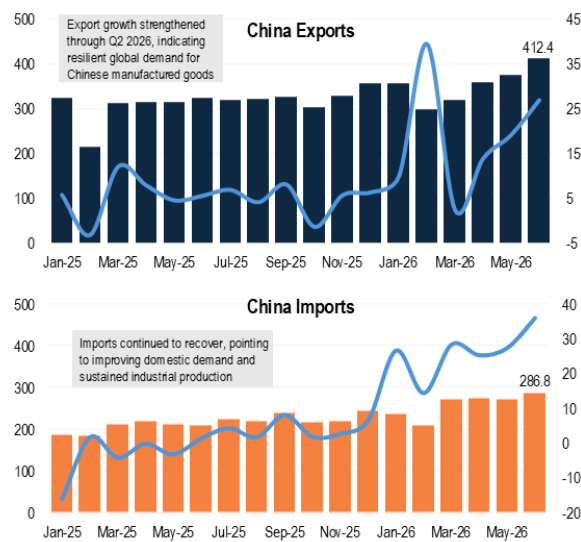


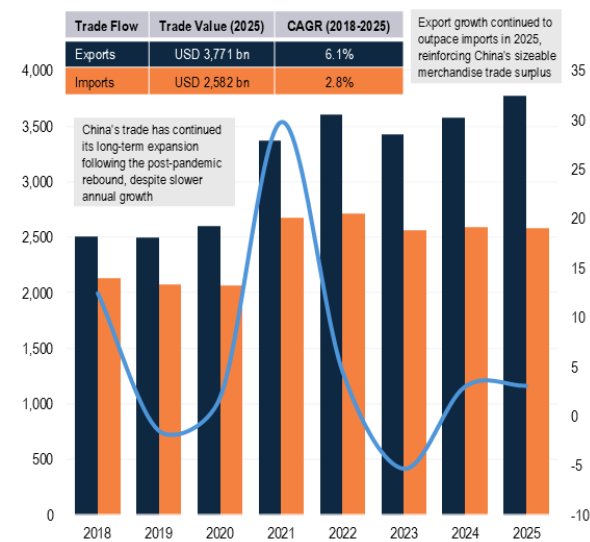
China's Export Expansion Continues Amid More Restrictive Global Trade Environment

Exports continue to expand, imports are recovering and total trade remains near record highs, underscoring the resilience of China's industrial economy

China Monthly Trade with the World, USD bn and YoY Growth Rate (RHS), % (Jan. 2025-Jun. 2026)



China Annual Trade with the World, USD bn and YoY Growth Rate (RHS), % (2018-2025)



China's trade continued to strengthen through the first half of 2026, extending the momentum built over recent years despite a more restrictive global trading environment. Exports reached a record monthly high of USD 412.4 billion in June, up 27% year-on-year, while imports climbed to USD 286.8 billion, up 36.0%, reflecting both resilient external demand and improving domestic activity.

Total merchandise trade reached a record USD 6.35 trillion in 2025, with exports rising 5.5% to USD 3.77 trillion while imports remained broadly stable at USD 2.58 trillion. The momentum has carried into 2026: in the first six months of the year, total trade reached USD 3.04 trillion, up 2.9% year-on-year.

The latest data suggest that while global trade frictions have reshaped trade patterns, they have not fundamentally altered China's position as the world's leading goods trading nation.

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