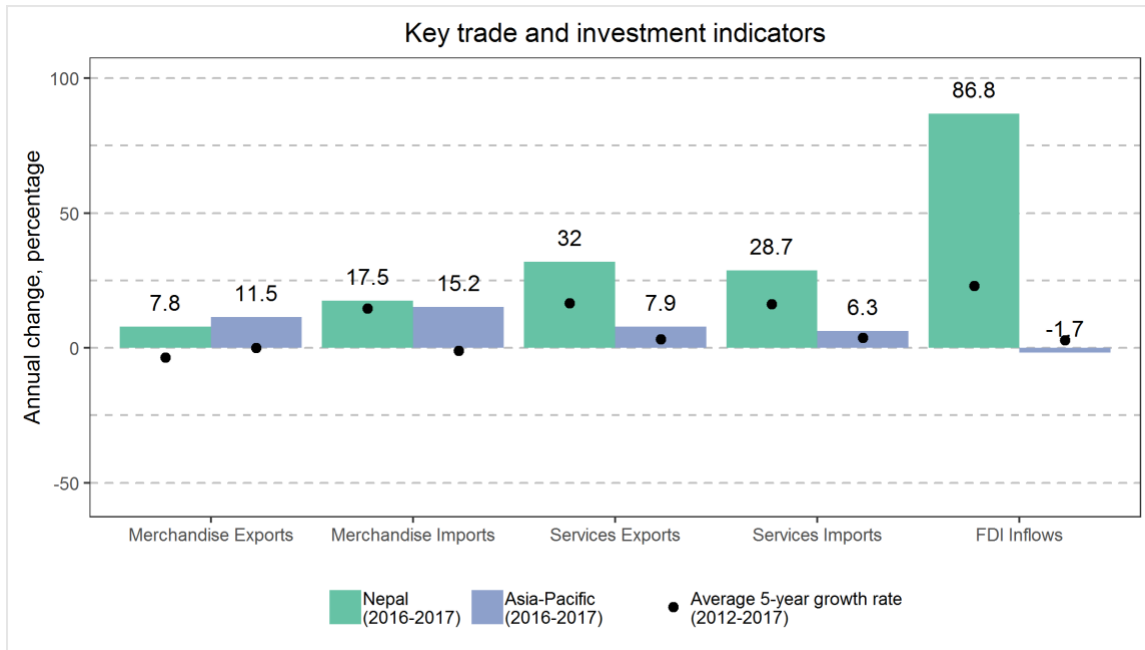




## Asia-Pacific Trade Briefs: Nepal



### Merchandise Trade

Nepal has a trade-to-GDP ratio of 58.24%. Merchandise trade accounted for 78.9% of Nepal's total trade in 2017. Nepal's merchandise exports declined by 3.5% on average during 2012-2017, lower than the Asia-Pacific average of 0% during the same time period. In 2017, Nepal's merchandise exports grew by 7.8%, while in the Asia-Pacific region they increased by 11.5% in the same year. Meanwhile, Nepal's merchandise imports increased by 14.6% on average during 2012-2017, and recorded an increase of 17.5% between 2016 and 2017.

### Services Trade

In 2017, Nepal's commercial services' shares of total exports and imports were 65.2% and 13.2%, respectively. Commercial services exports grew by 16.6% on average during 2012-2017, higher than the Asia-Pacific average of 3.2% during the same time period. In 2017, Nepal's commercial services exports grew by 32%, while in Asia-Pacific region they increased by 7.9%. Meanwhile, Nepal's commercial services imports increased by 16.2% on average during the 2012-2017 period, recording a growth rate of 28.7% from 2016 to 2017.

### Foreign Direct Investment (FDI)

Nepal recorded an average annual FDI inflows growth of 23.1% from 2012 to 2017, significantly larger than the Asia and the Pacific's 2.9% average annual FDI inflows growth. At the same time, Nepal experienced an increase in FDI inflows by 86.8% in 2017.



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## Top Trade Partners

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In 2017, the largest trade partner of Nepal was India, representing 54.8% of its exports and 70.3% of its imports. 1.4% of Nepal's exports and 7.5% of Nepal's imports by value were traded with China, its second largest trade partner. Other significant trade partners were United Arab Emirates, United States, Switzerland, Germany, Thailand, Turkey, Argentina, and Malaysia.

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## Top Traded Products

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The largest product category exported by Nepal in 2017 was "Yarn (other than sewing thread) of synthetic staple fibres, not put up for retail sale" (5509), with an export share of 10.1% of total exports, followed by the second most exported product category, "Carpets and other textile floor coverings; knotted, whether or not made up" (5701), which accounted for 9.1% of Nepal's total exports. In terms of imports, "Petroleum oils and oils from bituminous minerals, not crude; preparations n.e.c, containing by weight 70% or more of petroleum oils or oils from bituminous minerals; these being the basic constituents of the preparations; waste oils" (2710) represented 10.9% of total imports, standing out the top imported product category. Meanwhile, "Iron or non-alloy steel; semi-finished products thereof" (7207) had a share of 9.1%, the second largest imported product category in Nepal in 2017.

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## Tariffs

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In 2017, average MFN applied and effectively applied tariffs in Nepal were 11.77% and 12.02%, respectively - higher than the averages for the Asia-Pacific economies of 7.46% and 6.91%, respectively. Average MFN bound tariff rate of 26% was lower than the Asia-Pacific average of 26.35%. Nepal acceded to the WTO on 23 April 2004. Currently, 99.39% of Nepal's tariff lines are bound.

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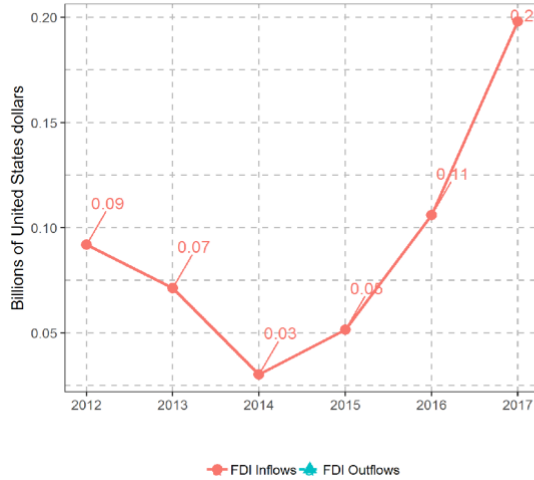
## Trade Costs

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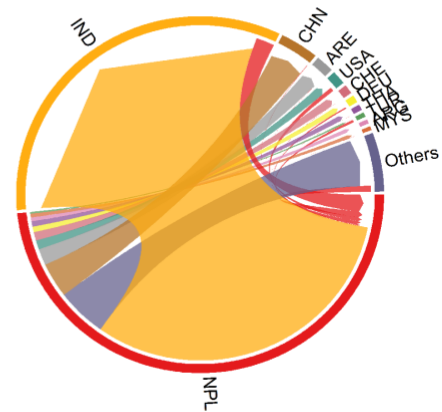
Nepal's average trade costs with major trading economies in the region, are presented in the graph below. Trade costs in Nepal remained higher compared with the most efficient traders in Asia and the Pacific.



Foreign Direct Investment (FDI)



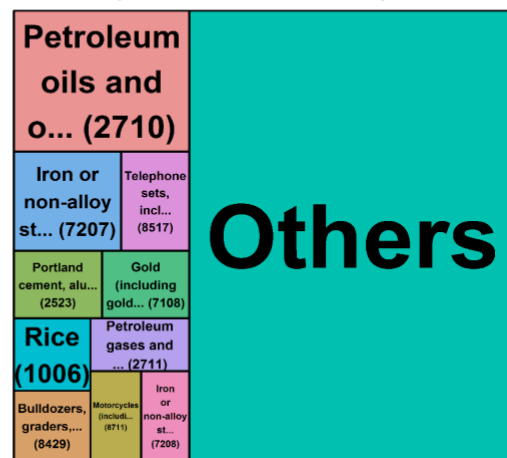
Top 10 trade partners, 2017



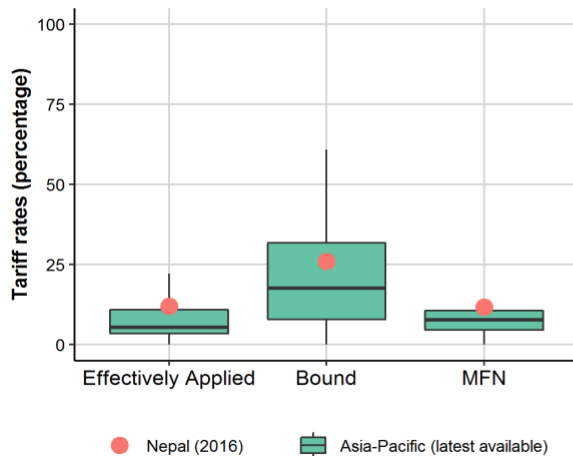
Top merchandise exports



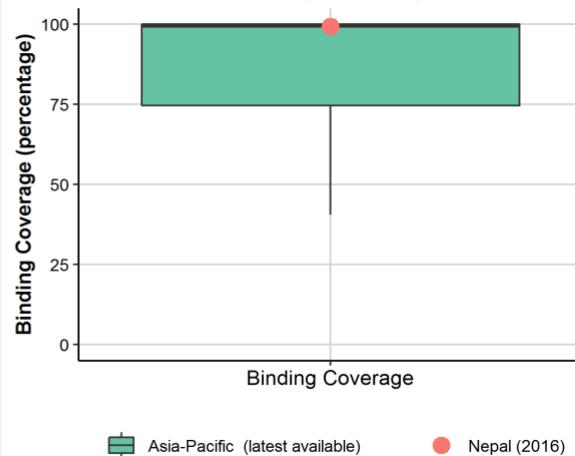
Top merchandise imports

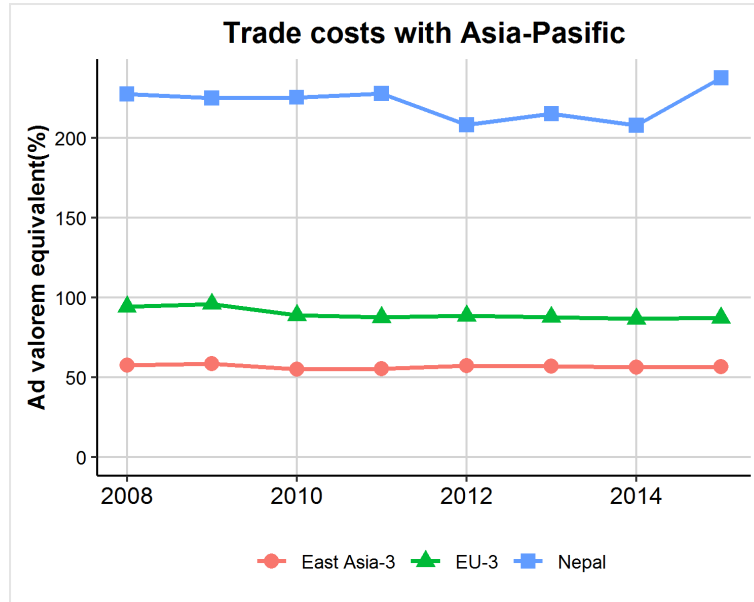


Import Tariffs



Binding coverage





## Trade Agreements

Nepal has 2 trade agreements in force, 0 signed agreements pending ratification, and 1 trade agreements under negotiation. Of the economy's total exports, 56.7% are directed to its trade agreement partners, while 70.6% of its total imports come from trade agreement partners.

Title	Status	Year in force	Share of total exports (%)	Share of total imports (%)
South Asian Free Trade Area (SAFTA) and SAARC Agreement on Trade in Services (SATIS)	in force	2006	56.73	70.64
India-Nepal	in force	2009	53.04	70.13
Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC)	under neg.	NA	55.23	71.85

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