

Bhutan

Goods Imports: CIF, by origin

Goods Exports: FOB, by last known destination

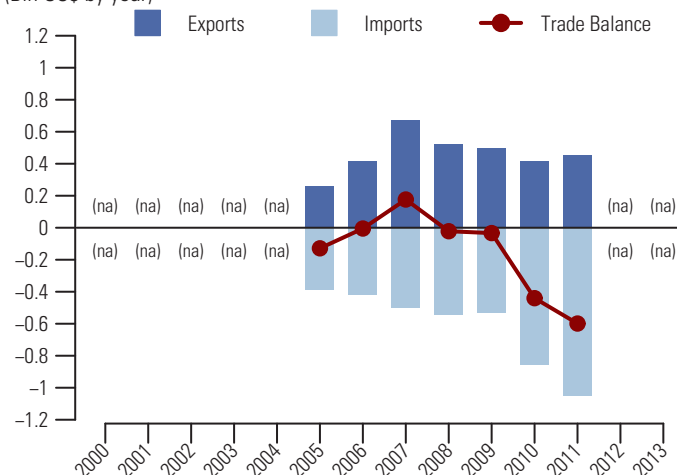
Trade System: General

Overview:

In 2011, the value of merchandise exports of Bhutan increased moderately by 9.5 percent to reach 453.0 mln US\$, while its merchandise imports increased substantially by 23.2 percent to reach 1.1 bln US\$ (see graph 1, table 2 and table 3). The merchandise trade balance recorded a relatively large deficit of 598.8 mln US\$ (see graph 1). The largest merchandise trade balance was with MDG Southern Asia at -395.8 mln US\$ (see graph 4). Merchandise exports in Bhutan were highly concentrated amongst partners; imports were also highly concentrated. The top 2 partners accounted for 80 percent or more of exports and 3 partners accounted for 80 percent or more of imports (see graph 5). In 2012, the value of exports of services of Bhutan increased substantially by 20.4 percent, reaching 96.1 mln US\$, while its imports of services increased substantially by 16.7 percent and reached 132.6 mln US\$ (see graph 2). There was a moderate trade in services deficit of 36.4 mln US\$.

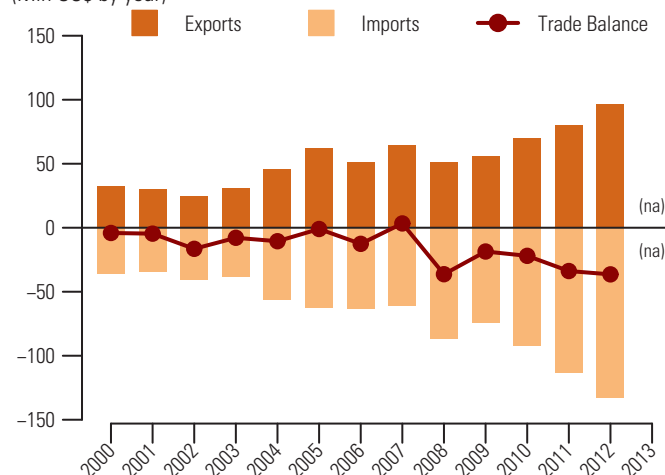
Graph 1: Total merchandise trade, by value

(Bln US\$ by year)



Graph 2: Total services trade, by value

(Mln US\$ by year)



Exports Profile:

"Goods classified chiefly by material" (SITC section 6), "miscellaneous manufactured articles" (SITC section 8) and "crude materials + anim. & veg. oils" (SITC section 2+4) were the largest commodity groups for exports in 2011 representing respectively 56.6, 16.1 and 9.2 percent of exported goods (see table 2). From 2009 to 2011, the largest export commodity was "ferro-alloys" (HS code 7202) (see table 1). The top three destinations for merchandise exports were India, China, Hong Kong SAR and Bangladesh, accounting for respectively 84.2, 9.9 and 4.5 percent of total exports. "Travel" (EBOPS code 236) accounted for the largest share of exports of services in 2012 at 58.3 mln US\$, followed by "Transportation" (EBOPS code 205) at 30.0 mln US\$ (see graph 3).

Graph 3: Exports of services by EBOPS category

(% share in 2012)

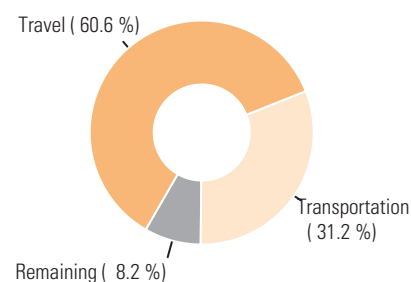


Table 1: Top 10 export commodities 2009 to 2011

HS code	4-digit heading of Harmonized System 2007	Value (million US\$)			Unit value				SITC code
		2009	2010	2011	2009	2010	2011	Unit	
All Commodities.....		495.8	413.5	453.0					
7202 Ferro-alloys.....		90.3	124.9	132.0	1.0	1.3	1.4	US\$/kg	671
2716 Electrical energy.....		208.5	38.6			US\$/MWh	351
8523 Prepared unrecorded media for sound recording.....		12.8	46.9	71.9	1.4	5.1	5.4	thsd US\$/unit	898
7408 Copper wire.....		20.1	37.7	42.9	4.0	3.8	5.6	US\$/kg	682
2849 Carbides, whether or not chemically defined.....		21.0	31.0	31.0	0.7	0.8	0.8	US\$/kg	524
2523 Portland cement, aluminous cement, slag cement.....		29.5	30.0	22.9	0.1	0.1	0.1	US\$/kg	661
7214 Other bars and rods of iron or non-alloy steel.....		18.0	16.1	25.1	0.5	0.7	0.8	US\$/kg	676
2518 Dolomite, whether or not calcined or sintered.....		11.8	16.1	16.5	0.0	0.0	0.0	US\$/kg	278
8111 Manganese and articles thereof, including waste and scrap.....		2.3	16.7	13.4	0.9	1.1	1.1	US\$/kg	689
2520 Gypsum; anhydrite; plasters.....		9.6	10.5	12.1	0.0	0.0	0.0	US\$/kg	273

Services Imports and Exports: EBOPS 2002 categories

Table 2: Merchandise exports by SITC

(Value in million US\$, growth and shares in percentage)

SITC	2011	Avg. Growth rates		2011 share
		2007-2011	2010-2011	
Total	453.0	-9.5	9.5	100.0
0+1	37.8	10.3	28.7	8.3
2+4	41.8	-10.5	14.1	9.2
3	6.0	-60.5	23.2	1.3
5	38.3	11.7	3.8	8.5
6	256.3	6.4	-0.4	56.6
7	0.1	-56.0	-3.5	0.0
8	72.8	-10.1	50.7	16.1
9	0.0	-48.6	-89.1	0.0

Table 3: Merchandise imports by SITC

(Value in million US\$, growth and shares in percentage)

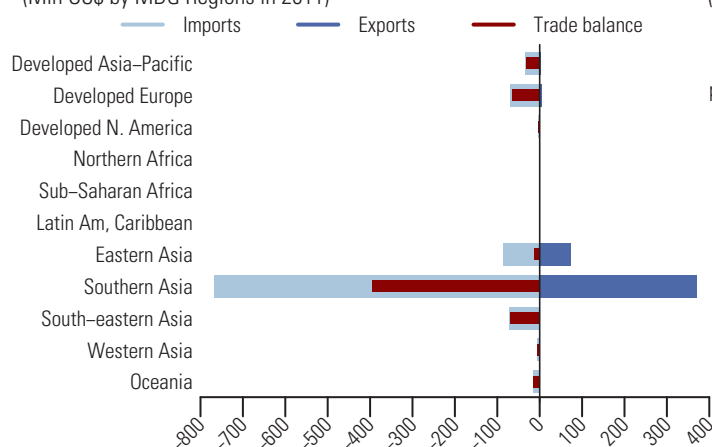
SITC	2011	Avg. Growth rates		2011 share
		2007-2011	2010-2011	
Total	1 051.7	20.5	23.2	100.0
0+1	99.6	13.3	15.7	9.5
2+4	85.6	4.9	16.9	8.1
3	159.4	19.1	22.5	15.2
5	55.1	20.2	35.2	5.2
6	229.7	16.8	14.7	21.8
7	381.1	33.5	32.7	36.2
8	39.5	22.0	9.8	3.8
9	1.7	121.3	405.9	0.2

SITC Legend

SITC Code	Description
Total	All commodities
0+1	Food, animals + beverages, tobacco
2+4	Crude materials + anim. & veg. oils
3	Mineral fuels, lubricants
5	Chemicals
6	Goods classified chiefly by material
7	Machinery and transport equipment
8	Miscellaneous manufactured articles
9	Not classified elsewhere in the SITC

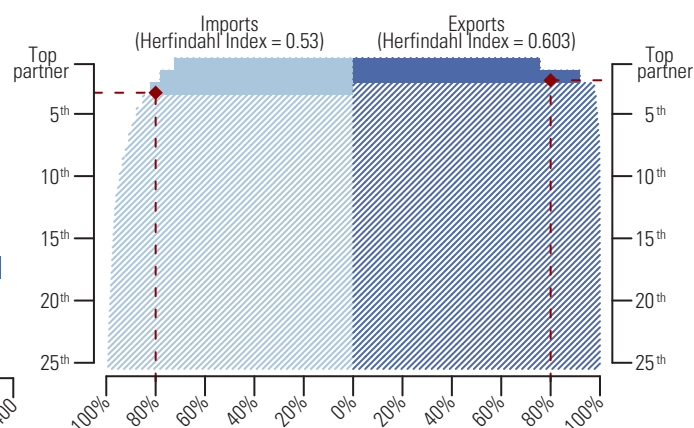
Graph 4: Merchandise trade balance

(Mln US\$ by MDG Regions in 2011)



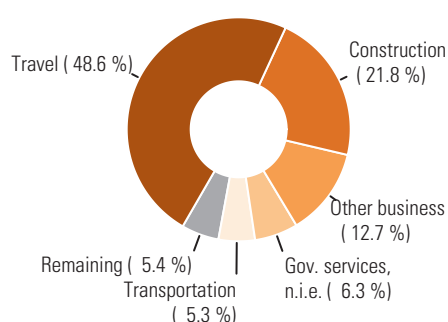
Graph 5: Partner concentration of merchandise trade

(Cumulative share by ranked partners in 2011)



Graph 6: Imports of services by EBOPS category

(% share in 2012)



Imports Profile:

"Machinery and transport equipment" (SITC section 7), "goods classified chiefly by material" (SITC section 6) and "mineral fuels, lubricants" (SITC section 3) were the largest commodity groups for imports in 2011 representing respectively 36.2, 21.8 and 15.2 percent of imported goods (see table 3). From 2009 to 2011, the largest import commodity was "petroleum oils, other than crude" (HS code 2710) (see table 4). The top three partners for merchandise imports were India, the Republic of Korea and Singapore, accounting for respectively 74.5, 4.7 and 3.1 percent of total imports. "Travel" (EBOPS code 236) accounted for the largest share of imports of services in 2012 at 64.4 mln US\$, followed by "Construction services" (EBOPS code 249) at 28.9 mln US\$ and "Other business services" (EBOPS code 268) at 16.8 mln US\$ (see graph 6).

Table 4: Top 10 import commodities 2009 to 2011

HS code	4-digit heading of Harmonized System 2007	Value (million US\$)			Unit value			SITC code
		2009	2010	2011	2009	2010	2011	
All Commodities.....		529.4	853.8	1 051.7				
2710 Petroleum oils, other than crude.....		62.4	91.9	120.6				334
8703 Motor cars and other motor vehicles principally designed for the transport.....		24.7	31.2	69.2	6.8	9.0	10.9	781
7408 Copper wire.....		12.2	40.5	42.6	3.4	5.0	5.7	682
8704 Motor vehicles for the transport of goods.....		12.8	31.6	46.6		20.5	19.7	782
8429 Self-propelled bulldozers, angledozers, graders, levellers, scrapers.....		15.2	36.8	38.9	10.8	11.1	32.2	723
7203 Ferrous products obtained by direct reduction of iron ore.....		20.6	26.9	30.7	0.3	0.4	0.5	671
1006 Rice.....		14.9	18.5	18.4	0.3	0.4	0.3	042
4402 Wood charcoal (including shell or nut charcoal), whether or not agglomerated.....		11.9	15.5	23.5	0.2	0.2	0.3	245
7308 Structures (excluding prefabricated buildings of heading 94.06).....		9.7	19.6	15.6	1.2	1.5	1.7	691
7204 Ferrous waste and scrap; remelting scrap ingots of iron or steel.....		10.7	15.4	16.9	0.3	0.4	0.5	282