Oils	2710	2.0	9.3	2.2	1.2
Fruit/Nuts	0801	1.3	6.1	159.8	0.8
Cocoa	1803	1.3	6.1	300.8	0.9
Fuels/Oils	2709	0.8	3.9	0.7	1.2
Cocoa	1804	0.7	3.5	127.1	0.9
Ships	8901	0.6	3.0	11.3	3.6
Cocoa	1802	0.4	2.0	976.7	1.8
REST	-	4.0	18.8	7.9	0.9
TOTAL	-	21.3	100.0	136.2	1.0

Industry	EXP bn	EXP %	RCA
Insurance & Pension	NA	NA	NA
Maintenance	NA	NA	NA
Financial	NA	NA	NA
Travel	NA	NA	NA
IP Charges	NA	NA	NA
Leisure	NA	NA	NA
Government	NA	NA	NA
Transport	NA	NA	NA
Construction	NA	NA	NA
Manufacturing	NA	NA	NA
REST	0	0	NaN
TOTAL EXPORTS	0	100	NaN

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Czechia in 2023

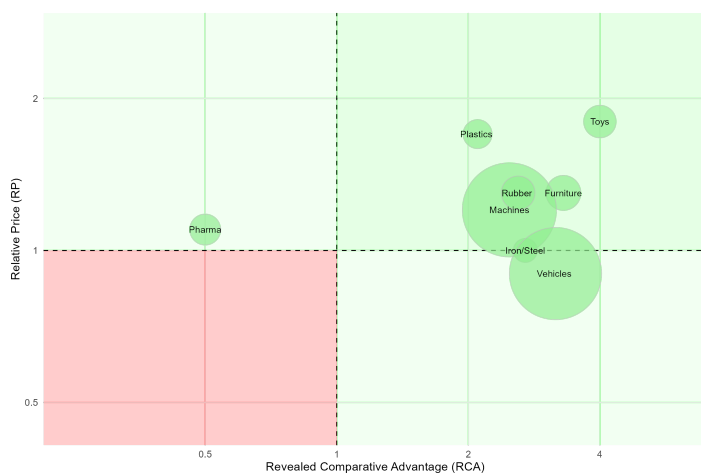


Economic Overview and the Importance of Exports

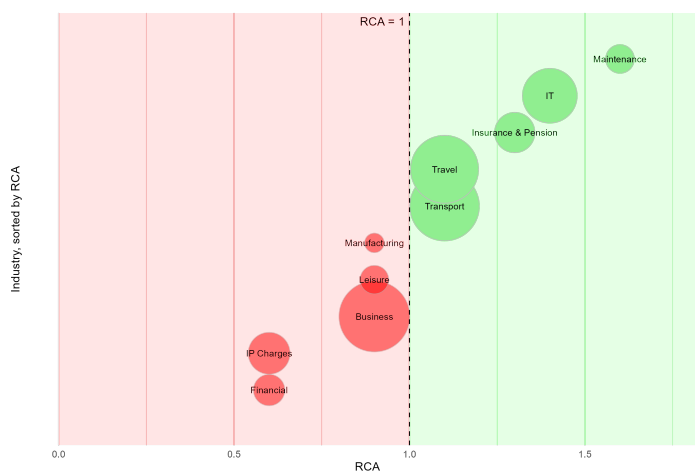
- In 2023, Czechia had the **the 44th largest** GDP in the world and a per capita income of about **USD 31'591**.
- Total exports accounted for **69 per cent** of GDP.
- Thereof, Goods account for **84 per cent**, whereas Services account for **16 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Vehicles	8703	33.6	13.9	3.1	0.9
Vehicles	8708	16.3	6.8	3.3	0.9
Machines	8517	14.4	6.0	2.1	1.5
Machines	8471	10.4	4.3	2.3	1.0
Machines	8507	4.2	1.7	2.5	0.7
Machines	8544	4.0	1.7	2.2	0.9
Machines	8536	3.6	1.5	2.8	1.4
Furniture	9401	3.2	1.3	3.3	1.3
Rubber	4011	2.9	1.2	2.6	1.3
Machines	8421	2.8	1.2	2.7	1.0
REST	-	145.3	60.4	2.2	1.3
TOTAL	-	240.7	100.0	2.4	1.2

Industry	EXP bn	EXP %	RCA
Business	8.6	24.2	0.9
Transport	8.2	23.1	1.1
Travel	7.7	21.7	1.1
IT	4.3	12.1	1.4
IP Charges	2	5.6	0.6
Insurance & Pension	1.8	5	1.3
Financial	0.9	2.4	0.6
Maintenance	0.7	1.9	1.6
Leisure	0.7	1.9	0.9
Manufacturing	0.4	1.2	0.9
REST	0.3	0.8	0.35
TOTAL EXPORTS	35.5	100	0.9

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

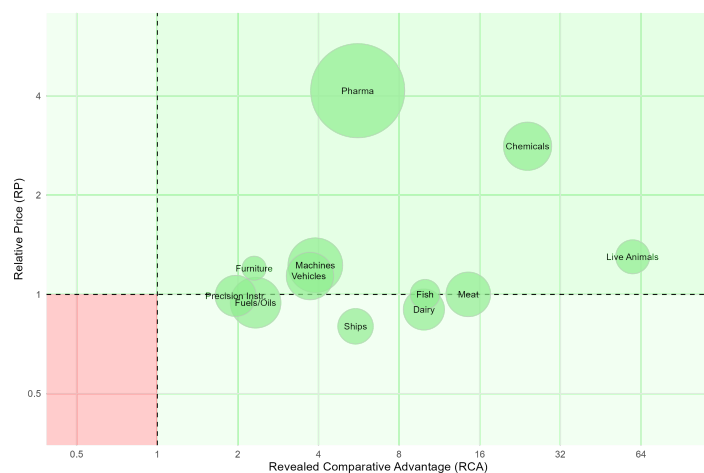


Economic Overview and the Importance of Exports

- In 2023, Denmark had the **the 35th largest** GDP in the world and a per capita income of about **USD 68'454**.
- Total exports accounted for **68 per cent** of GDP.
- Thereof, Goods account for **54 per cent**, whereas Services account for **46 per cent** of Exports.

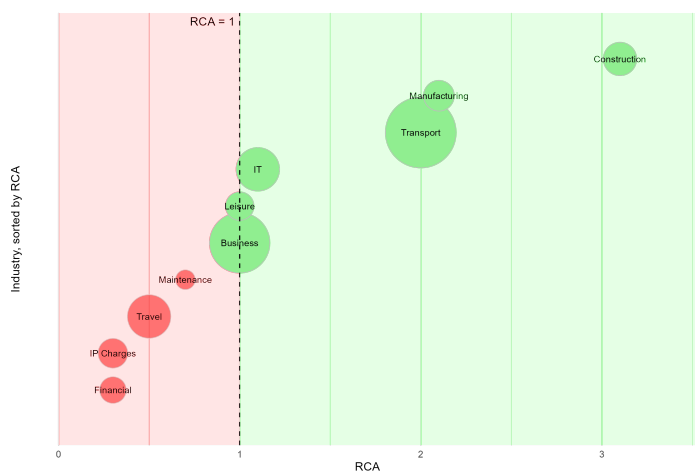
Goods and Services Exports

Goods Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Pharma	3004	16.2	13.4	6.4	5.0
Pharma	3002	3.7	3.1	2.1	0.4
Meat	0203	2.9	2.4	14.5	1.0
Fuels/Oils	2710	2.9	2.4	0.5	1.0
Dairy	0406	2.3	1.9	9.9	0.9
Chemicals	2937	1.8	1.5	11.0	4.3
Vehicles	8703	1.8	1.5	0.3	0.8
Ships	8901	1.7	1.4	5.5	0.8
Vehicles	8711	1.6	1.4	7.4	1.5
Live Animals	0103	1.6	1.3	59.6	1.3
REST	-	84.2	69.7	3.7	1.4
TOTAL	-	120.7	100.0	5.2	1.9

Services Exports



Industry	EXP bn	EXP %	RCA
Transport	46.5	41.1	2
Business	29.9	26.4	1
IT	10.8	9.6	1.1
Travel	10.7	9.4	0.5
Construction	4.2	3.7	3.1
Manufacturing	3.1	2.7	2.1
IP Charges	2.6	2.3	0.3
Leisure	2.3	2	1
Financial	1.7	1.5	0.3
Maintenance	0.9	0.8	0.7
REST	0.6	0.5	0.1
TOTAL EXPORTS	113.1	100	1

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Dominican Republic in 2023

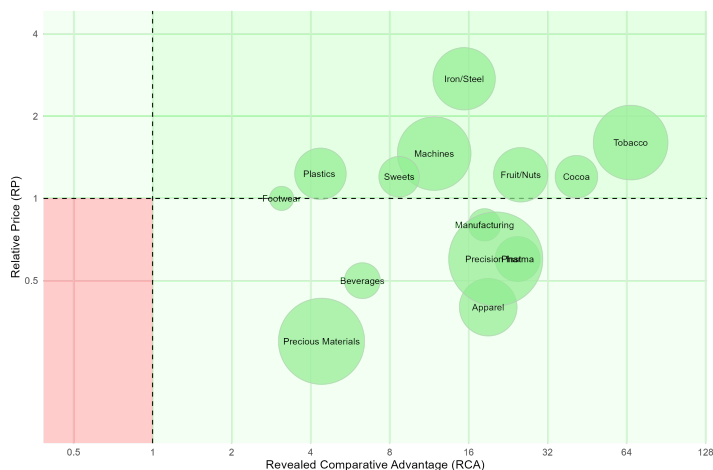


Economic Overview and the Importance of Exports

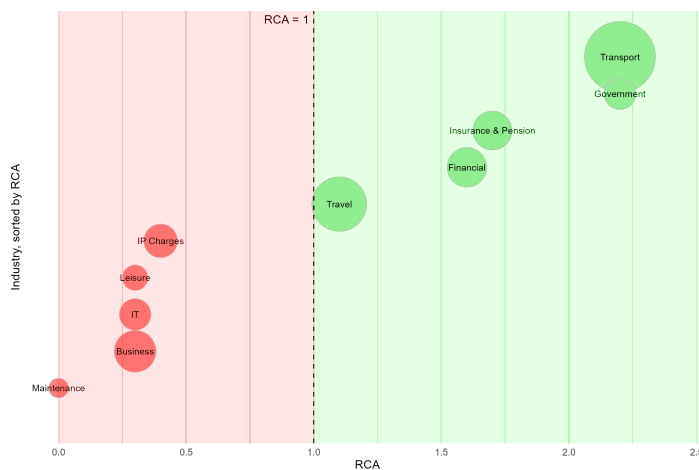
- In 2023, Dominican Republic had the **the 62nd largest** GDP in the world and a per capita income of about **USD 10'718**.
- Total exports accounted for **21 per cent** of GDP.
- Thereof, Goods account for **84 per cent**, whereas Services account for **16 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Precision Instr.	9018	2.1	15.3	20.3	0.6
Precious Materials	7108	1.3	9.4	4.1	0.3
Tobacco	2402	1.1	8.3	66.3	1.6
Machines	8536	0.9	7.0	13.3	1.5
Apparel	6109	0.6	4.1	19.0	0.4
Iron/Steel	7202	0.5	4.0	18.1	3.3
Precious Materials	7113	0.4	2.9	5.4	0.3
Pharma	3006	0.3	2.1	24.6	0.6
Fruit/Nuts	0803	0.3	2.1	30.4	1.3
Cocoa	1801	0.2	1.8	41.2	1.2
REST	-	5.8	42.9	11.5	1.8
TOTAL	-	13.6	100.0	18.5	1.4

Industry	EXP bn	EXP %	RCA
Transport	2.6	46.8	2.2
Travel	1.2	21.6	1.1
Business	0.5	8.8	0.3
Financial	0.4	7	1.6
Insurance & Pension	0.4	6.6	1.7
IP Charges	0.2	3.6	0.4
IT	0.1	2.6	0.3
Government	0.1	2.4	2.2
Leisure	0	0.7	0.3
Maintenance	0	0	0
REST	0	0	0
TOTAL EXPORTS	5.6	100	0.8

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Ecuador in 2023

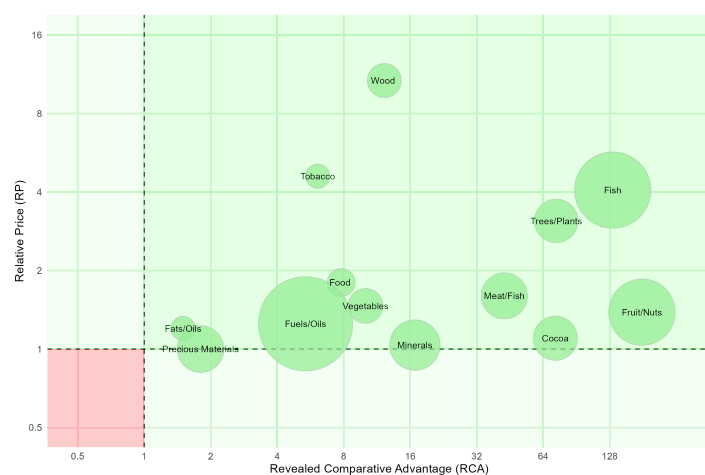


Economic Overview and the Importance of Exports

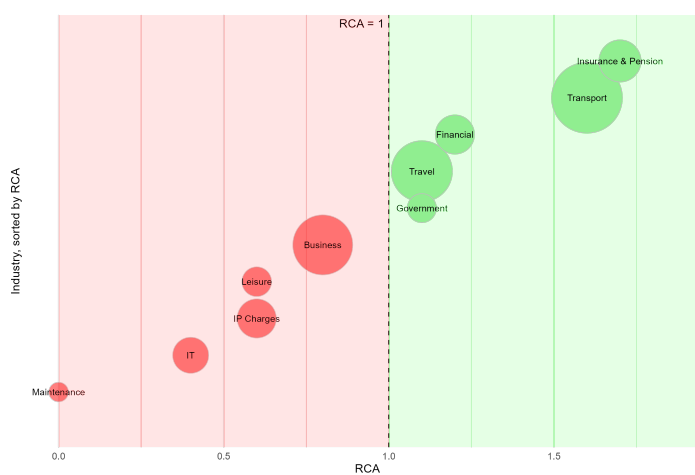
- In 2023, Ecuador had the **the 63rd largest GDP** in the world and a per capita income of about **USD 6'610**.
- Total exports accounted for **29 per cent** of GDP.
- Thereof, Goods account for **83 per cent**, whereas Services account for **17 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2709	12.0	33.1	5.8	1.3
Fish	0306	7.1	19.4	136.7	4.1
Fruit/Nuts	0803	4.7	12.9	185.9	1.4
Precious Materials	7108	1.5	4.1	1.8	1.0
Meat/Fish	1604	1.4	3.8	42.7	1.6
Minerals	2603	1.2	3.4	8.2	1.0
Cocoa	1801	1.2	3.2	72.6	1.1
Fuels/Oils	2710	1.1	3.0	0.7	0.7
Trees/Plants	0603	1.1	3.0	73.3	3.1
Minerals	2616	0.7	1.9	32.2	1.1
REST	-	4.5	12.3	4.6	79.7
TOTAL	-	36.4	100.0	60.1	11.5

Industry	EXP bn	EXP %	RCA
Transport	2.1	34.1	1.6
Travel	1.4	22.3	1.1
Business	1.3	21.1	0.8
Insurance & Pension	0.4	6.6	1.7
Financial	0.3	5	1.2
IP Charges	0.3	4.9	0.6
IT	0.2	3.5	0.4
Leisure	0.1	1.3	0.6
Government	0.1	1.2	1.1
Maintenance	0	0	0
REST	0	0	0
TOTAL EXPORTS	6.1	100	0.8

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

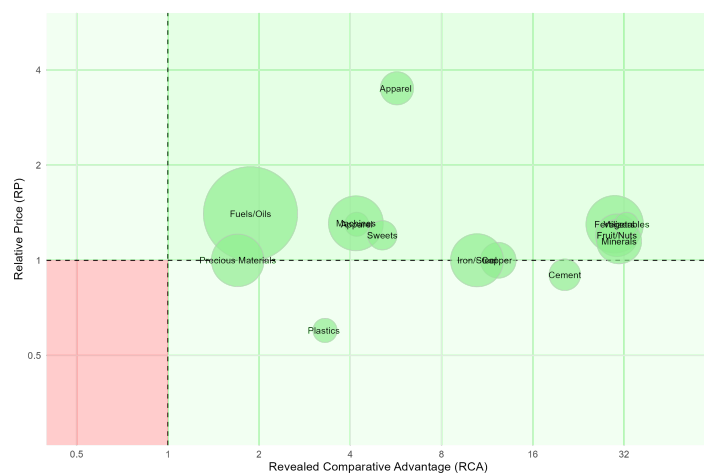


Economic Overview and the Importance of Exports

- In 2023, Egypt had the **the 38th largest** GDP in the world and a per capita income of about **USD 3'457**.
- Total exports accounted for **19 per cent** of GDP.
- Thereof, Goods account for **73 per cent**, whereas Services account for **27 per cent** of Exports.

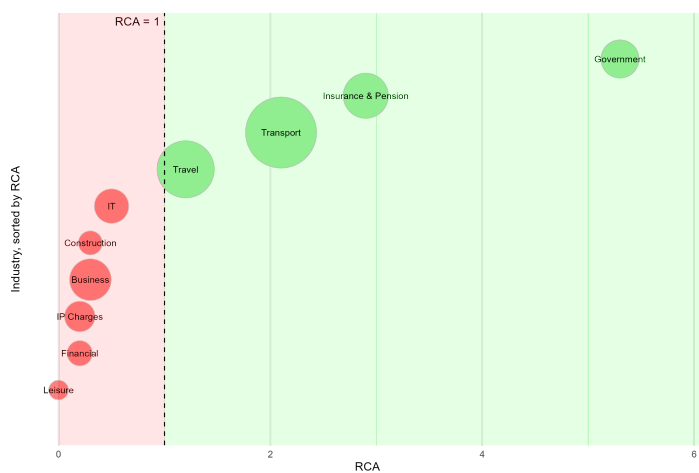
Goods and Services Exports

Goods Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2710	4.1	8.1	1.9	1.5
Fuels/Oils	2711	3.3	6.6	2.6	1.5
Fertilizers	3102	2.6	5.1	29.8	1.3
Fuels/Oils	2709	2.4	4.7	0.8	1.1
Precious Materials	7108	2.0	4.0	1.7	1.0
Machines	8544	1.2	2.5	3.4	0.9
Fruit/Nuts	0805	1.1	2.3	30.3	1.2
Machines	8528	1.0	2.0	5.1	1.8
Iron/Steel	7208	0.9	1.8	5.5	1.0
Minerals	2523	0.8	1.6	24.3	1.4
REST	-	30.9	61.5	8.8	4.9
TOTAL	-	50.2	100.0	8.7	3.5

Services Exports



Industry	EXP bn	EXP %	RCA
Transport	9.7	44.2	2.1
Travel	5.2	23.6	1.2
Insurance & Pension	2.4	11	2.9
Business	1.8	8.3	0.3
Government	1.3	5.8	5.3
IT	0.8	3.8	0.5
IP Charges	0.5	2.1	0.2
Financial	0.1	0.7	0.2
Construction	0.1	0.4	0.3
Leisure	0	0.1	0
REST	0	0	NaN
TOTAL EXPORTS	22	100	1.3

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

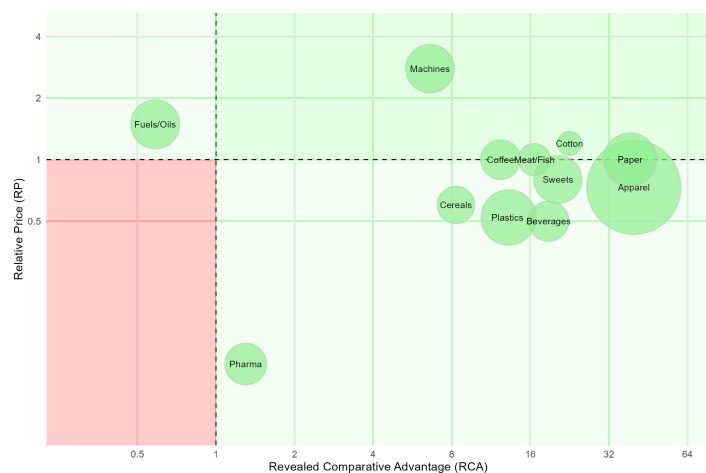


Economic Overview and the Importance of Exports

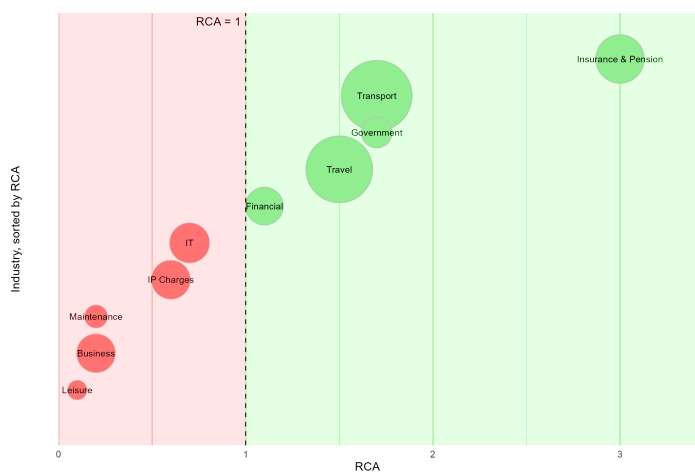
- In 2023, El Salvador had the **the 104th largest** GDP in the world and a per capita income of about **USD 5'391**.
- Total exports accounted for **31 per cent** of GDP.
- Thereof, Goods account for **84 per cent**, whereas Services account for **16 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Apparel	6109	0.7	11.2	50.9	0.7
Apparel	6110	0.5	7.2	24.6	0.6
Plastics	3923	0.3	4.6	15.7	0.5
Sweets	1701	0.3	3.9	20.4	0.8
Paper	4818	0.2	3.4	51.8	0.9
Apparel	6115	0.2	3.0	44.8	0.9
Pharma	3004	0.2	2.7	1.3	0.1
Beverages	2202	0.2	2.5	18.8	0.5
Coffee	0901	0.2	2.4	12.3	1.0
Machines	8544	0.2	2.4	3.2	0.9
REST	-	3.7	56.8	10.3	1.5
TOTAL	-	6.5	100.0	18.8	1.1

Industry	EXP bn	EXP %	RCA
Transport	0.9	35.3	1.7
Travel	0.8	30	1.5
Insurance & Pension	0.3	11.4	3
IT	0.2	5.8	0.7
IP Charges	0.1	5.2	0.6
Business	0.1	5.2	0.2
Financial	0.1	4.6	1.1
Government	0	1.9	1.7
Maintenance	0	0.3	0.2
Leisure	0	0.2	0.1
REST	0	0.1	0.05
TOTAL EXPORTS	2.6	100	0.9

Notes:

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- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Ethiopia in 2023

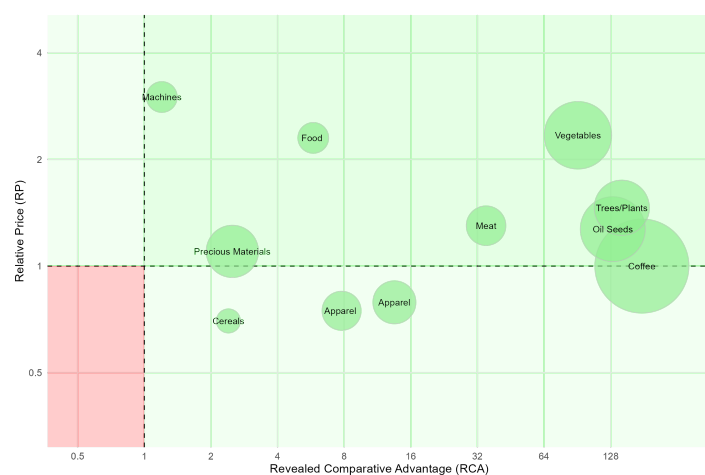


Economic Overview and the Importance of Exports

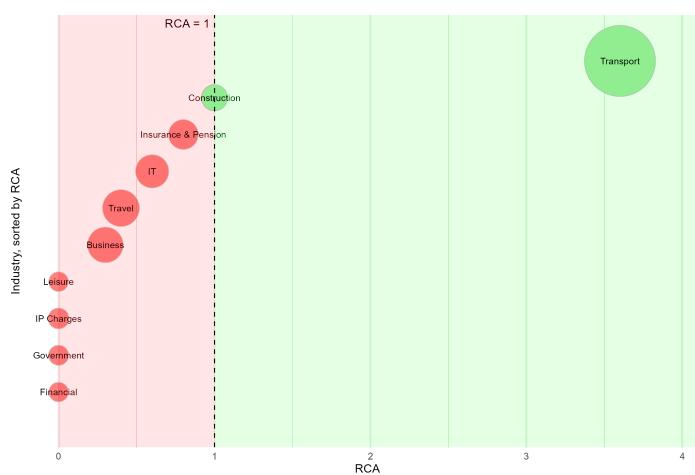
- In 2023, Ethiopia had the **the 59th largest** GDP in the world and a per capita income of about **USD 1'272**.
- Total exports accounted for **7 per cent** of GDP.
- Thereof, Goods account for **67 per cent**, whereas Services account for **33 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Coffee	0901	1.3	35.2	177.1	1.0
Vegetables	0713	0.3	9.0	109.5	1.2
Oil Seeds	1207	0.3	7.3	208.0	1.3
Trees/Plants	0603	0.3	6.8	157.8	0.8
Precious Materials	7108	0.2	6.2	2.5	1.1
Vegetables	0709	0.2	5.0	57.6	4.4
Oil Seeds	1201	0.2	4.4	9.8	1.2
Meat	0204	0.1	1.8	44.2	1.3
Apparel	6203	0.1	1.7	7.6	0.7
Apparel	6111	0.0	1.0	31.1	0.7
REST	-	0.8	21.6	9.3	11.3
TOTAL	-	3.8	100.0	104.9	3.4

Industry	EXP bn	EXP %	RCA
Transport	5.7	74.8	3.6
Travel	0.6	8.5	0.4
Business	0.6	7.3	0.3
IT	0.4	5.3	0.6
Insurance & Pension	0.2	2.9	0.8
Construction	0.1	1.2	1
IP Charges	0	0	0
Government	0	0	0
Financial	0	0	0
Leisure	0	0	0
REST	0	0	NaN
TOTAL EXPORTS	7.6	100	0.7

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

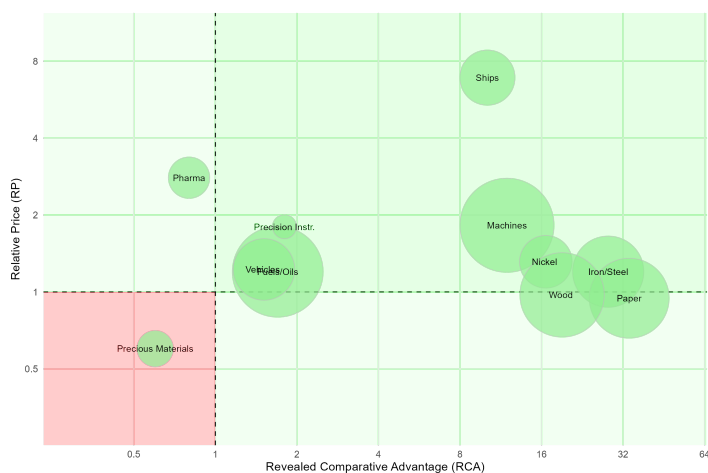


Economic Overview and the Importance of Exports

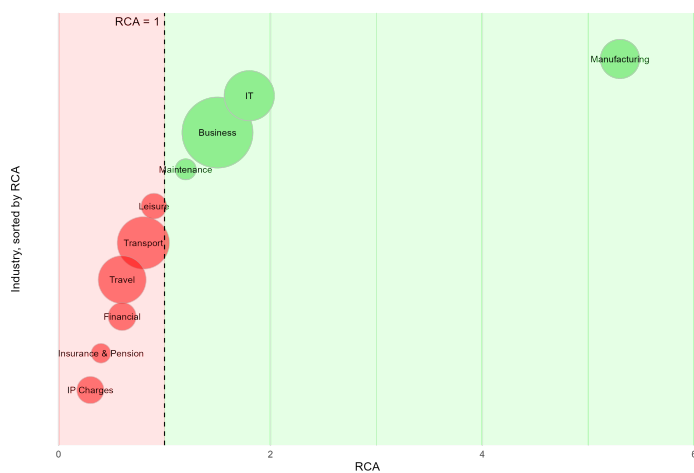
- In 2023, Finland had the **the 47th largest** GDP in the world and a per capita income of about **USD 52'926**.
- Total exports accounted for **43 per cent** of GDP.
- Thereof, Goods account for **64 per cent**, whereas Services account for **36 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2710	6.4	7.4	1.7	1.2
Paper	4810	3.9	4.5	38.8	1.0
Iron/Steel	7219	3.7	4.3	28.2	1.2
Wood	4703	3.2	3.7	21.7	1.1
Ships	8901	2.3	2.6	10.1	6.9
Wood	4407	2.2	2.6	15.4	0.8
Machines	8504	1.8	2.1	3.0	1.4
Vehicles	8703	1.7	2.0	0.5	1.0
Pharma	3004	1.5	1.7	0.8	2.8
Precious Materials	7108	1.3	1.5	0.6	0.6
REST	-	58.0	67.6	6.8	1.9
TOTAL	-	85.8	100.0	9.3	1.8

Industry	EXP bn	EXP %	RCA
Business	17.6	38.9	1.5
Transport	7.5	16.7	0.8
IT	6.7	14.8	1.8
Travel	5.8	12.8	0.6
Manufacturing	3.1	6.9	5.3
Financial	1.1	2.4	0.6
IP Charges	1	2.2	0.3
Leisure	0.9	1.9	0.9
Maintenance	0.6	1.4	1.2
Insurance & Pension	0.6	1.4	0.4
REST	0.3	0.7	0.3
TOTAL EXPORTS	45.2	100	1.2

Notes:

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- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

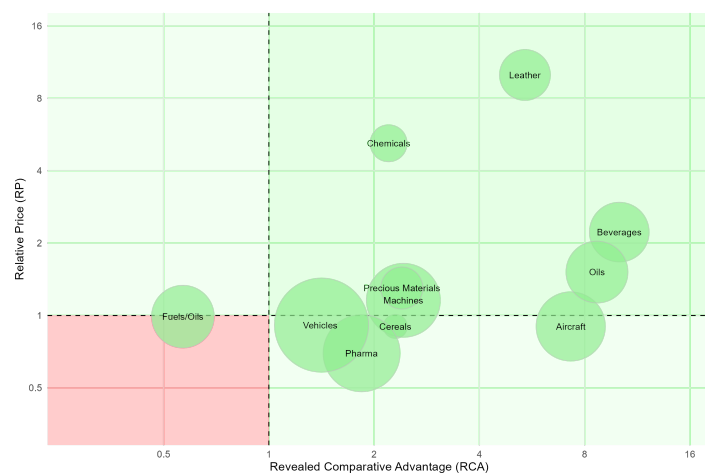


Economic Overview and the Importance of Exports

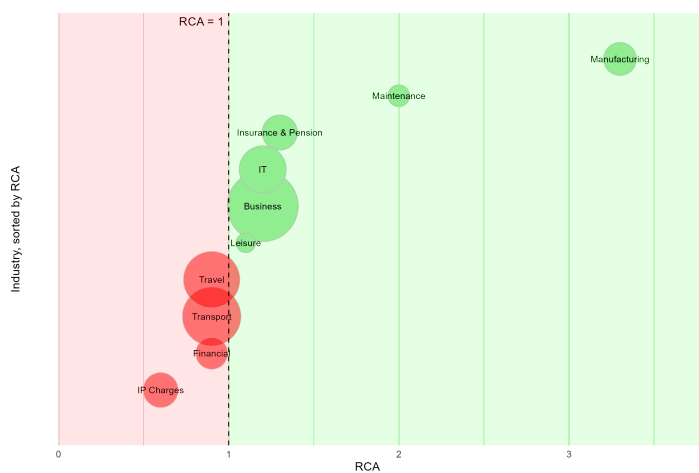
- In 2023, France had the **7th largest** GDP in the world and a per capita income of about **USD 44'691**.
- Total exports accounted for **34 per cent** of GDP.
- Thereof, Goods account for **70 per cent**, whereas Services account for **30 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Aircraft	8802	28.1	4.6	7.3	0.9
Pharma	3004	26.9	4.4	2.1	0.8
Vehicles	8703	26.8	4.4	1.0	0.8
Machines	8411	18.4	3.0	3.7	1.3
Vehicles	8708	16.4	2.7	1.3	0.9
Beverages	2204	13.3	2.2	12.3	2.4
Leather	4202	12.4	2.0	5.4	10.0
Oils	3304	11.8	1.9	6.3	1.6
Fuels/Oils	2711	11.7	1.9	0.7	0.9
Vehicles	8704	10.5	1.7	2.0	1.1
REST	-	434.7	71.1	1.9	1.6
TOTAL	-	611.2	100.0	2.5	1.7

Industry	EXP bn	EXP %	RCA
Business	100.7	30.4	1.2
Transport	61.7	18.6	0.9
Travel	56	16.9	0.9
IT	34.2	10.3	1.2
Insurance & Pension	16.4	5	1.3
IP Charges	16.2	4.9	0.6
Manufacturing	14.1	4.3	3.3
Financial	13.3	4	0.9
Maintenance	8.1	2.4	2
Leisure	7.9	2.4	1.1
REST	2.7	0.8	0.35
TOTAL EXPORTS	331.5	100	1.2

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Germany in 2023

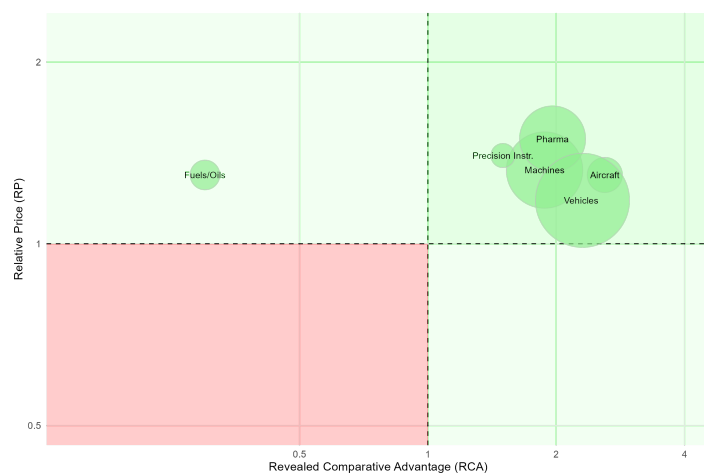


Economic Overview and the Importance of Exports

- In 2023, Germany had the **3rd largest** GDP in the world and a per capita income of about **USD 54'343**.
- Total exports accounted for **43 per cent** of GDP.
- Thereof, Goods account for **71 per cent**, whereas Services account for **29 per cent** of Exports.

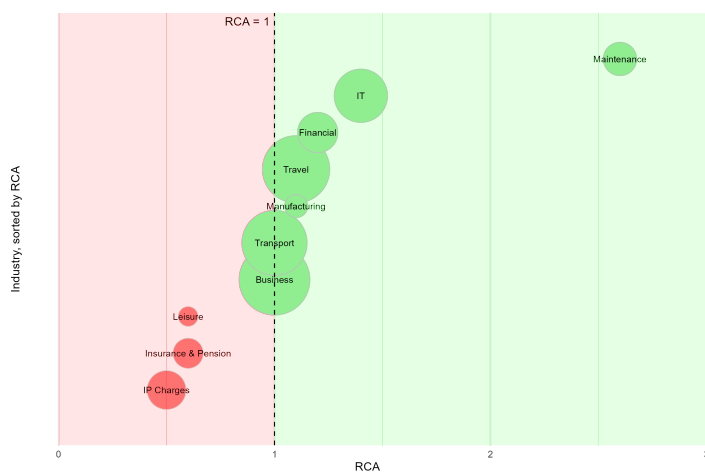
Goods and Services Exports

Goods Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Vehicles	8703	178.5	11.2	2.5	1.2
Vehicles	8708	69.0	4.3	2.1	1.1
Pharma	3004	68.1	4.3	2.0	1.1
Pharma	3002	43.3	2.7	1.9	2.1
Aircraft	8802	25.9	1.6	2.6	1.3
Fuels/Oils	2710	20.3	1.3	0.3	1.3
Precision Instr.	9018	18.8	1.2	1.5	1.4
Machines	8479	18.4	1.2	2.7	1.4
Machines	8542	18.2	1.1	0.3	0.3
Machines	8536	16.7	1.0	2.0	1.6
REST	-	1117.6	70.1	1.6	1.5
TOTAL	-	1594.7	100.0	1.7	1.5

Services Exports



Industry	EXP bn	EXP %	RCA
Business	131.8	25.7	1
Travel	115.6	22.5	1.1
Transport	106	20.7	1
IT	61.2	11.9	1.4
Financial	27.3	5.3	1.2
IP Charges	24.1	4.7	0.5
Maintenance	15.9	3.1	2.6
Insurance & Pension	11.9	2.3	0.6
Manufacturing	7.3	1.4	1.1
Leisure	6.7	1.3	0.6
REST	5.1	1	0.45
TOTAL EXPORTS	512.8	100	1

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Ghana in 2023

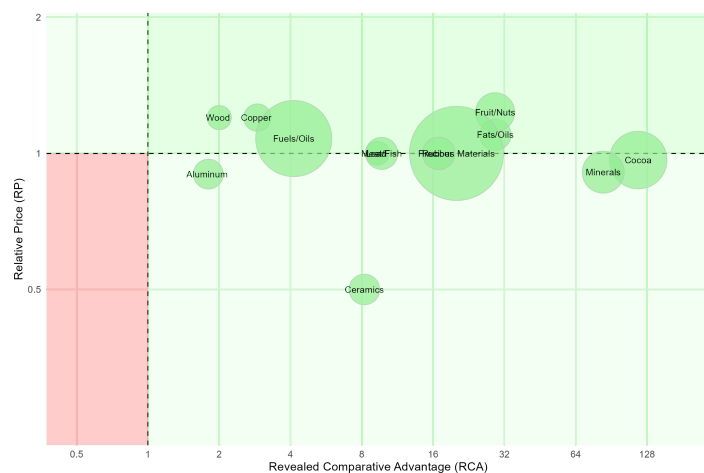


Economic Overview and the Importance of Exports

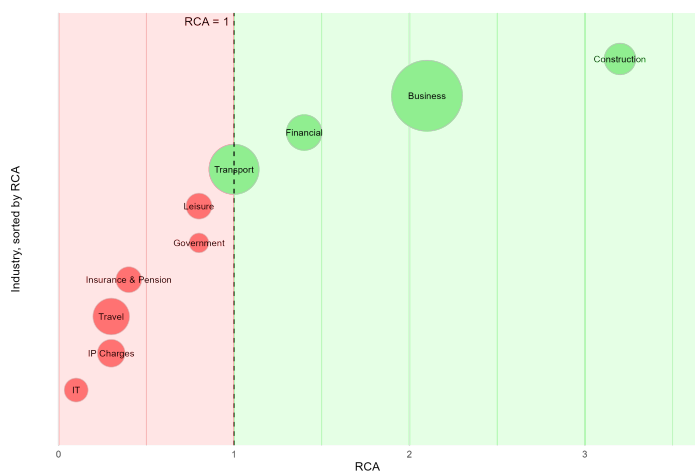
- In 2023, Ghana had the **the 82nd largest** GDP in the world and a per capita income of about **USD 2'260**.
- Total exports accounted for **34 per cent** of GDP.
- Thereof, Goods account for **54 per cent**, whereas Services account for **46 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Precious Materials	7108	8.0	46.6	20.1	1.0
Fuels/Oils	2709	4.2	24.7	4.3	1.1
Cocoa	1801	1.1	6.4	143.9	1.0
Minerals	2602	0.5	2.9	96.6	1.0
Cocoa	1803	0.4	2.2	106.8	0.9
Fruit/Nuts	0801	0.3	1.6	41.1	0.8
Cocoa	1804	0.3	1.5	54.6	0.9
Fuels/Oils	2710	0.2	1.1	0.3	0.6
Rubber	4001	0.2	1.0	16.9	1.0
Meat/Fish	1604	0.1	0.9	9.7	1.0
REST	-	1.9	11.2	9.2	1.2
TOTAL	-	17.1	100.0	27.5	1.1

Industry	EXP bn	EXP %	RCA
Business	6.6	55.1	2.1
Transport	2.4	20	1
Travel	0.8	6.8	0.3
Financial	0.7	6.2	1.4
Construction	0.5	3.8	3.2
IP Charges	0.3	2.2	0.3
Leisure	0.2	1.7	0.8
Insurance & Pension	0.2	1.6	0.4
IT	0.1	1.2	0.1
Government	0.1	0.9	0.8
REST	0.1	0.5	0.2
TOTAL EXPORTS	12	100	0.9

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

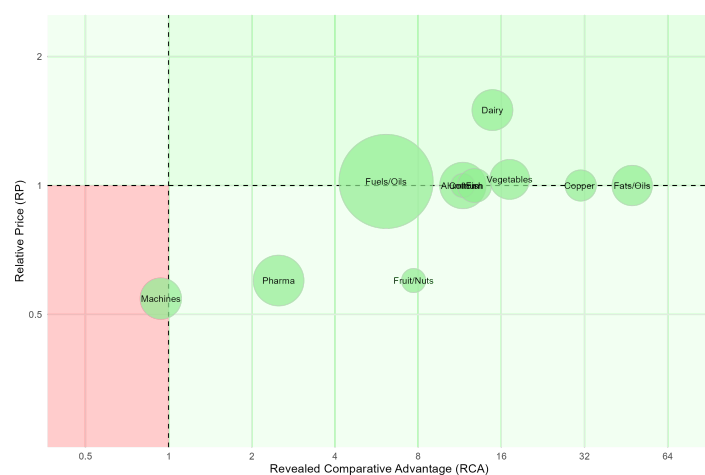
- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Economic Overview and the Importance of Exports

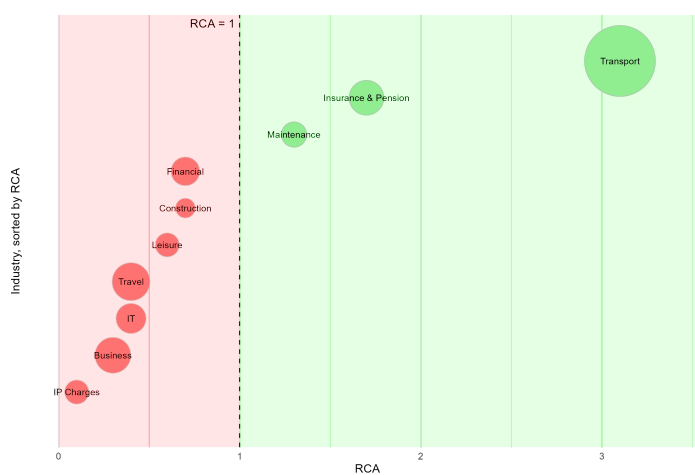
- In 2023, Greece had the **the 54th largest** GDP in the world and a per capita income of about **USD 23'401**.
- Total exports accounted for **44 per cent** of GDP.
- Thereof, Goods account for **75 per cent**, whereas Services account for **25 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2710	14.5	27.8	6.3	1.0
Pharma	3004	2.8	5.3	2.5	0.6
Fats/Oils	1509	1.4	2.6	47.6	1.0
Aluminum	7606	1.2	2.2	12.7	1.0
Dairy	0406	1.0	1.9	9.9	1.5
Fuels/Oils	2713	0.8	1.6	11.1	1.6
Fish	0302	0.8	1.5	12.8	1.0
Vegetables	2005	0.7	1.3	20.9	1.4
Copper	7411	0.7	1.3	31.0	1.0
Fuels/Oils	2709	0.6	1.2	0.2	0.8
REST	-	27.9	53.3	4.2	1.2
TOTAL	-	52.4	100.0	6.9	1.1

Industry	EXP bn	EXP %	RCA
Transport	19.3	65.5	3.1
Travel	2.6	8.9	0.4
Business	2.1	7.2	0.3
Insurance & Pension	1.9	6.5	1.7
IT	1	3.4	0.4
Financial	0.8	2.8	0.7
Maintenance	0.5	1.6	1.3
IP Charges	0.4	1.3	0.1
Leisure	0.4	1.2	0.6
Construction	0.2	0.8	0.7
REST	0.2	0.8	0.35
TOTAL EXPORTS	29.4	100	0.8

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

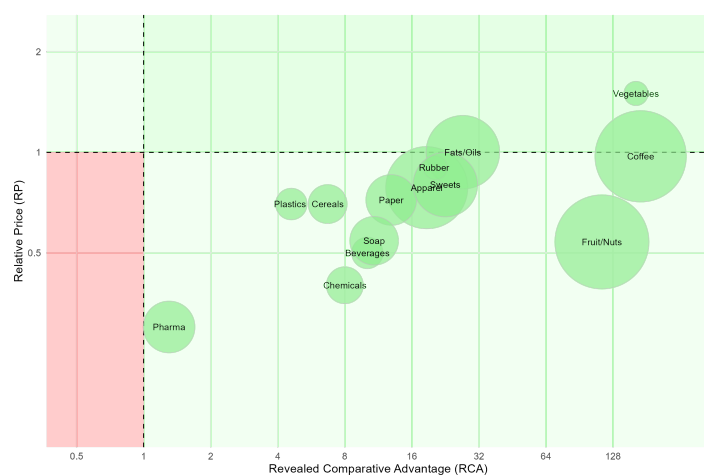


Economic Overview and the Importance of Exports

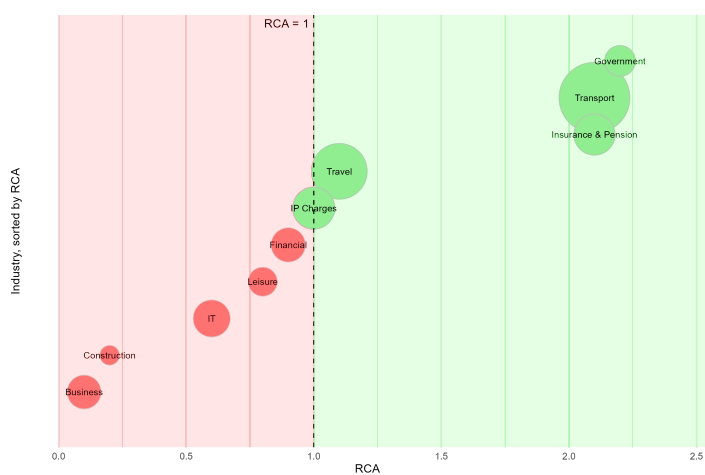
- In 2023, Guatemala had the **the 68th largest** GDP in the world and a per capita income of about **USD 5'763**.
- Total exports accounted for **17 per cent** of GDP.
- Thereof, Goods account for **83 per cent**, whereas Services account for **17 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fruit/Nuts	0803	1.2	8.4	118.4	0.5
Coffee	0901	1.0	7.1	36.5	1.0
Fats/Oils	1511	0.8	5.9	27.1	1.0
Sweets	1701	0.6	4.3	22.6	0.8
Apparel	6110	0.4	3.0	10.4	0.7
Pharma	3004	0.4	2.7	1.3	0.3
Apparel	6109	0.4	2.7	12.1	0.8
Coffee	0908	0.4	2.6	525.3	0.9
Fruit/Nuts	0807	0.3	2.0	96.6	0.7
Apparel	6105	0.3	1.8	41.9	0.9
REST	-	8.6	59.5	11.1	2.4
TOTAL	-	14.4	100.0	38.8	1.8

Industry	EXP bn	EXP %	RCA
Transport	2.5	44.1	2.1
Travel	1.2	22	1.1
IP Charges	0.5	8.7	1
Insurance & Pension	0.5	8	2.1
IT	0.3	5.3	0.6
Financial	0.2	3.8	0.9
Business	0.2	3.6	0.1
Government	0.1	2.4	2.2
Leisure	0.1	1.7	0.8
Construction	0	0.3	0.2
REST	0	0.1	0.05
TOTAL EXPORTS	5.7	100	0.9

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

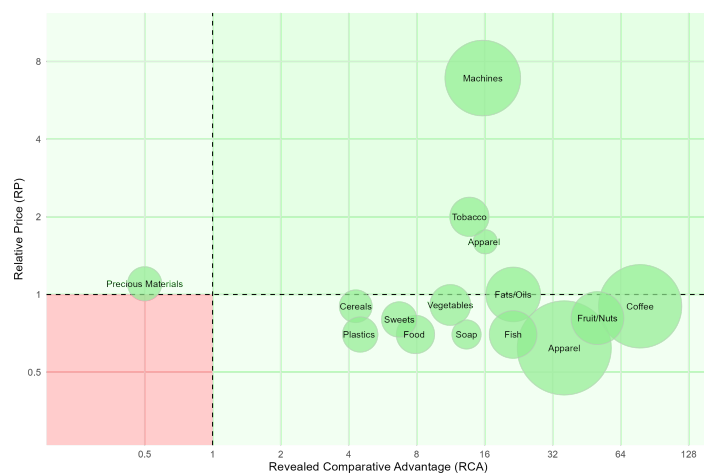
- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Economic Overview and the Importance of Exports

- In 2023, Honduras had the **the 103rd largest** GDP in the world and a per capita income of about **USD 3'232**.
- Total exports accounted for **37 per cent** of GDP.
- Thereof, Goods account for **88 per cent**, whereas Services account for **12 per cent** of Exports.

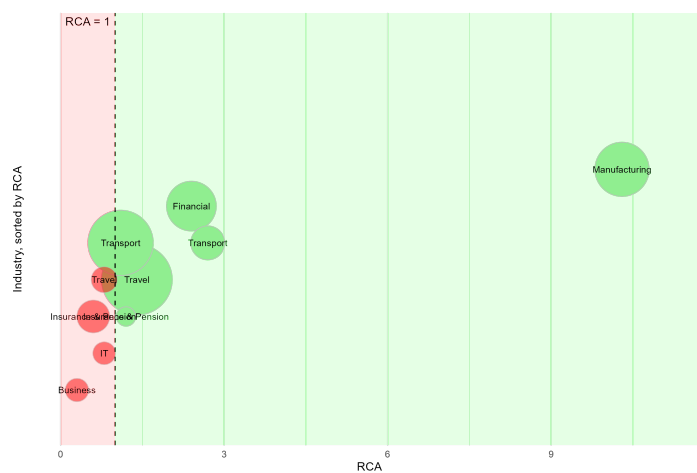
Goods and Services Exports

Goods Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Coffee	0901	1.6	15.0	78.0	0.9
Machines	8544	1.2	11.5	15.7	6.9
Apparel	6110	1.1	10.4	35.8	0.5
Apparel	6109	0.9	8.2	37.4	0.7
Fats/Oils	1511	0.5	4.6	21.4	1.0
Fish	0306	0.3	3.1	21.4	0.7
Fruit/Nuts	0803	0.3	2.7	37.9	0.7
Tobacco	2402	0.2	1.7	13.7	2.0
Food	2309	0.2	1.6	7.9	0.7
Fruit/Nuts	0807	0.2	1.5	72.4	1.0
REST	-	4.2	39.7	8.4	2.3
TOTAL	-	10.6	100.0	27.7	2.1

Services Exports



Industry	EXP bn	EXP %	RCA
Travel	22.8	28.7	1.4
Transport	18.4	23.2	1.1
Manufacturing	10.6	13.4	10.3
Financial	8.1	10.2	2.4
Transport	2	57.6	2.7
Insurance & Pension	1.7	2.1	0.6
Travel	0.5	14.9	0.8
Business	0.3	8	0.3
IT	0.2	7	0.8
Insurance & Pension	0.2	4.6	1.2
REST	0.2	6.6	0.48
TOTAL EXPORTS	65	100	1.5

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An $RCA > 1$ signifies a comparative advantage, whereas an $RCA < 1$ indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price > 1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where $RP > 100$.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

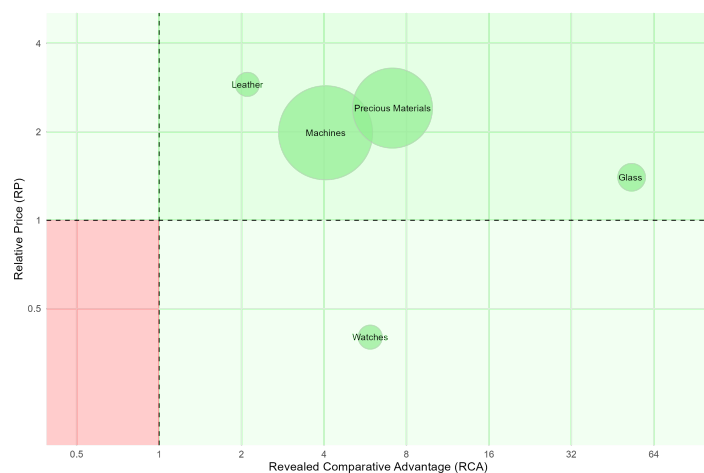


Economic Overview and the Importance of Exports

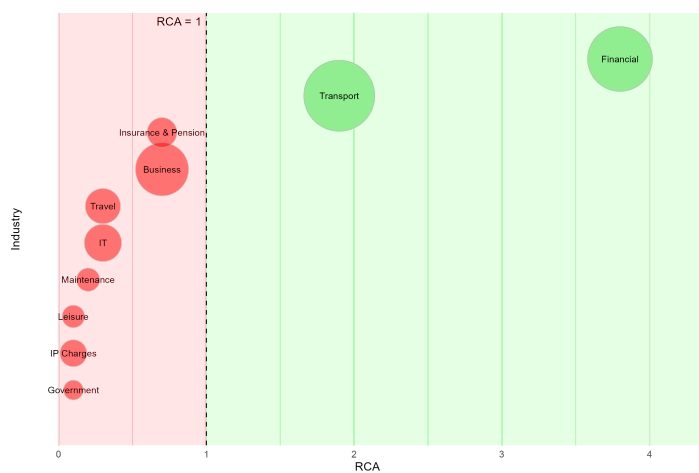
- In 2023, Hong Kong had the **the 39th largest** GDP in the world and a per capita income of about **USD 50'532**.
- Total exports accounted for **177 per cent** of GDP.
- Thereof, Goods account for **NA per cent**, whereas Services account for **NA per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Precious Materials	7108	19.1	15.3	6.5	1.2
Machines	8542	12.9	10.3	2.8	1.3
Machines	8517	11.5	9.2	3.3	1.9
Machines	8411	8.7	7.0	8.9	3.5
Precious Materials	7113	5.5	4.4	8.1	1.4
Precious Materials	7102	3.9	3.1	7.2	1.5
Machines	8471	3.5	2.8	1.5	1.1
Machines	8473	3.0	2.4	4.5	0.7
Precious Materials	7106	1.8	1.5	10.8	1.1
Machines	8534	1.6	1.3	6.2	0.4
REST	-	53.6	42.8	4.5	9.5
TOTAL	-	125.1	100.0	5.1	5.0

Industry	EXP bn	EXP %	RCA
Transport	33.3	40.1	1.9
Financial	25.8	31	3.8
Business	14.2	17.1	0.7
IT	4	4.8	0.3
Travel	3.1	3.8	0.3
Insurance & Pension	1.4	1.7	0.7
IP Charges	0.7	0.9	0.1
Maintenance	0.2	0.3	0.2
Leisure	0.2	0.2	0.1
Government	0.1	0.1	0.1
REST	0	0	0
TOTAL EXPORTS	83.1	100	0.7

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Hungary in 2023

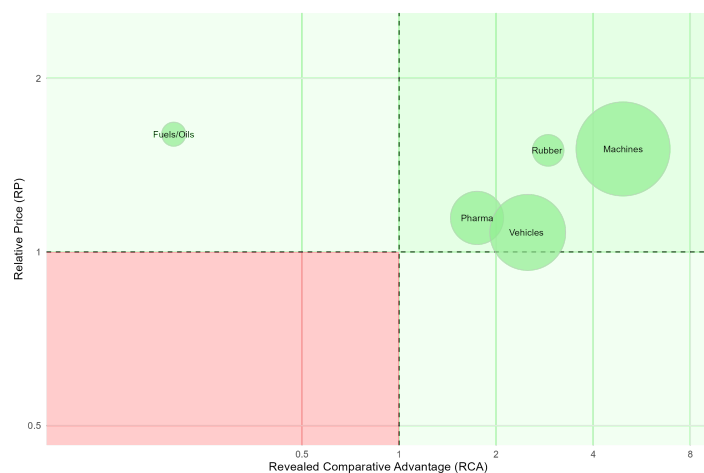


Economic Overview and the Importance of Exports

- In 2023, Hungary had the **the 56th largest** GDP in the world and a per capita income of about **USD 22'142**.
- Total exports accounted for **81 per cent** of GDP.
- Thereof, Goods account for **84 per cent**, whereas Services account for **16 per cent** of Exports.

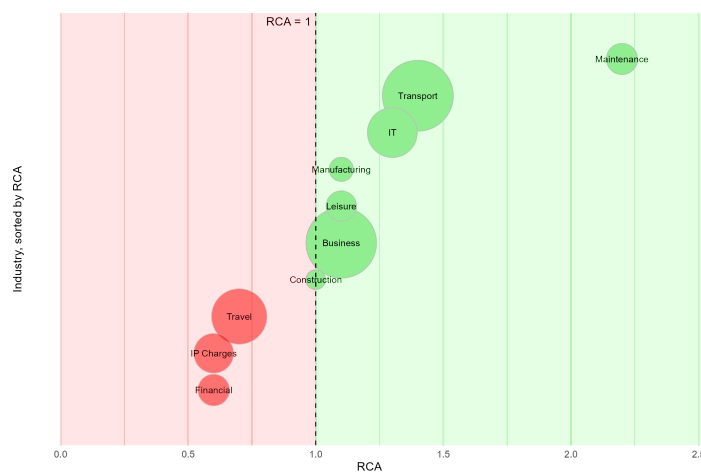
Goods and Services Exports

Goods Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Vehicles	8703	14.5	9.3	2.1	1.0
Machines	8507	10.3	6.6	9.3	2.8
Vehicles	8708	9.8	6.3	3.1	1.2
Pharma	3004	6.4	4.1	2.0	1.4
Machines	8471	5.0	3.2	1.8	0.9
Machines	8517	3.9	2.5	0.9	0.5
Machines	8407	3.5	2.3	9.4	1.0
Machines	8544	2.8	1.8	2.5	1.1
Machines	8537	2.7	1.7	4.2	1.2
Machines	8528	2.6	1.7	4.3	1.0
REST	-	94.3	60.5	2.3	1.3
TOTAL	-	155.9	100.0	2.9	1.3

Services Exports



Industry	EXP bn	EXP %	RCA
Transport	7.3	28.6	1.4
Business	7.2	28.2	1.1
Travel	3.7	14.6	0.7
IT	2.7	10.8	1.3
IP Charges	1.4	5.4	0.6
Financial	0.7	2.7	0.6
Maintenance	0.7	2.6	2.2
Leisure	0.6	2.4	1.1
Manufacturing	0.4	1.4	1.1
Construction	0.3	1.2	1
REST	0.5	2	0.55
TOTAL EXPORTS	25.5	100	1

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

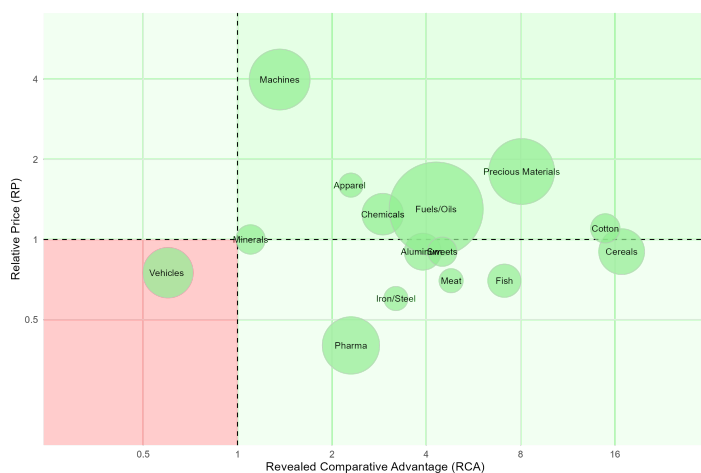


Economic Overview and the Importance of Exports

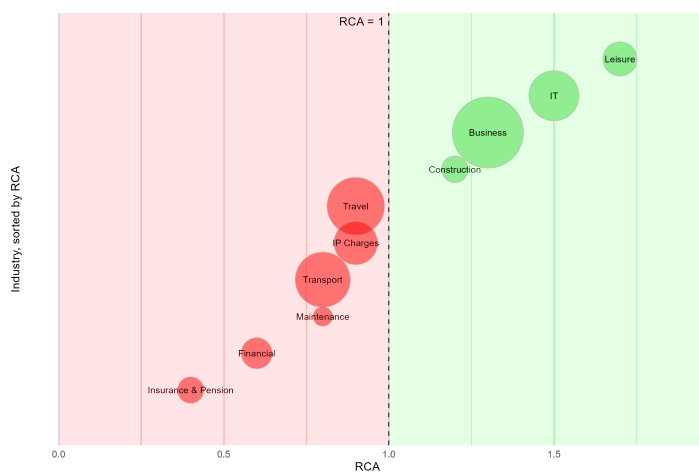
- In 2023, India had the **the 5th largest** GDP in the world and a per capita income of about **USD 2'481**.
- Total exports accounted for **22 per cent** of GDP.
- Thereof, Goods account for **79 per cent**, whereas Services account for **21 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2710	84.1	18.6	4.3	1.3
Pharma	3004	21.2	4.7	2.3	0.4
Precious Materials	7102	19.3	4.3	9.9	1.4
Machines	8517	19.3	4.3	1.5	5.0
Precious Materials	7113	12.8	2.8	5.3	2.4
Cereals	1006	10.9	2.4	16.8	0.9
Vehicles	8708	7.4	1.6	0.8	0.7
Vehicles	8703	7.3	1.6	0.4	0.8
Aluminum	7601	6.0	1.3	3.9	0.9
Chemicals	2933	4.9	1.1	2.4	1.4
REST	-	258.7	57.3	3.0	2.2
TOTAL	-	451.7	100.0	3.8	1.9

Industry	EXP bn	EXP %	RCA
Business	59.3	33.2	1.3
Travel	33.3	18.7	0.9
Transport	29.5	16.5	0.8
IT	21.8	12.2	1.5
IP Charges	14.3	8	0.9
Leisure	6.2	3.5	1.7
Financial	4.6	2.6	0.6
Insurance & Pension	2.7	1.5	0.4
Construction	2.7	1.5	1.2
Maintenance	1.7	0.9	0.8
REST	1.2	0.7	0.3
TOTAL EXPORTS	177.4	100	0.9

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Indonesia in 2023

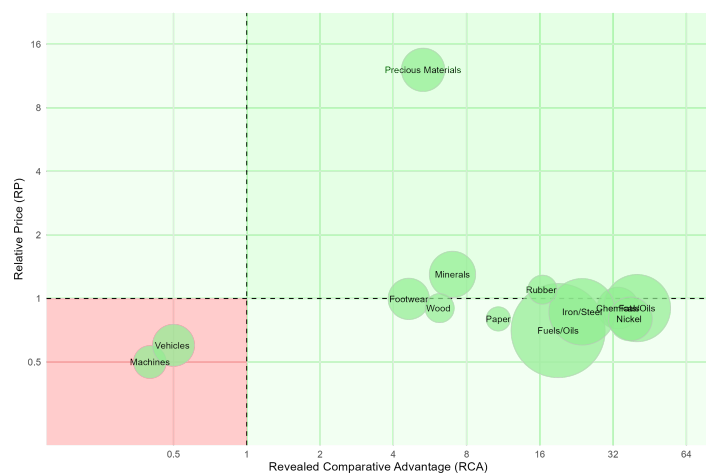


Economic Overview and the Importance of Exports

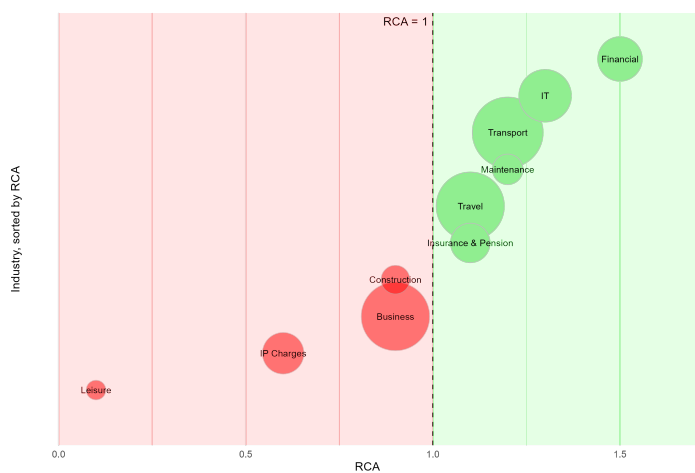
- In 2023, Indonesia had the **the 16th largest GDP** in the world and a per capita income of about **USD 4'876**.
- Total exports accounted for **22 per cent** of GDP.
- Thereof, Goods account for **80 per cent**, whereas Services account for **20 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2701	37.8	13.2	13.8	0.6
Fats/Oils	1511	24.4	8.5	40.1	0.9
Iron/Steel	7202	15.2	5.3	24.3	0.9
Fuels/Oils	2711	9.1	3.2	1.3	0.8
Fuels/Oils	2702	8.8	3.1	69.0	1.0
Minerals	2603	8.3	2.9	7.0	1.3
Nickel	7501	7.3	2.5	37.7	0.8
Vehicles	8703	6.4	2.2	0.5	0.6
Chemicals	3823	6.3	2.2	33.5	0.9
Iron/Steel	7219	5.8	2.0	13.2	0.8
REST	-	156.8	54.8	5.4	1.5
TOTAL	-	286.2	100.0	13.8	1.2

Industry	EXP bn	EXP %	RCA
Transport	13	25.3	1.2
Business	11.8	23	0.9
Travel	11.7	22.7	1.1
IT	5.5	10.7	1.3
Financial	3.2	6.3	1.5
IP Charges	2.5	4.9	0.6
Insurance & Pension	2.1	4.1	1.1
Maintenance	0.8	1.5	1.2
Construction	0.6	1.1	0.9
Leisure	0.2	0.3	0.1
REST	0.1	0.1	0.1
TOTAL EXPORTS	51.4	100	0.9

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

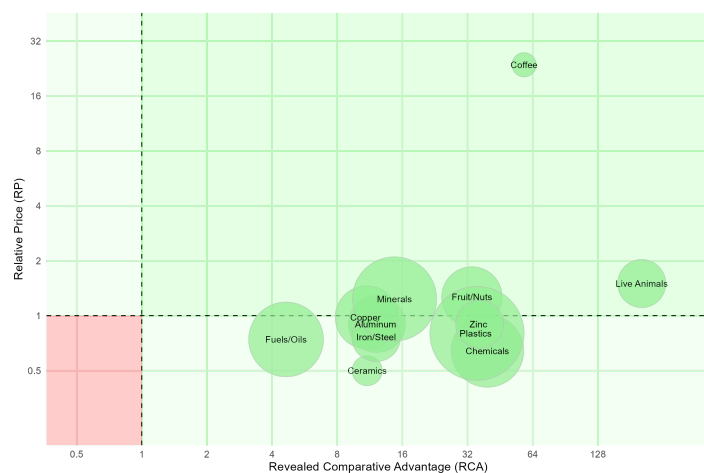


Economic Overview and the Importance of Exports

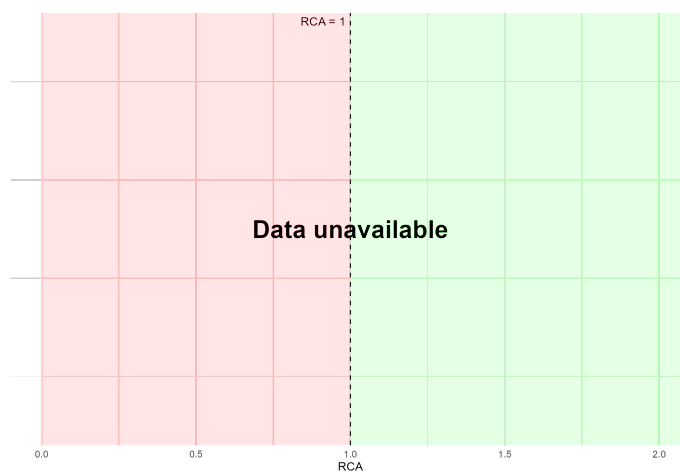
- In 2023, Iran had the **the 36th largest** GDP in the world and a per capita income of about **USD 4'466**.
- Total exports accounted for **24 per cent** of GDP.
- Thereof, Goods account for **NA per cent**, whereas Services account for **NA per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Plastics	3901	1.8	14.3	37.2	0.8
Minerals	2601	1.3	10.1	13.6	1.3
Chemicals	2905	0.9	6.8	45.0	0.6
Fuels/Oils	2711	0.6	4.9	2.0	0.6
Copper	7403	0.6	4.4	11.3	1.0
Aluminum	7601	0.5	4.1	12.2	0.9
Fruit/Nuts	0802	0.4	3.2	40.2	1.7
Live Animals	0104	0.3	2.6	204.2	1.5
Zinc	7901	0.3	2.6	36.4	0.9
Fuels/Oils	2713	0.3	2.0	14.5	1.2
REST	-	5.8	45.1	12.7	1.5
TOTAL	-	12.9	100.0	24.4	1.2

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An $RCA > 1$ signifies a comparative advantage, whereas an $RCA < 1$ indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price > 1 indicates positive price differentiation.

Further comments:

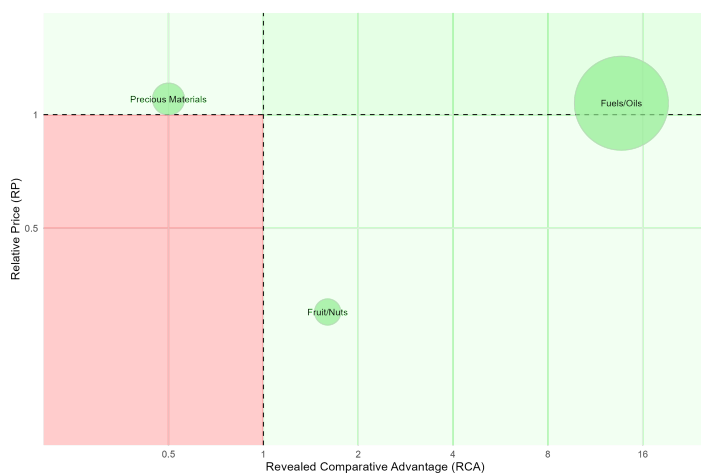
- Total exports do not include values with negative relative prices and outliers, where $RP > 100$.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Economic Overview and the Importance of Exports

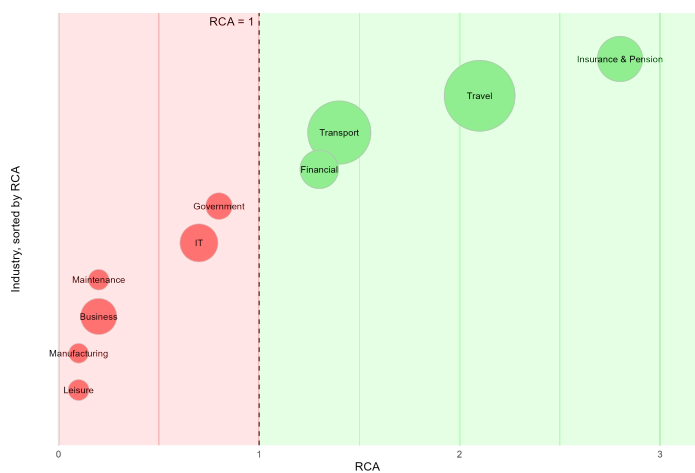
- In 2023, Iraq had the **the 52nd largest** GDP in the world and a per capita income of about **USD 5'565**.
- Total exports accounted for **0 per cent** of GDP.
- Thereof, Goods account for **69 per cent**, whereas Services account for **31 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2709	92.0	86.8	15.1	1.1
Fuels/Oils	2710	10.3	9.7	2.3	0.8
Precious Materials	7108	1.3	1.3	0.5	1.1
Fuels/Oils	2713	1.3	1.2	9.0	1.4
Fuels/Oils	2711	0.5	0.5	0.2	0.8
Fruit/Nuts	0804	0.1	0.1	1.6	0.3
Fuels/Oils	2714	0.1	0.1	33.4	1.5
Fuels/Oils	2707	0.1	0.1	0.4	0.8
Wood	4707	0.0	0.0	1.0	0.9
Copper	7404	0.0	0.0	0.2	1.3
REST	-	0.3	0.3	0.3	9.3
TOTAL	-	106.0	100.0	13.5	1.1

Industry	EXP bn	EXP %	RCA
Travel	10.6	41.9	2.1
Transport	7.7	30.3	1.4
Insurance & Pension	2.7	10.6	2.8
Financial	1.5	5.8	1.3
IT	1.4	5.5	0.7
Business	1.1	4.5	0.2
Government	0.2	0.9	0.8
Leisure	0	0.2	0.1
Maintenance	0	0.2	0.2
Manufacturing	0	0.1	0.1
REST	0	0.1	0
TOTAL EXPORTS	25.2	100	0.8

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Ireland in 2023

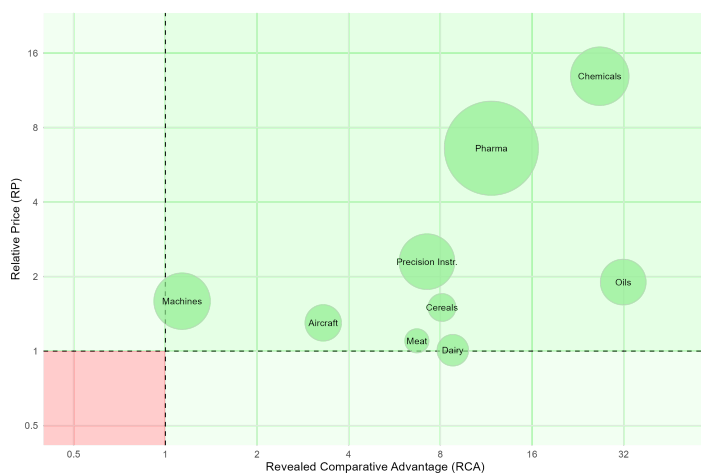


Economic Overview and the Importance of Exports

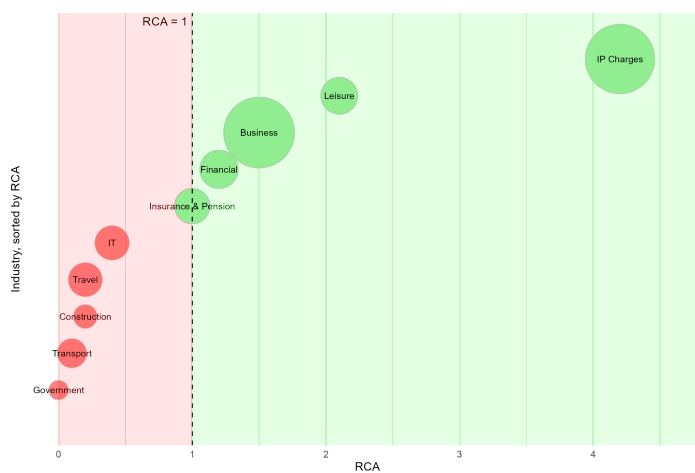
- In 2023, Ireland had the **the 25th largest** GDP in the world and a per capita income of about **USD 103'888**.
- Total exports accounted for **135 per cent** of GDP.
- Thereof, Goods account for **28 per cent**, whereas Services account for **72 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Pharma	3002	47.3	20.4	14.6	8.9
Pharma	3004	34.3	14.8	7.2	3.0
Chemicals	2933	19.9	8.6	18.7	535.6
Chemicals	2937	12.3	5.3	38.9	7.6
Machines	8542	10.8	4.7	1.3	1.5
Oils	3302	10.1	4.3	31.9	1.9
Precision Instr.	9018	9.4	4.1	5.4	2.6
Precision Instr.	9021	7.7	3.3	9.8	2.1
Machines	8471	4.8	2.1	1.2	1.3
Aircraft	8802	4.7	2.0	3.3	1.3
REST	-	70.3	30.3	5.7	13.9
TOTAL	-	231.8	100.0	11.5	53.3

Industry	EXP bn	EXP %	RCA
Business	162	38.7	1.5
IP Charges	153.2	36.6	4.2
Financial	22	5.3	1.2
Leisure	18.7	4.5	2.1
Insurance & Pension	15.3	3.7	1
IT	14	3.3	0.4
Travel	13.2	3.2	0.2
Transport	6.1	1.5	0.1
Construction	1.2	0.3	0.2
Government	0.1	0	0
REST	0	0	NaN
TOTAL EXPORTS	406	100	1.1

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.



Economic Overview and the Importance of Exports

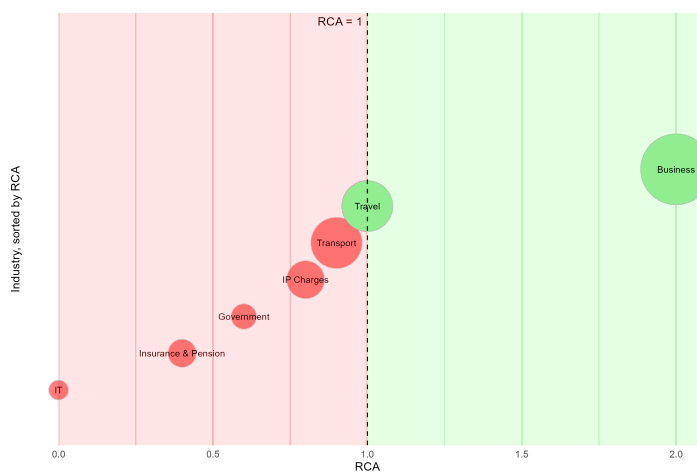
- In 2023, Israel had the **the 28th largest** GDP in the world and a per capita income of about **USD 52'642**.
- Total exports accounted for **31 per cent** of GDP.
- Thereof, Goods account for **68 per cent**, whereas Services account for **32 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Precious Materials	7102	8.6	13.1	30.3	4.1
Machines	8542	7.7	11.8	3.1	9.4
Machines	8517	3.0	4.5	1.6	10.7
Precision Instr.	9018	2.5	3.8	5.0	9.6
Fuels/Oils	2710	2.5	3.8	0.9	1.0
Fuels/Oils	2711	2.1	3.2	1.3	0.9
Precision Instr.	9031	1.9	2.9	11.5	3.2
Pharma	3004	1.5	2.3	1.1	13.4
Fertilizers	3104	1.4	2.2	18.9	1.0
Aircraft	8802	1.4	2.1	3.4	3.8
REST	-	33.0	50.4	5.1	35.6
TOTAL	-	65.6	100.0	8.1	21.0

Industry	EXP bn	EXP %	RCA
Business	23	52.2	2
Transport	8.7	19.8	0.9
Travel	8.5	19.4	1
IP Charges	2.9	6.6	0.8
Insurance & Pension	0.6	1.4	0.4
Government	0.3	0.7	0.6
IT	0	0	0
Maintenance	NA	NA	NA
Financial	NA	NA	NA
Leisure	NA	NA	NA
REST	0	0	NaN
TOTAL EXPORTS	44.1	100	0.8

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

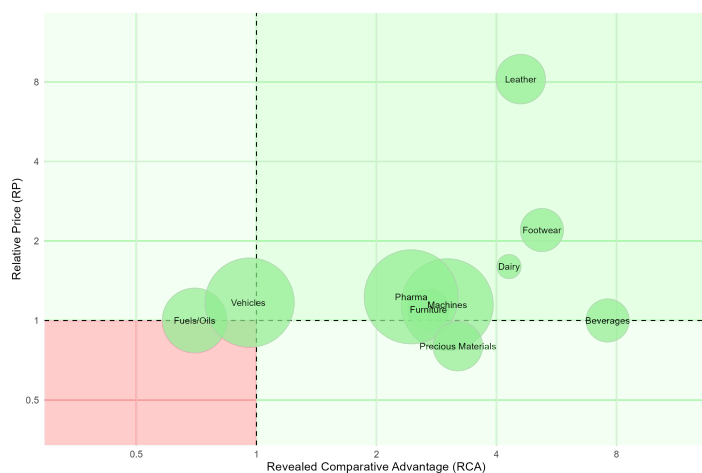


Economic Overview and the Importance of Exports

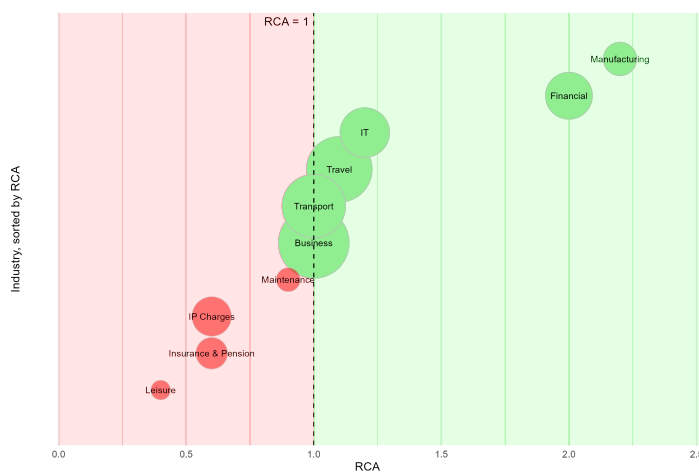
- In 2023, Italy had the **the 8th largest GDP** in the world and a per capita income of about **USD 39'003**.
- Total exports accounted for **34 per cent** of GDP.
- Thereof, Goods account for **79 per cent**, whereas Services account for **21 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Pharma	3004	37.7	5.9	2.8	1.3
Vehicles	8703	21.0	3.3	0.7	1.4
Fuels/Oils	2710	20.4	3.2	0.7	1.0
Vehicles	8708	16.4	2.6	1.2	0.9
Pharma	3002	11.5	1.8	1.3	1.0
Precious Materials	7113	11.2	1.7	3.2	0.8
Leather	4202	11.0	1.7	4.6	8.2
Machines	8481	9.0	1.4	2.9	1.1
Footwear	6403	8.7	1.4	5.2	2.2
Beverages	2204	8.5	1.3	7.6	1.0
REST	-	489.0	75.9	2.5	1.7
TOTAL	-	644.4	100.0	2.5	1.7

Industry	EXP bn	EXP %	RCA
Business	41.8	26.9	1
Travel	34.2	22	1.1
Transport	31.3	20.2	1
IT	15.3	9.9	1.2
Financial	13	8.4	2
IP Charges	7.5	4.8	0.6
Manufacturing	4.4	2.8	2.2
Insurance & Pension	3.6	2.3	0.6
Maintenance	1.7	1.1	0.9
Leisure	1.4	0.9	0.4
REST	1.3	0.8	0.35
TOTAL EXPORTS	155.4	100	1

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Japan in 2023

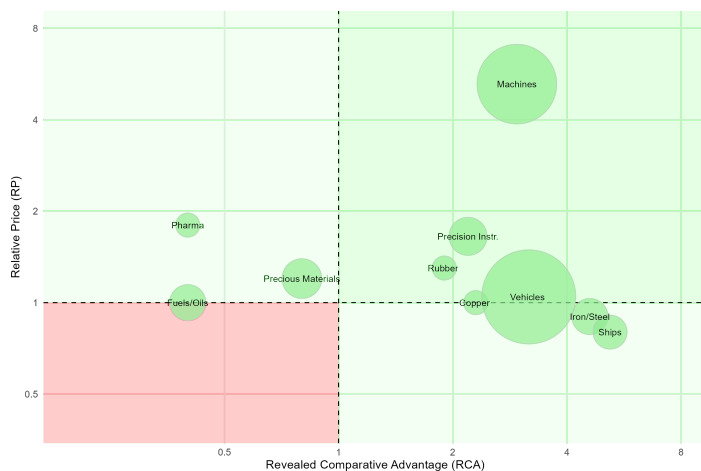


Economic Overview and the Importance of Exports

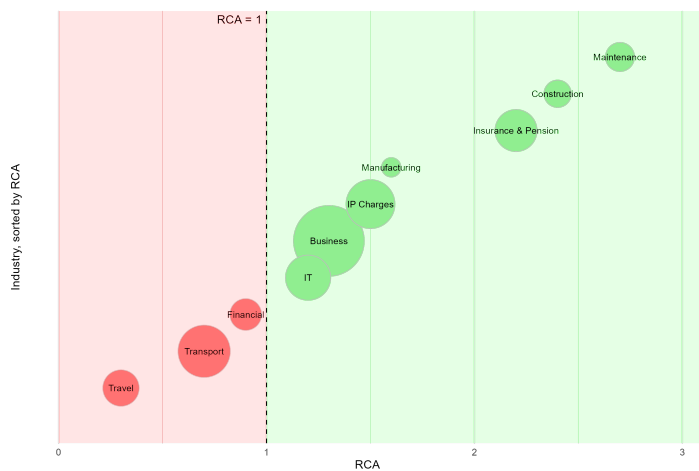
- In 2023, Japan had the **the 4th largest** GDP in the world and a per capita income of about **USD 33'767**.
- Total exports accounted for **22 per cent** of GDP.
- Thereof, Goods account for **77 per cent**, whereas Services account for **23 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Vehicles	8703	115.4	16.5	3.6	1.0
Machines	8542	36.1	5.2	1.3	1.0
Vehicles	8708	29.1	4.2	2.0	1.3
Machines	8429	14.7	2.1	6.4	1.7
Precious Materials	7108	13.7	2.0	0.8	1.2
Fuels/Oils	2710	11.2	1.6	0.4	1.0
Machines	8443	10.8	1.5	4.1	1.6
Iron/Steel	7208	10.7	1.5	4.6	0.9
Ships	8901	9.7	1.4	5.2	0.8
Vehicles	8704	9.7	1.4	1.6	0.8
REST	-	437.8	62.6	2.3	3.1
TOTAL	-	698.8	100.0	2.6	2.4

Industry	EXP bn	EXP %	RCA
Business	77.8	34.1	1.3
Transport	34.6	15.2	0.7
IP Charges	28.9	12.7	1.5
IT	23.2	10.2	1.2
Insurance & Pension	19	8.3	2.2
Travel	12.6	5.5	0.3
Financial	8.9	3.9	0.9
Maintenance	7.4	3.2	2.7
Construction	6.6	2.9	2.4
Manufacturing	4.8	2.1	1.6
REST	4.3	1.9	0.65
TOTAL EXPORTS	228.2	100	1.3

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

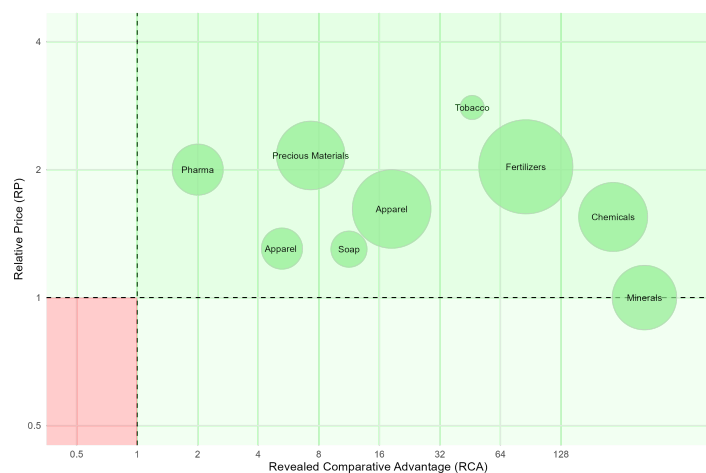


Economic Overview and the Importance of Exports

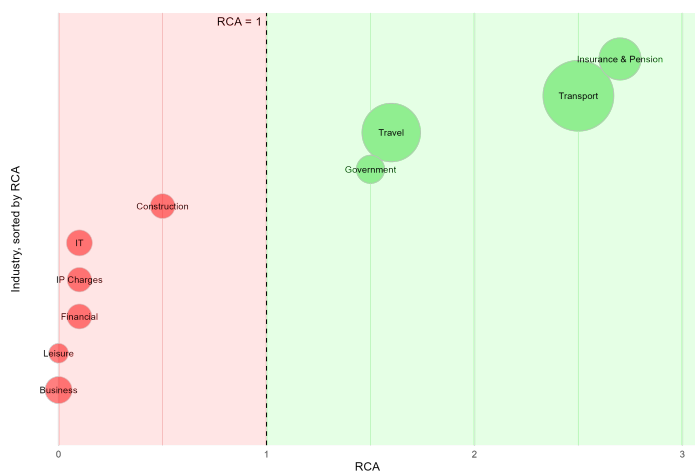
- In 2023, Jordan had the **the 89th largest** GDP in the world and a per capita income of about **USD 4'456**.
- Total exports accounted for **44 per cent** of GDP.
- Thereof, Goods account for **79 per cent**, whereas Services account for **21 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP	Industry	EXP bn	EXP %	RCA
Fertilizers	3104	1.9	12.9	113.2	2.2	Transport	3.2	53.3	2.5
Minerals	2510	1.0	7.2	332.8	1.0	Travel	1.9	30.9	1.6
Precious Materials	7113	0.8	5.6	10.4	2.8	Insurance & Pension	0.6	10.4	2.7
Chemicals	2809	0.7	4.8	173.8	1.4	Government	0.1	1.6	1.5
Pharma	3004	0.6	4.1	2.0	2.0	Business	0.1	1.1	0
Fertilizers	3105	0.6	4.0	26.1	1.2	IT	0.1	0.8	0.1
Apparel	6110	0.6	3.9	13.4	1.2	Financial	0	0.6	0.1
Precious Materials	7108	0.4	2.8	1.2	0.9	Construction	0	0.6	0.5
Apparel	6104	0.3	2.2	14.1	1.3	IP Charges	0	0.5	0.1
Chemicals	2827	0.3	2.0	105.2	2.5	Leisure	0	0.1	0
REST	-	7.4	50.4	31.2	2093.2	REST	0	0	NaN
TOTAL	-	14.7	100.0	67.2	1056.3	TOTAL EXPORTS	6	100	0.9

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Kazakhstan in 2023

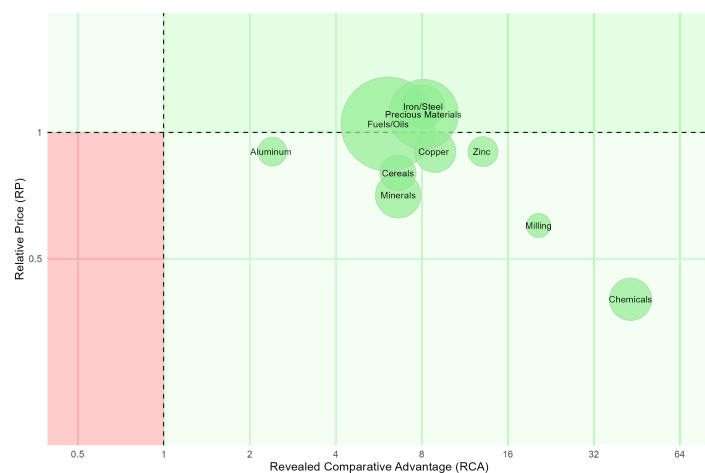


Economic Overview and the Importance of Exports

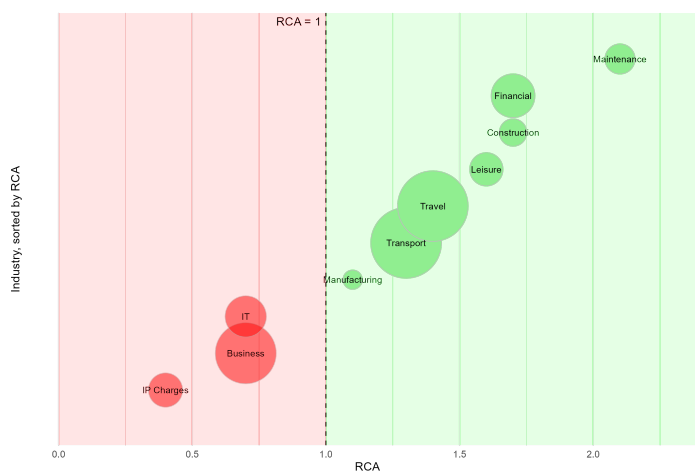
- In 2023, Kazakhstan had the **the 50th largest** GDP in the world and a per capita income of about **USD 12'919**.
- Total exports accounted for **34 per cent** of GDP.
- Thereof, Goods account for **83 per cent**, whereas Services account for **17 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2709	38.1	39.6	6.9	1.1
Precious Materials	7108	18.3	18.9	8.2	1.1
Chemicals	2844	3.4	3.6	43.0	0.4
Copper	7403	3.3	3.4	8.9	0.9
Minerals	2603	3.1	3.2	7.7	0.7
Fuels/Oils	2710	2.6	2.6	0.6	0.9
Iron/Steel	7202	2.4	2.5	11.2	0.8
Fuels/Oils	2711	2.2	2.3	0.9	0.7
Cereals	1001	1.9	1.9	6.6	0.8
Fuels/Oils	2701	1.1	1.1	1.2	0.2
REST	-	20.0	20.8	6.0	23.5
TOTAL	-	96.4	100.0	8.1	5.7

Industry	EXP bn	EXP %	RCA
Transport	3.4	27.1	1.3
Travel	3.4	27	1.4
Business	2.3	18.2	0.7
Financial	0.9	7.2	1.7
IT	0.8	6	0.7
IP Charges	0.4	3.5	0.4
Leisure	0.4	3.3	1.6
Maintenance	0.3	2.5	2.1
Construction	0.3	2	1.7
Manufacturing	0.2	1.4	1.1
REST	0.2	1.7	0.6
TOTAL EXPORTS	12.6	100	1.2

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Kenya in 2023

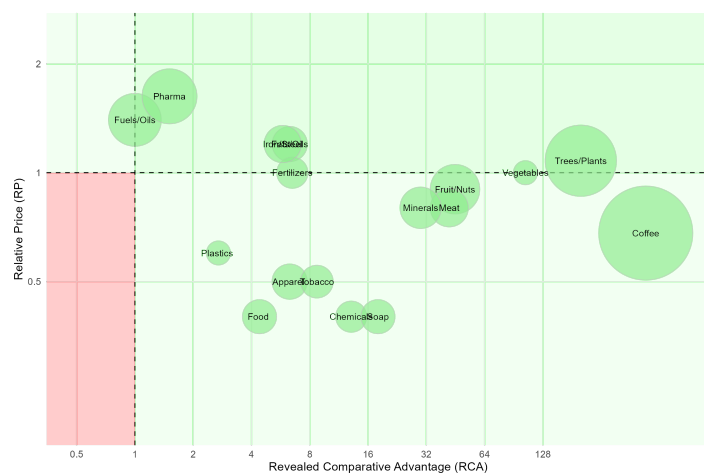


Economic Overview and the Importance of Exports

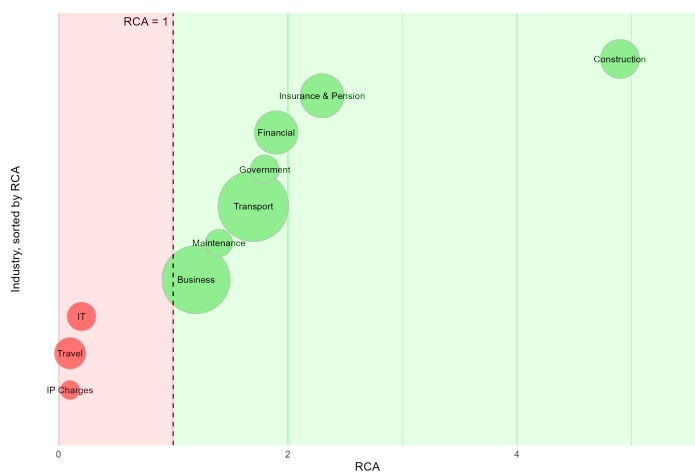
- In 2023, Kenya had the **67th largest** GDP in the world and a per capita income of about **USD 1'952**.
- Total exports accounted for **12 per cent** of GDP.
- Thereof, Goods account for **78 per cent**, whereas Services account for **22 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Coffee	0902	1.4	17.5	515.4	0.6
Trees/Plants	0603	0.7	9.1	217.5	0.7
Fuels/Oils	2710	0.3	4.2	1.0	1.4
Fruit/Nuts	0804	0.3	3.5	45.0	0.9
Coffee	0901	0.3	3.4	17.8	1.1
Pharma	3002	0.2	2.7	1.9	2.8
Pharma	3004	0.2	2.0	1.0	0.1
Minerals	2523	0.2	2.0	29.9	0.8
Meat	0204	0.1	1.6	42.0	0.8
Iron/Steel	7210	0.1	1.5	5.8	1.2
REST	-	4.0	52.4	12.4	1.0
TOTAL	-	7.7	100.0	120.3	0.9

Industry	EXP bn	EXP %	RCA
Transport	1.7	35.6	1.7
Business	1.5	31.8	1.2
Insurance & Pension	0.4	8.8	2.3
Financial	0.4	8.3	1.9
Construction	0.3	5.9	4.9
Travel	0.1	2.9	0.1
IT	0.1	2.1	0.2
Government	0.1	2	1.8
Maintenance	0.1	1.7	1.4
IP Charges	0	0.9	0.1
REST	0	0	0
TOTAL EXPORTS	4.8	100	1.3

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Libya in 2023

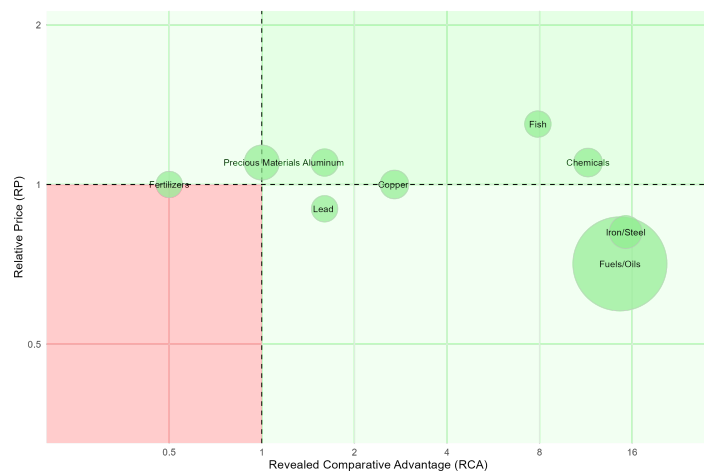


Economic Overview and the Importance of Exports

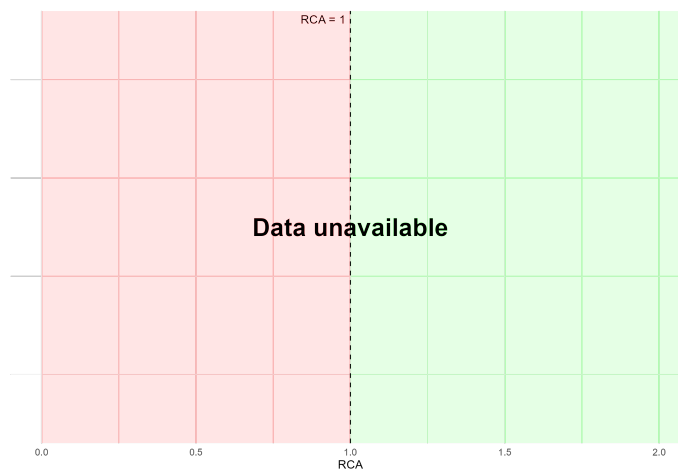
- In 2023, Libya had the **the 96th largest** GDP in the world and a per capita income of about **USD 6'173**.
- Total exports accounted for **85 per cent** of GDP.
- Thereof, Goods account for **NA per cent**, whereas Services account for **NA per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2709	31.3	88.9	15.5	0.7
Fuels/Oils	2711	1.3	3.7	1.5	0.8
Precious Materials	7108	0.8	2.3	1.0	1.1
Fuels/Oils	2710	0.8	2.2	0.5	0.9
Iron/Steel	7204	0.2	0.7	3.3	0.9
Iron/Steel	7203	0.2	0.7	29.2	0.7
Chemicals	2814	0.2	0.4	11.5	1.1
Copper	7404	0.1	0.4	2.7	1.0
Aluminum	7602	0.1	0.2	1.6	1.1
Iron/Steel	7214	0.0	0.1	1.2	1.0
REST	-	0.2	0.5	2.1	1.1
TOTAL	-	35.2	100.0	14.1	0.7

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Malaysia in 2023

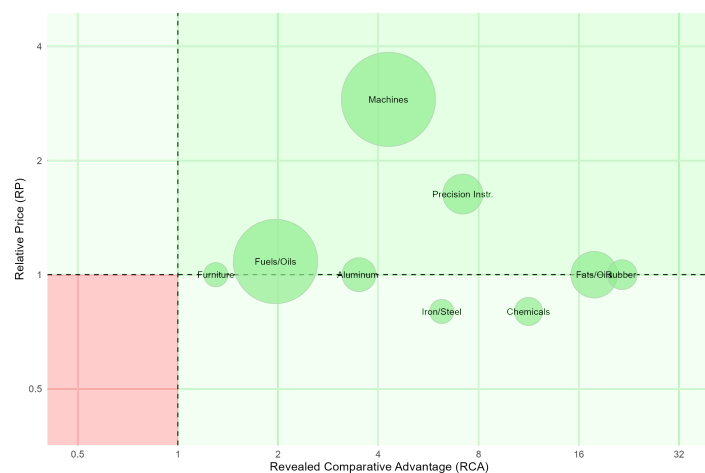


Economic Overview and the Importance of Exports

- In 2023, Malaysia had the **the 37th largest** GDP in the world and a per capita income of about **USD 11'379**.
- Total exports accounted for **69 per cent** of GDP.
- Thereof, Goods account for **79 per cent**, whereas Services account for **21 per cent** of Exports.

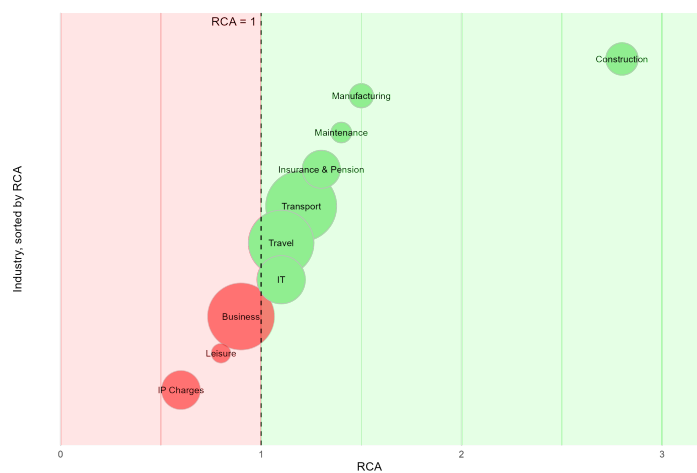
Goods and Services Exports

Goods Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Machines	8542	72.7	20.0	5.3	1.0
Fuels/Oils	2710	36.0	9.9	2.3	0.8
Fuels/Oils	2709	35.6	9.8	1.7	1.5
Fuels/Oils	2711	16.2	4.5	1.8	0.8
Fats/Oils	1511	14.0	3.8	17.8	1.0
Machines	8541	11.5	3.2	4.5	15.1
Machines	8517	9.7	2.7	1.0	0.8
Machines	8471	7.0	1.9	1.0	1.2
Precision Instr.	9030	5.6	1.5	10.1	2.3
Machines	8523	4.7	1.3	5.1	10.4
REST	-	150.3	41.4	2.6	1.5
TOTAL	-	363.3	100.0	3.7	1.8

Services Exports



Industry	EXP bn	EXP %	RCA
Transport	13.6	26.1	1.2
Business	11.8	22.6	0.9
Travel	11.1	21.3	1.1
IT	4.9	9.4	1.1
IP Charges	2.7	5.2	0.6
Insurance & Pension	2.6	4.9	1.3
Construction	1.7	3.3	2.8
Manufacturing	1	1.9	1.5
Maintenance	0.9	1.7	1.4
Leisure	0.9	1.7	0.8
REST	0.9	1.6	0.35
TOTAL EXPORTS	52.2	100	1.1

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

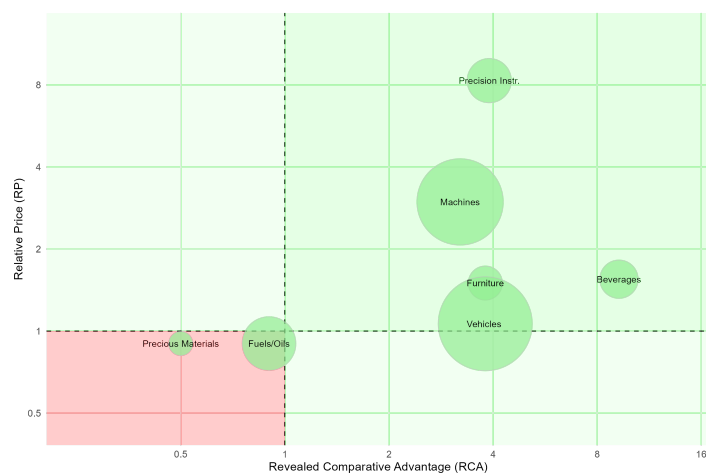


Economic Overview and the Importance of Exports

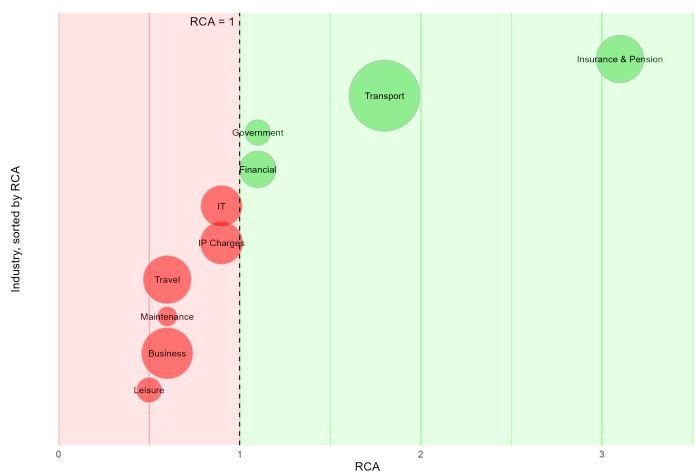
- In 2023, Mexico had the **the 12th largest** GDP in the world and a per capita income of about **USD 13'790**.
- Total exports accounted for **36 per cent** of GDP.
- Thereof, Goods account for **89 per cent**, whereas Services account for **11 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Vehicles	8703	63.7	10.7	2.4	0.9
Vehicles	8708	41.2	6.9	3.4	1.3
Machines	8471	32.5	5.4	3.0	1.3
Fuels/Oils	2709	32.2	5.4	0.9	0.9
Vehicles	8704	31.6	5.3	6.2	1.2
Machines	8544	17.9	3.0	4.1	1.6
Precision Instr.	9018	17.8	3.0	3.9	8.3
Machines	8517	15.9	2.7	1.0	4.4
Vehicles	8701	14.1	2.4	6.0	0.8
Machines	8528	12.0	2.0	5.2	0.9
REST	-	318.8	53.3	2.5	3.3
TOTAL	-	597.8	100.0	2.9	2.6

Industry	EXP bn	EXP %	RCA
Transport	28.7	37.9	1.8
Business	11.3	14.9	0.6
Travel	9.3	12.2	0.6
Insurance & Pension	8.8	11.7	3.1
IP Charges	6.2	8.2	0.9
IT	5.6	7.4	0.9
Financial	3.6	4.8	1.1
Government	0.9	1.2	1.1
Leisure	0.8	1.1	0.5
Maintenance	0.5	0.7	0.6
REST	0	0	NaN
TOTAL EXPORTS	75.6	100	1.1

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Morocco in 2023

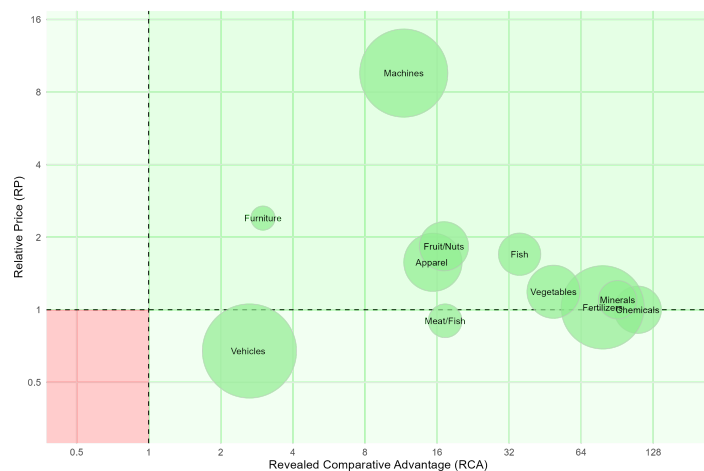


Economic Overview and the Importance of Exports

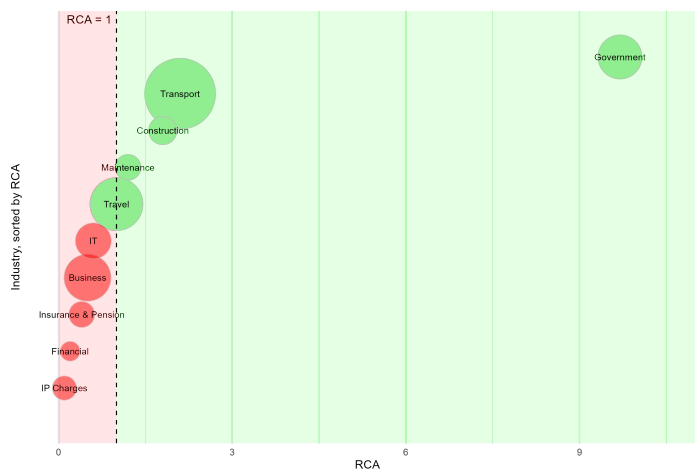
- In 2023, Morocco had the **the 60th largest GDP** in the world and a per capita income of about **USD 3'771**.
- Total exports accounted for **43 per cent** of GDP.
- Thereof, Goods account for **83 per cent**, whereas Services account for **17 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Vehicles	8703	6.6	13.6	3.0	0.6
Fertilizers	3105	5.7	11.8	75.2	1.0
Machines	8544	5.4	11.3	15.2	1.6
Apparel	6204	1.9	3.9	12.4	1.6
Vegetables	0702	1.6	3.2	60.0	1.3
Chemicals	2809	1.5	3.1	110.2	1.0
Vehicles	8708	1.4	2.9	1.4	0.8
Fish	0307	1.1	2.3	35.4	1.7
Fruit/Nuts	0810	1.1	2.2	18.1	2.2
Minerals	2510	1.0	2.0	90.8	1.1
REST	-	21.0	43.6	10.1	4.3
TOTAL	-	48.1	100.0	24.3	2.5

Industry	EXP bn	EXP %	RCA
Transport	5.4	43.9	2.1
Travel	2.4	19.1	1
Business	1.6	13.1	0.5
Government	1.3	10.7	9.7
IT	0.6	5.2	0.6
Construction	0.3	2.1	1.8
Insurance & Pension	0.2	1.5	0.4
Maintenance	0.2	1.5	1.2
IP Charges	0.2	1.2	0.1
Financial	0.1	0.9	0.2
REST	0.1	0.6	0.15
TOTAL EXPORTS	12.4	100	1.5

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Myanmar in 2023

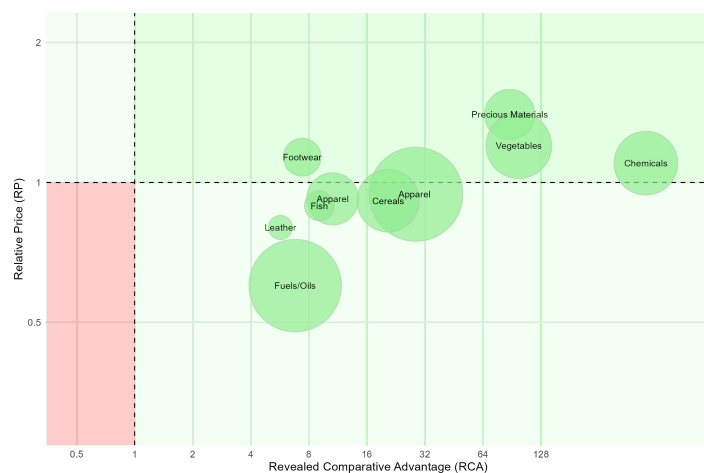


Economic Overview and the Importance of Exports

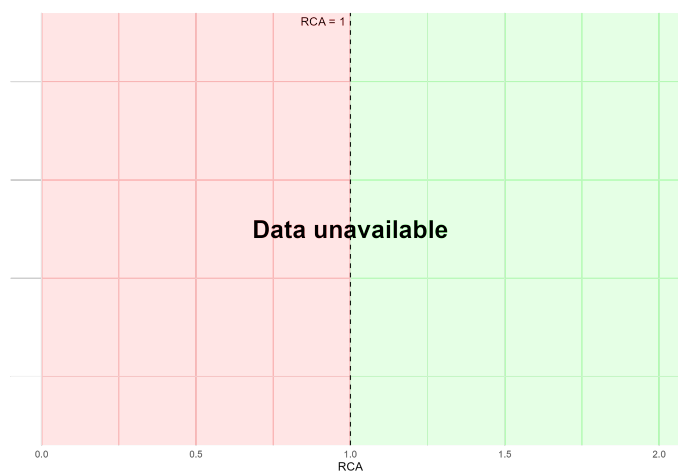
- In 2023, Myanmar had the **the 86th largest** GDP in the world and a per capita income of about **USD 1'233**.
- Total exports accounted for **0 per cent** of GDP.
- Thereof, Goods account for **NA per cent**, whereas Services account for **NA per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2711	3.5	17.5	6.8	0.6
Vegetables	0713	1.6	7.9	98.3	1.2
Chemicals	2846	1.4	7.3	448.4	1.1
Apparel	6202	0.9	4.5	46.8	0.6
Precious Materials	7103	0.9	4.4	88.2	1.4
Cereals	1006	0.8	4.0	27.0	0.7
Apparel	6204	0.7	3.7	11.9	1.2
Apparel	6201	0.6	3.0	37.7	0.7
Cereals	1005	0.6	3.0	12.1	1.2
Apparel	6110	0.6	2.9	9.9	1.0
REST	-	8.2	41.7	10.4	1.8
TOTAL	-	19.7	100.0	55.4	1.3

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Netherlands in 2023

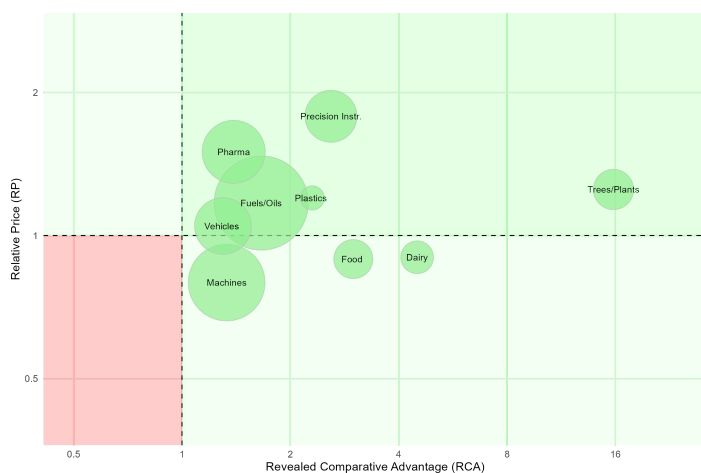


Economic Overview and the Importance of Exports

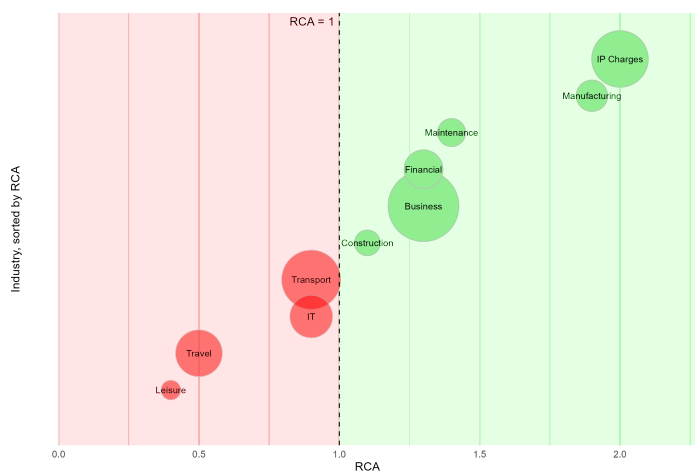
- In 2023, Netherlands had the **the 17th largest** GDP in the world and a per capita income of about **USD 64'572**.
- Total exports accounted for **88 per cent** of GDP.
- Thereof, Goods account for **72 per cent**, whereas Services account for **28 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2710	57.7	9.8	2.2	1.1
Fuels/Oils	2709	24.3	4.1	0.7	1.4
Machines	8517	21.1	3.6	1.2	0.8
Machines	8471	18.8	3.2	1.7	0.8
Pharma	3004	15.7	2.7	1.2	1.5
Pharma	3002	14.4	2.4	1.6	1.5
Vehicles	8703	10.6	1.8	0.4	1.0
Precision Instr.	9018	10.4	1.8	2.2	1.9
Vehicles	8701	7.7	1.3	3.1	1.2
Precision Instr.	9021	6.8	1.2	3.2	1.6
REST	-	402.2	68.2	2.3	1.2
TOTAL	-	589.6	100.0	2.1	1.2

Industry	EXP bn	EXP %	RCA
Business	83.5	33	1.3
Transport	50.5	19.9	0.9
IP Charges	44.4	17.5	2
Travel	24.9	9.8	0.5
IT	18.5	7.3	0.9
Financial	13.7	5.4	1.3
Manufacturing	6.4	2.5	1.9
Maintenance	4.3	1.7	1.4
Construction	3.2	1.3	1.1
Leisure	2.1	0.8	0.4
REST	1.7	0.7	0.15
TOTAL EXPORTS	253.2	100	1

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of New Zealand in 2023

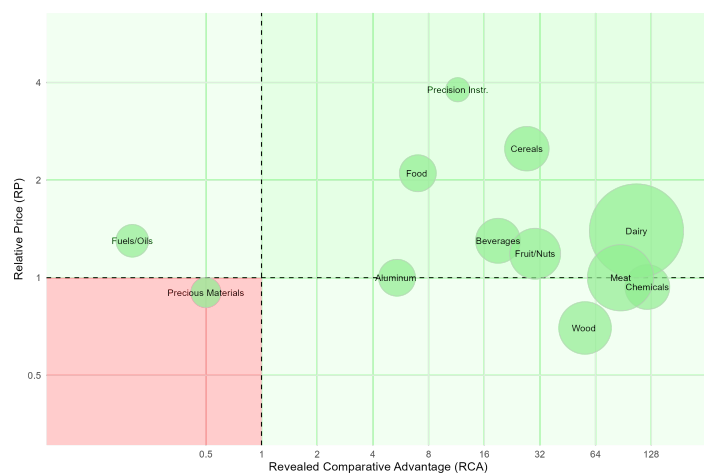


Economic Overview and the Importance of Exports

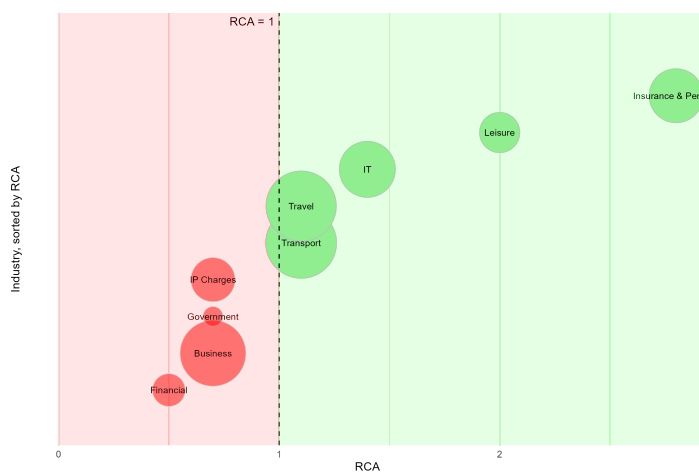
- In 2023, New Zealand had the **the 51st largest** GDP in the world and a per capita income of about **USD 48'281**.
- Total exports accounted for **24 per cent** of GDP.
- Thereof, Goods account for **73 per cent**, whereas Services account for **27 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Dairy	0402	6.2	14.1	138.9	1.2
Dairy	0405	2.8	6.4	123.9	1.0
Meat	0202	2.4	5.5	36.8	1.0
Meat	0204	2.3	5.3	139.9	1.0
Dairy	0406	1.9	4.3	22.6	0.9
Wood	4403	1.8	4.1	71.4	0.7
Fruit/Nuts	0810	1.6	3.6	30.2	1.0
Beverages	2204	1.4	3.3	19.0	1.3
Cereals	1901	1.4	3.2	27.2	2.5
Chemicals	3501	1.1	2.5	165.4	1.1
REST	-	20.9	47.8	11.6	5.9
TOTAL	-	43.8	100.0	53.0	3.4

Industry	EXP bn	EXP %	RCA
Transport	4.1	22.4	1.1
Travel	4	21.9	1.1
Business	3.4	18.2	0.7
IT	2.2	11.8	1.4
Insurance & Pension	1.9	10.6	2.8
IP Charges	1	5.7	0.7
Leisure	0.8	4.3	2
Financial	0.4	2.2	0.5
Government	0.1	0.8	0.7
Maintenance	NA	NA	NA
REST	0	0	NaN
TOTAL EXPORTS	18	100	1.2

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An $RCA > 1$ signifies a comparative advantage, whereas an $RCA < 1$ indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price > 1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where $RP > 100$.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Nigeria in 2023

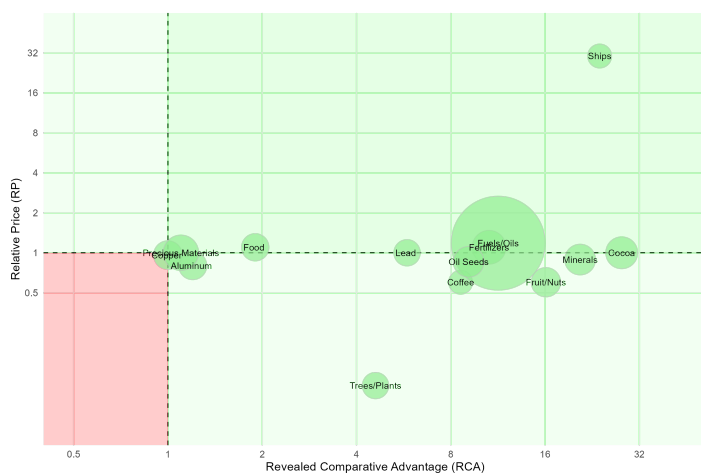


Economic Overview and the Importance of Exports

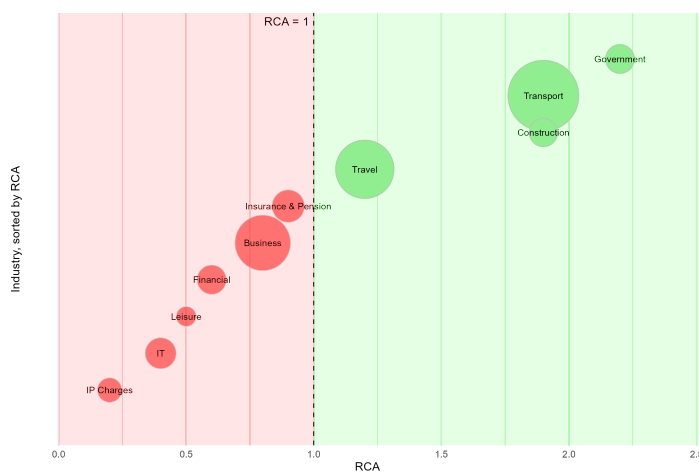
- In 2023, Nigeria had the **the 41st largest** GDP in the world and a per capita income of about **USD 1'597**.
- Total exports accounted for **0 per cent** of GDP.
- Thereof, Goods account for **73 per cent**, whereas Services account for **27 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2709	45.4	72.5	12.6	1.2
Fuels/Oils	2711	8.3	13.2	5.3	1.1
Precious Materials	7108	1.5	2.5	1.1	1.0
Fertilizers	3102	1.1	1.8	10.6	1.1
Cocoa	1801	0.8	1.3	28.1	1.0
Fuels/Oils	2710	0.7	1.1	0.3	0.9
Fruit/Nuts	0801	0.4	0.6	16.1	0.6
Oil Seeds	1207	0.3	0.5	15.7	1.3
Minerals	2530	0.3	0.5	6.3	0.7
Aluminum	7601	0.2	0.4	1.2	0.8
REST	-	3.6	5.7	6.3	11.1
TOTAL	-	62.7	100.0	11.0	1.7

Industry	EXP bn	EXP %	RCA
Transport	7.1	40.2	1.9
Travel	4.2	23.5	1.2
Business	3.6	20.1	0.8
Insurance & Pension	0.6	3.5	0.9
IT	0.5	3	0.4
Financial	0.4	2.4	0.6
Government	0.4	2.4	2.2
Construction	0.4	2.3	1.9
IP Charges	0.3	1.4	0.2
Leisure	0.2	1.1	0.5
REST	0	0	0
TOTAL EXPORTS	17.7	100	0.9

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

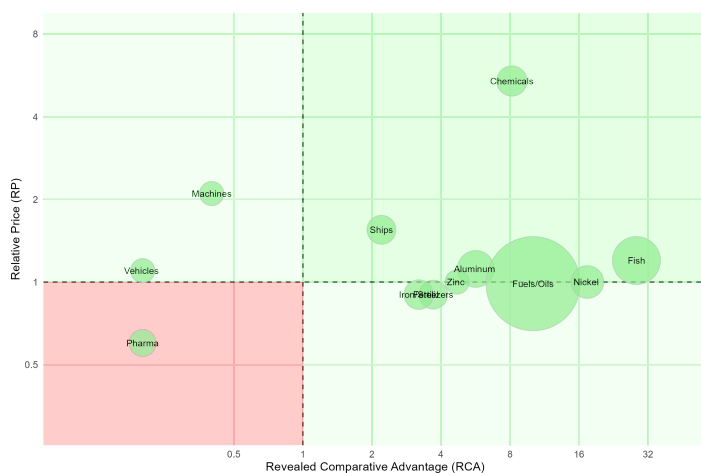


Economic Overview and the Importance of Exports

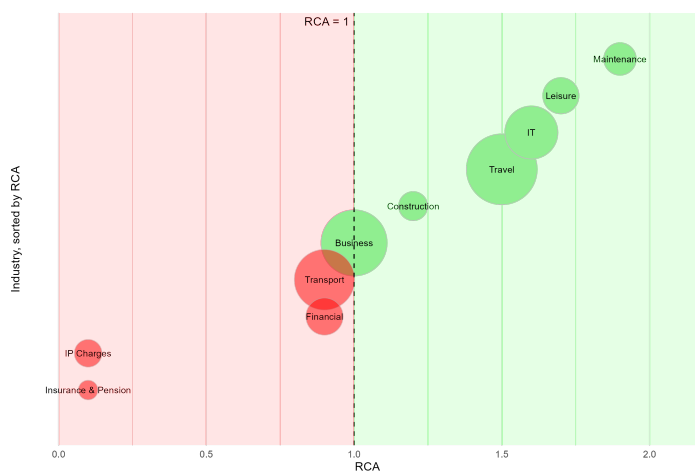
- In 2023, Norway had the **the 31st largest** GDP in the world and a per capita income of about **USD 87'925**.
- Total exports accounted for **47 per cent** of GDP.
- Thereof, Goods account for **61 per cent**, whereas Services account for **39 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2711	71.1	37.6	14.9	0.9
Fuels/Oils	2709	53.2	28.1	4.8	1.1
Fish	0302	8.7	4.6	39.6	1.2
Fuels/Oils	2710	6.6	3.5	0.8	1.0
Fish	0304	4.2	2.2	17.2	1.3
Aluminum	7601	4.1	2.2	6.3	1.1
Nickel	7502	2.6	1.4	17.4	1.0
Fish	0303	1.7	0.9	7.8	1.1
Iron/Steel	7202	1.3	0.7	3.2	0.9
Fertilizers	3105	1.1	0.6	3.7	0.9
REST	-	34.5	18.3	2.4	1.9
TOTAL	-	189.1	100.0	10.1	1.2

Industry	EXP bn	EXP %	RCA
Travel	18.1	30.1	1.5
Business	15	24.9	1
Transport	11.6	19.3	0.9
IT	7.9	13.1	1.6
Financial	2.3	3.9	0.9
Leisure	2.1	3.5	1.7
Maintenance	1.4	2.3	1.9
Construction	0.8	1.4	1.2
IP Charges	0.6	1.1	0.1
Insurance & Pension	0.2	0.3	0.1
REST	0.1	0.2	0.2
TOTAL EXPORTS	60.1	100	1

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An $RCA > 1$ signifies a comparative advantage, whereas an $RCA < 1$ indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price > 1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where $RP > 100$.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Pakistan in 2023

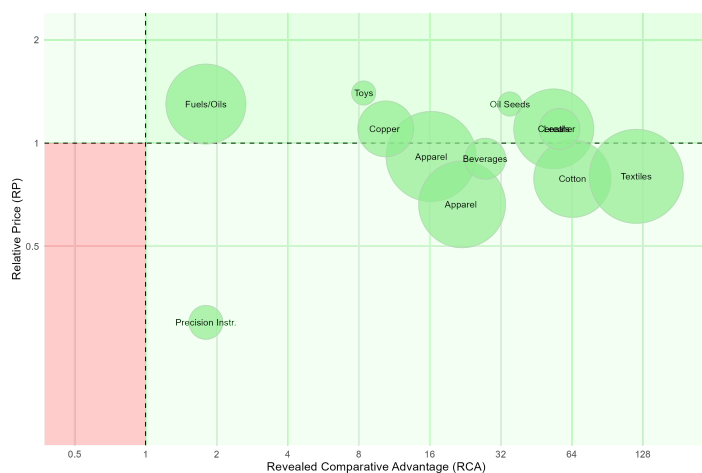


Economic Overview and the Importance of Exports

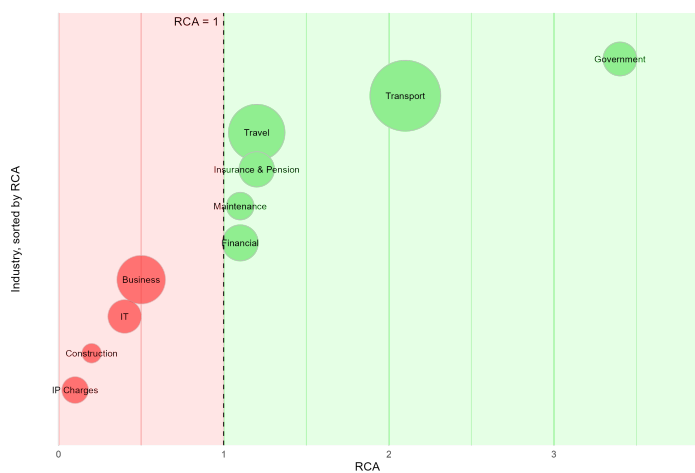
- In 2023, Pakistan had the **the 45th largest** GDP in the world and a per capita income of about **USD 1'365**.
- Total exports accounted for **10 per cent** of GDP.
- Thereof, Goods account for **83 per cent**, whereas Services account for **17 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Textiles	6302	4.1	11.5	120.2	0.8
Fuels/Oils	2710	2.8	7.7	1.8	1.3
Cereals	1006	2.7	7.7	53.7	1.1
Apparel	6203	2.1	5.9	28.2	0.7
Apparel	6110	1.4	4.0	13.8	0.6
Apparel	6204	1.2	3.5	11.4	0.6
Cotton	5205	1.0	2.9	54.7	0.9
Cotton	5209	0.8	2.3	93.0	0.8
Copper	7403	0.7	2.0	5.3	1.1
Cotton	5208	0.7	1.9	44.7	0.6
REST	-	18.0	50.6	14.9	84437.3
TOTAL	-	35.6	100.0	32.9	42705.9

Industry	EXP bn	EXP %	RCA
Transport	4.2	44	2.1
Travel	2.2	22.9	1.2
Business	1.4	14.2	0.5
Financial	0.5	4.8	1.1
Insurance & Pension	0.4	4.4	1.2
Government	0.4	3.7	3.4
IT	0.3	3.5	0.4
Maintenance	0.1	1.3	1.1
IP Charges	0.1	1.1	0.1
Construction	0	0.2	0.2
REST	0	0	0
TOTAL EXPORTS	9.7	100	0.9

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Papua New Guinea in 2023

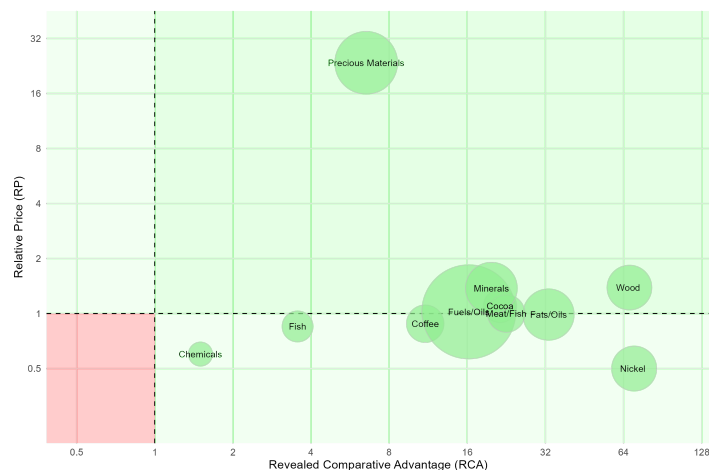


Economic Overview and the Importance of Exports

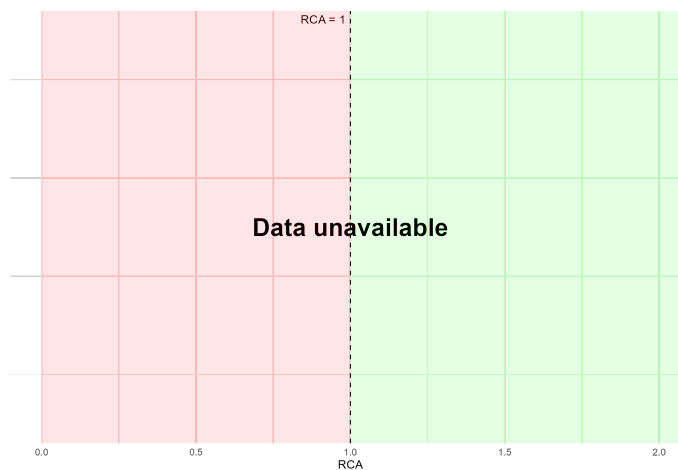
- In 2023, Papua New Guinea had the **the 109th largest** GDP in the world and a per capita income of about **USD 2'958**.
- Total exports accounted for **0 per cent** of GDP.
- Thereof, Goods account for **NA per cent**, whereas Services account for **NA per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2711	5.6	45.9	18.3	1.0
Precious Materials	7108	1.9	15.2	6.6	24.6
Fats/Oils	1511	0.8	6.9	32.5	1.0
Minerals	2603	0.8	6.2	15.0	1.4
Nickel	7501	0.6	4.7	70.3	0.5
Fuels/Oils	2709	0.5	4.4	0.8	1.3
Wood	4403	0.5	4.3	73.7	1.3
Minerals	2616	0.2	2.0	34.7	1.3
Meat/Fish	1604	0.2	2.0	22.6	1.0
Coffee	0901	0.2	1.9	10.0	0.9
REST	-	0.8	6.5	10.3	3.0
TOTAL	-	12.2	100.0	21.1	4.7

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Paraguay in 2023

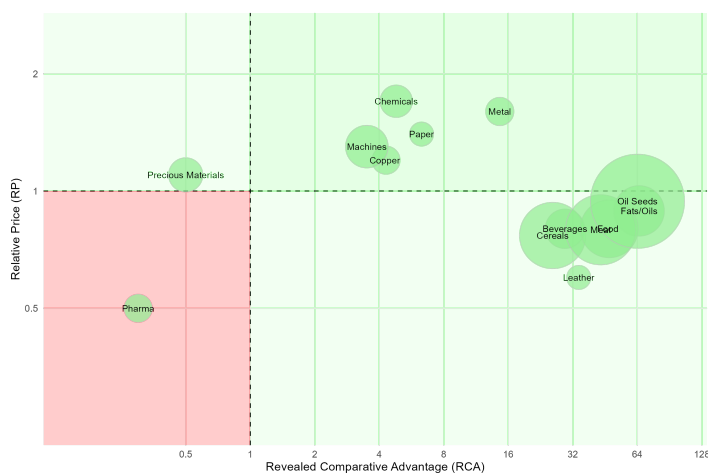


Economic Overview and the Importance of Exports

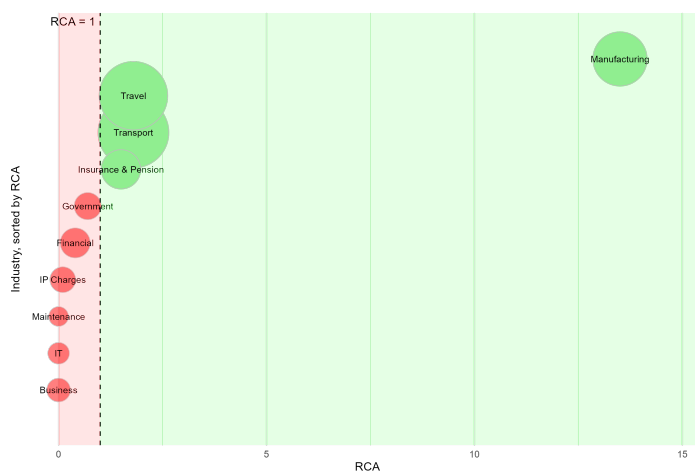
- In 2023, Paraguay had the **the 97th largest** GDP in the world and a per capita income of about **USD 6'276**.
- Total exports accounted for **42 per cent** of GDP.
- Thereof, Goods account for **86 per cent**, whereas Services account for **14 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Oil Seeds	1201	3.4	31.9	65.1	0.9
Food	2304	0.9	8.4	47.3	0.8
Cereals	1005	0.9	7.9	28.9	0.8
Meat	0201	0.8	7.5	48.6	0.7
Meat	0202	0.7	6.8	39.8	0.9
Fats/Oils	1507	0.5	4.8	72.3	0.9
Cereals	1006	0.4	3.9	23.6	0.7
Machines	8544	0.3	2.9	3.5	1.3
Beverages	2207	0.2	2.2	29.4	0.8
Oil Seeds	1207	0.2	1.8	45.6	1.7
REST	-	2.4	21.9	8.8	1.2
TOTAL	-	10.7	100.0	41.3	1.0

Industry	EXP bn	EXP %	RCA
Transport	0.9	38.3	1.8
Travel	0.9	34.9	1.8
Manufacturing	0.4	17.6	13.5
Insurance & Pension	0.1	5.8	1.5
Financial	0	1.6	0.4
Government	0	0.8	0.7
IP Charges	0	0.6	0.1
Business	0	0.3	0
IT	0	0.1	0
Maintenance	0	0	0
REST	0	0	0
TOTAL EXPORTS	2.5	100	1.6

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Peru in 2023

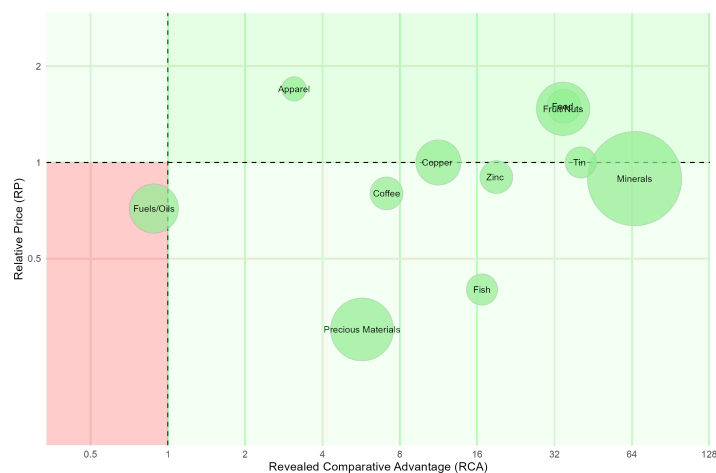


Economic Overview and the Importance of Exports

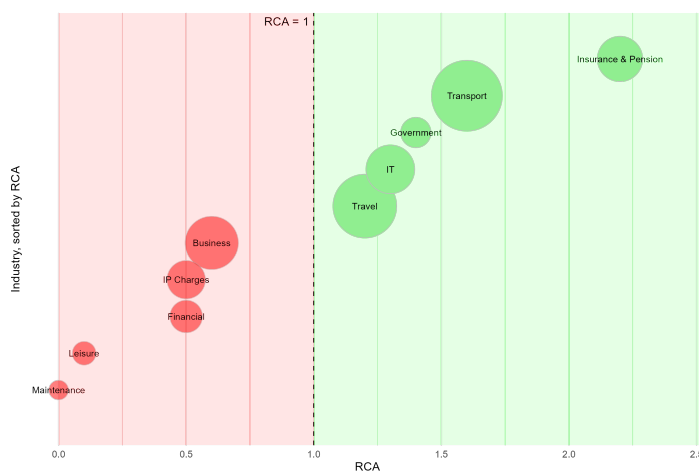
- In 2023, Peru had the **the 49th largest** GDP in the world and a per capita income of about **USD 7'907**.
- Total exports accounted for **27 per cent** of GDP.
- Thereof, Goods account for **79 per cent**, whereas Services account for **21 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Minerals	2603	20.0	31.1	75.3	0.9
Precious Materials	7108	8.4	13.0	5.7	0.3
Copper	7403	2.8	4.3	11.3	1.0
Fuels/Oils	2710	2.2	3.4	0.8	0.8
Fruit/Nuts	0810	1.8	2.8	23.5	2.1
Fruit/Nuts	0806	1.8	2.8	51.1	1.2
Minerals	2608	1.7	2.6	55.4	0.9
Minerals	2601	1.7	2.6	3.5	0.9
Fuels/Oils	2711	1.6	2.4	1.0	0.6
Minerals	2613	1.5	2.3	57.5	0.9
REST	-	21.0	32.6	12.4	1.4
TOTAL	-	64.4	100.0	33.7	1.0

Industry	EXP bn	EXP %	RCA
Transport	4.4	33.2	1.6
Travel	3.3	24.7	1.2
Business	1.9	14.4	0.6
IT	1.4	10.8	1.3
Insurance & Pension	1.1	8.5	2.2
IP Charges	0.6	4.5	0.5
Financial	0.3	2.2	0.5
Government	0.2	1.5	1.4
Leisure	0	0.2	0.1
Maintenance	0	0	0
REST	0	0	0
TOTAL EXPORTS	13.1	100	0.8

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Philippines in 2023

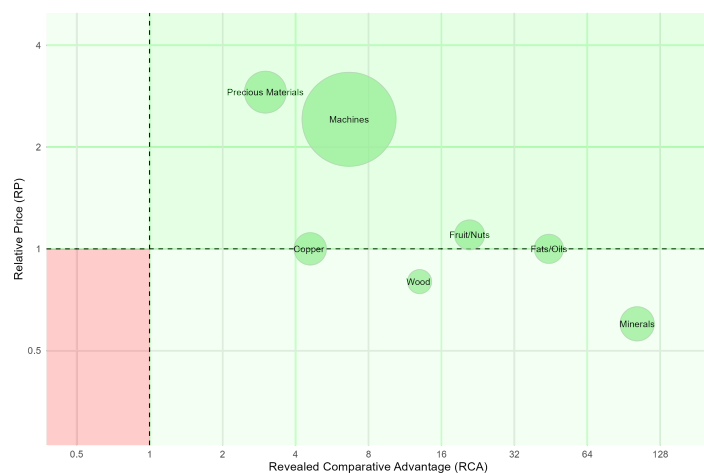


Economic Overview and the Importance of Exports

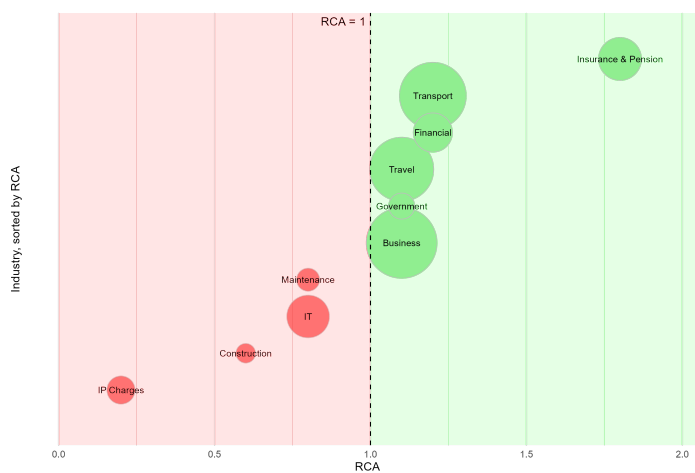
- In 2023, Philippines had the **the 33rd largest** GDP in the world and a per capita income of about **USD 3'805**.
- Total exports accounted for **27 per cent** of GDP.
- Thereof, Goods account for **80 per cent**, whereas Services account for **20 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Machines	8542	27.5	29.9	8.1	0.7
Machines	8541	3.7	4.0	5.8	13.6
Machines	8471	3.4	3.7	2.1	1.4
Machines	8544	3.4	3.7	5.1	2.4
Precious Materials	7108	3.3	3.6	1.6	1.2
Machines	8473	2.9	3.1	6.0	4.1
Machines	8504	2.5	2.8	4.0	2.6
Machines	8443	2.4	2.6	7.2	0.6
Minerals	2604	2.1	2.3	102.7	0.6
Machines	8532	1.7	1.9	13.4	1.7
REST	-	39.1	42.5	5.2	2.7
TOTAL	-	92.1	100.0	8.2	2.3

Industry	EXP bn	EXP %	RCA
Business	8.7	29.4	1.1
Transport	7.4	25.1	1.2
Travel	6.7	22.5	1.1
Insurance & Pension	2	6.8	1.8
IT	1.9	6.5	0.8
Financial	1.5	5	1.2
IP Charges	0.5	1.5	0.2
Government	0.4	1.2	1.1
Maintenance	0.3	0.9	0.8
Construction	0.2	0.7	0.6
REST	0.1	0.4	0.1
TOTAL EXPORTS	29.6	100	0.8

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Poland in 2023

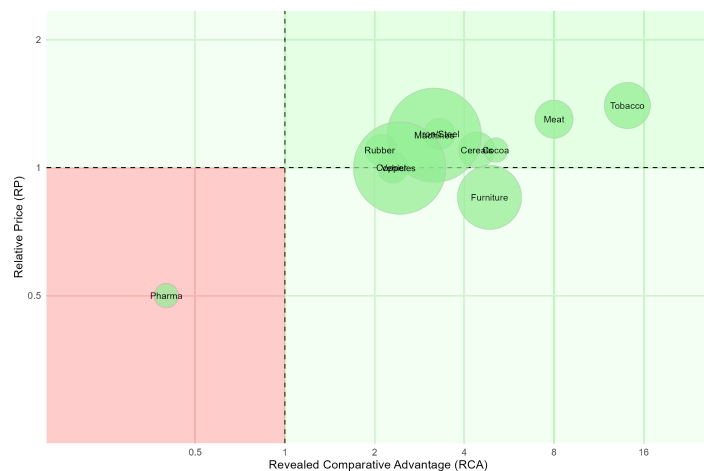


Economic Overview and the Importance of Exports

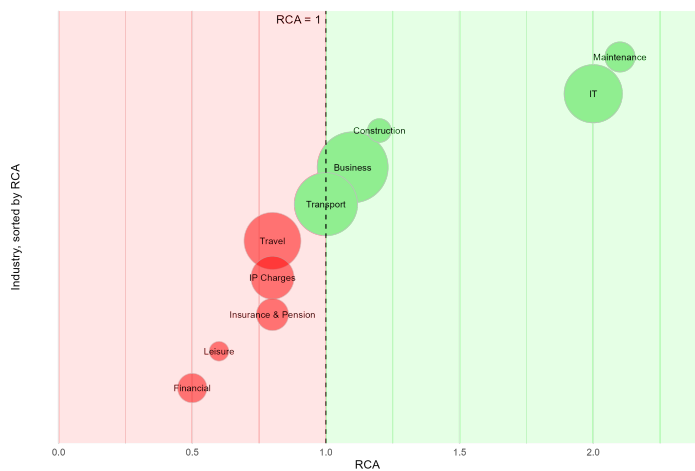
- In 2023, Poland had the **the 21st largest** GDP in the world and a per capita income of about **USD 22'057**.
- Total exports accounted for **58 per cent** of GDP.
- Thereof, Goods account for **84 per cent**, whereas Services account for **16 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Vehicles	8708	19.9	6.4	3.1	1.0
Machines	8507	12.7	4.1	5.8	1.6
Furniture	9401	6.6	2.1	5.3	0.9
Vehicles	8703	6.6	2.1	0.5	0.8
Furniture	9403	6.2	2.0	4.4	0.8
Vehicles	8704	6.1	2.0	2.3	1.2
Machines	8471	5.9	1.9	1.0	0.8
Tobacco	2402	5.5	1.8	14.1	1.4
Machines	8528	4.0	1.3	3.3	0.9
Meat	0207	3.8	1.2	8.0	1.3
REST	-	233.1	75.1	2.5	1.1
TOTAL	-	310.4	100.0	3.0	1.1

Industry	EXP bn	EXP %	RCA
Business	18.8	28.4	1.1
Transport	13.8	20.9	1
IT	11	16.7	2
Travel	10.3	15.6	0.8
IP Charges	4.7	7	0.8
Insurance & Pension	2	3	0.8
Maintenance	1.6	2.5	2.1
Financial	1.5	2.3	0.5
Construction	1	1.5	1.2
Leisure	0.9	1.3	0.6
REST	0.6	0.8	0.35
TOTAL EXPORTS	66.2	100	1

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Portugal in 2023

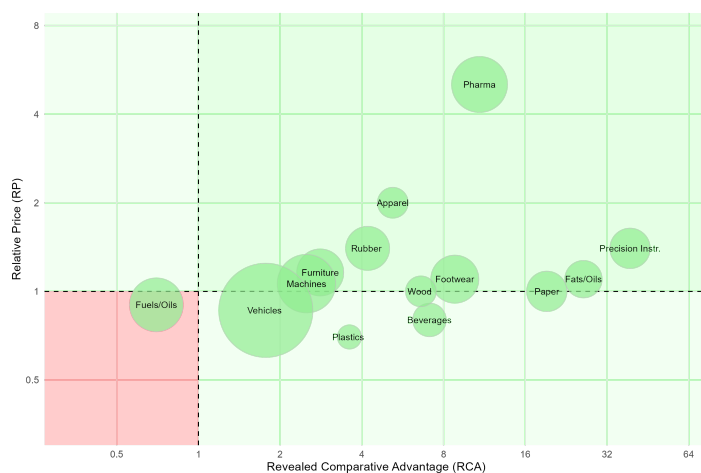


Economic Overview and the Importance of Exports

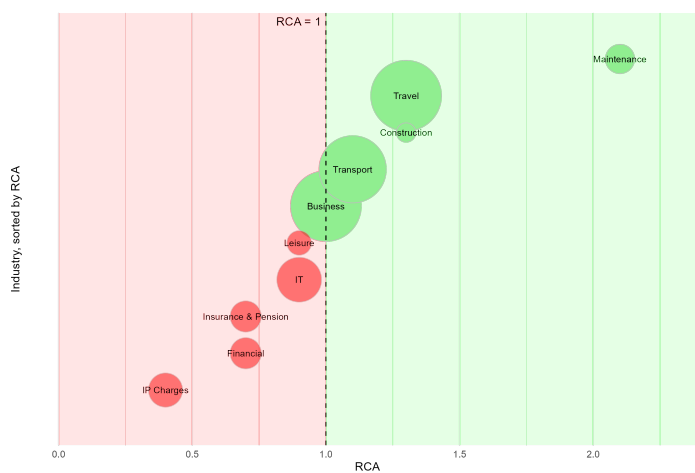
- In 2023, Portugal had the **the 48th largest GDP** in the world and a per capita income of about **USD 27'331**.
- Total exports accounted for **47 per cent** of GDP.
- Thereof, Goods account for **81 per cent**, whereas Services account for **19 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Vehicles	8703	5.0	6.1	1.4	0.8
Vehicles	8708	3.6	4.3	2.1	0.8
Fuels/Oils	2710	2.5	3.1	0.7	0.9
Footwear	6403	1.9	2.3	8.8	1.1
Rubber	4011	1.6	1.9	4.2	1.4
Vehicles	8704	1.5	1.9	2.2	1.2
Pharma	3004	1.5	1.9	0.9	0.5
Paper	4802	1.4	1.6	19.2	1.0
Precision Instr.	9029	1.3	1.6	38.9	1.4
Pharma	3003	1.3	1.6	22.8	10.5
REST	-	60.5	73.7	7.2	1.6
TOTAL	-	82.0	100.0	7.1	1.6

Industry	EXP bn	EXP %	RCA
Travel	6.8	26.7	1.3
Business	6.8	26.6	1
Transport	6	23.4	1.1
IT	2	7.6	0.9
IP Charges	0.9	3.6	0.4
Financial	0.7	2.9	0.7
Insurance & Pension	0.7	2.8	0.7
Maintenance	0.6	2.5	2.1
Leisure	0.5	1.8	0.9
Construction	0.4	1.6	1.3
REST	0.1	0.6	0.3
TOTAL EXPORTS	25.6	100	0.9

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An $RCA > 1$ signifies a comparative advantage, whereas an $RCA < 1$ indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price > 1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where $RP > 100$.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Romania in 2023

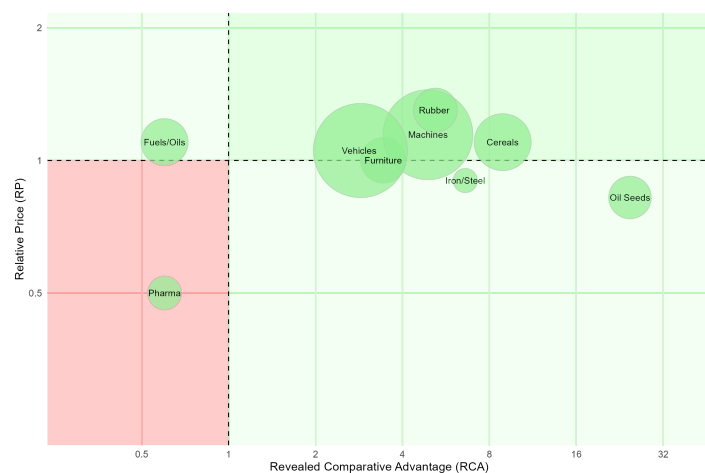


Economic Overview and the Importance of Exports

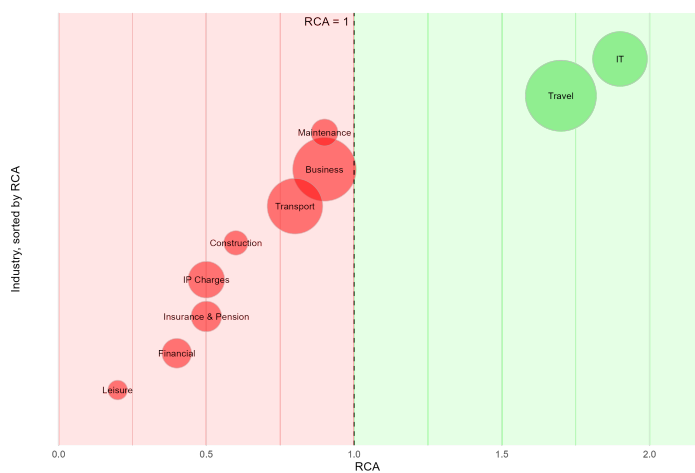
- In 2023, Romania had the **the 43rd largest GDP** in the world and a per capita income of about **USD 18'404**.
- Total exports accounted for **39 per cent** of GDP.
- Thereof, Goods account for **81 per cent**, whereas Services account for **19 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Vehicles	8703	10.1	9.7	2.2	0.7
Vehicles	8708	8.1	7.7	3.7	1.5
Machines	8544	4.3	4.1	5.5	1.0
Machines	8537	3.4	3.3	7.8	1.1
Cereals	1001	3.2	3.0	10.1	1.1
Fuels/Oils	2710	2.9	2.8	0.6	1.1
Rubber	4011	2.5	2.4	5.2	1.3
Furniture	9401	1.8	1.7	4.2	1.0
Machines	8517	1.8	1.7	0.6	0.6
Cereals	1005	1.7	1.6	6.7	1.1
REST	-	64.3	61.9	3.7	1.3
TOTAL	-	103.9	100.0	3.9	1.2

Industry	EXP bn	EXP %	RCA
Travel	9.4	32.9	1.7
Business	6.9	24.3	0.9
Transport	4.7	16.4	0.8
IT	4.4	15.6	1.9
IP Charges	1.1	4	0.5
Insurance & Pension	0.6	1.9	0.5
Financial	0.5	1.7	0.4
Maintenance	0.3	1.1	0.9
Construction	0.2	0.7	0.6
Leisure	0.1	0.5	0.2
REST	0.2	0.8	0.35
TOTAL EXPORTS	28.5	100	0.8

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Russia in 2023

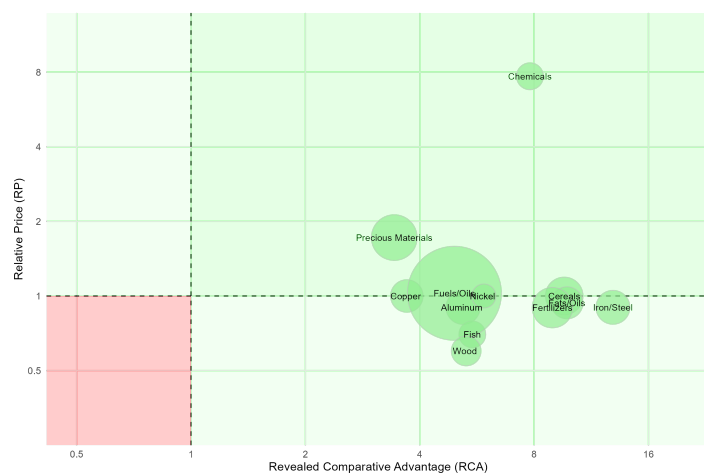


Economic Overview and the Importance of Exports

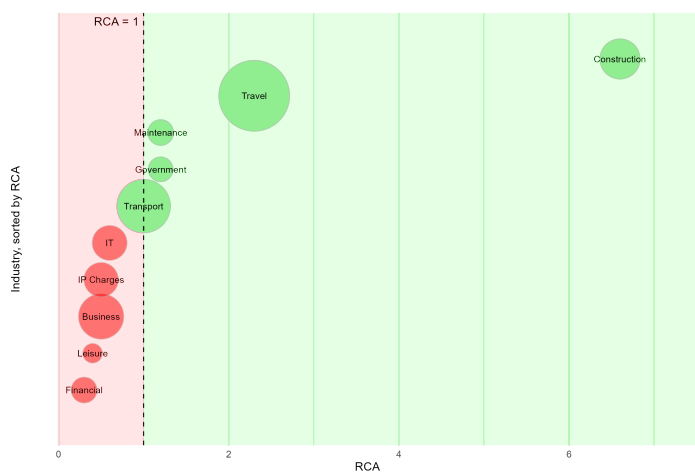
- In 2023, Russia had the **the 11th largest** GDP in the world and a per capita income of about **USD 13'817**.
- Total exports accounted for **23 per cent** of GDP.
- Thereof, Goods account for **80 per cent**, whereas Services account for **20 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2709	121.3	31.4	5.5	1.1
Fuels/Oils	2710	49.9	12.9	3.0	0.9
Fuels/Oils	2711	38.2	9.9	4.0	0.9
Fuels/Oils	2701	27.2	7.0	7.3	1.1
Precious Materials	7108	13.6	3.5	1.5	0.6
Cereals	1001	10.8	2.8	9.6	1.0
Precious Materials	7110	6.8	1.8	7.8	0.8
Aluminum	7601	6.8	1.8	5.2	0.9
Iron/Steel	7207	6.6	1.7	12.9	0.9
Copper	7403	5.5	1.4	3.7	1.0
REST	-	99.9	25.8	4.3	1.5
TOTAL	-	386.7	100.0	4.9	1.1

Industry	EXP bn	EXP %	RCA
Travel	34.4	45	2.3
Transport	15.5	20.2	1
Business	9.1	12	0.5
Construction	6.1	7.9	6.6
IT	3.6	4.7	0.6
IP Charges	3.4	4.5	0.5
Financial	1.1	1.5	0.3
Maintenance	1.1	1.4	1.2
Government	1	1.3	1.2
Leisure	0.6	0.8	0.4
REST	0.5	0.7	0.25
TOTAL EXPORTS	76.4	100	1.3

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

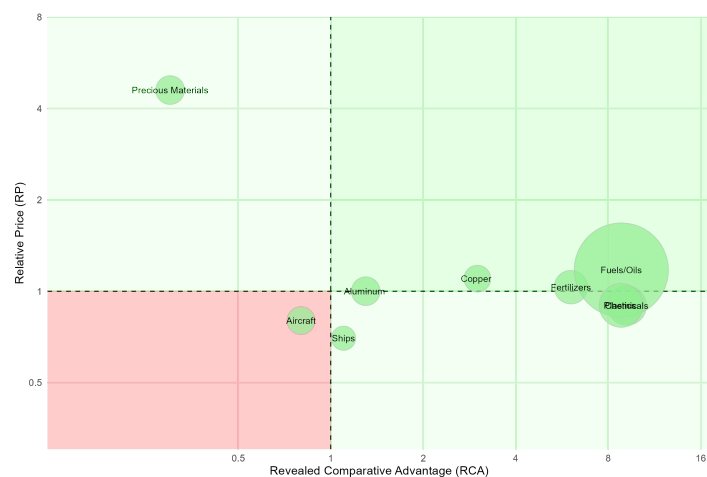


Economic Overview and the Importance of Exports

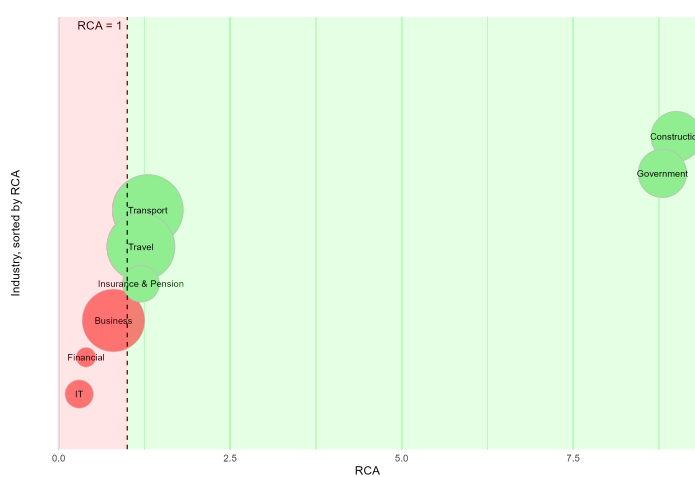
- In 2023, Saudi Arabia had the **the 19th largest GDP** in the world and a per capita income of about **USD 32'094**.
- Total exports accounted for **35 per cent** of GDP.
- Thereof, Goods account for **66 per cent**, whereas Services account for **34 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2709	171.8	59.4	10.3	1.2
Fuels/Oils	2710	37.6	13.0	3.0	1.1
Plastics	3901	10.5	3.6	9.4	0.9
Plastics	3902	5.6	1.9	9.9	0.8
Chemicals	2905	4.9	1.7	11.1	0.6
Fuels/Oils	2711	4.3	1.5	0.6	0.8
Fertilizers	3105	3.2	1.1	7.3	1.0
Chemicals	2902	3.0	1.0	5.4	1.0
Ships	8905	2.0	0.7	8.8	230.5
Chemicals	2909	1.8	0.6	8.0	1.4
REST	-	44.4	15.3	2.8	2885.8
TOTAL	-	289.0	100.0	7.9	445.4

Industry	EXP bn	EXP %	RCA
Transport	26.4	26.9	1.3
Travel	23.7	24.2	1.2
Business	19.1	19.5	0.8
Construction	10.5	10.8	9
Government	9.5	9.7	8.8
Insurance & Pension	4.5	4.6	1.2
IT	2.4	2.5	0.3
Financial	1.7	1.8	0.4
Maintenance	NA	NA	NA
IP Charges	NA	NA	NA
REST	0	0	NaN
TOTAL EXPORTS	97.9	100	2.9

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An $RCA > 1$ signifies a comparative advantage, whereas an $RCA < 1$ indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price > 1 indicates positive price differentiation.

Further comments:

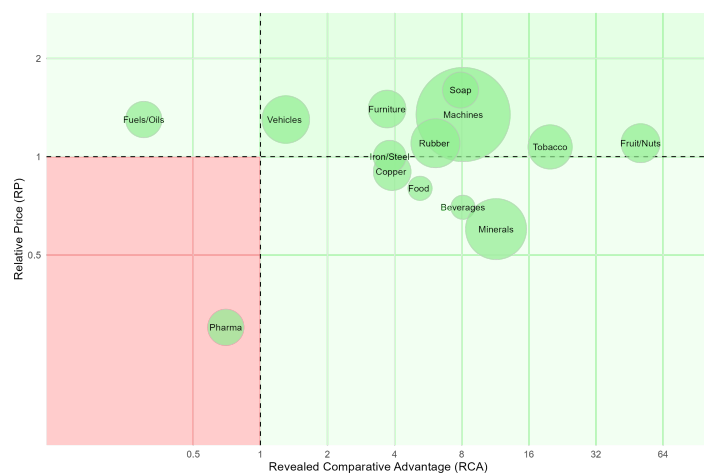
- Total exports do not include values with negative relative prices and outliers, where $RP > 100$.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Economic Overview and the Importance of Exports

- In 2023, Serbia had the **the 77th largest GDP** in the world and a per capita income of about **USD 12'282**.
- Total exports accounted for **55 per cent** of GDP.
- Thereof, Goods account for **78 per cent**, whereas Services account for **22 per cent** of Exports.

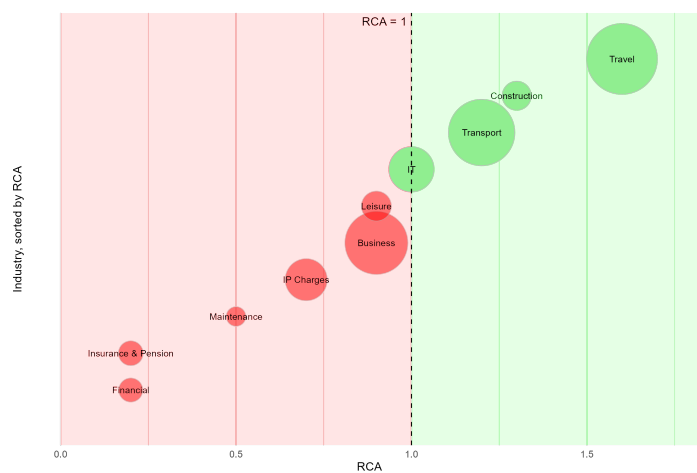
Goods and Services Exports

Goods Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Machines	8544	2.2	7.1	9.3	1.4
Minerals	2603	1.5	5.0	11.4	0.6
Machines	8501	1.0	3.3	9.9	1.2
Rubber	4011	0.9	2.9	6.1	1.1
Vehicles	8708	0.8	2.7	1.3	1.3
Fruit/Nuts	0811	0.5	1.7	50.7	1.1
Copper	7403	0.5	1.6	3.9	0.9
Furniture	9401	0.5	1.6	3.7	1.4
Fuels/Oils	2710	0.4	1.4	0.3	1.3
Soap	3402	0.4	1.4	7.9	1.6
REST	-	22.0	71.4	4.3	1.4
TOTAL	-	30.8	100.0	5.9	1.3

Services Exports



Industry	EXP bn	EXP %	RCA
Travel	3.3	30.7	1.6
Transport	2.8	25.8	1.2
Business	2.4	22.2	0.9
IT	0.9	8.2	1
IP Charges	0.7	6.4	0.7
Leisure	0.2	1.8	0.9
Construction	0.2	1.6	1.3
Insurance & Pension	0.1	0.9	0.2
Financial	0.1	0.8	0.2
Maintenance	0.1	0.6	0.5
REST	0.1	0.8	0.35
TOTAL EXPORTS	10.8	100	0.8

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

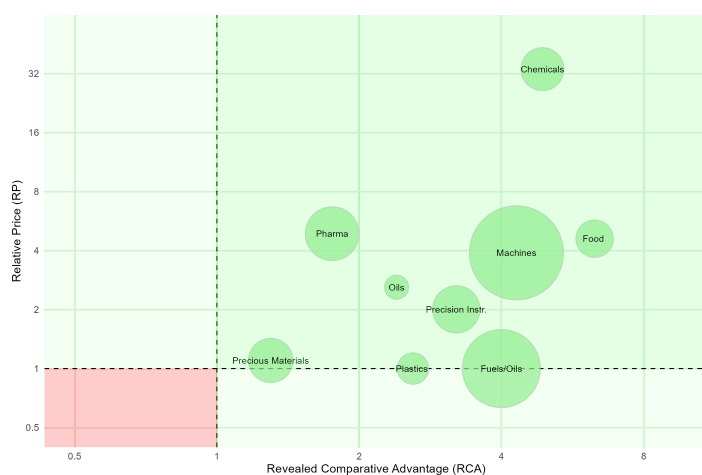
- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Economic Overview and the Importance of Exports

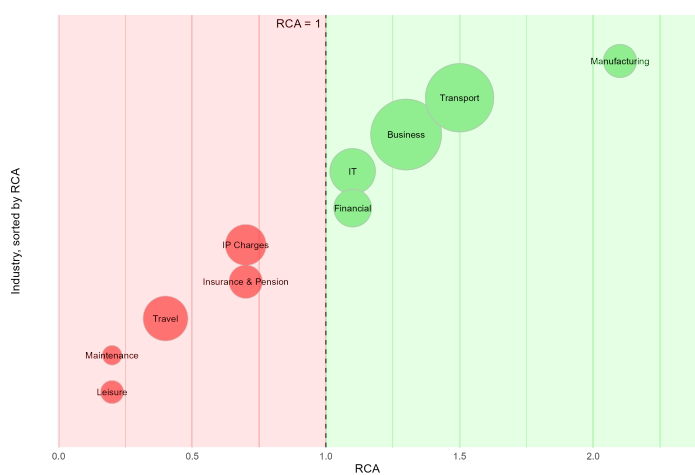
- In 2023, Singapore had the **the 30th largest** GDP in the world and a per capita income of about **USD 84'734**.
- Total exports accounted for **174 per cent** of GDP.
- Thereof, Goods account for **57 per cent**, whereas Services account for **43 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP	Industry	EXP bn	EXP %	RCA
Machines	8542	66.9	20.8	5.3	1.4	Business	100.9	34.1	1.3
Fuels/Oils	2710	57.5	17.9	4.0	1.0	Transport	91.4	30.9	1.5
Pharma	3002	10.7	3.3	2.2	7.6	IT	26.8	9.1	1.1
Precious Materials	7108	10.2	3.2	1.3	1.1	Travel	25.2	8.5	0.4
Vehicles	8710	9.2	2.8	42.6	5771.1	IP Charges	18.2	6.2	0.7
Pharma	3004	8.5	2.6	1.2	1.5	Financial	13.6	4.6	1.1
Machines	8411	6.8	2.1	2.6	1.8	Insurance & Pension	8.2	2.8	0.7
Machines	8541	6.7	2.1	2.9	32.8	Manufacturing	8	2.7	2.1
Machines	8517	6.2	1.9	0.7	2.6	Leisure	1.4	0.5	0.2
Machines	8471	6.1	1.9	1.0	1.1	Maintenance	1	0.3	0.2
REST	-	133.2	41.4	2.4	9.0	REST	0.9	0.3	0.15
TOTAL	-	321.8	100.0	4.3	169.7	TOTAL EXPORTS	295.5	100	0.8

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

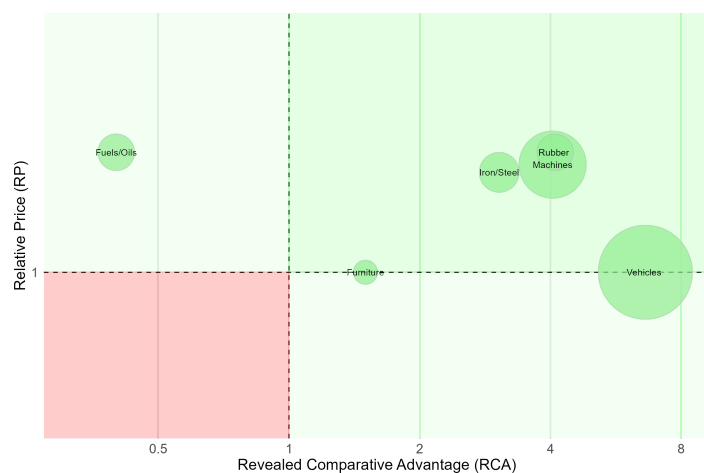


Economic Overview and the Importance of Exports

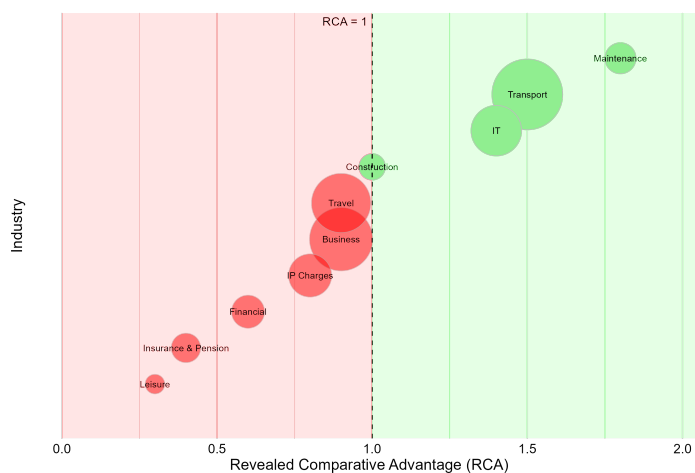
- In 2022, Slovakia had the **the 61st largest** GDP in the world and a per capita income of about **USD 24'491**.
- Total exports accounted for **90 per cent** of GDP.
- Thereof, Goods account for **90 per cent**, whereas Services account for **10 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Vehicles	8703	38.5	32.4	7.3	1.0
Vehicles	8708	7.5	6.3	3.1	1.0
Machines	8517	4.0	3.4	1.2	1.6
Machines	8528	3.5	3.0	7.5	1.0
Rubber	4011	2.2	1.9	4.1	1.2
Fuels/Oils	2710	2.2	1.9	0.4	1.2
Machines	8544	1.8	1.5	2.1	1.1
Machines	8512	1.4	1.2	7.1	1.2
Iron/Steel	7208	1.3	1.1	3.4	1.1
Machines	8504	1.1	1.0	1.4	0.9
REST	-	55.1	46.4	2.3	1.1
TOTAL	-	118.7	100.0	4.1	1.1

Industry	EXP bn	EXP %	RCA
Transport	3.8	31	1.5
Business	2.8	22.6	0.9
Travel	2.3	18.8	0.9
IT	1.5	11.8	1.4
IP Charges	0.9	7	0.8
Financial	0.3	2.7	0.6
Maintenance	0.3	2.2	1.8
Insurance & Pension	0.2	1.7	0.4
Construction	0.1	1.2	1
Leisure	0.1	0.6	0.3
REST	0.1	0.4	0.15
TOTAL EXPORTS	12.3	100	0.8

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

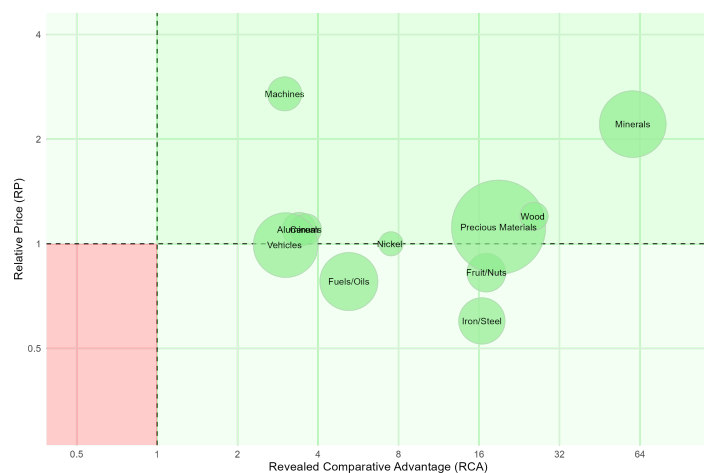


Economic Overview and the Importance of Exports

- In 2023, South Africa had the **the 40th largest** GDP in the world and a per capita income of about **USD 6'023**.
- Total exports accounted for **33 per cent** of GDP.
- Thereof, Goods account for **85 per cent**, whereas Services account for **15 per cent** of Exports.

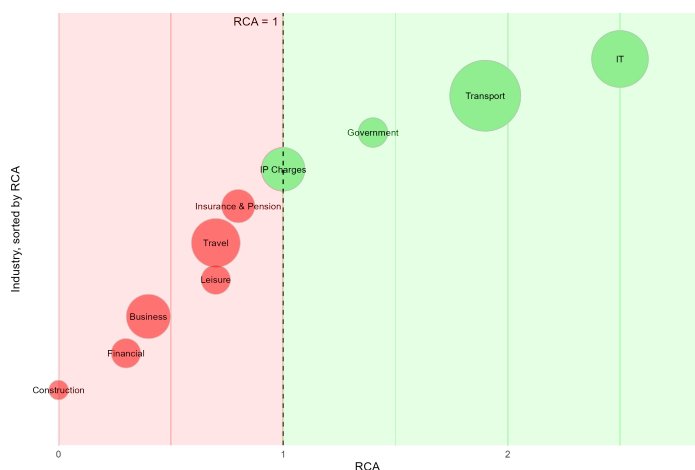
Goods and Services Exports

Goods Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Precious Materials	7108	25.9	17.8	7.7	1.1
Precious Materials	7110	14.3	9.8	43.1	0.8
Fuels/Oils	2701	9.0	6.2	6.4	0.7
Vehicles	8703	8.1	5.6	1.3	0.9
Minerals	2601	7.0	4.8	6.4	1.1
Vehicles	8704	6.7	4.6	5.4	1.1
Minerals	2610	6.2	4.3	126.6	1.0
Iron/Steel	7202	5.3	3.6	16.4	0.6
Precious Materials	7102	4.5	3.1	7.2	2.2
Minerals	2602	2.7	1.8	62.4	0.8
REST	-	56.2	38.5	4.4	1.7
TOTAL	-	145.9	100.0	15.7	1.3

Services Exports



Industry	EXP bn	EXP %	RCA
Transport	7.5	40.3	1.9
IT	3.9	21.1	2.5
Travel	2.4	13.1	0.7
Business	1.7	9.4	0.4
IP Charges	1.6	8.8	1
Insurance & Pension	0.5	2.9	0.8
Government	0.3	1.5	1.4
Financial	0.3	1.5	0.3
Leisure	0.3	1.5	0.7
Construction	0	0	0
REST	0	0	0
TOTAL EXPORTS	18.6	100	0.9

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of South Korea in 2023

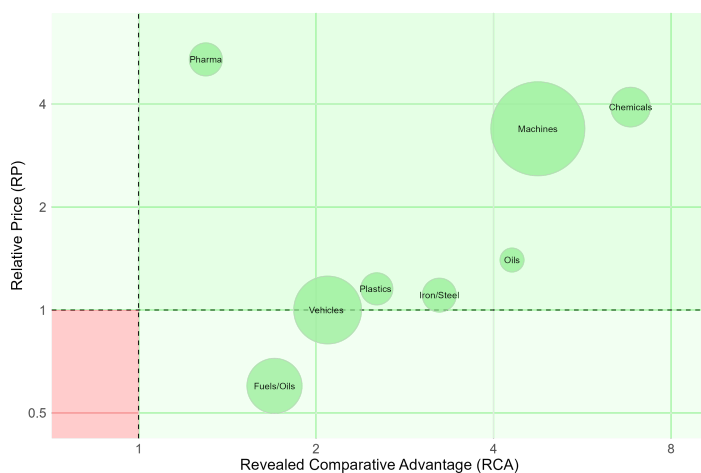


Economic Overview and the Importance of Exports

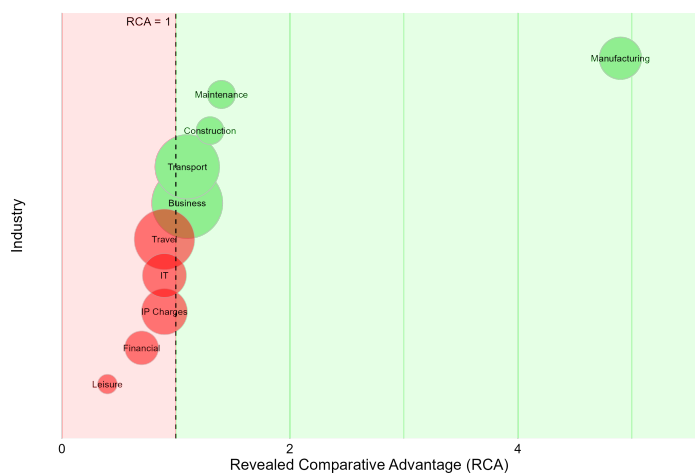
- In 2022, South Korea had the **14th largest** GDP in the world and a per capita income of about **USD 33'121**.
- Total exports accounted for **44 per cent** of GDP.
- Thereof, Goods account for **80 per cent**, whereas Services account for **20 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Machines	8542	132.1	21.5	5.7	1.7
Vehicles	8703	64.0	10.4	2.3	1.0
Fuels/Oils	2710	45.1	7.4	1.7	0.6
Vehicles	8708	16.9	2.7	1.3	1.0
Machines	8473	12.5	2.0	3.9	20.1
Pharma	3002	11.3	1.8	1.3	5.4
Machines	8517	10.0	1.6	0.6	4.7
Machines	8507	9.6	1.6	2.2	0.9
Chemicals	2902	9.3	1.5	7.9	0.9
Machines	8529	8.8	1.4	5.5	8.5
REST	-	294.6	48.0	2.3	1.8
TOTAL	-	614.2	100.0	3.1	2.1

Industry	EXP bn	EXP %	RCA
Business	42.9	28.6	1.1
Transport	33.2	22.1	1.1
Travel	27.8	18.5	0.9
IP Charges	12.4	8.2	0.9
IT	10.8	7.2	0.9
Manufacturing	9.6	6.4	4.9
Financial	4.6	3	0.7
Maintenance	2.5	1.7	1.4
Construction	2.5	1.6	1.3
Leisure	1.4	0.9	0.4
REST	2.4	1.7	0.45
TOTAL EXPORTS	150.1	100	1.2

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Spain in 2023

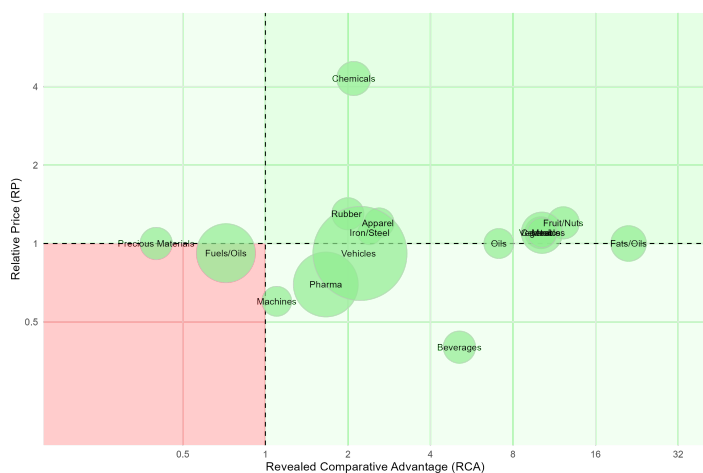


Economic Overview and the Importance of Exports

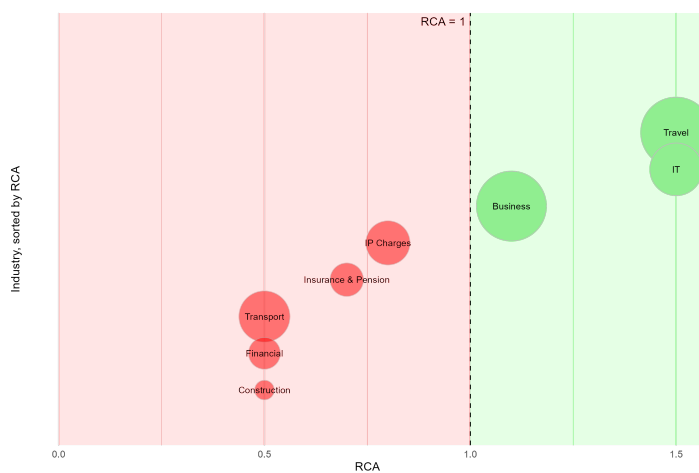
- In 2023, Spain had the **the 15th largest** GDP in the world and a per capita income of about **USD 33'509**.
- Total exports accounted for **38 per cent** of GDP.
- Thereof, Goods account for **83 per cent**, whereas Services account for **17 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Vehicles	8703	43.4	10.8	2.4	0.9
Pharma	3004	15.5	3.9	1.8	0.8
Fuels/Oils	2710	13.1	3.3	0.8	1.0
Vehicles	8708	13.0	3.2	1.6	0.8
Pharma	3002	8.3	2.1	1.4	0.5
Vehicles	8704	7.6	1.9	2.2	1.2
Meat	0203	6.7	1.7	10.2	1.1
Fuels/Oils	2711	5.0	1.3	0.5	0.7
Fats/Oils	1509	4.6	1.1	21.1	1.0
Chemicals	2933	4.0	1.0	2.1	4.3
REST	-	280.0	69.8	2.6	1.3
TOTAL	-	401.1	100.0	2.7	1.2

Industry	EXP bn	EXP %	RCA
Travel	28.5	29.7	1.5
Business	27.6	28.8	1.1
IT	12.3	12.8	1.5
Transport	11.1	11.5	0.5
IP Charges	6.9	7.2	0.8
Insurance & Pension	2.6	2.7	0.7
Financial	2.1	2.2	0.5
Construction	0.5	0.6	0.5
Maintenance	NA	NA	NA
Leisure	NA	NA	NA
REST	0	0	NaN
TOTAL EXPORTS	91.6	100	0.9

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An $RCA > 1$ signifies a comparative advantage, whereas an $RCA < 1$ indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price > 1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where $RP > 100$.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Sri Lanka in 2023

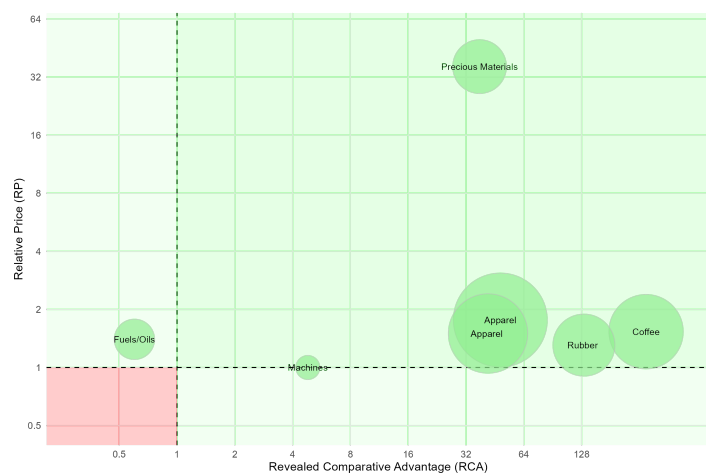


Economic Overview and the Importance of Exports

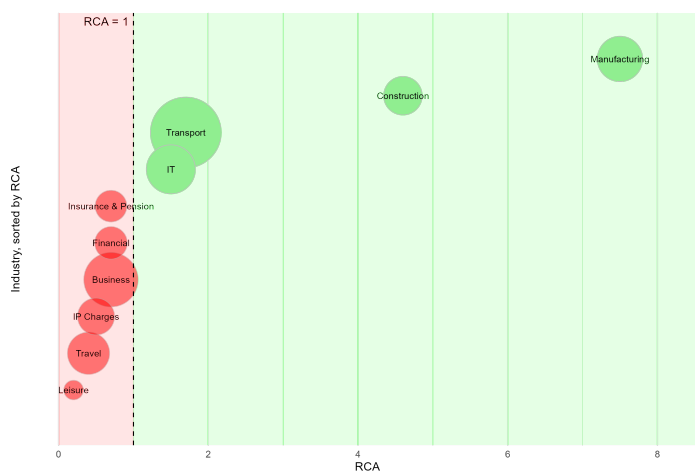
- In 2023, Sri Lanka had the **the 75th largest** GDP in the world and a per capita income of about **USD 3'828**.
- Total exports accounted for **20 per cent** of GDP.
- Thereof, Goods account for **89 per cent**, whereas Services account for **11 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Coffee	0902	1.2	8.9	260.3	1.4
Apparel	6212	0.6	4.6	87.8	1.6
Apparel	6108	0.5	4.1	68.2	1.8
Apparel	6204	0.5	3.5	11.3	1.5
Apparel	6109	0.5	3.4	15.7	1.7
Rubber	4012	0.4	3.3	233.5	1.5
Precious Materials	7103	0.4	2.9	58.1	56.8
Apparel	6203	0.4	2.9	13.4	1.3
Apparel	6116	0.4	2.8	113.1	2.4
Apparel	6104	0.3	2.6	16.7	1.4
REST	-	8.0	61.0	30.7	4.3
TOTAL	-	13.1	100.0	62.9	4.8

Industry	EXP bn	EXP %	RCA
Transport	0.7	36.4	1.7
Business	0.3	17.1	0.7
IT	0.3	12.5	1.5
Manufacturing	0.2	9.7	7.5
Travel	0.2	7.5	0.4
Construction	0.1	5.5	4.6
IP Charges	0.1	4.7	0.5
Financial	0.1	2.8	0.7
Insurance & Pension	0.1	2.5	0.7
Leisure	0	0.5	0.2
REST	0	0.8	0.35
TOTAL EXPORTS	2	100	1.6

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

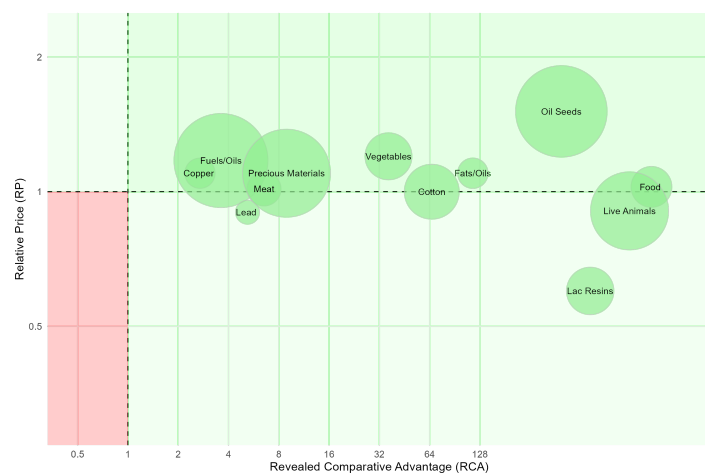


Economic Overview and the Importance of Exports

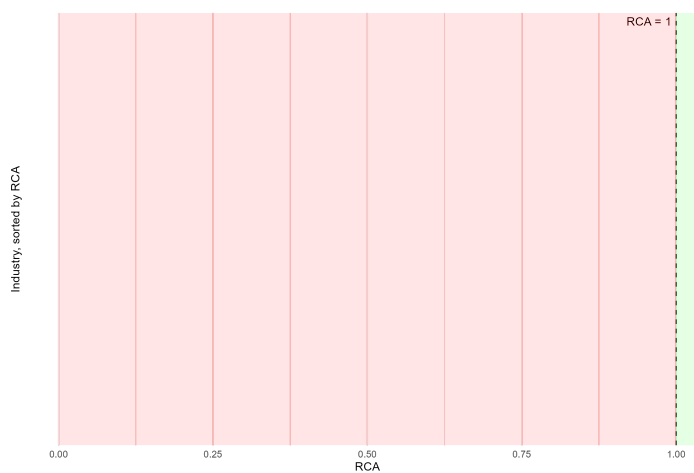
- In 2023, Sudan had the **the 65th largest** GDP in the world and a per capita income of about **USD 2'183**.
- Total exports accounted for **1 per cent** of GDP.
- Thereof, Goods account for **NA per cent**, whereas Services account for **NA per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP	Industry	EXP bn	EXP %	RCA
Fuels/Oils	2709	1.1	22.4	3.9	1.2	Insurance & Pension	NA	NA	NA
Precious Materials	7108	1.0	20.5	8.9	1.1	Maintenance	NA	NA	NA
Live Animals	0104	0.7	13.7	1072.2	0.9	Financial	NA	NA	NA
Oil Seeds	1207	0.7	13.3	397.9	1.9	Travel	NA	NA	NA
Oil Seeds	1202	0.4	8.7	421.1	0.9	IP Charges	NA	NA	NA
Cotton	5201	0.2	4.9	65.9	1.0	Leisure	NA	NA	NA
Lac Resins	1301	0.1	2.9	585.4	0.6	Government	NA	NA	NA
Vegetables	0713	0.1	2.8	36.3	1.2	Transport	NA	NA	NA
Live Animals	0106	0.1	2.5	322.6	68396.1	Construction	NA	NA	NA
Fuels/Oils	2710	0.1	2.1	0.5	0.9	Manufacturing	NA	NA	NA
REST	-	0.3	6.2	351.6	2.2	REST	0	0	NaN
TOTAL	-	5.0	100.0	290.8	1699.6	TOTAL EXPORTS	0	100	NaN

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

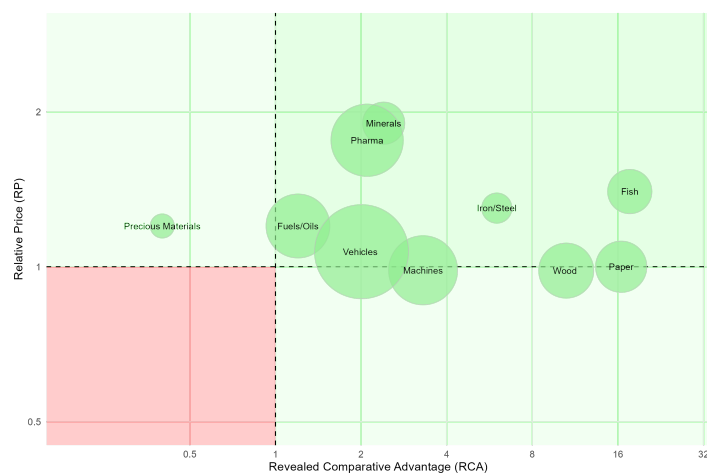


Economic Overview and the Importance of Exports

- In 2023, Sweden had the **the 24th largest** GDP in the world and a per capita income of about **USD 55'517**.
- Total exports accounted for **55 per cent** of GDP.
- Thereof, Goods account for **63 per cent**, whereas Services account for **37 per cent** of Exports.

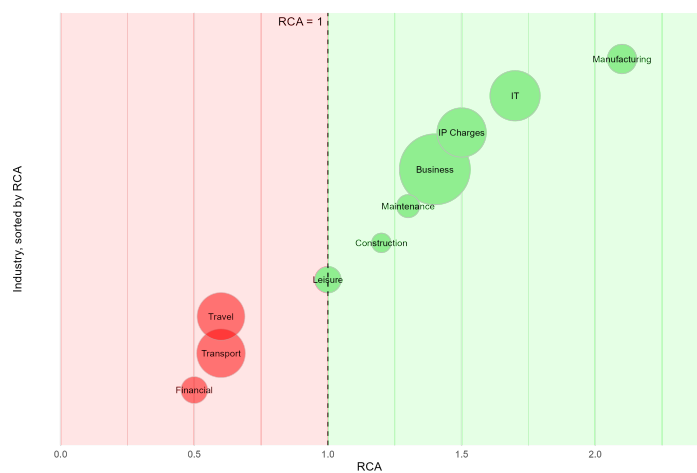
Goods and Services Exports

Goods Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Vehicles	8703	15.2	7.9	1.8	1.1
Fuels/Oils	2710	10.1	5.3	1.2	1.2
Pharma	3004	8.4	4.4	2.1	1.6
Vehicles	8708	5.7	3.0	1.4	0.9
Pharma	3002	5.7	3.0	2.1	2.0
Vehicles	8704	4.0	2.1	2.4	1.1
Fish	0302	3.9	2.0	17.6	1.4
Machines	8517	3.8	2.0	0.7	0.7
Wood	4407	3.7	1.9	11.3	0.8
Minerals	2601	3.4	1.8	2.4	1.9
REST	-	127.6	66.6	3.6	2.0
TOTAL	-	191.6	100.0	3.5	1.8

Services Exports



Industry	EXP bn	EXP %	RCA
Business	41.4	36.6	1.4
IT	15.9	14.1	1.7
IP Charges	15.1	13.3	1.5
Transport	14.4	12.7	0.6
Travel	13.6	12.1	0.6
Manufacturing	3.1	2.7	2.1
Financial	2.4	2.1	0.5
Leisure	2.4	2.1	1
Maintenance	1.8	1.6	1.3
Construction	1.6	1.5	1.2
REST	1.1	0.9	0.2
TOTAL EXPORTS	112.8	100	1

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

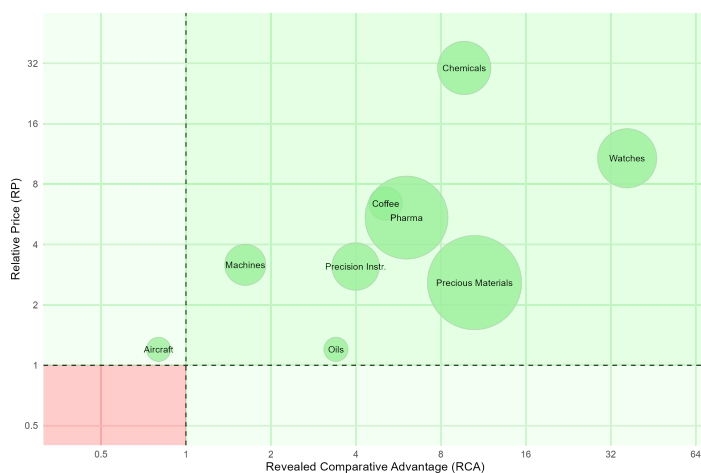


Economic Overview and the Importance of Exports

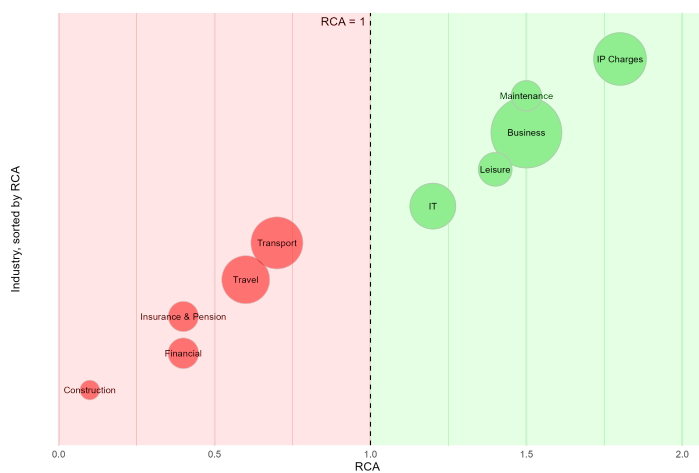
- In 2023, Switzerland had the **the 20th largest GDP** in the world and a per capita income of about **USD 99'565**.
- Total exports accounted for **75 per cent** of GDP.
- Thereof, Goods account for **65 per cent**, whereas Services account for **35 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Precious Materials	7108	99.2	26.2	11.2	1.1
Pharma	3004	42.9	11.3	5.4	4.8
Pharma	3002	36.8	9.7	6.8	6.2
Watches	9102	18.4	4.9	36.2	11.7
Chemicals	2933	16.6	4.4	9.4	36.5
Precious Materials	7113	12.1	3.2	5.9	15.1
Watches	9101	11.0	2.9	37.2	9.2
Precision Instr.	9021	7.8	2.1	5.9	4.0
Precision Instr.	9018	4.3	1.1	1.5	2.3
Coffee	0901	3.7	1.0	5.1	6.4
REST	-	125.4	33.2	2.2	13.0
TOTAL	-	378.1	100.0	8.6	8.8

Industry	EXP bn	EXP %	RCA
Business	73.5	38.2	1.5
IP Charges	30.8	16	1.8
Transport	29.4	15.3	0.7
Travel	22.6	11.7	0.6
IT	19.5	10.1	1.2
Leisure	5.8	3	1.4
Financial	3.6	1.9	0.4
Maintenance	3.5	1.8	1.5
Insurance & Pension	3.3	1.7	0.4
Construction	0.2	0.1	0.1
REST	0.2	0.1	0.05
TOTAL EXPORTS	192.4	100	0.8

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Tanzania in 2023

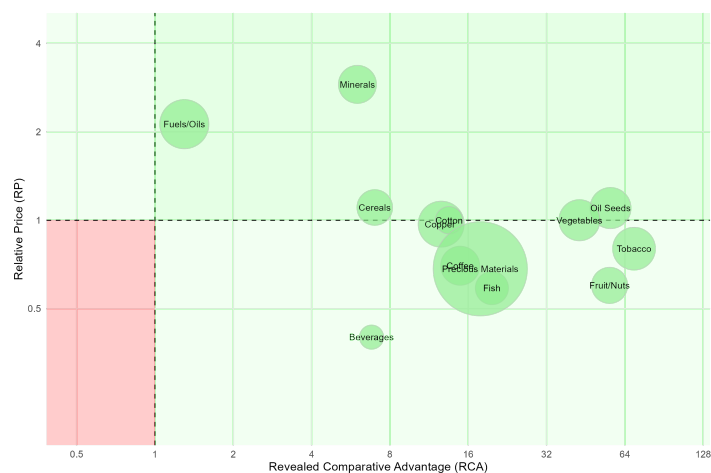


Economic Overview and the Importance of Exports

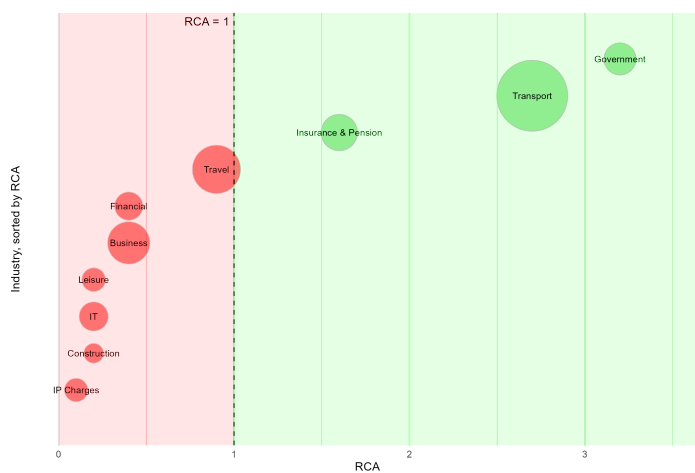
- In 2023, Tanzania had the **79th largest** GDP in the world and a per capita income of about **USD 1'224**.
- Total exports accounted for **17 per cent** of GDP.
- Thereof, Goods account for **85 per cent**, whereas Services account for **15 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Precious Materials	7108	4.1	40.7	17.6	0.6
Tobacco	2401	0.4	3.8	69.4	0.8
Copper	7403	0.3	3.4	8.8	1.0
Vegetables	0713	0.3	3.3	42.8	1.0
Coffee	0901	0.3	2.8	14.9	0.7
Fuels/Oils	2710	0.3	2.6	0.6	3.9
Minerals	2603	0.3	2.5	6.0	2.9
Oil Seeds	1207	0.3	2.5	73.8	1.1
Fuels/Oils	2701	0.2	2.4	2.5	0.7
Fruit/Nuts	0801	0.2	2.1	55.9	0.6
REST	-	3.4	33.8	13.7	1.6
TOTAL	-	10.2	100.0	19.8	1.1

Industry	EXP bn	EXP %	RCA
Transport	1.3	56.3	2.7
Travel	0.4	17.8	0.9
Business	0.3	11.1	0.4
Insurance & Pension	0.1	6.1	1.6
Government	0.1	3.5	3.2
IT	0	2.1	0.2
Financial	0	1.8	0.4
Leisure	0	0.5	0.2
IP Charges	0	0.5	0.1
Construction	0	0.2	0.2
REST	0	0	NaN
TOTAL EXPORTS	2.3	100	1

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

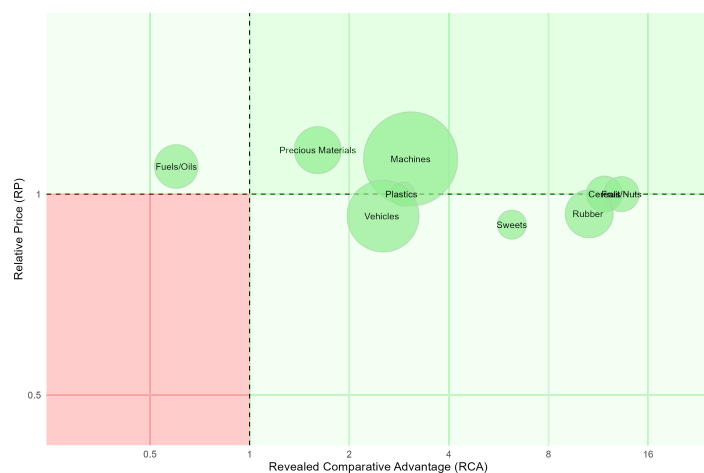


Economic Overview and the Importance of Exports

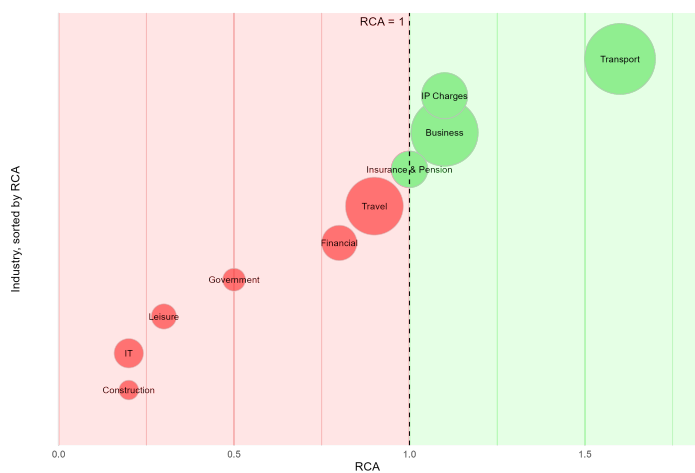
- In 2023, Thailand had the **the 26th largest** GDP in the world and a per capita income of about **USD 7'182**.
- Total exports accounted for **65 per cent** of GDP.
- Thereof, Goods account for **80 per cent**, whereas Services account for **20 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Machines	8542	14.9	4.7	1.3	0.6
Machines	8471	14.8	4.7	2.6	1.3
Vehicles	8704	13.2	4.2	4.9	1.2
Vehicles	8703	12.7	4.0	0.9	0.6
Machines	8517	11.6	3.7	1.3	1.3
Fuels/Oils	2710	8.6	2.7	0.6	1.1
Vehicles	8708	8.4	2.6	1.3	1.0
Machines	8415	8.0	2.5	8.6	1.1
Rubber	4011	7.2	2.3	5.1	0.9
Machines	8541	7.0	2.2	3.2	0.6
REST	-	211.6	66.5	3.9	1.5
TOTAL	-	318.1	100.0	3.5	1.3

Industry	EXP bn	EXP %	RCA
Transport	21.8	33.2	1.6
Business	18.8	28.7	1.1
Travel	12.2	18.6	0.9
IP Charges	6	9.2	1.1
Insurance & Pension	2.6	3.9	1
Financial	2.2	3.4	0.8
IT	1	1.5	0.2
Leisure	0.5	0.7	0.3
Government	0.3	0.5	0.5
Construction	0.2	0.3	0.2
REST	0	0	NaN
TOTAL EXPORTS	65.6	100	0.8

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Tunisia in 2023

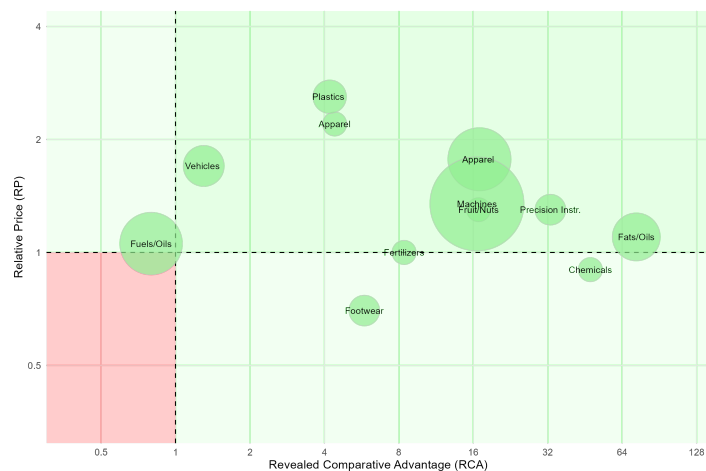


Economic Overview and the Importance of Exports

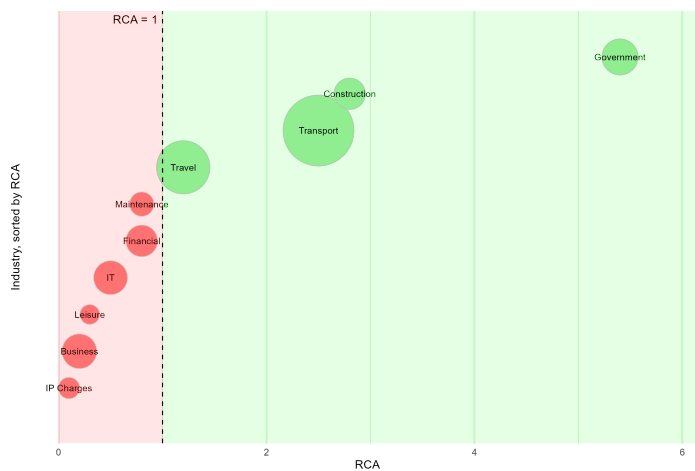
- In 2023, Tunisia had the **the 92nd largest** GDP in the world and a per capita income of about **USD 3'978**.
- Total exports accounted for **52 per cent** of GDP.
- Thereof, Goods account for **82 per cent**, whereas Services account for **18 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Machines	8544	3.9	16.7	22.7	1.5
Apparel	6203	1.0	4.4	20.8	1.8
Fuels/Oils	2709	1.0	4.3	0.7	1.2
Fuels/Oils	2710	0.9	4.0	0.9	0.9
Fats/Oils	1509	0.9	3.9	73.0	1.1
Apparel	6204	0.6	2.7	8.8	2.0
Vehicles	8708	0.6	2.7	1.3	1.7
Machines	8536	0.6	2.4	4.6	1.0
Plastics	3926	0.4	1.8	4.2	2.6
Machines	8517	0.4	1.7	0.6	0.2
REST	-	12.9	55.5	7.2	17.0
TOTAL	-	23.3	100.0	12.1	10.1

Industry	EXP bn	EXP %	RCA
Transport	2	52.6	2.5
Travel	0.9	22.9	1.2
Government	0.2	5.9	5.4
Business	0.2	5	0.2
IT	0.2	4.5	0.5
Financial	0.1	3.4	0.8
Construction	0.1	3.3	2.8
Maintenance	0	1	0.8
IP Charges	0	0.6	0.1
Leisure	0	0.6	0.3
REST	0	0.1	0
TOTAL EXPORTS	3.9	100	1.2

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

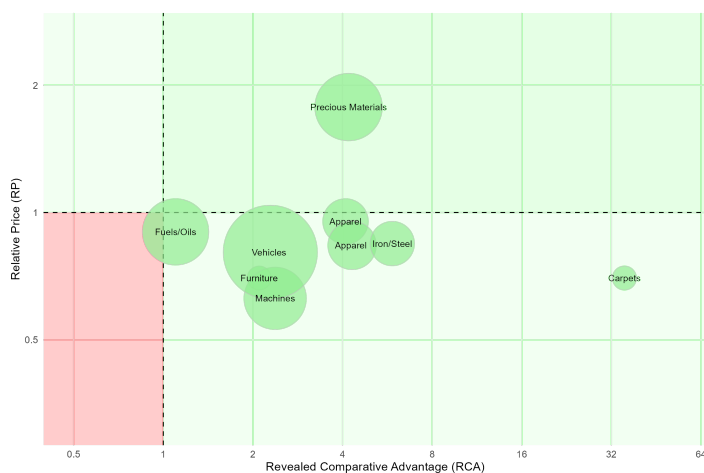


Economic Overview and the Importance of Exports

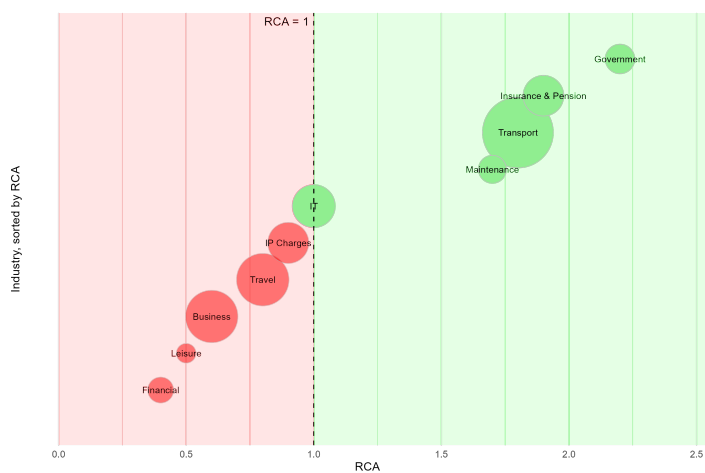
- In 2023, Turkey had the **the 18th largest** GDP in the world and a per capita income of about **USD 13'106**.
- Total exports accounted for **32 per cent** of GDP.
- Thereof, Goods account for **87 per cent**, whereas Services account for **13 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2710	12.6	4.9	1.1	0.9
Vehicles	8703	12.1	4.7	1.1	0.7
Precious Materials	7113	8.4	3.3	6.1	2.1
Vehicles	8708	7.4	2.9	1.4	0.6
Vehicles	8704	5.9	2.3	2.7	1.0
Precious Materials	7108	4.6	1.8	0.8	1.2
Machines	8544	3.8	1.5	2.0	0.5
Apparel	6204	3.7	1.4	4.6	0.8
Apparel	6109	2.7	1.1	4.9	1.0
Iron/Steel	7308	2.7	1.0	3.7	0.8
REST	-	191.3	75.0	3.9	0.9
TOTAL	-	255.0	100.0	3.5	0.9

Industry	EXP bn	EXP %	RCA
Transport	18.5	37.6	1.8
Travel	7.9	16	0.8
Business	7.9	15.9	0.6
IT	4.3	8.7	1
IP Charges	3.7	7.4	0.9
Insurance & Pension	3.6	7.2	1.9
Government	1.2	2.4	2.2
Maintenance	1	2	1.7
Financial	0.8	1.6	0.4
Leisure	0.5	1	0.5
REST	0.1	0.2	0.1
TOTAL EXPORTS	49.3	100	1

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Turkmenistan in 2023

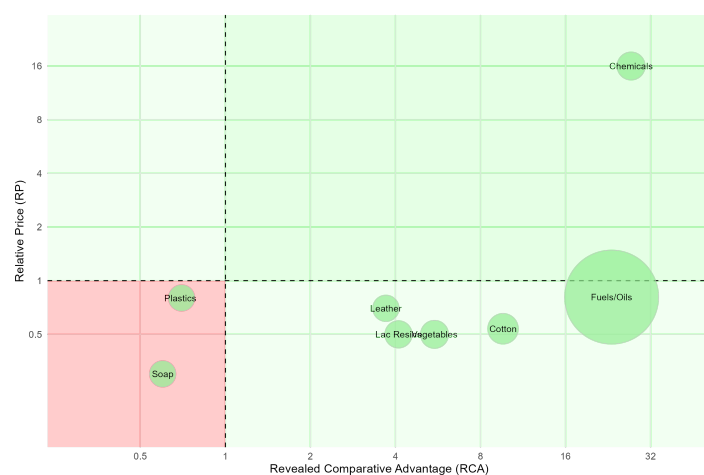


Economic Overview and the Importance of Exports

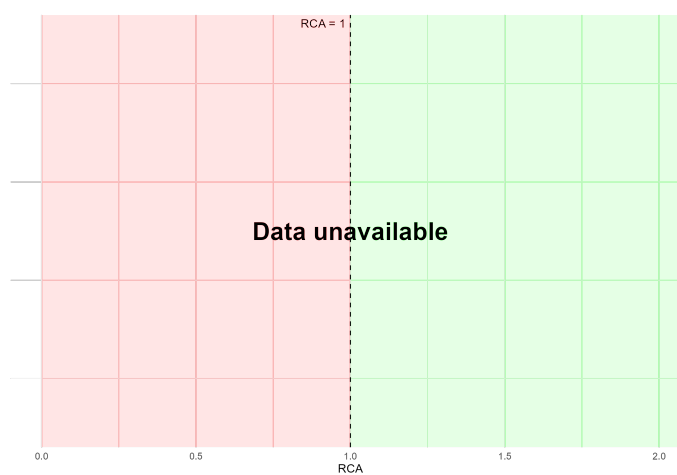
- In 2023, Turkmenistan had the **the 88th largest** GDP in the world and a per capita income of about **USD 8'233**.
- Total exports accounted for **22 per cent** of GDP.
- Thereof, Goods account for **NA per cent**, whereas Services account for **NA per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2711	10.9	75.9	28.8	0.8
Fuels/Oils	2710	2.6	18.5	4.1	0.8
Fuels/Oils	2709	0.4	2.6	0.4	1.1
Cotton	5205	0.1	0.6	11.7	0.6
Chemicals	2801	0.1	0.4	27.3	16.0
Vegetables	0702	0.0	0.3	5.5	0.5
Fuels/Oils	2713	0.0	0.3	1.7	1.2
Lac Resins	1302	0.0	0.2	4.1	0.5
Plastics	3902	0.0	0.1	0.7	0.8
Cotton	5208	0.0	0.1	2.6	0.2
REST	-	0.1	1.0	1.7	5.0
TOTAL	-	14.3	100.0	22.9	0.9

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An $RCA > 1$ signifies a comparative advantage, whereas an $RCA < 1$ indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price > 1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where $RP > 100$.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Uganda in 2023

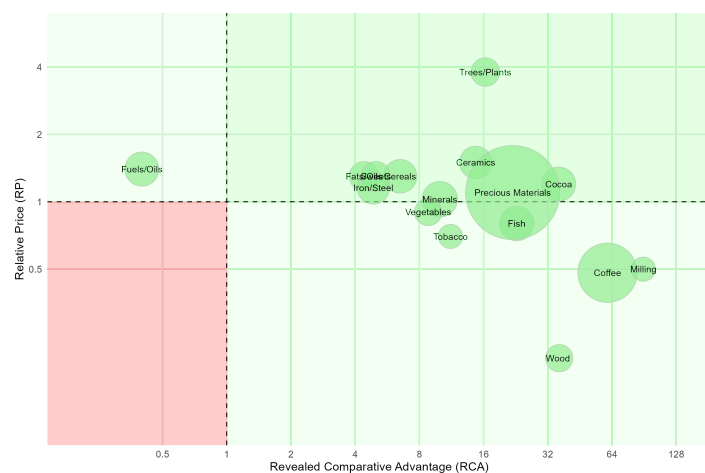


Economic Overview and the Importance of Exports

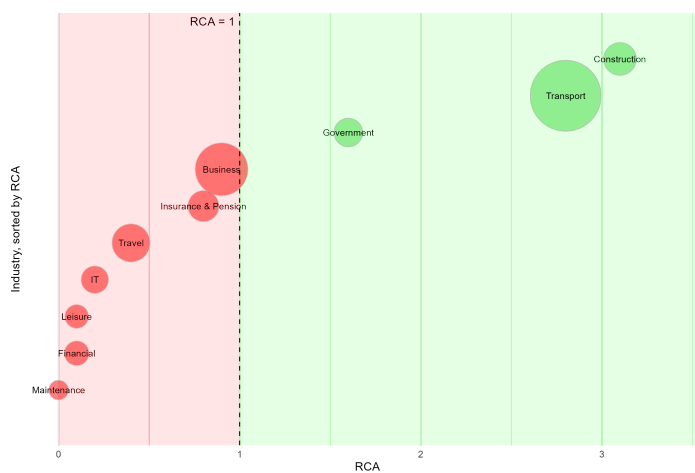
- In 2023, Uganda had the **the 91st largest** GDP in the world and a per capita income of about **USD 1'002**.
- Total exports accounted for **12 per cent** of GDP.
- Thereof, Goods account for **73 per cent**, whereas Services account for **27 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Precious Materials	7108	4.3	51.1	21.9	1.1
Coffee	0901	1.0	12.1	63.4	0.5
Fuels/Oils	2710	0.1	1.6	0.4	1.4
Cocoa	1801	0.1	1.6	36.0	1.2
Cereals	1005	0.1	1.6	6.5	1.3
Ceramics	6907	0.1	1.3	14.7	1.5
Coffee	0902	0.1	1.2	36.5	0.3
Minerals	2523	0.1	1.1	16.5	1.7
Fish	0305	0.1	1.1	34.8	0.8
Sweets	1701	0.1	0.9	5.0	1.3
REST	-	2.2	26.4	12.7	1.5
TOTAL	-	8.4	100.0	24.2	1.1

Industry	EXP bn	EXP %	RCA
Transport	2.1	57.8	2.8
Business	0.9	24.2	0.9
Travel	0.3	7.4	0.4
Construction	0.1	3.7	3.1
Insurance & Pension	0.1	2.9	0.8
Government	0.1	1.8	1.6
IT	0	1.3	0.2
Financial	0	0.5	0.1
Leisure	0	0.3	0.1
Maintenance	0	0	0
REST	0	0	0
TOTAL EXPORTS	3.7	100	0.8

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Ukraine in 2023

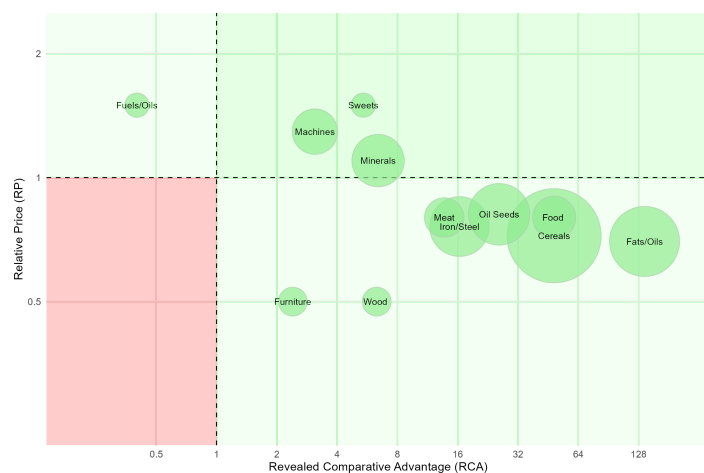


Economic Overview and the Importance of Exports

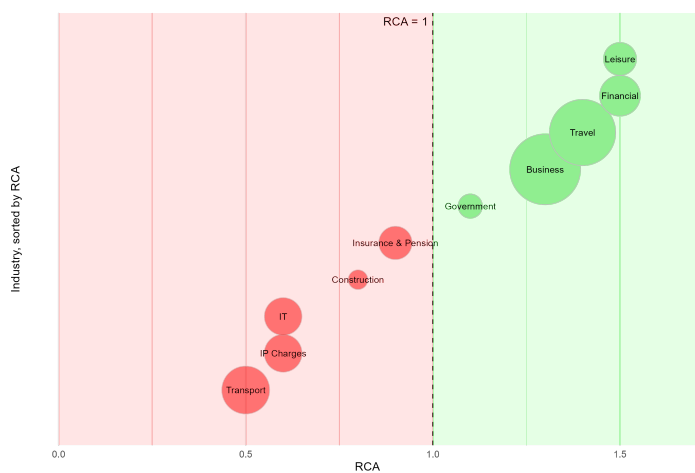
- In 2023, Ukraine had the **the 57th largest** GDP in the world and a per capita income of about **USD 5'070**.
- Total exports accounted for **29 per cent** of GDP.
- Thereof, Goods account for **67 per cent**, whereas Services account for **33 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Cereals	1005	5.7	14.7	61.5	0.8
Fats/Oils	1512	4.2	10.9	137.1	0.7
Cereals	1001	3.3	8.4	28.7	0.6
Minerals	2601	1.8	4.8	6.4	1.1
Oil Seeds	1201	1.7	4.3	10.1	0.9
Oil Seeds	1205	1.3	3.2	46.8	0.7
Food	2306	1.1	2.7	48.5	0.8
Machines	8544	0.8	2.1	3.0	1.1
Meat	0207	0.8	2.1	13.7	0.8
Iron/Steel	7207	0.6	1.7	12.6	0.8
REST	-	17.5	45.2	6.8	20.8
TOTAL	-	38.8	100.0	33.5	9.8

Industry	EXP bn	EXP %	RCA
Business	120.5	34	1.3
Travel	100.3	28.3	1.4
Transport	39.1	11	0.5
Financial	23.5	6.6	1.5
IP Charges	18.1	5.1	0.6
IT	17.8	5	0.6
Insurance & Pension	11.8	3.3	0.9
Leisure	11.4	3.2	1.5
Government	4.4	1.2	1.1
Construction	3.4	1	0.8
REST	4.3	1.2	0.45
TOTAL EXPORTS	354.5	100	0.9

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An $RCA > 1$ signifies a comparative advantage, whereas an $RCA < 1$ indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price > 1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where $RP > 100$.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

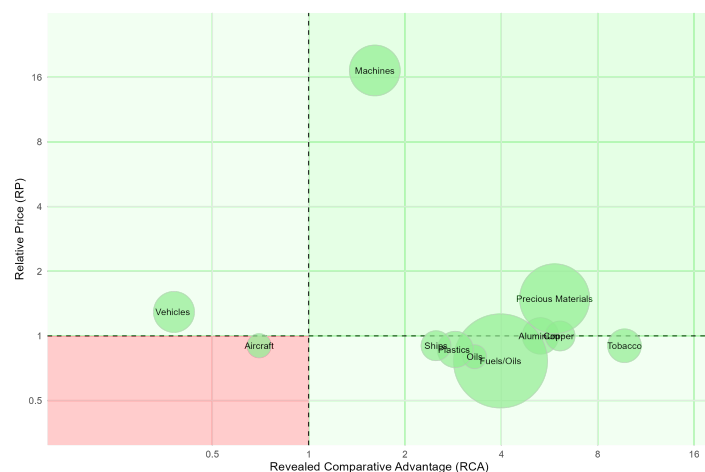


Economic Overview and the Importance of Exports

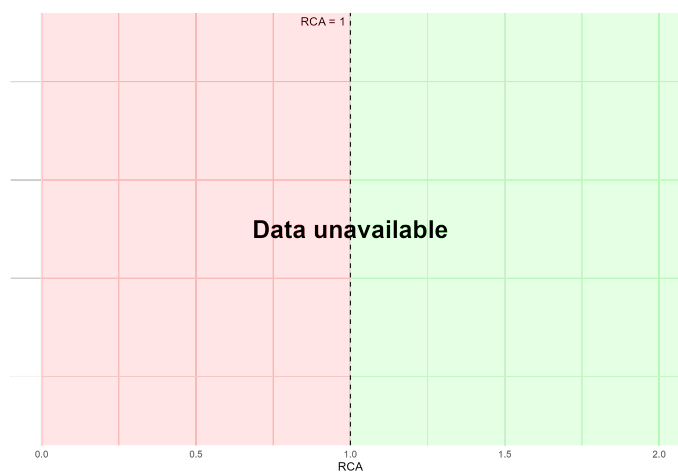
- In 2023, United Arab Emirates had the **the 27th largest** GDP in the world and a per capita income of about **USD 49'041**.
- Total exports accounted for **109 per cent** of GDP.
- Thereof, Goods account for **NA per cent**, whereas Services account for **NA per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2709	98.9	26.9	4.7	0.5
Fuels/Oils	2710	50.0	13.6	3.2	1.1
Precious Materials	7108	47.1	12.8	5.5	1.1
Machines	8517	19.3	5.3	1.9	21.9
Fuels/Oils	2711	12.9	3.5	1.4	1.5
Precious Materials	7102	11.6	3.2	7.4	0.8
Precious Materials	7113	11.3	3.1	5.8	3.8
Vehicles	8703	7.2	2.0	0.4	1.4
Aluminum	7601	6.7	1.8	5.3	1.0
Tobacco	2402	4.5	1.2	9.7	0.9
REST	-	98.2	26.7	1.5	7.3
TOTAL	-	367.7	100.0	3.6	3.8

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

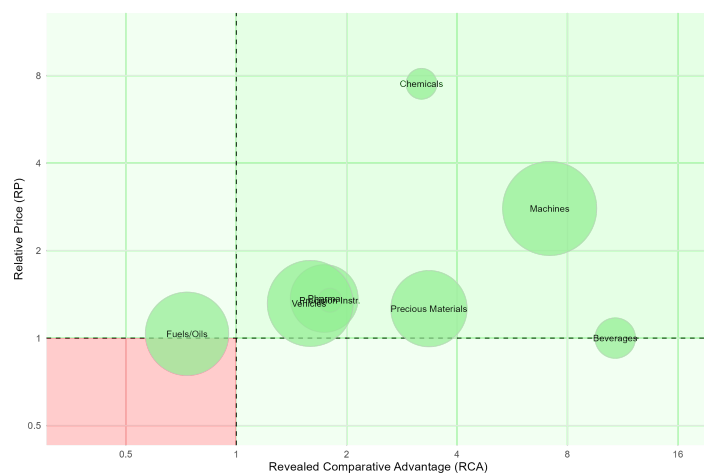


Economic Overview and the Importance of Exports

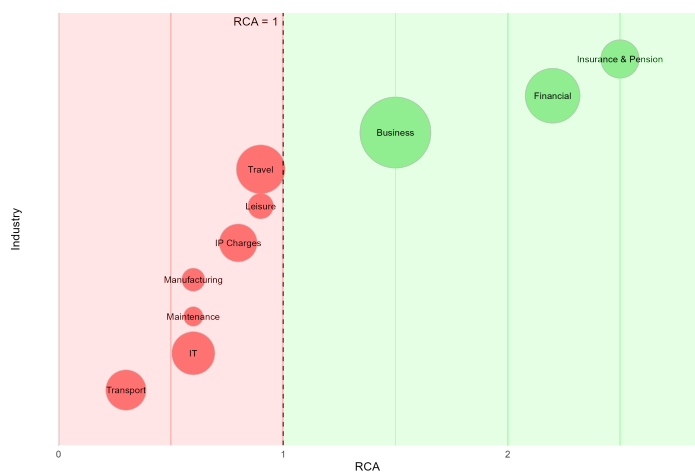
- In 2023, United Kingdom had the **the 6th largest** GDP in the world and a per capita income of about **USD 49'464**.
- Total exports accounted for **32 per cent** of GDP.
- Thereof, Goods account for **NA per cent**, whereas Services account for **NA per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Vehicles	8703	36.2	8.3	1.8	1.4
Machines	8411	35.6	8.2	10.2	3.7
Precious Materials	7108	27.6	6.3	2.7	1.3
Fuels/Oils	2709	21.0	4.8	0.8	1.1
Pharma	3004	18.8	4.3	2.0	1.5
Fuels/Oils	2710	13.7	3.2	0.7	1.0
Beverages	2208	8.9	2.0	10.8	1.0
Pharma	3002	6.6	1.5	1.0	1.0
Fuels/Oils	2711	6.6	1.5	0.6	0.9
Chemicals	2933	6.5	1.5	3.2	7.5
REST	-	253.6	58.3	1.8	1.8
TOTAL	-	435.2	100.0	2.7	1.9

Industry	EXP bn	EXP %	RCA
Business	190.2	37.5	1.5
Financial	91.1	18	2.2
Travel	64.9	12.8	0.9
IT	43.8	8.6	0.6
Transport	35	6.9	0.3
Insurance & Pension	29	5.7	2.5
IP Charges	28.1	5.6	0.8
Leisure	7	1.4	0.9
Manufacturing	5.3	1.1	0.6
Maintenance	4.4	0.9	0.6
REST	7.7	1.5	0.6
TOTAL EXPORTS	506.6	100	1

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of United States in 2023

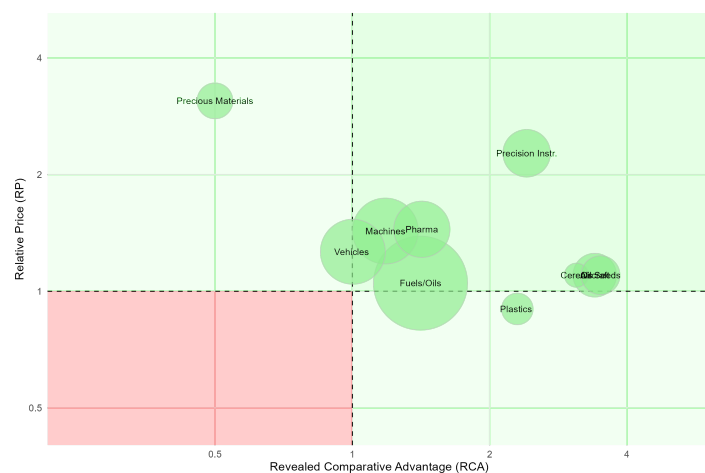


Economic Overview and the Importance of Exports

- In 2023, United States had the **the 1st largest** GDP in the world and a per capita income of about **USD 82'769**.
- Total exports accounted for **11 per cent** of GDP.
- Thereof, Goods account for **81 per cent**, whereas Services account for **19 per cent** of Exports.

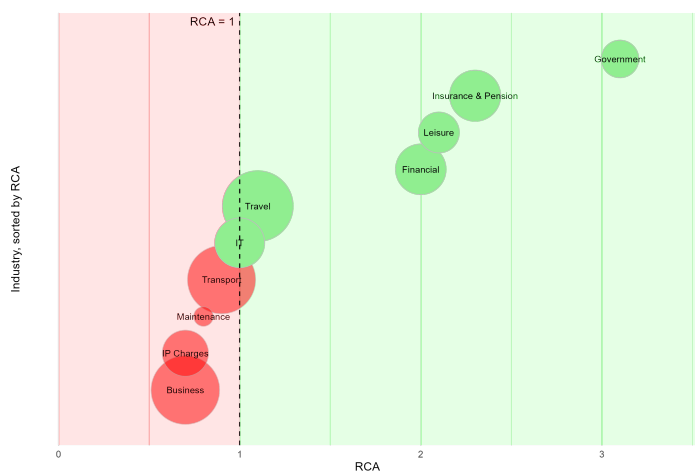
Goods and Services Exports

Goods Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Fuels/Oils	2709	128.7	7.0	1.2	1.1
Fuels/Oils	2710	115.1	6.2	1.4	1.0
Fuels/Oils	2711	85.2	4.6	1.8	1.0
Vehicles	8703	64.3	3.5	0.8	1.2
Pharma	3002	48.4	2.6	1.8	0.6
Machines	8542	42.3	2.3	0.6	0.7
Vehicles	8708	41.7	2.3	1.1	1.4
Aircraft	8802	39.1	2.1	3.4	1.1
Machines	8411	38.0	2.1	2.6	1.3
Pharma	3004	36.9	2.0	0.9	2.6
REST	-	1209.8	65.4	1.5	2.1
TOTAL	-	1849.5	100.0	1.5	1.8

Services Exports



Industry	EXP bn	EXP %	RCA
Travel	158.7	21.2	1.1
Business	145.1	19.4	0.7
Transport	142.9	19.1	0.9
Insurance & Pension	64.6	8.6	2.3
Financial	62.7	8.4	2
IT	60.1	8	1
IP Charges	47.5	6.4	0.7
Leisure	33	4.4	2.1
Government	25.5	3.4	3.1
Maintenance	6.5	0.9	0.8
REST	1.6	0.2	0.2
TOTAL EXPORTS	748.2	100	1.4

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.



Economic Overview and the Importance of Exports

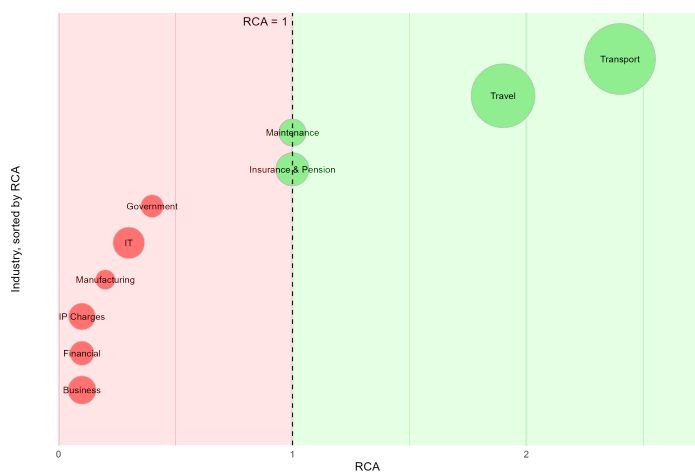
- In 2023, Uzbekistan had the **the 70th largest** GDP in the world and a per capita income of about **USD 2'850**.
- Total exports accounted for **24 per cent** of GDP.
- Thereof, Goods account for **81 per cent**, whereas Services account for **19 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Precious Materials	7108	11.2	48.1	19.9	1.1
Cotton	5205	1.4	5.9	106.7	0.8
Fertilizers	3104	0.6	2.7	22.4	1.0
Fuels/Oils	2711	0.5	2.3	0.9	0.8
Copper	7403	0.5	2.3	5.7	1.0
Milling	1101	0.4	1.9	60.9	0.7
Apparel	6109	0.4	1.7	7.5	1.7
Copper	7408	0.4	1.6	13.0	0.9
Vegetables	0713	0.4	1.5	18.7	1.6
Vehicles	8707	0.3	1.4	28.5	1.8
REST	-	7.1	30.6	7.7	2.3
TOTAL	-	23.2	100.0	21.1	1.5

Industry	EXP bn	EXP %	RCA
Transport	4.1	50.5	2.4
Travel	3.1	37.4	1.9
Insurance & Pension	0.3	3.7	1
IT	0.2	2.9	0.3
Business	0.1	1.6	0.1
Maintenance	0.1	1.2	1
IP Charges	0.1	1.2	0.1
Financial	0	0.6	0.1
Government	0	0.4	0.4
Manufacturing	0	0.2	0.2
REST	0	0.3	0.1
TOTAL EXPORTS	8.2	100	0.6

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An RCA >1 signifies a comparative advantage, whereas an RCA <1 indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price >1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where RP >100.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.

Export Profile of Vietnam in 2023

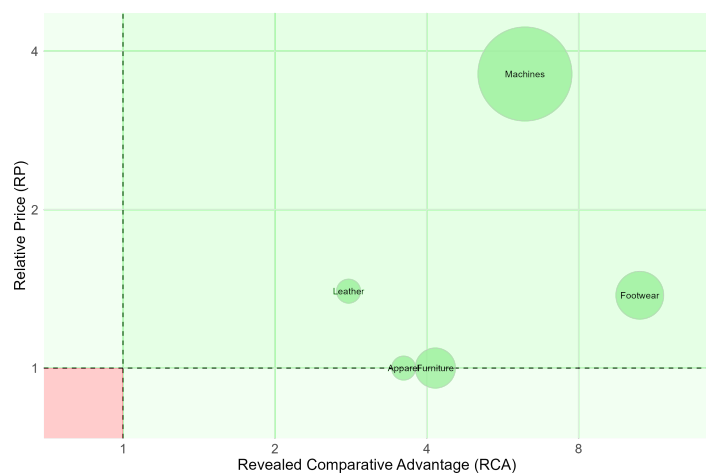


Economic Overview and the Importance of Exports

- In 2022, Vietnam had the **the 34th largest** GDP in the world and a per capita income of about **USD 4'282**.
- Total exports accounted for **79 per cent** of GDP.
- Thereof, Goods account for **91 per cent**, whereas Services account for **9 per cent** of Exports.

Goods and Services Exports

Goods Exports



Services Exports



Industry	HS Code	EXP bn	EXP %	RCA	RP
Machines	8517	62.9	15.3	5.6	3.3
Machines	8542	32.4	7.9	2.1	1.7
Machines	8524	24.7	6.0	18.2	4.6
Machines	8471	17.6	4.3	2.4	1.3
Machines	8529	12.3	3.0	11.6	11.5
Footwear	6404	11.9	2.9	14.1	1.5
Machines	8473	9.3	2.3	4.3	7.4
Footwear	6403	9.0	2.2	8.4	0.9
Furniture	9403	8.5	2.1	4.6	1.0
Machines	8541	7.9	1.9	2.8	5.8
REST	-	214.7	52.2	3.2	14.2
TOTAL	-	411.3	100.0	5.1	9.1

Industry	EXP bn	EXP %	RCA
Insurance & Pension	NA	NA	NA
Maintenance	NA	NA	NA
Financial	NA	NA	NA
Travel	NA	NA	NA
IP Charges	NA	NA	NA
Leisure	NA	NA	NA
Government	NA	NA	NA
Transport	NA	NA	NA
Construction	NA	NA	NA
Manufacturing	NA	NA	NA
REST	0	0	NaN
TOTAL EXPORTS	0	100	NaN

Notes:

- Revealed Comparative Advantage (RCA): Sets the % of exports of the country in a certain industry (or HS-Code) in relation to the global average % of exports in this category. An $RCA > 1$ signifies a comparative advantage, whereas an $RCA < 1$ indicates a comparative disadvantage.
- Relative Price (RP): Sets the per kilogram price in a certain industry (or HS-Code) in relation to the world average. A relative price > 1 indicates positive price differentiation.

Further comments:

- Total exports do not include values with negative relative prices and outliers, where $RP > 100$.
- The RCA and RP in REST and TOTAL represents a volume-weighted average.
- Relative Prices for services exports could not be calculated due to unavailability of data.