List of Chronic Global Trade Deficit and Surplus Countries 2024

Chronic Global Trade Deficit			Chronic Global Trade Surplus
Albania	Lesotho	United States	Angola
Antigua and Barbuda	Malawi	Uruguay	Azerbaijan
Bahamas	Maldives	Uzbekistan	Brunei Darussalam
Belize	Mauritania	West Bank and Gaza	China
Bhutan	Mauritius		Denmark
Bosnia and Herzegovina	Mexico		Germany
Brazil	Moldova		Guatemala
Burundi	Montenegro		Guinea (gold, bauxite)
Cabo Verde	Morocco		Hong Kong
Chile	Mozambique		Iraq
Colombia	Namibia		Ireland
Comoros	New Zealand		Israel
Congo	Pakistan		Japan
Costa Rica	Panama		South Korea
Curacao	Romania		Kuwait
Cyprus	Rwanda		Luxembourg
Dominica	Serbia		Taiwan
Dominican Republic	Seychelles		Malaysia
Egypt	Sierra Leone		Nauru (fish)
El Salvador	Sint Maarten (Dutch part)		Netherlands
Ethiopia	Slovak Republic		Norway
Gambia	Solomon Islands		Papua New Guinea
Georgia	St. Kitts and Nevis		Qatar
Greece	St. Lucia		Russian Federation
Grenada	St. Vincent and the Grenadines		Saudi Arabia
Honduras	Tanzania		Singapore
India	Tonga		Spain
Jordan	Tunisia		Sweden
Kenya	Turkiye		Switzerland
Kosovo	Uganda		Tajikistan
Lebanon	United Kingdom		Trinidad and Tobago

**Countries in the surplus column in red font represent chronic surplus nations not related to oil or gas or minerals exports. Tiny island nation Nauru also excluded given tiny value of trade, which is fish exports almost exclusively.*

METHODOLOGY: We classified countries into three categories—deficit, surplus, and balanced—based on their average current account balance over the past decade and their post-pandemic current account trend. Countries with negative balances from 2021 to 2023 and a 2014–2023 average of at least 1% of their GDP are classified as surplus countries. All other countries are considered to have balanced trade.