

In 2014, the value (in current US\$) of exports of "cheese and curd" (SITC group 024) increased by 3.1 percent (compared to 6.8 percent average growth rate from 2010-2014) to reach 33.3 bln US\$ (see table 2), while imports increased by 3.4 percent to reach 32.6 bln US\$ (see table 3). Exports of this commodity accounted for 2.6 percent of world exports of SITC sections 0+1, and 0.2 percent of total world merchandise exports (see table 1). Germany, Netherlands and France were the top exporters in 2014 (see table 2). They accounted for 15.4, 13.6 and 12.1 percent of world exports, respectively. Germany, Italy and United Kingdom were the top destinations, with respectively 14.3, 7.5 and 7.4 percent of world imports (see table 3).

The top 15 countries/areas accounted for 83.4 and 69.3 percent of total world exports and imports, respectively (see tables 2 and 3). In 2014, Netherlands was the country/area with the highest value of net exports (+3.1 bln US\$), followed by France (+2.3 bln US\$). By MDG regions (see graph 2), the largest surpluses in this product group were recorded by Developed Europe (+4.9 bln US\$), Developed Asia-Pacific (+284.9 mln US\$) and Developed North America (+180.3 mln US\$). The largest trade deficits were recorded by Western Asia (-1.2 bln US\$), Eastern Asia (-1.1 bln US\$) and Commonwealth of Independent States (-819.8 mln US\$).

Table 1: Imports (Imp.) and exports (Exp.), 2000-2014, in current US\$

|                         | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|-------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Values in Bln US\$ Imp. | 9.7  | 10.5 | 11.2 | 13.3 | 15.7 | 16.6 | 17.8 | 21.3 | 25.8 | 22.5 | 24.4 | 28.1 | 28.0 | 31.5 | 32.6 |
| Exp.                    | 9.9  | 11.0 | 11.2 | 13.6 | 16.1 | 17.2 | 18.5 | 22.2 | 27.0 | 23.0 | 25.6 | 29.7 | 28.9 | 32.3 | 33.3 |
| As a percentage of Imp. | 2.4  | 2.5  | 2.5  | 2.6  | 2.7  | 2.6  | 2.6  | 2.6  | 2.6  | 2.5  | 2.5  | 2.4  | 2.4  | 2.6  | 2.5  |
| SITC section (%) Exp.   | 2.6  | 2.7  | 2.6  | 2.8  | 2.9  | 2.8  | 2.8  | 2.8  | 2.8  | 2.6  | 2.6  | 2.5  | 2.5  | 2.6  | 2.6  |
| As a percentage of Imp. | 0.1  | 0.2  | 0.2  | 0.2  | 0.2  | 0.2  | 0.1  | 0.2  | 0.2  | 0.2  | 0.2  | 0.2  | 0.2  | 0.2  | 0.2  |
| world trade (%) Exp.    | 0.2  | 0.2  | 0.2  | 0.2  | 0.2  | 0.2  | 0.2  | 0.2  | 0.2  | 0.2  | 0.2  | 0.2  | 0.2  | 0.2  | 0.2  |

Graph 1: Annual growth rates of exports, 2000–2014

(In percentage by year)

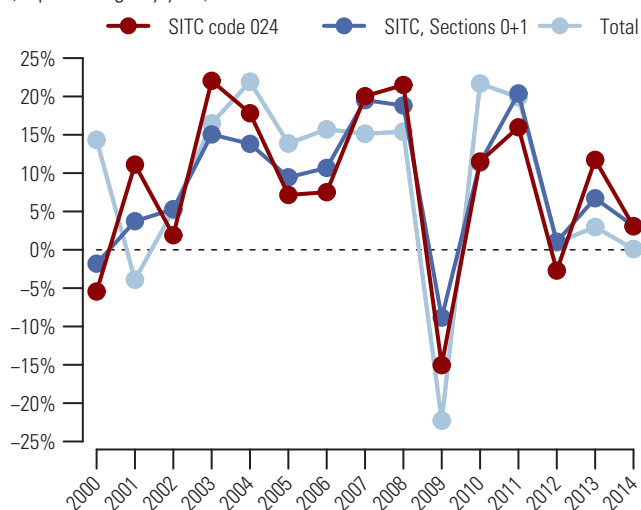


Table 2: Top exporting countries or areas in 2014

| Country or area     | Value (million US\$) | Avg. Growth (%) 10-14 | Growth (%) 13-14 | World share % |      |
|---------------------|----------------------|-----------------------|------------------|---------------|------|
|                     |                      |                       |                  |               | Cum. |
| World.....          | 33251.8              | 6.8                   | 3.1              | 100.0         |      |
| Germany.....        | 5132.2               | 6.5                   | -0.3             | 15.4          | 15.4 |
| Netherlands.....    | 4508.9               | 8.6                   | 1.9              | 13.6          | 29.0 |
| France.....         | 4039.9               | 3.5                   | 1.0              | 12.1          | 41.1 |
| Italy.....          | 2863.7               | 6.8                   | 4.8              | 8.6           | 49.8 |
| USA.....            | 1711.5               | 25.0                  | 25.6             | 5.1           | 54.9 |
| Denmark.....        | 1697.7               | 6.1                   | 7.1              | 5.1           | 60.0 |
| New Zealand.....    | 1280.8               | 5.8                   | 10.8             | 3.9           | 63.9 |
| Belgium.....        | 1009.4               | 6.4                   | -2.0             | 3.0           | 66.9 |
| Ireland.....        | 999.5                | 7.7                   | 3.4              | 3.0           | 69.9 |
| Poland.....         | 869.6                | 11.0                  | -5.0             | 2.6           | 72.5 |
| Belarus.....        | 802.9                | 11.2                  | 23.6             | 2.4           | 74.9 |
| United Kingdom..... | 771.6                | 10.1                  | 11.4             | 2.3           | 77.3 |
| Australia.....      | 704.4                | 0.8                   | -6.8             | 2.1           | 79.4 |
| Austria.....        | 666.2                | 6.7                   | 11.5             | 2.0           | 81.4 |
| Switzerland.....    | 664.0                | 5.4                   | 7.9              | 2.0           | 83.4 |

Graph 2: Trade Balance by MDG regions 2014

(Bln US\$)

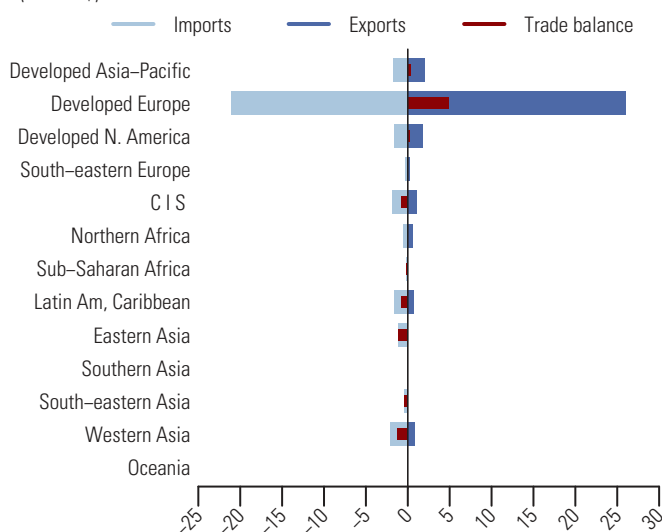


Table 3: Top importing countries or areas in 2014

| Country or area         | Value (million US\$) | Avg. Growth (%) 10-14 | Growth (%) 13-14 | World share % |      |
|-------------------------|----------------------|-----------------------|------------------|---------------|------|
|                         |                      |                       |                  |               | Cum. |
| World.....              | 32596.2              | 7.5                   | 3.4              | 100.0         |      |
| Germany.....            | 4651.9               | 7.8                   | 7.1              | 14.3          | 14.3 |
| Italy.....              | 2436.0               | 5.2                   | 0.0              | 7.5           | 21.7 |
| United Kingdom.....     | 2397.3               | 4.6                   | 5.8              | 7.4           | 29.1 |
| France.....             | 1784.6               | 6.4                   | 7.5              | 5.5           | 34.6 |
| Russian Federation..... | 1582.0               | 4.7                   | -27.0            | 4.9           | 39.4 |
| Belgium.....            | 1575.9               | 5.2                   | -1.1             | 4.8           | 44.3 |
| Netherlands.....        | 1381.4               | 12.5                  | -4.1             | 4.2           | 48.5 |
| USA.....                | 1282.2               | 7.3                   | 11.7             | 3.9           | 52.4 |
| Spain.....              | 1220.9               | 2.1                   | 2.0              | 3.7           | 56.2 |
| Japan.....              | 1188.3               | 6.1                   | 6.1              | 3.6           | 59.8 |
| Sweden.....             | 736.7                | 10.9                  | 4.5              | 2.3           | 62.1 |
| Saudi Arabia.....       | 651.9                | 7.6                   | 6.2              | 2.0           | 64.1 |
| Austria.....            | 595.0                | 9.1                   | 12.9             | 1.8           | 65.9 |
| Greece.....             | 578.7                | 2.4                   | 1.7              | 1.8           | 67.7 |
| Mexico.....             | 518.2                | 12.0                  | 7.9              | 1.6           | 69.3 |