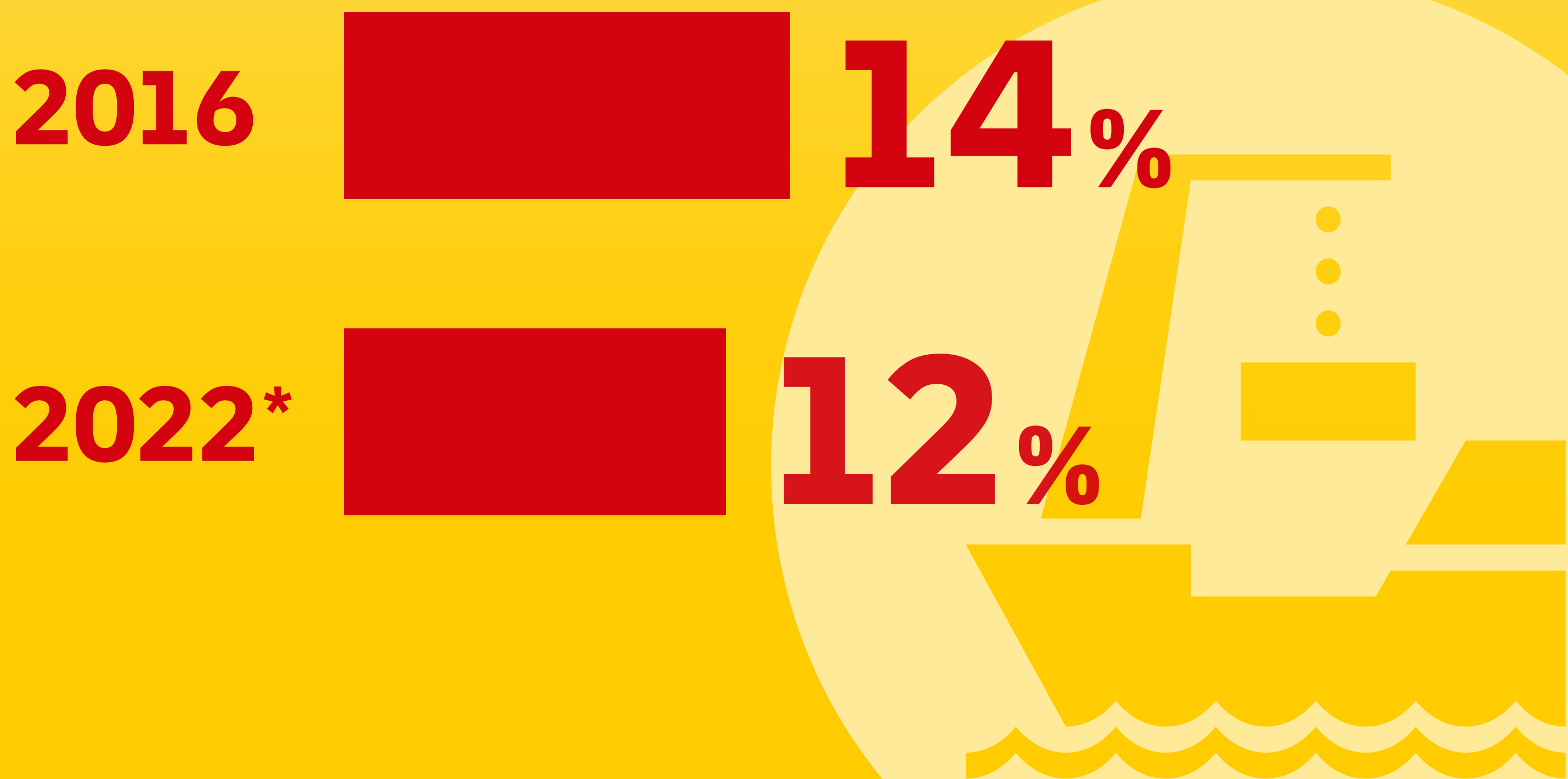


USA AND CHINA: EVIDENCE OF DECOUPLING

SHARE OF TRADE FLOWS WITH EACH OTHER



*Data based on first 9 months of the year.

Measured based on Merchandise Exports and Imports (Average across US and China).

Data sources: IMF Direction of Trade Statistics, UN Comtrade

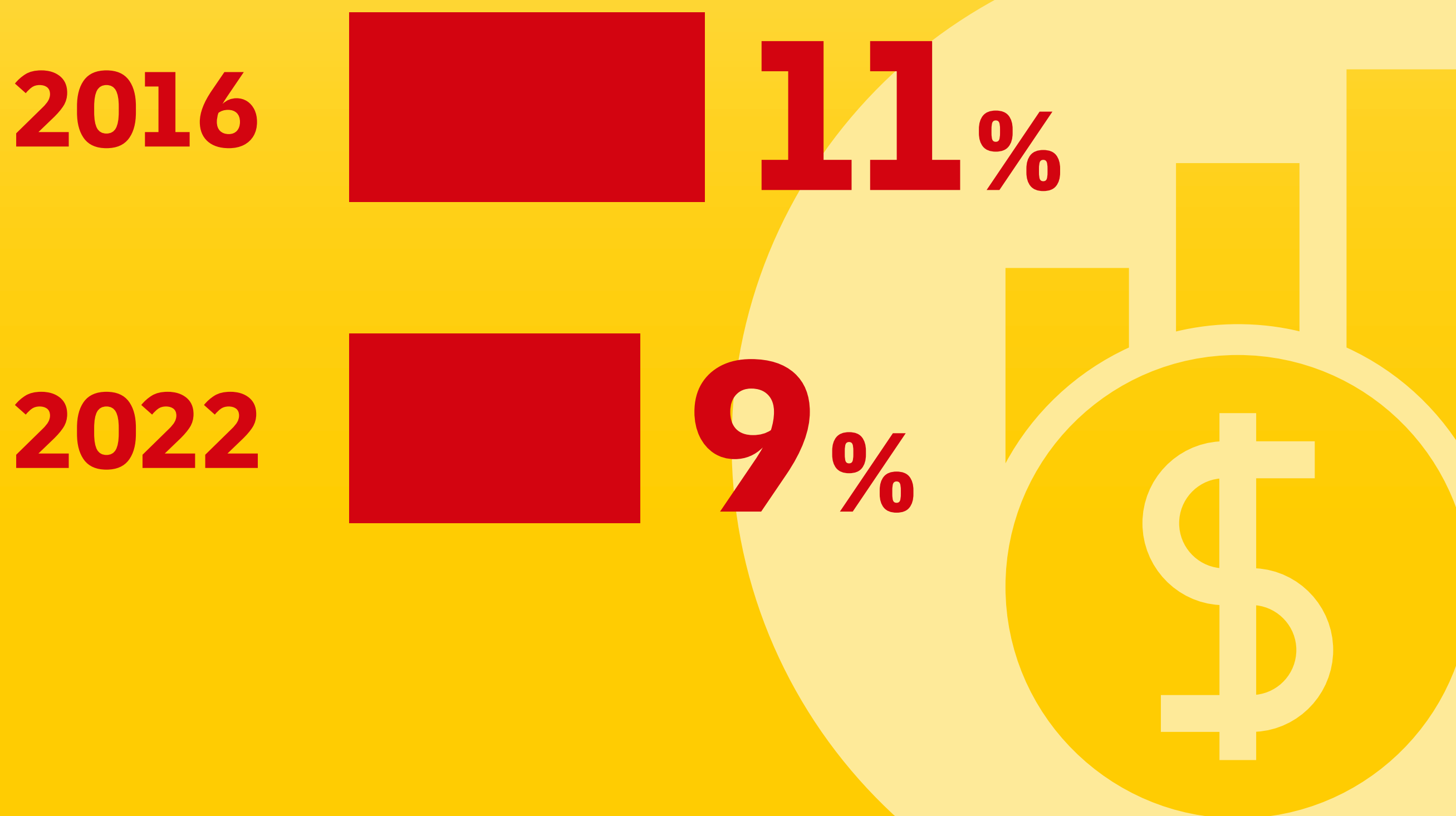
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USA AND CHINA: EVIDENCE OF DECOUPLING

SHARE OF CAPITAL FLOWS WITH EACH OTHER



Measured based on Announced Greenfield FDI, Announced M&A Transactions, and Outward Portfolio Equity Stocks (Average across US and China). Data sources: fDi Markets, Thomson Reuters, IMF CPIS

#DHLGCI

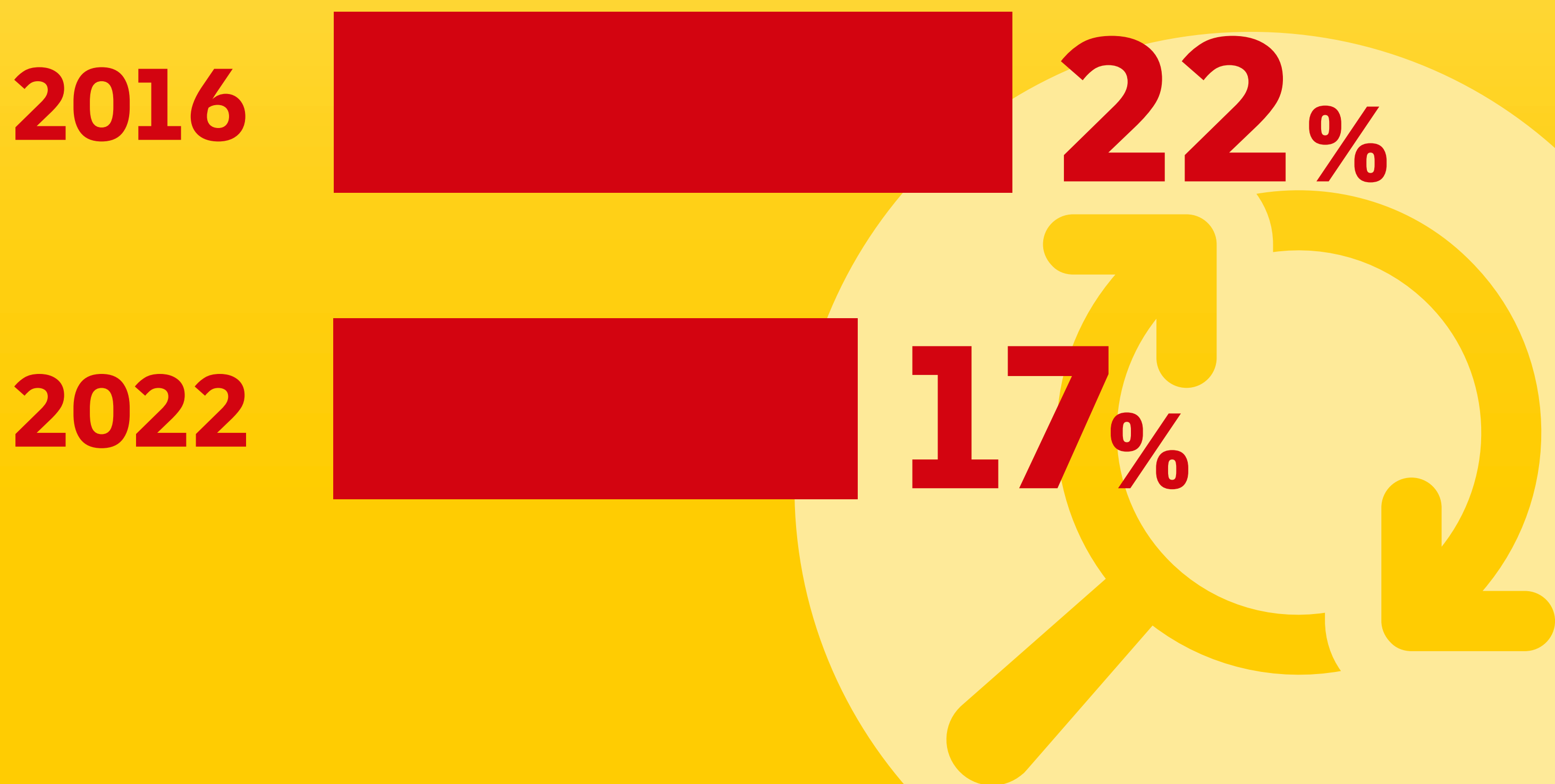
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USA AND CHINA: EVIDENCE OF DECOUPLING

SHARE OF RESEARCH COLLABORATION WITH EACH OTHER



Measured based on Internationally Co-authored Research Publications (Average across US and China). Data source: Clarivate Web of Science

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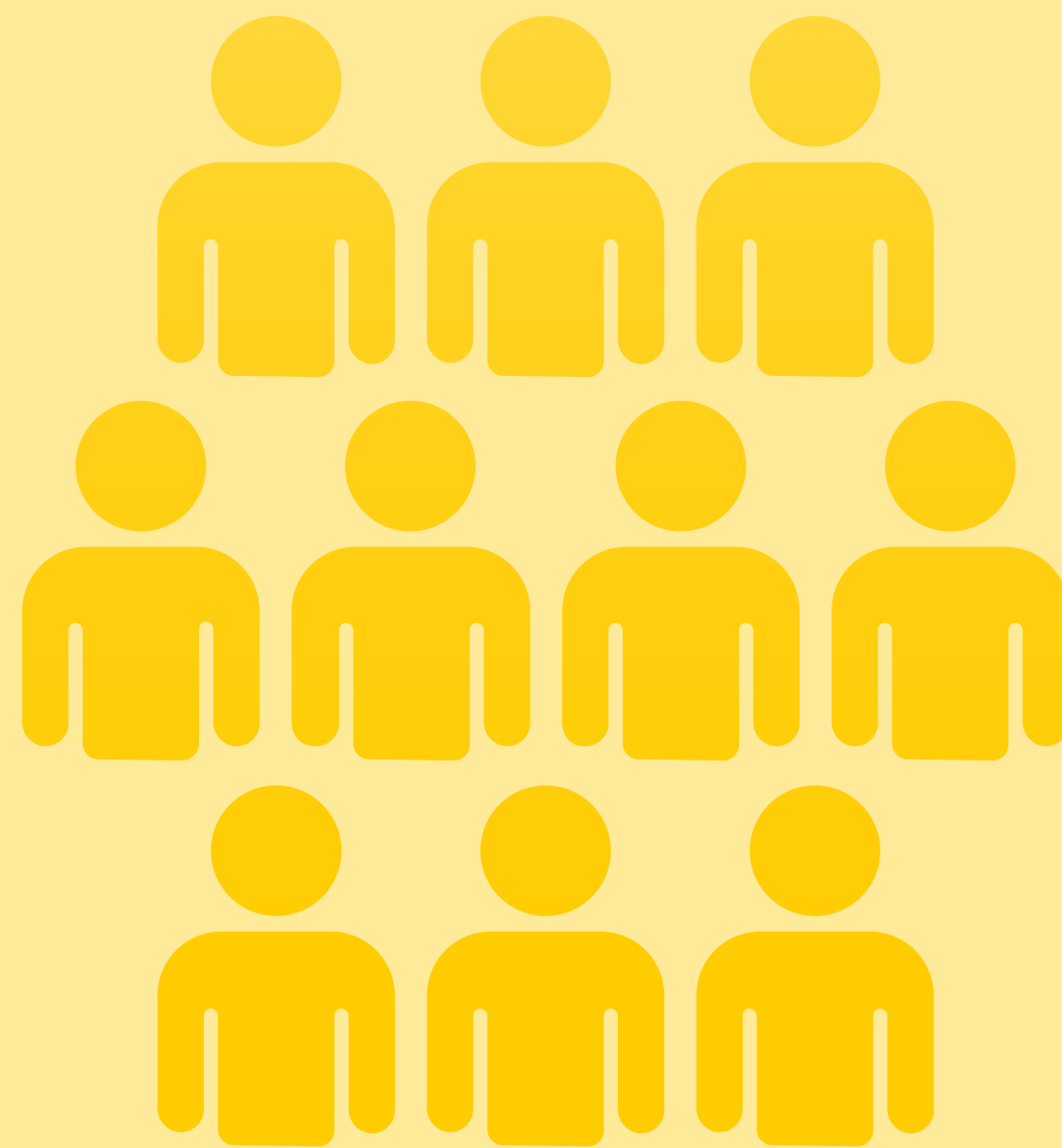


USA AND CHINA: EVIDENCE OF DECOUPLING

SHARE OF MIGRANTS FLOWS WITH EACH OTHER

2016  9%

2020  7%



Measured based on Immigrant and Emigrant Stocks (Average across US and China).
Data source: UN DESA International Migrant Stock

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USA AND CHINA: EVIDENCE OF DECOUPLING

NONETHELESS:

**So far, U.S.–China
decoupling has not
led to a broader
fragmentation of
the world into rival
blocs of countries.**

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