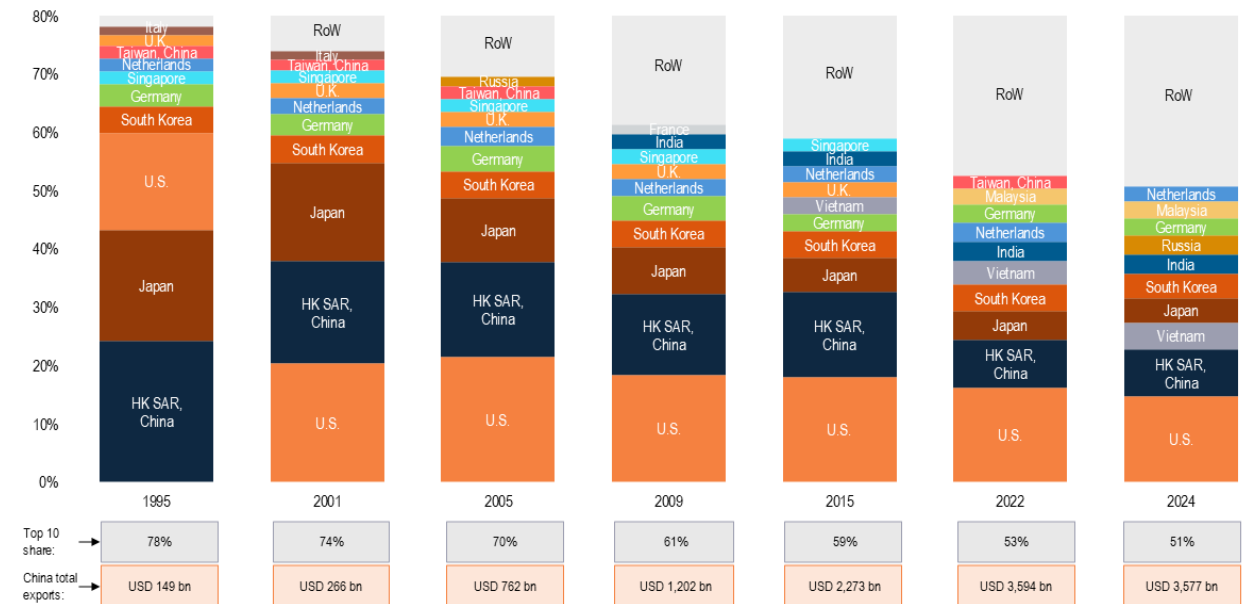


From Concentration to Global Reach: China's Export Markets, 1995-2024

In 1995, nearly four-fifths of China's exports went to just ten economies. By 2024, diversification across Asia, Europe and emerging markets reduced the top-ten share to 51%.

China Top 10 Export Destinations Accounting for ~78% of Exports, % Share (1995, 2001, 2005, 2009, 2015, 2022, 2024)



Source: UN Comtrade, ANDAMAN PARTNERS Analysis. Note: 79-100% share of world exports, truncated for display purposes, is accounted for by Rest of World.

China's export footprint has widened dramatically over the past three decades, reducing its dependence on a handful of major buyers.

In the mid-1990s, China's external demand was heavily concentrated: the U.S., Hong Kong SAR and Japan alone accounted for more than half of its exports. By 2024, that concentration had eroded as China expanded into a broader mix of regional markets.

In 2024, the top ten destinations accounted for just over half of total exports, reflecting a structural diversification of demand that mirrors China's rise as a multidimensional trading economy.

This diversification was driven by two reinforcing trends: the deepening of intra-Asian supply chains and the emergence of new mid-sized markets across Europe, Southeast Asia, South Asia and the Middle East. As China moved up the value chain, from labour-intensive goods to electronics, machinery and vehicles, it unlocked demand in countries with rising industrial capacity and household consumption.

At the same time, China's export relationships became less dependent on a small set of advanced economies, with incremental growth in dozens of markets rather than a select few.

The implications are significant for global trade. A more distributed demand base makes China's export engine more resilient to cyclical shocks and geopolitical friction, while increasing the complexity of global supply networks connected to China.

For policymakers and multinational firms, this means China is now deeply embedded across a wider arc of the world economy. Even as some economies pursue diversification away from China, China has simultaneously broadened its own external reach, reinforcing its central role in global trade flows.

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Also by ANDAMAN PARTNERS:

- [Engine of Global Trade: The Rise and Global Impact of China's Exports](#)
- [Data Visualisation: China's Exports by Category and Top Ten Partners \(2000-2024\)](#)
- [China's Long-Term Impact on Global Trade and the Reconfiguration of the World Economy](#)

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