

# China Trade Going Down. A Country in Crisis. Significant Reduction of Chinese Exports to US and EU

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Global Research, August 10, 2023

Theme: [Global Economy](#)

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## Chinese exports in July 2023:

- - 23% to the US
- - 21% to the EU
- - 21% to ASEAN
- + 52% to Russia

Overall, a reduction in July of 14.5% in total Chinese exports.

China's property market is down, and in spite of few young Chinese people, the youth unemployment is running above 20%.

South Korea depends on exports to China (especially chips) and saw its exports fall 16.5% in July.

Biden and the Neocons are rejoicing — their anti-China trade & sanctions policy is succeeding.

The West is decoupling from China, and China is being destroyed by lack of access to chips and hi-tech.

The bad news for many Chinese manufacturers and exporters is that rich countries in the West are reducing their reliance on Chinese goods. U.S. officials and their allies in Europe have been prompting firms to move production away from China toward a circle of trusted nations instead. See [this](#).

The total effects hit the whole world, however.

The IMF expects world trade to slow by 2% in 2023 – a clear sign of global economic setback. See [this](#).

This is also bad news for the US, the EU – and even India, ASEAN, and Africa.

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*Featured image: Trade containers are seen at the Horgos Port in northwest China's Xinjiang Uighur autonomous region, February 6, 2021. Photo: Xinhua*

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