

America's Trade Policy Reversal: Quantifying Trading Partner Exposure To Abrupt Losses of Goods Market Access

Simon J. Evenett, 5 November 2024

When it comes to trade openness, the US Presidential election confirmed that America is turning inward. Trading partners should assess their exposure to the abrupt loss of goods market access to the United States. This briefing shows that, fortunately, few nations are simultaneously highly export-dependent, concentrate their exports on the US market, and experience stagnant or meagre export growth to third parties. Still, the nations at greatest risk are not confined to America's neighbours.

The past 8 years have witnessed a reversal in American trade policy stance—away from fealty to multilateral trade rules and an embrace of openness towards a turn inward. Communication styles of the Biden and Trump teams differ but, broadly speaking, Biden continued many of Trump's salient import restrictions.

American presidential elections are not known for advancing the cause of open trade and investment. This year was no exception. One candidate advocated 60% import tariffs on goods made in China and 10%-20% across-the-board duties on imports from everywhere else. His opponent labelled these proposals a "sales tax," but that may have been driven more by the desire to deflect attention from the Biden Administration's poor track record on inflation.

During the campaign, the Biden Administration imposed sharp [import tariff increases](#) on electorally-sensitive products and discouraged the takeover of U.S. Steel by Nippon Steel (a foreign firm based in an ally, Japan). Observers were left in no doubt that both candidates would take whatever measures were needed to prop up the under-performing elements of the American manufacturing sector—a consequence of many "Rust belt" states being electoral "swing states."

Before the next US Administration takes office, America's trading partners would be advised to consider how much access to the US market matters in practice. What is their export exposure should the United States turn further inward? Such assessments should consider the option of selling more to other countries. After all, the American share of world imports has fallen this century from 19.6% in 2000 to 13.5% today. This means that for

decades export opportunities outside the United States have grown faster than world goods trade. An extensive table at the end of this briefing provides estimates on the export exposure of 187 of America's trading partners.

Exposure analysis

The goal here is not to *predict* how restrictive the next US Administration's policy towards imports will be. Nor is it to quantify the *impact* of any new American trade barriers. Rather, it is to put numbers on the *exposure* of trading partners to the loss of access to the United States market.

To fix ideas, the focus here is on the worst-case scenario: where access to the American market is lost entirely for each trading partner, including those with regional trade agreements with the United States.

Hopefully this worst-case won't come about—but the findings reported below are revealing and may offer some comfort to many foreign governments. Given that international trade data on services is so patchy, only foreign goods trade is considered.

A trading partner is less vulnerable to loss of access to the US market when:

1. A smaller share of its total exports is shipped to the United States.
2. Aggregate exports play a smaller role in its GDP.
3. Exports to destinations other than the United States are growing faster.

The first factor reflects the degree to which a trading partner's exports are *concentrated* in the

United States. The second factor reflects the overall *export dependence* of a trading partner. The third factor speaks to the track record in winning export orders in third markets and, therefore, to the trading partner's potential for *re-directing* products previously destined to the United States.

Using international trade data from the UN COMTRADE database and GDP data from the World Bank's World Development Indicators database, the rest of this briefing examines these three elements. The goal is to put numbers on each of them so as to allow policymakers and analysts to scale what is at stake if American trade isolationism is pushed to the limit.

Export concentration and dependence

The latest year for which a full set of international trade data is available in the UN COMTRADE database is 2022. For that year, a trading partner's export concentration was calculated as the share of total national goods exports destined for the United States. Moreover, export dependence was calculated as the share of national GDP in 2022 accounted for by national goods exports. Figure 1 plots these two variables.

To facilitate interpretation, regions of Figure 1 are coded using a traffic-light approach. The region in Figure 1 where both export concentration and export dependence exceed 40% is shaded red. The yellow shading in that Figure relates to the region where both export concentration and export dependence exceed 20% but lie outside the "red" zone.

Only Cambodia and Nicaragua lie inside the red zone, indicating the greatest exposure. For sure, Mexico is on the boundary. However, more nations are in the yellow zone--which implies they have relatively high levels of export concentration or export dependence but not both. Canada and Mexico have lower levels of export dependence than Thailand and Viet Nam but the exports of the former two are more heavily concentrated in the United States market. These findings are a reminder that, as far national economic exposure

¹ If the closure of the US market to imports triggered other nations to follow suit, then redirecting exports to markets outside of the United States would take even longer to make whole the loss of US export sales.

is concerned, exports are not the only source of demand for products.

Only 17 of the 187 economies considered here lie inside the yellow or red zones in Figure 1. Interestingly, trading behemoths such as China, Germany, and Japan do not lie inside either zone. Nor does the Republic of Korea for that matter. Attention now turns to the third factor--re-directing exports to third markets.

Track record of exporting to alternative markets

Rather than speculate as to capacity of a nation to re-direct lost US exports to third markets, the track record of each economy in winning export orders is considered.

To assess the growth in non-US sales of an economies' products, the annual cumulative growth rate of total non-US goods imports between 2012 and 2022 was calculated. Forty-three economies saw the nominal value of their non-US goods exports fall between 2012 and 2022 and for them there must be doubts as to whether, without additional measures being taken, lost US export sales could be profitably re-directed to third markets.

In the 144 economies that saw non-US imports grow from 2012 to 2022, it was possible to calculate the number of years it would take for non-US imports to grow so as to fully compensate for loss in US market access.

For the sake of argument assume that the US market is entirely closed to imports at the start of 2025. For each of these 144 trading partners, it is possible to calculate in which year the growth in non-US imports would have compensated entirely for the loss of US market access in 2025.¹ Such recovery year projections are reported in the Annex Table.

Figure 2 plots the share of US exports in each economy's GDP² against the number of years of continued export growth in third markets needed to make whole the entire loss of exports to the United States.

² A metric that takes account of both export concentration and export dependence.

The region in Figure 2 where the share exceeds 10% and the number of years for full export recovery exceeds 10 is shaded red. A yellow region was identified outside the red region where the share exceeds 5% and the number of years needed exceeds 5. Think of the yellow region as indicating those nations whose export exposure to the United States is such that full export recovery would not occur before 2030.

Nine nations are in the red/danger zone: Cambodia, Canada, Costa Rica, Honduras, Ireland, Lesotho, Mexico, Thailand, and Trinidad and Tobago. A further 10 nations are in the yellow zone: Chile, Colombia, Dominican Republic, Ecuador, El Salvador, Guatemala, Haiti, Jordan, Republic of Korea, and Switzerland. On the third metric then, these nations have the most to worry about if American market access is lost.

The other 126 economies that expanded their non-US exports from 2012 to 2022 have less reason for concern: either their non-US exports are growing fast enough to quickly replace lost US exports, or their export dependence on the US market was small in the first place.

Figure 3 rams this point home. On the assumption that the US market is closed in 2025, that figure reports the number of economies whose non-US exports would have grown enough to replace the lost US sales by the end of each subsequent year.

By the end of 2025, 69 economies will have crossed that threshold—essentially replacing lost US sales with organic export growth elsewhere. A further 14 economies would reach that threshold by the end of 2026 and a further 9 economies by the end of 2027. Within 5 years of loss of US market access (2030), a total of 114 economies would have replaced all their lost US export sales.

These findings do not imply that extreme US trade isolationism is unimportant—disruption is almost certain. However, for many economies these export losses would be readily absorbed through organic export growth in third markets.

Figure 3 also reports in which year total exports are made whole for the G20 trading partners of the United States. Australia's exports would recover fastest—followed by China, which would see full recovery before the end of 2027. India and Germany would have to wait five years for full export recovery.

British and French exports to third markets have grown so slowly over the past decade (around 1% per annum from 2012 to 2022) that their full recovery would take place in 12 years, in 2037. The root causes of slow export growth to third markets merits further investigation as it influences the capacity to absorb closure of the US market. This observation applies not only to Britain and France but also to the 43 economies that did not enjoy export growth outside the US market in the decade from 2012 to 2022.

Other considerations to bear in mind

One concern with this analysis is that it only considers direct export exposure to the United States. What about those exports to Mexico that are used to make products for sale in the United States? Shouldn't this be taken into account?

Other than the United States, 8 nations exported more than \$10 billion to Mexico in 2022 (Brazil, Canada, China, Germany, Japan, Malaysia, Republic of Korea, and Viet Nam.) China stands out in this regard—exporting a total of \$118 billion to Mexico in 2022.

Let's assume that all these exports to Mexico would also be lost if the US closes its market to foreign goods. Not every export to Mexico is used to produce goods for sale in the United States, so the results that follow will over-estimate the adjustment time needed.

Table 1 reports the number of additional years of non-US export growth needed to replace the lost Mexican market access as well. Japan is excluded from this calculation as it is one of the economies where non-US exports did not grow from 2012 to 2022.

Based on 2022 trade flows, it would take between 0.3 to 2.2 years longer for these nations to recover their lost exports to Mexico as well. Viet Nam would need less than 4 months to make whole any lost Mexican exports. China would need just over 6 months to do so and Canada 15 months.

At the upper end, in less than 27 months full recovery for the Republic of Korea would be achieved should organic growth to non-US markets continue at the same pace. Again, while a commercial blow of this nature is not to be trivialised, the inclusion of Mexico in the calculations does not materially affect the

qualitative findings reported earlier and in the Annex Table of this briefing.

No doubt some will point out that exposure is not the same as effect. They might prefer to estimate or simulate the effects of full US market closure. Such calculations would be welcome but they come at a cost that should be recognised. The economic models available to conduct such empirical analysis lump together many developing economies into large groups. Therefore, those models cannot provide the type of granular evidence found in the Annex Table of this Briefing.

A third worry relates to the assumptions underlying the policy scenario explored here. Extreme US trade policy isolationism may trigger retaliation by other governments. Under these circumstances the rate of growth of non-US exports witnessed during 2012 to 2022 may overstate the likely growth rate should America's trading partners close their markets too.

Retaliation is likely to extend the time to full export recovery. But a countervailing factor is sustained decline in US competitiveness. If that decline continues (indeed, if exacerbated by further turns inward), then trading partners may experience faster growth in non-US markets than that witnessed from 2012 to 2022.

Bear in mind that the US share of world exports has fallen from 12.5% in 2000 to 8.8% in 2023. Moreover, the only remaining international [competitiveness ranking](#) reports that the United States was ranked 1st in 2015, 3rd in 2016 (the last ranking before the end of the Obama Administration), 10th in 2020 (the last ranking issued before the end of the Trump Administration) and 12th in 2024. This loss of ground surely translates into weaker US export performance and, correspondingly, into commercial opportunities for trading partners. Taking proper account of declining US competitiveness implies that the years-to-recovery estimates presented here may be too pessimistic.

A final consideration is that US trade isolationism would not be confined to closing its markets. There would be implications for the standing of the World Trade Organization, not least if the United States were to formally renounce its membership as well. It is difficult to see a silver lining in such a scenario.

Concluding remarks

The United States shepherded the world trading system after the Second World War. However, over the past 8 years, during Administrations of both parties, it has turned inward. The recent US presidential election confirmed little appetite from either party for meaningful, constructive engagement with foreign governments on international trade and investment policy. Whoever wins this election, the prognosis is for a further inward turn—and the trading partners of the United States should prepare accordingly.

Trading partners would be advised to assess their exposure to abrupt moves to end access to the United States market. The evidence presented in this briefing may be useful in this regard. While such abrupt moves would be unwelcome and possibly devastating for the standing of the current corpus of international trade rules, for many trading partners the lost exports would be recovered quickly with additional sales in third markets.

Having written that, there are some trading partners of the United States that would face major economic dislocation following denial of market access. The US trading partners at greatest risk go beyond Canada and Mexico, as the evidence in this briefing shows.

Cushioning the blow from America's turn further inward provides another reason for governments to review their private sector development policies with an eye to enhancing international competitiveness. The temptation to resort to quick fixes (typically in the form of beggar-thy-neighbour subsidies) and to retaliation against any American moves should be resisted. The best insurance against rogue United States trade policy is an efficient, innovative and nimble private sector capable of securing new foreign customers.

Its declining competitiveness ranking and falling share of world exports are manifestations of the secular economic decline of the United States. Regrettable as that decline is, these same factors ease the adjustment of America's trading partners to further turns inward by Washington, DC.

Figure 1: Few nations are both heavily export-dependent and concentrate exports in the United States.

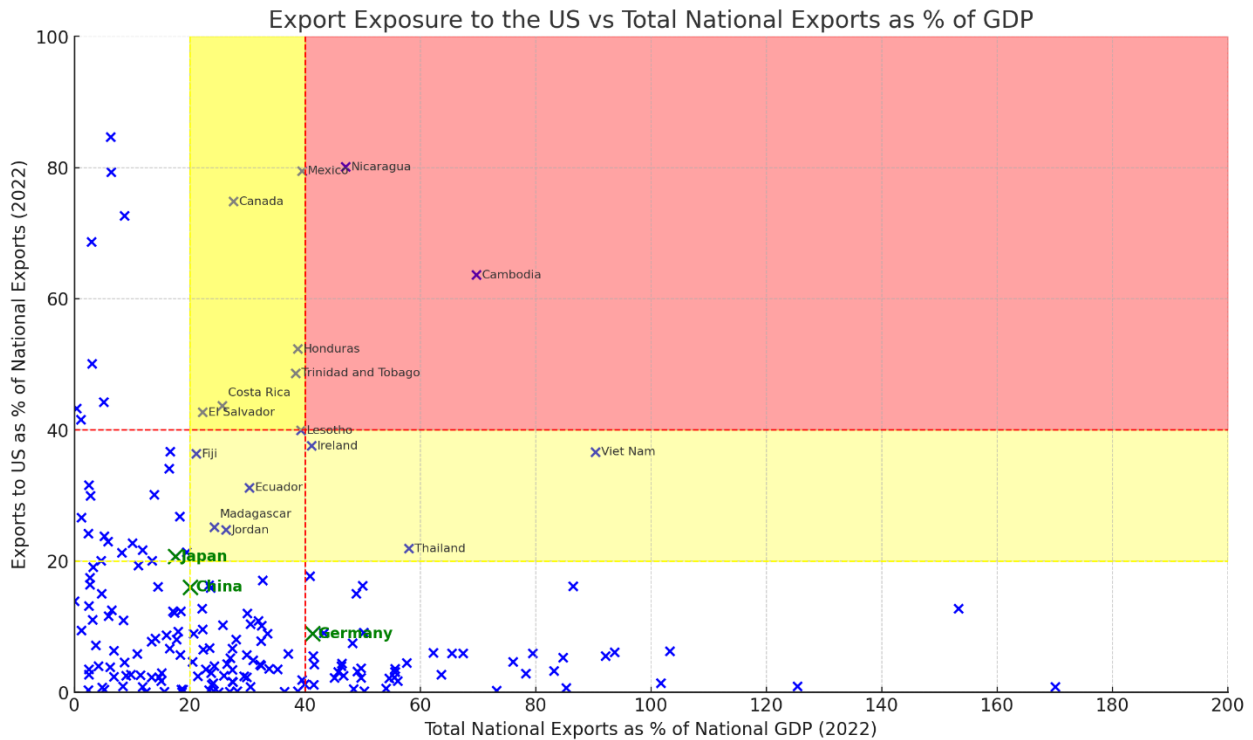


Figure 2: Once growth of non-US exports is taken into account, few economies with large US export to GDP shares are in the danger zone.

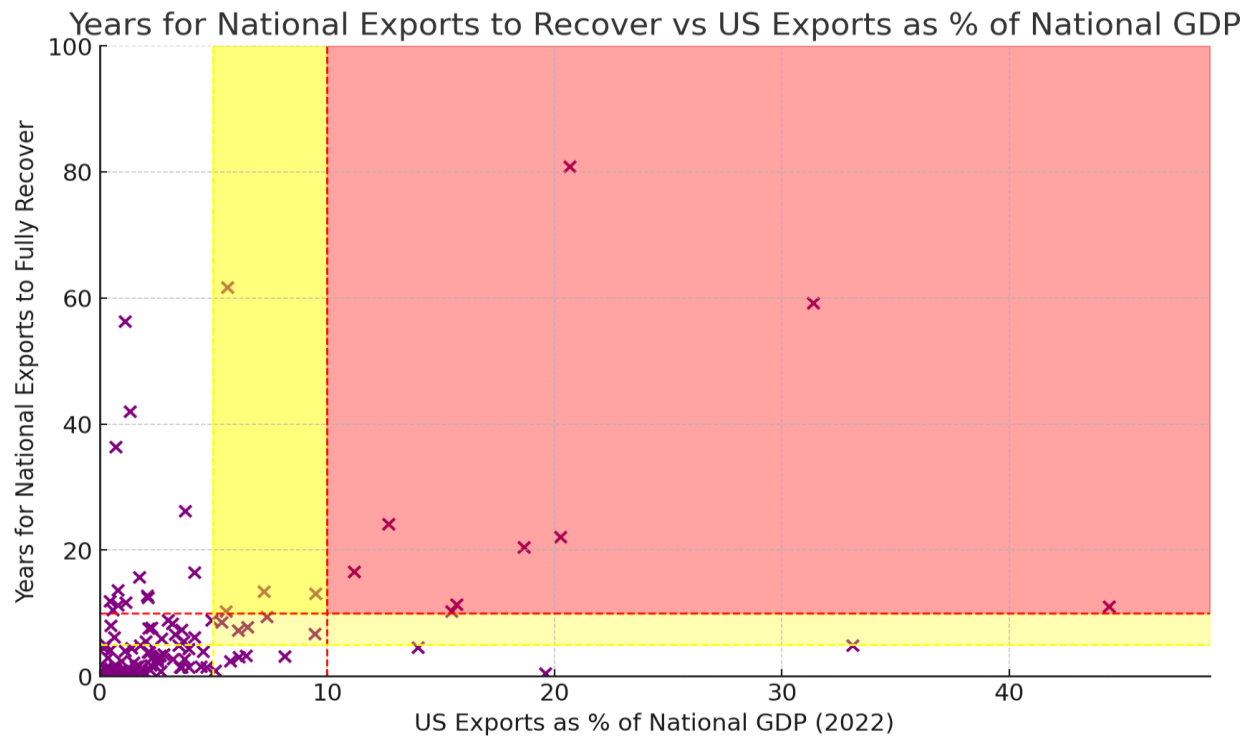


Figure 3: Such is the growth of imports outside the USA that by 2030 more than 100 economies would likely have fully recovered their lost exports from closure of the US market.

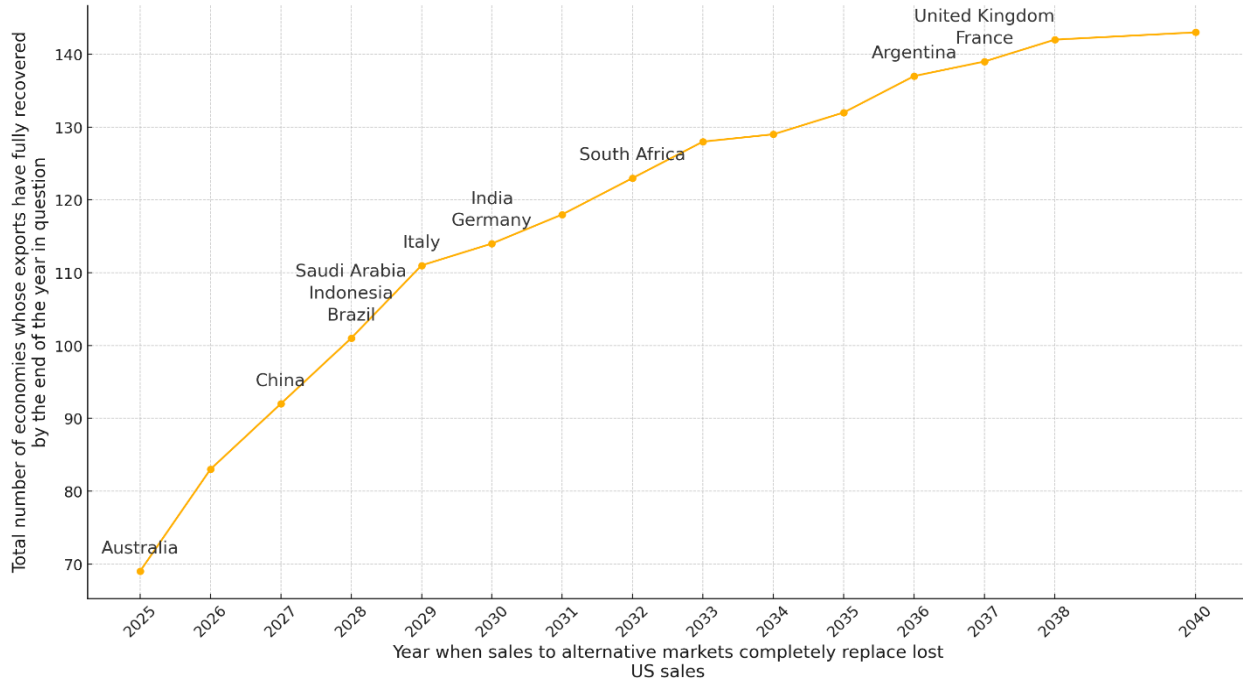


Table 1: Number of additional years of organic non-US export growth needed to replace lost exports to Mexico (in addition to lost exports to the United States.)

Economy exporting more than \$10 billion to Mexico	Number of additional years to fully recover exports
Brazil	1.0
Canada	1.3
China	0.5
Germany	0.6
Malaysia	1.1
Republic of Korea	2.2
Viet Nam	0.3

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Table: Country level assessment of goods export exposure to US market.

Trading partner	Exports to USA 2022, \$billion	Exports to US as percent of national exports, 2022	Total national exports as a percent of national GDP, 2022	Annual export growth rate to non-US market (2012-22) (%)	Year when lost US market access is fully replaced (assuming continued growth to non-US markets grows)
Afghanistan	0.02	2.40	6.84	9.49	2025
Albania	0.15	3.53	22.76	7.87	2025
Algeria	3.17	5.20	27.01	-0.65	n.a.
Andorra	0.01	2.59	11.42	13.54	2025
Angola	1.64	3.20	49.11	-2.01	n.a.
Antigua and Barbuda	0.01	41.55	1.17	-3.97	n.a.
Argentina	7.29	8.24	14.01	0.74	2036
Armenia	0.09	1.59	27.49	14.74	2025
Aruba	0.00	23.00	5.87	0.62	2067
Australia	16.50	4.02	24.23	4.79	2025
Austria	18.42	9.04	43.27	2.19	2029
Azerbaijan	0.18	0.48	48.40	5.27	2025
Bahamas	0.00	79.30	6.38	-3.23	n.a.
Bahrain	2.02	9.10	50.14	2.44	2028
Bangladesh	11.83	21.66	11.88	8.23	2028
Barbados	0.05	10.95	8.52	-1.40	n.a.
Belarus	0.22	0.56	54.07	-1.45	2025
Belgium	27.47	5.92	79.47	4.26	2026
Belize	0.07	22.73	10.12	-0.48	n.a.
Benin	0.00	0.39	5.16	6.95	2025
Bermuda	0.01	43.28	0.43	13.51	2029
Bhutan	0.00	0.04	24.98	3.15	2025
Bolivia	0.66	4.85	31.02	2.35	2027
Bosnia Herzegovina	0.18	1.89	39.45	6.40	2025

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Botswana	0.46	5.52	41.41	2.05	2027
Brazil	41.37	12.37	17.14	3.55	2028
Brunei Darussalam	0.09	0.65	85.31	0.91	2025
Bulgaria	1.57	3.13	55.62	6.40	2025
Burkina Faso	0.01	0.15	24.21	7.21	2025
Burundi	0.01	3.80	6.23	-1.71	n.a.
Cabo Verde	0.01	2.29	13.45	-0.92	n.a.
Cambodia	13.09	63.63	69.74	9.59	2036
Cameroon	0.12	2.70	9.84	0.55	2029
Canada	446.62	74.84	27.61	1.72	2105
Central African Rep.	0.00	0.78	4.85	0.41	2026
Chad	0.00	0.14	28.23	7.57	2025
Chile	16.80	17.05	32.62	1.83	2035
China	575.69	16.02	20.10	6.52	2027
China, Hong Kong SAR	4.93	0.81	170.10	2.19	2025
Colombia	19.40	34.09	16.48	0.68	2086
Comoros	0.01	16.37	2.75	4.40	2029
Congo	0.15	1.74	56.08	3.94	2025
Costa Rica	0.00	43.70	25.64	3.53	2041
Côte d'Ivoire	1.11	6.78	23.41	4.65	2026
Croatia	0.89	3.51	35.26	7.48	2025
Cuba	0.01	0.32	2.41	-11.51	2025
Curaçao	0.05	9.24	17.99	18.76	2025
Cyprus	0.08	1.70	15.08	9.22	2025
Czechia	7.84	3.25	83.18	4.38	2025

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Dem. Rep. of the Congo	0.18	1.15	23.82	9.49	2025
Denmark	13.23	10.19	32.44	1.63	2031
Djibouti	0.04	0.93	125.42	49.29	2025
Dominica	0.00	7.14	3.69	-5.10	n.a.
Dominican Rep.	7.14	72.62	8.66	0.04	5438
Ecuador	11.04	31.20	30.35	5.72	2031
Egypt	3.04	5.84	10.93	6.43	2025
El Salvador	3.04	42.69	22.24	4.33	2038
Equatorial Guinea	0.23	3.11	55.61	-6.18	2025
Estonia	1.41	5.99	62.23	2.32	2027
Eswatini	0.02	1.19	41.55	1.03	2026
Ethiopia	0.75	24.20	2.43	2.68	2035
Faeroe Isds	0.29	16.28	50.00	5.78	2028
Fiji	0.38	36.34	21.19	-3.89	n.a.
Finland	9.00	10.43	30.59	1.33	2033
France	59.09	9.56	22.25	0.81	2037
French Polynesia	0.05	31.63	2.52	2.82	2038
Gabon	0.24	2.25	49.69	0.04	2081
Gambia	0.00	2.73	2.52	-7.65	2025
Georgia	0.36	6.48	22.35	9.34	2025
Germany	150.41	8.92	41.30	1.69	2030
Ghana	2.84	16.32	23.40	-0.61	n.a.
Greece	2.50	4.34	26.46	4.91	2025
Grenada	0.02	50.13	3.06	-4.29	n.a.
Guatemala	5.80	36.67	16.64	6.48	2032

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Guinea	0.01	0.11	36.43	20.80	2025
Guinea-Bissau	0.00	0.00	12.43	5.07	2025
Guyana	2.89	12.79	153.29	36.11	2025
Haiti	1.09	84.69	6.33	24.47	2033
Honduras	6.37	52.33	38.72	3.41	2047
Hungary	7.89	5.26	84.71	3.62	2026
Iceland	0.76	10.26	25.80	3.38	2028
India	90.99	20.10	13.50	3.86	2030
Indonesia	37.26	12.76	22.14	4.05	2028
Iran	0.01	0.01	18.67	-2.94	2025
Iraq	10.34	7.48	48.25	5.52	2026
Ireland	82.51	37.59	41.17	4.68	2035
Israel	21.87	30.13	13.82	2.20	2041
Italy	71.87	10.90	31.90	2.40	2029
Jamaica	0.37	19.30	11.12	2.87	2032
Japan	154.45	20.68	17.54	-0.90	n.a.
Jordan	3.16	24.74	26.27	3.70	2032
Kazakhstan	2.74	3.60	33.77	-2.09	n.a.
Kenya	0.92	12.54	6.50	1.20	2036
Kiribati	0.00	19.10	3.29	3.51	2031
Kuwait	2.13	2.13	54.58	-0.74	n.a.
Kyrgyzstan	0.01	0.45	18.58	2.98	2025
Laos	0.28	3.96	46.32	15.91	2025
Latvia	0.80	3.56	55.65	5.73	2025
Lebanon	0.22	5.73	18.40	-1.79	n.a.

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Lesotho	0.36	39.95	39.30	4.58	2036
Liberia	0.09	44.26	5.07	-9.68	n.a.
Libya	2.25	5.96	67.37	-5.08	n.a.
Lithuania	2.78	5.97	65.48	4.40	2026
Luxembourg	0.77	4.61	20.54	1.97	2027
Madagascar	0.94	25.16	24.32	9.86	2028
Malawi	0.06	6.35	6.85	-2.92	n.a.
Malaysia	56.90	16.16	86.53	3.93	2029
Maldives	0.02	13.13	2.57	-0.18	n.a.
Mali	0.01	0.11	26.99	6.87	2025
Malta	0.26	8.09	17.74	-5.70	n.a.
Mauritania	0.01	0.18	38.77	3.70	2025
Mauritius	0.30	16.09	14.55	-2.28	n.a.
Mexico	459.18	79.48	39.48	2.71	2084
Mongolia	0.03	0.22	73.24	11.18	2025
Montenegro	0.01	0.84	11.82	4.61	2025
Morocco	1.80	4.26	32.22	7.06	2025
Mozambique	0.18	2.17	45.09	9.00	2025
Myanmar	1.14	6.65	27.44	5.83	2026
Namibia	0.25	4.36	46.38	0.81	2030
Nepal	0.14	11.02	3.16	4.01	2027
Netherlands	35.60	4.63	76.11	3.30	2026
New Caledonia	0.05	0.00	13.87	700.65	2025
New Zealand	5.63	12.35	18.49	1.73	2032
Nicaragua	5.90	80.11	47.03	-1.58	n.a.

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Niger	0.07	17.46	2.74	-12.29	n.a.
Nigeria	4.88	7.70	13.42	-7.21	n.a.
North Macedonia	0.24	2.73	63.66	8.02	2025
Norway	6.96	2.52	46.64	5.76	2025
Oman	2.98	4.51	57.61	2.21	2027
Pakistan	6.56	21.32	8.21	1.54	2040
Palau	0.00	26.67	1.24	-12.64	n.a.
Panama	0.55	15.04	4.77	-15.23	2025
Papua New Guinea	0.08	0.79	30.54	8.09	2025
Paraguay	0.29	2.93	23.71	3.16	2025
Peru	9.27	15.94	23.60	0.67	2051
Philippines	16.88	21.38	19.52	3.96	2031
Poland	12.53	3.66	49.70	6.57	2025
Portugal	6.47	7.83	32.35	3.22	2027
Qatar	3.02	2.31	55.55	-0.30	n.a.
Rep. of Korea	120.86	17.68	40.84	1.46	2038
Rep. of Moldova	0.10	2.26	29.85	7.09	2025
Romania	3.94	4.07	32.40	5.15	2025
Russian Federation	15.07	2.56	25.96	1.49	2026
Rwanda	0.06	2.94	15.16	18.70	2025
Saint Kitts and Nevis	0.00	68.70	2.95	0.65	2203
Saint Vincent & the Grenadines	0.01	20.04	4.65	-1.20	n.a.
Samoa	0.01	23.79	5.20	-7.67	n.a.
Sao Tome and Principe	0.00	3.98	4.16	14.92	2025
Saudi Arabia	24.15	5.87	37.09	1.61	2028

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Senegal	0.51	8.93	20.67	7.54	2026
Serbia	0.90	3.11	45.72	9.78	2025
Seychelles	0.01	2.41	29.41	-11.32	2025
Sierra Leone	0.02	1.64	27.45	0.14	2036
Singapore	32.14	6.24	103.31	2.02	2028
Slovakia	6.62	6.12	93.64	2.67	2027
Slovenia	3.06	5.52	92.08	7.02	2025
Solomon Isds	0.01	2.48	21.39	-3.46	2025
South Africa	14.66	12.05	30.01	1.75	2032
Spain	24.30	5.73	29.93	3.69	2026
Sri Lanka	3.64	26.81	18.33	3.57	2033
Sudan	0.04	0.87	8.43	5.87	2025
Suriname	0.08	2.82	78.33	2.95	2025
Sweden	17.69	8.96	33.46	1.05	2033
Switzerland	60.14	15.03	48.88	1.74	2034
Syria	0.01	0.21	50.27	1.25	2025
Tajikistan	0.00	0.09	15.58	2.29	2025
Tanzania	0.17	2.49	57.99	2.06	2026
Thailand	63.01	21.92	14.72	1.03	2049
Timor-Leste	0.01	2.27	16.50	44.15	2025
Togo	0.09	6.70	2.80	1.72	2029
Tonga	0.00	30.00	38.36	-2.56	n.a.
Trinidad and Tobago	5.61	48.64	41.60	3.30	2045
Tunisia	0.79	4.26	28.02	0.89	2029
Türkiye	20.42	8.04	23.39	4.83	2026

Trading partner	Exports to USA 2022, \$billion	Exports to US as percent of national exports, 2022	Total national exports as a percent of national GDP, 2022	Annual export growth rate to non-US market (2012-22) (%)	Year when lost US market access is fully replaced (assuming continued growth to non-US markets grows)
Turkmenistan	0.05	0.37	8.70	-2.17	2025
Uganda	0.18	4.55	27.44	5.01	2025
Ukraine	1.54	3.46	101.69	-4.40	2025
United Arab Emirates	7.31	1.42	17.32	3.87	2025
United Kingdom	64.75	12.10	9.01	1.01	2037
Uruguay	0.97	8.68	15.94	2.05	2029
Uzbekistan	0.06	0.40	18.84	3.48	2025
Vanuatu	0.01	11.64	5.97	0.34	2061
Venezuela	0.45	9.46	1.25	-22.59	2025
Viet Nam	135.88	36.63	90.39	9.70	2029
Yemen	0.03	3.53	2.55	-18.77	2025
Zambia	0.14	1.19	39.92	2.15	2025
Zimbabwe	0.09	1.36	24.07	4.78	2025

Data sources used in preparing this Table:

Column 2: Goods exports to the USA in 2022 sourced from UN COMTRADE.

Column 3: Total goods exports in 2022 sourced in the first instance from UN COMTRADE. Where data was missing from that source, or where the data was suspicious, data from the WTO's [Trade Profiles](#) publication was used.

Column 4: Data on the US dollar value of a nation's GDP was sourced from the World Bank's *World Development Indicators* online database.

Column 5: Data on goods exports to the United States in 2012 and a nation's total goods exports to the world in 2012 were sourced from UN COMTRADE. With this information it was possible to calculate the nominal value of a nation's exports to the rest of the world (ex USA) in 2012 and 2022. From that it was possible to calculate, where nominal growth had occurred, the annual average cumulative growth rate of a nation's goods exports to the rest of the world from 2012 to 2022. This growth rate was used to calculate the number of years it would take for export growth to the rest of the world to replace the entire loss of goods market access to the United States. As loss of entire market access to the US is unlikely, the year reported in the last column of this table

overstates the length of time it would take for total national exports to recover after import tariff hikes and other import restrictions that might be imposed by a future US Administration.

Note on colour coding of the final column:

In the final column a cell is coded green if full recovery of lost US goods exports took place before 2027, coded yellow if full recovery takes place before 2030, amber if fully recovery occurs before 2035 (that is, within a decade of the next US President taking office); and coded red if the recovery year is later than 2035 or if their exports to the rest of the world (ex-United States) fell from 2012 to 2022. There must be doubts that the latter countries can effectively re-direct any lost US exports to third markets without making that a commercial and policy priority.