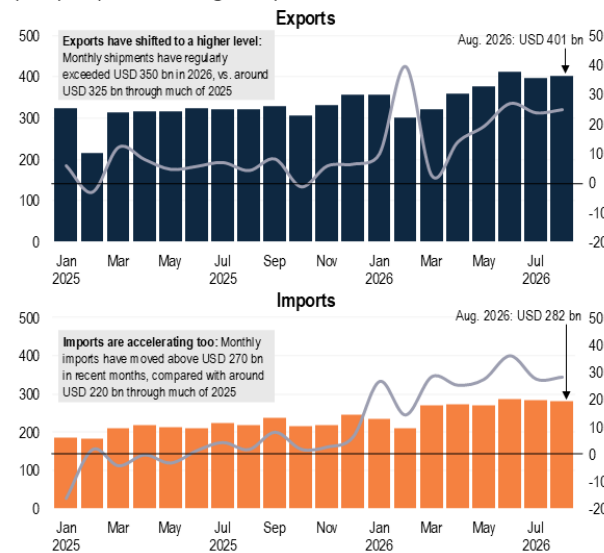


China's Trade Growth Is Accelerating for Both Exports and Imports

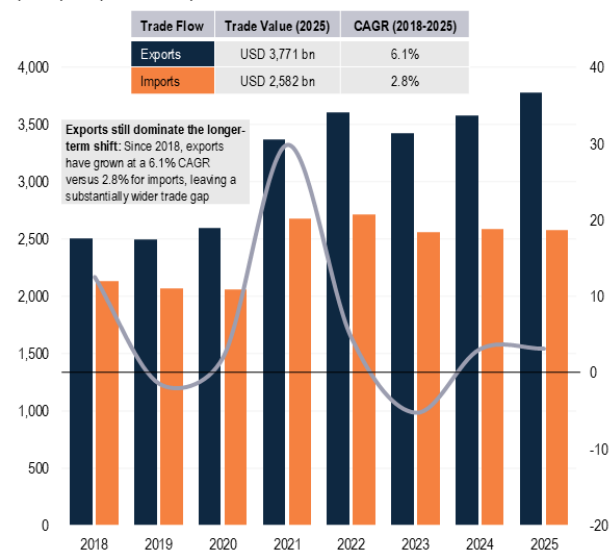
Exports and imports are both growing at more than 20% year-on-year, making China's 2026 trade expansion increasingly two-sided

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



Source: China Customs, ANDAMAN PARTNERS Analysis

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



China's trade growth is becoming increasingly two-sided. Exports reached USD 401 billion in August 2026, continuing a shift to a higher monthly level, while imports rose to USD 282 billion. Both are now growing at more than 20% year-on-year.

The recent acceleration in imports is particularly notable. Monthly imports have risen above USD 270 billion in recent months, up from around USD 220 billion through much of 2025. At the same time, exports have regularly exceeded USD 350 billion, reinforcing China's position as the world's largest goods trading economy.

The longer-term picture, however, remains distinctly export-led. Between 2018 and 2025, exports grew at a 6.1% CAGR, compared with 2.8% for imports. The significance of 2026 is therefore not that this structural imbalance has disappeared, but that stronger flows in both directions are increasingly supporting China's latest trade expansion.

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