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EXECUTIVE SUMMARY

ANNUAL RAPPORT ON INTRA-OIC TRADE

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THE ISLAMIC CENTRE FOR DEVELOPMENT OF TRADE

TO THE

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CO-OPERATION OF THE OIC
(COMCEC)**

**Agenda Item N° 5
Intra-OIC Trade**

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EXECUTIVE SUMMARY

I/ THE WORLD ECONOMIC OUTLOOK:

a) World Economy:

The global economy has experienced in 2016 a period of stability due to the economic growth of China, the recovery in prices of commodities, the increase of the interest rates by the Federal Reserve, the rising of stock prices of developed countries and the increase of portfolio investment towards emerging countries.

Indeed, the stability of China's growth is due to a recovery of macroeconomic policies (reducing its dependence on investment and export in favor of consumption and services) that have helped boost growth. Basic commodities markets were reinforced by significant investment in the extractive sectors following the fall in interest rates in advanced countries.

These developments raise the possibility of a more rapid expansion than expected, which could be even stronger if the countries adopted extensive range of measures to enhance the actual and potential output and increase the growth during 2017.

According to IMF data of October 2016, this situation did not contribute to improve the growth of the world economy, which is forecasted to 3.1% in 2016 before rebounding to 3.4% in 2017. This is due, among others to a deterioration of prospects for advanced economies following the withdrawal of the Great Britain from the European Union (BREXIT) on one hand, and by a lower growth than expected in the United States on the other. These developments have contributed to the decline in global interest rates.

Accordingly, the forecast growth in the advanced economies in 2016 has been revised down to 1.6%. In emerging market and developing economies, growth is expected to strengthen slightly to 4.2%, after five consecutive years of downturn.

The impact of Brexit, are uncertain because of long term relations between the UK and the EU and the magnitude of the reduction of their mutual trade and financial flows and the drop in employment.

This withdrawal has caused some concerns among the business community and particularly affected trade relations between the UK and the EU countries on the one hand and the other third countries on the other, mainly former British colonies. Moreover, the Brexit contributed to the depreciation of the pound sterling by 9% since the spring and over 10% since the 23rd June's referendum, which would inject some oxygen to the Kingdom via the exports which may not compensate or slightly the domestic demand.

The world reserve currency i.e. the US dollar tends to rise in periods characterized by uncertainty and stress within the financial markets. The USD exchange-weighted has already gained 18% in two years, and a new push would multiply all the risk of default for loans in dollars. The Brexit will have a direct impact on international migration mainly within Europe and will conduct to the rise of nationalism.

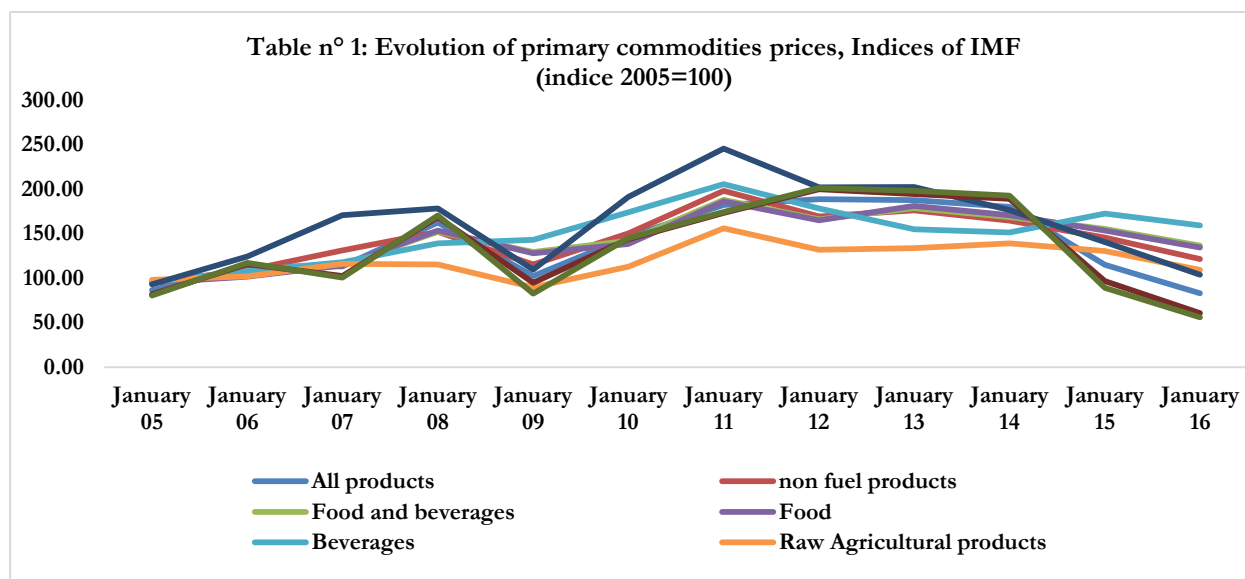
The growth of world trade remains low because of the decline in the domestic demand and related investment but also to the resurgence of protectionism, the withdrawal of global value chains, the risk of the drop in commodity prices, and appreciation of the US dollar.

This situation has led to the revision of the growth rates in 2016 in the advanced economies by 1.6% i.e a decrease of half a point compared to 2015 and also 1.6% in the US,

1.7% in the Euro Zone (1.3% in France, 1.7% in Germany), 0.5% in Japan, 6.6% in China, 7.6% in India, 3.4% in the Middle East including North Africa in addition to Afghanistan and Pakistan, 1.4% in sub-Saharan Africa. In emerging market and developing economies, growth is expected to reach 4.2% due to the economic downturn during the past five years accounting for three-quarters of projected world growth in 2016. Negative growth was recorded in the Countries of the Commonwealth of Independent States (CIS) of Central Asia (-0.3%), (-0.8%) in Russia, (-0.6%) in the countries of Latin America and the Caribbean especially in Brazil with (-3.3%).

This situation is also correlated with the slowdown and the rebalancing of the Chinese economy, the falling prices of commodities especially those of oil by 15.4%, and non-oil products (-2.7%) in 2016.

Indeed, oil prices have rebounded from the level they had reached in January 2016, the lowest during the last 10 years, mainly due to involuntary production stops. The natural gas average prices declined by 6% since February 2016 in Europe, Japan and the United States. The previous decline in oil prices, the heavy gas production in Russia and the weak demand in Asia (especially in Japan) have reinforced this downturn. The coal average prices in Australia and South Africa have increased by 32% compared to February 2016.



The prices of non fuel products also increased: prices of metals and agricultural basic commodities rose respectively by 12% and 9%. Metal prices have declined gradually due to slowdown and drop in intensive investment on basic commodities in China, but recent stimulus measures have backed the prices. Food products prices increased by 7% except for corn and wheat.

In addition, Brazil, which is a big food producer, is experiencing a prolonged dryness. Wheat prices have fallen due to a large production in the United States, in the European Union and Russia, this situation has helped yet to increase the level of stocks.

b) World Trade:

According to data from WTO Report 2016, the volume of world trade decreased by 13% going from USD 38.1 trillion in 2014 to USD 33.2 trillion in 2015 mainly due to the high fluctuation of commodities prices and exchange rates, caused by the slowdown of the

economic growth in China, the recession in Brazil, the sustained production of fuels in the United States and the divergence in monetary policies of major economies.

The volatility of financial markets has also affected businesses and consumers trust and has contributed to the decrease of global demand for certain durable goods particularly in Asia. Between June 2014 and December 2015, the prices of basic commodities declined by 63% due to the increase of the production of OPEC countries, metals by 35%; food products and agricultural raw materials by 22%. During this period, there has been an appreciation of the USD and the Yuan by 13% which has not compensate the expected effect of massive return of currency of the exporting countries of these products.

Indeed, the manufactured goods that have experienced the most declines in world trade are: the office and telecom equipment, chemicals and other machinery and apparels (including equipment products and durable goods other than automobiles).

❖ *Exports:*

Global exports reached in 2015 approximately USD 16.5 trillion, i.e 14% of decline in comparison with 2014 (USD 19 trillion), due to the downturn of export of some countries such as: North America (-8%) with USA (-7.1%), Canada (-14%) and Mexico (-4.1%), South and Central America (-21.2%) and mainly Brazil (-15.1%), and others (-24.2%).

European countries have been also affected with a decline of 12.4% and mainly the EU-28 countries (-12.5%) especially Germany (-11%), UK (-8,9%), France (-12.8%), Netherlands (-15.7%) and Italy (-13.4%).

However, exports have increased substantially in the oil producing countries in Africa and the Commonwealth of Independent States (CIS), despite the drop in oil prices.

The share of manufactured goods in world exports was about 70% in 2015 against 67% in 2014, representing an increase of 4%. The share of exports of agricultural products rose by 10% during this period against the energy and mining products which dropped from 20% in 2014 to 18% in 2015.

Indeed, exports of agricultural products in some countries have experienced a decline particularly in India (-19%), EU (-13%), USA, Indonesia, Canada and Australia (-10% each) and China (-2%).

Those of energy and mining products dropped by: (-14%) in China, (-28%) in USA, (-35%) in Canada, (-38%) in Qatar, (- 39%) in UAE, (-44%) in Russia, (-47%) in Saudi Arabia. The exports of steel and iron experienced a decrease of 9% in Brazil, 24% in China, 28% in India and 39% in Russia and Ukraine.

Exports of chemical products declined by 16% in China Taipei, 13% in Japan and Korea, 11% in Singapore, 10% in EU, the telecom equipment: by 10% in the EU and Malaysia and by 8% in Japan.

In addition, car exports have decreased by 6% in EU, Japan, USA and Korea, and those of textiles: by 14% in EU, 13% in Turkey, 11% in Korea and 9% in Pakistan. There is also a decline in clothing exports by 11% in the EU, 10% in Hong Kong and Indonesia, and 9% in Turkey.

❖ *Imports:*

Global imports also decreased by 12.5% compared with 2014 data, amounting USD 16.73 trillion because of declining imports of the following countries: {North America (-4.7%)

especially in Canada (-9.1%)}, {(South and Central America (-15.9%) and particularly in Brazil (-25.2%)}, {Europe (-13.2%) and mainly in EU 28 (-13.4%)}

However, the imports of developed countries increased significantly reaching 4.5% and those of developing countries experienced a slight growth of 0.2%. Moreover, the decline in imports of oil-producing regions was mainly due to the fall in world oil prices, which reduced the export earnings of the concerned countries.

❖ *Trade in Services:*

In 2015, world exports of commercial services decreased by 6.4% reaching about USD 4.7 trillion and this decline has also affected the trade in services related to goods, such as transportations, implying a very significant drop of 10.3% representing a value of USD 875 billion. The decline was concentrated in the European countries (-9.8%), Asia (-3.4%), South and Central America (-4.3%) and slightly in North America (-0.9 %).

This decline is a result of the drop in demand of developing countries for other services such as travel and financial services. The latter have known a contraction because of the fluctuation of exchange rates. Exports of construction services have also declined by 15%.

II/ RECENT DEVELOPMENTS IN THE FOREIGN TRADE OF THE OIC MEMBER STATES:

a) World trade of the OIC Member States:

The Ten Year Programme of Action (TYPOA) 2005-2015 of the OIC, implemented by all the OIC Institutions under the guidance of the General Secretariat in collaboration with international development partners, was successful and contributed to the improvement of the growth in the volume of trade of the Member States which increased from USD 1.77 trillion in 2005 to USD 3.43 trillion in 2015, representing an increase of 93%.

This is explained among others, by the price fluctuation of traded goods including hydrocarbons but also the implementation of projects financed by the IDB Group (ITFC, ICIEC, ICD...), the trade promotion and facilitation activities of ICDT, COMCEC, ICCIA and the capacity building program in the economic and commercial sector of SESRIC, ICDT, ICCIA and the IDB Group (Department of Cooperation and Integration and IRTI) in collaboration with the United Nations agencies (UNDP, ITC, UNCTAD, WTO, UNIDO, UNWTO, FAO, WIPO, etc...) and Member States private sector.

Between February 2009 and December 2015, the Consultative Group for enhancing intra-OIC trade generated approximately 1,125 projects and activities 75% of which were achieved in the fields of capacity building, trade facilitation, trade promotion, trade financing and export credit insurance and guarantee and the development of strategic products.

Several Member States have also focused their efforts on the fields of trade facilitation in terms of road and airport infrastructure during the period 2010-2016. The countries whose growth has exceeded 10% are: UAE, Malaysia, Turkey, Iran, Egypt, Brunei, Kuwait, Senegal, Sierra Leone, Maldives, Burkina Faso, Algeria, Saudi Arabia, Lebanon, Morocco, Chad, Tajikistan, Indonesia and Cameroon.

According to the UNCTAD data, other countries have also improved their maritime connectivity rate by over 25% between 2005 and 2016 namely: Maldives, Bahrain, Togo, Sudan, Bangladesh, Jordan, Benin, Somalia, Djibouti, Guinea, Turkey, Cameroon, Egypt, Sierra Leone, Morocco and Côte d'Ivoire. The average maritime connectivity rate of Member States improved by 18.6% between 2005 and 2016.

Despite these activities and projects, the trade in the OIC Member States represented 10.33% of the world trade in 2015 against 11.2% in 2014, corresponding to a downturn of 7.8%.

Additionally, we note that world trade leaders among the OIC Member States are: **United Arab Emirates** (USD 478.4 billion, i.e. 14% of the overall trade of the OIC countries), followed by **Saudi Arabia** (USD 379.2 billion; 11.1%), **Malaysia** (USD 376.4 billion; 11%), **Turkey** (USD 351 billion; 10.3%), **Indonesia** (USD 293.1 billion, 8.6%), **Iran** (USD 153.3 billion, 4.5%), **Nigeria** (USD 115.3 billion; 3.4%), **Qatar** (USD 110.6 billion; 3.2%), **Iraq** (USD 96.3 billion; 2.8%) and **Egypt** (USD 91 billion, 2.7%). These ten countries accounted for 71.4% of the world trade of the OIC Member States in 2015 approaching USD 2.45 trillion.

Given the volatility of commodities prices between 2014 and 2015, the trade volume of these countries has fallen by at least USD 50 billion.

According to the ITC's TradeMap data, there was a decline of 42.4% in exports of mineral fuels of the OIC countries between 2014 and 2015, in machinery by 30.4%, electrical and electronic products by 29%, cars by 25.4%, pearls and precious stones by 22.6% and plastic products by 17%.

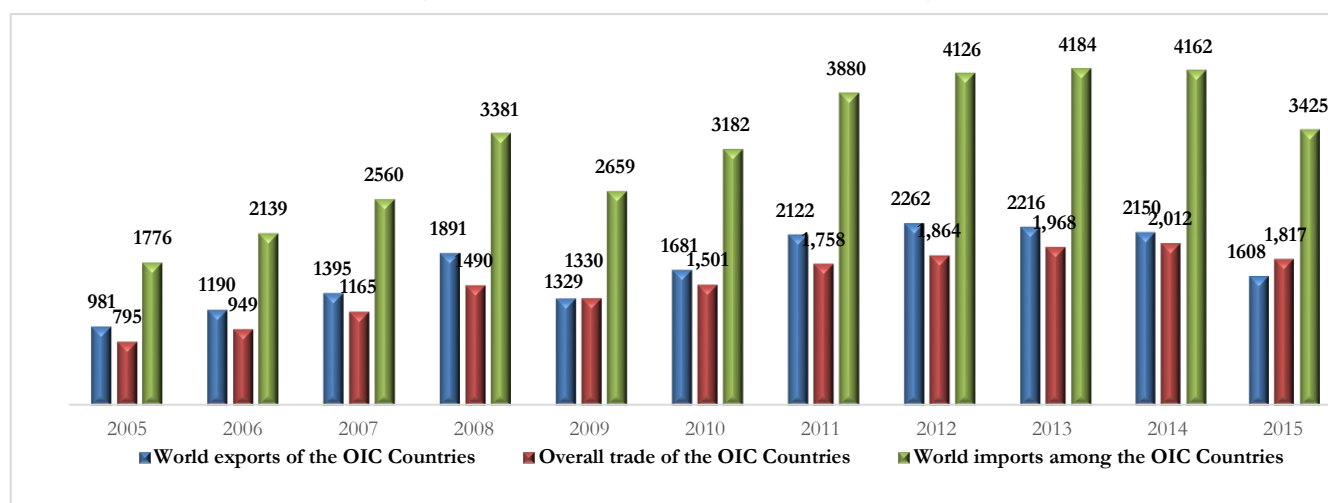
In 2015, the world trade of OIC countries is composed of miscellaneous manufactured products with 29% of all trade of OIC Member States, followed by mineral fuels (23%), machinery and transport equipment and food products (17% each), chemical (8%) and non-edible raw materials (6%).

According to data from UNCTAD of October 2016, the world trade of commercial services of the OIC countries reached in 2015 an amount of USD 822.30 billion i.e 24% of the global trade of the OIC countries. The trade is composed of 32.6% of transport services, followed by Travels (32.4%) and other services (34%).

These latter combine government services up to 23%, followed by business services (9%), telecommunication services, computer and information services (5%), construction services (2.4%), financial services (2%), insurance services and pension (1.5%), and other {IT, personal, cultural, recreational, licensing, intellectual property and audio-visual services (3%)}

The main actors of these services are: Saudi Arabia, UAE, Malaysia, Turkey, Indonesia, Qatar, Egypt, Kuwait, Lebanon and Iran. These 10 countries recorded 70% of total trade of the OIC countries in 2015. The trade in services of the OIC Member States has declined due to the contraction of the costs of bulk maritime transport.

**Graph n° 2: Evolution of world trade of the OIC Member States
(in billion \$US between 2005 and 2015)**



b) Foreign Trade Structure:

❖ Exports:

The world exports of the OIC Member States experienced a downward trend of 25.2% diminishing from USD 2.15 trillion in 2014 to USD 1.61 trillion in 2015, i.e. a reduction of about USD 541 billion. This decrease is due to the world exports' reduction resulting from fluctuating commodity prices such as fuel (caused by the increase of oil production in OPEC countries) food and mining products at the International level.

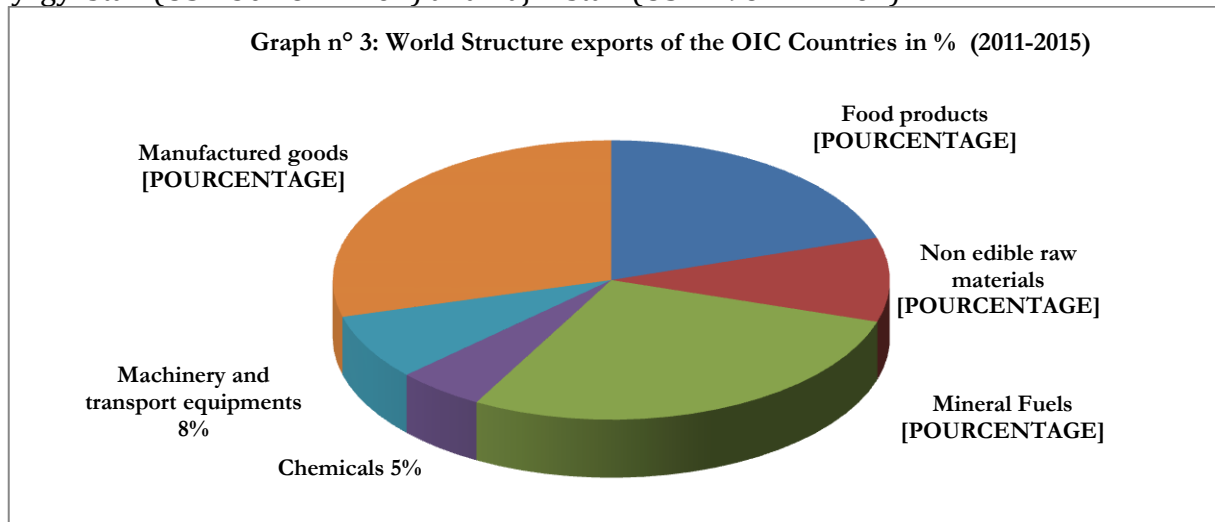
The countries that have experienced the largest drop in exports of over USD 10 billion between 2014 and 2015 are: **Saudi Arabia** (USD -125.2 billion), **Qatar** (USD -53.6 billion), **UAE** (USD -41.6 billion), **Kuwait** (USD -38.2 billion), **Nigeria** (USD -36.9 billion), **Kazakhstan** (USD -36.4 billion), **Malaysia** (USD -34 billion), **Iraq** (USD -28.6 billion), **Algeria** (USD -28.4 billion), **Indonesia** (USD -25.6 billion), **Iran** (USD -20.6 billion), **Turkey** (USD -13.9 billion) and **Oman** (USD -12.1 billion). Forty-one OIC countries recorded a drop in world exports between 2014 and 2015.

This decrease was observed for the following countries and products:

- **Saudi Arabia:** whose exports have experienced a decline by USD 125.2 billion i.e -37.5% compared to 2014, due among others, to a reduction in its exports of mineral fuels by 46% due to the increased of the OPEC countries production between 2014 and 2015 that caused the drop in oil prices, inorganic chemicals by 39% particularly of those based on precious metals, organic chemicals by 26%, plastic articles 20%, cars 11% and fertilizers by 5%;
- **Qatar** recorded a backward of 41% in exports compared to 2014 equivalent to USD 53.6 billion due to a drop in its exports of inorganic chemicals 66%, fuel 46%, cast iron, iron and steel 41%, organic chemicals by 31% and pharmaceuticals 18%;
- **United Arab Emirates:** a drop of 16% in its exports i.e USD 41.6 billion linked to the decline in its exports of cars by 58%, 40% of mineral fuels, 32% of organic chemicals, 16% of iron and steel and 9% of fertilizers;
- **Kuwait:** a decrease of 41% in exports i.e 38.2 billion due to the decline in Kuwaiti exports of cast iron, steel and iron by 65%; 48% of mineral fuels, plastic products by 23%, fertilizers by 20% and pearls by 14%;

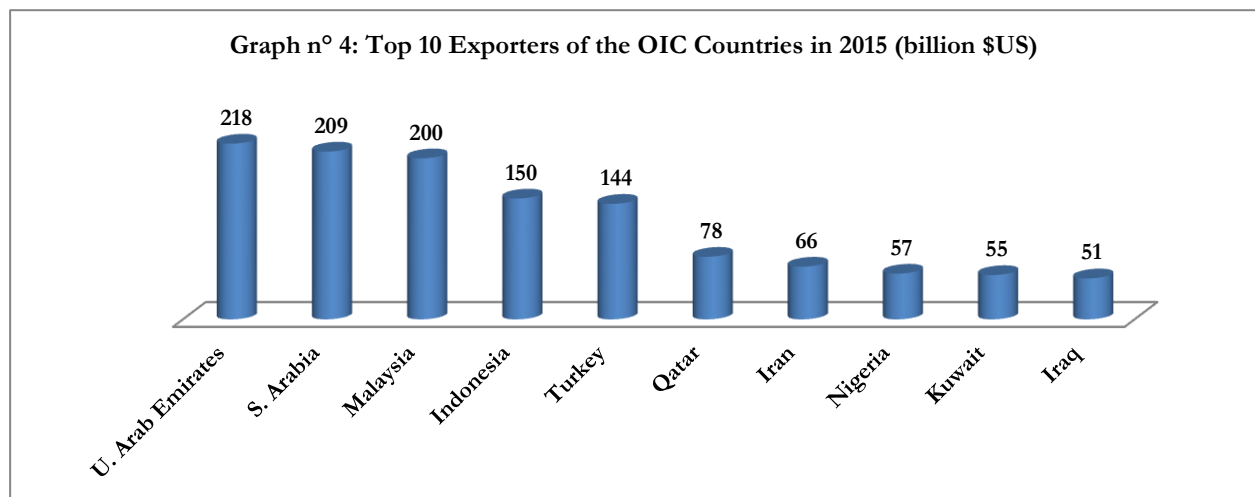
- **Nigeria:** which experienced a deterioration in exports by 37 billion USD i.e 39.3% between 2014 and 2015 following the contraction in its exports of mineral fuels by 44%, electrical appliances by 34%; cocoa preparations by 33%; rubber products by 31% and leather and skins by 17%.

Despite this downward trend, some OIC countries recorded an increase of more than USD 200 million in their global exports between 2014 and 2015, it is the case among others of the: Sudan (USD 1,237.3 million), Uzbekistan (USD 1,037.2 million), Pakistan (USD 838.9 million), Togo (USD 549.5 million), Mali (USD 440.2 million), Uganda (USD 328 million), Kyrgyzstan (USD 302.8 million) and Tajikistan (USD 298.2 million).



Global exports of the OIC countries constituted in 2015, by 29% of miscellaneous manufactured goods followed by mineral fuels (28%), food products (20%) non-edible raw materials (10%), machinery and transport equipment (8%) and chemicals (5%).

The main exporters are: **United Arab Emirates**, whose exports reached in 2015 a value of USD 218.4 billion i.e 13.6% of world exports of the OIC countries, followed by **Saudi Arabia** (USD 208.6 billion; 13%); **Malaysia** (USD 200.2 billion; 12.5%), **Indonesia** (USD 150.4 billion; 9.4%), **Turkey** (USD 143.9 billion, 9%), **Qatar** (USD 78 billion; 4.9%), **Iran** (USD 65.7 billion; 4.1%), **Nigeria** (USD 57 billion; 3.5%), **Kuwait** (USD 55.2 billion; 3.4%) and **Iraq** (USD 51 billion; 3.2%). These ten countries recorded 76.4% of world exports of the OIC in 2015 i.e a total of USD 1.23 trillion.



❖ Imports:

The world imports of the OIC Member States recorded a negative growth of 9.7% corresponding to a value of USD 196 billion between 2014 and 2015 going from USD 2.01 trillion in 2014 to USD 1.82 trillion in 2015.

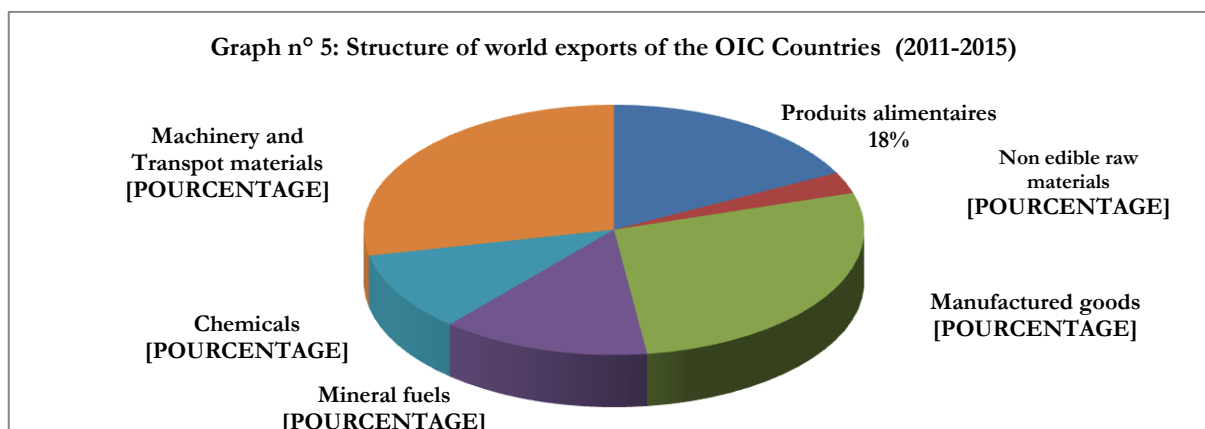
This regression is due to the decline in imports by more than USD 3 billion as a result of budget cuts and the decline of the barrel of oil prices between 2014 and 2015 in some countries such as: **Indonesia** (USD -35.5 billion), **Turkey** (USD -35 billion), **Malaysia** (USD -32.6 billion), **Kazakhstan** (USD -21.8 billion), **Iran** (USD -17.5 billion), the **UAE** (USD -13.3 billion), **Nigeria** (USD -8.8 billion), **Morocco** (USD -8.1 billion), **Algeria** (USD -6.8 billion), **Kyrgyzstan** (USD -6.5 billion), **Iraq** (USD -6.1 billion), **Libya** (USD -5.3 billion), **Tunisia** (USD -4.3 billion), **Yemen** (USD -4.2 billion), **Bahrain** (USD -3.7 billion), **Lebanon** (USD -3.5 billion) and **Uzbekistan** (USD -3.2 billion).

The Major declines by country and product are as follows:

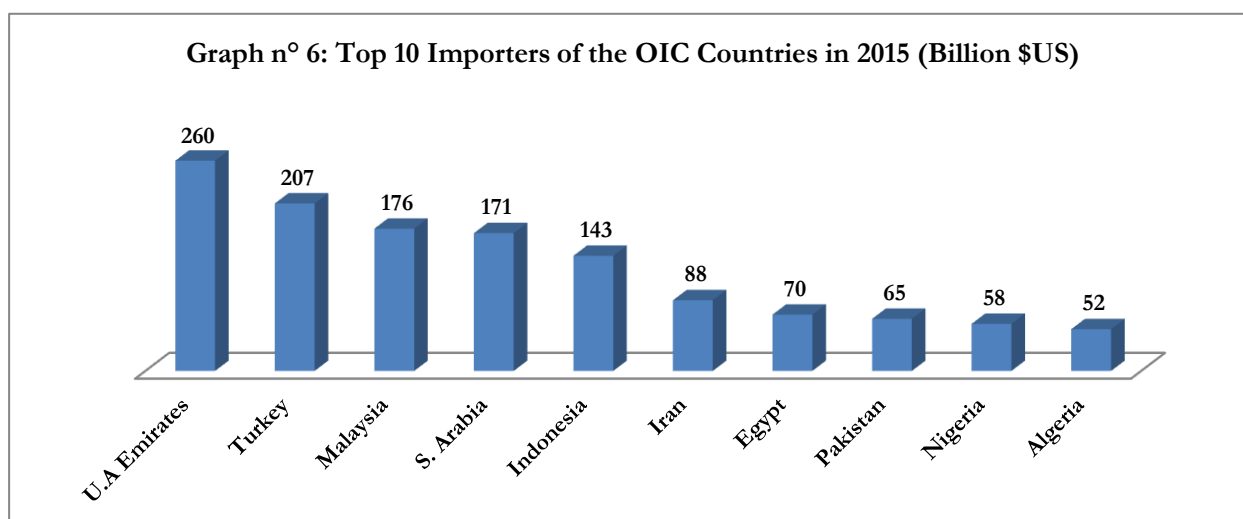
- **Indonesia:** a reduction of 20% of its imports i.e USD 35.5 billion between 2014 and 2015 due to the decline in imports of mineral fuels by 43%, cast iron, steel and iron by 24%; organic chemicals by 19%, machinery and mechanical products by 13%, plastic products by 12%; cereals 12% and electrical appliances by 10%;
- **Turkey:** a decline in its imports of 14.5% equivalent to USD 35 billion corresponding to the contraction in its imports of mineral fuels by 31%; organic chemicals by 19%; cast iron, iron and steel 16%, plastic items by 13%; machines and mechanical engines 9%, machinery and electrical products by 2%;
- **Malaysia:** A negative growth of USD 32.6 billion of the Malaysian imports, corresponding to 15.6% due to the decrease in its imports of mineral fuels by 38% followed by those made of cast iron, iron and steel 21%; pearls of 19%; machinery and electrical appliances 12%, machinery and mechanical engines 11%;
- **Kazakhstan:** a decline in its imports up to USD 21.8 billion i.e. 52.8% due to the decline in imports of cars by 55%; mineral fuels by 29%, machinery and electrical products 23%; of machines and mechanical engines 19%, and pharmaceuticals by 13%;
- **Iran:** Iranian imports have experienced decreased by USD 17.5 billion accounting for 16.6% due to the downturn of its imports of cereals by 45%, machinery and electrical appliances 26%, iron and steel by 13%, oils and animal & vegetable fats by 13%, machinery and mechanical engines by 12%.

Despite the decline in imports, other OIC Member States have also seen their global imports increasing each one by more than one billion during this period, namely: Pakistan (USD +17 billion), Oman (USD +5.3 billion), Benin (USD +4.2 billion), Togo (USD +3.6 billion), Azerbaijan (USD +3.5 billion), Mozambique (USD +2.4 billion) and Qatar (USD +2.2 billion).

In 2015, world imports of Member States consisted of machinery and transport equipment and miscellaneous manufactured products up to 28% each, food products (18%), mineral fuels (13%), chemicals (10 %) and non-edible raw materials (3%).



The main importers are: the **UAE** which imported about USD 260 billion i.e. 14.3% of total imports of the OIC Member States, **Turkey** (USD 207.2 billion; 11.4%); **Malaysia** (USD 176.2 billion; 9.7%), **Saudi Arabia** (USD 170.6 billion; 9.4%), **Indonesia** (USD 142.7 billion; 7.9%), **Iran** (USD 87.6 billion; 4.8%), **Egypt** (USD 69.8 billion; 3.8%), **Pakistan** (USD 64.5 billion; 3.5%), **Nigeria** (USD 58.4 billion; 3.2%) and **Algeria** (USD 51.8 billion; 2.9%). These ten countries accounted for 71% of global imports of the OIC in 2015 corresponding to USD 1.29 trillion.



III. INTRA-OIC TRADE OUTLOOK:

a) Evolution of Intra-OIC Trade (2005-2015):

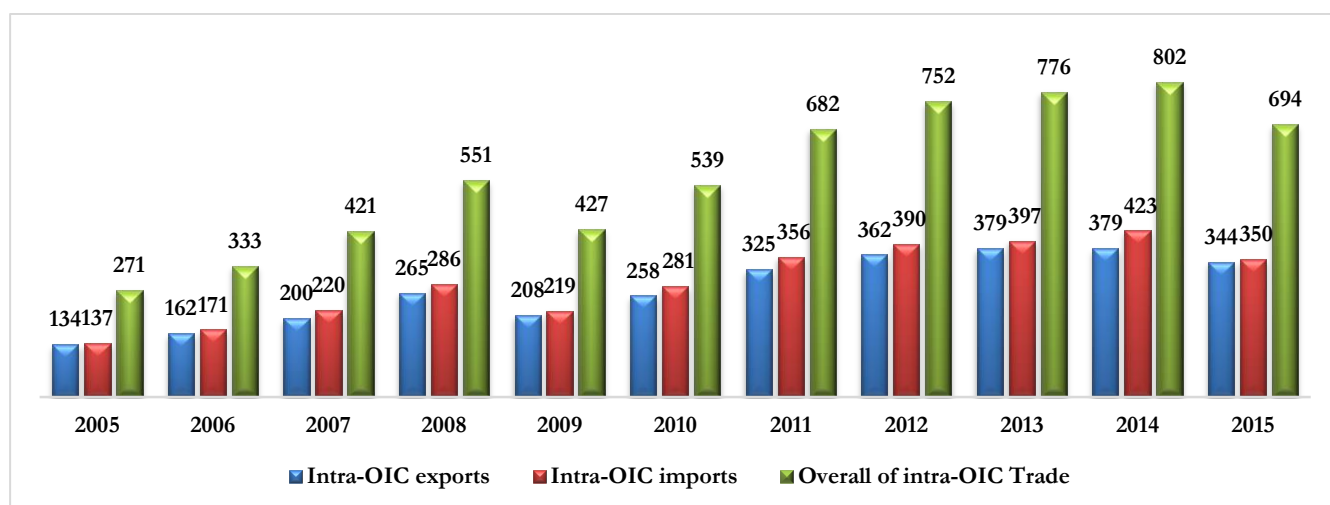
As the global economy is struggling to regain momentum in recent years, the OIC countries are not left behind because they have been impacted by the same trends of the economies of certain countries such as the US, EU countries, the NAFTA and Asian countries with whom they are associated by bilateral and multilateral agreements.

The economies of the OIC zone also depend on fluctuating commodity prices and currency exchange rate during international commercial transactions but also on FDIs intra-zone flows (OIC and development partners).

The change in the growth rate of the OIC leading economies such as the United Arab Emirates, Saudi Arabia, Malaysia; Turkey, Indonesia, Iran, Qatar, Nigeria, Iraq and Kuwait directly impacts global and intra-Community trade of these Members Countries. Indeed, the volume of trade among the OIC Member States (intra-OIC exports + intra-OIC imports) recorded a considerable increase since the implementation of the OIC Ten-Year

Programme of Action (2005-2015) (TYPOA) rising from USD 271.45 billion in 2005 to USD 694.23 billion in 2015 representing an increase of 156%.

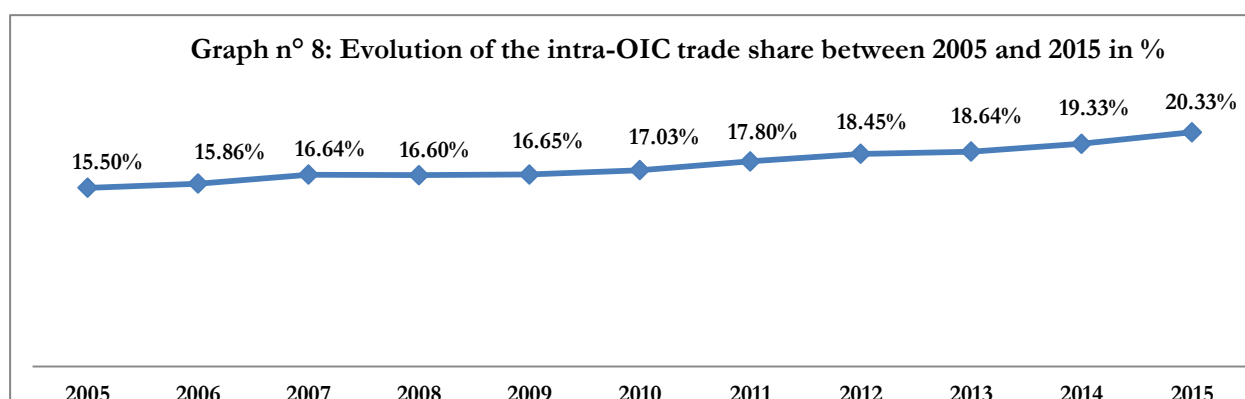
Graph n° 7: Evolution of the Intra-OIC trade between 2005 and 2015 (in billion \$US)



Despite the effects of the international economic crisis, Member States tend to increase their intra-OIC trade due to the existence of bilateral and regional agreements, the similarity of consumption patterns, complementarity and regional efforts made for trade promotion, trade financing, insurance, export credit insurance guarantee, and for the implementation of the Ten-Year Program of Action 2005-2015 by the OIC General Secretariat, its institutions and Member States but also to the implementation of the COMCEC Strategy.

This coordination of joint efforts helped to increase the share of intra-OIC trade in the total trade of Member States from 15.50% in 2005 to **20.33% in 2015**, representing an increase of 31.5%. This means that the objectives of the OIC Ten-Year Program of Action 2005-2015 were achieved despite of economic fluctuations in the OIC Member States.

About 32 countries have reached this target in 2015. On the other hand, countries such as Guyana, Mozambique, Albania, Guinea, Nigeria, Suriname, Bangladesh, Malaysia, Gabon and Indonesia whose intra-OIC trade is lower than 10%, are called to diversify their partners in the OIC zone to help achieving the new target of 25% of intra-OIC trade in 2025.

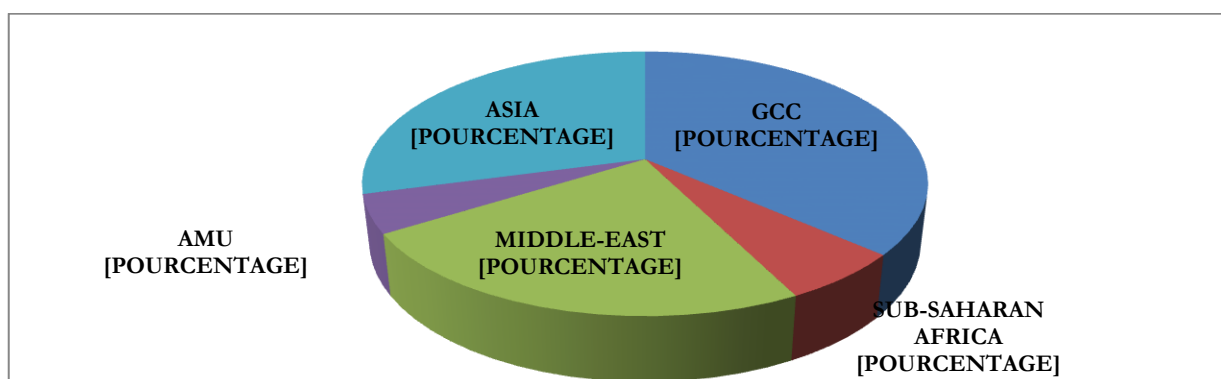


The main actors of intra-OIC trade in 2015 are: The **United Arab Emirates** (USD 110.8 billion, i.e. 16% of intra-OIC trade), **Saudi Arabia** (USD 68.6 billion; 9.9%), **Turkey** (USD 65.2 billion; 9.4%), **Iran** (USD 55.5 billion; 8 %), **Malaysia** (USD 37.3 billion; 5.4%), **Pakistan** (USD 34.2 billion; 4.9%), **Indonesia** (USD 31.4 billion, 4.5%), **Syria** (USD 27.5

billion; 4%), **Oman** (USD 26.5 billion; 3.8%), and **Iraq** (USD 23.8 billion; 3.4%). These ten countries accounted for 69.3% of intra-OIC trade in 2015 approximately for a volume of USD 481 billion. We note that a decrease in the volume of intra-OIC trade between 2014 and 2015 in most of these countries because of the fluctuations in prices of commodities on the international market due to the increased production of oil of the OPEC countries. This has reduced the price per barrel despite the appreciation of the US dollar.

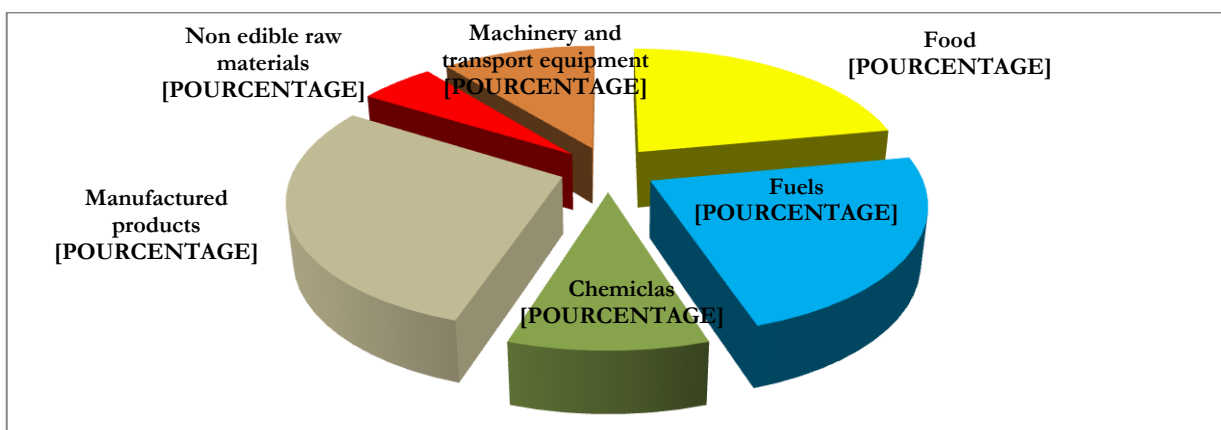
In 2015, the geographical distribution of intra-OIC trade is ensured up to 36% by the Gulf countries followed by Asia (29%), the Middle East (24%), African countries Saharan (6%) and the AMU countries (5%).

Graph n° 9 : Geographical Distribution of the intra-OIC Trade in 2015



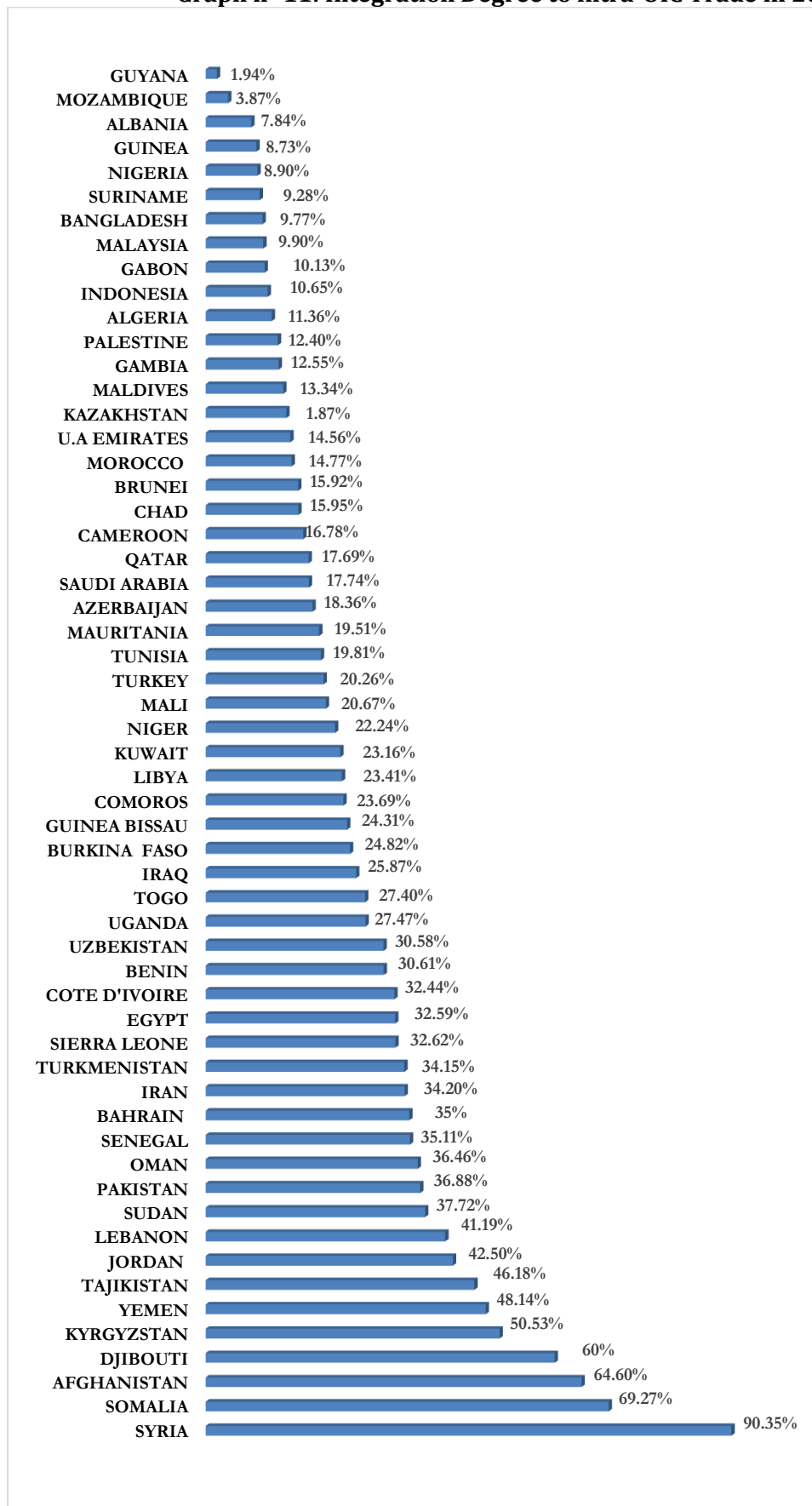
The main products traded between the OIC Member States are 29% composed of miscellaneous manufactured goods, mineral fuels (23%), food products (22%), machinery and transport equipment (11%), chemicals (10%) and non-edible raw materials (5%).

Graph n° 10: Structure of the intra-OIC trade (2009-2015) in %



Between 2005 and 2015, about 32 countries have reached the target of the 20% threshold of intra-OIC trade advocated by the Ten Year Program of Action (TYPOA), these are by decreasing order: **Syria** (90.35% of its trade is carried out with the OIC countries), **Somalia** (69.27%), **Afghanistan** (64.60%), **Djibouti** (60.00%), **Kyrgyzstan** (50.53%), **Yemen** (48.14%), **Tajikistan** (46.18%), **Jordan** (42.50%), **Lebanon** (41.19%), **Sudan** (37.72%), **Pakistan** (36.88%), **Oman** (36.46%), **Senegal** (35.11%), **Bahrain** (35.00%), **Iran** (34.20%), **Turkmenistan** (34.15%), **Sierra Leone** (32.62%), **Egypt** (32.59%), **Côte d'Ivoire** (32.44%), **Benin** (30.61%), **Uzbekistan** (30.58%), **Uganda** (27.47%), **Togo** (27.40%), **Iraq** (25.87%), **Burkina Faso** (24.82%), **Guinea Bissau** (24.31%), **Comoros** (23.69 %), **Libya** (23.41%), **Kuwait** (23.16%), **Niger** (22.24%), **Mali** (20.67%) and **Turkey** (20.26%).

Graph n° 11: Integration Degree to intra-OIC Trade in 2015 (%)



In order to revitalize intra-OIC trade, Member States should invest more in the area of capacity building, participation in fairs, international trade fairs and business fora, in particular those organized by ICDT and IDB but also they should reduce their foreign trade and intra-OIC investment procedures in order to boost trade among Member States. Furthermore, the diversification of the exportable supply is a necessity to develop foreign trade and intra-OIC investment.

It is also important that the OIC Member States participate actively in the activities of the OIC Institutions aiming to develop the Intra-OIC Trade namely; those of ICDT, the IDB Group, ICCIA and SMIIC the COMCEC Projects within the Project Cycles Management (PCM), Projects and activities of the Subcommittees of trade and investment; private sector and the finance of the OIC ACMOI.

b) Structure of intra-OIC trade:

❖ Intra-OIC exports:

Intra-OIC exports almost tripled between 2005 and 2015, rising from USD 134.3 billion in 2005 to USD 344.3 billion in 2015, i.e. an increase by 155.3%. Between 2014 and 2015, we observe that the intra-OIC exports declined by 17.3% because of the drop in commodity prices on the international market, due also to the fact that the key OIC exporters are mainly exporters of these products despite the appreciation of the US dollar during this period.

This situation has contributed to the decline of the share of intra-OIC exports by 8.4% going from 21.04% in 2014 to 19.27% in 2015.

Indeed, between 2014 and 2015, several OIC countries have seen their intra-OIC exports regressing by at least one billion namely **Turkey** (USD -5.9 billion), **Saudi Arabia** (USD -5 billion), **Indonesia** (USD -4.2 billion), **Malaysia** (USD -4 billion), **Qatar** (USD -3.8 billion), **Kuwait** (USD -3.3 billion), **Iran** (USD -2.9 billion), **Algeria** (USD -2.5 billion), **Nigeria** (USD -2.3 billion), **Egypt** (USD -1.9 billion), **Azerbaijan** (USD -1.1 billion), **Côte d'Ivoire** (USD -1.1 billion) and **Kazakhstan** (USD -1 billion).

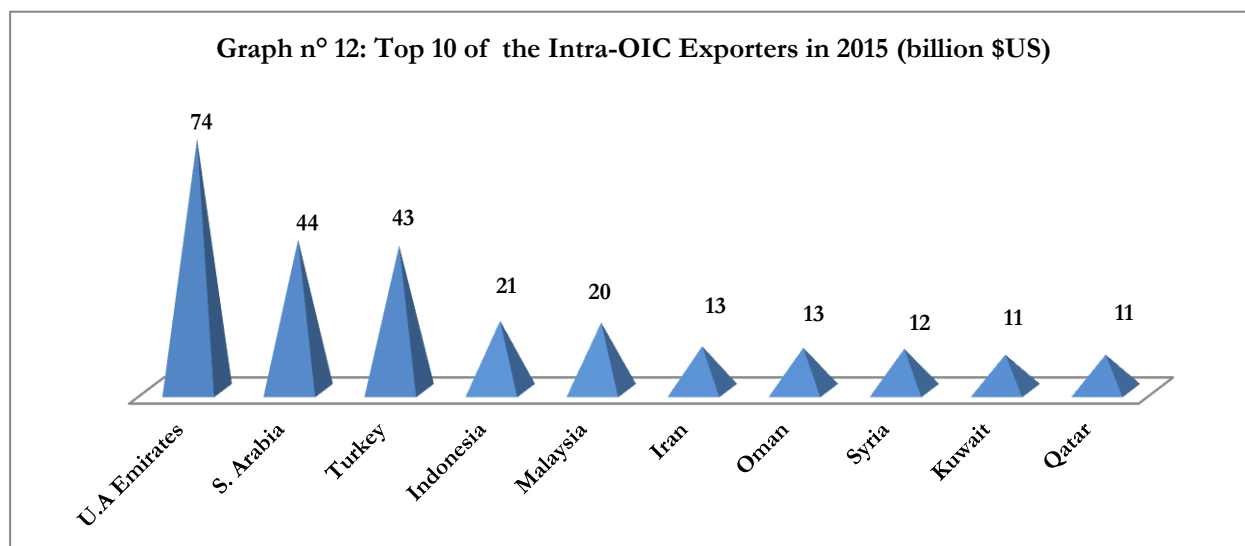
This decrease was observed in the imports of products in the following countries:

- **Turkey:** whose intra-OIC exports fell by USD 5.9 billion between 2014 and 2015 i.e. (-12.2%) due to the contraction in exports of Cast iron by USD 1 billion, iron and steel (-25.6%), by USD 525 million of machinery and electrical goods i.e. (-15.8%); mineral fuels (USD -465 million, -18.2%), cast iron-based products, iron and steel (USD -436 million, -16.8%), machinery and mechanical appliances (USD -410 million, -10.8%), and plastic products (USD -392.4 million, -16.4%);
- **Saudi Arabia:** The Saudi intra-OIC exports experienced a drop of 10.2% which is equivalent to USD 5 billion concentrated mainly on plastic products (USD -1.3 billion, -14.9%), the organic chemicals (USD -334 million, -17.6%), cars and tractors (USD -158.8 million, -13.9%), inorganic chemicals (USD -131.2 million, -36.9%), live animals (USD -101.3 million, -49.6%), paper and cardboard (USD -77.6 million, -10.1%);
- **Indonesia:** its intra-OIC exports declined by 16.8% i.e. USD -4.2 billion between 2014 and 2015 due to a decline in exports of mineral fuels by USD 1.7 billion i.e. -40.8%, followed by those of fats, vegetable and animal oils (USD -767.7 million, -12.2%), fine-pearls (USD -259.4 million, -50.8%), maritime or river navigation equipment (USD -210.6 million, -94.5%), chemicals (USD -204.2 million, -33.8%), synthetic or artificial filament yarn (USD -128.7 million, -18.9%) and rubber products (USD -128.6 million, -22.5%);

- **Malaysia:** Malaysian intra-OIC Exports dropped by USD 4 billion i.e. -16.6% compared to 2014 due to the reduction in its intra-OIC exports of mineral fuels by USD 1.7 billion i.e. -35.6%, followed by those of fats, vegetable and animal oils (USD - 823.1 million, -22.6%), machinery and electrical appliances (USD- 550 million, - 28.1%), cast iron, iron and steel (USD -172.2 million, -42.7%), fine-pearls (USD -163.6 million, -11.5%) and cocoa and preparations (USD -96.6 million, -39.3%);
- **Qatar** whose intra-OIC exports experienced a decline of USD 3.8 billion corresponding to a decrease of 26.6% due to the decline of its intra-OIC exports of mineral fuels by USD 1.9 billion equivalent to -27%, Aluminum and derivatives products (USD-1.1 billion, -55.1%), plastic products (USD -667.9 million, -46.1%), cast-iron, iron and steel (USD -418.2 million, -36.7%), articles of cast iron, iron and steel (USD -220.4 million, -43.4%) and organic chemicals (USD -153 million, -21.2%).

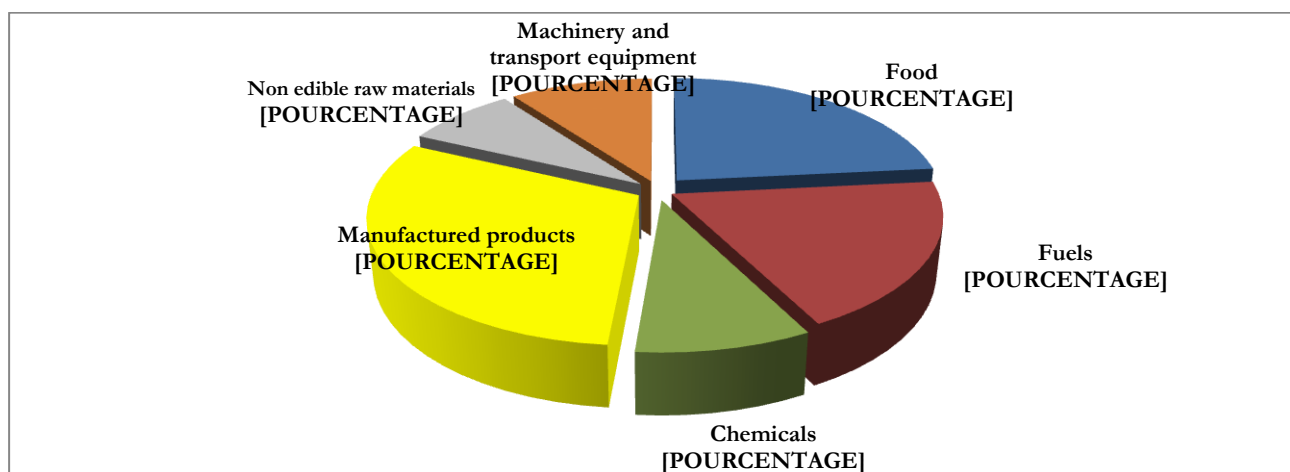
Despite the decline observed, some OIC countries experienced an increase in their intra-OIC exports between 2014 and 2015 by more than 100 million US dollars, it's the case of Oman (USD 6.2 billion), Pakistan (USD 2.1 billion), Bahrain (USD 241.8 million), Guinea (USD 188.1 million), Morocco (USD 165 million), Togo (USD 156.1 million) , Tajikistan (USD 123 million) and Gabon (USD 100.1 million) through the strengthening of south-south bilateral cooperation especially with the Gulf and African countries.

Moreover, the main exporters to the OIC Member States in 2015 are: **United Arab Emirates** (USD 74 billion i.e. 21.5% of intra-OIC exports) followed by **Saudi Arabia** (USD 44.5 billion, 13%), **Turkey** (USD 42.7 billion; 12.4%), **Indonesia** (USD 20.6 billion; 6%), **Malaysia** (USD 20.1 billion, 5, 8%), **Iran** (USD 13.1 billion, 3.8%), **Oman** (USD 12.6 billion, 3.7%), **Syria** (USD 12.3 billion, 3.6%), **Kuwait** (USD 10.6 billion, 3.1%) and **Qatar** (USD 10.6 billion, 3.1%). These countries also experienced a reflux in intra-OIC export between 2014 and 2015 of at least USD 2 billion each but amounted about 75.9% of intra-OIC total exports with a value of USD 261.2 billion.



The main exported products between the OIC Member States in 2015 are as follows: manufacturing goods (31% of intra-OIC exports), food (23%), mineral fuels (19%), machinery and transport equipment (10%), chemicals (9%) and non-edible raw materials (8%).

Graph n° 13: Structure of the Intra-OIC exports (2009-2015) in %



❖ Intra-OIC imports:

As the intra-OIC exports, intra-OIC imports have more than tripled increasing from USD 137.1 billion in 2005 to approximately USD 350 billion in 2015 representing a growth of 155.5% over a period of years. It is noted that between 2014 and 2015, they decreased by 17.33% i.e. USD 73.4 billion due to falling prices of commodities.

This decline caused the contraction of more than 2 billion amongst the leading importers of the OIC countries mainly because of the decline in export earnings from petroleum products, among others, namely: Indonesia (USD - 21 billion of its intra-OIC imports), the UAE (USD -10.6 billion), Bahrain (USD -7.6 billion), Iran (USD -7 billion), Turkey (USD -6.7 billion), Iraq (USD -4.9 billion), Malaysia (USD -4.6 billion), Bangladesh (USD -2.9 billion) and Morocco (USD -2.7 billion). Indeed, the decline in oil prices also relieved the cost of the imports for countries such as Morocco, Turkey, Burkina Faso, and Mozambique.

The decrease between 2014 and 2015 is also due to the downturn of intra-OIC imports of some products in the following countries:

- **Indonesia:** its intra-OIC imports decreased by 21 billion equivalent to 65.8% due to the contraction of its imports from the OIC countries such as mineral fuels (-10.6 billion USD, -47.8%), organic chemicals (USD -514.3 million, -32%), cocoa and preparations (USD -147.5 million, -49.6%), electrical machinery and appliances (USD -138.7 million, -17.4%), machinery and mechanical engines (USD -127.3 million, - 11.2%), cast iron, iron and steel (USD -94.5 million, -35.5%) and cotton (USD -86 million, -22.6%);
- **United Arab Emirates:** Emirati intra-OIC imports declined by 22.3% corresponding to a value of USD 10.6 billion, as a result of the decrease in imports from the OIC countries for products such as fine-pearls; electrical machinery products; machinery and mechanical appliances; cars; copper and copper articles; cast iron, iron and steel and pharmaceuticals;
- **Bahrain:** its intra-OIC imports were reduced by 71% equivalent to USD - 7.6 billion due to lower mineral fuel imports of 98.3% i.e. USD 7.5 billion; salt, sulfur, gypsum, lime and cement (USD -132.2 million, -44.1%); Cotton (USD -102.6 million, -81.2%), cereals (USD-12.7 million, -40.6%); meat and edible offals (USD-10.5 million, - 14.8%);
- **Iran** whose intra-OIC imports have experienced a contraction of USD 7 billion representing a downturn of 14% due to the decrease of intra-OIC imports of

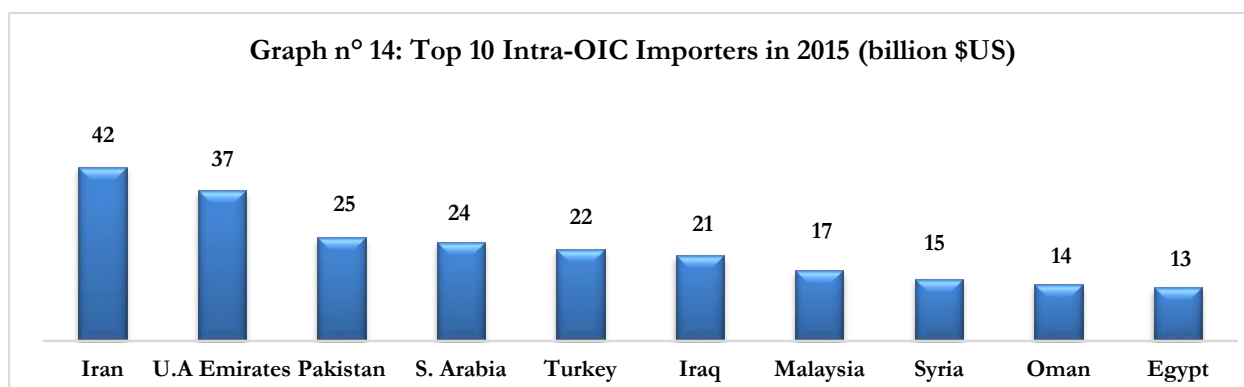
machinery and mechanical engines, electrical machinery and appliances, vehicles, cereals and fine-pearls;

- **Turkey:** Turkish intra-OIC imports decreased by 23%, i.e. USD 6.7 billion because of the downturn of its intra-OIC imports of mineral fuels by USD 6.7 billion corresponding to 39.3% of reduction, fine-pearls (USD -1.1 billion, -35.1%), plastics and plastic articles (USD -450.8 million, -14.4%), organic chemicals (USD -332.7 million, -34%), cotton (USD -144.7 million, -13.6%), fats, animal and vegetable oils (USD -106.1 million, -15.4%).

Other OIC countries have also seen their intra-OIC import rising by more than USD 100 million to USD 4.6 billion between 2014 and 2015 including Pakistan, Tunisia, Afghanistan, Azerbaijan, Sierra Leone, Oman, Qatar, Benin and Palestine.

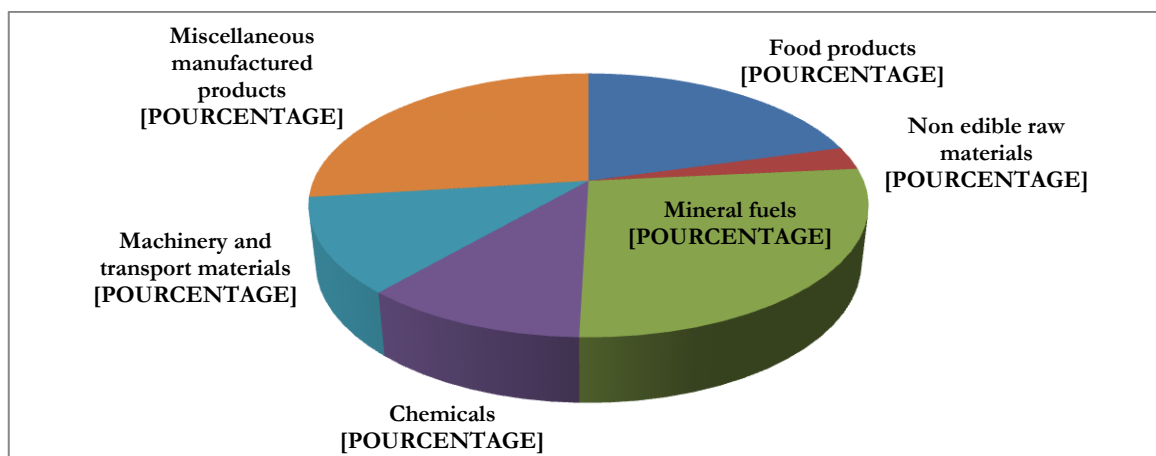
Given this situation, the share of intra-OIC imports experienced a downturn of 8.4% going from 21.04% to 19.27% in 2015 as a result the decline in intra-OIC imports of the Top10 countries during this period.

Moreover, the major markets of intra-OIC imports in 2015 are: **Iran**, which imported about USD 42.4 billion representing 12.1% of intra-OIC imports followed by the **UAE** (USD 36.8 billion; 10.5%), **Pakistan** (USD 25.3 billion, 7.2%), **Saudi Arabia** (USD 24.2 billion, 6.9%), **Turkey** (USD 22.4 billion; 6.4%), **Iraq** (USD 20.9 billion, 6%), **Malaysia** (USD 17.3 billion, 4.9%), **Syria** (USD 15.2 billion, 4.3%), **Oman** (USD 13.9 billion, 4%) and **Egypt** (USD 13.1 billion, 3.8%). These 10 countries registered 66.1% of intra-OIC imports in 2015 i.e a total value of USD 231.3 billion.



The main imported products among the OIC Member States are: miscellaneous manufactured goods and mineral fuels with 27% each of the intra-OIC imports followed by food products (21%), machinery and transport equipment and chemicals (11% each) and non-edible raw materials (3%).

Graph n° 15: Structure of intra-OIC imports (2009-2015) in %



IV/ OBSTACLES TO THE DEVELOPMENT OF INTRA-OIC TRADE:

a) Tariff and non-tariff barriers:

Despite the considerable efforts undertaken by the General Secretariat of the OIC, its institutions, and Member States to promote intra-OIC trade and eliminate bottlenecks, many obstacles remain including:

- ✓ Market access problems: tariff barriers, para-tariff and non-tariff, and often include: the complexity of establishment of rules of origin; difficulties for enterprises in complying with international standards and lack of mutual recognition of standards; the lack of approval for national and regional procedures; red tape for cross-border positions especially during customs clearance operations; the existence of illegitimate checks of cargo truck drivers; the visa granting problem to businessmen; the existence of licenses and the export ban; quantity products control; lack of implementation of the commitments of regional economic cooperation texts and information on the regulatory framework on trade facilitation; the mismatch of working days and working hours at border crossings; and lack of intra-regional trade of regulatory instruments.
- ✓ Between December 2008 and September 2016, the most affected countries by these measures are: Turkey, Malaysia, Indonesia, the UAE, Pakistan, Egypt, Saudi Arabia, Iran, Morocco, Kazakhstan, Bangladesh, Tunisia and Qatar with a minimum of 300 measures from trading partners;
- ✓ Obstacles in terms of logistics: infrastructures, transports, support services to international trade, which are weak or unsuitable;
- ✓ Existence of a non-diversified exportable supply and not adapted to the norms and international market standards;
- ✓ Lack of information on markets and business opportunities, despite efforts in this area by ICDT and concerned OIC institutions;
- ✓ Limit of networking opportunities and promotion of national products on the other OIC countries' markets;
- ✓ Complexity of administrative procedures related to foreign trade at customs level, banking, port, etc. ...;
- ✓ Lack of managers and technicians specialized in international trade;
- ✓ Inadequacy and lack of specific funding instruments for the benefit of SMEs-SMIs.

b) The trade facilitation actions of the OIC countries:

Within the framework of the promotion of trade facilitation instruments, some OIC countries have made great efforts to facilitate cross-border trade since 2006. In this regard,

some OIC countries have reduced their trading procedures by adopting the following actions:

- ✓ **The electronic submission and processing of business transactions:** Albania, Saudi Arabia, Bahrain, Bangladesh, Benin, Brunei, Burkina Faso, Cameroon, Comoros, Côte d'Ivoire, Djibouti, Egypt, United Arab Emirates, Indonesia, Gabon, Gambia, Guinea, Guinea Bissau, Guyana, Indonesia, Jordan, Kazakhstan, Mali, Malaysia, Maldives, Mauritania, Morocco, Mozambique, Niger, Nigeria, Uganda, Pakistan, Palestine, Qatar, Senegal, Sierra Leone, Sudan, Suriname, Syria, Tajikistan, Togo, Tunisia, Turkey and Yemen;
- ✓ **The establishment of National Single Windows:** Malaysia, Indonesia, Morocco, Brunei, Turkey, Senegal, Egypt, UAE, Tunisia, Azerbaijan, Burkina Faso, Benin, Cameroon, Bangladesh, Gambia, Jordan, Mozambique, Pakistan, Sierra Leone, Qatar, Saudi Arabia, Kuwait, Bahrain, Kazakhstan, Kyrgyzstan, Tajikistan, Côte d'Ivoire, Togo, Lebanon, Guyana, Sudan, Iran, Oman, Gabon, Nigeria, Algeria, Libya, Albania, Maldives, Niger, Mali, Mauritania and Suriname;
- ✓ **Improving the logistics performance index by more than 10% between 2010 and 2016:** Sierra Leone, Malaysia, the United Arab Emirates, Turkey, Egypt, Brunei, Iran, Kuwait, Senegal, Algeria, Lebanon, Morocco, Indonesia, Qatar, Maldives and Saudi Arabia by building new logistic infrastructures during this period to better deal with international business operations;
- ✓ **Improvement of customs performance by over 20% between 2010 and 2016:** UAE, Turkey, Sierra Leone, Malaysia, Lebanon, Brunei, Egypt, Comoros, Qatar, Pakistan, Algeria, Egypt, Indonesia and Burkina Faso because government authorities have invested heavily in equipping national Customs (scanners, risk management, ...);
- ✓ **Improvement of national infrastructures by more than 15% between 2010 and 2016:** UAE, Malaysia, Turkey, Iran, Egypt, Brunei, Kuwait, Senegal, Sierra Leone, Maldives, Burkina Faso, Algeria, Saudi Arabia, Lebanon, Morocco, Chad and Tajikistan which have invested in improving roads, ports and international airports to boost the mobility of goods and people;
- ✓ **Reducing the distance from the border by over 10% between 2010 and 2016** in some countries, namely Uzbekistan, Tajikistan, Chad, Kazakhstan, Togo, Niger, Sierra Leone, Kyrgyzstan, Burkina Faso, Benin, Côte d'Ivoire, Guinea, Guinea-Bissau, Senegal, Uganda and Mali to facilitate cross-border trade of these mostly landlocked countries;
- ✓ **Improvement of maritime connectivity rates for countries with coastline by over 20% between 2005 and 2016:** Maldives, Bahrain, Togo, Sudan, Bangladesh, Jordan, Benin, Somalia, Djibouti, Guinea, Turkey, Cameroon, Egypt, Morocco, Côte d'Ivoire, Pakistan, Saudi Arabia, Malaysia and Suriname stating that efforts were made by governments to increase maritime service levels with business partners;
- ✓ **The creation of the Trade and Investments Promotion Organs in several OIC countries** which facilitate the direct contact among Businessmen of the OIC countries which have developed incentive tools for export and investment in order to facilitate cross-border trade and foreign direct investment.

According to Doing Business 2016, the main countries with a high index of cross-border trade in respect of the time limit, and the cost of obtaining the documentation are: Albania, Malaysia, Jordan, Turkey, Oman, Suriname, Comoros, Mali, Kyrgyzstan and Palestine.

Between 2006 and 2016 over 2500 reforms were implemented by countries around the world 750 of which concerned the OIC Member States to facilitate the implementation of international trade transactions. Among these, we can note, 97 measures on facilitating

cross-border trade of the OIC countries, most of which come from the following countries with at least three reforms: Benin, Egypt, Jordan, Mali, Uganda, Pakistan, Djibouti, the United Arab Emirates, Morocco, Mauritania, Uzbekistan, Senegal, Tunisia and Albania.

c) ICDT's actions for the development of intra-OIC trade:

The implementation of the PRETAS and the project of a commercial single window of the OIC Member States initiated by the OIC General Secretariat, the COMCEC, the ICDT and an observatory of non-tariff barriers at the ICDT, aimed at reducing barriers to intra-OIC Trade.

It would be also appropriate that the OIC Member States actively participate in the implementation of the TPS-OIC Agreement and its Protocols and to the committees on trade, investment, private sector development, and Finance of the ACMOI and to the Working Groups of the COMCEC in order to strengthen the intra-OIC trade to achieve the goals of the OIC Ten-Year Program of Action so as to increase the share of intra-OIC trade in the overall trade to 25% by 2025.

ICDT organized several awareness-raising seminars on the importance of the TPS-OIC Agreement and its Protocols in the Gulf countries and North Africa including Saudi Arabia, Oman, Kuwait, Libya, Morocco, Burkina Faso, with WAEMU in Istanbul for ECO countries in collaboration with the COMCEC and the Department of Cooperation and Integration of the IDB, in Suriname with the participation of Guyana and recently in Amman, Jordan for executives of the State of Palestine and the Hashemite Kingdom of Jordan in April 2016.

These activities will contribute to the operationalization of this important agreement. Currently, 41 countries signed the Agreement, 31 of which have ratified it, 33 have signed PRETAS, 18 of which have ratified it. The rules of origin have been signed by 32 countries 18 of which have ratified it. Only 13 countries have submitted their list of concession to the Trade Negotiating Committee.

In addition, since its inception, the Centre has organized 15 general trade fairs, more than fifty specialized exhibitions, twenty Business Forums, a large number of buyer-seller meetings, hundreds of seminars and training workshops in the field of international trade and by the end of 2013 a business center to boost intra-OIC trade.

ICDT has also organized in May 2016 in Riyadh on the sidelines of the 15th Trade Fair of the OIC Member States a forum of the Trade Promotion Organs (TPOs) and an Investment Promotion Agencies Forum (IPAs) of the OIC Member States to boost intra-OIC trade and investment.

In this regard, the ICDT launched the TPOs website which will allow relay business information directly from OIC Countries: (<http://tpo.oicinvest.org/>). A login and a password have been sent to all OIC-TPOs to register and to update their business information.

Furthermore, ICDT in collaboration with IDB Group has organized several seminars on the role of commercial single windows in facilitating intra-OIC trade and the possibility of their interoperability to reduce the time and cost of cross-border transactions.

At the bilateral level the ICDT organized trade missions of Saudi, Malaysian and Indonesian businessmen respectively in November 2015, in May and September 2016 in Casablanca to promote intra-OIC trade and investment.

ICDT organized in 2016 exhibitions and specialized forums such as the 9th Exhibition of Agribusiness Industries in Jeddah, the Forum on Higher Education Services in Dakar, the 3rd OIC Health Expo in Casablanca, the African Forum on Halal Business in Dakar and the 7th OIC World BIZ in Kuala Lumpur

In 2017, the Center plans to hold the 16th Trade Fair of OIC Member States in Iraq, specialized Exhibitions of Agribusiness in Riyadh, the 5th Halal Expo in Turkey in December, the African Forum on Halal Business in Côte d'Ivoire, a buyers-sellers meeting on pharmaceutical products in Côte d'Ivoire and the OIC World BIZ Forum / OIC- Asia Forum in Malaysia aiming at boosting trade and investment between Member States.

Similarly, it will organize awareness seminars of the TPS/OIC in Asia and training workshops on the development of strategic commodities value chain, such as coffee, wood and cotton, respectively in Indonesia, Gabon and Morocco in cooperation with the ITFC.

It would also be appropriate to further improve maritime connectivity among the OIC Member States through the creation of maritime lines between the African, Asian and Gulf Countries and raising awareness of Member States to implement commercial single windows and their interoperability in order to better promote intra-OIC trade.

Furthermore, the operationalization of the WTO's Trade Facilitation Agreement (TFA) provides long-term outlook on the development of trade. Ninety-four WTO Members have officially accepted the agreement among them 17 OIC Member States in September 2016. These countries are: Malaysia, Niger, Togo, Pakistan, Guyana, Côte d'Ivoire, Brunei, Mali, Turkey, the United Arab Emirates, Albania, Kazakhstan, Saudi Arabia, Afghanistan, Senegal, Bahrain and Bangladesh. This agreement will be implemented when 108 countries will ratify it.

It is noteworthy that 87 countries have notified the category A of the TFA including 27 OIC Member States and 5 countries have notified the categories B and C of the Agreement according to WTO data of September 2016. We point out that 44 OIC Member States are WTO members with Afghanistan which has accessed the 29th July 2016.

Moreover, the ICDT organized awareness raising seminars between 2015 and 2016 with the Department of Economic Integration of the IDB on the WTO Trade Facilitation Agreement to encourage them to ratify the agreement, to notify its categories A, B and C and contribute to the development of trade in OIC Member States with the rest of the World.

V/ World Economic Outlook (2016-2017):

a) Global economic growth:

Global growth is expected to further accelerate in 2017 to a peak of 3.4% due to the growth in emerging and developing countries which could reach 4.6% as a result of the gradual normalization of the macroeconomic situation of the group which recorded over recent years an increasing weight in the world economy such as India and China.

Furthermore, in advanced countries, growth expected to reach 1.8% in 2017 given the strong recovery of growth in the US of 2.2%, in the Eurozone of 1.5% (less than 2016) and 1.9% in Canada. In the UK, slower growth is expected since the referendum because of the uncertainty that followed the vote of Brexit weighing on investment and companies' hiring decisions, as well as on purchases of durable goods and housing by consumers. Growth is expected to peak at 1.1% in 2017, with the assumptions of the post-Brexit negotiations. In

the United States growth is expected to increase to 2.2% if the brake caused by falling energy prices and the appreciation of the dollar slowed down.

In Germany, growth is expected to decrease to 1.4% in 2017, and in France to stabilize at 1.3% in 2016 and 2017. In Spain, growth is expected to remain more or less stable in 2016 and to slow down by 3.1 to 2.2% in 2017. In Italy, it is likely to accelerate slightly by 0.8% in 2016 to 0.9% in 2017.

To sum up, the potential growth in the medium term in the Eurozone is hampered by a demographic weakness combined with the consequences of socio-financial crisis namely unemployment, high debt and the deterioration of the banking system.

In Japan, growth is expected to remain stable and to reach 0.6% in 2017 although the increase in the consumption tax has been deferred and the recent appreciation of the yen.

Growth in Emerging market and Developing Economies is driven by those of India (7.6%), China (6.2%), the ASEAN-5 (5.1%) namely Indonesia, Malaysia, the Philippines, Thailand and Vietnam, 3.4% in the Middle East, North Africa including Afghanistan and Pakistan and 3.3% for Emerging and Developing Countries of Europe.

Indeed, in China, growth expected to decelerate in 2017 and to reach 6.2%, as its economy continues to rebalance, by continuing its transition from investment to consumption and from industry to services through reforms that strengthen the social security regime and deregulation in the services sector. In the other emerging or developing countries of Asia, growth should remain strong. In India, GDP growth will remain the fastest among major countries, with 7.6% in 2016-17 given the propulsion of the positive policy measures and structural reforms.

The economic activity in Latin America and the Caribbean should experience a recovery in 2017 with a growth of 1.6% given the situation in Brazil (+ 0.5%). Argentina has engaged a significant and necessary transition toward a framework of more coherent and sustainable economic policies, with a growth estimated at 2.7% in 2017 due to the moderation of inflation and more favorable monetary and fiscal policies to economic activity. In Mexico, growth is expected to accelerate modestly reaching 2.3% in 2017, provided that, external demand is recovering at 2.9% in the medium term and as the structural reforms are taking place.

In the Russian-speaking countries of the Commonwealth of Independent States, growth is linked to the oil price recovery and the economic outlook in Russia.

In sub-Saharan Africa, growth was mitigated due to difficult macroeconomic conditions in the major countries that are correlated to the prices of commodities and climatic disturbances.

In the Middle East, countries continue to tighten fiscal policy to face the structural decline in oil revenues, yet the liquidity of the financial sector continues to decline. Recent reforms and the oil price drop helped to improve macroeconomic stability in oil-importing countries in the region.

b) World trade growth:

Based on WTO's data of April 2016, the global trade growth volume is expected to remain low in 2016, at the same level in 2015 equal to about 2.7%. In fact, imports of developed countries should decrease in 2016 while the import demand is expected to resume in

developing Asian countries. According to the same source, the global trade growth is expected to accelerate and to reach 3.6% in 2017.

In fact, exports of developed countries should grow in 2016 by 2.9% and those of developing countries by 2.8%. Imports of developed economies are expected to raise by 3.8% and those of developing countries by 1.8 %.

This situation should benefit to Asia where the export growth will be the strongest and expected to reach 3.4%, followed by North America and Europe with 3.1% each. South and Central America and other regions will experience slower growth, 1.9% and 0.4% respectively. North America is expected to see their imports growing by 4.1% this year, while imports from Asia and Europe are expected to grow by 3.2%. Finally, imports from South and Central America and other regions are expected to decline if oil prices and other commodities continue to decline in 2016.

Moreover, we note that the global trade has increased in volume but decreased in value due to the fluctuation of exchange rates and the fall in prices of commodities. This situation is also explained by the upsurge of protectionism in some states that continue to apply restrictions to trade.

In order to counter this situation and enhancing growth of world trade, the WTO Member States must continue to eliminate gradually the restrictive measures to trade, especially tariff and non-tariff measures on agricultural and manufactured goods and to implement the WTO agreement on trade facilitation which may generate growth of around 1 trillion per year.

As the global economy is struggling to regain momentum in recent years, the OIC countries are not left behind because they are also affected by the trends of the economies of certain countries such as the US, EU countries, the NAFTA and Asian countries with whom they are linked by bilateral and multilateral agreements.

The economies of the OIC area also depend on fluctuating commodity prices and currency exchange rates during international commercial transactions but also on the FDIs flows of intra-euro area (OIC and development partners).

The variation of the growth rate of the OIC leading economies such as the United Arab Emirates, Saudi Arabia, Malaysia, Turkey, Indonesia, Iran, Qatar, Nigeria, Iraq and Kuwait directly impacts the world trade and intra-OIC Trade of these member countries.

In view of this situation, the economies of the OIC countries may experience a growth thanks to the probable increase in the prices of petroleum products and certain food products in so far as some countries are endowed with considerable potential in these products, which could positively, impact other economic sectors such as services, but also by the convergence of cooperation inter-agency of the OIC Institutions, under the leadership of the OIC General Secretariat within the framework of the implementation of the ACMOI and the new Ten Year Program of Action (TYPOA) 2016-2025.

ANNEXES

Table n° 1 : OIC MEMBER STATES EXPORTS (MILLION US \$)

Country	2014			Intra-OIC Exports (3)	2015	
	Intra-OIC Exports (1)	Total Exports (2)	1/2 in %		Total Exports (4)	3/4 in %
AFGHANISTAN	282.74	661.27	42.76%	335.03	571.40	58.63%
ALBANIA	135.80	2 430.72	5.59%	93.36	1 929.66	4.84%
ALGERIA	7 053.72	63 227.78	11.16%	4 549.06	34 795.95	13.07%
AZERBAIJAN	3 791.47	21 751.74	17.43%	2 620.74	16 586.24	15.80%
BAHREIN	6 814.04	18 030.74	37.79%	7 055.81	13 846.08	50.96%
BANGLADESH	1 640.99	30 238.40	5.43%	1 494.63	29 924.64	4.99%
BENIN	516.60	951.00	54.32%	480.32	992.98	48.37%
BRUNEI	1 012.12	10 508.83	9.63%	460.17	6 352.66	7.24%
BURKINA FASO	634.50	2 845.60	22.30%	257.63	2 177.50	11.83%
CAMEROON	790.16	5 907.16	13.38%	498.85	4 248.97	11.74%
CHAD	49.70	2 718.29	1.83%	65.92	2 024.58	3.26%
COMOROS	4.25	38.88	10.93%	3.93	32.19	12.21%
COTE D'IVOIRE	4 225.26	12 837.30	32.91%	3 095.03	11 844.76	26.13%
DJIBOUTI	521.35	554.72	93.98%	543.03	599.64	90.56%
EGYPT	11 705.51	26 812.20	43.66%	9 798.27	21 119.71	46.39%
GABON	210.33	9 264.46	2.27%	310.47	6 470.65	4.80%
GAMBIA	88.39	103.94	85.04%	4.97	106.65	4.66%
GUINEA	36.04	2 491.60	1.45%	224.17	1 969.69	11.38%
GUINEA BISSAU	75.36	273.52	27.55%	83.43	285.55	29.22%
GUYANA	27.62	1 147.49	2.41%	18.79	1 285.83	1.46%
INDONESIA	24 741.78	176 036.19	14.05%	20 589.65	150 392.59	13.69%
IRAN	16 033.28	86 297.10	18.58%	13 087.87	65 670.12	19.93%
IRAQ	3 487.04	79 540.40	4.38%	2 924.13	50 987.64	5.73%
JORDAN	4 498.36	8 385.33	53.65%	4 124.34	7 832.98	52.65%
KAZAKHSTAN	6 615.82	78 236.72	8.46%	5 591.05	41 849.84	13.36%
KUWAIT	13 864.52	93 358.10	14.85%	10 608.94	55 161.62	19.23%
KYRGYZSTAN	899.71	1 138.72	79.01%	933.56	1 441.47	64.76%
LEBANON	2 186.23	3 426.20	63.81%	1 897.02	2 952.42	64.25%
LIBYA	1 948.25	19 805.90	9.84%	1 670.25	10 761.43	15.52%
MALAYSIA	24 052.71	234 134.98	10.27%	20 055.25	200 210.87	10.02%
MALDIVES	1.79	144.84	1.23%	1.63	206.50	0.79%
MALI	148.42	464.13	31.98%	163.16	904.36	18.04%
MAURITANIA	259.58	2 139.81	12.13%	325.86	2 075.18	15.70%
MOROCCO	3 093.05	23 599.40	13.11%	3 257.99	22 036.82	14.78%
MOZAMBIQUE	246.70	4 725.33	5.22%	180.83	4 039.37	4.48%
NIGER	355.86	1 049.68	33.90%	210.43	931.45	22.59%
NIGERIA	8 340.18	93 793.60	8.89%	6 013.93	56 924.75	10.56%
OMAN	6 486.74	50 718.32	12.79%	12 640.31	38 647.77	32.71%
PAKISTAN	6 809.91	24 722.18	27.55%	8 825.88	25 561.05	34.53%
PALESTINE	116.44	943.72	12.34%	125.31	1 133.65	11.05%
QATAR	14 440.86	131 591.55	10.97%	10 593.51	77 971.08	13.59%
S. ARABIA	49 527.71	333 793.00	14.84%	44 490.91	208 576.36	21.33%
SENEGAL	1 460.86	2 813.66	51.92%	1 267.56	2 611.67	48.53%
SIERRA LEONE	38.43	1 987.47	1.93%	12.19	493.69	2.47%
SOMALIA	699.11	782.15	89.38%	728.04	785.06	92.74%
SUDAN	2 377.42	4 350.21	54.65%	2 218.56	5 587.52	39.71%
SURINAME	562.75	1 917.67	29.35%	248.10	1 490.95	16.64%
SYRIA	12 455.83	12 691.90	98.14%	12 330.42	12 500.31	98.64%
TAJIKISTAN	460.15	640.48	71.84%	583.16	938.64	62.13%
TOGO	695.35	1 180.80	58.89%	851.44	1 730.34	49.21%
TUNISIA	2 318.46	15 492.80	14.96%	2 302.41	14 073.49	16.36%
TURKEY	48 664.45	157 714.95	30.86%	42 741.68	143 850.38	29.71%
TURKMENISTAN	2 098.83	12 402.70	16.92%	2 091.61	10 378.57	20.15%
U.A EMIRATES	74 394.15	260 020.00	28.61%	74 031.84	218 439.52	14.98%
UGANDA	344.07	1 939.02	17.74%	339.49	2 267.01	33.89%
UZBEKISTAN	2 733.96	5 516.25	49.56%	2 716.00	6 553.40	41.44%
YEMEN	1 834.65	9 512.23	19.29%	1 479.61	3 290.04	44.97%
TOTAL	378 909.38	2 149 803.14	17.63%	344 247.54	1 608 425.22	21.40%

Table n° 2 : OIC MEMBER STATES IMPORTS (MILLION US \$)

Country	2014			2015		
	Intra-OIC Imports (1)	Total Imports (2)	1/2 in %	Intra-OIC Imports (3)	Total Imports (4)	3/4 in %
AFGHANISTAN	4 062.64	8 039.35	50.53%	5 449.01	7 722.87	70.56%
ALBANIA	507.22	5 229.97	9.70%	468.52	4 320.22	10.84%
ALGERIA	5 556.75	58 618.08	9.48%	4 996.87	51 803.07	9.65%
AZERBAIJAN	1 835.78	9 178.59	20.00%	2 648.22	12 659.14	20.92%
BAHRAIN	10 752.76	20 073.67	53.57%	3 119.73	16 377.63	19.05%
BANGLADESH	8 645.75	41 635.10	20.77%	5 741.13	39 476.02	14.54%
BENIN	774.43	3 596.08	21.54%	1 003.86	7 813.57	12.85%
BRUNEI	865.76	3 598.74	24.06%	793.93	3 229.08	24.59%
BURKINA FASO	1 754.97	3 575.10	49.09%	1 126.58	2 979.78	37.81%
CAMEROON	1 824.76	7 872.96	23.18%	1 582.24	7 254.55	21.81%
CHAD	1 955.47	3 116.90	62.74%	277.13	967.77	28.64%
COMOROS	134.25	306.98	43.73%	96.41	274.13	35.17%
COTE D'IVOIRE	3 677.64	12 231.60	30.07%	3 694.18	9 532.21	38.75%
DJIBOUTI	1 514.37	4 237.86	35.73%	1 526.95	5 186.59	29.44%
EGYPT	14 367.20	71 337.74	20.14%	13 108.81	69 788.20	18.78%
GABON	1 431.06	4 947.35	28.93%	530.22	3 427.49	15.47%
GAMBIA	148.78	387.20	38.43%	218.57	1 069.09	20.44%
GUINEA	702.73	6 590.06	10.66%	420.45	6 906.75	6.09%
GUINEA BISSAU	110.58	456.70	24.21%	63.97	329.73	19.40%
GUYANA	50.05	1 744.89	2.87%	52.72	2 185.74	2.41%
INDONESIA	31 772.81	178 179.34	17.83%	10 853.36	142 694.80	7.61%
IRAN	49 385.06	105 047.00	47.01%	42 445.74	87 576.81	48.47%
IRAQ	25 757.93	51 455.00	50.06%	20 863.94	45 356.34	46.00%
JORDAN	8 162.79	22 740.26	35.90%	6 622.84	20 474.91	32.35%
KAZAKHSTAN	3 190.94	41 212.84	7.74%	2 796.54	19 435.96	14.39%
KUWAIT	8 826.54	31 634.50	27.90%	8 644.73	31 907.18	27.09%
KYRGYZSTAN	1 604.07	10 597.10	15.14%	1 476.57	4 068.08	36.30%
LEBANON	3 990.90	21 530.10	18.54%	3 274.36	18 068.79	18.12%
LIBYA	5 722.63	19 226.00	29.77%	4 372.06	13 964.52	31.31%
MALAYSIA	21 851.53	208 823.43	10.46%	17 245.88	176 174.60	9.79%
MALDIVES	767.83	1 992.75	38.53%	461.73	1 784.00	25.88%
MALI	1 108.29	4 254.71	26.05%	997.14	4 281.09	23.29%
MAURITANIA	1 008.02	3 641.76	27.68%	807.50	3 463.87	23.31%
MOROCCO	8 212.24	45 611.30	18.00%	5 539.54	37 545.67	14.75%
MOZAMBIQUE	1 574.56	8 743.07	18.01%	362.71	11 105.71	3.27%
NIGER	458.79	2 151.09	21.33%	400.73	1 830.21	21.90%
NIGERIA	5 419.17	67 114.70	8.07%	4 227.44	58 359.32	7.24%
OMAN	13 370.68	29 303.10	45.63%	13 900.66	34 571.17	40.21%
PAKISTAN	20 725.08	47 544.89	43.59%	25 327.14	64 558.87	39.23%
PALESTINE	618.66	5 683.20	10.89%	737.57	5 363.27	13.75%
QATAR	6 702.11	30 447.66	22.01%	7 104.99	32 610.46	21.79%
S. ARABIA	24 767.63	169 966.00	14.57%	24 148.93	170 623.63	14.15%
SENEGAL	1 454.47	6 556.66	22.18%	1 213.80	5 595.35	21.69%
SIERRA LEONE	258.94	1 362.62	19.00%	832.22	1 325.91	62.77%
SOMALIA	1 277.39	2 514.05	50.81%	1 278.19	2 790.32	45.81%
SUDAN	3 372.51	9 211.30	36.61%	3 006.37	8 413.44	35.73%
SURINAME	26.42	1 826.73	1.45%	35.15	1 823.86	1.93%
SYRIA	15 464.48	19 774.90	78.20%	15 134.47	18 444.87	82.05%
TAJIKISTAN	1 511.32	5 835.14	25.90%	1 414.29	4 677.68	30.23%
TOGO	580.37	6 822.84	8.51%	584.75	10 469.92	5.59%
TUNISIA	3 164.94	24 552.80	12.89%	4 704.05	20 222.50	23.26%
TURKEY	29 116.84	242 223.96	12.02%	22 406.82	207 206.51	10.81%
TURKMENISTAN	4 061.43	9 785.04	41.51%	3 946.39	8 196.60	48.15%
U.A EMIRATES	47 319.11	273 283.00	17.32%	36 763.86	259 938.29	14.14%
UGANDA	1 116.47	4 737.42	23.57%	1 163.48	5 528.12	21.05%
UZBEKISTAN	2 780.37	15 045.30	18.48%	2 338.57	11 858.52	19.72%
YEMEN	6 164.69	15 247.70	40.43%	5 627.82	10 967.32	51.31%
TOTAL	423340.95	2012454.17	21.04%	349981.83	1816582.09	19.27%

Table n° 3 : Classification of the OIC countries according to cross-border trade transactions in 2015
Source: World Bank, Doing Business, 2016, our calculations

Country	Time to export: Border compliance (Days)	Country	Cost to export: Border compliance (USD)	Country	Time to export: Documentary compliance (Days)	Country	Cost to export: Documentary compliance (USD)
Turkey	0	Mali	17	Jordan	0	Jordan	25
Albania	1	Bahrain	47	Turkey	0	Togo	25
Malaysia	1	Burkina Faso	111	Tunisia	0	Mali	33
Bahrain	1	Jordan	131	Albania	0	Suriname	40
Togo	1	Togo	163	U.A.E	0	Malaysia	45
Kyrgyzstan	1	Albania	181	Malaysia	0	Libya	50
Jordan	1	Palestine	196	Qatar	0	Albania	57
Qatar	1	Egypt	203	Togo	1	Benin	80
Azerbaijan	1	Oman	223	Kyrgyzstan	1	Burkina Faso	86
U.A.E	2	Morocco	247	Morocco	1	Turkey	87
Indonesia	2	Indonesia	254	Senegal	1	Brunei	90
Senegal	2	A. S. Arabia	264	Oman	1	Senegal	96
Maldives	2	Guyana	278	Kuwait	1	Egypt	100
Afghanistan	2	Uzbekistan	278	Azerbaijan	1	Uganda	102
Egypt	2	Uganda	287	Maldives	2	A. S. Arabia	105
Mali	2	Comoros	290	Mali	2	Morocco	107
Niger	2	Tajikistan	313	Suriname	2	Oman	107
Tunisia	2	Chad	319	Syria	2	Comoros	124
Comoros	2	Malaysia	321	Palestine	2	Côte d'Ivoire	136
Oman	2	Brunei	340	Niger	2	Iran	143
Sierra Leone	2	Suriname	348	Benin	2	Qatar	150
Iraq	3	Turkey	356	Comoros	2	Indonesia	170
S. Arabia	3	Côte d'Ivoire	364	Mauritania	2	Guinea	178
Benin	3	Azerbaijan	375	G.-Bissau	3	Guyana	178
Brunei	3	The Gambia	381	The Gambia	3	U.A.E	178
Guinea	3	Qatar	382	Pakistan	3	The Gambia	183
Guyana	3	Benin	387	Uganda	3	Chad	188
Libya	3	Bangladesh	408	Cameroon	3	Kyrgyzstan	190
Mauritania	3	Lebanon	410	Tajikistan	3	Kuwait	191
Palestine	3	Pakistan	426	Mozambique	3	Lebanon	200
Kuwait	3	Djibouti	444	Djibouti	3	Tunisia	200
Burkina Faso	3	Tunisia	469	Gabon	3	Niger	204
Tajikistan	3	Kyrgyzstan	485	Indonesia	3	Bahrain	211
Morocco	3	Senegal	486	Lebanon	3	Bangladesh	225
Uganda	3	Afghanistan	511	Libya	3	Sierra Leone	227
Mozambique	3	Niger	543	Bahrain	3	Nigeria	250
Pakistan	3	Sierra Leone	552	Chad	4	Palestine	288
Suriname	4	Iran	565	Egypt	4	Uzbekistan	292
Syria	4	Kazakhstan	574	S. Arabia	4	Azerbaijan	300
Guinea-Bissau	4	Libya	575	Burkina Faso	5	Maldives	300
Gabon	4	Algeria	593	Côte d'Ivoire	5	Cameroon	306
Lebanon	4	Maldives	596	Nigeria	5	Pakistan	307
Chad	4	Kuwait	602	Kazakhstan	6	G.-Bissau	316
Bangladesh	4	Mozambique	602	Sierra Leone	6	Gabon	328
Iran	4	U.A.E	650	Bangladesh	6	Tajikistan	330
Djibouti	5	G.-Bissau	710	Algeria	6	Afghanistan	344
The Gambia	5	Mauritania	749	Guinea	6	Algeria	374
Côte d'Ivoire	5	Guinea	778	Iran	7	Mauritania	392
Uzbekistan	5	Nigeria	786	Brunei	7	Sudan	428
Algeria	5	Cameroon	983	Uzbekistan	7	Kazakhstan	430
Kazakhstan	6	Iraq	1018	Sudan	8	Mozambique	435
Nigeria	7	Sudan	1060	Guyana	8	Syria	725
Cameroon	8	Syria	1113	Afghanistan	10	Djibouti	1717
Sudan	9	Gabon	1375	Iraq	21	Iraq	1800

Table n° 4: Classification of the OIC countries according to cross-border trade transactions in 2015

Source: World Bank, Doing Business, 2016, our calculations

Country	Time to import: Border compliance (Days)	Country	Cost to import: Border compliance (USD)	Country	Time to import: Documentary compliance (Days)	Country	Cost to import: Documentary compliance (USD)
Kazakhstan	0	Kazakhstan	0	Kazakhstan	0	Kazakhstan	0
Albania	0	Palestine	0	Albania	0	Oman	20
Mozambique	1	Albania	101	Malaysia	0	Jordan	30
Malaysia	1	Jordan	181	Turkey	0	Comoros	38
Palestine	1	Tajikistan	223	Mozambique	1	Suriname	40
Azerbaijan	1	Burkina Faso	265	Oman	1	Brunei	50
Turkey	2	Guyana	265	Suriname	1	Albania	56
Kyrgyzstan	2	Uzbekistan	278	Tunisia	1	Libya	60
Brunei	2	Mali	298	Comoros	1	Malaysia	60
Suriname	2	Malaysia	321	The Gambia	1	Morocco	116
Bahrain	2	The Gambia	326	G.-Bissau	2	Bahrain	130
Senegal	2	Mozambique	354	Kyrgyzstan	2	Turkey	142
Comoros	3	Oman	354	U.A.E	2	Tunisia	144
Oman	3	Indonesia	383	Azerbaijan	2	The Gambia	152
Benin	3	Comoros	392	Palestine	2	Indonesia	160
Guinea-Bissau	3	Brunei	395	Djibouti	2	Guyana	163
U.A.E	3	Bahrain	397	Senegal	2	Maldives	180
Djibouti	3	Azerbaijan	423	Jordan	2	Burkina Faso	197
Jordan	3	Côte d'Ivoire	456	Benin	2	Iran	197
Libya	3	Algeria	466	Maldives	3	Azerbaijan	200
Tunisia	3	Uganda	489	Mauritania	3	Kyrgyzstan	200
Gabon	4	Suriname	505	Qatar	3	Palestine	200
Guyana	4	Kyrgyzstan	512	Morocco	3	Togo	252
Mauritania	4	Kuwait	555	Mali	3	Tajikistan	260
Mali	4	Benin	579	Bahrain	4	Côte d'Ivoire	267
The Gambia	4	Mauritania	582	Côte d'Ivoire	4	Gabon	273
Qatar	4	Tunisia	596	Lebanon	4	U.A.E	283
Guinea	4	Libya	637	Libya	4	Uzbekistan	292
Afghanistan	4	Iraq	644	Burkina Faso	5	Uganda	296
Indonesia	4	Turkey	655	Gabon	5	Guinea	300
Maldives	4	Iran	660	Tajikistan	5	Lebanon	300
Burkina Faso	4	Chad	669	S. Arabia	5	Mozambique	310
Tajikistan	5	U.A.E	678	Sudan	6	Kuwait	332
Uzbekistan	5	Lebanon	695	Sierra Leone	6	Bangladesh	370
Niger	5	Djibouti	709	Uganda	6	Mali	375
Egypt	5	Guinea	709	Bangladesh	6	G.-Bissau	384
Côte d'Ivoire	5	Morocco	746	Brunei	6	Sierra Leone	387
Iraq	5	Qatar	754	Indonesia	6	S. Arabia	390
Pakistan	6	Guinea-Bissau	755	Kuwait	6	Algeria	400
Syria	6	Niger	762	Syria	6	Sudan	420
Sudan	6	S. Arabia	779	Pakistan	6	Chad	500
Iran	6	Sierra Leone	782	Guyana	7	Benin	529
Uganda	6	Togo	820	Cameroon	7	Senegal	545
Morocco	6	Syria	828	Guinea	7	Nigeria	564
Lebanon	8	Afghanistan	850	Nigeria	7	Qatar	617
Sierra Leone	8	Senegal	885	Uzbekistan	7	Egypt	650
Bangladesh	8	Gabon	950	Iraq	7	Mauritania	700
Kuwait	9	Pakistan	957	Egypt	8	Syria	742
Chad	9	Maldives	981	Niger	8	Niger	757
S. Arabia	10	Nigeria	1077	Togo	8	Pakistan	786
Togo	11	Sudan	1128	Algeria	10	Cameroon	849
Cameroon	11	Bangladesh	1294	Iran	12	Afghanistan	900
Nigeria	12	Egypt	1383	Afghanistan	14	Iraq	900
Algeria	14	Cameroon	1407	Chad	14	Djibouti	1737

Table n° 5: Trade Evolution of the OIC Member States between 2005 and 2015
(\$US billion and in %)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Evolution 2014/2015	Evolution 2005/2015
World exports of the OIC Countries	980.73	1,190.46	1,395.31	1,891.14	1,329.35	1,680.77	2,122.48	2,261.77	2,215.79	2,149.80	1,608.43	-25.18%	64.00%
Intra-OIC Exports	134.34	162.45	200.2	265.38	207.93	257.71	325.41	362.1	379.15	378.91	344.25	-9.15%	156.25%
Share	13.70%	13.65%	14.35%	14.03%	15.64%	15.33%	15.33%	16.01%	17.11%	17.63%	21.40%	21.43%	56.25%
World imports of the OIC Countries	795.38	948.86	1,164.98	1,489.60	1,329.70	1,501.35	1,757.68	1,864.24	1,968.29	2,012.45	1,816.58	-9.73%	128.39%
Intra-OIC Imports	137.11	170.91	220.4	285.65	218.83	281.29	356.17	389.58	396.98	423.34	349.98	-17.33%	155.25%
Share	17.24%	18.01%	18.92%	19.18%	16.46%	18.74%	20.26%	20.90%	20.17%	21.04%	19.27%	-8.41%	11.76%
Volume of overall trade	1,776.11	2,139.32	2,560.29	3,380.74	2,659.05	3,182.12	3,880.16	4,126.01	4,184.08	4,162.25	3,425.01	-17.71%	92.84%
Volume of intra-OIC Trade	271.45	333.36	420.6	551.03	426.76	539	681.58	751.68	776.13	802.25	694.23	-13.46%	155.75%
Net Intra-OIC Trade	135.725	166.68	210.3	275.515	213.38	269.5	340.79	375.84	388.07	401.13	347.12	-13.46%	155.75%
Share of Intra-OIC Trade	15.47%	15.83%	16.63%	16.60%	16.05%	17.03%	17.80%	18.45%	18.64%	19.33%	20.33%	5.19%	31.46%

Sources: DOTS IMF August 2016, ITC, UNCTAD, WTO, WITS Online October 2016