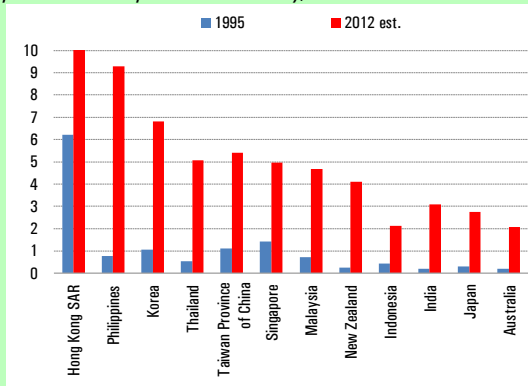


Figure 3.4

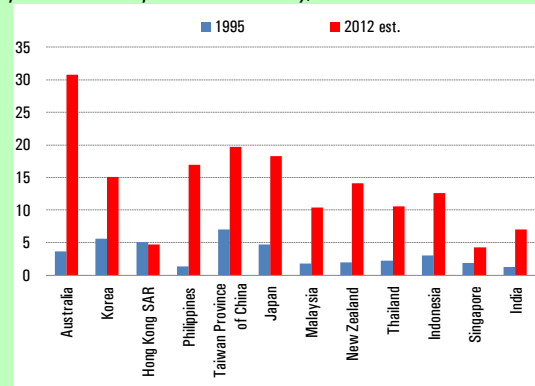
Foreign Value-Added Embedded in Each Economy's Exports that comes from: China

(In percent of total exports of each economy)



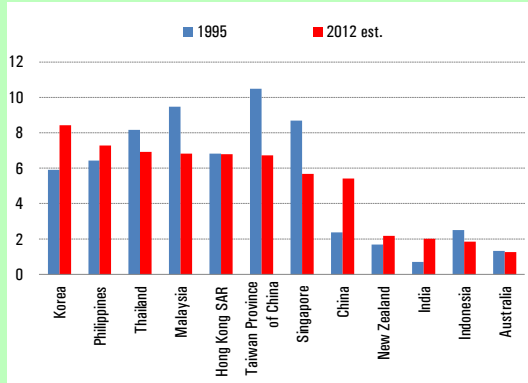
Domestic Value-Added Embedded in Each Economy's Exports to: China

(In percent of total exports of each economy)



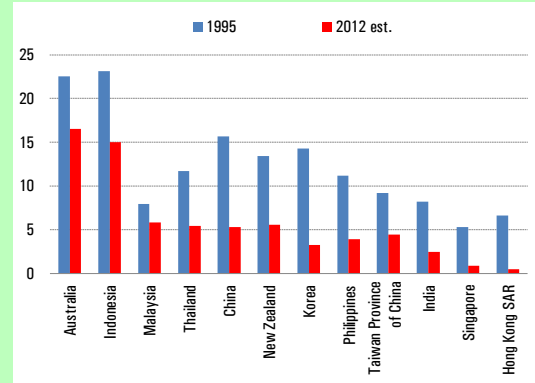
Japan

(In percent of total exports of each economy)



Japan

(In percent of total exports of each economy)



Sources: Organization for Economic Co-operation and Development and World Trade Organization, Trade in Value-Added database; and IMF staff estimates.