

# **FCCI**

## **Research & Development Center**



## **OIC Countries Trade Specification**

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## Introduction:





















The economy of the Organization of Islamic Cooperation (OIC) combines the economies of 57 member states. The combined GDP (at Purchasing power parity) is US\$22.149 trillion. The richest country on the basis of GDP per capita at PPP is United Arab Emirates. On basis of per capita GDP, Qatar is richest country with incomes exceeding US\$133,357 per capita.








The Organization of Islamic Cooperation has 57 members, 56 of which are also member states of the United Nations, the exception being Palestine. Some members, especially in West Africa and South America, are—though with large Muslim populations—not necessarily Muslim majority countries. A few countries with significant Muslim populations, such as Russia and Thailand, sit as Observer States.

### OIC Member State Countries

1.		Islamic Republic of AFGHANISTAN
2.		Republic of ALBANIA
3.		People's Democratic Republic of ALGERIA
4.		Republic of AZERBAIJAN
5.		Kingdom of BAHRAIN
6.		People's Republic of BANGLADESH
7.		Republic of BENIN
8.		BRUNEI-DARUSSALAM
9.		BURKINA-FASO
10.		Republic of CAMEROON

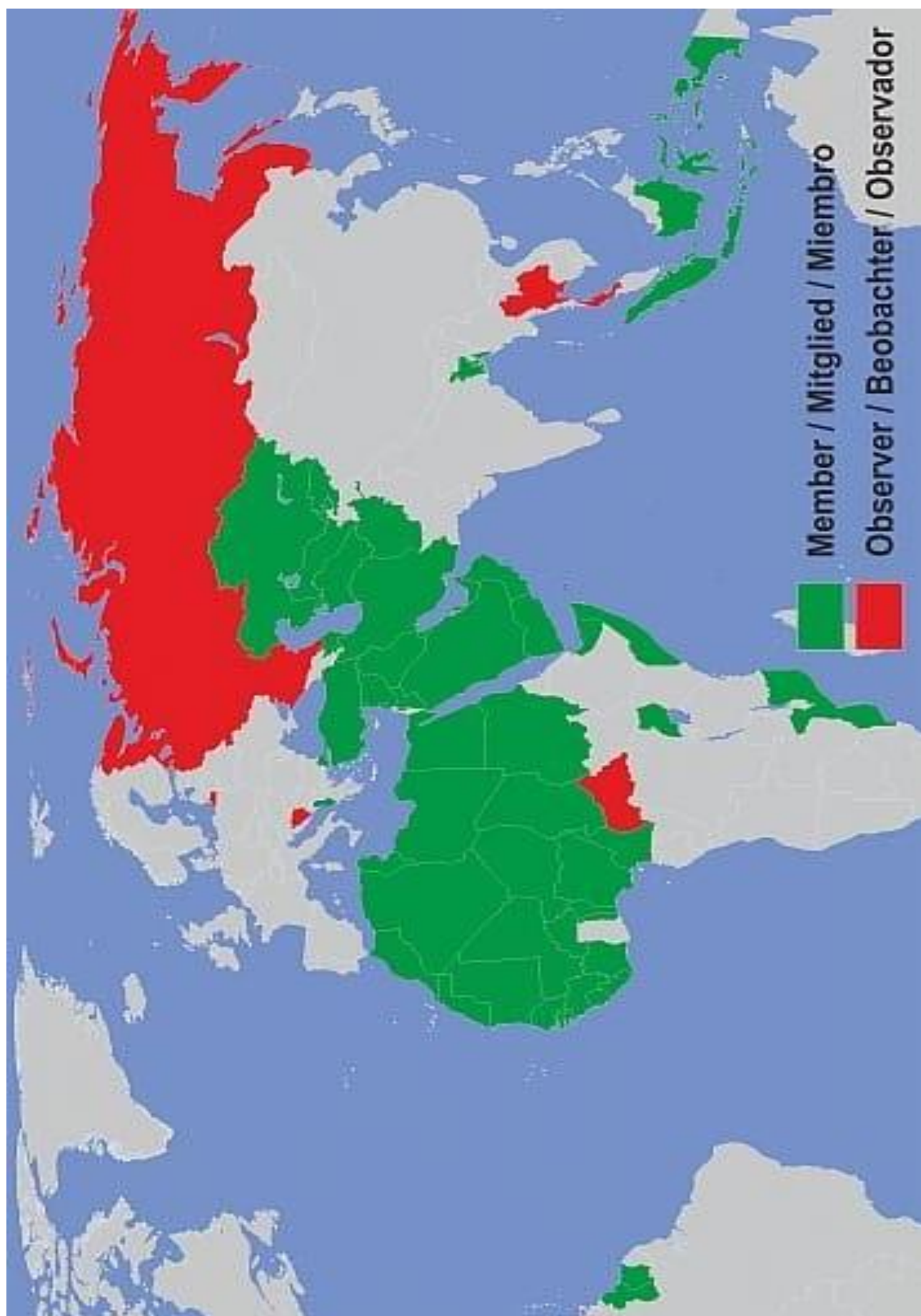
<b>OIC Member State Countries</b>		
11.		Republic of CHAD
12.		Union of the COMOROS
13.		Republic of COTE D'IVOIRE
14		Republic of DJIBOUTI
14.		Arab Republic of EGYPT
15.		Republic of GABON
16.		Republic of The GAMBIA
17.		Republic of GUINEA
18.		Republic of GUINEA-BISSAU
19.		Republic of GUYANA
20.		Republic of INDONESIA
21.		Islamic Republic of IRAN
22.		Republic of IRAQ
23.		Hashemite Kingdom of JORDAN
24.		Republic of KAZAKHSTAN
25.		State of KUWAIT
26.		KYRGYZ Republic
27.		Republic of LEBANON
28.		Great Socialist People's LIBYAN ARAB JAMAHIRIYA
29		MALAYSIA

<b>OIC Member State Countries</b>		
30		Republic of MALDIVES
31		Republic of MALI
32		Islamic Republic of MAURITANIA
29.		Kingdom of MOROCCO
30.		Republic of MOZAMBIQUE
31.		Republic of NIGER
32.		Federal Republic of NIGERIA
33.		Sultanate of OMAN
34.		Islamic Republic of PAKISTAN
35.		State of PALESTINE
36.		State of QATAR
37.		Kingdom of SAUDI ARABIA
38.		Republic of SENEGAL
39.		Republic of SIERRA LEONE
40.		Republic of SOMALIA
41.		Republic of The SUDAN
42.		Republic of SURINAME
43.		SYRIAN Arab Republic
44.		Republic of TAJIKISTAN
45.		Republic of TOGO

<b>OIC Member State Countries</b>		
46.		Republic of TUNISIA
47.		Republic of TURKEY
48.		Republic of TURKMENISTAN
49.		Republic of UGANDA
50.		State of The UNITED ARAB EMIRATES
51.		Republic of UZBEKISTAN
52.		Republic of YEMEN

<b>OIC Observe State</b>
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1.		Bosnia and Herzegovina
2.		Central African Republic
3.		Kingdom of Thailand
4.		The Russian Federation
5.		Turkish Cypriot State



<b>Countries</b>	<b>Population (Million)</b>	<b>GDP (USD B</b>	<b>Export</b>	<b>Import</b>
Afghanistan	38.93	19.81	0.870\$ Billion	8.568\$ Billion.
Albania	2.83	14.8	2.62\$ Billion	5.42\$ Billion
Algeria	43.85	145.2	2.3\$ Billion	3.1\$ Billion
Azerbaijan	10.11	42.61	13.8\$ billion	10.7\$ Billion
Bahrain	1.702	34.73	10.1\$billion	11.9\$ Billion
Bangladesh	164.7	324.2	41.2\$ Billion	48.5\$ Billion
Benin	12.12	15.65	1.2\$ Billion	4.2\$Billion
Brunie	0.44	12.02	7.1\$ Billion	4.95\$ Billion
Burkina Faso	20.9	17.37	8.1\$ Billion	3.8\$ Billion
Cameroon	26.55	39.8	3.6\$Billion	6.7\$ Billion
Chad	16.43	10.09	1.5\$ Billion	1.1\$ Billion
Comoros	0.87	1.22	0.0596 \$ Billion	0.345 \$Billion
Djibouti	0.99	3.38	0.160\$ Million	5.37\$ Billion
Egypt	102.3	363.1	33.6\$ Billion	76.4\$ Billion
Gabon	2.23	15.59	4.3\$ Billion	2.21 \$ Billion
Gambia	2.42	1.90	0.357\$ Billion	1.69 \$ Billion
Guinea	13.13	15.68	11.6\$ Billion	4.6 \$ Billion
Guinea-Bissau	1.97	1.43	0.143\$ Billion	0.326\$ Billion
Guyana	0.79	5.47	2.99 \$ Billion	2.6\$ Billion
Indonesia	273.5	1,058	178 \$ Billion	140\$ Billion
Iran	83.99	191.7	10.8 \$ Billion	25.3\$ Billion
Iraq	40.22	169.49	58.3\$ Billion	46.7\$ Billion
Ivory coast	26.38	61.35	16.33\$ Billion	14.2\$ Billion
Jordan	10.2	43.7	9.72\$ Billion	19.1\$ Billion
Kazakhstan	18.75	169.8	50.9\$ Billion	40.8\$ Billion
Kuwait	4.27	132.27	41.6\$ Billion	27.6\$ Billion
Kyrgyzstan	6.6	7.73	2.8\$ Billion	6.8\$ Billion
Lebanon	6.83	33.38	4.2\$ Billion	12.9\$ Billion
Libya	6.87	25.42	8.4\$ Billion	11.8\$ Billion
Malaysia	32.37	336.7	266\$ Billion	196\$ Billion
Maldives	0.54	4.03	0.216\$ Billion	1.3\$ Billion
Mali	20.25	17.39	5.0 \$ Billion	3.8\$ Billion
Mauritania	4.65	7.78	3.7\$ Billion	3.4\$ Billion
Morocco	36.51	112.9	32.2 \$ Billion	43.2\$ Billion
Mozambique	31.26	14.02	5.3 \$ Billion	10.9 \$ Billion
Nigar	24.21	13.68	2.6\$ Billion	2.7\$ Billion
Nigeria	206	432.3	42.4\$ Billion	52\$ Billion
Oman	5.10	63.37	30.6\$ Billion	26.98 \$ Billion
Pakistan	221.2	273.7	25.5\$ Billion	50.5\$ Billion

<b>Countries</b>	<b>Population (Million)</b>	<b>GDP (USD \$B)</b>	<b>Export</b>	<b>Import</b>
Palestine	4.80	15.56	1.1 \$ Billion	5.2\$ billion
Qatar	2.88	146.4	47.2\$ Billion	26.7\$ Billion
Saudi Arabia	34.81	700.1	167\$ Billion	143\$ Billion
Senegal	16.74	24.91	4.0\$ Billion	10.9\$ Billion
Sierra Leone	7.98	3.87	0.532\$ Billion	1.1\$ Billion
Somalia	15.9	4.92	0.276\$ Billion	4.2\$ billion
Sudan	43.85	26.11	4.0\$ Billion	8.5 \$ Billion
Suriname	0.59	3.808	2.3\$ Billion	1.8\$ Billion
Tajikistan	9.54	8.194	1.6\$ Billion	3.6\$ Billion
Togo	8.28	7.58	1.6\$ Billion	9.9\$ Billion
Tunisia	11.82	39.24	13.7 \$ Billion	1.5\$ Billion
Turkey	84.34	720.1	177\$ Billion	207\$ Billion
Turkmenistan	6.03	47.35	6.9\$ Billion	3.2\$ Billion
Uganda	45.74	37.37	5.7\$ Billion	7.9\$ Billion
UAE	9.99	358.87	214\$ Billion	216\$ Billion
Uzbekistan	34.23	57.71	13.9\$ Billion	20.5 \$ Billion
West bank	2.74	4.06	5.02\$ Billion	10.09\$ billion
Yemen	29.83	18.84	1.2\$ Billion	10.5\$Billion
<b>TOTAL</b>	<b>1.89 billion</b>		<b>1.607\$ trillion</b>	<b>1.630\$ trillion</b>

### **Pakistan Import & Export with OIC Countries**

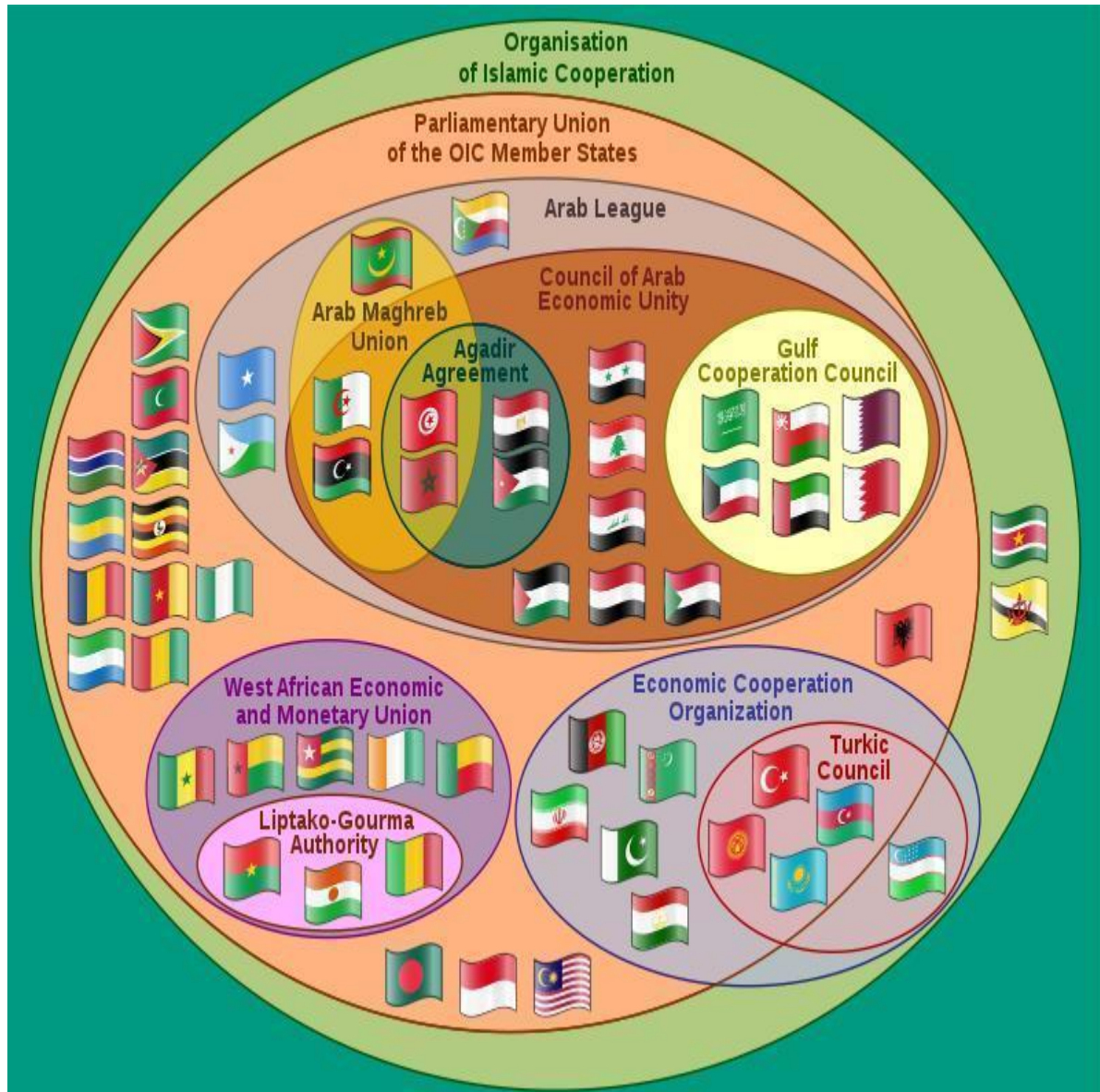
<b>Country</b>	<b>Export</b>	<b>Import</b>
Afghanistan	<b>\$870M</b>	<b>\$638.6 M</b>
Albania	\$3.91M	\$225.94K
Algeria	\$17.87M	\$5.33M
Azerbaijan	\$5.76M	\$3.64M
Bahrain	\$61.90M	\$314.36M
Bangladesh	\$813.22M	\$90.16M
Benin	\$21.84M	\$48.65M
Brunie	\$1.14M	\$135.42K
Burkina Faso	\$302.79K	\$15.23M
Cameroon	\$11.59M	\$19.09M
Chad	\$7.14K	\$2.30M



<b>Country</b>	<b>Export</b>	<b>Import</b>
Comoros	\$6.58M	\$7.99K
Djibouti	\$55.37M	\$241.64K
Egypt	\$105.63M	\$516.49M
Gabon	\$595.79K	\$1.30M
Gambia	\$7.40M	\$3.16M
Guinea	\$24.00M	\$55.77K
Guinea-Bissau	\$7.30M	\$22.05M
Guyana	\$1.64M	\$435.95K
Indonesia	\$170.22M	\$4.19B
Iran	\$18	\$659.47M
Iraq	\$44.29M	\$118.13M
Ivory coast	\$41.26M	\$176.06M
Jordan	\$34.44M	\$26.68M
Kazakhstan	\$193.10M	\$21.73M
Kuwait	\$122.10M	\$2.27B
Kyrgyzstan	\$2.81M	\$32.33K
Lebanon	\$11.55M	\$4.29M
Libya	\$11.68M	\$4.12M
Malaysia	\$382.85M	\$1.32B
Maldives	\$6.11M	\$290.01K
Mali	\$356.55K	\$414.87K
Mauritania	\$8.02M	\$14.45K
Morocco	\$28.99M	\$585.80M
Mozambique	\$116.86M	\$43.36M

<b>Country</b>	<b>Export</b>	<b>Import</b>
Niger	\$47.23K	
Nigeria	\$39.53M	\$74.48M
Oman	\$175.99M	\$449.94M
Pakistan		
Palestine	\$1.24M	\$8.85K
Qatar	\$405.02M	\$2.66B
Saudi Arabia	\$402.81M	\$3.77B
Senegal	\$23.16M	\$961.73K
Sierra Leone	\$2.69M	\$887.15K
Somalia	\$69.89M	\$7.61M
Sudan	\$24.64M	\$23.86M
Suriname	\$628.97K	\$8.29K
Tajikistan	\$2.48M	\$2.98M
Togo	\$8.76M	\$44.45M
Tunisia	\$24.51M	\$2.42M
Turkey	\$293.58M	\$533.10M
Turkmenistan	\$2.99M	\$10.97M
Uganda	\$2.53M	\$37.09M
UAE	\$1.17B	\$7.35B
Uzbekistan	\$48.79M	\$37.59M
West bank	16.04k	
Yemen	\$82.70M	\$44.56M

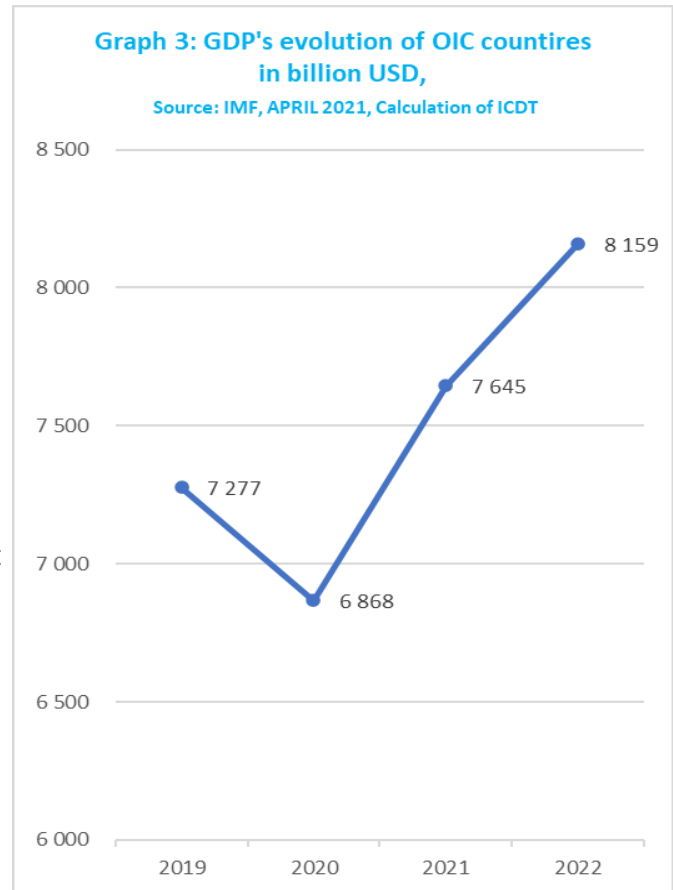
- Euler diagram showing the relationships between various multinational organizations within the Organization of Islamic Cooperation (note that Syria is currently suspended from all organizations included in this diagram due to human rights abuses in the ongoing Syrian civil war).



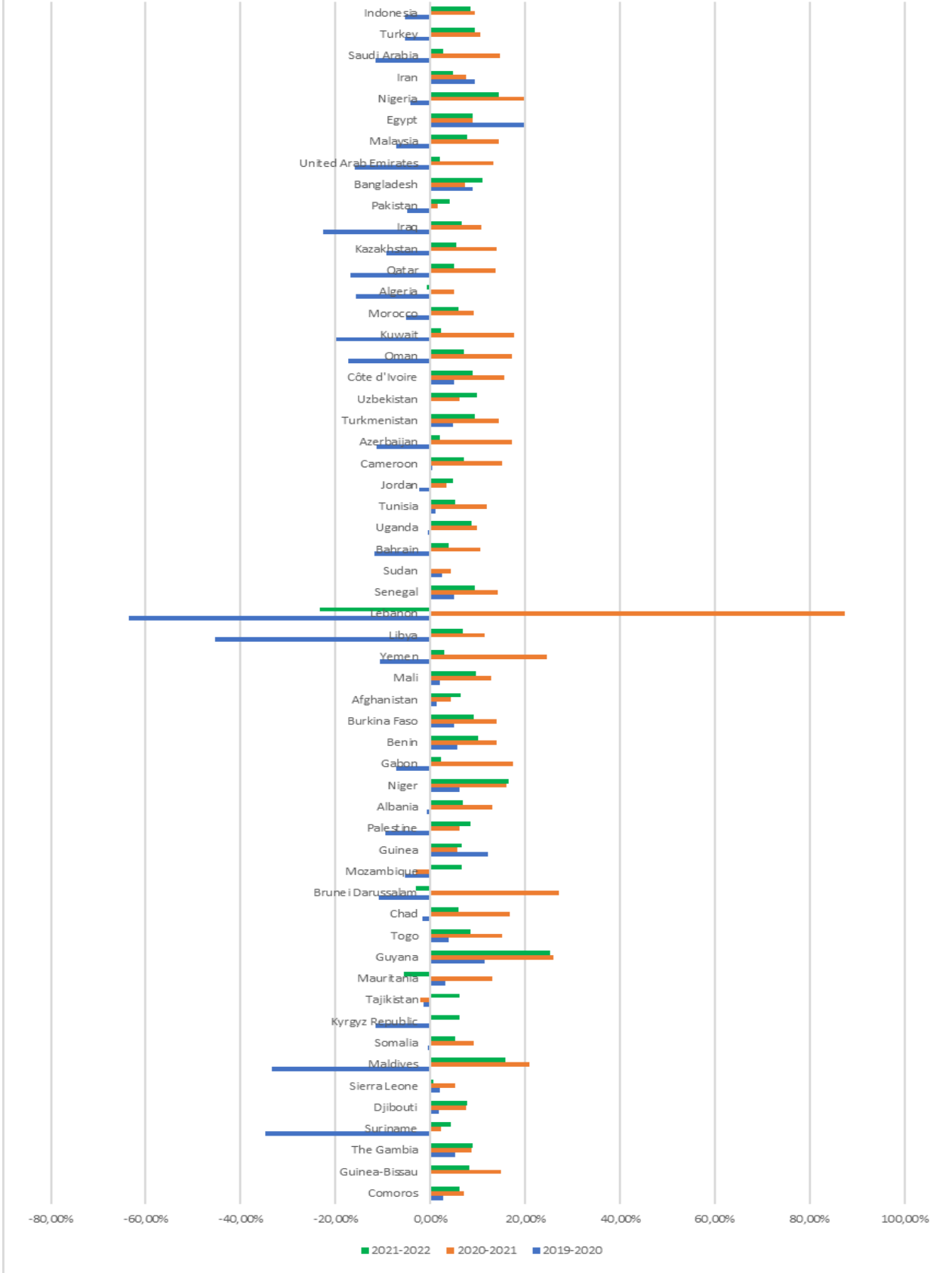
OIC Countries which have great Economies. Their Agricultural and Textile imports in us\$ million.

<b>Countries</b>	<b>Products import values us\$ Million.</b>	
	<b>Agricultural</b>	<b>Textile</b>
<b>Bangladesh</b>	<b>1,474</b>	<b>404</b>
<b>Egypt</b>	<b>689</b>	<b>216</b>
<b>Indonesia</b>	<b>3,547</b>	<b>267</b>
<b>Iran</b>	<b>686</b>	<b>17</b>
<b>Iraq</b>	<b>1,692</b>	<b>57</b>
<b>Kazakhstan</b>	<b>646</b>	<b>18</b>
<b>Kuwait</b>	<b>612</b>	<b>9</b>
<b>Malaysia</b>	<b>2,033</b>	<b>40</b>
<b>Morocco</b>	<b>907</b>	<b>142</b>
<b>Nigeria</b>	<b>918</b>	<b>18</b>
<b>Oman</b>	<b>401</b>	<b>4</b>
<b>Qatar</b>	<b>361</b>	<b>3</b>
<b>Saudi Arabia</b>	<b>2,552</b>	<b>27</b>
<b>Turkey</b>	<b>1,054</b>	<b>145</b>
<b>UAE</b>	<b>2,567</b>	<b>54</b>

This confidence can continue between 2020 and 2022 with a growth estimated at 6.73% for OIC member States and this is according to projections of IMF carried out in April 2021 based on the calculations of the ICDT. Several institutions of the OIC and development partners have initiated several projects in order to assist the countries of the Ummah to mitigate the effects of Covid-19, particularly the implementation of regional value chains and relaunching local productions, tourism transportation, and other direct foreign investments via electronic platforms instead of physical meetings. In addition to other strategies aiming at helping countries to reduce the risks of the spread of Covid-19 through by facilitating access and trade in vaccines, medicines, and maintenance products between the OIC member States.



Graph 4: Evolution of GDP Growth of OIC Member States between 2019 and 2022 (%)  
 Source: IMF, April 2021, ICDT calculations, May 2021

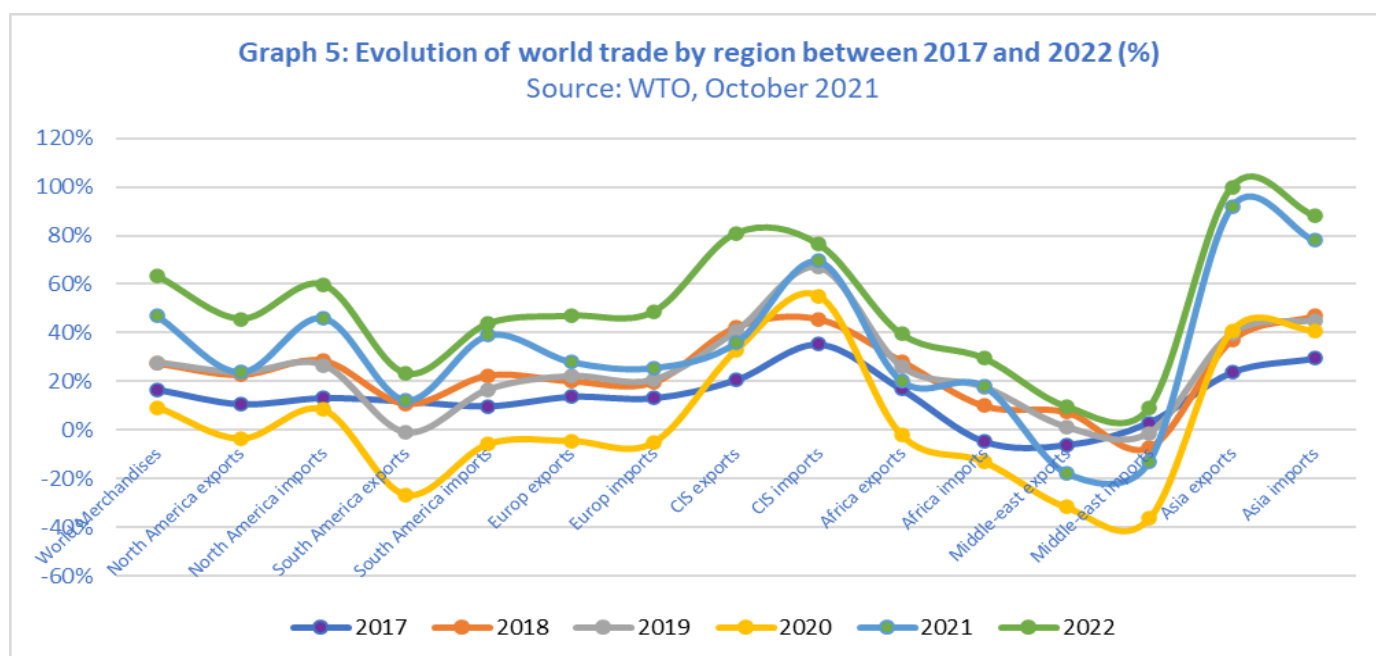


## I. World Trade and the Effects of Covid-19 Pandemic

Since December 2019, the world trade suffered severely from the negative effect of Covid-19 which deregulated all supply chains of manufactured products, and hindered commercial strategies not only of countries, but also the regional plans of economic development within the framework of national integration.

The first forecasts of WTO counted on the fact that world merchandise trade must decrease by 9.2% in 2020 due to the impact of Covid-19 on world trade, the same projections have been reviewed downward to 5.3% and can peak at 10.8% in 2021 (WTO, October 2021) thanks to the budgetary and monetary measures taken by the States in order to support their economies as well and the vaccination campaigns in 2021.

In fact, these different strategies along with the measures of trade liberalization of vaccines particularly under the auspices of the WTO could foster the growth of world trade and reach the target of 4.7% in 2022 on the assumption that there would be no resurgence of new variants of Covid-19 and that economies would be more resilient despite their disparity.



### The pandemic has caused mixed impacts on the foreign trade of certain regions:

Between 2019 and 2020: world exports growth has decreased drastically and was led by exports of North America, Europe, and slightly by Asia despite the significant increase of exports of regions such as Africa, Commonwealth of Independent States (CIS), and the Middle East due to the drop in oil revenues linked to the contraction in the price of a barrel by 35% and mining products by 19%. World imports have experienced a lower growth decline than exports driven more by imports from Europe, the Middle East and Africa and which are not offset by the increase in imports from North America, South America, and Asia in manufactured products, particularly textiles (masks) and electronics (computers for teleworking).

This regression may be explained, among others, by the fact that oil prices fell by 35% in 2020, global exports by 8%, exports of services by 20%, and travels by 63% due to the restrictions

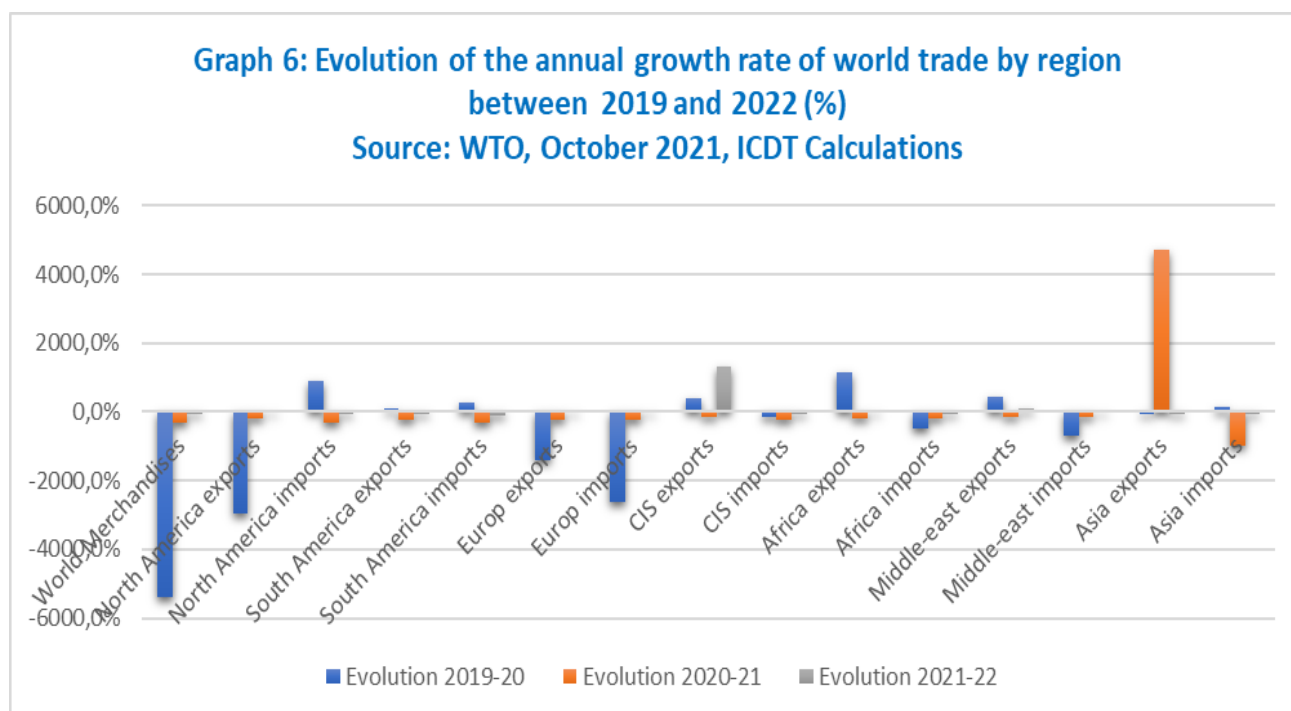
enacted by the States to avoid physical interaction.

The most negatively affected sectors are the products of agribusiness, health, tourism, education, transportation and travel, and employment in industrial sector. On the other hand, the positively affected sectors are electronic trade, telework, digitalization of governmental and companies' services.

**Between 2020 and 2021:** according to new projection of WTO (October 2021), export volume growth will be 8.7% in North America, 7.2% in South America, 9.7% in Europe, 0.6% in the CIS, 7.0% in Africa, 5.0% in the Middle East and 14.4% for Asia. In the other hand, 2021 imports are set to grow by 12.6% in North America, 19.9% in South America, 9.1% in Europe, 13.1% in CIS, 11.3% in Africa, 9.3% in the Middle East and 10.7% in Asia. Exports and imports of LDCs will increase by an estimated 5.3% and 5.5%, respectively, in 2021.

**Between 2021 and 2022:** the estimates of world trade growth carried out by the WTO portend - a growth of 4.7%, while taking into consideration that the budgetary and monetary measures as well as the production and sufficient commercialization of vaccines which will bear fruit in 2022 and that the spread of the pandemic becomes weak. According the last updated forecasts of WTO (October 2021), Asia imports will be 14.2% in 2022 higher than they were in 2019. Besides, imports will increase by 11.9% in North America, 10.8% in South and Central America, 9.4% in Europe, 8.2% in Africa, 5.7% in the Commonwealth of Independent States and 5.4% in the Middle East. Indeed, Asia's exports will have grown 18.8% over that period, while all other regions will have recorded slight increases: North America (8.0%), Europe (7.8%), CIS (6.2%), South America (4.8%), the Middle East (2.9%) and Africa (1.9%).

The relaunch of travels, the increase of energy products might play a part in revitalizing global trade. The increase of investors' confidence might play a crucial role in the recovery of global trade. However, at the regional level, there is a slippage in export growth of around 15 to 60% compared to the figures for 2020/2021.





## II. Evolution of Foreign Trade of OIC Member States

According to ICDT calculations based data compiled from the WTO, UNCT ITC and WITS

of October 2021, the volume of w trade could fall by around 7.7%, mo from 38.4 in 2019 to

35.4 trillion USD in 2020 due to the Co 19 pandemic.

In many OIC Member Countries, total trade decreased from 2.5% to 86% in

2019-2020 due to the economic situation of each countr

and the impact of soaring prices of oil and other

commodities, in addition to decline receipts from tourism,

logistics and commercial services. In average, OIC Member

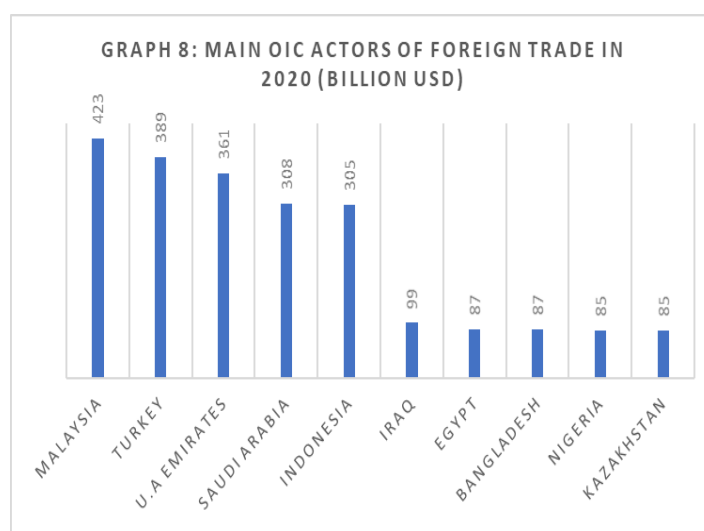
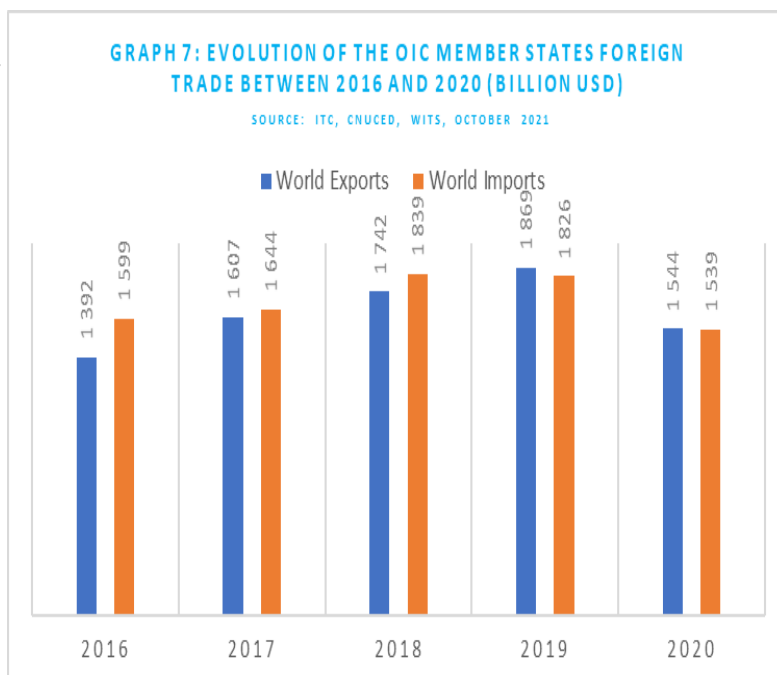
Countries foreign trade dropped by 16 decreasing from 3.7 to

3.1 trillion USD due to the international trade environment in 20 and 2020.

The most affected countries in term of trade value are United Arab Emirates, Saudi Arabia, Kuwait, Qatar, Kazakhstan, Bangladesh, Algeria, Sudan, Iran and Azerbaijan with a drop in trade more than 5 billion USD for each country during this period.

The key actors of foreign trade of member States are: Malaysia, Tur United Arab Emirates, Saudi Ara Indonesia, Iraq, Egypt, Banglad Nigeria and Kazakhstan which tot around 72,3% of this trade in 2020.

Exports shrank by 17,3% and imports 15,72% in 2020 due to the impact Covid-19.



According to ITC data, the major marketed products are dominated by mineral fuels, machinery and electrical articles, fine pearls, plastic articles, machinery and mechanical articles, animal and vegetable oils, clothing and motor vehicles, iron, steel, cereals, pharmaceuticals, and optical devices.

The most affected sectors according to the study undertaken by the ICDT on the impact of Covid-19 on trade and investment are: agribusiness, health particularly the marketing of medical products, tourism (transportation, and travels), digitalization of foreign trade operations, educational services, e-commerce, restaurant services etc....

The general decrease of trade of OIC member States is also attributed to the price fluctuation of petroleum, agribusiness, mining products as well as travel restrictions between countries during Covid-19 pandemic.

According to ICDT study of September 2020, production structures have been impacted in the member States and the GDP could decrease from 300 to 600 billion USD along with consumption and tourism from 200 to 400 billion USD in 2020.

Furthermore, prices fluctuation of petroleum products caused the GDP reduction of member States by 17 to 29 billion USD in 2020 and a drop in exports of these products of Saudi Arabia, United Arab Emirates, Iran, Nigeria, Kuwait, Qatar, Iraq, Kazakhstan, Oman, Algeria, Morocco, Azerbaijan, Lebanon compared to an increase in Turkey, Pakistan, and Indonesia.

Increased taxes on food products during the pandemic could generate a rise in the exports of member States ranging from 7 to 19 billion USD in 2020 such as Turkey, Malaysia, Egypt, Iran, Morocco, Benin, Oman, and Bangladesh, yet it could generate a decline for countries such as Nigeria, Senegal, Burkina. In addition, the increase of the prices of medical products could also enhance the exports of OIC members by 2 to 6 billion USD in 2020 together with the production of health sector industry reaching 23 billion USD. It is the case of Indonesia, Jordan, Pakistan the exporters of medical and textile products.

During the pandemic, several member States and regional organizations have taken temporary commercial measures including the closure of borders except for tracks and aircrafts cargo in order to provide medical and food products, as well as commercial restrictions in the field of quality standards, periods, the quantities of exports of essential products.

Direct foreign investments have declined significantly in several countries of Sub-Saharan Africa, the Arab world and Asia and several projects are at standstill (business affairs, construction, manufacturing) as well as the cancellation or postponement of the conclusion of trade agreements and bilateral and regional investments. Therefore, some trade and investment promotion agreements of TPOs and IPAs have been concluded online. Moreover, Covid-19 could lower FDI by 30 to 40% between 2020 and 2021 (-208% for energy, -116% for air transport and -47% for the automotive sector).

During the pandemic, OIC members have introduced budgetary measures in order to assure the resilience of their economies and have applied restrictive measures to reduce its spread and ensure a logical supply of essential food and medical products. they also have benefited from the financial and technical assistance services of several OIC and international

institutions.

Besides, ICDT organized numerous webinars on norms and certification, promotion of trade, financing and the insurance of trade and investments, trade and international negotiations and regional integration, business information through the collection of statistics of trade in services, marketing of tourism destinations, Doing Business, and the promotion of investment in OIC countries, and the organization of digital forums.

To better combat the general spread of pandemics, Member States and OIC Institutions should invest more in the pharmaceutical and medical industry at national and regional level in order to have stock thresholds to avoid the shortage of these products and lower the volume of imports.

Trade in services of Member States recorded USD 977 billion in 2019, i.e., 8% of world trade in services, accounting for 26% of the goods trade of OIC countries. The main marketed services are transport and travel services which accumulated 82% and directly contribute to the increase in demand of energy products and tourism services. In 2020, trade in services could decline by around half to two-thirds in several member States due to restrictions on international and domestic travels totaling around USD 40 billion, according to SESRIC data.

### III. CURRENT STATE OF INTRA-OIC TRADE:

Covid-19 pandemic impacted intra-trade between 2019 and 2020. decrease of 21.2% ranging from 700.1 billion in 2019 to USD 552.8 bil in 2020 was caused by the significant drop in trade estimated at more t USD 1 billion of the following countries: United Arab Emirates, Saudi Arabia, Sudan, Iran, Algeria, Nigeria, Malaysia, Oman, Indonesia and Qatar, due to restrictions and supply chain disruption adopted by several countries. Besides, the concentration domestic markets in order to satisfy the populations' needs.

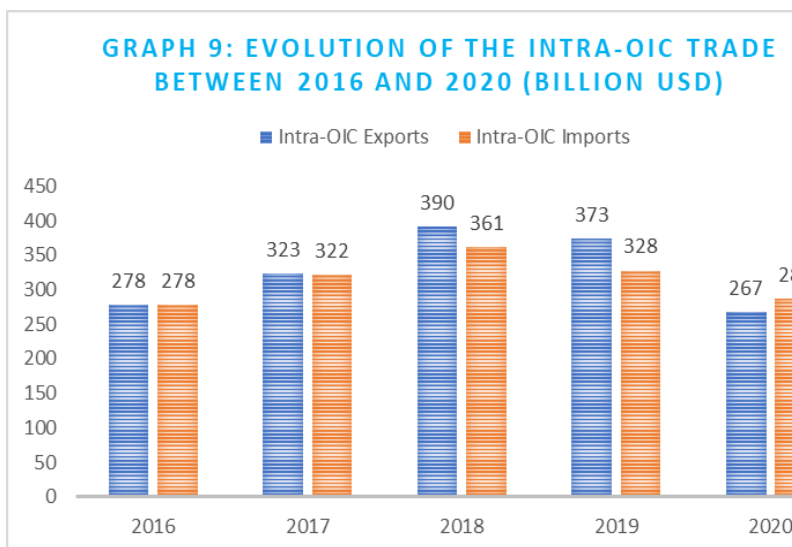
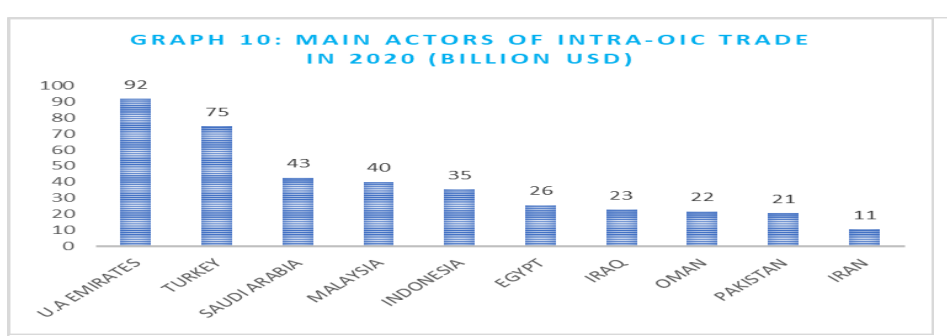


Table1: Evolution of trade of OIC Member States between 2016 and 2020

	2016	2017	2018	2019	2020	Evolutio 2016-202	Evolution 2019-2020
World Exports	1,391.7	1,607.3	1,741.5	1,869.3	1,544.4	10.97%	-17.38%
Intra-OIC Exports	278.38	322.81	390.46	373.31	266.6	-4.23%	-28.58%
Share	20.00%	20.08%	22.42%	19.97%	17.26%	-13.70%	-13.56%
World Imports	1,599.4	1,644.1	1,839.3	1,826.3	1,539	-3.78%	-15.73%
Intra-OIC Imports	277.94	321.52	361.04	327.56	286.23	2.98%	-12.62%
Share	17.38%	19.56%	19.63%	17.94%	18.60%	7.03%	3.70%
World trade	<b>2,991.1</b>	<b>3,251.4</b>	<b>3,580.9</b>	<b>3,695.6</b>	<b>3,083.4</b>	<b>3.09%</b>	<b>-16.56%</b>
Intra-OIC Trade	<b>556.32</b>	<b>644.33</b>	<b>751.5</b>	<b>700.87</b>	<b>552.83</b>	<b>-0.63%</b>	<b>-21.12%</b>
Intra-OIC Trade Share	<b>18.69%</b>	<b>19.82%</b>	<b>21.02%</b>	<b>18.95%</b>	<b>17.93</b>	<b>-4.07%</b>	<b>-5.40%</b>

The major actors of intra-trade are: the United A Emirates, Turkey, Saudi Ara Malaysia, Indonesia, Eg Iraq, Oman, Pakistan and which recorded 70% of intr OIC trade in 2020.



Indeed, intra-OIC exports have felt by 17.4% reaching a volume of USD 373.3 billion in 2019 against 266.6 billion in 2020 due to the reduction of exports directed to the member States: United Arab Emirates, Saudi Arabia, Sudan, Iran, Algeria, Nigeria, Malaysia, Oman, Indonesia and Qatar at least one billion US dollars.

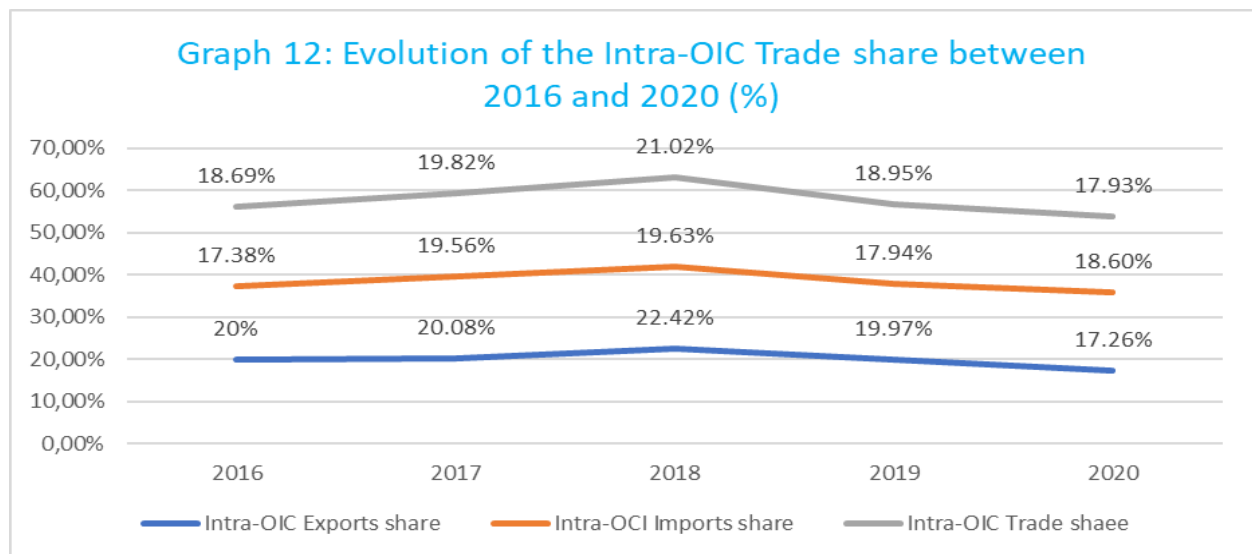
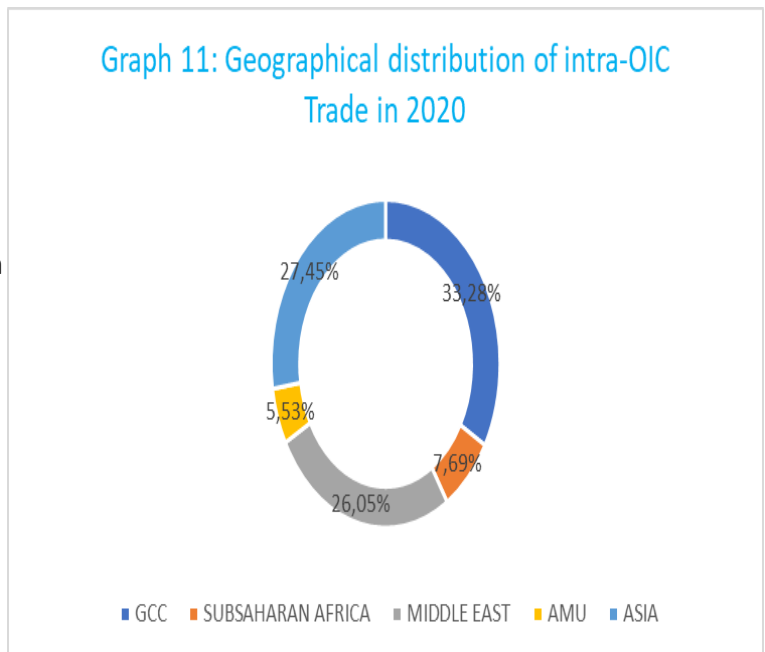
The key exported products between OIC member States are: mineral fuels, pearls, plastic articles, animal and vegetal oils, iron and steel, mechanical machinery and electrical articles, aluminum, tourism cars and fruits.

Intra-OIC imports recorded a decrease of 12.6% during this period, decreasing from USD 327.6 billion in 2019 to USD 286.2 billion in 2020 due to the important decline of importing more than two billion from: Indonesia, Egypt, Pakistan, United Arab Emirates and Bangladesh.

The imported products among OIC countries are predominated by the same intra-OIC exported products in 2020.

To sum up, intra-OIC trade is concentrate the following regions: the countries of A Countries GCC that have accumulated market share of 33.3% followed by countries with a total of 27.5%, Middle countries (26%), Sub-Saharan Afri countries (7.7%), and the Arab Maghreb Un countries (5.5%).

Moreover, the share of intra-OIC trade h been affected heavily due to Covid-19, an has declined by 5.4% from 18.95% in 201 17.93% in 2020 because of the p fluctuation of energy products, medical mining products, the dollar exchange r disturbance of international supply chains well as the drop of tourism revenue whic the source of currencies for several member States.



#### **IV. THE WAY FORWARD**

The trade flow of member States have witnessed an unparalleled turbulence due to Covid-19 that disrupted the supply chains of raw materials and industrial products as well as the commercial services namely transportation, tourism, education, and NICT.

Foreign trade has declined approximately by 17% and intra-OIC trade by 21% between 2019 and 2020, and it might be changed between 2021 and 2022 if the spread of the virus weakens and vaccination campaigns keep going along with travels and transportation and lifting the restrictions on trade in products and services all over the world.

In the light of the current situation, member States, OIC institutions, and development partners should continue collaborating with each other in order to facilitate trade and investment among OIC countries by organizing more activities targeting the promotion, facilitation, financing and insurance of trade between countries and regions of OIC zone.

It is worth mentioning that OIC member States invest in the progressive creation of a Free Trade Area, and adhere to the guiding principles of facilitating investment and the integration of intra and interregional value chains of OIC countries in the domain of Halal industry, ICTs, logistics, and transportation, agribusiness, textile, pharmaceuticals, leather, automobile, renewable energies of which the Member States have a substantial potential in order to counter the effects of Covid-19 pandemic.

## Sources:

- World Bank
- ITC
- OEC
- OIC Report