

# JETRO Global Trade and Investment Report 2024

- Division and Cooperation: International Business at the Crossroads -

Japan External Trade Organization (JETRO)

Research and Analysis Department

July 2024

# Key Points

1. World Trade Declines for First Time in Three Y





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# 4 | China's "New Three" Export Offensive, Putting U.S., Europe on Alert

- › China has focus
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# 9 | Japan Records Trade Deficit for Third Consecutive Year in 2023

- › In 2023, Japan's trade balance (on a customs-cleared basis) saw exports fall 4.3% year-on-year to \$719.1 billion and imports decline 13.0% to \$787.5 billion. Imports turned down as rises in energy prices slowed. Exports were sluggish and another trade deficit was recorded.
- › Both export and import volumes declined in 2023, as in they did in the previous year. Volumes continue to shrink in 2024.

## Japan Trade Trends



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# Key Points

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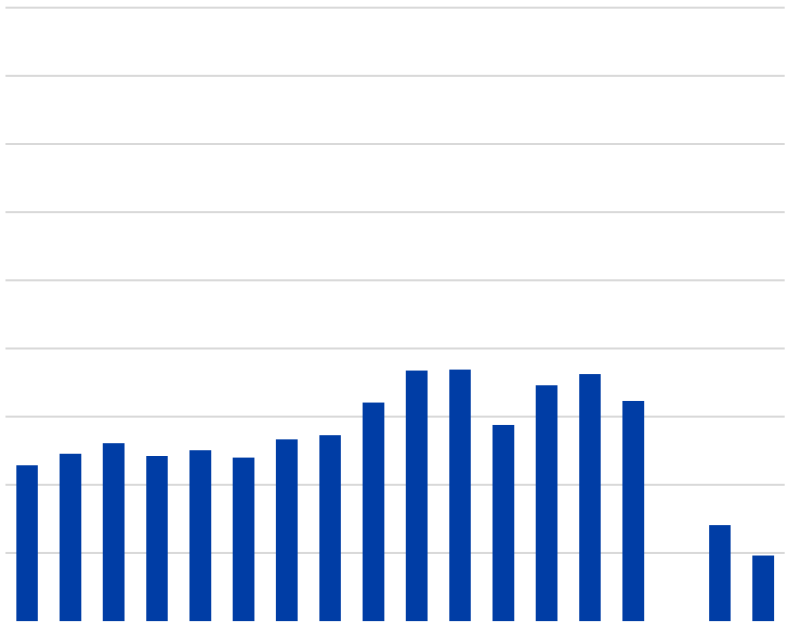
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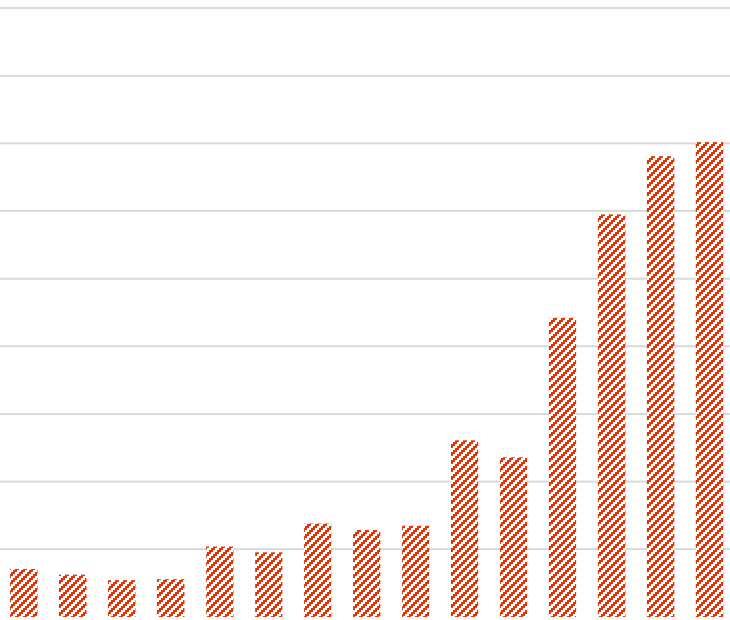


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# Key Points

1. World Trade Declines for First Time in Three Years
  - Geopolitical factors hinder free trade expansion
2. Fragmentation and Realignment in FDI
  - Global investment











# 1 | Export Controls: A Top Response to Geopolitical Risks

- › Growing policy interventions by major countries amid heightened geopolitical risks are forcing Japanese companies to respond in a variety of ways.
- › Export control (screening and training) reviews are a top response, followed by diversification of suppliers.

## Responses to Geopolitical Risks







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# Outline of JETRO World Trade and Investment Report 2024



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