

the world's cargo turnover is performed. This transport subsystem is also characterized by a high technical level.

A special part of the world transport system consists of transport corridors and hubs. The system of international transport corridors also includes export and transit trunk pipelines.

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## CHINA – EU: INDICATORS OF FOREIGN TRADE COOPERATION

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The European Union and China are two of the biggest traders in the world. China is now the EU's second-biggest trading partner behind the United States and the EU is China's biggest trading partner.

China is the EU's biggest source of imports and its second-biggest export market. China and Europe trade on average over €1 billion a day. EU's main imports from China are industrial and consumer goods, machinery and equipment, and footwear and clothing. EU main exports to China are: machinery and equipment, motor vehicles, aircraft, and chemicals. EU-China trade in services amounts to more than 10 % of total trade in goods, and the EU's exports of services make up 19 % of EU's total exports of goods. Although the EU currently has a trade deficit with China European exports to other destinations; in fact the EU's overall trade balance is positive.

The dynamics of the indicators of EU-China cooperation is presented in Table 1.

**Table 1 – Dynamics of EU-China trade indicators**

In € bn

Indicator	2018			2019		
	EU import	EU export	Balance	EU import	EU import	Balance
Trade in goods	342,6	188,0	-154,7	363,0	198,2	-164,78
Trade in services	30,8	47,9	17,1	32,8	52,5	19,7
Foreign direct investment	*	*	*	69,3	198,7	129,4

The source: [1].

In 2016 the EU adopted a new strategy on China mapping out the European Union's relationship with China for the next five years. The strategy promotes reciprocity, a level playing field and fair competition across all areas of co-operation. EU's main imports from China are industrial and consumer goods, machinery and equipment, and footwear and clothing. EU main exports to China are: machinery and equipment, motor vehicles, aircraft, and chemicals (Table 2).

**Table 2 – Trade flows between the EU and China by product group, 2020**

Product Group	Imports		Exports	
	Value, Mln €	% Total	Value, Mln €	% Total
Total	383,397	100.0	202,570	100,0
Agricultural products	5,135	1,3	17,693	8,7
Fishery products	1,508	0,4	575	0,3
Industrial products	376,755	98,3	184,301	91,0

The source: [2].

The basis of Sino - European relations at the present stage the initiative can be called "One Belt – One Road" without hesitation, since it involves closer cooperation in all areas of activity. It is worth noting that the initiative to create a "Silk Road" was put forward taking into account the principle of complementing the economies of both blocks, art and infrastructure functions.

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## ASSESSMENT OF THE GLOBAL RETAIL MARKET

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Retail relates to the sale of goods and services to consumers take place through various channels of distribution. Transactions take place through various channels of distribution across an ever-growing range of industries, such as food, motor vehicles, apparel, and electronics. While in-store retail is the dominant channel in this market, forms of non-store